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**INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION  
(IWAS)**

**(A company limited by guarantee)**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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

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

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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their annual report together with the financial statements of the company for the year 1 January 2021 to 31 December 2021. 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) (2019).

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**

Due to the continued challenges of the COVID-19 pandemic IWAS was unable to host the planned World Games in 2021. IWAS Wheelchair Fencing however was more fortunate and we managed to organise several in person events.

Continuing from the experience we gained in 2020, online courses and education seminars were extended into 2021.

The highlight of 2021 was the successful delivery of Wheelchair Fencing at the postponed Tokyo2020 Paralympic Games in August/September 2021. Although no spectators were allowed, we were still able to deliver a very high standard event.

### **Achievements and performance**

#### **a. REVIEW OF ACTIVITIES**

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

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Federation is reporting for the sixteenth year as IWAS.

In 2021, the organisation received a total income of £289,185 (2020: £129,491) and ran a net surplus of £55,426 (2020: deficit of £96,026, of which £42,769 was on restricted reserves and £53,257 on unrestricted reserves).

Each sport continues to work well with a bespoke bank account. This system is however under review as we look to update our accounting practices.

### **IWAS 2021 REVIEW**

Events in 2021 continued to be seriously impacted by the pandemic. IWAS Wheelchair Fencing had to cancel events until July 2021 when we hosted a World Cup in Warsaw, Poland and a second one in Pisa, Italy in November 2021. We were able to extend virtual IWAS Wheelchair Fencing training and education and developed an online platform to deliver these.

Due to the high health risk to the players, IWAS Powerchair Hockey had no events in 2021. They are however looking forward to hosting World Championships in Switzerland in August 2022.

We were able to keep our staff team intact despite the challenges making use the governments' furlough scheme.

Virtual Board Meetings continued, and our Sports Executive committees also were able to conduct regular online meetings. We held several online forums with our membership to discuss the coming together of IWAS and CPISRA. Following these consultations, the membership was lobbied and unanimously agreed to take the talks to the next level and move ahead to bringing the two organisations together into one organisation. Work on this project continues and we hope to conclude it by the end of 2022.

As mentioned before, the absolute highlight of the year was the successful delivery of Wheelchair Fencing at the postponed Tokyo2020 Paralympic Games in August/September 2021 and deserves mentioning again.

Despite all the challenges the IWAS Membership continued to grow and at the end of 2021 stood at 71 countries.

### **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.

#### **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.

### **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.

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

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**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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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.

**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.

Due to the continuation of restrictions on travel the membership was lobbied on the postponement of the 2021 IWAS General Assembly and Elections. This is now scheduled to take place on 28 November 2022 in Monte Gordo, Portugal.

**Plans for future periods**

**a. FUTURE DEVELOPMENTS**

The impact of the Covid 19 pandemic continued to affect all our activities in 2021. The postponement of the Tokyo 2020 Paralympic Games to 2021 had a further impact on our finances, however as we had sufficient restricted funds it did not have a negative outcome on our overall financial situation for 2021.

As mentioned, with the growth of the Paralympic movement the Board continued conversation with CPISRA with a view to the two organisations coming together. The aims of both charities are well aligned and one organisation would bring many benefits to IWAS and CPISRA members in terms of more effective management. Extensive consultation with both sets of members continues. The aim is to have the merger and the constitution of the charity formally approved before the end of 2022 under the current entity of IWAS.

We will now return to Portugal for our IWAS World Games in November 2022 and have a full programme of

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**INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)**  
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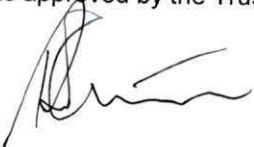
**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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this time, we are experiencing some challenges due to the massive increase in cost of living that is affecting flight prices to international events for the delegates we have to provide. The war in Ukraine has affected our volunteer base as many were based in Belorussia, Russia and indeed also in Ukraine. We continue to network with the wheelchair fencers and their staff from Ukraine to ensure where possible they can still compete at our events.

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 25 08 22 and signed on their behalf by:



**R I Paterson, Honorary Treasurer**

**Date:** 25 August 2022

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

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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 2021.

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**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.

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**INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)**  
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**INDEPENDENT EXAMINER'S REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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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.

Signed: 

Dated: **7 September 2022**

Neal Carter      ACA

**HILLIER HOPKINS LLP**

Chartered Accountants

Radius House  
51 Clarendon Road  
Watford  
Herts  
WD17 1HP

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

**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>INCOME FROM:</b>					
Donations and legacies	2	18,792	48,543	67,335	33,570
Charitable activities	3	214,361	7,467	221,828	95,473
Investments	4	22	-	22	448
<b>TOTAL INCOME</b>		<b>233,175</b>	<b>56,010</b>	<b>289,185</b>	<b>129,491</b>
<b>EXPENDITURE ON:</b>					
Raising funds		14,712	-	14,712	18,275
Charitable activities	7,6,5	154,474	64,573	219,047	207,242
<b>TOTAL EXPENDITURE</b>	8	<b>169,186</b>	<b>64,573</b>	<b>233,759</b>	<b>225,517</b>
<b>NET INCOME / (EXPENDITURE) BEFORE TRANSFERS</b>					
Transfers between Funds	14	63,989 (27,883)	(8,563) 27,883	55,426 -	(96,026) -
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>					
		36,106	19,320	55,426	(96,026)
<b>NET MOVEMENT IN FUNDS</b>		<b>36,106</b>	<b>19,320</b>	<b>55,426</b>	<b>(96,026)</b>
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		188,387	38,026	226,413	322,439
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>224,493</b>	<b>57,346</b>	<b>281,839</b>	<b>226,413</b>

