

Charity Registration No. 1136892 (England and Wales)

Charity Registration No. SC045967 (Scotland)

Company Registration No. 7171285 (England and Wales)

GOALBALL UK

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

GOALBALL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Grosvenor (Chair) A Burchell G Clancey P Elliott D Lewis-Smith M Martin M Winder	(Appointed 15 June 2018)
Secretary	M Martin	
Charity number (England and Wales)	1136892	
Charity number (Scotland)	SC045967	
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

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GOALBALL UK

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report and financial statements for the year ended 31 March 2019.

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.

Chair's Review

On behalf of the Board of Directors it gives me great pleasure to present our Annual Report for 2018-19. I was appointed as Chair of Goalball UK in June 2018. This has been a significant year for Goalball UK where we have seen several developments that have helped us to develop as a charity and governing body for the sport of goalball in the UK.

The significant investment we receive from Sport England gives us the foundation on which to build. Their funding has allowed us to grow participation with several new clubs, players, officials and volunteers appearing within our sport.

However, we are also grateful for the additional funding we have received this financial year from a number of sources to help us to grow and develop the sport.

Children in Need have supported us in providing funds to implement a National Schools Programme that has allowed us to deliver sessions to over 1,500 children during the present academic year. The programme has helped to introduce the sport to more children and young people at a younger age and provide a vital starting point on our talent pathway.

Sports Aid has continued to support our athletes on an individual basis. However, they have supported us by funding a project called '#FindTheNext' that has allowed us to develop our players, coaches and officials with additional high quality experiences across England. This has been vital in our development of a talent pathway and is improving the sport across all disciplines.

The Worshipful Company of Spectacle Makers have committed to supporting Goalball UK for three years in London. We are using the money to provide more coaching and playing opportunities across the capital.

UK Sport has funded our GB Women's team for the first time since 2013 within their new Aspiration Fund. This has allowed us to create a more professional, sustained, consistent programme for the Women's team as they seek qualification for the Paralympic Games in Tokyo 2020. Unfortunately the Men's team remain reliant on philanthropy for their programme, and qualification for Tokyo became impossible when they did not gain promotion from the European B Competition in autumn 2018. The team does however continue to develop and make progress. It is pleasing to see several younger players improve and challenge the existing squad for places and the aim is to qualify for the Paralympics in Paris in 2024.

The Peter Harrison Foundation has supported both GB teams and their invaluable support has allowed opportunities to compete against some of the strongest teams in the world.

It is not all about money and our sport would not survive without the time and effort put in by the huge number of volunteers and the time ranges from helping to put on games setting up courts, raising money and getting players to games and giving players huge support etc etc. So a big thank you to the volunteers we could not put on all the sport without you.

GOALBALL UK

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

FOR THE YEAR ENDED 31 MARCH 2019

In order to assure our development the Board have supported the team of dedicated staff in the formulation of a new strategy for 2019-21. We believe this will help us to prioritise our work and commitment to our people.

The 'Transforming More Lives' Strategy is based around our vision:

'To transform the lives of blind and partially sighted people through goalball'

Our Mission is:

'To be world leading in promoting and providing sporting opportunities for blind and partially sighted people and to make goalball a universally recognised sport in the UK'

This will be delivered through our core values:

Goalball UK are driven to transform people's lives through our sport by:

- Building inclusive partnerships
- Creating safe, exciting opportunities
- Empowering through ownership
- Connecting the Goalball family
- Creating positive communities

We are committed to serve our players with passion, act with integrity and to be responsive to our stakeholders. Our pride in working at Goalball UK must be reflected in our drive for success at all levels.

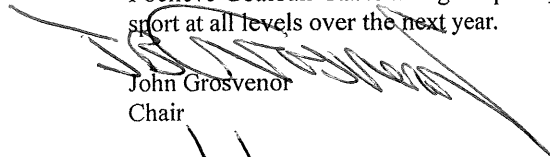
We have identified the following obsessions that will continue to be the focus for our work:

- Increase the numbers of players, coaches and volunteers participating in goalball in the UK.
- Provide players, coaches, officials and volunteers with a safe, tangible pathway allowing them to develop their talent within a strong domestic framework of competition.
- Increase the awareness of goalball and Goalball UK across the United Kingdom and on the international stage.
- Increase funding and resource to support the growth and sustainability of goalball and Goalball UK.
- Ensure a high performing, well governed, sustainable and robust organisation that cares for all its members and celebrates the equality and diversity inherent in our sport.
- Continue to develop and grow our UK high performance programme, creating world class GB teams.

Our strategy has been given the significant time it deserves and the attention of many people. I look forward to seeing this strategy come to life and help to grow and develop everyone within the Goalball UK Family.

