

Registered number: 02713410
Charity number: 1011552

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS
INTERNATIONAL WHEELCHAIR AND AMPUTEE SPORTS FEDERATION
(IWAS))**

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
AND AMPUTEE SPORTS FEDERATION (IWAS))**
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6 - 7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11 - 24

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

R Van Den Abbeele, President
T S Almansouri, Vice President
P Rozhkov, 2nd Vice President
R I Paterson, Honorary Treasurer
K V Nielsen (resigned 18 October 2022)
Ms D Sotiriadi
Ms E Strydom
P L Szekeres
P DePace, President Emeritus (resigned 18 October 2022)
B J Cooper (appointed 28 November 2022)
J R Martinez (appointed 28 November 2022)
Professor C Sherrington (appointed 28 November 2022)

Company registered number

02713410

Charity registered number

1011552

Registered office

Buckinghamshire College Group, Aylesbury Campus, Oxford Road, Aylesbury, Buckinghamshire, HP21 8PD

Chief executive officer

C Hooper

Accountants

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

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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(A company limited by guarantee)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their annual report together with the financial statements of the company for the year 1 January 2022 to 31 December 2022. 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).

Please note these accounts are only related to IWAS activities as the merger with CPISRA was finalised in March 2023.

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

After more than two years of disruption to the IWAS, IWAS Wheelchair Fencing and IWAS Powerchair Hockey, the calendar returned to full strength in 2022 with a packed schedule of competitions.

Achievements and performance

a. REVIEW OF ACTIVITIES

The Federation is reporting for the seventeenth year as IWAS.

In 2022, the organisation received a total income of £914,428 (2021: £289,185) and ran a net surplus of £341,701 (2021: surplus of £55,426).

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

IWAS 2022 REVIEW

The IWAS World Games took place in Vila Real De Santo Antonio, Portugal, in November – the first World Games since 2019. More than 500 athletes from 30 countries competed in three sports – athletics, swimming and powerlifting. The latter appeared on the programme for the first time since 2011.

In wheelchair fencing, five World Cups, the under 23s World Championships, Americas and European Championships were held. As well as the traditional host countries, Thailand also joined the sport's calendar, staging its first World Cup in May. Other World Cup venues included Hungary and Italy.

Brazil continued to lead the development of the sport in the Americas, hosting the biggest ever regional Championships, a World Cup and youth World Championships whilst Poland welcomed fencers for the Euros and a World Cup.

As well as high level competitions, the IWAS Wheelchair Fencing Academy was staged in India attracting trainee classifiers, referees, coaches and athletes from Asia and beyond. Two satellite competitions in France and Austria also contributed towards the year's development activities for new athletes.

In Powerchair Hockey Denmark emerged as the victors from the 2022 World Championships in Sursee, Switzerland.

On the organisational side, the staff team continued as before with the addition of an events coordinator to cover maternity leave and working ever more closely with the International Cerebral Palsy Sport and Recreation Association - CPISRA.

Board meetings and sport executive committees continued to meet online but there was one crucial in-person gathering held in May 2022 in Iran.

During the IWAS World Games, the IWAS and CPISRA membership held their respective General Assemblies where the merger of the two organisations was ratified by the members of CPISRA becoming members of IWAS to form a unified organisation under the status of IWAS. This rubber stamp brought an end to the intense discussions held over the past 10 plus years and in 2023, the new name – World Abilitysport – will be presented.

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.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

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, 2 December 2017 and 28 November 2022.

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 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, which took place on 28 November 2022 in Monte Gordo, Portugal.

Plans for future periods

a. FUTURE DEVELOPMENTS

The new organisation, World Abilitysport, will become the world's leading organisation for the development of sports for people with physical impairments with a sharp focus remaining on high performance sports opportunities and development and adding a new dimension following the combination of recreational activities with IWAS sports programmes.

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

This report was approved by the Trustees, on _____ and signed on their behalf by:

DocuSigned by:

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R I Paterson, Honorary Treasurer

Date: 30-08-2023 | 04:54 PDT

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
AND AMPUTEE SPORTS FEDERATION (IWAS))**
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD ABILITYSPORT FEDERATION
LTD (FORMERLY KNOWN AS 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 2022.

