

Charity Registration No. 1136892

Company Registration No. 7171285 (England and Wales)

GOALBALL UK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

GOALBALL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Coles (Chair) M Martin A Burchell G Clancey D Lewis-Smith M Winder	(Appointed 31 March 2017)
Secretary	M Martin	
Charity number	1136892	
Company number	7171285	
Registered office	3rd Floor Chancery House St Nicholas Way Sutton Surrey SM1 1JB	
Auditor	Clarkson Hyde LLP 3rd Floor Chancery House St Nicholas Way Sutton Surrey SM1 1JB	

GOALBALL UK

CONTENTS

	Page
Trustees' report	1 - 5
Statement of trustees' responsibilities	6
Independent auditor's report	7 - 8
Statement of financial activities	9
Balance sheet	10
Notes to the accounts	11 - 18

GOALBALL UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

The trustees present their report and accounts for the year ended 31 March 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The key objective of the Charity is to advance, promote and facilitate the playing of Goalball as an amateur and community sport in all parts of the United Kingdom for the purpose of recreation, physical exercise and competition. The Charity has the power to do anything which is calculated to further its objectives, or is conducive or incidental to doing so.

To achieve the Charity's purposes the NGB co-ordinates a number of domestic and international Goalball events including introductory sessions, coaching and leadership courses, and competitions.

The Charity's vision statement is "As the NGB for Goalball in the UK, to be recognised nationally and internationally as creating the best possible environment, structure and facilities for the development of Goalball players in the UK to compete both domestically and internationally."

A number of values underpin the aims and objectives:

- To ensure all our people are valued
- To promote integrity, responsibility and endeavour
- To be inclusive in everything we do
- To encourage the development of our players from playground to podium
- To continually strive for sporting excellence

The sport has continued to grow strongly both in terms of participants and clubs which has been recognised by Sport England. We are very grateful to Sport England for their on-going support.

The Board has worked hard to ensure Goalball UK adopts best practice in all areas of corporate governance. This is crucial not only for our key stakeholders but also with our efforts to attract corporate sponsorship and partnerships. To this end the Board decided to review and update the Articles of Association of Goalball UK in order for us to maintain "best practice". The new Articles were approved by members at the AGM in November 2014.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Achievements and performance

In March of this year we successfully completed the four-year funding cycle. During this year, we have prepared for the next four years of funding from Sport England. The submission was successful and Goalball UK were awarded £1.5 million over the next four years to continue what has been described by Sport England as, 'Remarkable progress being made in grassroots participation'.

Internationally, both Great Britain goalball teams competed in the 2016 IBSA European B Championships and were hugely successful! Both teams were promoted to the European As, arguably the toughest and most prestigious league in the world. The Women were undefeated, scoring sixty-four goals and conceding just nine to be crowned Champions, with Laura Perry ending up as tournament top scorer. The Men finished as runners up with Adam Knott and Dan Roper finishing top scorer and second highest scorer respectively with a whopping 74 goals between them! This came just a year after winning the European C Championships. Both programmes remain unfunded by UK Sport and rely solely on philanthropic support. In addition, 13 players have been recognised as international potential, receiving individual funding from Sports Aid, Backing the Best and the Talented Athlete Scholarship Scheme (TASS) to assist their development as goalball athletes.

Our domestic competitions continue to grow and improve in quality. This year, 55 teams have entered Goalball UK Tournaments over three levels from 21 clubs (17 from Novice, 30 from Intermediate, 7 from Elite including 1 from Denmark). We are especially pleased there have been five club organised tournaments, demonstrating how clubs continue to thrive and develop. Within that there have been a few firsts and standout points: the first Junior Tournament organised by Winchester and Cambridge, the first ever sponsored Goalball Cup, the biggest ever 24-hour goalball tournament and the first ever War Of The Roses competition between Lancashire and Yorkshire.

Added to this, our celebratory End of Season Tournament has also grown, with 92 people registered this year, compared to the 74 in the previous year. Over 600 players are now involved in goalball, over one hundred more players than in 2015/16. Volunteers also continue to grow and develop. There has been a total of 27 officials within this year, which is a record high for the UK. Work has been continuing in Scotland, Wales and Northern Ireland with the hopeful outcome of a four-nations tournament within the next year!

There have been many individual successes for members of the Goalball UK community. This season, members of the goalball community have also been recognised for their extraordinary efforts.

National Development Manager, Becky Ashworth has been appointed as Chairperson of the IBSA Youth Sub-committee.

