

Registered number: 02713410
Charity number: 1011552

**INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION
(IWAS)**
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)
(A company limited by guarantee)

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INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020**

Trustees

R Van Den Abbeele, President
T S Almansouri, Vice President
P Rozhkov, 2nd Vice President
R I Paterson, Honorary Treasurer
K V Nielsen
Ms D Sotiriadi
Ms E Strydom
P L Szekeres
P DePace, President Emeritus

Company registered number

02713410

Charity registered number

1011552

Registered office

Buckinghamshire College Group, Aylesbury Campus, Oxford Road, Aylesbury, Buckinghamshire, HP21 9PD

Chief executive officer

C Hooper

Accountants

Hillier Hopkins LLP, Radius House, 51 Clarendon Road, Watford, Herts, WD17 1HP

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)
(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their annual report together with the financial statements of the company for the year 1 January 2020 to 31 December 2020. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Objectives and Activities

a. POLICIES AND OBJECTIVES

In setting objectives and planning for activities, the Trustees have given due consideration to the general guidance published by the Charity Commission relating to public benefit.

The principal activities of IWAS as an incorporated charity, are the development and promotion of sporting opportunities for persons with a physical impairment through the IWAS World Games programme and the governance and management of Wheelchair Fencing and Powerchair Hockey.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

Since our formation in 1952, IWAS has been the leader of initiatives to develop sport for persons with physical impairments to improve their quality of life. We have never lost sight of our principles or who we are, and this is firmly encapsulated in our Values: *Sportsmanship, Unity, Respect and Friendship*

Amongst our achievements we list

- Founders of the Paralympic movement and Paralympic Games
- Founding member of the International Paralympic Committee (IPC)
- Originator of the renowned International Stoke Mandeville model of sport for persons with an impairment
- Creators of the international pathway for athletes across all sports from grass-roots to elite

c. MAIN ACTIVITIES UNDERTAKEN TO FURTHER THE CHARITY'S PURPOSES FOR PUBLIC BENEFIT

COVID-19 brought many unexpected challenges to 2020, with the postponement or cancellation of all IWAS events, with IWAS Wheelchair Fencing only successfully holding a single event at the start of the year.

However, the sudden change in circumstances around the world gave IWAS time to evaluate how we operate globally. In November we successfully held the IWAS Wheelchair Fencing Sports Congress and elections virtually, resulting in an increase in participating countries to the previous in-person meetings.

Achievements and performance

a. REVIEW OF ACTIVITIES

The Federation is reporting for the fifteenth year as IWAS.

In 2020, the organisation received a total income of £129,491 (2019: £372,212) and ran a net deficit of £96,026, of which £42,769 was on restricted reserves and £53,257 on unrestricted reserves (2019 surplus £86,299).

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

Each sport now has a well-established bank account. This has resulted in monies left in "restricted funds" having to be brought in line, to reflect the true financial situation of the sports. This has been reflected in the transfer from restricted reserves.

Combined with this, a change to the IWAS sport grant allocation means Wheelchair Fencing and Powerchair Hockey now keep the total amount of the IWAS grant. Previously the sports had to return any unused IWAS grant money by the end of each year to IWAS.

The outcome of these changes has resulted in an amount of money kept in reserves having to be written out of the accounts as it now forms part of the funds that is kept in the sports own accounts.

IWAS 2020 REVIEW

Due to the pandemic, IWAS Wheelchair Fencing hosted the only competition of the year in Eger, Hungary in February 2020 while IWAS Powerchair Hockey also began 2020 with a success at the IPCH Euro Stars 2020 Tournament held in Lignano Sabbiadoro, Italy. Unfortunately, the rest of the 2020 competition calendars for both sports were cancelled or postponed to 2021 or further.

The IWAS World Games 2020 due to be held in Nakhon Ratchasima, Thailand was set to be a tremendous success and the biggest IWAS Games ever. With thirteen sports on the programme, some of which making their debut at an IWAS Games, the excitement for the event was felt across the Membership. Unfortunately, this event was the first of many casualties of the disruption caused by the Covid-19 pandemic.

Although 2020 brought many disappointments, we were able to overcome restrictions by holding the first virtual IWAS Wheelchair Fencing Sports Congress, held on 22nd November resulting in the election of a new IWAS Wheelchair Fencing Executive Committee. IWAS Wheelchair Fencing also introduced the IWAS Wheelchair Fencing Gender Equity Commission.

