

REGISTERED NUMBER: 2301452 (England and Wales)

**Trustee's Annual Report and Consolidated Financial Statements
for the Year Ended 31st December 2023
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

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for the year ended 31st December 2023**

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SPECIAL OLYMPICS GREAT BRITAIN**Reference and administrative information for the year ended 31st December 2023**

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 2023 and up to the date of this report:

P. D. Richardson (Chair)
C. J. Classen (Vice Chair)
Professor J. Burns MBE
K. A. Byland BEM
V. S. Patel
R. A. Powell
A. Rayson
E. L. Rose
A. T. Young

HONORARY PRESIDENT: L. McMenemy MBE

HONORARY VICE PRESIDENT: P. R. Anderson OBE
G. Hulme

CHIEF EXECUTIVE OFFICER: C. Dyer - Resigned 22 March 2024
L. Baxter MBE - Appointed 25 March 2024

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 2023

The members of the Board of Directors (Trustees) of Special Olympics Great Britain, present their annual report together with the audited accounts for the year ended 31st December 2023. The reference and administrative information is set out on page 1.

Objectives and activities

Special Olympics Great Britain's mission is to provide and support year-round sports training and athletic competition in a variety of Olympic-type sports for children and adults with an intellectual (learning) disability – providing opportunities for people to make friends, learn social skills, feel part of a community, increase confidence and self-esteem, realise potential, develop physical fitness and mental well-being, demonstrate courage and experience joy and pride.

Special Olympics Great Britain is part of the global Special Olympics International organisation which is the largest disability sports organisation in the world. As a global movement, Special Olympics reaches 3.9 million athletes and unified partners across 177 countries. Special Olympics is founded on the belief that people with intellectual disabilities can, with 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 an intellectual 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.

Structure, governance and management

Special Olympics Great Britain is registered as a charity in England and Wales (No. 800329) and in Scotland (No. SC052090). It is also a charitable company limited by guarantee and not having a share capital. The organisation is governed by the Articles of Association (amended by Special Resolution in August 2022) under which the Board of Directors (Trustees) is appointed and the management of the charity is set out. The organisation operates a national programme of development, training and local, regional and national competitions which is accredited by Special Olympics International.

Special Olympics Great Britain is governed by a Board of Trustees, who have been appointed for their expertise in specific areas. The organisation's Articles of Association state that the Board shall consist of at least one Special Olympics Athlete, one representative from the 'branches', one close family member of a Special Olympics Athlete, one expert in the field of intellectual disabilities and one expert in the field of sports.

The members of the Board of Trustees of the charity who served during the year are as follows:

Paul Richardson – Chair
Charly Classen - Vice Chair
Andy Young - Treasurer
Professor Jan Burns MBE
Kiera Byland BEM
Vijita Patel
Rob Powell
Alison Rayson
Emma Rose

Once new Trustees are appointed by the Board, they undertake an internal induction process with the Chair and the Chief Executive Officer (CEO), and are invited to meet key employees. During their induction, new Trustees are briefed on their legal obligations under charity and company law.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2023

Structure, governance and management (continued)

The CEO is delegated, by the Board, to oversee the day-to-day running of the organisation.

The charity owns a 100% subsidiary, SOGB Promotions Limited. This subsidiary is fully controlled by Special Olympics Great Britain and its 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 Special Olympics Great Britain.

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).

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.

Risk review

The Board of Trustees 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.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2023

Risk review (continued)

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 Trustees, 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, and the charity's ability to reduce the incidence and impact of those that do materialise. Special Olympics Great Britain's register of the potential impact, likelihood and mitigation of risks includes:

- Safeguarding children and vulnerable adults.
- Shortfall in funds to cover operational costs.
- Lack of qualified coaches delivering grassroots sport.
- Lack of structure and scale to deliver strategic intent.

All risks have been assessed and updated by the Board of Trustees during the year and are presented for further review at each year's AGM.

Chairman's review of achievements and performance

While 2022 was a year focused on return to action for Special Olympics Great Britain athletes following the Covid pandemic, 2023 saw Great Britain play its part in a global celebration of Special Olympics competition – with a team of 82 athletes (England: 68, Wales: 6, Scotland: 8) bringing 137 medals and 47 ribbons home from the World Summer Games held in Berlin in June.

Those athletes, competing across 17 sports, were real trailblazers for the 4,309 other people who participated in Special Olympics Great Britain competitions across the year – and also contributed to a greatly enhanced profile for our organisation thanks to the high-level media coverage generated by our team surrounding the event.

Taking a team of that scale to a World Summer Games requires a great deal of planning, resource and support from the Special Olympics Great Britain membership and network. 42 volunteers and coaches supported the team of athletes at the Games, the two all-team training weekends, and the many solo sport training events that took place during the build-up to the event. In addition, a record level of funding was secured to facilitate the team's training and attendance which meant that for the first time, Special Olympics Great Britain was able to heavily subsidise the athlete's attendance at the games, significantly reducing the need for accredited programmes to fund those selected.

The impact of representation by those athletes for the 8,791 athletes who engaged with Special Olympics Great Britain during the year – and their family and friends – cannot be under-estimated. That representation was further boosted by the naming of Special Olympics Great Britain athlete and Trustee Kiera Byland BEM as Chair of the Special Olympics Global Athlete Congress at the World Summer Games, where Sargent Shriver International Global Messenger Ian Harper also represented our athletes at the highest level.

We remain hopeful that the engagement we have with decision-makers will allow us to realise our ambition to bring a future World Summer Games event to Great Britain in the coming years, as we continue to build on the growth we have seen this year in programmes such as Athlete Leadership and Motor Activity Training (MATP).

With 64 competitions across 23 sports in 2023 showing the continuing return to action following the Covid pandemic for our athletes, we are also looking forward to our first National Winter Games taking place early in 2024 in Folgaria, Italy.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2023

Chairman's review of achievements and performance (continued)

Inclusion in Action

The Special Olympics Great Britain four-year strategy, 'Inclusion in Action', was launched in June 2021 and continues to be the basis of the charity's work 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.

