

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 2020

GOALBALL UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Grosvenor (Chair) A Burchell G Clancey (Senior Independent Director) P Elliott D Lewis-Smith M Martin M Winder K Coghlan (Appointed 7 January 2020)
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 2020

The Trustees present their report and financial statements for the year ended 31 March 2020.

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 2019-20. This was a year of great progress for Goalball U.K. and then we were all impacted by the Coronavirus with the lockdown in March 2020 curtailing the playing season. I will talk more about this later but firstly I would like to review the successes and progress made in 2019-20.

In February 2020 we celebrated our 10 year anniversary of being formed. We marvel at the growth of the sport over this period and thank you to all our stakeholders for allowing this to happen.

2019- 20 was a milestone year for Goalball U.K. In 2019 we launched our 'Transforming More Lives' strategy and this set out the identified obsessions as follows:

- Increase the numbers of players, coaches and volunteers participating in goalball in the U.K.
- 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 U.K. across the United Kingdom and on the international stage
- Increase funding and resources to support the growth and sustainability of goalball and Goalball U.K.
- 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 U.K. high performance programme, creating world class Great Britain teams.

We made great progress in 2019-20 in implementing and putting the strategy into practice.

Our Grassroots programme continues to develop with the significant investment we receive from Sport England. In 2019-20 we had an increase in teams entering our competitions and consequently an increase in players. This is due to the hard work and commitment of our clubs. Many clubs are now established and fielding several teams. We also have several new developing clubs who continue to grow and evolve. All of the leaders and volunteers within the clubs are committed and are key to the growth of our sport.

Goalball in London continues to grow. We are thankful of the Worshipful Company of Spectacle Makers who are supporting this area of work.

Our National Schools Programme, funded by Children in Need, has proven very successful in introducing new people to the sport of goalball. We have worked with over 100 children across the U.K.

Our GB Women's team, with the support of various philanthropists and the U.K. Sport 'Aspiration Fund', which began in the 2018-19 financial year, were able to make significant progress throughout the year. Notable high points were beating the reigning World and European Champions, Russia, in the European Championship. The team narrowly missed out on a medal and achieved the position of first reserve for the Paralympics in Tokyo. This is testimony to the commitment of the players and staff in the GB squad.

The men's team had a year of consolidation in 2019-20 with no major championships. With philanthropic support and strong player and staff commitment the programme continues to develop.

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

FOR THE YEAR ENDED 31 MARCH 2020

The Under 23's men team won the bronze medal in the European Youth Paralympics. This was added to by the women's under 19 team who also won bronze medal in the World Youth Championships. This is testimony to our Talent programme which continues to develop. This is vital in the progression of our High Performance programme as many international teams have progressed to having full-time, government funded programmes. This is something we aspire to and the Talent, Junior and Grassroots programmes are fundamental in this progression. The Sport Aid funded 'Find The Next' programme was a particularly successful project that helped develop players and coaches.

The Goalball U.K. team continues to grow and there is an increase in volunteers and officials supporting our game. We are mindful of ensuring this is a priority as the sport grows. Without them our competitions would not happen. I feel that in the future our volunteers are going to be even more important in the development of our sport.

In March 2020, like all charities and sports in the U.K. we were heavily impacted by the Corona virus pandemic and the 2019-20 season was cancelled with immediate effect. The pandemic has dramatically impacted all our lives and I know that it has been particularly hard for visually impaired and blind people. The Goalball U.K. staff have all been working remotely during the lockdown and have been in touch with various sporting bodies and a variety of other sports on a regular basis to think about how we can get a Return to Play and to learn lessons from other sports.

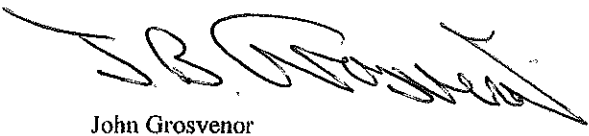
As I write this in June 2020 the future is uncertain and it is difficult to plan too far ahead but I can assure you that the Goalball U.K. staff have been working hard to consider the risks and the practical implications of Goalball activities resuming.

With the support of existing funders, particularly Sport England, we are in good shape financially and we are confident we can re-emerge, when it is safe, to continue our growth in a manageable, sustainable fashion.

Finally, I would like to thank the Board for their support in 2019-20 and in particular since March 2020 when we have been having more regular virtual meetings during the pandemic.