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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**INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

DocuSigned by:

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Signed:

Dated: 01-09-2023 | 11:15 BST

Neal Carter ACA

HILLIER HOPKINS LLP

Chartered Accountants

Radius House
51 Clarendon Road
Watford
Herts
WD17 1HP

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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**STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:					
Donations and legacies	2	6,000	88,540	94,540	67,335
Charitable activities	3	818,914	-	818,914	221,828
Investments	4	974	-	974	22
TOTAL INCOME		825,888	88,540	914,428	289,185
EXPENDITURE ON:					
Raising funds		21,443	-	21,443	14,712
Charitable activities	5,6,7	476,720	74,564	551,284	219,047
TOTAL EXPENDITURE	8	498,163	74,564	572,727	233,759
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		327,725	13,976	341,701	55,426
NET MOVEMENT IN FUNDS		327,725	13,976	341,701	55,426
RECONCILIATION OF FUNDS:					
Total funds brought forward		224,493	57,346	281,839	226,413
TOTAL FUNDS CARRIED FORWARD		552,218	71,322	623,540	281,839

The notes on pages 11 to 24 form part of these financial statements.

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
AND AMPUTEE SPORTS FEDERATION (IWAS))**

**(A company limited by guarantee)
REGISTERED NUMBER: 02713410**

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	11		379		460
CURRENT ASSETS					
Debtors	12	16,248		24,953	
Cash at bank and in hand		634,491		298,661	
		<u>650,739</u>		<u>323,614</u>	
CREDITORS: amounts falling due within one year	13	(27,578)		(42,235)	
NET CURRENT ASSETS			623,161		281,379
NET ASSETS			<u>623,540</u>		<u>281,839</u>
CHARITY FUNDS					
Restricted funds	14		71,322		57,346
Unrestricted funds	14		552,218		224,493
TOTAL FUNDS			<u>623,540</u>		<u>281,839</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 30-08-2023 | 04:54 PDT and signed on their behalf, by:

DocuSigned by:

Robert Paterson

R I Paterson, Honorary Treasurer

Date 30-08-2023 | 04:54 PDT

The notes on pages 11 to 24 form part of these financial statements.

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	16	335,830	(28,604)
Change in cash and cash equivalents in the year		335,830	(28,604)
Cash and cash equivalents brought forward		298,661	327,265
Cash and cash equivalents carried forward	17	634,491	298,661

The notes on pages 11 to 24 form part of these financial statements.

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

World Abilitysport Federation Ltd (formerly known as 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.

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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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(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	6,000	-	6,000	2,325
Grants	-	88,540	88,540	48,543
Coronavirus Job Retention Scheme grant	-	-	-	16,467
	<u>6,000</u>	<u>88,540</u>	<u>94,540</u>	<u>67,335</u>
Total donations and legacies	<u>6,000</u>	<u>88,540</u>	<u>94,540</u>	<u>67,335</u>
<i>Total 2021</i>	<u>18,792</u>	<u>48,543</u>	<u>67,335</u>	

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Membership Services and Capitation Fees	177,240	-	177,240	121,979
Executive Services	4,455	-	4,455	-
IWAS World games income	637,219	-	637,219	99,849
	<u>818,914</u>	<u>-</u>	<u>818,914</u>	<u>221,828</u>
<i>Total 2021</i>	<u>216,145</u>	<u>5,683</u>	<u>221,828</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

4. INVESTMENT INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Interest received	974	-	974	22
	<u>974</u>	<u>-</u>	<u>974</u>	<u>22</u>
<i>Total 2021</i>	<u>22</u>	<u>-</u>	<u>22</u>	

5. DIRECT COSTS

	Membership Services £	Sport Services £	IWAS Sport £
Communications	596	-	-
Travel	-	-	274
Website and Membership Management system	1,482	-	-
Office Costs (including rent)	4,091	-	-
World Games expenses	-	302,021	1,082
Powerchair Hockey	-	-	2,444
Wheelchair Fencing	-	-	102,670
Paralympic Games	-	-	-
Insurance	-	-	3,780
Training	-	-	-
Sundry	-	-	5,491
Wages and salaries	9,161	53,397	26,699
National insurance	(3,600)	-	-
Pension cost	2,448	-	-
Depreciation	91	-	-
	<u>14,269</u>	<u>355,418</u>	<u>142,440</u>
<i>Total 2021</i>	<u>14,573</u>	<u>72,356</u>	<u>92,694</u>