Referee Dina Murdie was awarded a Torch Trust Award for her volunteering efforts with goalball.

Paul Miller was voted by Sports Coach UK as an Everyday Hero for his work within goalball.

Great Britain player Laura Perry was nominated for International Paralympic Committee Athlete of the month.

Kali Holder of RNC Academy was named 'Disability Sports Personality of the Year' at the annual Herefordshire Sports Awards.

Antonia Bunyan won the 'Young Disabled Sportsperson of the Year' 2017 at the Active York Sports Awards.

We ended the year with our Chief Executive Officer, Mike Reilly, leaving his role after a successful tenure of over five years. We would like to take the opportunity to thank him for his hard work and effort in role that has seen the sport of goalball in the UK develop massively under his tenure. He has been succeeded by Mark Winder who took up post in March 2017.

Partnerships

We continue to do a large amount of promotional work at partner events such as the British Paralympic Sport Fest and several QAC Sight Village exhibitions around the country.

Fundraising

Raising independent sources of funds continues to be an important priority. Several donations were received during this financial year, including some substantial sums from an on-going supporter that have really benefitted us. We continue to market our Goalball Corporate Experience product and have delivered it to some new organisations. Plans for introducing increasing additional income streams are a priority for 2017-18.

**TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2017**

Governance

We continue to maintain high scores on all governance matters. We are a very well organised, professionally managed NGB – not only vital for our key stakeholders but also to potential future sponsors and partners.

Financial review

Goalball UK continues to account separately for three distinct operational strands – grass roots, women's elite and men's elite. The grass roots operation is shown as unrestricted funds and is funded principally by Sport England. The other two funds receive no government funding and are reliant on the support of private individuals and donations from the public.

The financial year was the fourth and final year of the 2013-7 Sport England funding cycle.

Grass roots income in the year fell by 18% to £262,077. This had been expected, because of the Board's decision to kick-start our development programmes earlier in the funding cycle, thereby utilising a greater proportion of grant money in prior years. Also, there was not a major fundraising event this year.

Operational costs remained stable at £273,142.

The year ended with a surplus of £1,668 being taken into the new financial year.

Both of the elite programmes were able to fund their successful European B campaigns, but by the end of the financial year the reserves of both funds had been fully exhausted.

Aided by the utilisation of self-generated income and limited private donations, the women's elite programme spent £36,438 during the year.

The generous philanthropic support of a private individual was the principal reason why, at £58,448, slightly greater expenditure was incurred by the men's elite programme.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should ideally be maintained at a level equivalent to between three and nine month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against known risks. The trustees have assessed the major risks to which the charitable company is exposed, in particular those related to the operations and finances of the company.

Robust Corporate Governance is another critical area of risk management. Sport England demands that we continuously undertake a very rigorous "self assurance" process to ensure we maintain good governance across the whole organisation and are in line where realistically possible with best practice.

Significant external risks to funding present the greatest threat to the company's future. The board maintains close links with Sport England to ensure we have a positive and supportive relationship with them. In parallel, numerous fund raising initiatives have been undertaken and donations sought to diversify the company's sources of income.

The trustees have instigated public liability and sports insurance policies with Endsleigh.

The trustees are satisfied that systems are in place to mitigate our exposure to the major risks.

GOALBALL UK

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2017

The Trustees are committed to continuing to focus on the following priorities which have been identified for the coming year:

- Professional, intelligent bids to key funding stakeholders for the 2017-2021 cycle
- The development of a stronger, independent fundraising and sponsorship model and resource
- The continued launch of new clubs in new geographical regions to "Transform More People's Lives"
- Increasing the number of volunteers, including officials
- The continued expansion and development of our Talent programme
- Competitive success on the international stage

Structure, governance and management

Goalball UK is an independent charity and company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

J Coles (Chair)

M Martin

M Reilly (Resigned 31 March 2017)

A Burchell

G Clancey

D Lewis-Smith

M Winder (Appointed 31 March 2017)

The new trustees have been appointed by open recruitment on a skills basis.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 28 day's purchases, based on the average daily amount invoiced by suppliers during the year.

GOALBALL UK

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2017

The Board has overall executive responsibility for the running of Goalball UK, with day to day responsibility delegated to the Chief Executive. The CEO provides regular reports to the Board outlining progress to date against the agreed business plan and financial plan.

