

Registered number: 03351039

**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
**(A Company Limited by Guarantee)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2018**

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
**(A Company Limited by Guarantee)**

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**COMPANY INFORMATION**

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<b>Directors</b>	W Phelops K McGarry J Kerr B Williams (appointed 15 June 2018) R Harry (appointed 1 April 2016) S Uddin T Harrison (appointed 28 April 2017) S Barker R L Hendicott S Lockyer (appointed 3 January 2018) D Rigney (resigned 1 June 2018) M Daly J Palmer E Battson J W Allen E Glasgow J Sheppard (appointed 28 April 2017)
<b>Company secretary</b>	R Macdonald
<b>Registered number</b>	03351039
<b>Registered office</b>	1 Salisbury Square London EC4Y 8AE

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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The directors present their report and the financial statements for the year ended 31 March 2018.

**Business review**

The company was established to provide an independent dispute resolution service for sport in the United Kingdom in recognition of the growing risk of disputes and their damaging effects on sport, and the advantage of there being a dedicated sport-specific service to provide an independent mechanism for dispute resolution.

The current members of the company are: British Athletes Commission, British Olympic Association, British Paralympic Association, Sport and Recreation Alliance, Professional Players Federation, European Sponsorship Association, Northern Ireland Sports Forum, Scottish Sports Association and Welsh Sports Association.

During the year the company received 227 requests for dispute resolution guidance and help. The most prevalent issues concerned alleged anti-doping rule violations, child safeguarding concerns, athlete selection, player eligibility, athlete and NGB funding and ad hoc disciplinary issues. The National Anti-Doping Panel heard 15 cases whilst the National Safeguarding Panel undertook 4 investigations or reviews, often dealing with sensitive and complex issues. In addition, 2 independent investigations were administered, the Pro-Bono service received 50 requests for assistance and there were 8 referrals from organisations or individuals from outside the UK.

The company delivered its third annual conference to an audience of 195 delegates as well as several successful seminars, delivered across the UK. The Arbitration and Mediation Centre continued to thrive and was hired out for 107 days (53% of capacity).

**Directors**

The directors who served during the year were:

W Phelops  
K McGarry  
J Kerr  
B Williams (appointed 15 June 2018)  
R Harry (appointed 1 April 2016)  
S Uddin  
T Harrison (appointed 28 April 2017)  
S Barker  
R L Hendicott  
S Lockyer (appointed 3 January 2018)  
D Rigney (resigned 1 June 2018)  
M Daly  
J Palmer  
E Battson  
J W Allen  
E Glasgow  
J Sheppard (appointed 28 April 2017)

Qualifying third party indemnity provisions

The company has taken out insurance cover with a third party to indemnify the directors.

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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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'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's auditors are aware of that information.

**Auditors**

The auditors, SBM & Co, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 20 September 2018 and signed on its behalf.



K McGarry  
Director

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPORTS DISPUTE RESOLUTION PANEL LIMITED**

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We have audited the financial statements of Sports Dispute Resolution Panel Limited for the year ended 31 March 2018, set out on pages 5 to 14. The relevant financial reporting framework that has been applied in their preparation is applicable law and the 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'.

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.

**Respective responsibilities of Directors and Auditors**

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

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

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 and of its 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.

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SPORTS DISPUTE RESOLUTION PANEL LIMITED (CONTINUED)**

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**Opinion on other matter 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 Directors' Report for the financial year for which the financial statements are prepared is consistent with those financial statements and this report has been prepared in accordance with applicable legal requirements.

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

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

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.



Stephen B McAlpine (Senior Statutory Auditor)

for and on behalf of  
**SBM Associates Limited**

Chartered Accountants  
Statutory Auditor

24 Wandsworth Road  
London  
SW8 2JW

20 September 2018

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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	2018 £	2017 £
Income	1,328,696	979,763
Direct Expenditure	(793,272)	(556,625)
<b>Gross profit</b>	<u>535,424</u>	<u>423,138</u>
Administrative expenses	(457,223)	(396,599)
<b>Operating profit</b>	<u>78,201</u>	<u>26,539</u>
Interest receivable and similar income	256	104
<b>Profit before tax</b>	<u>78,457</u>	<u>26,643</u>
Tax on profit	(3,237)	(3,640)
<b>Profit for the financial year</b>	<u><u>75,220</u></u>	<u><u>23,003</u></u>

There was no other comprehensive income for 2018 (2017:£NIL).



**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**REGISTERED NUMBER:03351039**

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	6	25,849	36,066
		<u>25,849</u>	<u>36,066</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	211,835	236,768
Cash at bank and in hand	8	170,143	122,015
		<u>381,978</u>	<u>358,783</u>
Creditors: amounts falling due within one year	9	(133,905)	(196,147)
<b>Net current assets</b>		<u>248,073</u>	<u>162,636</u>
<b>Total assets less current liabilities</b>		<u>273,922</u>	<u>198,702</u>
<b>Net assets</b>		<u><u>273,922</u></u>	<u><u>198,702</u></u>
<b>Capital and reserves</b>			
Accumulated Surplus		<u>273,922</u>	<u>198,702</u>
		<u><u>273,922</u></u>	<u><u>198,702</u></u>

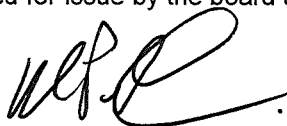
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20 September 2018.