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 2021**

	Note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	11		460		570
<b>CURRENT ASSETS</b>					
Debtors	12	24,953		15,355	
Cash at bank and in hand		298,661		327,265	
		<u>323,614</u>		<u>342,620</u>	
<b>CREDITORS: amounts falling due within one year</b>	13	(42,235)		(116,777)	
<b>NET CURRENT ASSETS</b>			281,379		225,843
<b>NET ASSETS</b>			<u>281,839</u>		<u>226,413</u>
<b>CHARITY FUNDS</b>					
Restricted funds	14	57,346			38,026
Unrestricted funds	14	224,493			188,387
<b>TOTAL FUNDS</b>			<u>281,839</u>		<u>226,413</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 25.08.22 and signed on their behalf, by:

  
R I Paterson, Honorary Treasurer

Date 25<sup>th</sup> 16 August 2022

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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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**INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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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**INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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.

**INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**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 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	2,325	-	2,325	2,728
Grants	-	48,543	48,543	22,446
Coronavirus Job Retention Scheme grant	16,467	-	16,467	8,396
	<u>18,792</u>	<u>48,543</u>	<u>67,335</u>	<u>33,570</u>
Total donations and legacies	<u>18,792</u>	<u>48,543</u>	<u>67,335</u>	<u>33,570</u>
<i>Total 2020</i>	<u>11,124</u>	<u>22,446</u>	<u>33,570</u>	

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Membership Services and Capitation Fees	114,512	7,467	121,979	123,055
IWAS World games income	99,849	-	99,849	(27,582)
	<u>214,361</u>	<u>7,467</u>	<u>221,828</u>	<u>95,473</u>
<i>Total 2020</i>	<u>94,758</u>	<u>715</u>	<u>95,473</u>	

**INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. INVESTMENT INCOME**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Interest received	22	-	22	448
<i>Total 2020</i>	448	-	448	

**5. DIRECT COSTS**

	Membership Services £	Sport Services £	IWAS Sport £
Communications	859	-	-
Travel	-	-	23,900
Website and Membership Management system	1,722	-	-
Office Costs (including rent)	2,796	10,000	-
World Games expenses	-	2,222	-
Powerchair Hockey	-	-	516
Wheelchair Fencing	-	-	33,895
Paralympic Games	-	-	-
Insurance	-	-	3,615
Training	66	-	-
Sundry	-	-	701
Wages and salaries	3,249	60,134	30,067
National insurance	3,242	-	-
Pension cost	2,529	-	-
Depreciation	110	-	-
	14,573	72,356	92,694
<i>Total 2020</i>	19,886	97,529	61,351

**INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION (IWAS)**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. DIRECT COSTS (continued)**

	IPC Services £	Total 2021 £	Total 2020 £
Communications	-	859	870
Travel	-	23,900	8,989
Website and Membership Management system	-	1,722	6,316
Office Costs (including rent)	-	12,796	13,882
World Games expenses	-	2,222	20,717
Powerchair Hockey	-	516	3,602
Wheelchair Fencing	-	33,895	25,957
Paralympic Games	2,789	2,789	1,562
Insurance	-	3,615	1,911
Training	-	66	-
Sundry	1,711	2,412	569
Wages and salaries	12,027	105,477	100,283
National insurance	-	3,242	3,904
Pension cost	-	2,529	2,786
Depreciation	-	110	145
	<u>16,527</u>	<u>196,150</u>	<u>191,493</u>
<i>Total 2020</i>	<u>12,727</u>	<u>191,493</u>	

**6. SUPPORT COSTS**

	Sport Services £	Executive Services £	Finance Services £	Total 2021 £	Total 2020 £
Travel	-	2,434	-	2,434	284
Bank charges	-	-	496	496	581
Exchange rate variances	3,238	-	-	3,238	1,643
Sundry	-	-	327	327	552
Wages and salaries	-	5,780	-	5,780	8,673
National insurance	-	3,240	-	3,240	-
	<u>3,238</u>	<u>11,454</u>	<u>823</u>	<u>15,515</u>	<u>11,733</u>
<i>Total 2020</i>	<u>1,643</u>	<u>8,957</u>	<u>1,133</u>	<u>11,733</u>	

