

**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
(A Company Limited by Guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	Mr C Povey (Chairman) Ms A Wallis (Chair of Finance and Audit Committee) Ms F R Connolly (Chief Executive) (appointed 24 October 2019) Ms B Blow CBE Ms T Clarke Mr A F Giles MBE Ms S Gulati Ms A C Morley Ms D Ryan Mr M K Wilks
<b>Registered number</b>	01698144
<b>Registered office</b>	Sportpark 3 Oakwood Drive Loughborough LE11 3QF
<b>Independent auditors</b>	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

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**GROUP STRATEGIC REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Introduction**

All England Netball Association Limited ("England Netball") is a company limited by guarantee, it has no share capital. The Memorandum and Articles of Association of the Company prohibit the distribution of any surplus, therefore there can be no dividends to members. Any surpluses will be applied to furthering the objects of the Company.

Whilst the objects of the Company are set out in detail in the Memorandum and Articles of Association, these may be summarised as being to undertake all and any activities to increase participation in netball and secure elite success.

**Consolidated financial statements**

England Netball has prepared consolidated financial statements that include the results, assets and liabilities of its subsidiary Netball World Cup 2019 Ltd ("NWC 2019 Ltd"). The Netball World Cup took place during the financial year in July 2019. On this basis to give a true and fair view of its activities consolidated financial statements have been presented.

During the year ended 31 March 2020 NWC 2019 Ltd generated income and expenditure, including interest receivable and tax payable, of £4,018,107 (2019: £509,704). As at 31 March 2020 NWC 2019 Ltd had net assets of £NIL (2019: NIL).

**Business review**

The financial year saw record breaking ticket sales, the launch of Bee Netball, an amazing Netball World Cup fully supported by England Netball which was closely followed by the Biggest Summer of Netball. The impact of the Netball World Cup was so much further reaching than just the action on the court and securing a bronze medal with 743,000 adults inspired to watch more live netball as a result of the tournament, 6.07m people in the UK attending or following it and 160,000 women motivated to play netball or more netball. The Netball World Cup experience offered was also the highest rated for an international sporting event held in the UK which is something we should all be very proud of. Thanks to this event, the Vitality Roses' profiles continued to grow off the court too with them being featured in publications such as Vogue, Hello! and OK! magazine and appearing on channels like Blue Peter, Sky and the BBC. Many of our Roses were on the Queens honour's list during the year, Ama Agbeze (MBE), Geva Mentor (CBE), Serena Guthrie (MBE), and Jo Harten (MBE).

The drive to become financially sustainable and less reliant on Sport England funding continued generating an increase to England Netball derived income of £1.4m (+25%). The implementation of innovative digital systems is well under way with a new membership system, Engage, now up and running with additional modules and functionality still to be added.

We are also delighted to see that membership numbers have continued to grow year on year with the most growth coming from our Social and Supporter members. There was a 2.6% increase in overall membership, however due to the categories this translated to a decrease in revenue as over 18's decreased in the year.

New sponsorship agreements have been confirmed with Elastoplast and Oasis during the year to add to the exciting partnerships we already have with Vitality, Nike, Jaffa Fruit and the British Army. Vitality were also our title partner for the World Cup 2019 event. As a result of these other income streams England Netball non-grant revenue increased to £7.0m (2018: £5.7m).

This year saw the first year of the increased investment of resources in the Vitality Netball Superleague ("VNSL"). A brand new team led by a new Competitions and Events Director was established. The main focus of the team early on was to reinvigorate our long standing events and to create a long term strategy for the league. A new Chair of the VNSL was also appointed in November.

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**GROUP STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Business review (continued)**

2019-20 ended not as we had hoped or planned with the outbreak of the COVID-19 pandemic which impacted across the whole netball family as all activity had to cease temporarily. This did affect the overall financial results but not severely.

With the development of our new strategy over the coming year, the launch of new virtual netball offerings and plans to return all forms of netball back to courts when permitted, we have another challenging but exciting year to look forward to.

**Financial summary**

England Netball once again delivered a strong financial performance which was in line with its plan to build reserves to fund initiatives such as investment into new digital systems, VNSL infrastructure and to continue supporting the elite programme. The consolidated surplus for the year was £244k (2019: £691k).

The total group income, including interest receivable, was £15,429k (2019: £11,712k) of which Netball World Cup generated income was £4,018k (2019: £510k). England Netball income was £11,411k (2019: £11,202k), the uplift was due to self-generated revenues increasing offset by a decrease in Sport England funding of £521k.