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. DIRECT COSTS (continued)

	IPC Services £	Total 2022 £	Total 2021 £
Communications	-	596	859
Travel	-	274	23,900
Website and Membership Management system	-	1,482	1,722
Office Costs (including rent)	-	4,091	12,796
World Games expenses	-	303,103	2,222
Powerchair Hockey	-	2,444	516
Wheelchair Fencing	-	102,670	33,895
Paralympic Games	-	-	2,789
Insurance	-	3,780	3,615
Training	-	-	66
Sundry	3,316	8,807	2,412
Wages and salaries	10,679	99,936	105,477
National insurance	-	(3,600)	3,242
Pension cost	-	2,448	2,529
Depreciation	-	91	110
	<u>13,995</u>	<u>526,122</u>	<u>196,150</u>
<i>Total 2021</i>	<u>16,527</u>	<u>196,150</u>	

6. SUPPORT COSTS

	Sport Services £	Executive Services £	Finance Services £	Total 2022 £	Total 2021 £
Travel	-	1,316	-	1,316	2,434
Bank charges	-	-	711	711	496
Exchange rate variances	3,169	-	-	3,169	3,238
Sundry	419	-	119	538	327
Wages and salaries	-	8,010	-	8,010	5,780
National insurance	-	-	-	-	3,240
	<u>3,588</u>	<u>9,326</u>	<u>830</u>	<u>13,744</u>	<u>15,515</u>
<i>Total 2021</i>	<u>3,238</u>	<u>11,454</u>	<u>823</u>	<u>15,515</u>	

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
AND AMPUTEE SPORTS FEDERATION (IWAS))**
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. SUPPORT COSTS (continued)

During the year ended 31 December 2022, the company incurred the following Governance costs:
£3,100 (2021 - £2,725) included within the table above in respect of Independent Examiner's fees

7. GOVERNANCE COSTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Independent Examination fees	3,600	-	3,600	3,225
Accountancy & Bookkeeping	1,080	-	1,080	1,580
Executive Board Meetings	6,738	-	6,738	2,577
	<u>11,418</u>	<u>-</u>	<u>11,418</u>	<u>7,382</u>

8. ANALYSIS OF EXPENDITURE BY EXPENDITURE TYPE

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Expenditure on fundraising trading	-	-	21,443	21,443	14,712
Cost of raising funds	<u>-</u>	<u>-</u>	<u>21,443</u>	<u>21,443</u>	<u>14,712</u>
Membership Services	8,009	91	6,169	14,269	14,573
Sport Services	53,397	-	305,609	359,006	75,594
IWAS Sport	26,699	-	115,741	142,440	92,694
IPC Services	10,679	-	3,316	13,995	16,527
Executive Services	8,010	-	1,316	9,326	11,454
Finance Services	-	-	830	830	823
Charitable activities	<u>106,794</u>	<u>91</u>	<u>432,981</u>	<u>539,866</u>	<u>211,665</u>
Expenditure on governance	<u>-</u>	<u>-</u>	<u>11,418</u>	<u>11,418</u>	<u>7,382</u>
	<u>106,794</u>	<u>91</u>	<u>465,842</u>	<u>572,727</u>	<u>233,759</u>
<i>Total 2021</i>	<u>120,268</u>	<u>110</u>	<u>113,381</u>	<u>233,759</u>	

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

9. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2022	<i>2021</i>
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	81	<i>110</i>
Independent Examination fees	3,600	<i>3,225</i>
	3,681	<i>3,335</i>

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

10. STAFF COSTS

Staff costs were as follows:

	2022	<i>2021</i>
	£	£
Wages and salaries	107,946	<i>111,257</i>
Social security costs	(3,600)	<i>6,482</i>
Other pension costs	2,448	<i>2,529</i>
	106,794	<i>120,268</i>

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

	2022	<i>2021</i>
	No.	No.
Employees	4	<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 £45,715 (2021: £59,014).