Finally, I would like to thank the Board for their support in the past twelve months helping the transition to a new Chair. The Board are highly appreciative of the dedication and professionalism of Mark Winder (CEO) and his team as they continue to develop and grow the sport of goalball.

I believe Goalball UK is in a good place; we have a clear strategy and look forward to the continued development of the sport at all levels over the next year.


John Grosvenor
Chair

29/6/19

GOALBALL UK

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

FOR THE YEAR ENDED 31 MARCH 2019

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. Although the women's elite fund received some UK Sport support late in the financial year, in general the elite funds receive little financial backing and as a result they are reliant on the support of generous private individuals and donations from the public.

The financial year was the second year of the 2017-21 Sport England funding cycle.

Grass roots income in the year rose by 28% to £490,869. The majority of this is Sport England funding. There was also a significant grant received from Sports Aid and continuing support from Children in Need.

Operational costs increased by 28% to £491,281. The main cost rises came in relation to the new charitable projects and additional development staffing.

The year ended with an overall surplus of £88,677, being taken into the new financial year.

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 six month's non-project 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 and UK Sport demand 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 and UK Sport 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 XL Catlin.

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

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 and up to the date of signature of the financial statements were:

J Grosvenor (Chair) (Appointed 15 June 2018)

A Burchell

G Clancey

P Elliott

D Lewis-Smith

M Martin

M Winder

J Coles

(Resigned 15 June 2018)

GOALBALL UK

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

FOR THE YEAR ENDED 31 MARCH 2019

The Chair has 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.

The Board has overall responsibility for the running of Goalball UK, with day to day responsibility delegated to the Chief Executive. The CEO provides regular reports to the Chair and 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 a director receiving consultancy fees through directorships of other companies as follows: M Martin £14,700 (2018: £16,800)

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 company'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 company's performance.

GOALBALL UK

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

Auditor

Clarkson Hyde LLP were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

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



M Winder

Trustee/Director

Dated: 29 June 2019

GOALBALL UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2019

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.

GOALBALL UK

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF GOALBALL UK

Opinion

We have audited the financial statements of Goalball UK (the 'charity') for the year ended 31 March 2019 which comprise the statement of financial activities, the balance sheet and the 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 charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF GOALBALL UK

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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 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 as auditors under section 144 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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 an auditor's report 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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



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

29 June 2019

Chartered Accountants
Statutory Auditor

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

Clarkson Hyde LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under 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 2019

	Notes	Unrestricted funds £	Restricted funds £	Total 2019 £	Total 2018 £
<u>Income and endowments from:</u>					
Donations and legacies	3	21,902	82,375	104,277	110,976
Charitable activities	4	456,886	60,900	517,786	362,416
Other income	5	12,081	640	12,721	15,492
Total income		490,869	143,915	634,784	488,884
<u>Expenditure on:</u>					
Charitable activities	6	491,281	70,910	562,191	474,468
Net (expenditure)/income for the year/ Net movement in funds		(412)	73,005	72,593	14,416
Fund balances at 1 April 2018		599	15,485	16,084	1,668
Fund balances at 31 March 2019		187	88,490	88,677	16,084

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 2019

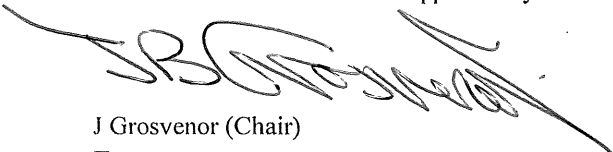
	Notes	2019		2018	
		£	£	£	£
Fixed assets					
Tangible assets	9		4,218		4,912
Current assets					
Debtors	11	43,402		25,550	
Cash at bank and in hand		86,424		23,295	
		<u>129,826</u>		<u>48,845</u>	
Creditors: amounts falling due within one year	12	<u>(45,367)</u>		<u>(37,673)</u>	
Net current assets			84,459		11,172
Total assets less current liabilities			<u>88,677</u>		<u>16,084</u>
Income funds					
Restricted funds			88,490		15,485
Unrestricted funds			187		599
			<u>88,677</u>		<u>16,084</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 2019, 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 financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 29 June 2019



J Grosvenor (Chair)
Trustee

Company Registration No. 7171285

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, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements 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 financial statements, 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 financial statements.

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 financial statements.

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 Accounting policies

(Continued)

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.

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.

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:

Playing equipment	20% Straight Line
Fixtures, fittings & office 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.

1 Accounting policies

(Continued)

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.

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.