England Netball group expenditure, including tax payable, was higher at £15,185k (2019: £11,021k) reflecting the increased costs of delivering the world cup and netball at all levels of the game. Netball World Cup expenditure was £4,018k (2019: £510k). England Netball only expenditure increased to £11,167k (2019: £10,511k). This was largely due to increased staff costs as there were less vacancies throughout the year and expenditure related to NWC 2019 legacy projects.

England Netball reserves at the end of the year have increased to £2.6m (2019: £2.4m). Our reserves policy minimum remains at six months of operating expenditure. The Netball World Cup reserve has been released into the general reserve as it is no longer required.

There has been investment into fixed assets during the year for development of a new England Netball and VNSL website plus the Engage membership system. Current assets have decreased to £5.9m (2019: £8.9m) due largely to Netball World Cup (£2.8m) reduction in cash and debtors.

**Principal risks and uncertainties**

The Directors have identified the following principal risks and uncertainties facing England Netball at this time as:

- Long term financial sustainability; the principal risk remains the reliance on public funding and the Directors work with Sport England to ensure that funding conditions are met and that the existing positive relationship is maintained. This position is supported by positive reserves and a robust annual budgeting process that targets achievement of a modest surplus. Another principle risk currently is the impact of COVID-19 as reserves will be called upon in the short term during 2020-21 and beyond due to the decrease in revenues.
- Organisational risk; to attract, retain and develop high quality employees, workers and volunteers is crucial to the success of England Netball and its delivery of objectives and targets.
- Operational risk; England Netball operates within a framework of policies and procedures that are owned by the Board and Senior Executive Team and are subject to regular review. These controls are supplemented by the Sport England Code of Governance. Any issues are monitored by the sub-committees of the Board.

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**GROUP STRATEGIC REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Principal risks and uncertainties (continued)**

- Compliance risk; the organisation has to be compliant with a number of laws and regulations, including GDPR regulations. Compliance is achieved through legal counsel, online tools, insurance and consultation with specialists.
- International success and increased participation; evidence has shown that success on the court brings positive outcomes off the court so the Board continues to target medal success and increased participation in the longer term.

**Key performance indicators**

The current strategy of 'Your Game Your Way' has specific milestones and Key Performance Indicators behind each strategic goal to measure progress. These include participation numbers, membership affiliations, elite competition positions, commercial targets and assurance outcomes. All our achievements are outlined in more detail in the Annual Report which is available on the website.

This report was approved by the board and signed on its behalf.



**Ms F R Connolly (Chief Executive)**  
Director

Date: 16 July 2020

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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

**Directors' responsibilities statement**

The Directors are responsible for preparing the Group Strategic Report, the Directors' Report and the consolidated financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the Group and of the profit or loss of the Group for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Group's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Results**

The surplus for the year, after taxation, amounted to £243,895 (2019: £691,475).

**Directors**

The Directors who served during the year were:

Mr C Povey (Chairman)  
Ms A Wallis (Chair of Finance and Audit Committee)  
Ms F R Connolly (Chief Executive) (appointed 24 October 2019)  
Ms J Adams (Chief Executive) (resigned 22 October 2019)  
Ms B Blow CBE  
Ms T Clarke  
Mr A F Giles MBE  
Ms S Gulati  
Ms A C Morley  
Ms D Ryan  
Mr P Taylor (resigned 5 December 2019)  
Mr M K Wilks

**Fixed assets**

Capital expenditure amounted to £161,562 (2019: £7,615). The movements in fixed assets are disclosed in Note 11 to these financial statements.

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Going concern basis**

The financial statements have been prepared on a going concern basis since, having made relevant enquiries, the Directors have a reasonable expectation that England Netball has adequate resources to continue in operational existence for the foreseeable future. Specific consideration has been given to COVID-19 in assessing the risk and as such budgets and forecasts have been amended in line with current resources available.

**Volunteers**

The Directors would like to pay special tribute to those members who have worked tirelessly for England Netball, on all national, regional, county and local committees and technical advisory groups, at tournaments and matches, and at other events. These volunteers freely give their time to assist England Netball in pursuing its objectives as well as delivering many of its services. Maintaining the high standards of England Netball and the achievements of England Netball would not have been possible without their continued unpaid commitment, loyalty and efforts. England Netball thanks each person; their contribution is greatly valued.

**Internal financial controls**

The Directors have overall responsibility for the system of internal financial controls. These are, principally, controls to ensure that:

- i. the Group's assets are protected against unauthorised use,
- ii. proper accounting records are maintained, and
- iii. the financial information produced is reliable.

Such a system is designed to manage rather than eliminate the risk of failure to achieve business objectives. The system can provide only reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected within a timely period.