I and the Board would like to give a huge thank you to Mark Winder (CEO) and his team. They have showed tremendous dedication and professionalism in 2019-20 in putting the Goalball U.K. strategy into operation and develop the sport. Since March 2020 they have been working hard during the lockdown and trying to keep in touch with the Goalball community. Goalball U.K. is lucky to have a dedicated and professional CEO in Mark Winder and he has a highly professional and talented team working with him.

Goalball U.K. has made tremendous progress in 2019-20 and we are in a strong position to cope with the future and to get goalball back on the court.



John Grosvenor
Chair

20 July 2020.

GOALBALL UK

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

FOR THE YEAR ENDED 31 MARCH 2020

Financial review

Goalball UK continues to account separately for three distinct operational strands – Grass Roots, women's High Performance and men's High Performance. The Grass Roots operation is shown as unrestricted funds and is funded principally by Sport England. The women's High Performance fund received some UK Sport support during the financial year. However, the men's High Performance fund was reliant on the support of generous private individuals and donations from the public.

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

In January 2018 the women's High Performance fund was awarded a grant from UK Sport's Aspiration Fund to assist with the team's attempts to qualify for the Tokyo Paralympics in August 2020. The majority of this grant was utilised during the financial year ended 31st March 2019, resulting in a net deficit on the fund in the year of £38,452.

The Grass Roots funds were successfully managed to ensure a net surplus of £213. Income rose by 9% to £533,853 mainly as a result of the doubling of income from sources other than the Sport England grant. Expenditure rose by a similar percentage to £533,640, primarily due to a rise in the costs of programme delivery.

The men's High Performance fund returned a deficit in the year of £3,265 having raised income of £24,325.

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 charity.

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 charity's future. The Board maintains close links with Sport England and UK Sport to ensure it has a positive and supportive relationship with them. In parallel, numerous fund raising initiatives have been undertaken and donations sought to diversify the charity's sources of income.

The Trustees have instigated insurance policies with Hiscox Insurance.

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)

A Burchell

G Clancey (Senior Independent Director)

P Elliott

D Lewis-Smith

M Martin

M Winder

K Coghlan

(Appointed 7 January 2020)

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.

GOALBALL UK

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

FOR THE YEAR ENDED 31 MARCH 2020

The charity'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 charity'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 charity'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 Officer. 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 on a regular basis 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 charity.

Related party transactions consist of a director receiving consultancy fees through directorships of other companies as follows: M Martin £13,830 (2019: £14,700)

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 charity's performance.

GOALBALL UK

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

FOR THE YEAR ENDED 31 MARCH 2020

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.

A handwritten signature in black ink, appearing to read 'M Winder', is written over the printed name.

M Winder

Trustee/Director

Dated: 20 July 2020

GOALBALL UK

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2020

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 2020 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 2020 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 financial statements section of our report. We are independent of the charity 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

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 auditor 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.



Graham Speck (Senior Statutory Auditor)
for and on behalf of Clarkson Hyde LLP

20 July 2020

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 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income and endowments from:							
Donations and legacies	3	15,454	70,000	85,454	21,902	82,375	104,277
Charitable activities	4	472,455	70,125	542,580	456,886	60,900	517,786
Other income	5	45,944	-	45,944	12,081	640	12,721
Total income		533,853	140,125	673,978	490,869	143,915	634,784
Expenditure on:							
Charitable activities	6	533,641	181,841	715,482	491,281	70,910	562,191
Net income/(expenditure) for the year/							
Net movement in funds		212	(41,716)	(41,504)	(412)	73,005	72,593
Fund balances at 1 April 2019							
		187	88,490	88,677	599	15,485	16,084
Fund balances at 31 March 2020							
		399	46,774	47,173	187	88,490	88,677

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 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	10		2,666		4,218
Current assets					
Debtors	11	37,134		43,402	
Cash at bank and in hand		45,509		86,424	
		<u>82,643</u>		<u>129,826</u>	
Creditors: amounts falling due within one year	12	<u>(38,136)</u>		<u>(45,367)</u>	
Net current assets			<u>44,507</u>		<u>84,459</u>
Total assets less current liabilities			<u><u>47,173</u></u>		<u><u>88,677</u></u>
Income funds					
Restricted funds			46,774		88,490
Unrestricted funds			399		187
			<u>47,173</u>		<u>88,677</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 2020, although an audit has been carried out under section 144 of the Charities Act 2011.

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 20 July 2020


J Grosvenor (Chair)

Trustee

20 July 2020

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.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.4 Income

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.

1.5 Expenditure

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 Accounting policies (Continued)

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).

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.

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.

