



INTERNATIONAL
NETBALL
FEDERATION

2015 Annual Report & Accounts



INF Sponsors and Partners



INF Education Partner



Member of SportAccord,
the Association of IOC
Recognised International
Sports Federations and
The World Games
Association



**International Federation
recognised by the**



INTERNATIONAL
OLYMPIC
COMMITTEE

International Netball Federation Limited

Officers and Board Members

The Board of Directors

Elected Officers

M M Rhone OJ CD	1999	President
T Browne	1999	
O O Gibson	2007	
S V Taylor AM	2007	Vice President
J L Wrighton MBE	2005	
T P Lebotse Sebego	2010	
A Tod	2011	Finance Director
K Palmer (stood down 2015)	2011	
R Castle ONZM (stood down 2015)	2011	
P Butcher	2015	
G Hochbaum	2015	



INF Board Elected/Appointed 2015

Back Row L to R: Gaby Hochbaum, Tina Browne, Dr Pat Butcher, Janet Wrighton MBE, Tebogo Lebotse-Sebego
 Front Row L to R: Octavia Gibson, Sue Taylor AM, Hon Molly Rhone OJ CD, Ann Tod



Raelene Castel ONZM



Kate Palmer

Registered Office

First Floor Millennium House
Victoria Road
Douglas
Isle of Man
IM2 4RW



From The President

Netball lit up the world in 2015

The Netball World Cup (NWC) SYDNEY 2015 was the most successful in our history – with over 110,000 attendees over the 10 days and global audiences of over 7.5million*. Sixteen nations battled over 10 full days of competition in the wonderful Allphones Arena and ‘Netball Central’ the new, purpose-built 7 court facility for Netball New South Wales in Sydney Olympic Park.

The Australian Diamonds were Champions of the World for the 11th time, with New Zealand as runners up and England in the bronze medal position.

The International Netball Federation (INF) invited representatives from all its Member countries to Congress, which took place just prior to the Netball World Cup, to discuss and help plan the future of netball. 80 representatives attended from Africa, Americas, Asia, Europe and Oceania.

At Congress I spoke of the highlights, achievements and challenges faced during the past two years. These included recognition by the international sporting community in Sochi this year where the INF won the Spirit of Sport Accord Award for its work with UNICEF in safeguarding young people in netball. I praised the innovative grass root schemes taking place around the world, the sport’s increased media attention, and the successful introduction of elite leagues.

Guest speaker Christopher Styring, Associate Director Ernst & Young (Sports, Events & Venues), addressed the INF Congress on the importance of good governance in sports administration in attracting and developing sponsorship. His thought-provoking presentation provided insightful examples from the sporting and commercial world.

Presentations were also made to Congress by Gaborone, Botswana, host of the 2017 Netball World Youth Cup, and Liverpool, England, host of the 2019 Netball World Cup.

Key points from Congress:

- Netball continues to evolve and modernise, changes to the rules of netball were presented to Congress for approval and these changes were brought into operation at International level from January 2016.
- Changes to the structure of international umpiring were revealed, which will be implemented from 2016-2018.
- Congress committed to further develop Fast5, netball’s fast and furious TV friendly ‘short’ game.
- Netball’s coaching systems continue to be refined, following on from the Foundation Level Coaching Manual; a new Intermediate Coaching Manual will be launched in 2016.

Board Elections:

- I was delighted to be elected President by the Members for a further four years.
- Ann Tod was elected for a further four year term as Finance Director.
- Vice President, Sue Taylor AM, and Independent Director, Octavia Gibson, were both elected for a two year term.
- Elected by the INF Regions for four year terms were: Tebogo Lebotse-Sebego, Africa; Dr Patricia Butcher, Americas; Gaby Hochbaum, Asia; Janet Wrighton MBE, Europe; Tina Browne, Oceania.
- Kate Palmer and Raelene Castle, ONZM both stepped down from the Board at the end of their four year term.

Media and Communications

INF's engagement with the media is becoming increasingly effective, and has moved from being largely reactive, to highly proactive, with extensive interaction with media all over the world. We now have a Media and Communications Lead in place and we are seeing the impact of the exciting work being done in this area.

