

Draft Financial Statements at 10 June 2019 at 13:39:34

Company Registration No. 07003182 (England and Wales)

**THE ENGLAND HANDBALL ASSOCIATION
LIMITED**

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

**PM+M Solutions for Business LLP
Chartered Accountants
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB**

THE ENGLAND HANDBALL ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	Ms AM Bennett	(Appointed 13 April 2018)
	Ms MD Diallo	(Appointed 13 April 2018)
	Mr C Ehlerston	
	Mr MO Fayemi	
	Ms CA Henderson	
	Mr P Shapiro	(Appointed 9 April 2018)
	Mr CJ Smith	
	Ms TE Watkinson	
	Ms SE Whitehead	
Ms HC Williams	(Appointed 13 April 2018)	
Secretary	Mr D Meli	
Company number	07003182	
Registered office	Halliwel Jones Stadium Winwick Road Warrington Cheshire WA2 7NE	
Auditor	PM+M Solutions for Business LLP Greenbank Technology Park Challenge Way Blackburn Lancashire BB1 5QB	

THE ENGLAND HANDBALL ASSOCIATION LIMITED

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THE ENGLAND HANDBALL ASSOCIATION LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

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

Principal activities

The principal activity of the company continued to be that of a sports body to develop handball for both elite performance and increased participation.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Ms AM Bennett	(Appointed 13 April 2018)
Ms MD Diallo	(Appointed 13 April 2018)
Mr C Ehlerston	
Mr MO Fayemi	
Ms CA Henderson	
Mr P Shapiro	(Appointed 9 April 2018)
Mr CJ Smith	
Ms TE Watkinson	
Ms SE Whitehead	
Ms HC Williams	(Appointed 13 April 2018)

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 company 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 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Auditors

The auditors, PM+M Solutions for Business LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

THE ENGLAND HANDBALL ASSOCIATION LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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 has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

.....
Ms TE Watkinson

Director

Date:

THE ENGLAND HANDBALL ASSOCIATION LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE ENGLAND HANDBALL ASSOCIATION LIMITED

Opinion

We have audited the financial statements of The England Handball Association Limited (the 'company') for the year ended 31 March 2019 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet and 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 FRS 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 company's affairs as at 31 March 2019 and of its loss 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company 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 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 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 auditor's 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

THE ENGLAND HANDBALL ASSOCIATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE ENGLAND HANDBALL ASSOCIATION LIMITED

Matters on which we are required to report by exception

In the light of the 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, 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 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 company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 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.

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 auditor's 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.

Christopher Johnson ACA (Senior Statutory Auditor)
for and on behalf of **PM+M Solutions for Business LLP**

.....

Chartered Accountants
Statutory Auditor

Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

THE ENGLAND HANDBALL ASSOCIATION LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	2019 £	2018 £
Turnover	2	416,954	323,878
Cost of sales		(33,552)	(30,312)
Gross profit		383,402	293,566
Administrative expenses		(812,762)	(730,358)
Other operating income		405,798	436,711
Loss before taxation		(23,562)	(81)
Tax on loss		-	(708)
Loss for the financial year		(23,562)	(789)

There were no recognised gains or losses for 2018 or 2017 other than those included in the statement of comprehensive income.

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

The notes on pages 8 to 15 form part of these financial statements.

THE ENGLAND HANDBALL ASSOCIATION LIMITED**BALANCE SHEET****AS AT 31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	4		5,275		4,054
Current assets					
Debtors	5	83,606		106,987	
Cash at bank and in hand		197,406		181,631	
		<u>281,012</u>		<u>288,618</u>	
Creditors: amounts falling due within one year	6	<u>(173,650)</u>		<u>(153,630)</u>	
Net current assets			<u>107,362</u>		<u>134,988</u>
Total assets less current liabilities			<u>112,637</u>		<u>139,042</u>
Provisions for liabilities			<u>(539)</u>		<u>(596)</u>
Net assets			<u><u>112,098</u></u>		<u><u>138,446</u></u>
Capital and reserves					
Profit and loss reserves			<u><u>112,098</u></u>		<u><u>138,446</u></u>

These 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 FRS102 Section 1A - small entities.

The notes on pages 8 to 15 form part of these financial statements.

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

.....
Ms TE Watkinson
Director

Company Registration No. 07003182

THE ENGLAND HANDBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

The England Handball Association Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Halliwell Jones Stadium, Winwick Road, Warrington, Cheshire, WA2 7NE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 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:

Handball Equipment	20% & 33% Straight line
Computers, office equipment, fixtures & fittings	20% & 33% Reducing balance

THE ENGLAND HANDBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

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 credited or charged to profit or loss.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and 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.

