

REGISTERED NUMBER: 2301452 (England and Wales)

**Trustee's Annual Report and Consolidated Financial Statements
for the Year Ended 31st December 2020
for
SPECIAL OLYMPICS GREAT BRITAIN

Registered charity No. 800329**

Simpson Wreford & Partners
Chartered Accountants and Registered Auditors

Suffolk House
George Street
Croydon CR0 0YN

SPECIAL OLYMPICS GREAT BRITAIN

**Contents of the Trustees' Annual Report and Accounts
for the year ended 31st December 2020**

	Page
Reference and administrative information	1
Annual report of the trustees	2 - 8
Independent auditors' report	9-11
Consolidated statement of financial activities	12
Consolidated balance sheet	13
Company balance sheet	14
Consolidated statement of cash flows	15
Notes to the accounts	16 - 29

SPECIAL OLYMPICS GREAT BRITAIN

Reference and administrative information for the year ended
31st December 2020

CHARITY REGISTRATION NUMBER: 800329

COMPANY REGISTRATION NUMBER: 2301452

REGISTERED OFFICE: C/O Two Circles, Wework Aviation House,
125 Kingsway, London WC2B 6NH

DIRECTORS:

The following persons held office during the year ended 31st December 2020 and up to the date of this report:

P. D. Richardson	(Chairman)
C. J. Classen	(Vice Chairman)
A. C. Baker	
Dr. D. A. Brace	Resigned 29th April 2021
Professor J Burns	
K. A. Byland	Appointed 12th March 2020
M. S. MacKinnon	Resigned 12th March 2020
P. C. Nathan MBE	Resigned 12th March 2020
V. S. Patel	Appointed 20th August 2020
R. A. Powell	
A. Rayson	
E. L. Rose	
G. Silvester	Resigned 12th March 2020
L. A. P. Smith	Resigned 10th March 2021
A. T. Young	Appointed 2nd January 2020

HONORARY PRESIDENT: L. McMenemy MBE

HONORARY VICE PRESIDENT: P. R. Anderson OBE

CHIEF EXECUTIVE OFFICER: M. M. Carney - Resigned July 2021

INTERIM CHIEF EXECUTIVE OFFICER: L. Baxter - Appointed July 2021

AUDITORS: Simpson Wreford & Partners
Chartered Accountants & Statutory Auditors
Suffolk House, George Street, Croydon CR0 0YN

BANKERS: National Westminster Bank Plc
116 Fenchurch Street, London, EC3M 5AN

SPECIAL OLYMPICS GREAT BRITAIN**Annual Report of the Trustees
for the year ended 31st December 2020**

The members of the Board of Directors of Special Olympics Great Britain, present their annual report together with the audited accounts for the year ended 31st December 2020. The reference and administrative information is set out on page 1.

Structure, governance and management

Special Olympics Great Britain (SOGB) is a charitable private company limited by guarantee and not having a share capital. The company is governed by the Memorandum and Articles of Association under which the Board of Directors is appointed and the management of the charity is set out. The company operates a national programme of development, training and local, regional and national competitions which is accredited by Special Olympics International.

SOGB is governed by a Board of Directors (Trustees), who have been appointed for their expertise in specific areas including an elected Special Olympics athlete. They are joined on the Board by three representatives elected from the membership. The Chief Executive Officer (CEO) is delegated, by the Board, to oversee the day-to-day running of the organisation. Supporting the Board and reporting to the CEO, is the National Advisory Council (NAC), which advises on the work of the sports and competition programme, and nominates the three elected membership Board members. Also feeding into the Board is the Athlete Leadership Team (ALT), a team made up of SOGB athletes, which provides a forum to discuss athletes' views, to feedback to the Board and to provide leadership and speaking/advocacy opportunities for athletes.

Apart from the above persons, the membership of the company is made up of individuals nominated by local accredited groups which are considered to be branches under the regulations of the charity.

The charity owns a 100% subsidiary, SOGB Promotions Limited. This subsidiary is fully controlled by SOGB and their results are included within these consolidated financial statements. SOGB Promotions Limited is a private company, limited by shares, registered in England and Wales, the company's principal activity is to obtain sponsorship income for SOGB.

Risk Review

The Board of Directors have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities providing assurance that:

- The charity complies with relevant laws and regulations.
- Its assets are safeguarded against unauthorised use or disposition.
- Proper records are maintained and financial information used within the charity or for publication is reliable.

As part of the charity's risk management process, the Board acknowledges its responsibility for the charity's system of internal controls and for reviewing effectiveness, while recognising that such a system is designed to manage rather than eliminate the risk of failure to achieve the charity's objectives and that there is reasonable (not absolute) reassurance against material loss. The Board of Directors, through a regular risk review, monitor risks including consideration of the type of risks the charity is facing, the level of risk which they regard as acceptable, the likelihood of the risks concerned materialising, the charity's ability to reduce the incidence and impact of those that do materialise.

Statement of trustees' responsibilities

The trustees (who are also directors of Special Olympics Great Britain for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2020

Statement of trustees' responsibilities (continued)

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 the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Board Director induction

Once new trustees are appointed by the Board they go through an internal induction process with the Chair and the CEO, and are invited to meet key employees. During their induction, new trustees are briefed on their legal obligations under charity and company law.

Objectives and activities

The mission of Special Olympics is to provide year-round sports training and athletic competition in a variety of Olympic type sports for children and adults with an intellectual (learning) disability giving them continuing opportunities to develop physical fitness, demonstrate courage, experience joy and participate in a sharing of gifts, skills and friendship with their families, other Special Olympics athletes and the community.

Special Olympics is founded on the belief that people with intellectual disabilities can, with proper support and encouragement, learn, enjoy and benefit from participation in individual and team sports, adapted as necessary to meet the needs of those with intellectual and profound disabilities.

Special Olympics believes that consistent development and training, including physical conditioning and nutritional and health-related activities, is essential to the development of life skills and sports skills, and that competition among those of equal abilities is the most appropriate means of testing these skills, measuring progress and providing incentives for personal growth.

Special Olympics also believes that through sports training and competition, people with a learning disability benefit physically, mentally and socially; families are strengthened; and the community at large, both through participation and observation, is united with people with intellectual disabilities in an environment of equality, respect and acceptance.