The four objectives of the strategy are:

1 Develop an effective delivery environment

- With Special Olympics Great Britain's System Partnership status with Sport England confirmed towards the end of 2022, funding through that partnership enabled the organisation to confirm its delivery structure and fill key roles within the developing team including a new Director of Operations, Head of Network, new Network Development Managers and enhanced Safeguarding resource.
- In addition to the structure development, the System Partnership has also seen the organisation move closer to confirming its Tier 3 Sports Governance status – UK Sport's highest mandatory governance requirement level.
- Outside of that work with Sport England, further discussions were held in 2023 regarding development of the Special Olympics network in Scotland and Wales where individual plans are required and continue to evolve. Eight athletes from Scotland and six from Wales were members of the 2023 World Summer Games delegation, with 11 from Scotland and five from Wales expected to take part in next year's National Winter Games.
- All of the work described above and below, has continued to be under-pinned by work with Special Olympics athletes, volunteers, coaches and others from the network – with five Working Groups in main strategic areas ensuring that key input from the organisation's membership is included at every stage.
- Significant progress has been made on the development of the organisations use of the Salesforce platform streamlining athlete and volunteer registrations, tracking all club governance requirements and further improving data management. 2024 will see phase two of this work completed.
- In 2023 Special Olympics Great Britain had more than 2,500 volunteers (including Motor Activity Training Programme (MATP) volunteers) within its network who hold an appropriate coaching qualification. In order to better support the level of coaching delivered across the Special Olympics Great Britain network, new job descriptions were created for head coach and assistant coaches. A training and education calendar is also in development for launch in 2024 outlining new training opportunities across multiple sports.
- The first Winter Sports Coaching Sub Group was established in the year to support the development of Alpine Skiing and Figure Skating programmes.

2 Grow participation to record Great Britain levels

- 98 clubs were accredited during the year across 27 sports with 3,047 registered athletes and participants (excluding the MATP network) and 1,614 volunteers supporting them and the organisation.
- The programme of Special Olympics Great Britain competitions continued to grow in 2023 following the return to action in the previous year. In total, 64 competitions were staged across 23 sports with 4,309 participants. 35 events in 2023 gained support from Special Olympics Great Britain's new Event Support Grant which enabled event organisers to claim up to £500 to support the delivery of any sanctioned competition in the calendar year.
- In order to grow the volume of MATP opportunities, a new tutor training programme has been delivered to schools in West Yorkshire, North Yorkshire, Leicestershire and Birmingham with 26 delegates completing the training. Following a successful pilot, the MATP team has also launched its new quality mark to ensure consistency in the delivery of the programme and to create a network of excellent practitioners. Two schools completed this during the year.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2023

Chairman's review of achievements and performance (continued)

- A core objective in this area is to develop athlete leaders and support inclusivity. In 2023 a further 25 athletes graduated from the Athlete Leadership Training Programme which was further developed to make it even more inclusive and accessible. 47 athletes have now completed the six-month programme which concluded with the first ever online Athlete Leadership Forum. Here, athletes took part in several workshops with Special Olympics Great Britain National Office staff which were themed on club development, fundraising, coaching, competitions and the ambition to host a future Special Olympics World Summer Games. Two Athlete Leaders stepped up to international roles. Kiera Byland BEM was appointed Chair of the Global Athlete Congress in Berlin 2023 and now sits on the Special Olympics International Board and Niall Guite has been elected on to the Special Olympics Europe Eurasia Regional Athlete Leadership Council. Additionally, in January 2023, Katie Day took over the role as Chair of the Athlete Leadership Team.
- Following on from the success of the Christmas Gift boxes in 2022, two further Unified Business projects were delivered which saw athletes with intellectual disability partnered with Coca-Cola Europacific Partners employees in the business setting to develop a bespoke Berlin 2023 Special Olympics World Games lanyard and a Folgaria 2024 National Winter Games water bottle and snood.
- A significant amount of planning has been undertaken for the first National Winter Games taking place in Folgaria, Italy next year. 74 athletes from all three nations will compete in Alpine Skiing and Figure Skating and will be supported by 117 coaches and volunteers as well as family members.

3. Grow our engagement levels – and focus on athlete-led story-telling to raise awareness and inspire

- In May 2023 the Special Olympics Great Britain Network Working Group shared its Network Structure Survey with athletes, volunteers, family members, coaches, supporters and other network members. The survey gathered feedback on how accredited programmes operate, the needs of members and ultimately how Special Olympics Great Britain can support more people with intellectual disabilities through the power of sport. This information will help influence further developments and improvements in the network structure and delivery model.
- The Berlin 2023 World Summer Games provided an excellent platform for internal and external engagement including athlete of the week, athlete focus, BBC & ITV attendance and coverage. BBC Sport also allocated five places for athletes to attend the prestigious BBC Sports Personality of the Year Awards. In addition, a montage of photography and video footage was delivered by Special Olympics Great Britain partner Ocean Outdoor on the Piccadilly Lights giant screen.
- Following outstanding performances by all athletes at the World Summer Games, they and their families, were invited to attend a celebration garden party in the grounds of 10 Downing Street.
- There has been more focus than ever before on regional, local, unified and partner competitions with photography and social media content across all platforms.
- The year has seen an increased amount of Athlete Leader involvement in media and corporate events including; ICAP Charity Day, Fullers Bridge Walk, Unified Football tournament and employability workshop; Ocean Outdoor Tri Partnerships Campaign; and the Topgolf pilot programme.
- Social media numbers across all platforms increased during the year with a total increase of just under 16%, the biggest increase being seen in Instagram followers.
- Special Olympics Great Britain launched F1 racing driver Zhou Guanyu as a Global Ambassador for Special Olympics International. As part of the launch of his inaugural two-year term, Guanyu welcomed Special Olympics Great Britain athletes to the paddock at Silverstone and gave them an exclusive look behind the scenes ahead of the British Grand Prix. He has pledged his support to creating more sporting opportunities for people with intellectual disabilities.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2023

Chairman's review of achievements and performance (continued)

- Through a new national partnership developed with Toyota (GB) an opportunity with LADBible Media saw the development of several exciting content opportunities, including a large mural of tennis player Lily Mills created near to her North London home, Michael Beynon featuring in a 'day in the life of an athlete' video, and Kiera Byland BEM and Niall Guite appearing alongside fellow gold medallists for Team GB and Paralympics GB in a roundtable discussion.

4. Generate sustainable and diverse fundraising

- The continuation of the Sport England four-year funding commitment allowing for the further development of the Special Olympics National Office structure.
- In-depth impact assessment work with Sport England has enabled Special Olympics Great Britain to create a blueprint for outreach to similar organisations in Wales and Scotland, along with other statutory, charitable and commercial funders.
- Using Berlin 2023 World Summer Games as a focus, high level sponsorship funding from partners such as Jingle Jam, was secured showing what is achievable in the future.
- Significant time investment has been made into the growth of longer-term and multi-year funding agreements with Corporate Partners – with athletes included in this activity so allowing for better engagement and volunteering opportunities for funders and their partners.
- 2023 has seen success with more purpose-led and targeted fundraising concentrating on delivery projects including MATP, athlete employability, and competitions.

