
WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

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WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	R Van Den Abbeele, President T S A Alkadim (Alnuaimi), Vice President K Sotiriadi E Strydom P L Szekeres L Apine (appointed 8 December 2023) M Kongruang (appointed 8 December 2023) I J Donald, Honorary Treasurer (appointed 23 January 2024) P Rozhkov, 2nd Vice President (resigned 8 December 2023) R I Paterson, Honorary Treasurer (resigned 8 December 2023) J R Martinez (resigned 8 December 2023) C Sherrington (resigned 8 December 2023) B J Cooper (resigned 29 May 2024)
Company registered number	02713410
Charity registered number	1011552
Registered office	Aylesbury College Oxford Road Aylesbury Buckinghamshire HP21 8PD
Chief executive officer	C Hooper
Accountants	Hillier Hopkins LLP Chartered Accountants 249 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1NA

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the World Abilitysport Federation Ltd for the year 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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

b. Activities undertaken to achieve objectives

Since our formation in 1952 as the International Stoke Mandeville Games Federation (ISMGF) (later ISMWSF then IWAS) and more recently with the merger with Cerebral Palsy International Sports and Recreation Association (CPISRA), and as founders of the Paralympic Games, World Abilitysport upholds its values to provide fair and honourable competition opportunities to promote the sporting achievements of athletes. As an athlete centred organisation, World Abilitysport has athletes' interests and priorities at the heart of its objectives. This necessitates acceptance of the fundamental values of honesty, human rights, fairness, justice, non-discrimination and personal integrity.

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 a physical impairment.
- Creators of the international pathway for athletes across all sports from grass-roots to elite.

c. Main activities undertaken to further the Company's purposes for the public benefit

After more than two years of disruption to the activities of World Abilitysport, Wheelchair Fencing and Powerchair Hockey, the calendar returned to full strength in 2023 with a packed schedule of competitions.

WORLD ABILITYSPORT FEDERATION LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

Achievements and performance

a. Review of activities

The Federation is reporting for the first year as World Abilitysport but under the same company number since 1992.

In 2023, the organisation received a total income of £697,557 (2022: £914,428) and ran a net surplus of £252,621 (2022: £341,701).

Total income received in 2023 amounted to £697,557 (2022: £914,428). The Charity's Income levels are cyclical in nature, dependent on our games programme and on the cycle of the Paralympic Games. The heights of 2022 are unlikely to be reached again in the near term, and 2023's performance needs to be seen in this context, exceeding expectations. Expenditure continues to be tightly controlled, and the reported surplus for the year was £252,621 (2022: £341,701). The Charity's cash position remains strong, with cash balances at £859,403 (2022: £634,491). 2024 being a Paralympic year, it is to be expected that these reserves will reduce over the course of the year.

b. World Abilitysport 2023 - Year in review

2023 began with the launch of our new World Abilitysport branding with the reveal of the logo and brand across the website and social media. This has been hailed a great success and is creating new interest in what we do. Following years of collaboration between IWAS and CPISRA, and the recognition that both organisations shared the same objectives and goals, we finally came together as one organisation in January 2023. This brought to a closure extensive discussions and membership consultations by the Boards of IWAS and CPISRA who agreed to combine our strengths to grow our global reach to promote the participation in sports and recreation for persons with physical impairments across the world.

Additions to our usual activities, recreational camps were held in 2023. A teen, family and adult recreation camps were held in Calvert Trust in Keswick and Benrigg Trust in Kendal, offering a range of outdoor activities such as caving, canoeing and orienteering for people with physical impairments. The weekend long camps offered participants the opportunity to try different outdoor activities in an accessible and social environment.

The 2023 World Abilitysport Conference on Physical Activity for Health for People with Cerebral Palsy and other Neurological Conditions was held at the University of Edinburgh and online from 20-21 October 2023.

The inaugural research conference brought together academics, sport practitioners, parents, athletes and coaches to shine a light on the physical and social benefits of sport and physical activity. Around 150 delegates from 20 countries attended the conference both in-person in Edinburgh and online.

The 2023 World Abilitysport Games, hosted in Nakhon Ratchasima, Thailand were held from 1-9 December 2023 and welcomed 950 athletes from 45 countries. The Games hosted an extensive sports programme of athletics, swimming, table tennis, powerlifting, road & track cycling, rowing, archery, badminton, shooting, snooker and wheelchair fencing. Three demonstration sports, E-sports, pétanque and sepak takraw, all hugely popular in the host nation, were also showcased.