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**7. GOVERNANCE COSTS**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Independent Examination fees	3,225	-	3,225	2,745
Accountancy & Bookkeeping	1,580	-	1,580	1,041
Executive Board Meetings	2,577	-	2,577	230
	<u>7,382</u>	<u>-</u>	<u>7,382</u>	<u>4,016</u>

**8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE**

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on fundraising trading	-	-	14,712	14,712	18,275
<b>Costs of raising funds</b>	<u>-</u>	<u>-</u>	<u>14,712</u>	<u>14,712</u>	<u>18,275</u>
Membership Services	9,020	110	5,443	14,573	19,886
Sport Services	60,134	-	15,460	75,594	99,172
IWAS Sport	30,067	-	62,627	92,694	61,351
IPC Services	12,027	-	4,500	16,527	12,727
Executive Services	9,020	-	2,434	11,454	8,957
Finance Services	-	-	823	823	1,133
<b>Charitable activities</b>	<u>120,268</u>	<u>110</u>	<u>91,287</u>	<u>211,665</u>	<u>203,226</u>
<b>Expenditure on governance</b>	<u>-</u>	<u>-</u>	<u>7,382</u>	<u>7,382</u>	<u>4,016</u>
	<u>120,268</u>	<u>110</u>	<u>113,381</u>	<u>233,759</u>	<u>225,517</u>
<i>Total 2020</i>	<u>115,646</u>	<u>145</u>	<u>109,726</u>	<u>225,517</u>	

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**9. NET INCOME/(EXPENDITURE)**

This is stated after charging:

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets:		
- owned by the charity	<b>110</b>	<i>145</i>
Independent Examination fees	<b>3,225</b>	<i>2,745</i>
	<hr/> <b></b> <hr/>	<hr/> <b></b> <hr/>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

**10. STAFF COSTS**

Staff costs were as follows:

	<b>2021</b>	<i>2020</i>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>111,257</b>	<i>108,956</i>
Social security costs	<b>6,482</b>	<i>3,904</i>
Other pension costs	<b>2,529</b>	<i>2,786</i>
	<hr/> <b>120,268</b> <hr/>	<hr/> <i>115,646</i> <hr/>

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

	<b>2021</b>	<i>2020</i>
	<b>No.</b>	<b>No.</b>
Employees	<b>4</b>	<i>4</i>

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 £59,014 (2020: £62,278).

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**11. TANGIBLE FIXED ASSETS**

	Office equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 January 2021 and 31 December 2021	12,217	13,442	25,659
<b>Depreciation</b>			
At 1 January 2021	12,217	12,872	25,089
Charge for the year	-	110	110
At 31 December 2021	12,217	12,982	25,199
<b>Net book value</b>			
At 31 December 2021	-	460	460
At 31 December 2020	-	570	570

**12. DEBTORS**

	2021 £	2020 £
Other debtors	4,432	13,803
Prepayments and accrued income	20,521	1,552
	24,953	15,355

**13. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Trade creditors	2,305	289
Other taxation and social security	-	628
Other creditors	546	495
Accruals and deferred income	39,384	115,365
	42,235	116,777
<b>Deferred income</b>		£
Deferred income at 1 January 2021		112,698
Resources deferred during the year		25,014
Amounts released from previous years		(112,698)
Deferred income at 31 December 2021		25,014

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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 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
General Funds - all funds	188,387	233,175	(169,186)	(27,883)	224,493
<b>Restricted funds</b>					
Dr Nakamura Fund	1,863	-	-	-	1,863
Special Fund	2,318	-	(1,347)	-	971
Covid Recovery Grant	-	12,639	(12,639)	-	-
Wheelchair Fencing Fund	11,935	7,467	(5,514)	24,591	38,479
Powerchair Hockey Fund	-	-	-	3,292	3,292
Tokyo 2020	(5,827)	20,521	(29,686)	14,992	-
IPC Grant	27,737	15,383	(15,387)	(14,992)	12,741
	38,026	56,010	(64,573)	27,883	57,346
Total of funds	226,413	289,185	(233,759)	-	281,839

**STATEMENT OF FUNDS - PRIOR YEAR**

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
General Funds - all funds	241,644	107,045	(186,493)	26,191	188,387
<b>Restricted funds</b>					
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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**SUMMARY OF FUNDS - CURRENT YEAR**

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
General funds	188,387	233,175	(169,186)	(27,883)	224,493
Restricted funds	38,026	56,010	(64,573)	27,883	57,346
	<u>226,413</u>	<u>289,185</u>	<u>(233,759)</u>	<u>-</u>	<u>281,839</u>

**SUMMARY OF FUNDS - PRIOR 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>

**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.

**Covid Recovery Grant**

This was a grant received in the year that enabled IWAS to provide urgent funds where required and contributed towards the costs of running the charity when the other income was restricted due to the

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

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**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.

**15. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR**

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	460	-	460
Current assets	266,268	57,346	323,614
Creditors due within one year	(42,235)	-	(42,235)
	<u>224,493</u>	<u>57,346</u>	<u>281,839</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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>

**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 (2020- £2,786).

**17. CONTROLLING PARTY**

There is no controlling party.