Plans for future periods

In 2024 we will:

- Deliver our first National Winter Games in Folgarlia including athletes from England, Scotland, and Wales in two winter sports. We will use the development of this event to implement elements of all four of the key strategic pillars of the 'Inclusion in Action' strategy.
- Following on from the confirmation of Special Olympics Great Britain's Sport England System Partnership status, work to become fully compliant with the Tier 3 Code for Sports Governance, and any additional elements of the Charity Governance Code, will continue.
- Further explore the feasibility of submitting a bid to host the Special Olympics 2031 World Summer Games. The games would have the power to drive societal systemic change from not only local community level to improve the lives of the c1.5m people with an intellectual disability across Great Britain, but also the millions of friends, family, and organisations in their networks nationally and beyond. Our hope to stage a World Summer Games in Great Britain was part of the UK Government Disability Action Plan (DAP) consultation with a resounding 75% of respondents supporting this ambition.
- Establish a Delivery Structure Framework across all of Special Olympics Great Britain from Home Nation to Regional and to Local Activity in Scotland, England and Wales which is sustainable and scalable for growth, responds to membership needs and connects Special Olympics Great Britain to the sector. This includes working with key partners such as National Governing Bodies of Sport, Educational Institutions and Community Focused organisations.
- Review the club/programme accreditation process and respond to barriers to access opportunities for all member groups while enhancing communication with clubs and programmes.
- Continue to develop diverse and sustainable funding sources, targeting further statutory, grant-based, corporate and major donor sources – and building impact measures into any partnerships to ensure they are meaningful.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2023

Plans for future periods (continued)

- Work alongside Coca-Cola Europacific Partners (CCEP) to identify further opportunities for athletes to develop products to form part of an online merchandise store.
- Connect Special Olympics Great Britain structure with pathway development – from sport and performance to leadership, volunteering and beyond.

Our 'Inclusion in Action' strategy has firmly placed athletes at the heart of Special Olympics Great Britain, 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. We will tell more stories to showcase our athletes, volunteers, families and corporate partners to demonstrate 'Inclusion in Action'.

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 participate, train, and compete at all levels.

Financial review

The Consolidated Statement of Financial Activities for the year to 31st December 2023 is set out on page 15 of the accounts and shows net expenditure for the year of £33,654, compared to net income of £191,078 for the previous year.

The decrease in net income is a result of a 26% rise in expenditure compared to an increase in revenue of 11%. The increase in expenditure is largely due to the costs incurred in relation to the Berlin 2023 World Summer Games, this expenditure can be seen in note 4, page 23 of these financial statements. Other cost increases in the year include wages, due to employee numbers increasing as new roles were filled.

Income increased in the year by 11% this was largely due to a significant uplift in fundraising income, which included £227,967 received from Jingle Jam to support the Berlin 2023 World Summer Games.

Consolidated net assets as at 31st December 2023 across the Special Olympics Great Britain National office and regions were £1,107,610. Debtors as of 31st December 2023 have seen a small increase in the year whereas current liabilities have decreased by £139,480.

Fundraising

Fundraising continued to focus on securing grants and donations from registered charities, public bodies and corporate partners as well as trusts and foundations. The majority of this was carried out in-house rather than being outsourced to professional fundraisers. The charity is registered with the Fundraising Regulator and received no fundraising complaints during the year.

Principal funding sources

The confirmation and official start of Special Olympics Great Britain's four-year System Partnership with Sport England played a substantial part in the structural development of the organisation during the year. More than £1.5 million is committed to the charity through this partnership.

Special Olympics Great Britain's relationship with its corporate partners continued to thrive in 2023. Coca-Cola Europacific Partners (CCEP) supported two further Unified Business projects along with involvement in other areas, Fuller's Pubs integrated its staff into several events and fundraising initiatives along with work to create employment opportunities for athletes, and a new two-year partnership was developed with Toyota GB which included work to raise awareness of the charity ahead of and during the Berlin 2023 World Summer Games.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2023

Principal funding sources (continued)

Other Berlin 2023 World Summer Games support came from Jingle Jam, Edgbaston Park Hotel and Hilton London Terminal 5. There was further support from Dreams and Mitsubishi Electric surrounding planning for the National Winter Games and support for the Berlin 2023 World Summer Games team, while CNA Insurance, the League Managers Association, Rexona Breaking Limits, UPS, Topgolf and ICAP (through its Charity Day) also provided invaluable support.

Grants were also received from the Hollyhock Charitable Foundation and Hargreaves Foundation. More than £150,000 was also received in grants through Special Olympics International and Special Olympics Europe and Eurasia (including links with Hasbro, and United Airlines).

The Board of Trustees would like to extend their sincere thanks to all its partners, sponsors, donors and Ambassadors for their continued generous support – including all of those mentioned above along with Two Circles, Think Beyond, ESPN and Ocean Outdoor.

Honorary President: Lawrie McMenemy MBE

Special Olympics Great Britain Principal Ambassador: Jack Grealish

Special Olympics Global Ambassadors: Nicole Scherzinger, Avril Lavigne, Didier Drogba, Chris Pratt, Katherine Schwarzenegger, Drew McIntyre and Zhou Guanyu.

Special Olympics Great Britain Ambassadors and Advocates: Jim Carter, Jessie Pavelka and Greg Silvester.

Our people

Special Olympics Great Britain is committed to investing in and continually improving the capability and competence of the charity's team through robust recruitment processes, training and personal development, and engagement with those benefitting from and those delivering the charity's charitable programmes. Operating as an effective and efficient business is critical and the whole team is dedicated to ensuring the limited funds, and resources of the charity are being used to achieve the maximum impact.

Special Olympics Great Britain's staff work predominantly from home and technology allows that to be undertaken in an effective, secure and efficient way. Weekly on-line staff meetings are held for the whole team and face-to-face team days take place at least quarterly. Individual teams are also encouraged to meet on a regular basis. The health & wellbeing of the staff is a high priority for the organisation.

The organisation is committed to employment policies and procedures based on equal opportunities for all current & future employees, Trustees, and other volunteers. Diversity is celebrated and a supportive and fair culture is fostered where everyone is treated with respect and dignity.

Volunteers are a vital support to the organisation and without them it would not be possible to operate.

Volunteers

Special Olympics Great Britain is supported by an exceptional team of volunteers working throughout the UK who give many hours of their time and contribute significantly to the operation of the charity. Their unwavering support and dedication improves the lives of individuals with intellectual disability and their commitment does not go unnoticed. We are so grateful and give thanks for the impact their work has on the lives of athletes and participants both on and off the sporting field.