Stakeholder Engagement

We continue to meet with the International Olympic Committee (IOC) annually at SportAccord and keep them informed of the progress that our sport is making globally. We are particularly pleased that the IOC has recognised that gender equality may be considered across the whole Games and not within a single sport depending on its unique qualities. That was a point which formed a part of the INF's submission to the IOC Agenda 2020. We were one of 26 International Federations to submit

applications for inclusion as additional events, in the Tokyo 2020 Olympic Games. We were not successful; however netball's profile has been enhanced through the application process.

The Commonwealth Games are often called 'netball's Olympics'. We cherish our good relationship with the Commonwealth Games Federation, and they were delighted with the netball event at Commonwealth Games Glasgow 2014. Building on this success, and following on from their sports programme review last year, I am pleased to say that netball retains its position as a compulsory sport in the Games. Netball will shine again at the Commonwealth Games Gold Coast 2018.

Our message that netball, the number one women's team sport, empowers women and girls across the world to achieve and be the best that they can be – whether as athletes, coaches, umpires or administrators, in a safe, fun and fulfilling environment – is credible, and resonates with the media, stakeholders and decision-makers.

The INF recognises the importance of working with our Membership to build strong relationships with the key ministers in national governments. We can engage with these policy-makers because the INF speaks with authority, and our credibility rests on our reputation and the governance of our sport. As a governing body we are striving to be the best we can be. We have, for example, undertaken an external review of our Board composition to make sure that we are truly effective not only in our Board Meetings and but also in our engagement with Members. We aspire to excel and lead the international sporting world in good governance. We have been ensuring that all our policies are in place, including a Code of Conduct, Code of Ethics, Anti-corruption Code and Guidelines for Safeguarding children in netball.

Netball Development

We draw inspiration and energy from the diverse and important work going on in netball's regions and I would particularly like to commend Australia's NetSetGo scheme and Pickney Netball in Jamaica for their efforts to keep netball fresh and attract even more young boys and girls. England's Back to Netball programme also continues to thrive and Scotland have introduced "Bounce Back to Netball" – both great schemes for getting more women back to our game. I would love to see more Members taking a lead from these inspirational projects and to get involved in developing similar, innovative schemes in their countries.

We have long argued that women's sport deserves more media coverage, more commercial support, and more opportunities for women to compete as professionals. Netball is certainly playing its part to develop elite sporting roles for women. Two new elite leagues have been launched – the Brutal Fruit Netball Championship in South Africa and the Berger Elite League in Jamaica. Netball South Africa's first semi-professional league, the Brutal Fruit Netball Championship, exists thanks to fantastic support from the South African Government, SuperSport TV and South African Breweries, a really important example of netball forging effective partnerships across stakeholders with different but overlapping agendas.

Looking forward

2016 is a very important year for netball, as it will see the launch of the next strategic plan, the blueprint for the way we will carry our sport forward over the next four years. We aim to build on the incredible success we have had bringing sport to women all over the world and have put 'empowering through netball' as the mission at the heart of our plan. There are three key underpinning strategies for the next four years; 'Governing

with Integrity', 'Empowering through Netball', and 'Thrilling World Class Events'. Good governance underpins a successful sport. An effective strategic plan, governance structure and clear accountability ensure our sport's growth. Every year we are adding more participants, in more countries - not only players, but coaches, umpires, organisers and supporters, who depend on our leadership. As a world governing body we are lean, agile and contemporary, and the same is true of our sport. Netball is a clean sport and the INF can be held accountable to its Members to lead with integrity.

'Empowerment' is giving people the opportunity and authority to take control and make decisions. Netball empowers, from tiny rural clubs that give women and girls a focus for social activity outside of the family, to schemes in villages and townships that provide an opportunity to promote women's health and fitness. Even in countries where sport is well established and well funded, netball is the flag-bearer for women's sport, raising awareness in the media, developing audiences and forging commercial partnerships. Our sport truly is a force for good.

Netball's aim to provide world class events that thrill means that we will delight our audiences with the spectacle of the Fast 5 Netball World Series, to be hosted by Melbourne, Australia from 2016-18, the country that brought us our spectacular World Cup in Sydney. It's going to be great – and in 2017 we are taking the Netball World Youth Cup to Botswana, the first time this sporting country has hosted an INF international netball event. It's a huge challenge and a real thrill to take netball to the netballers, whoever and wherever they are.

We join with Federation Internationale du Sport Universitaire (FISU) to bring the second World University Netball

Championships in Miami Florida in July.
We thank FISU and the USA International University Sports Federation hosts of the event for their vision for netball.