SPECIAL OLYMPICS GREAT BRITAIN**Annual Report of the Trustees (continued)
for the year ended 31st December 2020****Chairman's review of achievements and performance**

Special Olympics also believes that every person with an intellectual disability who is at least eight years old should have the opportunity to participate in and benefit from sports training and competition. Special Olympics also permits individual programmes to accept children from ages five to seven for training, although these children may not participate in Special Olympics competitions.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

It goes without saying that 2020 was a very different year for us all. We found ourselves living and working in the most extraordinary times. A global pandemic, of the likes, that none of us have ever seen before. COVID-19 presented us all with a huge challenge and changed life as we know it. None more so than for our athletes who are not only among some of the most vulnerable in society but who have been disproportionately negatively affected by this pandemic. With no SOGB training, competitions or activity, life was very different with reduced physical activity and increased isolation. We had to adapt our offering with a number of online and virtual engagement and training opportunities to try and keep our athletes informed, active and connected. As an organisation, we rely on the dedication and commitment of an army of amazing volunteers. 2020 saw our volunteers move from their roles in supporting athletes on the field of play, to being creative and innovative with the help of technology, in continuing to support our athletes through this pandemic.

2020 did not put everything on hold and we were still able to host our National Alpine Ski Competition in Crans Montana in early February. The beautiful Swiss ski resort of Crans Montana provided a stunning backdrop for the SOGB National Alpine Skiing competition held between 1st and 8th February 2020. The SOGB National Alpine Skiing event takes place every four years and is one of the highlights and biggest events in our calendar. While some of our skiers had trained in Crans Montana before, this was the first time our winter event had ever been held at the beautiful Swiss resort. Ninety athletes from across ten clubs in England, Scotland and Wales competed over the course of three days in Slalom, Giant Slalom and Super Giant Slalom with spectacular opening and closing ceremonies. As an organisation we are increasing our commitment and focus on the development of winter sports in Great Britain and we are excited to be sending a delegation of 27 to represent Great Britain at the 2022 Special Olympics World Winter Games in Kazan, Russia. This event will take place between 22nd and 28th January 2022 and will bring together 2,000 athletes from 108 countries including our delegation from SOGB.

As face-to-face physical activity and training sessions were limited, we tried our best to offer a range of online and virtual opportunities to keep our athletes active, motivated and connected. Many of our clubs hosted zoom training sessions, check in's and chats, as well as our Fitness Friday workouts, Wellness Wednesday, Strong Minds and our hugely popular athlete fun nights. We were also absolutely delighted with the huge success of our virtual Motor Activities Trading Programme (MATP). These online interactive workshops were designed to help schools and community groups working with people with profound multiple learning disabilities (PMLD) and complex needs to learn and embed MATP into their provision.

Like many charities we have been hit particularly hard with so many fundraising events being cancelled resulting in the loss of significant fundraising income and we have a long road ahead to recovery. Although it has been a really challenging year, we continued with generating future momentum by building our movement across Great Britain. We have been using this year to strengthen strategically as an organisation and, although it may have seemed like a really challenging year, 2020 really was the start of a very exciting chapter in our journey as we looked ahead and prepare to further strengthen our movement.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2020

Chairman's review of achievements and performance (continued)

With amazing support from our athletes, volunteers, staff, corporate partners and supporters we were able to raise more than £30,000 from the nationwide 2.6 Challenge. From inflatable dinosaur runs to kitchen discos, this social media driven campaign gave everyone the opportunity to not only support SOGB financially but also for everyone to have some fun. One outstanding contribution came from SOGB Athlete and Leader, Niall Guite, who came up with the idea to draw 26 sports stadiums as a way to not only take part but to raise money. With a target of raising £260, it was not long before the idea took off and at last count Niall had drawn more than 100 stadiums and raised almost £6,000. Not only is Niall still going strong, but he has also featured in a whole host of TV, radio, online and print interviews and won himself some famous fans such as artist Greyson Perry and Kadeem Harris from his beloved Sheffield Wednesday FC. All of which has given Niall confidence, ambition and a real sense of pride. We are now working with Niall to expand this idea and create our own athlete-led Social Enterprise which will be the first across our global Special Olympics movement.

In December we held our very first SOGB Bid2Give online auction which included once-in-a-lifetime, money can't buy experiences, amazing luxury items and sporting memorabilia. Raising an incredible £27,628, this fundraising event supported by our Advisory Board and so many individuals, businesses and organisations ended a very challenging year with some much-needed funds.

2020 was a big year of change for our Board of Trustees with a number of new appointments and a new leadership structure all designed to strengthen our organisation. We welcomed our new Chair, Paul Richardson as well as new Trustees Andy Young, Vijita Patel, Emma Rose and Athlete Representative Kiera Byland – all of whom are experts in their respective fields. We have also set up a new Advisory Board which is made up of significant and influential business leaders. Our Advisory Board really are helping us to unlock and explore new relationships and partnerships which are starting to drive growth, influence and income.

Our current Athlete Leadership Team (ALT) is formed of seven athletes representing the voices of 10,000+ athletes with an intellectual disability across Great Britain. Their role is to collectively promote SOGB in local communities, represent all athletes of SOGB, lead by example and champion inclusion and, most importantly, make sure the voice of our athletes is heard in all major decisions across the organisation from Local Clubs to National Office and the Board. 2020 was an incredible year for the development of our ALT with increased interaction through virtual opportunities. The team voted to change their name from Athlete Input Council to Athlete Leadership Team to recognise their leadership development journey and to bring the team in line with our organisational leadership structure. The team also agreed to extend their term another year to the end of 2022 to accommodate for the lost training and in-person opportunities from COVID-19.

One of our biggest achievements of 2020 was winning a game-changing partnership with Two Circles to become the international sports marketing agency's official charity partner for the next three years. Two Circles has also committed to raising over \$1m over the course of the pro-bono partnership. Beating stiff competition to win this opportunity it really will make a significant difference to our organisation, and we are already starting to see the huge benefits of having their skills, energy and expertise on board. This has also enabled us to further develop our relationships with our partners in a truly meaningful way.

Working closely with Two Circles, 2020 was a year in which we looked to the future to develop our new four-year strategic plan (2021 – 2024) through consultation with our members, partners, stakeholders and other strategic influencers. This work has helped us to develop a strong model moving forward which will underpin and drive the next chapter of our movement.