The Directors rely on the following procedures to ensure effective control over strategic, financial and compliance issues:

- certain transactions and activities are reserved for approval by the Directors
- detailed annual budgets, covering all activities, are approved by the Directors
- at Board meetings, the actual results to date are considered against approved budgets and revised annual forecast
- revaluation and approval procedures are operated for capital expenditure and substantial revenue projects
- newly appointed directors follow a formal induction programme
- the skills and experience of the Directors are assessed annually to ensure the appointed Board members are appropriate for the needs of the business
- investment of the Association's funds in banks and building societies is reviewed and monitored
- an annual assessment of corporate governance is undertaken and submitted to Sport England for independent review and periodic examination by an independent consultant is undertaken on behalf of, and for, Sport England
- the risk and compliance registers are reviewed regularly, by both the Finance and Audit Committee and the Board, to ensure that all policies are up to date and that suitable mitigating actions are in place
- the effectiveness of financial controls and procedures are reviewed and updated, where appropriate, by the Directors with the main focus being on perceived risk areas
- the Finance and Audit Committee provide additional scrutiny of financial controls and procedures for the Board and review perceived risk areas.



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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Corporate governance report**

The All England Netball Association is a company limited by guarantee. Whilst it is a private company, it operates as a members' association on sound business principles. We aim to make surpluses from our operating activities to reinvest in future improvements for England Netball. We have no shareholders and the Board is responsible for the management and control of the business and affairs of the Company, and is directly accountable to members for the performance of the Company.

Since incorporation, the Company has generated a positive net asset position by an accumulation of surplus income over expenditure. This cumulative net asset position is represented by reserves. Reserves are required to maintain the present and future liquidity of the company so that it can operate on a day to day basis and react to changing business and sporting conditions. It is pleasing to see that we again managed to operate at a surplus resulting in a further increase in our reserves to £2.6m (2012: £2.4m).

The England Netball Board delegates to the Chief Executive the day to day and business management control. The senior staff, through the Chief Executive, are responsible for implementing the policies set by the Board, for the monitoring and performance of the business and reporting to the Board.

To further support this delegation of powers there are a number of sub-committees that focus on particular areas and can make recommendations to the Board. These are as follows:

- Finance & Audit Committee – responsible for financial oversight, risk and control systems of the organisation
- Remuneration Committee – responsible for setting and recommending Remuneration policies for the Executive Team and Chairman
- Nominations Committee – responsible for Board recruitment and reviewing Board structure, size and membership
- Vitality Netball Super League Board – responsible for ensuring robust strategy and plans to deliver the best netball league in the world.

England Netball has further added to the independence on the sub committees by appointing a fully Independent Chair of the Vitality Netball Super League.

Day to day management of The Netball World Cup is delegated to a separately constituted Board and Risk & Audit Committee. The board of England Netball received regular updates on operational and financial matters.

**Directors' indemnity insurance**

England Netball purchases directors' and officers' liability insurance in respect of itself and its directors.

**Post balance sheet events**

Since the year-end the disruption to the UK economy caused by the lockdown implemented by the Government to mitigate the public health threat posed by Covid-19 has continued. The Company has sought to mitigate the expected downturn in its income for 2020-21 by furloughing members of staff and implementing other cost reduction measures.

The budget and plans for the coming years have been amended to reflect the current situation. The financial position is being continually monitored and updated as more information is released on the timeline for netball activity to begin once more.

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**Disclosure of information to auditors**

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company and the Group's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company and the Group's auditors are aware of that information.

**Auditors**

The auditors, Haysmacintyre LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**Ms F R Connolly (Chief Executive)**  
Director

Date: 16 July 2020

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF ALL ENGLAND NETBALL ASSOCIATION LIMITED**

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**Opinion**

We have audited the financial statements of All England Netball Association Limited (the 'parent Company') and its subsidiaries (the 'Group') for the year ended 31 March 2020, which comprise the Group Statement of Comprehensive Income, the Group and Company Statements of Financial Position, the Group Statement of Cash Flows, the Group and Company Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 31 March 2020 and of the Group's surplus 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.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Group's or the parent Company'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 Directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF ALL ENGLAND NETBALL ASSOCIATION LIMITED (CONTINUED)**

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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.

**Opinion on other matters prescribed by the Companies Act 2006**

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

- the information given in the Group Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Group and the parent Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Group Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 4, the Directors 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 Directors 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 Directors are responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS, AS A BODY, OF ALL ENGLAND NETBALL ASSOCIATION LIMITED (CONTINUED)**

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**Auditors' responsibilities for the audit of the financial statements**

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 Auditors' 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: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditors' Report.