**K McGarry**  
Director



**J Palmer**  
Director



The notes on pages 9 to 14 form part of these financial statements.

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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	Profit and loss account £	Total equity £
At 1 April 2017	198,702	198,702
<b>Comprehensive income for the year</b>		
Profit for the year	75,220	75,220
<b>Total comprehensive income for the year</b>	<u>75,220</u>	<u>75,220</u>
<b>At 31 March 2018</b>	<u><u>273,922</u></u>	<u><u>273,922</u></u>

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 MARCH 2017**

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	Profit and loss account	Total equity
	£	£
At 1 April 2016	175,699	175,699
<b>Comprehensive income for the year</b>		
Profit for the year	23,003	23,003
<b>Total comprehensive income for the year</b>	<u>23,003</u>	<u>23,003</u>
<b>At 31 March 2017</b>	<u><u>198,702</u></u>	<u><u>198,702</u></u>

The notes on pages 9 to 14 form part of these financial statements.

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
(A Company Limited by Guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1. General information**

Sports Dispute Resolution Panel Limited, is a private company, limited by guarantee, registered in England and Wales, registration number 03351039. The principal place of business and registered office is 1 Salisbury Square, London, EC4Y 8AE.

The functional and presentation currency is £ sterling.

**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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

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

**Rendering of services**

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

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

All the company's activities during the year are classed as continuing. The income represents grants received from UK Sport (£283,000), service fees relating to dispute resolution, and room hire.

The grant awarded from UK Sport is for the period 1 April 2013 to 31 March 2018. The total grant is recognised equally over the four year period.

The grant has been renewed for a further year to 31 March 2019. The directors are confident that this grant, as well as the one from NADP which expires at the same time, will be renewed for a further period.

**2.3 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.

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value, over their expected useful lives.

Depreciation is provided on the following basis:

Fixtures & fittings	- 4 years straight line
Computer equipment	- 3 years straight line
Leasehold improvements	- to the end of lease term

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 Statement of Comprehensive Income.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.6 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, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Operating leases: the Company as lessee**

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**2. Accounting policies (continued)**

**2.9 Pensions**

**Defined contribution pension plan**

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

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

**2.10 Interest income**

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

**2.11 Taxation**

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity 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 balance sheet date in the countries where the Company operates and generates income.

**3. Auditors' remuneration**

	2018 £	2017 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	<u>5,000</u>	<u>4,000</u>

**4. Employees**

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

	2018 No.	2017 No.
	<u>10</u>	<u>7</u>

**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**5. Taxation**

	2018 £	2017 £
<b>Corporation tax</b>		
Current tax on profits for the year	3,237	3,640
	3,237	3,640
<b>Total current tax</b>	3,237	3,640

**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 income which is subject to taxation at the standard rate of corporation tax in the UK of 19% (2017 - 20%).

**6. Tangible fixed assets**

	Fixtures & fittings and computer equipment £	Leasehold improvements £	Total £
<b>Cost or valuation</b>			
At 1 April 2017	195,296	61,388	256,684
Additions	8,864	9,450	18,314
At 31 March 2018	204,160	70,838	274,998
<b>Depreciation</b>			
At 1 April 2017	159,229	61,388	220,617
Charge for the year on owned assets	27,117	1,416	28,533
At 31 March 2018	186,346	62,804	249,150
<b>Net book value</b>			
At 31 March 2018	17,814	8,034	25,848
At 31 March 2017	36,067	-	36,067

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**SPORTS DISPUTE RESOLUTION PANEL LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**7. Debtors**

	2018 £	2017 £
Trade debtors	135,366	111,943
Other debtors	35,234	35,654
Prepayments and accrued income	41,235	89,171
	<u>211,835</u>	<u>236,768</u>

**8. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	170,143	122,015
	<u>170,143</u>	<u>122,015</u>

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

	2018 £	2017 £
Trade creditors	74,654	101,737
Corporation tax	3,237	3,511
Other taxation and social security	27,362	29,103
Accruals and deferred income	28,652	61,796
	<u>133,905</u>	<u>196,147</u>

**10. Company status**

Every member of the company undertakes to contribute such amount as may be required but not exceeding £1 to the assets of the company if it should be wound up while in membership or within one year after ceasing to be a full member, for payment of the company's debts and liabilities contracted before ceasing to be a full member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves.

The number of full members on 31 March 2018 was 9 (2017: 9)



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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**11. Commitments under operating leases**

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	77,000	77,000
Later than 1 year and not later than 5 years	308,000	308,000
Later than 5 years	38,500	115,500
	<u>423,500</u>	<u>500,500</u>