The Board meets every three months and the key functions and responsibilities of the Board are to:

- Ensure the effective running of Goalball UK
- Oversee all support functions (finance, including fund raising and sponsorship, facilities, HR, IT, marketing and communications and accreditation of officials, coaches and clubs)
- Ensure an appropriate programme of domestic competition
- Ensure appropriate representation at international sporting events
- Monitor progress against the business plan and project targets
- Approve budget changes
- Approve all internal policies including health and safety, ethics, equality, safeguarding children and vulnerable adults

All Board members have a responsibility to act honestly, exercise reasonable care and skill in discharging their responsibilities and to fully understand their fiduciary duties in their capacity as directors of the company

Related party transactions consist of directors receiving consultancy fees through directorships of other companies, as follows: M Reilly £49,875 (2016: £48,078) M Martin £15,300 (2016: £12,000)

Employee involvement

Applications for employment by disabled persons are always fully considered, bearing in mind the aptitudes of the applicant concerned. In the event of members of staff becoming disabled, every effort is made to ensure that their employment within the charity continues and that the appropriate training is arranged. It is the policy of the charity that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Disabled persons

The charity's policy is to consult and discuss with employees, through unions, staff councils and at meetings, matters likely to affect employees' interests.

Information of matters of concern to employees is given through information bulletins and reports which seek to achieve a common awareness on the part of all employees of the financial and economic factors affecting the group's performance.

Auditor

In accordance with the company's articles, a resolution proposing that Clarkson Hyde LLP be reappointed as auditor of the company will be put at a General Meeting.

The trustees' report was approved by the Board of Trustees.



J Coles (Chair)
Trustee/Director

Dated: 24 October 2017

GOALBALL UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2017

The trustees, who are also the directors of Goalball UK for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF GOALBALL UK**

We have audited the accounts of Goalball UK for the year ended 31 March 2017 set out on pages 9 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees 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 its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the statement of trustees' responsibilities set out on page 6, the trustees, who are also the directors of Goalball UK for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view.

The trustees have elected for the accounts to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts.

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its 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.

GOALBALL UK

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF GOALBALL UK

Matters on which we are required to report by exception

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

- the accounts are not in agreement with the accounting records and returns; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Peter Minchell (Senior Statutory Auditor)
for and on behalf of Clarkson Hyde LLP

24 October 2017

Chartered Accountants
Statutory Auditor

3rd Floor
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB

Clarkson Hyde LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

GOALBALL UK

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<u>Income and endowments from:</u>					
Donations and legacies	3	-	297	297	85,717
Charitable activities	4	247,156	2,980	250,136	282,744
Other income	5	14,921	-	14,921	21,520
Total income		262,077	3,277	265,354	389,981
<u>Expenditure on:</u>					
Charitable activities	6	273,142	94,885	368,027	346,842
Net (outgoing)/incoming resources before transfers		(11,065)	(91,608)	(102,673)	43,139
Gross transfers between funds		(30,652)	30,652	-	-
Net (expenditure)/income for the year/ Net movement in funds		(41,717)	(60,956)	(102,673)	43,139
Fund balances at 1 April 2016		43,385	60,956	104,341	61,202
Fund balances at 31 March 2017		1,668	-	1,668	104,341

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GOALBALL UK

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	11		6,221		8,236
Current assets					
Debtors	13	10,742		18,998	
Cash at bank and in hand		16,250		108,417	
		<u>26,992</u>		<u>127,415</u>	
Creditors: amounts falling due within one year	14	<u>(31,545)</u>		<u>(31,310)</u>	
Net current (liabilities)/assets			(4,553)		96,105
Total assets less current liabilities			<u>1,668</u>		<u>104,341</u>
Income funds					
Restricted funds			-		60,956
Unrestricted funds			1,668		43,385
			<u>1,668</u>		<u>104,341</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2017, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on 24 October 2017


J Coles (Chair)
Trustee

Company Registration No. 7171285

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Charity information

Goalball UK is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, Chancery House, St Nicholas Way, Sutton, Surrey, SM1 1JB.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1 Accounting policies**(Continued)**

Support costs have all been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20% Straight Line
Fixtures, fittings & equipment	33.3% Straight Line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies**(Continued)*****Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designed for any other purpose.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2017	Total 2016
	£	£	£	£
Donations and gifts	-	297	297	85,717
For the year ended 31 March 2016	17,757	67,960		85,717