**Use of our report**

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



Jeremy Beard (Senior Statutory Auditor)

for and on behalf of  
**Haysmacintyre LLP**

Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG  
Date: 22 July 2020

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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	Note	2020 £	2019 £
Income	4	15,404,414	11,698,112
Operating costs		(11,006,340)	(8,292,396)
<b>Gross surplus</b>		<u>4,398,074</u>	<u>3,405,716</u>
Administrative expenses		(4,173,923)	(2,725,848)
<b>Operating surplus</b>	5	<u>224,151</u>	<u>679,868</u>
Interest receivable and similar income		24,375	14,330
<b>Surplus before tax</b>		<u>248,526</u>	<u>694,198</u>
Tax on surplus	10	(4,631)	(2,723)
<b>Surplus for the year</b>		<u><u>243,895</u></u>	<u><u>691,475</u></u>

There was no other comprehensive income for 2020 (2019:£NIL).

**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**REGISTERED NUMBER: 01698144**

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	11	284,740	202,364
		<u>284,740</u>	<u>202,364</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	12	955,104	2,251,429
Cash at bank and in hand	13	4,974,396	6,668,512
		<u>5,929,500</u>	<u>8,919,941</u>
Creditors: amounts falling due within one year	14	(3,579,112)	(6,731,072)
<b>Net current assets</b>		<u>2,350,388</u>	<u>2,188,869</u>
<b>Net assets</b>		<u><u>2,635,128</u></u>	<u><u>2,391,233</u></u>
<b>Reserves</b>			
Netball World Cup reserve	16	-	169,529
Income and expenditure account	16	2,635,128	2,221,704
		<u><u>2,635,128</u></u>	<u><u>2,391,233</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Mr C Povey (Chairman)**  
Director

Date: 7 July 2020



**Ms F R Connolly (Chief Executive)**  
Director

Date: 7 July 2020

**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 01698144**

**COMPANY STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	11	284,740	201,865
		<u>284,740</u>	<u>201,865</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	12	799,489	649,691
Cash at bank and in hand	13	4,971,943	5,318,299
		<u>5,771,432</u>	<u>5,967,990</u>
Creditors: amounts falling due within one year	14	(3,473,044)	(3,778,622)
<b>Net current assets</b>		<u>2,298,388</u>	<u>2,189,368</u>
<b>Net assets</b>		<u><u>2,583,128</u></u>	<u><u>2,391,233</u></u>
<b>Reserves</b>			
Netball World Cup reserve	16	-	169,529
Income and expenditure account brought forward		2,221,704	1,530,229
Surplus for the year		191,895	691,475
Release of the Netball World Cup reserve		169,529	-
		<u>2,583,128</u>	<u>2,221,704</u>
Income and expenditure account carried forward		<u><u>2,583,128</u></u>	<u><u>2,391,233</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**Mr C Povey (Chairman)**  
Director

Date: 7 July 2020



**Ms F R Connolly (Chief Executive)**  
Director

Date: 7 July 2020



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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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	Netball World Cup reserve	Income and expenditure account	Total reserves
	£	£	£
At 1 April 2019	169,529	2,221,704	2,391,233
Surplus for the year	-	243,895	243,895
Release of Netball World Cup reserve	(169,529)	169,529	-
<b>At 31 March 2020</b>	<b>-</b>	<b>2,635,128</b>	<b>2,635,128</b>

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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	Netball World Cup reserve	Income and expenditure account	Total reserves
	£	£	£
At 1 April 2018	169,529	1,530,229	1,699,758
Surplus for the year	-	691,475	691,475
<b>At 31 March 2019</b>	<b>169,529</b>	<b>2,221,704</b>	<b>2,391,233</b>

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

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**COMPANY STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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	Netball World Cup reserve	Income and expenditure account	Total reserves
	£	£	£
At 1 April 2019	169,529	2,221,704	2,391,233
Surplus for the year	-	191,895	191,895
Transfer to/from profit and loss account	(169,529)	169,529	-
<b>At 31 March 2020</b>	<b>-</b>	<b>2,583,128</b>	<b>2,583,128</b>

**COMPANY STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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	Netball World Cup reserve	Income and expenditure account	Total reserves
	£	£	£
At 1 April 2018	169,529	1,530,229	1,699,758
Surplus for the year	-	691,475	691,475
<b>At 31 March 2019</b>	<b>169,529</b>	<b>2,221,704</b>	<b>2,391,233</b>

