Registered number: 03351039

SPORTS DISPUTE RESOLUTION PANEL LIMITED

(A Company Limited by Guarantee)

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2026

SPORTS DISPUTE RESOLUTION PANEL LIMITED
(A Company Limited by Guarantee)
REGISTERED NUMBER:03351039

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		Restated 2025 £
Fixed assets					
Intangible assets	5		1,991		2,315
Tangible assets	6		82,664		89,277
			84,655		91,592
Current assets					
Debtors due within 1 year		559,411		298,680	
Current asset investments		361,946		310,504	
Cash at bank and in hand	9	1,530,053		1,282,933	
		2,451,410		1,892,117	
Creditors: amounts falling due within one year	10	(1,178,818)		(896,385)	
Net current assets			1,272,592		995,732
Total assets less current liabilities			1,357,247		1,087,324
Net assets			1,357,247		1,087,324
Capital and reserves					
Profit and loss account			1,357,247		1,087,324
			1,357,247		1,087,324

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 September 2026.

Ronald Denholm

A Sheppard
Director

R Denholm
Director

The notes on pages 3 to 12 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Profit and loss account	Total equity
	£	£
At 1 April 2024	867,852	867,852
Comprehensive income for the year		
Profit for the year	219,472	219,472
Total comprehensive income for the year	219,472	219,472
At 1 April 2025	1,087,324	1,087,324
Comprehensive income for the year		
Profit for the year	269,923	269,923
Total comprehensive income for the year	269,923	269,923
At 31 March 2026	1,357,247	1,357,247

The notes on pages 3 to 12 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

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 Paternoster Lane, St Paul's, London EC4M 7BQ.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. 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 following principal accounting policies have been applied:

2.2 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.

2. Accounting policies (continued)

2.3 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 criteria 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 includes service fees relating to the resolution of sports disputes, a grant received from UK Sport of £615,453, a grant received from Sport England of £874,829, and a grant from DCMS of £307,468

The grant awards from UK Sport and from Sport England are for the period 1 April 2025 to 31 March 2026.

A new contract has been awarded to Sport Resolutions by UK Sport for the period to 31 March 2029. Additionally, the Department for Culture, Media and Sport has awarded Sport Resolutions the contract for the National Anti-Doping Panel for the period to 31 March 2028. The directors of the company are confident that all contracts will be renewed.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss 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.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2. Accounting policies (continued)

2.6 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 profit or loss 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.

2.7 Taxation

Tax is recognised in profit or loss 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.

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.9 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.

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated 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 28 February 2036

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 profit or loss.

2.10 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.

2.11 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.

2.12 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.

2.13 Financial instruments

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

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.

2. Accounting policies (continued)

2.13 Financial instruments (continued)

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset’s original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic 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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted

2. Accounting policies (continued)

2.13 Financial instruments (continued)

where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

3. Employees

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

	2026 No.	2025 No.
	20	19

4. Directors' remuneration

	2026 £	2025 £
Directors' emoluments	165,476	160,342
Company contributions to defined contribution pension schemes	21,162	21,820
	186,638	182,162

The number of directors whom receive the pension benefit is 1 (2025: 1)

5. Intangible assets

	Trademark £
Cost	
At 1 April 2025	3,275
At 31 March 2026	3,275
Amortisation	
At 1 April 2025	960
Charge for the year on owned assets	324
At 31 March 2026	1,284
Net book value	
At 31 March 2026	1,991
At 31 March 2025	2,315

6. Tangible fixed assets

	Fixtures & fittings and computer equipment £	Leasehold improvement £	Total £
Cost or valuation			
At 1 April 2025	251,145	104,346	355,491
Additions	6,462	-	6,462
At 31 March 2026	257,607	104,346	361,953
Depreciation			
At 1 April 2025	241,514	24,700	266,214
Charge for the year on owned assets	6,119	6,956	13,075
At 31 March 2026	247,633	31,656	279,289
Net book value			
At 31 March 2026	9,974	72,690	82,664
At 31 March 2025	9,630	79,646	89,276

7. Debtors

	2026 £	2025 £
Trade debtors	477,218	195,644
Prepayments and accrued income	82,193	103,036
	559,411	298,680

8. Current asset investments

	2026 £	Restated 2025 £
Fixed Rate Savings and 95 day Notice Savings	361,946	310,504
	361,946	310,504

In the comparative information an amount of £310,504 has been reanalysed from cash and cash equivalents to current asset investment and therefore the prior year figures within these notes, as well as the balance sheet, are shown as restated

9. Cash and cash equivalents

	2026 £	Restated 2025 £
Cash at bank and in hand	1,530,053	1,282,933
	1,530,053	1,282,933

10. Creditors: Amounts falling due within one year

	2026 £	2025 £
Trade creditors	480,841	326,667
Corporation tax	3,307	3,885
Other taxation and social security	86,949	55,734
Accruals and deferred income	607,721	510,099
	1,178,818	896,385

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

11. Operating leases

Minimum lease payments fall due as follows:

	2026 £	2025 £
Within one year	88,380	49,060
Between 1-5 years	353,520	294,360
Over 5 years	434,535	435,408
	876,435	778,828

12. 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 2026 was 10 (2025: 10)

13. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2026 was unqualified.

The audit report was signed on 16 September 2026 by Simon Liggins (Senior Statutory Auditor) on behalf of Barnes Roffe Audit Limited.