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

4 Charitable activities

	Sport England grants received	TASS/Sports Aid grants received	Total 2017	Total 2016
	£	£	£	£
Performance related grants	247,156	-	247,156	282,244
Other income	-	2,980	2,980	500
	<u>247,156</u>	<u>2,980</u>	<u>250,136</u>	<u>282,744</u>
Analysis by fund				
Unrestricted funds	247,156	-	247,156	
Restricted funds	-	2,980	2,980	
	<u>247,156</u>	<u>2,980</u>	<u>250,136</u>	
For the year ended 31 March 2016				
Unrestricted funds	282,244	-		282,244
Restricted funds	-	500		500
	<u>282,244</u>	<u>500</u>		<u>282,744</u>

5 Other income

	2017	2016
	£	£
Other income	<u>14,921</u>	<u>21,520</u>

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

6 Charitable activities

	Staff costs	Other	Total 2017	Total 2016
	£	£	£	£
Staff costs	66,099	-	66,099	58,108
Depreciation and impairment	-	3,046	3,046	3,085
Charitable expenditure	-	280,402	280,402	268,723
	<u>66,099</u>	<u>283,448</u>	<u>349,547</u>	<u>329,916</u>
Share of governance costs (see note 7)	-	18,480	18,480	16,926
	<u>66,099</u>	<u>301,928</u>	<u>368,027</u>	<u>346,842</u>

7 Support costs

	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Audit fees	-	3,000	3,000	3,000	Governance
Legal and professional	-	15,480	15,480	13,926	Governance
	<u>-</u>	<u>18,480</u>	<u>18,480</u>	<u>16,926</u>	
Analysed between					
Charitable activities	-	18,480	18,480	16,926	
	<u>-</u>	<u>18,480</u>	<u>18,480</u>	<u>16,926</u>	

Governance costs includes payments to the auditors of £3,000 (2016- £3,000) for audit fees.

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

8 Grant income and expenditure

	Sport England £	UK Sport £	Other £	Total £
Participation grant	247,156	-	-	247,156
Other grants	-	-	2,980	2,980
	<u>247,156</u>	<u>-</u>	<u>2,980</u>	<u>250,136</u>
Participation programmes	48,977	-	-	48,977
Talent & para programmes	12,244	-	-	12,244
Performance programmes	-	-	2,980	2,980
Staff/ coaching infrastructure	82,963	-	-	82,962
Back office contribution / programme administration	102,973	-	-	102,973
	<u>247,156</u>	<u>-</u>	<u>2,980</u>	<u>250,136</u>

9 Trustees

During the year, the trustees were reimbursed a total of £2,092 (2016: £4,389) travelling expenses.

10 Employees

Number of employees

The average monthly number employees during the year was:

	2017 Number	2016 Number
Admin	3	3
	<u>3</u>	<u>3</u>
Employment costs	2017	2016
	£	£
Wages and salaries	65,843	58,108
Other pension costs	256	-
	<u>66,099</u>	<u>58,108</u>

There were no employees whose annual remuneration was £60,000 or more.

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

11 Tangible fixed assets	Plant and Fixtures, fittings machinery & equipment		Total
	£	£	£
Cost			
At 1 April 2016	12,740	1,610	14,350
Additions	-	1,031	1,031
At 31 March 2017	12,740	2,641	15,381
Depreciation and impairment			
At 1 April 2016	4,817	1,297	6,114
Depreciation charged in the year	2,546	500	3,046
At 31 March 2017	7,363	1,797	9,160
Carrying amount			
At 31 March 2017	5,377	844	6,221
At 31 March 2016	7,923	313	8,236
12 Financial instruments	2017	2016	
	£	£	
Carrying amount of financial assets			
Debt instruments measured at amortised cost	1,200	13,731	
Carrying amount of financial liabilities			
Measured at amortised cost	31,545	31,310	
13 Debtors	2017	2016	
	£	£	
Amounts falling due within one year:			
Trade debtors	1,200	1,018	
Other debtors	-	12,713	
Prepayments and accrued income	9,542	5,267	
	10,742	18,998	
14 Creditors: amounts falling due within one year	2017	2016	
	£	£	
Trade creditors	26,565	26,507	
Other creditors	1,980	903	
Accruals and deferred income	3,000	3,900	
	31,545	31,310	

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2017

15 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2017	2016
	£	£
Chief Executive Officer	1,762	-
	<u> </u>	<u> </u>

Transactions with related parties

During the year the directors received consultancy fees through directorships of other companies, as follows: M Reilly £49,875 (2016: £48,078) M Martin £15,300 (2016: £12,000).