So as we continue to grow I am thrilled, and proud, to be part of netball's success story, our success story and our thriving sport.

All of these fantastic programmes that empower and change the lives of women and girls worldwide would not be possible without the scores of individuals who give up their precious free time for our sport.

Thank you to the INF Board Members for their contributions and hard work over the period and to the Member countries that have supported their involvement at Board meetings.

Thank you to all the volunteers who make a difference everyday – to the INF Panel and Committee Members

(Coaching Advisory Panel, Rules Advisory Panel, Audit & Finance Committee), to the officiating community (Umpires and International Testing Panel Members), technical delegates and all those from our Members who support our programmes worldwide and make netball the No1 women's team sport in the world.

Many of our achievements in 2015 were made possible thanks to our small but dedicated Secretariat staff led by our Chief Executive Officer, Clare Briegal.

A final thank you must go to our sponsors and partners, and to those who support the activities of our Members across the globe.



Hon Molly Rhone OJ, CD
President and Chair

The Chief Executive's Report



2015 represents a significant year for INF in terms of the development of the Federation and of the sport globally. I shall report on the 5 strategic pillars identified in the INF Game Plan 2012-2016.

Effective Governance & Administration

The resources applied to this strategic pillar, led by the Board and in particular the Audit and Finance Committee, have ensured the Federation's regulations, policies and codes are fit for purpose. Potential risks were identified and mitigation applied. There has been sound management of Federation's limited financial resources and a prudent approach to investment, with considered application of project resources.

Congress 2015 made a positive impact on the Membership. A new Board was appointed in August and has begun the review of the strategic plan of the INF to create a new vision and mission for 2016 onwards.

INF Communications moved on significantly in 2015 with Netball World becoming a digital magazine and Netball World News launched as a regular bulletin to inform Members and general subscribers of current news. The social media campaign, (Twitter and Facebook), was impactful and assisted in building netball's global profile with our stakeholders. Regular news releases describing key events ensured netball remained visible in the key sporting on-line publications. Good relationships have been built with key media.

The rules review led by the Rules Advisory Panel (RAP) on behalf of the Board and Members reached a successful conclusion and

the new 'Rules of Netball' were launched as planned from January 1 2016. The aims of the new rules were to keep the game evolving, modern, and attractive to participants, spectators and the media. The project implementation was considered carefully by RAP, the Secretariat and the Board and as a result the rules changes were approved in a single vote at Congress. The Rules Book has been completely redesigned in line with the new INF branding and the rules text has been simplified to ensure it is more easily understood.

The foundations laid in 2015 provide a solid base for the next stage in the commercial development of the Federation and generation of greater income streams. An electronic brochure was developed to present the sport and its ambitions effectively. This was used on many occasions through the year with current stakeholders and target partners and sponsors. Direct approaches were made to a number of new potential sponsors.

This activity helped INF to clarify our messaging and commercial properties but highlighted the challenges of attracting sponsors for women's sports. The media exposure of netball remains insignificant in comparison with other male sports such as football, rugby and cricket and our metrics (TV audiences in particular) are less attractive to brands who adopt traditional sponsorship activation methods.

A number of sponsorship agencies were approached to work with INF, including well established leaders in the field, but none of

these were prepared to work with the Federation without a significant upfront investment from INF in sponsorship strategy development. A change of tactic was necessary.

The Federation is now creating the 'Netball World Development Programme' that will be a vehicle to attract partner funding – motivating sponsors to commit funding to empower women and girls through netball. This will be the key strategy for INF in the next quadrennial.

Thrilling World Class Events

The Netball World Cup SYDNEY 2015 was certainly a huge success for INF and the Organising committee must be congratulated on their work. It created the global impact that would be expected from the No1 women's team sport. The updated Event and Commercial Operations Manual is an important legacy from the event and will set a benchmark for future events.

During 2015 England Netball was awarded the rights to host the NWC 2019 and Netball Australia will host the FAST5 Netball World Series 2016-18. These events will build on the success of NWC2015 and help position the 'netball brand' globally.

The new Anti-doping Rules were implemented in January 2015 and netball remained a doping free sport in 2015.

Sustainable Global Development

INF is ambitious but lacks the resources to support our global growth aspirations. Net Effect Grants to Members do make a difference but are small in comparison with the global potential to empower women and girls through netball.

The successful strategic Partnership with UK Sport in Africa continued through 2015. The funding provided supports the important work of the Regional Development Manager.