We have taken the time to listen to feedback from our membership, partners and supporters through regional check ins, our first membership survey and by having more in-depth conversations. All of the insights received through our survey have been incredibly important to us in helping shape our short term priorities and longer-term plans.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2020

Chairman's review of achievements and performance (continued)

We have had some potentially game-changing conversations with the UK Government around the development of their Disability Strategy which included the voice of our athletes via our brilliant Athlete Leadership Team. In addition to our advocacy work with the new disability strategy, we have also been advocating for support of our National Summer Games (following The City of Liverpool's decision to withdraw from hosting the 2021 Games), the potential to link to the Commonwealth Games in Birmingham 2022, and talking with the UK Government about the social and economic impacts that hosting a World Summer Games in the future would bring to Great Britain. This will be transformative for our organisation and for the inclusion movement across Great Britain and our ambition to reach more of the 1.5 million people who live with an intellectual disability through sport.

One of our key ambitions is to take SOGB from being the best kept secret in the country to a force to be reckoned with. We have started to see our organisation and incredible athletes and volunteers being given the platforms to share their voices and receive the external recognition they deserve. As two examples from this year, Greg Silvester was named as the Third Sector Unsung Hero and Katie Day was part of a panel at the DIAL Global Virtual Summit with some big names from the world of business talking about true disability inclusion.

Financial review

The Consolidated Statement of Financial Activities for the year to 31st December 2020 is set out on page 12 of the accounts and shows net income for the year of £31,048, down from £362,662 in the previous year. This includes £51,848 arising from branch and regional activity, compared to £81,311 in 2019.

The fall in net income is a result of a 54% decrease in overall income in the year, with expenditure also falling, but by a smaller amount (46%). This mainly reflects a decrease in income from grants and donations of 56% and a 99% decrease in income from sporting events.

Sponsorship income has increased from £73k to £196k, which is largely due to the timing of programme renewals.

In the current period, similar to last year, there have been no awareness and promotion events yielding income, and the costs of day-to-day promotional work and activities (designed primarily to increase the number of participating athletes) have increased from £45k to £70k.

In total, overheads and allocated support costs (which are mainly the National Development Office) have increased within the year. A large amount of this is due to the increase in staff.

Net assets as at 31st December 2020 were £1,029k. Within that figure, bank balances held by the regions and National Office amount to £1,415k, an increase of £152k on the previous year. Regional bank balances have increased by £68k to £1,149k along with the national office balances increasing by £84k to £266k.

Whilst unrestricted funds (reserves) amount to £968k, they include £1,207k of regional funds (not available for national development in the normal course of events) so that there is a general fund cumulative deficit held by the National Development Office of £259k.

Debtors as at 31st December 2020 have decreased by £23k, which is due to a decrease in prepayments and accrued income as there are no planned events in 2021 due to the COVID-19 pandemic.

Accruals and deferred income have increased by £36k at 31st December 2020, which is due to restricted income being received in the year and deferred over its allocated period.

Principal funding sources

2020 fundraising opportunities, across all fundraising streams, were significantly impacted by the challenges presented by the COVID-19 pandemic. During the year, effort was applied in rebuilding existing partnership relationships to prepare for renewals and future funding uplift, re-engaging key past partners and seeking new corporate partner opportunities with the objective to underpin core funding. Highlights included significant funds from Fuller's Kids Meals (50p per meal) and Pennies (optional bill round up) and the Mitsubishi Electric Corporate Partnership renewal for a two-year term.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2020

Principal funding sources (continued)

With the cancellation of all challenge events, London Marathon Events staged the 2.6 Challenge. This was fully embraced by the organisation engaging the membership, networks, corporate partners, Boards and staff members with successful fundraising achieved, particularly in comparison with similar charitable organisations.

To instigate a Major Donor programme, an Annual Reception was in advanced stages of planning for April 2020 but cancelled due to COVID-19. An informal Athlete Leadership Quiz Night was hosted and attended by a small number of significant supporters. A small fundraising target was met supported by stadium drawings by Niall Guite, helping to build momentum and segue into a growing social enterprise programme. Further attempts to develop a Major Donor programme, including hosting a Unified Golf Tournament at Wentworth were also cancelled due to COVID-19.

Applications for several COVID-19 specific grants were submitted with a grant won from the Esmee Fairbairn Foundation.

The Board of Directors would like to extend their sincere thanks to all its corporate partners, sponsors, donors and Ambassadors for their continued generous support.

Official Partners: Coca-Cola GB, Coca-Cola European Partners, Fuller's Smith & Turner, Mitsubishi Electric, Kerry Group, Potens, United Airlines, ESPN, Hasbro

Supporters: 29th May 1961 Foundation, Active Londoners (Greater London Authority), Bruce Wake Charity, ESC Lottery Fund, Esmee Fairbairn Foundation, Hometown Foundation, HSBC, Leathersellers Company, Lions Clubs International (MD105), Metlife Foundation, Pavers Foundation, Simpson Wreford & Partners, SO Europe Eurasia Foundation, SOL, Sport England, Visit Scotland

Global Ambassadors: Nicole Scherzinger, Avril Lavigne, Didier Drogba and Cafu

Honorary President: Lawrie McMenemy MBE

Celebrity Ambassadors: Jim Carter, Catherine Tyldesley, Armand Beasley and Colin Salmon

Champion Advocates of Special Olympics GB: Greg Silvester, Katharine Merry, Jo Pavey, Chris Kamara, Jason Gardener MBE and Graham Bell

Reserves policy

The Directors have adopted a policy whereby 'free' reserves (i.e. general funds in excess of amounts invested in fixed assets held for charity use) should be maintained, which at least amount to six months expenditure on the core National Development Office, not covered by related income or specific donations. Whilst National Development Office expenditure varies from year to year, it is felt that minimum reserves of around £340k need to be maintained in order to satisfy this policy. This amount is in addition to reserves held by regions, which are used for local activities and are not available for the funding of national development activities in the normal course of events. Further improvement of financial stability and growth is needed to achieve this aspirational policy in the coming years.

Plans for future periods

We will focus on stabilising the organisation post pandemic and look to get back to training, competitions and spending time with our SOGB family once the time is right for us to do so. Our Return to Activity framework will assist SOGB athletes, clubs, coaches, officials and families in understanding the approach and requirements which need to be met in order for SOGB sport, events and training to be conducted as safely as possible.