**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Surplus for the financial year	243,895	691,475
<b>Adjustments for:</b>		
Depreciation of tangible assets	79,187	65,596
Interest received	(24,375)	(14,330)
Taxation charge	4,631	2,723
Decrease/(increase) in debtors	1,296,325	(1,786,708)
(Decrease)/increase in creditors	(3,153,513)	3,640,109
Corporation tax paid	(3,079)	(2,541)
<b>Net cash generated from operating activities</b>	<b>(1,556,929)</b>	<b>2,596,324</b>
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	(161,562)	(7,615)
Interest received	24,375	14,330
<b>Net cash from investing activities</b>	<b>(137,187)</b>	<b>6,715</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(1,694,116)</b>	<b>2,603,039</b>
Cash and cash equivalents at beginning of year	6,668,512	4,065,473
<b>Cash and cash equivalents at the end of year</b>	<b>4,974,396</b>	<b>6,668,512</b>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	4,974,396	6,668,512

**CONSOLIDATED ANALYSIS OF NET DEBT**  
**FOR THE YEAR ENDED 31 MARCH 2020**

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	6,668,512	(1,694,116)	4,974,396
	<b>6,668,512</b>	<b>(1,694,116)</b>	<b>4,974,396</b>

The notes on pages 17 to 31 form part of these financial statements.

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1. General information**

All England Netball Association Limited is a company limited by guarantee incorporated and domiciled in England and Wales. The address of its registered office is Sportpark, 3 Oakwood Drive, Loughborough, LE11 3QF.

These accounts encompass the activities of the All England Netball Association Limited and do not include the activities and net assets of the autonomous regions and counties, which are constitutionally and financially independent of the Group.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group management to exercise judgment in applying the Group's accounting policies (see note 3).

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements.

The following principal accounting policies have been applied:

**2.2 Basis of consolidation**

The consolidated financial statements present the results of the Company and its own subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Statement of Financial Position, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated Statement of Comprehensive Income from the date on which control is obtained. They are deconsolidated from the date control ceases.

In accordance with the transitional exemption available in FRS 102, the group has chosen not to retrospectively apply the standard to business combinations that occurred before the date of transition to FRS 102, being 01 April 2014.

**2.3 Going concern**

The financial statements have been prepared on a going concern basis since, having made relevant enquiries, the Directors have a reasonable expectation that England Netball has adequate resources to continue in operational existence for the foreseeable future. Specific consideration has been given to COVID-19 in assessing the risk and as such budgets and forecasts have been amended in line with current resources available.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.4 Income**

Income is recognised to the extent that it is probable that the economic benefits will flow to the Company and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before income is recognised:

**Grants receivable**

Grants are accounted for under the accruals model with the deferred element of grants being included in creditors as deferred income. Grants relating to expenditure on tangible fixed assets are credited to the Statement of Comprehensive Income at the same rate as the depreciation on the assets to which the grant relates.

Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

**Sponsorship and rights fees**

Income arising from sponsorships and rights fees is normally recognised over the period of the sponsorship and rights term. When the sponsorship and rights fee is linked to a particular event or condition, income is recognised when the specific event has taken place or the condition has been met.

**Sale of goods**

Income from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of income can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction, and;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Membership subscriptions**

England Netball's membership year runs from 1 September to 31 August. Subscriptions received in the financial year ending 31 March therefore relate to the period before and after the year end. The accounting procedure for membership subscriptions is to carry forward the proportion of cash received in the year that relates to the five months' membership in the following financial year. The amount carried forward at 31 March 2020 was £962,508 (2019: £996,751).

**Provision of services**

Income from a contract to provide services is recognised in the period in which the services are provided in accordance with when all of the following conditions are satisfied:

- the amount of income can be measured reliably;
- the stage of completion of the contract at the end of the reporting period can be measured reliably,
- it is probable that the Company will receive the consideration due under the contract, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Group adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Group. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Items of furniture, computers and equipment either individually costing £1,000 or more, or being part of a clearly defined project costing more than £1,000, are capitalised and are stated at historical cost. Items costing less than £1,000, and not being part of a scheme costing more than £1,000, are written off in the Consolidated Statement of Comprehensive Income.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 33.33% per annum straight line
Game equipment: umpiring, events and physiotherapy equipment	- 15 - 33.33% per annum straight line
Office equipment	- 15% per annum straight line
Software development	- 20% per annum straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Consolidated Statement of Comprehensive Income.

**2.6 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.7 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions.

**2.8 Creditors**

Short term creditors are measured at the transaction price.

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.9 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Trade and other debtors are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

Trade and other debtors and creditors are offset and the net amount reported in the Statement of Financial Position when there is an 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.

**2.10 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Consolidated Statement of Comprehensive Income.

**2.11 Operating leases: the Group as lessee**

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

**2.12 Pensions**

**Defined contribution pension plan**

The Group operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. Once the contributions have been paid the Group has no further payment obligations.

