

Company registration number: 07832841

Charity registration number: 1145525

Federation of Disability Sports Organisations Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2022

Federation of Disability Sports Organisations Limited

Contents

Trustees' Report	1 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 21

Federation of Disability Sports Organisations Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2022.

Objectives and activities

Objects and aims

The objects of the organisation shall be the relief of disabled people, in particular (but not so as to limit the generality of the foregoing) through the promotion and development of the recreational activities and sporting facilities for the benefit of said people

Structure, governance and management

Reference and Administrative Details

Trustees	Dr J Papworth-Smith
	Dr B Hopson
	H E Oates, Treasurer
	K B Baker OBE
	J Russell MBE, Chairperson and Life President
	L Dammone
	R Dryden
Secretary	Dr B Hopson
Principal Office	Denhale Arc
	Denhale Avenue
	Wakefield
	West Yorkshire
	WF2 9EF
	The charity is incorporated in England.
Company Registration Number	07832841
Charity Registration Number	1145525

Federation of Disability Sports Organisations Limited

Trustees' Report

Annual Report of the Trustees

2021-2022

Charity Objects

In setting the objectives and delivering the programme, the Disability Sport Yorkshire (DSY) trustees consider the Charity Commission's general guidance on public benefit and in particular the relief of disabled people through the promotion and development of recreational and sporting facilities and activities for the benefit of disabled people.

To achieve these objectives, the organisation undertakes a broad range of development activities, training programmes and sporting events, along with providing services for other organisations, to enable the inclusion of disabled people. In delivering its' objectives, DSY aims to make Yorkshire the best place for disabled people to:

- Take part in physical activity leading to healthier lives
- Have access to facilities and activities in their local area
- Play sport on a regular basis to a level of their choosing

To achieve this, DSY focuses on:

- Increasing the number of active disabled people
- Delivering 'get active' events to motivate and engage
- Training disabled people as sports leaders, coaches, and officials to build capacity across the sporting sector
- Delivering training programmes to build capacity of sporting bodies to work inclusively.

During 2021-2022, as we emerged from the pandemic, our focus was to re-engage with disabled people, rebuild our working relationship with partners and re-establish our networks, and modernise to ensure an effective and sustainable organisation.

Community Development

The year was characterised by high levels of uncertainty which made delivery of our programmes difficult, as the Government navigated the roadmap to recovery with all the unpredictability and periods of further restriction.

• Sporting Futures Programmes

As the furlough scheme ended and staff returned to full-time working in September 2021, we were able to re-start our Sporting Futures programme.

Disabled people are significantly under-represented in sport and physical activity. Participation levels are low and there is a gap between interest and participation which needs to be addressed. In addition, disabled people are absent in the wider sporting sector. With these concerns in mind DSY developed its' 'Sporting Futures' programme. Working with local partners such as sports clubs and organisations the programme aims to build capacity in local communities so more disabled young people can get involved in sport and physical activity. The practically based programme focuses on giving disabled young people the chance to gain basic qualifications and life skills to be able to undertake volunteering roles and enhance their employability in the sport sector.

In the latter half on the year, despite the emergence of the Omicron variant, DSY was able to deliver four Sporting Futures programmes in West and South Yorkshire. The delivery was not straightforward with the difficulty of recruiting both participants and volunteers and some individual dropouts, due to anxiety and stress attributed to travelling and mixing after so long in isolation. Nevertheless 37 participants did complete training, and the majority went on to volunteer at the host club at the end of the programme.

Federation of Disability Sports Organisations Limited

Trustees' Report

• Active Events

Prior to Pandemic, our Active Events programme engaged schools across the region in a variety of county and regional sporting events in sports such as athletics, boccia, new age kurling, tag rugby. In 2019 the programme offered around 4,000 participant opportunities, 500 plus volunteers mainly students and engaged over 200 schools and colleges in 19 different events. At the beginning of 2021 we looked at the likelihood of restarting the programme and it was obvious that this was not feasible. Schools were consulted and most were still under restrictions which meant they were unable to engage in activities in the wider community. This area of work is being kept under review.

• Partnership working

DSY is committed to working in partnership in all aspects of our operation. These valued partnerships have enabled DSY to reach many more disabled young people, maximise the resources available and share work related learning and development. During the last year we have undertaken the following:

- Advisory work with local authorities in the provision of physical activity and the development of facilities for disabled people.
- Partnered with five sporting organisations in the delivery of the sporting future programme.
- Established drop-in physical activity sessions in conjunction with a local church for those who are isolated and experiencing high levels of anxiety.
- Used recovery funding to deliver sessions to local schools on health and fitness, life skills, healthy eating, confidence building and leadership.
- Supported governing bodies of sport in the delivery of their sport with disabled people.