We will launch our new four-year strategy, Inclusion in Action. This strategy will firmly place athletes at the heart of SOGB, with a clear vision to drive sustainability and growth across every aspect of the organisation, while increasing our advocacy and influence externally to help more of the 1.5 million people living with an intellectual disability in Great Britain today.

SPECIAL OLYMPICS GREAT BRITAIN**Annual Report of the Trustees (continued)
for the year ended 31st December 2020****Plans for future periods (continued)**

We will continue to listen to our membership, we understand that it is important for us to have a clear competition advancement pathway to ensure that there are opportunities for our athletes of all abilities to compete at all levels. We will focus on the development of our Guide to Competition and advancement pathway.

Auditors

Simpson Wreford & Partners will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities and the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Signed on behalf of the board



.....
P Richardson
Director

Approved by the Board: 28th October 2021

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPECIAL OLYMPICS GREAT BRITAIN

Opinion

We have audited the financial statements of Special Olympics Great Britain (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2020 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet, the Parent Charitable Company Balance Sheet, the Group and the Parent Charitable Company Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31st December 2020, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report of the trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITORS' REPORT TO THE
MEMBERS OF SPECIAL OLYMPICS GREAT BRITAIN (continued)**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on pages 2 and 3, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory framework applicable to the group and the sector in which it operates, through discussions with management and those charged with governance, and also from our detailed understanding of the sector. We identified the financial reporting framework including but not limited to (United Kingdom Generally Accepted Accounting Practice, The Charities Act 2011 and the Companies Act 2006), Data Protection Act 2018, Bribery Act 2010, The Children Act 1989 and 2004 and The Safeguarding Vulnerable Groups Act 2006 being of significance in the context of Special Olympics Great Britain and its ongoing activities.
- We made enquiries with management and those charged with governance and also reviewed board meeting minutes to confirm our understanding that the group continued to comply with the applicable legal and regulatory frameworks, and also to confirm our understanding of the specific policies and procedures enlisted by the group to ensure ongoing compliance.

**INDEPENDENT AUDITORS' REPORT TO THE
MEMBERS OF SPECIAL OLYMPICS GREAT BRITAIN (continued)**

- We assessed the susceptibility of the group's financial statements to material misstatement, including how fraud may occur, and gained an understanding of the group's policies and procedures on fraud risks through discussion with the group's management.
- We considered the risk of material misstatement due to fraud as a result of possible management override of controls, and improper revenue recognition. To address these risks we tested the appropriateness of journal entries posted, reviewed those judgements made in making accounting estimates, and tested the application of revenue recognition and the cut-off of revenue.
- We communicated those laws and regulations considered relevant to the group, and potential fraud risks to all engagement team members, and consider that the engagement team had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations, and remained alert to any indications of fraud throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Alasdair Weaks (Senior Statutory Auditor)
for and on behalf of Simpson Wreford & Partners, Chartered Accountants & Statutory Auditors
Suffolk House, George Street, Croydon, CR0 0YN

28th October 2021

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds Year to 31st Dec 2020 £	Total funds Year to 31st Dec 2019 £
INCOME FROM					
Grants, donations and legacies	2	317,468	266,560	584,028	1,320,148
Sponsorship income		196,250	-	196,250	72,708
Fundraising events and activities		203,739	-	203,739	211,172
Charitable activities:					
Sporting events	3	4,458	-	4,458	405,542
Subscriptions and training fees		61,143	-	61,143	257,232
Investment income		161	-	161	252
Other miscellaneous income		6,841	-	6,841	5,655
Total income		790,060	266,560	1,056,620	2,272,709
EXPENDITURE ON					
Costs of raising funds:					
Voluntary income, fundraising events and activities		45,833	-	45,833	121,877
Charitable activities:					
Awareness and promotional costs		69,971	-	69,971	45,117
Sporting events, conferences and training		476,200	433,568	909,768	1,743,053
Total expenditure	4	592,004	433,568	1,025,572	1,910,047
NET INCOME	6	198,056	(167,008)	31,048	362,662
Transfers between funds		-	-	-	-
NET MOVEMENT IN FUNDS		198,056	(167,008)	31,048	362,662
RECONCILIATION OF FUNDS					
Total funds brought forward		803,475	227,937	1,031,412	674,933
Balances relating to groups transferred	1	(33,255)	-	(33,255)	(6,183)
TOTAL FUNDS CARRIED FORWARD		968,276	60,929	1,029,205	1,031,412

All the above results are derived from continuing operations.

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Balance Sheet
31st December 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	8	<u>7,573</u>	<u>1,924</u>
		7,573	1,924
CURRENT ASSETS			
Debtors	10	56,296	84,184
Cash at bank and in hand	11	<u>1,422,007</u>	<u>1,264,355</u>
		1,478,303	1,348,539
CREDITORS			
Amounts falling due within one year	12	<u>408,239</u>	<u>319,051</u>
NET CURRENT ASSETS		<u>1,070,064</u>	<u>1,029,488</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,077,637	1,031,412
CREDITORS			
Amounts falling due after more than one year	13	(48,432)	-
		<u>1,029,205</u>	<u>1,031,412</u>
NET ASSETS			
FUNDS	14		
Unrestricted funds		968,276	803,475
Restricted funds		<u>60,929</u>	<u>227,937</u>
TOTAL FUNDS		<u>1,029,205</u>	<u>1,031,412</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 28th October 2021

Signed on behalf of the board of trustees



.....
P Richardson
Director



.....
Director

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Company Balance Sheet
31st December 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8		7,573		1,924
Investments	9		<u>1</u>		<u>1</u>
			7,574		1,925
CURRENT ASSETS					
Debtors	10	33,184		82,693	
Cash at bank and in hand	11	<u>1,415,450</u>		<u>1,263,083</u>	
		1,448,634		1,345,776	
CREDITORS					
Amounts falling due within one year	12	<u>378,160</u>		<u>315,878</u>	
NET CURRENT ASSETS			<u>1,070,474</u>		<u>1,029,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,078,048</u>		<u>1,031,823</u>
CREDITORS					
Amounts falling due after more than one year	13		(48,432)		-
NET ASSETS			<u><u>1,029,616</u></u>		<u><u>1,031,823</u></u>
FUNDS	14				
Unrestricted funds			968,687		803,886
Restricted funds			<u>60,929</u>		<u>227,937</u>
TOTAL FUNDS			<u><u>1,029,616</u></u>		<u><u>1,031,823</u></u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved and authorised for issue by the Board on 28th October 2021