The contributions are recognised as an expense in the Consolidated Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Group in independently administered funds.

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
**(A Company Limited by Guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**2. Accounting policies (continued)**

**2.13 Holiday pay accrual**

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Position date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Position date.

**2.14 Interest income**

Interest income is recognised in the Consolidated Statement of Comprehensive Income using the effective interest method.

**2.15 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except where a charge is attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity. In such cases the charge is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the process of applying its accounting policies, the Group is required to make certain estimates, judgments and assumptions that it believes are reasonable based on the information available. These judgments, estimates and assumptions affect the amounts of assets and liabilities at the date of the financial statements and the amounts of revenues and expenses recognised during the reporting periods presented.

On an ongoing basis, the Group evaluates its estimates using historical experience, consultation with experts and other methods considered reasonable in the particular circumstances. Actual results may differ significantly from the estimates, the effect of which is recognised in the period in which the facts that give rise to the revision become known.

The Group does not consider there to be any estimates or judgments that have a significant impact on the financial statements.



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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**4. Income**

An analysis of turnover by class of business is as follows:

	2020 £	2019 £
Grants receivable	5,344,863	6,406,679
Sponsorship and rights fees	1,116,082	700,142
Other income from the sale of goods and publications	328,565	73,855
Membership subscriptions and insurance	2,401,519	2,403,394
Other income from the provision of services	5,620,380	1,990,598
Miscellaneous income	593,005	123,444
	<u>15,404,414</u>	<u>11,698,112</u>

Included within grants receivable is participation grant funding from Sport England of £4,447,458 (2019: £5,558,498), NWC Legacy and Event grant funding from Sport England of £147,611 (2019: £NIL), Walking Netball grant funding from Sport England of £139,916 (2019: £99,991), capital grant funding from Sport England of £60,894 (2019: £60,894), World Cup grant funding from UK Sport of £123,000 (2019: £168,228), AASE income of £81,355 (2019: £108,355) and other grants of £344,629 (2019: £410,713).

The increase in other income from the provision of services is due largely to NWC 2019 Ltd ticket sales.

All income arose within the United Kingdom.

**5. Operating surplus**

The operating surplus is stated after charging:

	2020 £	2019 £
Depreciation of tangible fixed assets	79,186	65,596
Defined contribution pension cost	<u>173,289</u>	<u>114,126</u>

**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**6. Auditors' remuneration**

	2020 £	2019 £
Fees payable to the Group's auditor for the audit of the Group's annual financial statements	19,310	17,900
<b>Fees payable to the Company's auditor in respect of:</b>		
Taxation compliance services	1,720	2,650
All other services	16,500	12,977
	18,220	15,627

**7. Employees**

Staff costs, including Directors' remuneration, were as follows:

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Wages and salaries	4,064,494	3,666,414	3,927,627	3,459,226
Social security costs	363,558	315,745	350,525	297,989
Cost of defined contribution scheme	173,289	114,126	168,969	110,951
	4,601,341	4,096,285	4,447,121	3,868,166

The average monthly number of employees, including the Directors, during the year was as follows:

Group 2020 No.	Group 2019 No.	Company 2020 No.	Company 2019 No.
140	131	137	126

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**8. Related party transactions**

During the year ended 31 March 2020 salaries and related costs totalling £490,216 (2019: £434,592) were paid to key management personnel of England Netball, defined as the Company's Executive Team and the Board of Directors.

During the year ended 31 March 2020 the Association paid a membership fee of £31,396 (2019: £30,631) to the International Netball Federation.

From September 2014 England Netball became the sole member of The Indoor Netball Association. No financial transactions between the two organisations took place during the year ended 31 March 2020 (2019: £NIL).

From April 2016 England Netball became the sole member of Netball World Cup 2019 Limited. During the year expenditure of £204,537 (2019: £27,890) incurred by England Netball was recharged to Netball World Cup 2019 Limited, and amounts totalling £7,820 (2019: £51,081) were invoiced by Netball World Cup 2019 Limited to England Netball.

**9. Directors' remuneration**

During the year ended 31 March 2020 the Chairman received a fee of £5,000 (2019: £5,000) and this is included within Directors' emoluments below:

	2020 £	2019 £
Directors' emoluments	142,639	118,767
Company contributions to defined contribution pension schemes	6,392	3,320
	<u>149,031</u>	<u>122,087</u>

During the year retirement benefits were accruing to 2 Directors (2019 - 1) in respect of defined contribution pension schemes.

**10. Taxation**

The Group is exempt from tax in respect of its mutual activities with members but is chargeable to corporation tax on certain service transactions with non members and on investment income and gains. A corporation tax liability, at an average rate of 19%, will arise on investment income.