At the end of 2023, there were 5,831 active volunteers associated with the charity assisting with numerous activities during the year including sports coaching, event management, fundraising, financial activities, photography and athlete administration. No monetary cost of volunteering time is included within the financial statements.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2023

Statement of public benefit

Special Olympics Great Britain provides public benefit as a charity through all the charitable programme areas detailed above. The Trustees have complied with their duty in accordance with the Charities Act 2011 to have due regard to the Charity Commission's guidance when reviewing the charity's aims and objectives, approving funding for projects and programmes, and in planning and undertaking current and future activities. Taking the Charity Commission's guidance into consideration, the Trustees are satisfied that our public benefit requirements have been met.

Reserves policy

Total funds of the charity at 31 December 2023 are £1,107,610. These comprise of £120,429 of restricted funds including £4,918 for Health Impact Fund, £17,096 for the Play Unified Sports Fund, £58,272 from Sport England, £1,392 for Sports Development and £38,751 for Unified Schools, and £987,181 of unrestricted funds which is further broken down as £982,261 belonging to the Regions and £5,331 reserve (undesignated) funds. In line with the Charity Commission guidelines, the Special Olympics Great Britain Board of Trustees define the charity's unrestricted and undesignated reserves as income which is available to the charity and is to be expended at the Trustees discretion in furtherance of any of the charity's objects, but which has not yet been spent, committed, or designated.

The Board of Trustees confirm that the unrestricted and undesignated reserves ('free reserves') should be an amount no less than the full costs of closure of the charity (which includes three months operating costs) should circumstances dictate that eventuality. This figure has been calculated as £232,846 for 2023 financial year. At the end of the year, unrestricted undesignated reserve funds for National Office use were £5,331. Although National Office reserves are below the desired level, it is an improvement of £113,374 compared to 2022 and the Trustees and Senior Management continue to budget to meet the goal of £232,846 in 2024.

Charity governance & codes of practice

A Governance Sub-committee was established at the beginning of 2023 to assist the Special Olympics Great Britain Board of Trustees to discharge its duties in this area. The Sub-committee has clear Terms of Reference setting out their responsibilities.

The charity supports the principles of the Charity Governance Code fully and continues to review its practice against it and in line with a plan to implement agreed actions. Special Olympics Great Britain recognises that good governance is fundamental to its success and strives to develop high standards of governance and acknowledges that making governance as effective as possible will further the charity's mission in line with the values that underpins it.

The charity is currently working to attain Sport England Tier 3 System Partnership and has made significant progress during the year and expects this to be completed in the first half of 2024. 'A Code for Sports Governance' was developed by Sport England and UK Sport to drive improvement across all areas of governance and seeks to set a progressive landscape for sport governance development and improvement over the next few years.

Work is also continuing to ensure compliance with The Fundraising Code and this will continue into 2024. Special Olympics Great Britain is registered with the Fundraising Regulator.

Pay policy

The key management personnel of the charity comprise the Board of Trustees, CEO, Strategic Director of Growth & Legacy and Director of Operations and they are responsible for directing, controlling, running, and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration was paid during the year. Details of Trustee expenses and any related party transactions are disclosed in notes 18 and 20 to the accounts. Trustees review and approve senior staff remuneration and ensure it remains fair but competitive so that Special Olympics Great Britain can attract and retain effective leaders with the right skills and experience.

The Board of Trustees determines and agrees the overall policy for the remuneration and pension arrangements for all the charity's employees and is consulted on any major changes to employee benefits. An annual review of all salaries and benefits is carried out. The Board has the responsibility to ensure they are doing the right thing to steward the charity sustainably, but will continue to ensure staff are supported in a targeted, meaningful and affordable way.

SPECIAL OLYMPICS GREAT BRITAIN

Annual Report of the Trustees (continued) for the year ended 31st December 2023

Pay policy (continued)

A Remuneration and Nominations Sub-Committee was established early in 2023 to assist the Special Olympics Great Britain Board of Trustees to discharge its duties in this area. The Sub-committee has clear Terms of Reference setting out their responsibilities.

Board effectiveness

A Board Skills Matrix was completed by all Trustees during the year which included a review of Board composition, skills, knowledge, demographic and experience, to ensure the Trustees have the necessary skills, experience and diversity for effective decision making.

An externally facilitated evaluation of the Board will take place in the last quarter of 2024 and a plan will be agreed and implemented to take forward any actions resulting from the evaluation.

Investment policy

The Board of Trustees acknowledge their legal duty to apply charitable funds within a reasonable time of receiving them. The Trustees also acknowledge the need for prudence and caution in their investment policies whilst also recognising their duty to seek to obtain the most appropriate financial return from the charity's investments.

Going concern information

Ongoing effects of the rise in the cost of living and the recovery from the pandemic, has resulted in a challenging and difficult fundraising environment. Accurate budgeting and forecasting has been imperative and will remain so along with the proper management of the organisation's finances, risks and the diversification of income streams. With these measures in place, the Board of Trustees are confident that the organisation is in a position to continue as a going concern for the foreseeable future and, therefore, the financial statements have been prepared on this basis.

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
Chair

Approved by the Board: 2/08/2024

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 31st December 2023 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 2023 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 page 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.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

2/08/2024

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Statement of Financial Activities
(including Income and Expenditure Account)
for the year ended 31st December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds Year to 31st Dec 2023 £	Total funds Year to 31st Dec 2022 £
INCOME FROM					
Grants, donations and legacies	2	507,220	662,669	1,169,889	1,059,359
Sponsorship income		183,333	-	183,333	402,118
Fundraising events and activities		85,478	227,967	313,445	93,596
Charitable activities:					
Sporting events	3	123,539	-	123,539	105,873
Subscriptions and training fees		196,145	-	196,145	136,798
Investment income		6,183	-	6,183	1,067
Other miscellaneous income		11,889	-	11,889	11,719
Total income		<u>1,113,787</u>	<u>890,636</u>	<u>2,004,423</u>	<u>1,810,530</u>
EXPENDITURE ON					
Costs of raising funds:					
Voluntary income, fundraising events and activities		241,434	-	241,434	244,813
Charitable activities:					
Awareness and promotional costs		97,913	9,788	107,701	125,968
Sporting events, conferences and training		886,198	802,744	1,688,942	1,248,671
Total expenditure	4	<u>1,225,545</u>	<u>812,532</u>	<u>2,038,077</u>	<u>1,619,452</u>
NET INCOME/(EXPENDITURE)	6	(111,758)	78,104	(33,654)	191,078
Transfers between funds		24	(24)	-	-
NET MOVEMENT IN FUNDS		<u>(111,734)</u>	<u>78,080</u>	<u>(33,654)</u>	<u>191,078</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,094,175	42,349	1,136,524	1,010,272
Balances relating to groups transferred	14	4,740	-	4,740	(64,826)
TOTAL FUNDS CARRIED FORWARD		<u>987,181</u>	<u>120,429</u>	<u>1,107,610</u>	<u>1,136,524</u>

All the above results are derived from continuing operations.