Signed on behalf of the board



.....
P Richardson
Director



.....
Director

SPECIAL OLYMPICS GREAT BRITAIN

**Consolidated Statement of Cash Flows and Company Statement of Cash Flows
for the year ended 31st December 2020**

	Group 2020 £	Group 2019 £	Charity 2020 £	Charity 2019 £
Cash generated from operating activities				
Net movement in funds	31,048	362,662	31,048	362,664
Depreciation of tangible assets	3,028	5,373	3,028	5,373
Interest receivable and similar income	(161)	(252)	(161)	(252)
Interest payable and similar charges	-	508	-	-
Decrease/(increase) in debtors	27,888	282,062	49,509	270,095
Increase/(decrease) in creditors	87,620	(567,965)	60,714	(532,479)
Net cash generated from operating activities	149,423	82,388	144,138	105,401
Cash flows from investing activities				
Purchase of tangible fixed assets	(8,825)	(604)	(8,825)	(604)
Cash movement on branch (leaving)/joining network	(33,255)	(6,183)	(33,255)	(6,183)
Sale of tangible fixed assets	148	-	148	-
Interest received	161	252	161	252
Cash used in investing activities	(41,771)	(6,535)	(41,771)	(6,535)
Cash flows from financing activities				
Interest paid	-	(508)	-	-
Bank loan received	50,000	-	50,000	-
Net cash from financing activities	50,000	(508)	50,000	-
Increase in cash and cash equivalents in the year	157,652	75,345	152,367	98,866
Cash and cash equivalents at the beginning of the year	1,264,355	1,189,010	1,263,083	1,164,217
Cash and cash equivalents at the end of the year	<u>1,422,007</u>	<u>1,264,355</u>	<u>1,415,450</u>	<u>1,263,083</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2020

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows.

Basis of preparation

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 1st January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

The financial statements have been prepared in sterling, the functional currency of the charity, and monetary amounts in these financial statements have been rounded to the nearest £.

Special Olympics Great Britain 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.

Legal status of the charity

The charity is a company limited by guarantee (incorporated in England and Wales) and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. Its registered office and head office addresses are listed on page 1 of these financial statements.

Going concern

Whilst the charity has some permanent funding arrangements to cover its costs and sporting events that are largely self-financing, the charity has historically required additional donated income to cover expenditure by the National Office. Sponsorship and donations have historically been forthcoming and, although it could not be guaranteed, the derived income would be sufficient to cover the projected regular expenditure by the National Office as it arose. As the end of 2020 the Board have no reason to believe this situation will not continue.

During the year the exiting significant longer term sponsorship has largely continued and some additional multi-year and one-off funding by trusts, foundations, companies and Sport England have been obtained, extending support for national (rather than regional) purposes.

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Board therefore considers it appropriate to prepare the accounts on the going concern basis given the charitable operations, current projections and historic performance.

Basis of consolidation

The financial statements consolidate the results of Special Olympics Great Britain and its wholly owned subsidiary SOGB Promotions Limited, up to 31 December each year on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for charity has not been presented because the charity has taken advantage of the exemption afforded by the Companies Act 2006, s. 408.

Following the definition of branch activities given by the Statement of Recommended Practice, the accounts include the activities of the National Development Office and those groups, which have been brought together in regional consolidations, whose operations are considered to be wholly dedicated to the activities of Special Olympics Great Britain. Inevitably the groups which are considered to fall within this definition (as set out in note 19a) will vary from time to time resulting in transfers of funds in or out of the consolidated accounts.

Funds accounting

(i) Unrestricted fund

The general fund consists of those funds which are available to spend on activities that further any of the purposes of the company.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2020

1. ACCOUNTING POLICIES (continued)

Funds accounting (continued)

(ii) Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

(iii) Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

Items of income are recognised and included in the accounts when all of the following criteria are met:

- The charity or its subsidiary have entitlement to the funds;
- Any performance conditions attached to the items of income have been met or are fully within the control of the charity or its subsidiary; and
- There is sufficient certainty that receipt of the income is considered probable and measured reliably.

Specific accounting policies for income recognition are as follows:

(i) Grants receivable

Grants receivable are credited to the Statement of Financial Activities on an accruals basis with grants received for specific purposes treated as restricted income.

(ii) Donations and gifts

All monetary donations and gifts are credited to the income and expenditure account in the period of receipt. Donations under Gift Aid together with the associated income tax recoveries are credited to the income and expenditure account when the donations are received.

(iii) Charitable activities

Incoming resources from charitable activities are accounted for when earned.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources. Salaries have been allocated on the basis of time spent and other cost allocations reflect estimates of the resources consumed by the activity. The main categories of expenditure are as follows:

(i) Fundraising costs are incurred in generating contributions to the charity. This largely involves actively seeking donors and sponsors, but also includes the costs incurred in holding events by the charity and activities carried out by individuals that result in funds being raised.

(ii) The costs of charitable activities relate to the charity's sports programme. This involves training and competitive activities together with 'awareness and promotional' activities which have the main intention of increasing the number of people benefitting from the charity's activities. The cost of sports kit purchased is slightly offset by sales of small amounts of kit and related merchandise.

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2020**

1. ACCOUNTING POLICIES (continued)**Sporting events**

Income and expenditure relating to specific sporting events is included in the accounts in the financial period during which the event takes place.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation less any accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant, equipment, fixtures and fittings	- 15% p.a. on cost
Computer equipment and software	- 25% p.a. on cost

Assets are capitalised where their useful economic life is expected to be greater than one year.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amounts and are recognised in the Statement of Financial Activities.

Investments in subsidiaries

Investments in subsidiaries are recognised at cost less accumulated impairment.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash and bank

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties. Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

Pension costs

The charity contributes to a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2020**

1. ACCOUNTING POLICIES (continued)**Taxation**

The company is a registered charity and therefore is not liable for income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All adjustments are taken to the Statement of Financial Activities.