Finance

The Board of Trustees is responsible for overseeing the management of DSY with the day-to-day management being delegated to the Regional Manager. The Board meets on a bi-monthly basis and more frequently if required, to deal with policy and financial issues.

Our finance manual is reviewed on a regular basis and we use the Quickbooks accounting system which provides comprehensive reports. Regular management reports are provided to the treasurer and trustees. All financial reports and statements are produced in accordance with the Companies Act 1985 and the Companies Act 2006. In line with company law, the trustees prepare and approve an annual budget and accounts for each financial year which reflect a true and fair view of the situation including the incoming resources, application of resources and the income and expenditure of the charitable company. Our reserves policy is to maintain a reserve equal to 25% of the annual running costs which is designed to protect the organisation and ensure the continuity of the stated aims are maintained during periods of financial constraint. However, in the last two years it has been difficult to maintain any significant level of reserves.

The funding climate for third sector organisations remains challenging. As with many smaller charities, DSY receives little funding from the public sector and only small amounts from sport related funding streams. DSY continues to rely heavily on grants, donations and occasional contract work. Considerable staff time is given to identifying and applying for funding. DSY's commitment is to make every penny count along with our commitment to value for money and efficiency savings, means most of the income goes directly to the delivery of services. However, with over a million disabled people in Yorkshire, of whom only around 18% are physically active, compared with around 38-40% of non-disabled people, there is still work to be done. The need for our services has never been higher but we are constrained by the resources available

Federation of Disability Sports Organisations Limited

Trustees' Report

We could not have delivered our work plan in the face of the challenges of Covid-19 without the support of resilience and recovery funding. We appreciate the generous support of so many funders who individually and collectively have helped us to survive the last two years and enabled us to continue the journey back to significant delivery in the local communities across the Yorkshire region.

Acknowledgements

We could not have survived the last year without our dedicated staff team, our knowledgeable and committed trustees and honorary officers, an army of volunteers and so many supportive individuals. Our sincere thanks go to all those who have supported us throughout 2021 - 2022.



.....
J Russell MBE
Chairperson and Life President

Federation of Disability Sports Organisations Limited

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Federation of Disability Sports Organisations Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 14 December 2022 and signed on its behalf by:



J Russell MBE

Chairperson and Life President

Federation of Disability Sports Organisations Limited

Independent Examiner's Report to the Trustees of Federation of Disability Sports Organisations Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 7 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Federation of Disability Sports Organisations Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Federation of Disability Sports Organisations Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Federation of Disability Sports Organisations Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Guy Smith FCA

The Mill at Scott Hall
44 Potternewton Mount
Leeds
LS7 2DR

14 December 2022

The notes on pages 9 to 21 form an integral part of these financial statements.

Federation of Disability Sports Organisations Limited
(Statement of Financial Activities for the Year ended 31 March 2022)
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	17,837	23,491	41,328
Total income		17,837	23,491	41,328
Expenditure on:				
Charitable activities	5	(15,254)	(54,121)	(69,375)
Total expenditure		(15,254)	(54,121)	(69,375)
Net income		2,583	(30,630)	(28,047)
Net movement in funds		2,583	(30,630)	(28,047)
Reconciliation of funds				
Total funds brought forward		45,986	46,778	92,764
Total funds carried forward	15	48,569	16,148	64,717
	Note	Unrestricted funds £	Restricted funds £	Total 2021 £
Income and Endowments from:				
Donations and legacies	3	21,736	95,008	116,744
Total income		21,736	95,008	116,744
Expenditure on:				
Raising funds		—	—	—
Charitable activities	5	(10,807)	(71,203)	(82,010)
Total expenditure		(10,807)	(71,203)	(82,010)
Net income		10,929	23,805	34,734
Net movement in funds		10,929	23,805	34,734
Reconciliation of funds				
Total funds brought forward		35,057	22,973	58,030
Total funds carried forward	15	45,986	46,778	92,764

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2021 and 2022 is shown in note 15.

The notes on pages 9 to 21 form an integral part of these financial statements.