Our staff team grew in 2020 and we had the pleasure of welcoming two new members of staff, as well as the return of Elin Luce from maternity leave, overseen by IWAS CEO, Charmaine Hooper.

The inability to meet in person and the ever-changing nature of the situation worldwide, increased the dynamic creativity of our Executive Board and staff through monthly virtual Board meetings. From this, further proposal and formal discussions began towards a potential IWAS and CPISRA merger into one federation representing all athletes with a physical impairment.

The IWAS Membership continued to grow in 2020, welcoming one new Developing Member, two new Secondary Members, and four Full Members, bringing the total membership around the world to 69 countries.

Finally, IWAS Powerchair Hockey awarded the 2022 World Championships to Notwill, Switzerland and began preparation for an exceptional 8 team competition following there being no European qualifier.

Financial review

a. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Executive Board recognises its obligation to conduct an annual review of the major risks to which the charity is exposed.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

b. RESERVES POLICY

The Directors have considered the Reserves position and are satisfied that the level of reserves is appropriate and sufficient to meet IWAS's immediate funding and working capital requirements. The level of reserves required differs in the cycle between Paralympic and non- Paralympic years.

c. DEFICIT

A further contributor to the 2020 deficit is expenses that IWAS had to commit to on behalf of the Tokyo 2020 Paralympic Games organisers, that has not yet been refunded, mostly for flight cancellations and changes. This is an ongoing situation that will continue well into 2021.

As mentioned before, each sport now has a well-established bank account. This has resulted in monies left in "restricted funds" having to be brought in line, to reflect the true financial situation of the sports.

Combined with this, a change to the IWAS sport grant allocation means Wheelchair Fencing and Powerchair Hockey now keep the total amount of the IWAS grant. Previously the sports had to return any unused IWAS grant money by the end of each year to IWAS.

The outcome of these changes has resulted in an amount of money kept in reserves having to be written out of the accounts as it now forms part of the funds that are kept in the sports own accounts.

Structure, governance and management

a. CONSTITUTION

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The company is constituted under a Trust deed and is a registered charity number 1011552

The company is registered as a charitable company limited by guarantee and is constituted under its Memorandum and Articles as amended on 1 October 2015 and 2 December 2017.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The Directors of the Company, who are also Trustees for the purposes of charity law under the company's Memorandum and Articles of Association (Constitution), are known as the members of the Executive Board.

The Executive Board is elected every 4 (four) years in the year following the Summer Paralympic Games. The last elections were at the 2017 General Assembly, held in Monte Gordo, Portugal. The Secretary General notified the membership and made a call for motions and mandates in accordance with timelines prescribed in the Federation's Constitution (Memorandum & Articles of Association and Internal Regulations).

The Charity's focus is to provide international development and sporting opportunity for persons with physical impairments. As such, the Executive Board members seek to ensure that the needs of this group are reflected through the diversity of the Trustees, with all members having a background in one or more aspects of sport governance and/or management and currently four of these additionally are ex athletes.

The personal and business skills of Executive Board members are taken into account when allocating portfolio/job descriptions. An annual assessment of EB members' performance is undertaken.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Executive Board meet at least once a year face to face, with interim updates supplied by the CEO and President. The Executive Board is responsible for the governance of the Federation including strategic direction and policy of the Charity and is answerable to the General Assembly of Nations in this respect.

The IWAS General Assembly is held every 2 (two) years in un-even years.

Plans for future periods

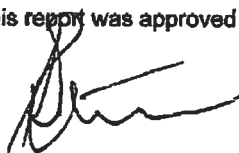
a. FUTURE DEVELOPMENTS

The impact of the Covid 19 pandemic continued to affect all our activities in 2020 and we foresee the same for 2021. The postponement of the Tokyo 2020 Paralympic Games to 2021 will undoubtedly have a further impact on our anticipated losses for 2021, due to additional expenses for Tokyo 2020.

We are hopeful to host an IWAS World Games in October 2021 as well as four wheelchair fencing events in December 2021. At this time, it is not possible to make a forecast on losses in 2021 as there are still too many uncertainties that could have an impact. We do however foresee that we will remain able to carry any possible further losses due to sufficient reserved and restricted funds.