2. INCOME FROM GRANTS, DONATIONS & LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds Year to 31st Dec 2020 £	Total funds Year to 31st Dec 2019 £
Grants from Sport England	-	218,606	218,606	393,672
Grants from Special Olympics International	8,111	-	8,111	12,717
Grants from Trusts and Foundations	296,580	47,954	344,534	501,036
Donations	12,777	-	12,777	189,333
Corporate income	-	-	-	223,390
	<u>317,468</u>	<u>266,560</u>	<u>584,028</u>	<u>1,320,148</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds Year to 31st Dec 2020 £	Total funds Year to 31st Dec 2019 £
Sporting events				
World Summer Games 2019	-	-	-	368,080
Other events	4,458	-	4,458	26,107
Regional events	-	-	-	11,315
	<u>4,458</u>	<u>-</u>	<u>4,458</u>	<u>405,502</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2020

4. EXPENDITURE

	Fundraising £	Awareness & promotion £	Sports programme £	Total Year to 31st Dec 2020 £	Total Year to 31st Dec 2019 £
Costs of raising funds:					
Fundraising events and activities costs	12,981	-	-	12,981	48,607
Support costs for fundraising activities	32,852	-	-	32,852	73,270
Total cost of raising funds	45,833	-	-	45,833	121,877
Charitable activities:					
Event costs	-	3,929	89,144	93,073	633,272
Sports kit, equipment and training	-	-	59,879	59,879	358,148
<i>General support:</i>					
Salaries and staff costs	-	28,507	443,474	471,981	324,538
Travel and subsistence	-	-	9,384	9,384	35,117
Premises expenses	-	-	105,964	105,964	135,875
IT & telephone costs	-	106	20,470	20,576	39,557
Printing, postage and stationery	-	-	8,801	8,801	11,557
Entertainment	-	-	87	87	1,958
Subscriptions	-	1,723	1,145	2,868	3,151
Sundry expenses	-	-	18,209	18,209	18,618
SOI accreditation fees	-	-	18,867	18,867	20,916
Depreciation	-	-	3,028	3,028	5,373
Profit/(Loss) on disposal of asset	-	-	148	148	-
<i>Governance:</i>					
Legal and professional fees	-	3,300	42,766	46,066	20,720
Consultancy fees	-	32,406	20,373	52,779	59,913
Accountancy	-	-	33,092	33,092	58,056
Audit fees	-	-	24,751	24,751	19,076
Staff recruitment and training	-	-	9,196	9,196	39,146
Bank charges and interest	-	-	990	990	3,179
Total expenditure on charitable activities	-	69,971	909,768	979,739	1,788,170
Total expenditure	45,833	69,971	909,768	1,025,572	1,910,047

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total funds Year to 31st Dec 2019 £
INCOME			
Grants, donations and legacies	980,562	339,586	1,320,148
Sponsorship	72,708	-	72,708
Fundraising events and activities	211,172	-	211,172
Charitable activities:			
Sporting events	405,542	-	405,542
Subscriptions and training fees	257,232	-	257,232
Investment income	252	-	252
Other miscellaneous income	5,655	-	5,655
Total income	1,933,123	339,586	2,272,709
EXPENDITURE			
Costs of raising funds			
Voluntary income, fundraising events and activities	121,877	-	121,877
Charitable activities:			
Awareness and promotional costs	44,880	237	45,117
Sporting events, conferences and training	1,456,236	286,817	1,743,053
Total expenditure	1,622,993	287,054	1,910,047
NET INCOME	310,130	52,532	362,662
Transfers between funds	(34,448)	34,448	-
NET MOVEMENT IN FUNDS	275,682	86,980	362,662
Total funds brought forward	533,976	140,957	674,933
Balances regarding groups transferred	(6,183)	-	(6,183)
TOTAL FUNDS CARRIED FORWARD	803,475	227,937	1,031,412

6. NET INCOME

	Year to 31st Dec 2020 £	Year to 31st Dec 2019 £
Net income is stated after charging:		
Depreciation of tangible fixed assets	3,028	5,373
Rental costs under operating leases:		
Office equipment	-	4,796
Other	88,179	105,357
Auditors' remuneration (including regions):		
Audit fees	10,000	8,000
Non-audit fees	10,648	7,076
Audit - accounts of subsidiary company	4,103	4,000

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2020**

7. STAFF COSTS AND NUMBERS

Staff costs were as follows:	Year to 31st Dec 2020 £	Year to 31st Dec 2019 £
Salaries	440,210	329,269
Social security costs	38,869	28,141
Pension costs	14,038	13,409
	<u>493,117</u>	<u>370,819</u>

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2020	2019
£60,001 - £70,000	-	-
£70,001 - £80,000	-	-
£80,001 - £90,000	1	1
	<u>1</u>	<u>1</u>

During the year, the charity incurred costs totalling £100,570 (2019: £96,548), including employer's NIC and employer's pension, in respect of key management personnel.

The average weekly number of employees during the period, on the basis of full time equivalents was as follows:

	2020	2019
Key management	1	1
Fundraising and sports development	7	4
Finance and administration	1	1
	<u>9</u>	<u>6</u>

8. TANGIBLE FIXED ASSETS**The Group and the company:**

	Computer £	Plant, equipment fixtures & fittings £	Total £
COST			
At 1st January 2020	77,423	8,999	86,422
Additions	8,825	-	8,825
Disposals	-	(7,534)	(7,534)
At 31st December 2020	<u>86,248</u>	<u>1,465</u>	<u>87,713</u>
DEPRECIATION			
At 1st January 2020	76,788	7,710	84,498
Charge for period	2,718	310	3,028
Eliminated on disposal	-	(7,386)	(7,386)
At 31st December 2020	<u>79,506</u>	<u>634</u>	<u>80,140</u>
NET BOOK VALUE			
At 31st December 2020	<u>6,742</u>	<u>831</u>	<u>7,573</u>
At 31st December 2019	<u>635</u>	<u>1,289</u>	<u>1,924</u>

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2020**

9. FIXED ASSETS - INVESTMENTS

The charity holds 100% of the share capital of its subsidiary company SOGB Promotions Limited (company no. 04399613), a company registered in England and Wales. SOGB Promotions Limited pays all of its taxable profits to the charity under the gift aid scheme.