Supporting Africa Netball and the Members in this region will remain a priority area through 2016 and into 2017.

INF has strong partnerships with high profile organisations such as the IOC, Commonwealth Games Federation (CGF) and UNICEF and the Federation will leverage these relationships to support the Netball World Development Programme in 2016 and beyond.

Quality Officiating Worldwide

The appointment of a full time International Umpiring Manager (IUM) represents an enormous step forward for the INF and this investment will enable the Federation to create a world class officiating system. The IUM has created a staged plan; the first phase of which, to appoint Regional Officiating Coordinators and reappoint ITP (International Testing Panel)/ITP Cadets, took place in early 2016. In future the officiating system will be managed through an on-line database called netWorld which has been developed in partnership with RSportz and will become operational during 2016.

The ongoing support of Gilbert must be recognised across much of the work that INF does and their provision of top quality uniforms and equipment for our International Umpires for all INF events is a significant benefit.

Quality Coaching Worldwide

The final pillar, regarding our efforts to raise the standard of coaching worldwide, is delivered primarily by the work of the Coaching Advisory Panel (CAP) as reported below.

Board Meetings

The INF Board met three times in the 2015:

- Los Angeles March 2015
- Sydney August 2015
- Gaborone November 2015

The key decisions made by the Board in 2015 were:

- Approval of operational plans and budgets for 2015/16

- Hosting arrangements for Fast5NWS 2016-18 and NWC2019
- The three underpinning strategies for the strategic plan 2016-2020
- Approval to change the UK Company name to INF Secretariat (UK) Ltd.

Board Committees and Advisory Panels

Audit and Finance Committee

The Audit & Finance Committee (A&FC) assists the Board in discharging its responsibilities for financial reporting, internal control and the relationship with the external auditor.

In addition to its main responsibility of being an Audit Committee the A&FC continued to provide support to the board regarding matters of Corporate Governance.

The A&FC met by teleconference on four occasions in 2015 and the principle areas of work undertaken were:

- Overview and scrutiny of the accounts for 2014 and planning for the 2015 audit.
- Recommendations to INF Board on income and expenditure budgets, reserves, cash management and the application of accounting standards.
- Recommendation on banking arrangements for INF.
- Consideration of principal risks and uncertainties.
- Human resource matters for the Secretariat staff: staff salaries, benefits and employee handbook.
- Advising the Board on the re-appointment of the auditor and the audit fee.
- Consideration of the first draft of the Disaster Recovery Plan.

At each meeting, the A&FC reviews reports from the Chief Executive Officer and the Financial Accountant on progress against

approved financial strategies, plans and budgets.

The Commercial Working Group did not meet in 2015.

The Board agreed to establish a working group to review the Netball World Cup draw format as proposed by Members at the INF Congress. This group will be chaired by the Independent Director and has representatives from the organising committees of the NWC 2015 and 2019.

Advisory Panels

A representative from the Medical Commission supervised the anti-doping programme at the Netball World Cup. A Needle Policy was developed and approved for use by athletes and teams at INF Events by the INF Board. The therapeutic use exemption (TUE) documentation was updated to reflect the new Anti-Doping Code.

RAP met twice in 2015 and the principle areas of work undertaken were the finalisation of new Rules of Netball and the implementation programme and tools for the new rules.

CAP designed and delivered a high performance Coaching Course at the NWC2015. The Panel created an Intermediate Training Manual for publication in 2016 and other coaching resources.

Moving forward

Looking forward, the key challenge for the INF is the development of a stable financial platform for onward development.

The projects that the INF Board and Secretariat is focusing on in 2016 include:

- Thrilling and commercially successful Netball World Cup in 2019 based on a thorough review of NWC2015 outcomes and in-depth review of the world cup draw format.
- Engaging with Members at

Congress and at all available opportunities.

- Successful delivery of the INF events including the INF Netball World Youth Cup Gaborone 2017 and Netball Fast5 World Series Melbourne 2016-18.
- Development and implementation of International Umpiring structures and procedures.
- Positioning of INF with international stakeholders including the IOC, CGF and the Association of IOC recognised International Sports Federations (ARISF)
- Continued development of

Safeguarding within Netball and advocacy of Safeguarding throughout sport.

- Development of strategic partnerships with global sponsors and partners
- Development of the Strategic Plan 2016-2020.