1 Accounting policies**(Continued)***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	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	15,454	70,000	85,454	21,902	82,375	104,277

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Charitable activities

	Sport England grants received	UK Sport grants received	TASS/Sports Aid grants received	Other grants received	Total 2020	Total 2019
	£	£	£	£	£	£
Performance related grants	378,019	83,250	500	77,736	539,505	514,836
Other income	-	-	3,075	-	3,075	2,950
	<u>378,019</u>	<u>83,250</u>	<u>3,575</u>	<u>77,736</u>	<u>542,580</u>	<u>517,786</u>
Analysis by fund						
Unrestricted funds	378,019	16,200	500	77,736	472,455	
Restricted funds	-	67,050	3,075	-	70,125	
	<u>378,019</u>	<u>83,250</u>	<u>3,575</u>	<u>77,736</u>	<u>542,580</u>	
For the year ended 31 March 2019						
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>

5 Other income

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2020	2019	2019	2019
	£	£	£	£
Other income	<u>45,944</u>	<u>12,081</u>	<u>640</u>	<u>12,721</u>

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

6 Charitable activities

	Staff costs	Other	Total 2020	Total 2019
	£	£	£	£
Staff costs	222,367	-	222,367	204,601
Depreciation and impairment	-	2,232	2,232	4,929
Charitable expenditure	-	486,263	486,263	345,491
	<u>222,367</u>	<u>488,495</u>	<u>710,862</u>	<u>555,021</u>
Governance costs (see note 7)	-	4,620	4,620	7,170
	<u>222,367</u>	<u>493,115</u>	<u>715,482</u>	<u>562,191</u>

7 Governance costs

	Governance costs	2020	2019
	£	£	£
Audit fees	3,000	3,000	3,960
Accountancy	-	-	270
Legal and professional	1,620	1,620	2,940
	<u>4,620</u>	<u>4,620</u>	<u>7,170</u>
Analysed between Charitable activities	<u>4,620</u>	<u>4,620</u>	<u>7,170</u>

Governance costs includes payments to the auditors of £3,000 (2019 - £3,960) for audit fees.

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Administration	8	7

Employment costs

	2020 £	2019 £
Wages and salaries	219,070	201,326
Pension costs	3,297	3,275
	<u>222,367</u>	<u>204,601</u>

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

9 Trustees

The trustees were reimbursed a total of £8,363 travelling expenses (2019- £4,199). At the year end, the charity owed £169 (2019 - £Nil) to one of the trustees for travel expenses.

10 Tangible fixed assets

	Playing fixtures, equipment	fittings & office equipment	Total
	£	£	£
Cost			
At 1 April 2019	15,636	6,547	22,183
Additions	-	681	681
Disposals	-	(2,641)	(2,641)
	<u>15,636</u>	<u>4,587</u>	<u>20,223</u>
At 31 March 2020			
Depreciation and impairment			
At 1 April 2019	13,079	4,886	17,965
Depreciation charged in the year	860	1,373	2,233
Eliminated in respect of disposals	-	(2,641)	(2,641)
	<u>13,939</u>	<u>3,618</u>	<u>17,557</u>
At 31 March 2020			
Carrying amount			
At 31 March 2020	<u>1,697</u>	<u>969</u>	<u>2,666</u>
At 31 March 2019	<u>2,557</u>	<u>1,661</u>	<u>4,218</u>

GOALBALL UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

11 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	810	1,400
Other debtors	4,073	-
Prepayments and accrued income	32,251	42,002
	<u>37,134</u>	<u>43,402</u>

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	7,916	-
Other creditors	7,816	5,062
Accruals and deferred income	22,404	40,305
	<u>38,136</u>	<u>45,367</u>

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fund balances at 31 March 2020 are represented by:			
Tangible assets	2,306	360	2,666
Current (liabilities)/assets	(1,906)	46,413	44,507
	<u>400</u>	<u>46,773</u>	<u>47,173</u>

14 Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Chief Executive Officer	61,589	58,596
Finance Director	2,575	-
	<u>64,164</u>	<u>58,596</u>

The balance includes £56,250 (2019: £51,633) of gross wages, £6,227 (2019: £5,963) of Employer's national insurance and £1,687 (2019: £1,000) of Employer's pension contributions.

15 Transactions with related parties

During the year the directors received consultancy fees net of remunerated salary through directorships of other companies, as follows:

M Martin £13,830 (2019: £14,700), At the year end. the charity owed £1,458 (2019: £1,083) to one of the directors for consultancy fees.

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.