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Donations and gifts	21,902	82,375	104,277	110,976
For the year ended 31 March 2018	<u>10,190</u>	<u>100,786</u>		<u>110,976</u>

4 Charitable activities

	Sport England grants received	UK Sport grants received	TASS/Sports Aid grants received	Other grants received	Total 2019	Total 2018
	£	£	£	£	£	£
Performance related grants	349,170	64,513	49,724	51,429	514,836	358,320
Other income	-	-	2,950	-	2,950	4,096
	<u>349,170</u>	<u>64,513</u>	<u>52,674</u>	<u>51,429</u>	<u>517,786</u>	<u>362,416</u>
Analysis by fund						
Unrestricted funds	349,170	6,563	49,724	51,429	456,886	
Restricted funds	-	57,950	2,950	-	60,900	
	<u>349,170</u>	<u>64,513</u>	<u>52,674</u>	<u>51,429</u>	<u>517,786</u>	
For the year ended 31 March 2018						
Unrestricted funds	358,320	-	-	-		358,320
Restricted funds	-	-	4,096	-		4,096
	<u>358,320</u>	<u>-</u>	<u>4,096</u>	<u>-</u>		<u>362,416</u>

5 Other income

	Unrestricted funds	Restricted funds	Total 2019	Total 2018
	£	£	£	£
Other income	12,081	640	12,721	15,492
For the year ended 31 March 2018	<u>15,492</u>	<u>-</u>		<u>15,492</u>

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

6 Charitable activities

	Staff costs	Other	Total 2019	Total 2018
	£	£	£	£
Staff costs	181,726	-	181,726	135,713
Depreciation and impairment	-	4,929	4,929	3,876
Charitable expenditure	-	368,366	368,366	328,460
	<u>181,726</u>	<u>373,295</u>	<u>555,021</u>	<u>468,049</u>
Governance costs (see note 7)	-	7,170	7,170	6,419
	<u>181,726</u>	<u>380,465</u>	<u>562,191</u>	<u>474,468</u>

7 Governance costs

	Governance costs	2019	2018
	£	£	£
Audit fees	3,960	3,960	3,000
Accountancy	270	270	59
Legal and professional	2,940	2,940	3,360
	<u>7,170</u>	<u>7,170</u>	<u>6,419</u>
Analysed between			
Charitable activities	<u>7,170</u>	<u>7,170</u>	<u>6,419</u>

Governance costs includes payments to the auditors of £3,960 (2018 - £3,000) for audit fees.

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2019	2018
	Number	Number
Administration	7	4

Employment costs

	2019	2018
	£	£
Wages and salaries	178,451	134,463
Pension costs	3,275	1,250
	<u>181,726</u>	<u>135,713</u>

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

9 Tangible fixed assets

	Playing Fixtures, fittings equipment & office equipment		Total
	£	£	£
Cost			
At 1 April 2018	12,947	5,001	17,948
Additions	2,689	1,546	4,235
At 31 March 2019	<u>15,636</u>	<u>6,547</u>	<u>22,183</u>
Depreciation and impairment			
At 1 April 2018	9,952	3,084	13,036
Depreciation charged in the year	3,127	1,802	4,929
At 31 March 2019	<u>13,079</u>	<u>4,886</u>	<u>17,965</u>
Carrying amount			
At 31 March 2019	<u>2,557</u>	<u>1,661</u>	<u>4,218</u>
At 31 March 2018	<u>2,995</u>	<u>1,917</u>	<u>4,912</u>

10 Financial instruments

	2019	2018
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,400	695
Carrying amount of financial liabilities		
Measured at amortised cost	<u>45,367</u>	<u>37,673</u>

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

11 Debtors

	2019	2018
	£	£
Amounts falling due within one year:		
Trade debtors	1,400	695
Prepayments and accrued income	42,002	24,855
	<u>43,402</u>	<u>25,550</u>

12 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	-	101
Other creditors	5,062	7,429
Accruals and deferred income	40,305	30,143
	<u>45,367</u>	<u>37,673</u>

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fund balances at 31 March 2019 are represented by:			
Tangible assets	3,499	719	4,218
Current (liabilities)/assets	(3,312)	87,771	84,459
	<u>187</u>	<u>88,490</u>	<u>88,677</u>

14 Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2019	2018
	£	£
Chief Executive Officer	58,596	51,682

The balance includes £51,633 (2018: £46,000) of gross wages, £5,963 (2018: £5,222) of Employer's national insurance and £1,000 (2018: £460) of Employers pension contributions.

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

15 Transactions with related parties

During the year the directors received consultancy fees through directorships of other companies, as follows:
M Martin £14,700 (2018: £16,800),

All fees earned by trustees are in an executive role and are at an arms length basis.

Other than those stated above, there are no further fees received by any of the other trustees.