S Clare Briegal

CEO



Financial Report

The Directors are pleased to submit a report on the financial performance of the International Netball Federation Limited for the year ending December 2015, together with the audited Financial Statements for those years.

Financial Performance Review

INF recorded a surplus of £823,655 thanks primarily to the highly successful Netball World Cup 2015 (2014 Deficit -£216,062).

Income

Income in 2015 was £1,324,267 (2014: £223,993). The main improvement is in income from competitions.

Member Numbers

Membership Numbers increased to 78 (2014: 73). This figure consists of 63 members whose annual subscriptions are fully paid and 15 members who had subscriptions outstanding at 31st December 2015.

Membership Subscriptions

Annual subscriptions from our Members increased to £95,839 in 2015 (2014: £88,165).

Competitions

In 2015 £1,132,492 was received in respect of competitions (2014: £55,000). £786,061 related to the profit share from the NWC 2015, £271,562 from the sales of international broadcast rights and £74,869 from legacy funding for development projects.

Sponsorship

Sponsorship income increased to £38,055 (2014: £27,000).

Grants

The International Olympic Committee (IOC) provided grants to INF totalling £19,506 in 2015 to support the Federation's sports development and anti-doping programmes.

UK Sport provided grants of £33,965 in 2015 (2014 £26,035) to support netball development work in Africa and the continued engagement of a Regional Development Manager in Africa.

Expenditure

Administrative expenditure was £507,162 in 2015 (£445,726 in 2014)

Staffing costs increased in 2015 due in the main to the appointment of the International Umpiring Manager, a new post. In addition other expenditure was higher in 2015 due in the main to Netball World Cup and Congress.

Net Effect grants continue to be made to Regional Federations to support for their members' development initiatives.

Group Cash Position

The balance sheet reports cash balances of £691,146 at the end of 2015 (2014 £927,739). This is in line with expectation and reflects the outstanding income due from the Netball World Cup 2015.

Conclusion

INF continues to work hard to identify new sources of income. INF staff continue to ensure that all expenditure incurred represents best value for money and is spent in pursuit of the goals of the Federation and its members.

Ann Tod
Finance Director

International Netball Federation Limited

Financial Statements

For

The Year Ended 31 December 2015

Company Registration Number (IOM) 008607V

International Netball Federation Limited

Financial Statements

Year Ended 31 December 2015

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International Netball Federation Limited

Officers and Professional Advisers

The Board of Directors

M M Rhone OJ CD
S V Taylor AM
A Tod
O O Gibson
T P Lebotse-Sebego
P Butcher (Appointed Aug 2015)
G Hochbaum (Appointed Aug 2015)
J L Wrighton MBE
T Browne
K Palmer (Resigned 2015)
R Castle ONZM (Resigned 2015)

Registered Office

First Floor Millennium House
Victoria Road
Douglas
Isle of Man
IM2 4RW

Auditor

Beever and Struthers
Chartered Accountants
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

International Netball Federation Limited

Directors' Report

Year Ended 31 December 2015

The directors have pleasure in presenting their report and the financial statements of the group for the year ended 31 December 2015.

Principal Activities

International Netball Federation Limited is the world governing body for the sport of netball. It is a non-profit organisation which aims to promote and improve the game of netball globally, particularly through the world youth and development programmes.

The Directors

The directors who served the company during the year were as follows:

M M Rhone OJ CD
S V Taylor AM
A Tod
O O Gibson
T P Lebotse-Sebego
P Butcher
G Hochbaum
J L Wrighton MBE
T Browne
K. Palmer
R. Castle ONZM

The company held third party indemnity insurance for the directors during the year.

The company is limited by guarantee.

International Netball Federation Limited

Directors' Report (*continued*)

Year Ended 31 December 2015

Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

The directors have elected to prepare financial statements for each financial year 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 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 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. 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.

So far as each of the directors is aware, at the time this report is approved:

- There is no relevant audit information of which the company's auditor is unaware; and
- The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies.

Signed by order of the Directors



M M RHONE OJ CD (Director)
INTERNATIONAL NETBALL FEDERATION LTD
Registered office:
First Floor Millennium House
Victoria Road
Douglas
Isle of Man
IM2 4RW

Approved by the directors on: 11th March 2016

International Netball Federation Limited

Independent Auditor's Report to the Members of International Netball Federation Limited

Year Ended 31 December 2015

We have audited the financial statements of International Netball Federation Limited for the year ended 31 December 2015 on pages 21 to 26. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with the terms of our engagement. 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.