Federation of Disability Sports Organisations Limited
(Statement of Financial Activities for the Year ended 31 March 2022)

Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	1,411	255
Current assets			
Debtors	13	4,161	-
Cash at bank and in hand		61,883	133,118
		<u>66,044</u>	<u>133,118</u>
Creditors: Amounts falling due within one year	14	<u>(2,738)</u>	<u>(40,609)</u>
Net current assets		<u>63,306</u>	<u>92,509</u>
Net assets		<u>64,717</u>	<u>92,764</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		16,148	46,778
Unrestricted income funds			
Unrestricted funds		<u>48,569</u>	<u>45,986</u>
Total funds	15	<u>64,717</u>	<u>92,764</u>

For the financial year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 9 December 2022 and signed on their behalf by:



J Russell MBE

Chairperson and Life President

The notes on pages 9 to 21 form an integral part of these financial statements.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Charity status

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Denhale Arc
Denhale Avenue
Wakefield
West Yorkshire
WF2 9EF

These financial statements were authorised for issue by the trustees on 14 December 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Federation of Disability Sports Organisations Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £200 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	33% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	6,879	-	6,879
Grants, including capital grants;			
Grants from other agencies	10,958	23,491	34,449
Total for 2022	17,837	23,491	41,328
Total for 2021	21,736	95,008	114,708

The charities primary source of funding are grants. These are generally restricted in that they are to fund specific projects and activities of the charity. During the period the charity claimed Job Retention Scheme grants.

4 Income from other trading activities

Trading income from the use of Denhale Arc by the general public and other organisations is now undertaken by DSY at Denhale Arc C.I.C.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total funds £
Sports Activities for disabled people		-	3,994	3,994
Grant funding of activities		-	-	-
Staff costs		-	50,127	50,127
Governance costs	6	15,254	-	15,254
Total for 2022		15,254	54,121	69,375
Total for 2021		10,807	71,203	82,010

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total expenditure £
Sports Activities for disabled people	-	-	3,994	3,994
Total for 2021	-	1,500	71,243	72,743

In addition to the expenditure analysed above, there are also governance costs of £15,254 (2021 - £9,267) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	4,000	4,000
Independent examiner fees		
Examination of the financial statements	1,644	1,644
Accountancy support	777	777
Marketing and publicity	433	433
Depreciation, amortisation and other similar costs	960	960
Other governance costs	7,440	7,440
Total for 2022	15,254	15,254
Total for 2021	9,267	9,267

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

7 Net outgoing resources

Net outgoing resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	960	247

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	51,869	66,274
Pension costs	1,941	4,659
	53,810	70,933

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2022 £	2021 £
Number of FTE	4	4

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	1,644	1,644

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2021	5,982	5,982
Additions in year	2,116	2,116
At 31 March 2022	8,098	8,098
Depreciation		
At 1 April 2021	5,727	5,727
Charge for the year	960	960
At 31 March 2022	6,687	6,687
Net book value		
At 31 March 2022	1,411	1,411
At 31 March 2021	255	255

13 Debtors

	2022 £	2021 £
Other debtors	4,161	-

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	1,838	987
Other creditors	-	38,722
Accruals	900	900
	<u>2,738</u>	<u>40,609</u>

15 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted	45,986	17,837	(15,254)	48,596
Restricted	<u>46,778</u>	<u>23,491</u>	<u>(54,121)</u>	<u>16,148</u>
Total funds	<u>92,764</u>	<u>41,328</u>	<u>(69,375)</u>	<u>64,717</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted				
Unrestricted	35,057	21,736	(10,807)	45,986
Restricted	<u>22,973</u>	<u>95,008</u>	<u>(71,203)</u>	<u>46,778</u>
Total funds	<u>58,030</u>	<u>116,744</u>	<u>(82,010)</u>	<u>92,764</u>

The brought forward balance for unrestricted funds has been adjusted to reflect the transfer of grants received to a related entity DSY @ Denhale Arc C.I.C. This entity will use the funds to support activities in the community based at The Denhale Activity Centre.

Federation of Disability Sports Organisations Limited

Notes to the Financial Statements for the Year Ended 31 March 2022

16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	1,411	-	1,411
Current assets	67,794	-	67,794
Current liabilities	(2,738)	-	(2,738)
Total net assets for 2022	66,467	-	66,467

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	255	-	255
Current assets	133,118	-	133,118
Current liabilities	(1,887)	(38,722)	(40,609)
Total net assets for 2021	131,486	(38,722)	92,764

17 Analysis of net funds

	At 1 April 2021 £	Cash Flow £	At 31 March 2022 £
Cash at bank and in hand	133,118	(71,235)	61,883
Net funds	133,118	(71,235)	61,883

	At 1 April 2020 £	Cash Flow £	At 31 March 2021 £
Cash at bank and in hand	39,653	93,465	133,118
Net funds	39,653	93,465	133,118