	2020 £	2019 £
<b>Corporation tax</b>		
Current tax on surplus for the year	<u>4,631</u>	<u>2,723</u>

**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**10. Taxation (continued)**

**Factors affecting tax charge for the year**

There were no factors that affected the tax charge for the year which has been calculated on the surplus on ordinary activities, excluding exempt activities, before tax at the standard rate of corporation tax in the UK of 19% (2019: 19%).

**Factors that may affect future tax charges**

There were no factors that may affect future tax charges.

**11. Tangible fixed assets**

**Group**

	Computer equipment £	Game equipment £	Office equipment £	Software development £	Total £
<b>Cost or valuation</b>					
At 1 April 2019	64,449	115,131	144,233	217,302	541,115
Additions	3,698	14,255	20,159	123,450	161,562
Disposals	-	-	(2,478)	(167,276)	(169,754)
At 31 March 2020	68,147	129,386	161,914	173,476	532,923
<b>Depreciation</b>					
At 1 April 2019	53,249	39,569	49,231	196,702	338,751
Charge for the year on owned assets	6,425	23,266	30,947	18,548	79,186
Disposals	-	-	(2,478)	(167,276)	(169,754)
At 31 March 2020	59,674	62,835	77,700	47,974	248,183
<b>Net book value</b>					
At 31 March 2020	8,473	66,551	84,214	125,502	284,740
At 31 March 2019	11,200	75,562	95,002	20,600	202,364

**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**11. Tangible fixed assets (continued)**

**Company**

	Computer equipment £	Game equipment £	Office equipment £	Software development £	Total £
<b>Cost or valuation</b>					
At 1 April 2019	64,449	115,131	141,755	217,302	538,637
Additions	3,698	14,255	20,159	123,450	161,562
Disposals	-	-	-	(167,276)	(167,276)
At 31 March 2020	68,147	129,386	161,914	173,476	532,923
<b>Depreciation</b>					
At 1 April 2019	53,249	39,569	47,252	196,702	336,772
Charge for the year on owned assets	6,425	23,266	30,448	18,548	78,687
Disposals	-	-	-	(167,276)	(167,276)
At 31 March 2020	59,674	62,835	77,700	47,974	248,183
<b>Net book value</b>					
At 31 March 2020	8,473	66,551	84,214	125,502	284,740
At 31 March 2019	11,200	75,562	94,503	20,600	201,865

**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**12. Debtors**

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Trade debtors	297,720	542,445	297,720	250,407
Amounts owed by group undertakings	-	-	49,151	-
Other debtors	309,420	948,065	104,654	49,917
Prepayments and accrued income	347,964	760,919	347,964	349,367
	<u>955,104</u>	<u>2,251,429</u>	<u>799,489</u>	<u>649,691</u>

**13. Cash and cash equivalents**

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Cash at bank and in hand	<u>4,974,396</u>	<u>6,668,512</u>	<u>4,971,943</u>	<u>5,318,299</u>

**14. Creditors: Amounts falling due within one year**

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Trade creditors	838,227	749,714	838,227	699,974
Amounts owed to group undertakings	-	-	-	18,546
Corporation tax	3,987	2,435	3,987	2,435
Other taxation and social security	94,707	152,463	94,707	82,668
Other creditors	184,142	24,721	37,839	23,477
Accruals and deferred income	2,458,049	5,801,739	2,498,284	2,951,522
	<u>3,579,112</u>	<u>6,731,072</u>	<u>3,473,044</u>	<u>3,778,622</u>

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**15. Financial instruments**

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
<b>Financial assets</b>				
Financial assets that are debt instruments measured at amortised cost	469,392	1,509,406	475,525	156,286
<b>Financial liabilities</b>				
Financial liabilities measured at amortised cost	(1,709,969)	(1,726,798)	(1,551,901)	(1,109,839)

Financial assets that are debt instruments measured at amortised cost comprise trade debtors, amounts owed by group undertakings, other debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings, other creditors and accruals.

**16. Reserves**

**Netball World Cup reserve**

The Netball World Cup reserve relates to amounts ringfenced in relation to the Netball World Cup. Following the completion of the Netball World Cup this reserve has been released into the Income and Expenditure account as it is no longer required.

**Income and expenditure account**

The Income and expenditure account relates to current and prior year retained surpluses and deficits.

**17. Subsidiary companies**

England Netball is the sole member of The Indoor Netball Association and Netball World Cup 2019 Ltd, both of which are companies limited by guarantee and share the same registered office as England Netball.