The notes on pages 19 to 33 form part of these financial statements.

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Consolidated Balance Sheet
31st December 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		<u>11,032</u>		<u>12,678</u>
			11,032		12,678
CURRENT ASSETS					
Debtors	10	98,229		72,990	
Cash at bank and in hand	11	<u>1,435,024</u>		<u>1,627,011</u>	
		1,533,253		1,700,001	
CREDITORS					
Amounts falling due within one year	12	<u>(367,705)</u>		<u>(461,774)</u>	
NET CURRENT ASSETS			<u>1,165,548</u>		<u>1,238,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,176,580		1,250,905
CREDITORS					
Amounts falling due after more than one year	13		(68,970)		(114,381)
			<u>1,107,610</u>		<u>1,136,524</u>
NET ASSETS					
FUNDS	14				
Unrestricted funds			987,181		1,094,175
Restricted funds			<u>120,429</u>		<u>42,349</u>
TOTAL FUNDS			<u>1,107,610</u>		<u>1,136,524</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 by the Board of Trustees and authorised for issue by the Board on
02/08/2024

Signed on behalf of the Board of Trustees

.....
P Richardson
Chair

.....
A Young
Treasurer

SPECIAL OLYMPICS GREAT BRITAIN (Registered number 2301452)

Charity Balance Sheet
31st December 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	8		11,032		12,678
Investments	9		<u>1</u>		<u>1</u>
			11,033		12,679
CURRENT ASSETS					
Debtors	10	186,586		201,340	
Cash at bank and in hand	11	<u>1,274,018</u>		<u>1,458,455</u>	
		1,460,604		1,659,795	
CREDITORS					
Amounts falling due within one year	12	<u>(294,646)</u>		<u>(421,158)</u>	
NET CURRENT ASSETS			<u>1,165,958</u>		<u>1,238,637</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,176,991</u>		<u>1,251,316</u>
CREDITORS					
Amounts falling due after more than one year	13		(68,970)		(114,381)
NET ASSETS			<u><u>1,108,021</u></u>		<u><u>1,136,935</u></u>
FUNDS	14				
Unrestricted funds			987,592		1,094,586
Restricted funds			<u>120,429</u>		<u>42,349</u>
TOTAL FUNDS			<u><u>1,108,021</u></u>		<u><u>1,136,935</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 by the Board of Trustees and authorised for issue by the Board on
02/08/2024

Signed on behalf of the Board of Trustees

.....
P Richardson
Chair

.....
A Young
Treasurer

SPECIAL OLYMPICS GREAT BRITAIN

**Consolidated Statement of Cash Flows and Company Statement of Cash Flows
for the year ended 31st December 2023**

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Cash generated from operating activities				
Net movement in funds	(33,654)	191,078	(33,654)	191,078
Depreciation of tangible assets	7,948	7,800	7,948	7,800
Interest receivable and similar income	(6,183)	(1,067)	(6,183)	(1,067)
Interest payable and similar charges	9,335	-	9,335	-
Decrease/(increase) in debtors	(25,239)	(5,323)	14,754	1,849
Increase/(decrease) in creditors	(97,091)	(122,775)	(129,534)	(120,938)
Net cash generated from operating activities	(144,884)	69,713	(137,334)	78,722
Cash flows from investing activities				
Purchase of tangible fixed assets	(6,302)	(7,900)	(6,302)	(7,900)
Cash movement on branch (leaving)/joining network	4,740	(64,826)	4,740	(64,826)
Sale of tangible fixed assets	-	-	-	-
Interest received	6,183	1,067	6,183	1,067
Cash used in investing activities	4,621	(71,659)	4,621	(71,659)
Cash flows from financing activities				
Bank loan repaid	(42,389)	(23,185)	(42,389)	(23,185)
Bank loan interest paid	(9,335)	-	(9,335)	-
Net cash from financing activities	(51,724)	(23,185)	(51,724)	(23,185)
Increase in cash and cash equivalents in the year	(191,987)	(25,131)	(184,437)	(16,122)
Cash and cash equivalents at the beginning of the year	1,627,011	1,652,142	1,458,455	1,474,577
Cash and cash equivalents at the end of the year	<u>1,435,024</u>	<u>1,627,011</u>	<u>1,274,018</u>	<u>1,458,455</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2023

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, the charity has always required additional donated income to cover expenditure by the National Office. Sponsorship and donations have historically been forthcoming and, although not guaranteed, have been sufficient to cover the projected regular expenditure of the National Office as it arose. At the end of 2023 the Board have no reason to believe this situation will not continue.

During the year the existing 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 the 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 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 21a) 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 charity.

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts for the year ended 31st December 2023

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 note 14 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 partially 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 2023**

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

Income and expenditure relating to specific sporting events are 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 with 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 operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations.

The contributions are recognised as an expense in the Statement of Financial Activities when they fall due. Amounts not paid are shown in other creditors as a liability in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2023**

1. ACCOUNTING POLICIES (continued)**Operating leases**

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

Taxation

The entity is a registered charity and therefore is not liable to 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.

Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The key assumptions concerning the future and key sources of estimation of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year include:

- estimation of the useful economic life of furniture and office equipment and IT equipment.