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 January 2022 and 31 December 2022	12,217	13,442	25,659
Depreciation			
At 1 January 2022	12,217	12,982	25,199
Charge for the year	-	81	81
At 31 December 2022	12,217	13,063	25,280
Net book value			
At 31 December 2022	-	379	379
At 31 December 2021	-	460	460

12. DEBTORS

	2022 £	2021 £
Other debtors	16,248	4,432
Prepayments and accrued income	-	20,521
	16,248	24,953

13. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,708	2,305
Other taxation and social security	1,640	-
Other creditors	643	546
Accruals and deferred income	21,587	39,384
	27,578	42,235

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
AND AMPUTEE SPORTS FEDERATION (IWAS))**
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. CREDITORS: Amounts falling due within one year (continued)

	£
Deferred income	
Deferred income at 1 January 2022	25,014
Resources deferred during the year	660
Amounts released from previous years	(25,014)
	<hr/>
Deferred income at 31 December 2022	660
	<hr/> <hr/>

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
AND AMPUTEE SPORTS FEDERATION (IWAS))**
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General Funds - all funds	224,493	825,888	(498,163)	552,218
Restricted funds				
Dr Nakamura Fund	1,863	-	-	1,863
Special Fund	971	-	-	971
Wheelchair Fencing Fund	38,479	67,320	(66,329)	39,470
Powerchair Hockey Fund	3,292	-	-	3,292
IPC Grant	12,741	21,220	(8,235)	25,726
	57,346	88,540	(74,564)	71,322
Total of funds	281,839	914,428	(572,727)	623,540

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
General Funds - all funds	188,387	233,175	(169,186)	(27,883)	224,493
Restricted funds					
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

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
AND AMPUTEE SPORTS FEDERATION (IWAS))**
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
General funds	224,493	825,888	(498,163)	552,218
Restricted funds	57,346	88,540	(74,564)	71,322
	<u>281,839</u>	<u>914,428</u>	<u>(572,727)</u>	<u>623,540</u>

SUMMARY OF FUNDS - PRIOR 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>

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 spent 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 the 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

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. STATEMENT OF FUNDS (continued)

contributed towards the costs of running the charity when the other income was restricted due to the pandemic.

IPC Grant

All sports on the Paralympic programme receive 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 2022 £	Restricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	379	-	379
Current assets	579,417	71,322	650,739
Creditors due within one year	(27,578)	-	(27,578)
	<u>552,218</u>	<u>71,322</u>	<u>623,540</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR 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>

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	341,701	55,426
Adjustment for:		
Depreciation charges	81	110
Decrease/(increase) in debtors	8,705	(9,598)
Decrease in creditors	(14,657)	(74,542)
Net cash provided by/(used in) operating activities	<u>335,830</u>	<u>(28,604)</u>

**WORLD ABILITYSPORT FEDERATION LTD (FORMERLY KNOWN AS INTERNATIONAL WHEELCHAIR
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(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

17. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2022	2021
	£	£
Cash in hand	634,491	298,661
Total	634,491	298,661

18. 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 £2,448 (2021- £2,529).

19. CONTROLLING PARTY

There is no controlling party.

WORLD ABILITYSPORT FEDERATION LTD

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

Dear Sirs

The following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charitable company's financial statements for the year ended 31 December 2022. These enquiries have included inspection of supporting documentation where appropriate and are sufficient to satisfy ourselves that we can make each of the following representations. All representations are made to the best of our knowledge and belief.

General

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charitable company qualifies as small in accordance with the conditions set out in chapter 1 of part 15 of the Companies Act 2006.
- 3 We confirm that the charitable company was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial year ended 31 December 2022 audited. We also confirm that the members have not required the company to obtain an audit of its financial statements for the financial year in accordance with section 476 of the Companies Act 2006.
- 4 We have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter, under the Companies Act 2006 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 5 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 6 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charitable company, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 7 The financial statements are free of material misstatements, including omissions.
- 8 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Assets and liabilities

- 9 The charitable company has satisfactory title to all assets and there are no liens or encumbrances on the charitable company's assets, except for those that are disclosed in the notes to the financial statements.
- 10 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 11 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

- 12 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

- 13 The charitable company has not granted any advances or credits to, or made guarantees on behalf of, directors other than those disclosed in the financial statements.

Legal claims

- 14 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Laws and regulations

- 15 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

Related parties

- 16 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

Subsequent events

- 17 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

- 18 We believe that the charitable company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charitable company's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charitable company's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

- 19 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

Robert Paterson

DocuSigned by:
Robert Paterson
0AB2A491DD9949C...

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Signed on behalf of the Board of Trustees

Date 30-08-2023 | 04:54 PDT