The Indoor Netball Association is a dormant company, with its activities now within All England Netball Association. As at 31 March 2020 The Indoor Netball Association had net assets of £851 (2019: £851).

In the opinion of the directors the size and assets of The Indoor Netball Association mean that the presentation of its results and financial position in the consolidated financial statements is not material for the purpose of giving a true and fair view. Therefore the Company has taken the exemption permitted under Section 405 of the Companies Act 2006 from including it within the consolidated financial statements.

During the year ended 31 March 2020 Netball World Cup 2019 Ltd generated income and expenditure of £4,018,107 (2019: £509,704). As at 31 March 2020 Netball World Cup 2019 Ltd had net assets of £NIL (2019: £NIL).

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**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**18. Company status**

The Company was incorporated on 10 February 1983 under the Companies Acts as a company limited by guarantee and not having share capital. Each voting member undertakes to contribute a sum not exceeding £1 to the Company in the event of it being wound up. The number of voting members as at 31 March 2020 was 4,145 (2019: 4,484).

**19. Capital commitments**

At 31 March 2020 the Group and Company had capital commitments as follows:

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
Computer software development	-	158,250	-	158,250

**20. Pension commitments**

England Netball has a defined contributions personal pension scheme for staff and has been auto enrolling staff since January 2014. The assets of the scheme are held separately from those of England Netball in an independently administered fund. The pension charge represents contributions payable by England Netball to the fund and amounted to £173,289 (2019: £114,126). Contributions totalling £26,573 (2019: £17,491) were payable to the fund at the Statement of Financial Position date.



**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**21. Commitments under operating leases**

At 31 March 2020 the Group and the Company had future minimum lease payments under non-cancellable operating leases as follows:

	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
<b>Land and buildings</b>				
Not later than 1 year	36,962	36,962	36,962	36,962
Later than 1 year and not later than 5 years	147,848	147,848	147,848	147,848
Later than 5 years	258,734	295,696	258,734	295,696
	<u>443,544</u>	<u>480,506</u>	<u>443,544</u>	<u>480,506</u>
	Group 2020 £	Group 2019 £	Company 2020 £	Company 2019 £
<b>Other</b>				
Not later than 1 year	7,816	11,965	7,816	11,965
Later than 1 year and not later than 5 years	18,880	4,670	18,880	4,670
Later than 5 years	1,573	-	1,573	-
	<u>28,269</u>	<u>16,635</u>	<u>28,269</u>	<u>16,635</u>

During the year ended 31 March 2020 amounts totalling £48,927 (2019: £53,929) were payable by the Company in respect of non-cancellable operating lease commitments.

**22. Post balance sheet events**

Since the year-end the disruption to the UK economy caused by the lockdown implemented by the Government to mitigate the public health threat posed by Covid-19 has continued. The Company has sought to mitigate the expected downturn in its income for 2020-21 by furloughing members of staff and implementing other cost reduction measures.

The budget and plans for the coming years have been amended to reflect the current situation. The financial position is being continually monitored and updated as more information is released for netball activity to begin once more.

**23. Controlling party**

The Directors consider that there is no controlling party.

**ALL ENGLAND NETBALL ASSOCIATION LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**24. Grant income and expenditure**

	<b>Sport England £</b>	<b>UK Sport £</b>	<b>Total £</b>
Revenue Grants	4,734,985	137,018	4,872,003
Capital Grants	60,894	-	60,894
Membership Income	-	-	-
Sponsorship Income	-	-	-
Other income	-	-	-
<b>Total Income</b>	<b>4,795,879</b>	<b>137,018</b>	<b>4,932,897</b>
Overheads/Support costs	640,000	123,000	763,000
Talent	631,272	-	631,272
Participation/Core market	2,195,854	-	2,195,854
Elite	980,332	-	980,332
Capital facilities projects	60,894	-	60,894
Events and Courses	-	-	-
Marketing	-	-	-
Other costs	287,527	14,018	301,545
<b>Total Expenditure</b>	<b>4,795,879</b>	<b>137,018</b>	<b>4,932,879</b>
<b>Net income</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>Cash and Deferred Grant Reconciliation</b>			
	<b>Sport England £</b>	<b>UK Sport £</b>	<b>Total £</b>
Opening Balance - Deferred grants	290,167	-	290,167
Cash received	4,699,494	99,500	4,798,994
Released to P&L (to match expenditure)	(4,795,879)	(137,018)	(4,932,897)
<b>Closing Balance – Deferred / (Accrued) grants</b>	<b>193,782</b>	<b>(37,518)</b>	<b>156,264</b>

The balance on deferred grants as at 31 March 2020 largely consists of funding received for capital assets which will be released in line with the depreciation charged on these assets.