2. INCOME FROM GRANTS, DONATIONS & LEGACIES

	Unrestricted funds £	Restricted funds £	Total funds Year to 31st Dec 2023 £	Total funds Year to 31st Dec 2022 £
Grants from Sport England	106,881	382,000	488,881	578,064
Grants from Special Olympics International	24,223	87,074	111,297	84,434
Grants from Trusts and Foundations	158,407	193,595	352,002	299,432
Donations	217,709	-	217,709	97,059
Corporate income	-	-	-	370
	<u>507,220</u>	<u>662,669</u>	<u>1,169,889</u>	<u>1,059,359</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds Year to 31st Dec 2023 £	Total funds Year to 31st Dec 2022 £
Sporting events				
World Summer Games	77,917	-	77,917	-
Regional events	45,151	-	45,151	68,869
Other events	471	-	471	37,004
	<u>123,539</u>	<u>-</u>	<u>123,539</u>	<u>105,873</u>

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2023**

4. EXPENDITURE

	Fundraising £	Awareness & promotion £	Sports programme £	Total Year to 31st Dec 2023 £	Total Year to 31st Dec 2022 £
Costs of raising funds:					
Fundraising events and activities costs	63,733	-	-	63,733	45,814
Support costs for fundraising activities	177,701	-	-	177,701	198,999
Total cost of raising funds	<u>241,434</u>	<u>-</u>	<u>-</u>	<u>241,434</u>	<u>244,813</u>
Charitable activities:					
Event costs	-	17,627	238,677	256,304	312,624
Sports kit, equipment and training	-	-	164,104	164,104	217,508
World Summer Games costs	-	4,148	410,461	414,609	-
<i>General support:</i>					
Salaries and staff costs	-	33,865	635,540	669,405	532,139
Travel and subsistence	-	2,565	37,576	40,141	21,229
Premises expenses	-	-	48,855	48,855	45,222
IT & telephone costs	-	5,648	44,632	50,280	34,638
Printing, postage and stationery	-	41	6,438	6,479	8,451
Entertainment	-	-	3,472	3,472	2,282
Subscriptions	-	-	496	496	247
Sundry expenses	-	-	8,344	8,344	7,479
SOI accreditation fees	-	-	21,295	21,295	16,765
Depreciation	-	-	7,948	7,948	7,800
<i>Governance:</i>					
Legal and professional fees	-	-	(38,525)	(38,525)	31,683
Consultancy fees	-	43,807	17,879	61,686	47,768
Accountancy	-	-	39,493	39,493	35,427
Fees paid to auditors	-	-	25,313	25,313	24,701
Staff recruitment and training	-	-	4,257	4,257	14,375
Bank charges and interest	-	-	12,687	12,687	14,301
Total expenditure on charitable activities	<u>-</u>	<u>107,701</u>	<u>1,688,942</u>	<u>1,796,643</u>	<u>1,374,639</u>
Total expenditure	<u>241,434</u>	<u>107,701</u>	<u>1,688,942</u>	<u>2,038,077</u>	<u>1,619,452</u>

Legal and professional - Back in 2020, a provision of £45,000 was made for administrative and support services within the accounts of one of the branches. As this is no longer considered payable, the cost has been written back in these accounts.

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds Year to 31st Dec 2022 £
INCOME			
Grants, donations and legacies	951,295	108,064	1,059,359
Sponsorship	402,118	-	402,118
Fundraising events and activities	93,596	-	93,596
Charitable activities:			
Sporting events	105,873	-	105,873
Subscriptions and training fees	136,798	-	136,798
Investment income	1,067	-	1,067
Other miscellaneous income	11,719	-	11,719
Total income	1,702,466	108,064	1,810,530
EXPENDITURE			
Costs of raising funds			
Voluntary income, fundraising events and activities	244,813	-	244,813
Charitable activities:			
Awareness and promotional costs	124,540	1,428	125,968
Sporting events, conferences and training	1,094,859	153,812	1,248,671
Total expenditure	1,464,212	155,240	1,619,452
NET INCOME	238,254	(47,176)	191,078
Transfers between funds	-	-	-
NET MOVEMENT IN FUNDS	238,254	(47,176)	191,078
Total funds brought forward	920,747	89,525	1,010,272
Balances regarding groups transferred	(64,826)	-	(64,826)
TOTAL FUNDS CARRIED FORWARD	1,094,175	42,349	1,136,524

6. NET INCOME

	Year to 31st Dec 2023 £	Year to 31st Dec 2022 £
Net income is stated after charging:		
Depreciation of tangible fixed assets	7,948	7,800
Rental costs under operating leases:		
Premises costs	24,366	20,210
Auditors' remuneration (including regions):		
Audit fees	11,000	10,000
Non-audit fees	10,313	9,998
Audit - accounts of subsidiary company	4,000	4,703

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2023

7. STAFF COSTS AND NUMBERS

	Year to 31st Dec 2023 £	Year to 31st Dec 2022 £
Staff costs were as follows:		
Salaries	705,400	551,345
Social security costs	63,322	47,373
Pension costs	22,078	17,812
	<u>790,800</u>	<u>616,530</u>

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

	2023	2022
£60,001 - £70,000	1	1
£70,001 - £80,000	-	-
£80,001 - £90,000	1	-
	<u>2</u>	<u>1</u>

During the year, the charity incurred costs totalling £214,363 (2022: £137,166), including employer's NIC and employer's pension, in respect of key management personnel.

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

	2023	2022
Key management	3	2
Fundraising and sports development	12	10
Finance and administration	2	1
	<u>17</u>	<u>13</u>

8. TANGIBLE FIXED ASSETS

Group and charity:

	Computer equipment £	Fixtures & fittings £	Total £
COST			
At 1st January 2023	27,580	1,276	28,856
Additions	6,302	-	6,302
Disposals	-	-	-
At 31st December 2023	<u>33,882</u>	<u>1,276</u>	<u>35,158</u>

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2023**

8. TANGIBLE FIXED ASSETS (continued)**Group and charity:**

	Computer equipment £	Fixtures & fittings £	Total £
DEPRECIATION			
At 1st January 2023	15,349	829	8,378
Charge for period	7,765	183	7,948
Eliminated on disposal	-	-	-
At 31st December 2023	<u>23,114</u>	<u>1,012</u>	<u>16,326</u>
NET BOOK VALUE			
At 31st December 2023	<u>10,768</u>	<u>264</u>	<u>11,032</u>
At 31st December 2022	<u>12,231</u>	<u>447</u>	<u>12,678</u>

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 £152,389 (2022 - £308,378). A summary of SOGB Promotions Limited's income and expenditure, assets, liabilities and funds is as follows:

	2023 £	2022 £
Revenue - grants and sponsorship	183,333	402,118
Expenditure - administrative expenses, including donations to SOGB	(183,333)	(402,118)
Total comprehensive income	<u>-</u>	<u>-</u>
Total assets	194,339	168,555
Total liabilities	(194,749)	(168,965)
Net liabilities	<u>(410)</u>	<u>(410)</u>

10. DEBTORS

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Due from subsidiary	-	-	121,690	128,350
Other debtors	8,976	9,238	8,976	9,238
Prepayments and accrued income	89,253	63,752	55,920	63,752
All debtors are due within one year	<u>98,229</u>	<u>72,990</u>	<u>186,586</u>	<u>201,340</u>