Respective Responsibilities of Directors and Auditor

As explained more fully in the Statement of Directors' Responsibilities, the directors have elected to prepare financial statements which show a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with 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 annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

International Netball Federation Limited

**Independent Auditor's Report to the Members of
International Netball Federation Limited (*continued*)**

Year Ended 31 December 2015

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 December 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and

Signed by

BEEVER & STRUTHERS

MARIA HALLOWS (Senior Statutory Auditor)
For and on behalf of
BEEVER AND STRUTHERS
Chartered Accountants & Statutory Auditor
St. George's House
215 - 219 Chester Road
Manchester
M15 4JE

Signed by Statutory Auditor on: 31st March 2016

International Netball Federation Limited
Consolidated Income and Expenditure Account
Year Ended 31 December 2015

	Note	2015 £	2014 £
Group Turnover		1,324,267	223,993
Administrative expenses		<u>507,162</u>	<u>445,726</u>
Operating Surplus/(Deficit)	2	817,105	(221,733)
Interest receivable		8,600	7410
Surplus/(Deficit) on ordinary activities before taxation		<u>825,705</u>	<u>(214,323)</u>
Taxation	3	2,050	1,739
Surplus/(Deficit) for the year		<u>823,655</u>	<u>(216,062)</u>

Turnover and operating surplus/ (deficit) are derived solely from continuing activities.
The group had no recognised gains or losses other than the results for the period as set out above.
Accordingly no Statement of Total Recognised Gains and Losses is presented.

International Netball Federation Limited

Consolidated Balance Sheet

31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible assets	4	2,383	1,956
Current assets			
Debtors and Accrued Income	6	1,097,825	19,886
Cash at bank and in hand		691,146	927,739
		<u>1,788,971</u>	<u>947,625</u>
Creditors: Amounts Falling due Within One Year	7	<u>265,601</u>	<u>247,483</u>
Net current assets		<u>1,523,368</u>	<u>700,142</u>
Total assets less current liabilities		<u>1,525,753</u>	<u>702,098</u>
Reserves			
Income and expenditure account	10	<u>1,525,753</u>	<u>702,098</u>
Retained reserves		<u>1,525,753</u>	<u>702,098</u>

The financial statements have been prepared in accordance with the special provisions for small companies and with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

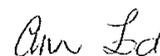
These financial statements were approved by the directors and authorised for issue on:

11th March 2016

and are signed on their behalf by:



MM RHONE



A TOD

Company registration number (IOM) 008607V

The following notes form part of these financial statements

International Netball Federation Limited

Notes to the Financial Statements

Year Ended 31 December 2015

1. Accounting Policies

1.1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). The company has taken advantage of the exemptions contained within section 5 of the *Financial Reporting Standard 1: Cash Flow Statement (revised)* and has not presented a cash flow statement on the basis that the Company qualifies as a small company.

1.2 Basis of Consolidation

The consolidated financial statements include the financial statement of the parent company and its wholly owned subsidiary IFNA (UK) Limited, made up to 31 December 2015. These statements have been adjusted, where appropriate, to conform to group accounting policies. As a consolidated income and expenditure statement is published, a separate income and expenditure statement for the parent company is omitted from the group financial statements.

1.3 Regional Federations

These financial statements encompass the activities of International Netball Federation Limited and do not include the activities and net assets of the five autonomous Regional Federations which are constitutionally and financially independent of the company.

1.4 Income

Income consists of revenue from the following sources: membership subscriptions, grants, competition events, rights fees and income from marketing.

1.5 Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Equipment - 33.3% per annum straight line

1.6 Operating Lease Agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income and expenditure as incurred.

1.7 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Differences arising on translation are written off to the income and expenditure account.

1.8 Grants

Grants are recognised in the income and expenditure account so as to match them with the expenditure to which they are intended to contribute.

1.9 Subscription Income

Subscriptions are accounted for on an accruals basis and included as income when they are due.

International Netball Federation Limited

Notes to the Financial Statements

Year Ended 31 December 2015

1.10 Estimates and assumptions

The preparation of financial statements in conformity with generally accepted accounting standards require management to make estimates and assumptions that affect the reported amounts of assets and liabilities as of the dates of the financial statements and the reported amounts of revenues and expenses during the period. In the preparation of these financial statements, estimates and assumptions have been made by the management concerning the selection of useful lives of fixed assets, accruals and provisions necessary for certain assets and liabilities. Actual results could differ from those estimates.