This report was approved by the Trustees, on

and signed on their behalf by:



R I Paterson, Honorary Treasurer

Date: 13 July 20 21

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)

(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS) (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

This report is made solely to the company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I can confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)
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INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N D Carter

Signed:

Dated: 27 September 2021

Neal Carter ACA

HILLIER HOPKINS LLP

Chartered Accountants

Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
INCOME FROM:					
Donations and legacies	2	11,124	22,446	33,570	61,491
Charitable activities	3	95,473	-	95,473	309,776
Investments	4	448	-	448	945
TOTAL INCOME		107,045	22,446	129,491	372,212
EXPENDITURE ON:					
Raising funds		18,275	-	18,275	11,473
Charitable activities	7,6,5	168,218	39,024	207,242	274,440
TOTAL EXPENDITURE	8	186,493	39,024	225,517	285,913
NET INCOME / (EXPENDITURE) BEFORE TRANSFERS					
Transfers between Funds	14	(79,448) 26,191	(16,578) (26,191)	(96,026) -	86,299 -
NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES					
		(53,257)	(42,769)	(96,026)	86,299
NET MOVEMENT IN FUNDS		(53,257)	(42,769)	(96,026)	86,299
RECONCILIATION OF FUNDS:					
Total funds brought forward		241,644	80,795	322,439	236,140
TOTAL FUNDS CARRIED FORWARD		188,387	38,026	226,413	322,439

The notes on pages 10 to 21 form part of these financial statements.

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)

(A company limited by guarantee)

REGISTERED NUMBER: 02713410

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	11		570		715
CURRENT ASSETS					
Debtors	12	15,355		14,416	
Cash at bank and in hand		327,265		450,308	
		<u>342,620</u>		<u>464,724</u>	
CREDITORS: amounts falling due within one year	13	<u>(116,777)</u>		<u>(143,000)</u>	
NET CURRENT ASSETS			<u>225,843</u>		<u>321,724</u>
NET ASSETS			<u>226,413</u>		<u>322,439</u>
CHARITY FUNDS					
Restricted funds	14		38,026		80,795
Unrestricted funds	14		188,387		241,644
TOTAL FUNDS			<u>226,413</u>		<u>322,439</u>

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on _____ and signed on their behalf, by:


R I Paterson, Honorary Treasurer

Date 13 July 2021

The notes on pages 10 to 21 form part of these financial statements.

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)
(A company limited by guarantee)

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

International Wheelchair and Amputee Sports Federation (IWAS) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

1.4 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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

1. ACCOUNTING POLICIES (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.6 Tangible fixed assets and depreciation

All assets costing more than £250 are capitalised.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities incorporating income and expenditure account.

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	- 20% straight line
Computer equipment	- 33.3% straight line

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the Bank.

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

1. ACCOUNTING POLICIES (continued)

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.11 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities incorporating income and expenditure account.

1.13 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities incorporating income and expenditure account over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities incorporating income and expenditure account as the related expenditure is incurred.

1.14 Pensions

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

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

1. ACCOUNTING POLICIES (continued)

1.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations	2,728	-	2,728	725
Grants	-	22,446	22,446	60,766
Coronavirus Job Retention Scheme grant	8,396	-	8,396	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	11,124	22,446	33,570	61,491
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2019	725	60,766	61,491	
	<hr/>	<hr/>	<hr/>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Membership Services and Capitation Fees	123,055	-	123,055	183,704
Executive Services	-	-	-	835
IWAS World games income	(27,582)	-	(27,582)	125,237
	<hr/>	<hr/>	<hr/>	<hr/>
	95,473	-	95,473	309,776
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2019	308,136	1,640	309,776	
	<hr/>	<hr/>	<hr/>	

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

4. INVESTMENT INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Interest received	448	-	448	945
	<u>448</u>	<u>-</u>	<u>448</u>	<u>945</u>
Total 2019	945	-	945	
	<u>945</u>	<u>-</u>	<u>945</u>	