11. CASH AT BANK AND IN HAND

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
Held by national office	422,239	572,624	261,233	404,068
Held by regions	1,012,785	1,054,387	1,012,785	1,054,387
	<u>1,435,024</u>	<u>1,627,011</u>	<u>1,274,018</u>	<u>1,458,455</u>

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Loans and overdrafts	45,456	42,434	45,456	42,434
Other creditors	150,541	245,498	116,481	208,882
Accruals and deferred income	171,708	173,842	132,709	169,842
	<u>367,705</u>	<u>461,774</u>	<u>294,646</u>	<u>421,158</u>

Deferred income reconciliation

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Balance brought forward	147,864	263,648	176,614	252,315
Amount released to the Statement of Financial Activities	(147,864)	(263,648)	(176,614)	(252,315)
Amount deferred in the year	145,731	147,864	110,731	176,614
Balance carried forward	<u>145,731</u>	<u>147,864</u>	<u>110,731</u>	<u>176,614</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Loans and overdrafts	68,970	114,381	68,970	114,381
	<u>68,970</u>	<u>114,381</u>	<u>68,970</u>	<u>114,381</u>

The loan of £114,426, split between non current and current liabilities, (2022 - £156,815) is repayable in monthly instalments over 5 years. Interest is payable on the loan at 7% per annum with the first year being interest free.

14. FUNDS	Balance at 1st January 2023	Increases	Decreases	Transfers	Balance at 31st Dec 2023
UNRESTRICTED FUNDS					
Charity	£	£	£	£	£
General - national office	100,343	737,833	(852,768)	19,923	5,331
General - regions	974,344	411,980	(408,803)	4,740	982,261
Designated - National Grid Development	19,899	-	-	(19,899)	-
	<u>1,094,586</u>	<u>1,149,813</u>	<u>(1,261,571)</u>	<u>4,764</u>	<u>987,592</u>
Group					
General - national office	100,343	737,833	(852,768)	19,923	5,331
General - regions	974,344	411,980	(408,803)	4,740	982,261
Designated - National Grid Development	19,899	-	-	(19,899)	-
	<u>1,094,586</u>	<u>1,149,813</u>	<u>(1,261,571)</u>	<u>4,764</u>	<u>987,592</u>
Subsidiary reserves	(411)	183,333	(183,333)	-	(411)
	<u>1,094,175</u>	<u>1,333,146</u>	<u>(1,444,904)</u>	<u>4,764</u>	<u>987,181</u>

The designated National Grid Development fund relates to the charity's previous partnership with 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 at a local level. This fund was designated and utilised between 2012 - 2016. The Trustees have concluded that this fund no longer needs to be designated and therefore the balance of £19,899 has been transferred into the general fund.

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2023**

14. FUNDS (continued)

Within the year ending 31 December 2021 the National Office took out a managed Covid-19 loan to help lessen the impact of the pandemic. This loan is repayable in instalments over 5 years.

	Balance at 1st January 2023	Increases	Decreases	Transfers	Balance at 31st Dec 2023
RESTRICTED FUNDS					
Group and charity	£	£	£	£	£
Athlete Leadership	4,109	8,333	(12,442)	-	-
Coach Development	-	33,277	(33,277)	-	-
Dreamride	-	7,887	(7,887)	-	-
Health Impact	-	15,780	(11,817)	955	4,918
Inclusive Sport Project/NDSO	-	2,000	(2,000)	-	-
Play Unified Sports Project	20,693	23,069	(5,143)	(21,523)	17,096
SNF Sport Evaluation	955	-	-	(955)	-
Sport England	-	382,000	(323,728)	-	58,272
Sports Development	-	38,000	(36,608)	-	1,392
Unified Schools	16,592	40,442	(18,283)	-	38,751
World Summer Games 2023	-	339,848	(361,347)	21,499	-
	<u>42,349</u>	<u>890,636</u>	<u>(812,532)</u>	<u>(24)</u>	<u>120,429</u>

Within the year, funding was received from United Airlines (£7,783) for the Athlete Leadership project. Corporate income (£550), was also raised for the project. The Athlete Leadership project aims to prepare athletes for leadership roles inside and outside the movement and to educate people without disabilities on how to make this happen.

£33,277 was received in 2023 and was used to facilitate the organisation of sports coaching courses in collaboration with National Governing Bodies (NGBs), as well as supporting the further development of the Learning Disability and Sport workshop delivered by Mencap & Special Olympics Great Britain. This crucial work will enhance a coach's understanding and skills in working with athletes with learning disabilities, thereby, improving coaching standards and athlete satisfaction. The funding also supported the creation of a comprehensive training & development calendar which provides a centralised platform to advertise sports training and education opportunities to the coaching membership. This will enable continuing professional development and capacity building within the coaching community.

Funding of £7,887 was received from The Hometown Foundation to enable two athletes accompanied by two members of SOGB staff to attend a Special Olympics International fundraising event in the USA. During the trip, the athletes were able to develop their independent living skills whilst also having the experience of a lifetime visiting Connecticut, New York City and Boston.

Grant funding of £15,780 was received from Special Olympics EuropeEurasia to run a healthy athletes pilot with a group of athletes here in Great Britain. This pilot provided guidance and information to the athletes about the importance of staying fit and healthy. This is achieved through topics such as 'special smiles', 'fit feet' and 'opening eyes'. The overall programme aims to address the severe health disparities faced by people with intellectual disabilities.

The funding of the 'Inclusive Sport Project' was extended within the year. This project aims to develop the inclusion in sport of people with intellectual disabilities. Income was received from Swim England (£2,000). This grant has been received via Sport England's National Disability Sport Organisation funding (NDSO).

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2023**

14. FUNDS (continued)

The Play Unified Sport Project aims to encourage joint activities by persons with and without intellectual disabilities. This is funded by £16,775 from Toyota and £6,294 from UPS. In the year, the Toyota income was used to take Toyota employees, as part of the unified team, to the 2023 Berlin World Summer Games and therefore transferred to the World Summer Games 2023 fund.

The SNF Sport Evaluation project is a monitoring and evaluation programme focused on measuring athlete well-being and determining how best coaches can facilitate positive health-related outcomes. The underspend on this fund was allocated to the Health Impact fund.

With Special Olympics Great Britain's System Partnership status with Sport England confirmed towards the end of 2022, funding through the partnership of £382,000 will enable the organisation to confirm its delivery structure and fill key roles within the developing team including a new Director of Operations, Head of Network, new Network Development Managers and enhanced Safeguarding resource. During the year an amount of £323,728 was spent funding employee wages including the Director of Operations, Head of Sport and Head of Network.