1.5 Financial instruments

The company 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 company's balance sheet when the company 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

THE ENGLAND HANDBALL ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable to the fund in respect of the year.

1.9 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.10 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

THE ENGLAND HANDBALL ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2019****1 Accounting policies (Continued)****1.11 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Turnover and other revenue

The turnover of the club consist of membership and competition fees, including goods for resale.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 17 (2018 - 15).

4 Tangible fixed assets

	Handball Equipment	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2018	174,769	8,998	183,767
Additions	-	2,939	2,939
	<u>174,769</u>	<u>11,937</u>	<u>186,706</u>
At 31 March 2019	174,769	11,937	186,706
	<u>174,769</u>	<u>4,944</u>	<u>179,713</u>
Depreciation and impairment			
At 1 April 2018	174,769	4,944	179,713
Depreciation charged in the year		1,718	1,718
	<u>174,769</u>	<u>6,662</u>	<u>181,431</u>
At 31 March 2019	174,769	6,662	181,431
	<u>174,769</u>	<u>5,275</u>	<u>5,275</u>
Carrying amount			
At 31 March 2019	-	5,275	5,275
	<u>-</u>	<u>4,054</u>	<u>4,054</u>
At 31 March 2018	-	4,054	4,054
	<u>-</u>	<u>4,054</u>	<u>4,054</u>

5 Debtors

	2019	2018
	£	£
Trade debtors	24,056	60,341
Prepayments and accrued income	16,627	24,321
Other debtors	42,923	22,325
	<u>83,606</u>	<u>106,987</u>
	<u>83,606</u>	<u>106,987</u>

THE ENGLAND HANDBALL ASSOCIATION LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019****6 Creditors: amounts falling due within one year**

	2019	2018
	£	£
Trade creditors	29,383	36,752
Corporation tax	-	651
Other taxation and social security	16,088	8,411
Other creditors	128,179	107,816
	<u>173,650</u>	<u>153,630</u>

7 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each member of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

At the balance sheet date the company had 2,736 members (2018 : 3,594). This includes all affiliated club players and those playing in teams in our National Schools Competition.

THE ENGLAND HANDBALL ASSOCIATION LIMITED**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2019**

	£	2019 £	£	2018 £
Turnover				
Player registrations and affiliations		71,229		79,768
Player international transfers		456		904
Competitions		55,920		4,994
Coach education courses		42,028		60,140
Perfromance income		18,147		16,570
Sales - DiSE		221,091		115,467
Online shop sales		6,893		43,902
Cup final tickets		1,190		2,133
		<u>416,954</u>		<u>323,878</u>
Cost of sales				
Academy kit and resources	12,900		2,882	
Facility hire	8,912		152	
Online shop expenditure	11,740		27,278	
		<u>(33,552)</u>		<u>(30,312)</u>
Gross profit	91.95%	383,402	90.64%	293,566
Other operating income				
Sport England Lottery Grant	353,748		353,750	
Eurpoean Handball Federation	13,750		6,500	
External sponsorship	1,998		9,566	
British Handball funding	8,885		11,403	
Sundry income	(150)		340	
Sportivate income	15,124		14,140	
IHF/IOC Funding	12,443		41,012	
		<u>405,798</u>		436,711
Administrative expenses		(812,762)		(730,358)
Operating loss		(23,562)		(81)

THE ENGLAND HANDBALL ASSOCIATION LIMITED**SCHEDULE OF ADMINISTRATIVE EXPENSES****FOR THE YEAR ENDED 31 MARCH 2019**

	2019	2018
	£	£
Administrative expenses		
Wages and salaries	437,087	391,073
Social security costs	30,781	32,420
Staff recruitment costs	33	-
Staff training	973	5,865
Staff pension costs defined contribution	6,600	3,658
Rent re licences and other	7,200	7,200
Premises insurance	17,668	12,871
Computer running costs	5,076	8,662
Accommodation and subsistence	53,152	41,820
Postage, courier and delivery charges	392	365
Professional subscriptions	796	-
Legal and professional fees	1,257	-
Consultancy fees	3,112	4,063
Non audit remuneration paid to auditors	17,041	15,637
Audit fees	3,750	3,750
Bank charges	2,817	350
Bad and doubtful debts	(300)	6,775
Printing and stationery	1,685	1,461
Advertising	16,804	17,330
Telecommunications	4,718	4,745
Sundry expenses	6,687	437
Depreciation	1,718	1,499
Profit or loss on sale of tangible assets (non exceptional)	-	510
Profit or loss on foreign exchange	54	127
Competition expenses	133,219	82,829
Meeting expenses	10,693	13,668
Performance	11,987	23,770
Coach education	37,762	49,473
	<u>812,762</u>	<u>730,358</u>