2. Operating Surplus/(Deficit)

Operating surplus/(deficit) is stated after charging:

	2015	2014
	£	£
Directors Remuneration	10,378	11,159
Depreciation of owned fixed assets	1,193	655
Auditor's fees	6,110	6,084
	<u> </u>	<u> </u>

3. UK Corporation Tax - subsidiary

	2015	2014
	£	£
UK Corporation tax	2,050	1,739
	<u> </u>	<u> </u>

4. Tangible Fixed Assets

	2015	2014
	£	£
Cost		
At 1 January 2015	6,489	6,489
Additions	1,620	-
Disposals	-	-4,046
Transfer to IFNA (UK)	<u>-4,046</u>	<u>-1,499</u>
At 31 December 2015	4,063	944
Depreciation		
At 1 January 2015	4,533	4,533
Charge for the year	1,193	315
Disposals	-	-4,046
Adjustment on Transfer	<u>-4,046</u>	<u>-252</u>
At 31 December 2015	1,680	550
Net book value		
At 31 December 2015	<u>2,383</u>	<u>394</u>
At 31 December 2014	1,956	1,956

International Netball Federation Limited

Notes to the Financial Statements

Year Ended 31 December 2015

5. Investments in Subsidiary Company

	£
Cost	
At 1 January 2015	1
At 31 December 2015	<u>1</u>
Net book value	
At 31 December 2015	<u>1</u>
At 31 December 2014	<u>1</u>

This investment represents International Netball Federation Limited's holding in IFNA (UK) Limited which is incorporated in England. International Netball Federation Limited owns 1 ordinary share, this being the whole of the issued share capital of IFNA (UK) Limited.

6. Debtors and Accrued Income

	2015	2014
	£	£
Trade debtors	8,505	7,925
Accrued income	1,075,744	2,177
Prepayments	13,576	9,784
	<u>1,097,825</u>	<u>19,886</u>

7. Creditors: Amounts Falling due Within One Year

	2015	2014
	£	£
Corporation tax	2,050	1,739
Deferred income	236,533	218,486
Other creditors and accruals	27,018	27,258
	<u>265,601</u>	<u>247,483</u>

8. Commitments under Operating Leases

Company

At 31 December 2015, the company had no commitments under operating leases.

Group

At 31 December 2015, the group had aggregate annual commitments under non-cancellable operating leases as set out below.

	2015	2014
	£	£
Operating leases which expire:		
Within 1 year	390	3,768
Within 2 to 5 years	14,310	396
	<u>14,700</u>	<u>4,164</u>

International Netball Federation Limited

Notes to the Financial Statements

Year Ended 31 December 2015

9. Related Party Transactions

The following transactions with related parties were undertaken and are required to be disclosed under Financial Reporting Standard 8.

9.1 Identity of Related Parties

As the world governing body of netball, the company had 78 (2014: 73) national associations as its affiliate members during 2015 (52 full, of which 47 were fully paid and 26 associate of which 15 were fully paid). In addition the company works closely with the 5 Regional Federations.

The wholly owned subsidiary company IFNA (UK) Limited provides secretariat services to International Netball Federation Limited.

The Board of Directors of International Netball Federation Limited are regarded as related parties.

9.2 Transactions with Related Parties

All members of the Board are non-executive Directors and receive no remuneration for their services in that capacity. They are, however, reimbursed their authorised expenses incurred in attending meetings and events and in carrying out legitimate work for the company.

During the year the company paid £236,452 to the subsidiary company for secretariat services provided, in accordance with the service level agreement between the two companies. In addition assets with a net book value of £1,247 were transferred from International Netball Federation Limited to IFNA (UK) Limited.

International Netball Federation Limited grants financial assistance to Regional Federations to support their efforts in promoting and developing netball under the Net Effect Development. During the year under review, £26,089 (2014: £26,009) was paid to Regional Federations and members under the Net Effect programme.

10. Income and Expenditure Account

Group	2015
	£
Balance brought forward	702,098
Surplus for the year	823,655
Balance carried forward	1,525,753

11. Control

The company is controlled by its Board of Directors.



**INTERNATIONAL
NETBALL
FEDERATION**

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