£38,000 was received in 2023 for the Sports Development fund to encourage innovation and the development of football across the Special Olympics Great Britain network and The FA including engaging children to start playing football, developing young leaders to deliver football and supporting the development of a competition structure at all levels across England, thereby, providing additional opportunities for players to become involved with and progress to teams and competitions, as well as raising the awareness and profile of the Special Olympics GB football offer within the local community.

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 £40,442 was received from Hasbro for this programme.

During the year the charity received income from Jingle Jam (£227,417), Hollyhock Foundation (£58,952), The Hargreaves Foundation (£46,427), LMA Charity In The Game (£6,052) and Turpins Charity (£1,000), to help with the costs of the Berlin 2023 World Summer Games.

15. COMPARATIVE MOVEMENTS IN FUNDS	Balance at 1st January 2022	Increases	Decreases	Transfers	Balance at 31st Dec 2022
UNRESTRICTED FUNDS	£	£	£	£	£
Charity					
General - national office	(323,840)	1,198,625	(982,828)	-	(108,043)
General - regions	1,225,099	410,101	(387,644)	(64,826)	1,182,730
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>921,158</u>	<u>1,608,726</u>	<u>(1,370,472)</u>	<u>(64,826)</u>	<u>1,094,586</u>
Group					
General - national office	(323,840)	1,198,625	(982,828)	-	(108,043)
General - regions	1,225,099	410,101	(387,644)	(64,826)	1,182,730
Designated - National Grid Development	19,899	-	-	-	19,899
	<u>921,158</u>	<u>1,608,726</u>	<u>(1,370,472)</u>	<u>(64,826)</u>	<u>1,094,586</u>
Subsidiary reserves	(411)	402,118	(402,118)	-	(411)
	<u>920,747</u>	<u>2,010,844</u>	<u>(1,772,590)</u>	<u>(64,826)</u>	<u>1,094,175</u>

SPECIAL OLYMPICS GREAT BRITAIN

**Notes to the accounts
for the year ended 31st December 2023**

15. COMPARATIVE MOVEMENTS IN FUNDS (continued)

	Balance at 1st January 2022	Increases	Decreases	Transfers	Balance at 31st Dec 2022
RESTRICTED FUNDS	£	£	£	£	£
Group and charity					
Athlete leadership	22,442	13,134	(31,467)	-	4,109
Inclusive Sport Project/NDSO	-	44,454	(44,454)	-	-
MATP	-	5,000	(5,000)	-	-
Network Development	45,532	-	(45,532)	-	-
Play Unified Sports Project	18,566	21,267	(19,140)	-	20,693
Safeguarding	(174)	8,379	(8,205)	-	-
SNF Sport Evaluation	2,397	-	(1,442)	-	955
Unified Schools	762	15,830	-	-	16,592
	<u>89,525</u>	<u>108,064</u>	<u>(155,240)</u>	<u>-</u>	<u>42,349</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Current assets	Current liabilities	Long term liabilities	Total
Restricted funds	£	£	£	£	£
Athlete Leadership	-	1,656	(1,656)	-	-
Coach Development	-	662	(662)	-	-
Health Impact	-	4,918	-	-	4,918
Play Unified Sports Project	-	18,295	(1,199)	-	17,096
Sport England	-	58,272	-	-	58,272
Sports Development	-	2,948	(1,556)	-	1,392
Unified Schools	-	38,751	-	-	38,751
	<u>-</u>	<u>125,502</u>	<u>(5,073)</u>	<u>-</u>	<u>120,429</u>
Unrestricted funds	11,032	1,084,022	(362,632)	(68,970)	663,452
	<u>11,032</u>	<u>1,209,524</u>	<u>(367,705)</u>	<u>(68,970)</u>	<u>783,881</u>

17. RETIREMENT BENEFIT SCHEME

The charity operates a defined contribution pension scheme for all qualifying employees. The 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 £22,078 (2022 - £17,812).

18. TRUSTEES

The Directors (who are also Trustees) did not receive any remuneration for their services during the current or previous period. In the year there were travel and subsistence costs reimbursed to Trustees of £2,113 (2022 - £859).

SPECIAL OLYMPICS GREAT BRITAIN

Notes to the accounts
for the year ended 31st December 2023

19. FINANCIAL INSTRUMENTS

	Group		Charity	
	2023	2022	2023	2022
	£	£	£	£
Financial assets				
Financial assets at fair value through profit or loss	1,435,024	1,627,011	1,274,018	1,458,455
Financial assets that are debt instruments measured at amortised cost	42,309	9,238	130,666	137,588
	<u>1,477,333</u>	<u>1,636,249</u>	<u>1,404,684</u>	<u>1,596,043</u>
Financial liabilities				
Financial liabilities measured at amortised cost	<u>176,519</u>	<u>271,476</u>	<u>138,459</u>	<u>230,860</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.

20. 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 2023

21. 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

Essex
Norfolk
Peterborough
St. Albans
Suffolk

SOUTHERN

Bournemouth & District
Isle of Wight
Jersey
South East Hampshire

EAST MIDLANDS

Derbyshire
East Midlands Equestrian Group
Leicestershire & Rutland
Lincolnshire

NORTHERN

Gateshead, Tyne and Wear
Skelton/Cleveland
Sunderland
Teesdale

WALES

Cardiff and Vale
Carmarthenshire
North East Wales
Wrexham Athletics
Wrexham Multisport
Powys
Swansea NPT
West Wales

SOUTH EAST

Eastbourne
Hastings & Rother
South East Region Ski
Surrey
Sussex

WEST MIDLANDS

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

GREATER LONDON

Camden
North London

SOUTH WEST

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

SCOTLAND

The Grampian branch in Scotland is recognised as a Scottish charity and reports 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 2023**

22. 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:-

SOUTHERN

Guernsey Special Gym Club
Reading Cygnets
SNUGS (Milton Keynes)

NORTH WEST

Blackpool Polar Bears
Bryn Northwest Badminton Club
Rossendale Special Ski Club

SOUTH EAST

Tonbridge Sea Turtles
Warren Clark Golfing Dreams SOGB
Ascot United FC

NORTHERN

Beamish Dynamos (North Durham)

SOUTH WEST

Bristol Sharks

EAST MIDLANDS

SO Nottingham

YORKS/HUMBERSIDE

Able2 Pontefract
BKS Athletics
Borough of Kirklees
Leeds Stars
York Tennis Ability

EASTERN

Striving for Unity CIC