The total gift aid donation paid from the profits in the year was £181,178 (2019 - £66,487). A summary of its income and expenditure, assets, liabilities and funds is as follows:

	2020	2019
	£	£
Revenue - grants and sponsorship	196,250	72,708
Expenditure - administrative expenses	196,250	72,708
Total comprehensive income	-	-
 Total assets	 56,439	 60,192
Total liabilities	(56,849)	(60,602)
Net liabilities	(410)	(410)

10. DEBTORS

	The Group		The Company	
	2020	2019	2020	2019
	£	£	£	£
Other debtors	33,017	20,088	10,526	18,597
Prepayments and accrued income	23,279	64,096	22,658	64,096
All debtors are due within one year	56,296	84,184	33,184	82,693

11. CASH AT BANK AND IN HAND

	The Group		The Company	
	2020	2019	2020	2019
	£	£	£	£
Held by national office	272,504	183,188	265,947	181,916
Held by regions	1,149,503	1,081,167	1,149,503	1,081,167
	1,422,007	1,264,355	1,415,450	1,263,083

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Company	
	2020	2019	2020	2019
	£	£	£	£
Bank loans and overdrafts	1,568	-	1,568	-
Due to subsidiary	-	-	26,770	57,429
Other creditors	282,897	235,515	262,131	229,746
Accruals and deferred income	123,774	83,536	87,691	28,703
	408,239	319,051	378,160	315,878

Within accruals and deferred income, deferred income amounts to £83,835 (2019 - £63,766) . The deferred income is made up of £1,000 (2019 - £12,933) relating to future sporting events, deferred sponsorship income of £32,083 (2019: £50,833) and grant income of £50,752 (2019 - £Nil). In the year £30,683 (2019 - £12,379) of income was released into revenue in the Statement of Financial Activities.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2020

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	The Group		The Company	
	2020	2019	2020	2019
	£	£	£	£
Bank loans and overdrafts	48,432	-	48,432	-
	<u>48,432</u>	<u>-</u>	<u>48,432</u>	<u>-</u>

The bank loan is repayable in monthly instalments over 6 years. Interest is payable on the loan of 2.5% with the first year being interest free.

14. FUNDS	Balance at 1st January 2020	Increases	Decreases	Transfers	Balance at 31st Dec 2020
UNRESTRICTED FUNDS	£	£	£	£	£
The company					
General - national office	(401,598)	519,642	(376,978)	-	(258,934)
General - regions	1,185,585	255,346	(199,954)	(33,255)	1,207,722
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>803,886</u>	<u>774,988</u>	<u>(576,932)</u>	<u>(33,255)</u>	<u>968,687</u>
The group					
General - national office	(401,598)	519,642	(376,978)	-	(258,934)
General - regions	1,185,585	255,346	(199,954)	(33,255)	1,207,722
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>803,886</u>	<u>774,988</u>	<u>(576,932)</u>	<u>(33,255)</u>	<u>968,687</u>
Subsidiary reserves	(411)	196,250	(196,250)	-	(411)
	<u>803,475</u>	<u>971,238</u>	<u>(773,182)</u>	<u>(33,255)</u>	<u>968,276</u>

The designated National Grid Development fund relates to the charity's previous partnership with the National Grid who helped the charity establish itself as a lead sports organisation for people with intellectual disabilities in Great Britain by providing small grants to SOGB grass-roots clubs in order to develop and create opportunities for athletes a local level.

	Balance at 1st January 2020	Increases	Decreases	Transfers	Balance at 31st Dec 2020
RESTRICTED FUNDS	£	£	£	£	£
The company and the group					
Transforming Capacity	105,698	150,000	(255,698)	-	-
Inclusive Sport Project / NDSO 2017-20	85,770	68,606	(132,174)	-	22,202
Unified Schools	-	14,925	-	-	14,925
MATP	36,469	33,029	(45,696)	-	23,802
	<u>227,937</u>	<u>266,560</u>	<u>(433,568)</u>	<u>-</u>	<u>60,929</u>

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2020**

14. FUNDS (Continued)

Within the year, funding was received from Sports England (£150,000) for the Transforming Capacity project. The Transforming Capacity project is to transform and reconstruct the capacity of SOGB and provide the organisation with a strong financial foundation upon which to support disabled people across the country to be more physically active.

Special Olympics Unified Schools brings together people with and without intellectual disabilities to work across a range of different sporting activities to promote social inclusion. During the year funding of £14,925 was received from Hasbro for this programme.

The third portion of three year funding of the 'Inclusive Sport Project', to develop the inclusion in sport of people with intellectual disabilities, was received from Sport England (£68,606). This grant has been received via Sport England's National Disability Sport Organisation funding (NDSO).

The Motor Activities Training Programme (MATP) is a unique programme for athletes of all ages with profound intellectual disabilities and complex needs. The programme provides meaningful sport and physical activity for all to access. In the year we received donations of £33,029 from the Active Londoners Fund.

15. COMPARATIVE MOVEMENTS IN FUNDS

	Balance at 1st January 2019	Increases	Decreases	Transfers	Balance at 31st Dec 2019
UNRESTRICTED FUNDS					
The company	£	£	£	£	£
General - national office	(526,515)	1,202,093	(1,042,728)	(34,448)	(401,598)
General - regions	1,038,918	724,809	(571,959)	(6,183)	1,185,585
Designated - IT hardware donated	2,083	-	(2,083)	-	-
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>534,385</u>	<u>1,926,902</u>	<u>(1,616,770)</u>	<u>(40,631)</u>	<u>803,886</u>
The group					
General - national office	(526,515)	1,202,093	(1,042,728)	(34,448)	(401,598)
General - regions	1,038,918	724,809	(571,959)	(6,183)	1,185,585
Designated - IT software donated	2,083	-	(2,083)	-	-
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>534,385</u>	<u>1,926,902</u>	<u>(1,616,770)</u>	<u>(40,631)</u>	<u>803,886</u>
Subsidiary reserves	(409)	72,706	(72,708)	-	(411)
	<u>533,976</u>	<u>1,999,608</u>	<u>(1,689,478)</u>	<u>(40,631)</u>	<u>803,475</u>