5. DIRECT COSTS

	Membership Services £	Sport Services £	IWAS Sport £
Communications	870	-	-
Travel	-	8,989	-
Website and Membership Management system	6,316	-	-
Office Costs (including rent)	3,882	10,000	-
World Games expenses	-	20,717	-
Powerchair Hockey	-	-	3,602
Wheelchair Fencing	-	-	25,957
Paralympic Games	-	-	-
Insurance	-	-	1,911
Training	-	-	-
Sundry	-	-	969
Wages and salaries	1,983	57,823	28,912
National insurance	3,904	-	-
Pension cost	2,786	-	-
Depreciation	145	-	-
	<u>19,886</u>	<u>97,529</u>	<u>61,351</u>
Total 2019	18,370	118,543	93,690
	<u>18,370</u>	<u>118,543</u>	<u>93,690</u>

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

5. DIRECT COSTS (continued)

	IPC Services £	Total 2020 £	Total 2019 £
Communications	-	870	1,014
Travel	-	8,989	36,443
Website and Membership Management system	-	6,316	3,645
Office Costs (including rent)	-	13,882	12,583
World Games expenses	-	20,717	11,747
Powerchair Hockey	-	3,602	2,663
Wheelchair Fencing	-	25,957	46,099
Paralympic Games	1,562	1,562	-
Insurance	-	1,911	1,820
Training	-	-	99
Sundry	(400)	569	16,622
Wages and salaries	11,565	100,283	107,415
National insurance	-	3,904	2,811
Pension cost	-	2,786	3,662
Depreciation	-	145	324
	<u>12,727</u>	<u>191,493</u>	<u>246,947</u>
<i>Total 2019</i>	<u>16,344</u>	<u>246,947</u>	

6. SUPPORT COSTS

	Sport Services £	Executive Services £	Finance Services £	Total 2020 £	Total 2019 £
Travel	-	284	-	284	969
Bank charges	-	-	581	581	631
Exchange rate variances	1,643	-	-	1,643	1,914
Sundry	-	-	552	552	1,060
Wages and salaries	-	8,673	-	8,673	9,178
	<u>1,643</u>	<u>8,957</u>	<u>1,133</u>	<u>11,733</u>	<u>13,752</u>
<i>Total 2019</i>	<u>1,927</u>	<u>10,147</u>	<u>1,678</u>	<u>13,752</u>	

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

7. GOVERNANCE COSTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Independent Examination fees	2,745	-	2,745	2,475
Accountancy & Bookkeeping	1,041	-	1,041	1,305
Executive Board Meetings	230	-	230	9,961
	<u>4,016</u>	<u>-</u>	<u>4,016</u>	<u>13,741</u>

8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total 2020 £	Total 2019 £
Expenditure on fundraising trading	-	-	18,275	18,275	11,473
Costs of raising funds	<u>-</u>	<u>-</u>	<u>18,275</u>	<u>18,275</u>	<u>11,473</u>
Membership Services	8,673	145	11,068	19,886	18,370
Sport Services	57,823	-	41,349	99,172	120,470
IWAS Sport	28,912	-	32,439	61,351	93,690
IPC Services	11,565	-	1,162	12,727	16,344
Executive Services	8,673	-	284	8,957	10,147
Finance Services	-	-	1,133	1,133	1,678
Charitable activities	<u>115,646</u>	<u>145</u>	<u>87,435</u>	<u>203,226</u>	<u>260,699</u>
Expenditure on governance	-	-	4,016	4,016	13,741
	<u>115,646</u>	<u>145</u>	<u>109,726</u>	<u>225,517</u>	<u>285,913</u>
Total 2019	<u>123,066</u>	<u>324</u>	<u>162,523</u>	<u>285,913</u>	

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NOTES TO THE FINANCIAL STATEMENTS
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9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2020	2019
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	145	324
Independent Examination fees	2,745	2,475

During the year, no Trustees received any remuneration (2019 - £NIL).
During the year, no Trustees received any benefits in kind (2019 - £NIL).
During the year, no Trustees received any reimbursement of expenses (2019 - £NIL).

10. STAFF COSTS

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	108,956	116,593
Social security costs	3,904	2,811
Other pension costs	2,786	3,662

The average number of persons employed by the company during the year was as follows:

	2020	2019
	No.	No.
Employees	4	4

No employee received remuneration amounting to more than £60,000 in either year.

During the year, the charity's key management personnel received remuneration of £62,278 (2019: £72,896).