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2020**

16. COMPARATIVE MOVEMENTS IN FUNDS (continued)

	Balance at 1st January 2019	Increases	Decreases	Transfers	Balance at 31st Dec 2019
RESTRICTED FUNDS	£	£	£	£	£
The company and the group					
Volunteer Support Programme	(34,095)	-	-	34,095	-
Transforming Capacity	-	150,000	(44,302)	-	105,698
Play Unified Sports Project	(4,248)	7,566	(3,318)	-	-
Inclusive Sport Project / NDSO 2017-20	48,627	125,000	(87,857)	-	85,770
Programme Growth and Networks	92,919	-	(92,919)	-	-
Young Athletes and Families Project	13,556	-	(13,556)	-	-
MATP	20,287	57,020	(40,838)	-	36,469
Athlete Leadership Project	4,264	-	(4,264)	-	-
Youth Leadership	(353)	-	-	353	-
	<u>140,957</u>	<u>339,586</u>	<u>(287,054)</u>	<u>34,448</u>	<u>227,937</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Long term Liabilities £	Total £
Restricted funds					
Transforming capacity	-	-	-	-	-
Inclusive Sport Project/ NDSO 2017-20	-	22,202	-	-	22,202
MATP	-	23,802	-	-	23,802
Hasbro	-	14,925	-	-	14,925
Unified Sports Project	-	21,691	(21,691)	-	-
	<u>-</u>	<u>82,620</u>	<u>(21,691)</u>	<u>-</u>	<u>60,929</u>
Unrestricted funds	7,573	1,393,072	(386,548)	(48,432)	965,665
	<u>7,573</u>	<u>1,475,692</u>	<u>(408,239)</u>	<u>(48,432)</u>	<u>1,026,594</u>

18. RETIREMENT BENEFIT SCHEME

The charity operates a defined contribution pension scheme for all qualifying employees. These assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the Statement of Financial Activities in respect of defined contribution schemes was £14,038 (2019 £13,409).

19. LEASING AGREEMENTS

At 31st December 2020 the group had future minimum lease payments under non-cancellable operating leases as follows:

	The Group and Company	
	2020	2019
	£	£
Payable within one year	-	20,520
Payable between one and five years	<u>-</u>	<u>-</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2020

20. TRUSTEES

The directors (who are also trustees) did not receive any remuneration for their services during the current or previous period. Travel and subsistence costs amounting to £861 (2019 - £3,834) were reimbursed to three directors (2019 - 3).

21. FINANCIAL INSTRUMENTS

	The Group		The Company	
	2020	2019	2020	2019
	£	£	£	£
Financial assets				
Financial assets at fair value through profit or loss	1,422,007	1,264,355	1,415,450	1,263,083
Financial assets that are debt instruments measured at amortised cost	33,017	20,088	10,526	18,597
	<u>1,455,024</u>	<u>1,284,443</u>	<u>1,425,976</u>	<u>1,281,680</u>
Financial liabilities				
Financial liabilities measured at amortised cost	<u>322,836</u>	<u>255,285</u>	<u>288,224</u>	<u>323,545</u>

Financial assets measured at fair value through profit or loss comprise bank and cash in hand.

Financial assets that are debt instruments measured at amortised cost include amounts due from subsidiary companies, other debtors, and accrued income.

Financial liabilities measured at amortised costs comprise bank overdrafts, amounts due to group companies other creditors and accruals.

22. RELATED PARTY TRANSACTIONS

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no other related party transactions requiring disclosure in either the current or prior years.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2020

23. REGIONS AND THEIR GROUPS

The regions and groups accredited by Special Olympics Great Britain are as follows:-

a. Branches

Regions and their groups whose operations are considered to be wholly dedicated to the activities of Special Olympics and whose results and balances should therefore be included in these consolidated accounts, are as follows:-

YORKS/HUMBERSIDE

City of Hull
City of York
Dearne Valley
North Yorkshire
Sheffield
Wakefield

NORTH WEST

Bury
Cheshire East
Cheshire North & West
Ellesmere Port, Chester & Neston
Greater Manchester
Merseyside

EASTERN

East Hertfordshire
Essex
Norfolk
Peterborough
St. Albans
Suffolk

WEST MIDLANDS

City of Birmingham
Coleshill
Coventry
North Shropshire
North Staffordshire
Redditch
Sandwell
Solihull
Stafford
Sutton Coldfield
Telford & Shropshire
West Midlands Golf
West Midlands Ski
Wolverhampton
Worcestershire

EAST MIDLANDS

Derbyshire
East Midlands Equestrian Group
Leicestershire & Rutland
Lincolnshire
Mansfield

NORTHERN

Gateshead, Tyne and Wear
Skelton/Cleveland
Sunderland
Teesdale

SOUTH EAST

Brighton & Hove
Eastbourne
Hastings & Rother
Orpington Sharks
Oak Grove College (Worthing)
South East Region Ski
Surrey

WALES

Cardiff and Vale
North East Wales
North West Wales
Powys
South East Wales
Swansea NPT
Valleys
West Wales

SOUTHERN

Bournemouth & District
Isle of Wight
Jersey
South East Hampshire

GREATER LONDON

Camden
Greater London Gymnastics
Hammersmith & Fulham
Harrow
North London

SOUTH WEST

Cornwall
Exeter & District
Gloucestershire
North Devon (Barnstaple)
Plymouth & District

SCOTLAND

The branches in Scotland, which are: Dumfries & Galloway, Forth Valley, Grampian, Highland, Lothian, Scotland West and Tayside, are recognised as Scottish charities and report to the Office of the Scottish Charity Regulator, in line with Scottish charity law.

SPECIAL OLYMPICS GREAT BRITAIN**Notes to the accounts
for the year ended 31st December 2020****23. REGIONS AND THEIR GROUPS (continued)****b. Associates**

Those groups that are accredited by Special Olympics Great Britain, but whose activities and accounts include the support of many other charities and are therefore not included in these consolidated accounts are as follows:-

NORTHERN

Beamish Dynamos (North Durham)

NORTH WEST

Blackpool Polar Bears
Bryn Specials Badminton Club
Rossendale Special Ski Club

SOUTH EAST

South East Kent

YORKS/HUMBERSIDE

Able2 Pontefract
BKS Athletics
Borough of Kirklees
Bradford Disability Sport & Leisure
Harrogate Gateway FC
Leeds Stars
Pontefract Collieries FC
York Tennis Ability

WALES

Brickfield Rangers FC (Wrexham)
Cardiff Chameleons
Haverfordwest Gymnastics Club
Mega Allsorts (Caerphilly)
Pembrokeshire SN Gymnastics Club
Penarth Gym
Swansea Stingrays

SOUTHERN

Basingstoke
Electric Eels (Windsor)
Guernsey Special Gym Club
Hollywater Judo Club (Yateley)
Reading Cygnets
Southampton OTARS
SNUGS (Milton Keynes)

GREATER LONDON

The Newham Ability Camp

WEST MIDLANDS

Dudley Olympics
Midland Mencap