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11. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 January 2020 and 31 December 2020	12,217	13,442	25,659
Depreciation			
At 1 January 2020	12,217	12,727	24,944
Charge for the year	-	145	145
At 31 December 2020	12,217	12,872	25,089
Net book value			
At 31 December 2020	-	570	570
At 31 December 2019	-	715	715

12. DEBTORS

	2020 £	2019 £
Other debtors	13,803	4,700
Prepayments and accrued income	1,552	9,716
	<u>15,355</u>	<u>14,416</u>

13. CREDITORS: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	289	4,333
Other taxation and social security	628	2,587
Other creditors	495	595
Accruals and deferred income	115,365	135,485
	<u>116,777</u>	<u>143,000</u>
		£
Deferred income		
Deferred income at 1 January 2020		133,946
Resources deferred during the year		9,424
Amounts released from previous years		(30,672)
Deferred income at 31 December 2020		<u>112,698</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds - all funds	241,644	107,045	(186,493)	26,191	188,387
Restricted funds					
Dr Nakamura Fund	1,863	-	-	-	1,863
Special Fund	3,131	-	(813)	-	2,318
Wheelchair Fencing Fund	54,489	-	(25,957)	(16,597)	11,935
Powerchair Hockey Fund	1,684	-	(3,170)	1,486	-
Tokyo 2020	2,349	-	(8,176)	-	(5,827)
IPC Grant	17,279	22,446	(908)	(11,080)	27,737
	80,795	22,446	(39,024)	(26,191)	38,026
Total of funds	322,439	129,491	(225,517)	-	226,413

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
General Funds - all funds	184,304	259,989	(202,649)	241,644
Restricted funds				
Dr Nakamura Fund	1,863	-	-	1,863
Special Fund	5,060	-	(1,929)	3,131
Wheelchair Fencing Fund	11,935	70,220	(27,666)	54,489
Powerchair Hockey Fund	4,332	3,211	(5,859)	1,684
Tokyo 2020	-	38,792	(36,443)	2,349
IPC Grant	28,646	-	(11,367)	17,279
	51,836	112,223	(83,264)	80,795

INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
General funds	241,644	107,045	(186,493)	26,191	188,387
Restricted funds	80,795	22,446	(39,024)	(26,191)	38,026
	<u>322,439</u>	<u>129,491</u>	<u>(225,517)</u>	<u>-</u>	<u>226,413</u>

SUMMARY OF FUNDS - PRIOR YEAR

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
General funds	184,304	259,989	(202,649)	241,644
Restricted funds	51,836	112,223	(83,264)	80,795
	<u>236,140</u>	<u>372,212</u>	<u>(285,913)</u>	<u>322,439</u>

General Fund

The General Fund represents the unrestricted funds including the funds of the sports which the Board and Sport Committees are free to use in accordance with the charitable objectives.

Restricted Funds

Dr Nakamura's Fund

Access to Dr Nakamura's Fund is only available to members in Far Eastern countries. International Wheelchair and Amputee Sports Federation hold the fund in trust for the members. The fund is held under ISMWSF's original constitution.

Special Fund

The Special Fund was established for the purpose of underwriting the expenses of travelling to and holding international meetings. This fund is held under the ISMWSF's original constitution.

Wheelchair Fencing Fund

These funds are restricted funds in the wheelchair fencing bank account that is the balance of historic grants received to be spend on Paralympic related activities.

Tokyo 2020

Prior to each Paralympic Games IWAS receives an amount from the organisers that has to be used to book all flights for international delegates attending the games. The balance of this should be zero at then end of the year of the Paralympic Games.

IPC Grant

All sports on the Paralympic programme receives a grant from the International Paralympic Committee every year. These funds are exclusively for the development of wheelchair fencing around the world.

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**NOTES TO THE FINANCIAL STATEMENTS
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14. STATEMENT OF FUNDS (continued)

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	570	-	570
Current assets	304,594	38,026	342,620
Creditors due within one year	(116,777)	-	(116,777)
	<u>188,387</u>	<u>38,026</u>	<u>226,413</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Tangible fixed assets	715	-	715
Current assets	383,929	80,795	464,724
Creditors due within one year	(143,000)	-	(143,000)
	<u>241,644</u>	<u>80,795</u>	<u>322,439</u>

16. PENSION COMMITMENTS

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents the contributions payable by the charity to the fund and amounted to £2,786 (2019- £3,662).

17. CONTROLLING PARTY

There is no controlling party.