WORLD ABILITYSPORT FEDERATION LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

On 8th December 2023, the first World Abilitysport General Assembly and Elections were held in conjunction with the Games in Nakhon Ratchasima, Thailand. The inaugural Assembly welcomed 28 full member organisations in person and two secondary members joined as observers. The Assembly voted for the first elected World Abilitysport Governing Board and two members of the newly formed Council achieving a 50/50 gender split and representation from four continents for the first time. As well as welcoming LimbPower and Venezuelan Fencing Federation as new members, Honorary Treasurer, Bob Paterson MBE, was awarded the Pursuit Trophy and became the first recipient of the World Abilitysport Honorary Patron title.

Wheelchair Fencing continued to offer an extensive competition calendar with six World Cups, two satellite competitions and the U23 World Championships hosted in Busan, South Korea. The 2023 World Championships were held from 3-8 October 2023 in Terni, Italy and saw 215 fencers from 31 countries compete.

Powerchair Hockey launched their first International Powerchair Hockey Day on 7th April to promote the sport internationally. On 17 & 18 November, Powerchair Hockey hosted the Qualification Tournament for the European Championships in De Rijp, Netherlands which saw Belgium take the top spot. The European Championship bid was awarded to Korsør, Denmark and will be hosted in 2024.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

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

c. Financial risk management objectives and policies

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

WORLD ABILITYSPORT FEDERATION LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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 was incorporated on and commenced trading on 11 May 1992.

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. Methods 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 Governing Board.

The Governing Board/Trustees are appointed by election at the General Assembly, and hold office for a term of 4 (four) years, and may be subsequently re-appointed by election for a further term of four years. No Trustee may hold office for more than 12 consecutive years. The CEO 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 Governing 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 three of these additionally are ex athletes.

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

c. Organisational structure and decision-making policies

The Governing Board meet at least once a year face to face, with monthly catch up online meetings to provide updates by the CEO and President. The Governing 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 World Abilitysport General Assembly is held every 2 (two) years in uneven years.

d. Future Developments

The new name of the federation, World Abilitysport, is becoming well established now and we are being recognised as the world's leading organisation for the development of sport for people with a physical impairments focusing on high performance sporting opportunities, development of sports and adding a new dimension of recreational sporting activities where appropriate.

WORLD ABILITYSPORT FEDERATION LTD
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
I J Donald
Honorary Treasurer
Date:

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of World Abilitysport Federation Ltd ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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:

Neal Carter

ACA

Hillier Hopkins LLP
Chartered Accountants
249 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1NA

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	179,797	79,409	259,206	94,540
Charitable activities	4	-	429,697	429,697	818,914
Investments	5	-	8,654	8,654	974
Total income		179,797	517,760	697,557	914,428
Expenditure on:					
Raising funds		-	-	-	21,443
Charitable activities	6	158,316	286,620	444,936	551,284
Total expenditure		158,316	286,620	444,936	572,727
Net income		21,481	231,140	252,621	341,701
Transfers between funds	14	6,065	(6,065)	-	-
Net movement in funds		27,546	225,075	252,621	341,701
Reconciliation of funds:					
Total funds brought forward		71,322	552,218	623,540	281,839
Net movement in funds		27,546	225,075	252,621	341,701
Total funds carried forward		98,868	777,293	876,161	623,540

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 28 form part of these financial statements.

WORLD ABILITYSPORT FEDERATION LTD
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REGISTERED NUMBER: 02713410

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	2,018	379
		<u>2,018</u>	<u>379</u>
Current assets			
Debtors	12	55,799	16,248
Cash at bank and in hand		859,403	634,491
		<u>915,202</u>	<u>650,739</u>
Creditors: amounts falling due within one year	13	(41,059)	(27,578)
Net current assets		874,143	623,161
Total assets less current liabilities		<u>876,161</u>	<u>623,540</u>
Total net assets		<u><u>876,161</u></u>	<u><u>623,540</u></u>
Charity funds			
Restricted funds	14	98,868	71,322
Unrestricted funds	14	777,293	552,218
Total funds		<u><u>876,161</u></u>	<u><u>623,540</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02713410

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

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

.....
I J Donald
Honorary Treasurer
Date:

The notes on pages 13 to 28 form part of these financial statements.

WORLD ABILITYSPORT FEDERATION LTD
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	Note 17	224,912	335,830
Cash flows from investing activities			
Net cash provided by investing activities		-	-
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		224,912	335,830
Cash and cash equivalents at the beginning of the year		634,491	298,661
Cash and cash equivalents at the end of the year		859,403	634,491

The notes on pages 13 to 28 form part of these financial statements

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

World Abilitysport Federation Ltd is a charitable company limited by guarantee incorporated in England and Wales within the United Kingdom. The Company's registered office is Aylesbury College, Oxford Road, Aylesbury, Buckinghamshire, HP21 8PD.

The financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

World Abilitysport Federation Ltd 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.

2.2 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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 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.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

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

2.5 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 institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20% straight line
Computer equipment	-	33% straight line

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 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.

2.11 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.

The Company contributes to personal pension plans of employees and the pension charge represents the amounts payable by the company to the plans in respect of the period.

WORLD ABILITYSPORT FEDERATION LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	71,477	71,477
Grants	179,797	-	179,797
Other grant income	-	7,932	7,932
	<u>179,797</u>	<u>79,409</u>	<u>259,206</u>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	-	6,000	6,000
Grants	88,540	-	88,540
	<u>88,540</u>	<u>6,000</u>	<u>94,540</u>

WORLD ABILITYSPORT FEDERATION LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Membership Services and Capitation Fees	397,896	397,896
Executive Services	6,750	6,750
World Abilitysport games income	25,051	25,051
	<u>429,697</u>	<u>429,697</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Membership Services and Capitation Fees	177,240	177,240
Executive Services	4,455	4,455
IWAS World games income	637,219	637,219
	<u>818,914</u>	<u>818,914</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Interest received	8,654	8,654
	<u>8,654</u>	<u>8,654</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest received	974	974
	<u>974</u>	<u>974</u>

WORLD ABILITYSPORT FEDERATION LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Membership Services	109	26,373	26,482
Sport Services	53	146,123	146,176
World Abilitysport Sports	158,154	65,592	223,746
IPC Services	-	17,730	17,730
Executive Services	-	17,521	17,521
Finance Services	-	(748)	(748)
Governance Costs	-	14,029	14,029
	<u>158,316</u>	<u>286,620</u>	<u>444,936</u>
	<u>158,316</u>	<u>286,620</u>	<u>444,936</u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Membership Services	22	14,247	14,269
Sport Services	50	358,956	359,006
IWAS Sport	74,492	67,948	142,440
IPC Services	-	16,470	16,470
Executive Services	-	9,326	9,326
Finance Services	-	830	830
Governance Costs	-	8,943	8,943
	<u>74,564</u>	<u>476,720</u>	<u>551,284</u>
	<u>74,564</u>	<u>476,720</u>	<u>551,284</u>

WORLD ABILITYSPORT FEDERATION LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Membership Services	26,482	-	26,482
Sport Services	142,992	3,184	146,176
World Abilitysport Sports	223,746	-	223,746
IPC Services	17,730	-	17,730
Executive Services	-	17,521	17,521
Finance Services	-	(748)	(748)
Governance Costs	-	14,029	14,029
	<u>410,950</u>	<u>33,986</u>	<u>444,936</u>

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Membership Services	14,269	-	14,269
Sport Services	355,418	3,588	359,006
IWAS Sport	142,440	-	142,440
IPC Services	13,995	2,475	16,470
Executive Services	-	9,326	9,326
Finance Services	-	830	830
Governance Costs	-	8,943	8,943
	<u>526,122</u>	<u>25,162</u>	<u>551,284</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Independent examiner's remuneration

	2023 £	<i>2022</i> £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,250	3,600

9. Staff costs

	2023 £	<i>2022</i> £
Wages and salaries	164,919	107,946
Social security costs	8,779	(3,600)
Contribution to defined contribution pension schemes	3,602	2,448
	<u>177,300</u>	<u>106,794</u>

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

	2023 No.	<i>2022</i> No.
Average number of employees	<u>7</u>	<u>4</u>

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 £69,623 (2022: £45,715).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £14,370 were reimbursed or paid directly to 7 Trustees (2022 - £NIL).

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2023	12,217	13,442	25,659
Additions	-	2,177	2,177
At 31 December 2023	<u>12,217</u>	<u>15,619</u>	<u>27,836</u>
Depreciation			
At 1 January 2023	12,217	13,063	25,280
Charge for the year	-	538	538
At 31 December 2023	<u>12,217</u>	<u>13,601</u>	<u>25,818</u>
Net book value			
At 31 December 2023	<u>-</u>	<u>2,018</u>	<u>2,018</u>
<i>At 31 December 2022</i>	<u>-</u>	<u>379</u>	<u>379</u>

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	51,698	-
Other debtors	2,231	16,248
Prepayments and accrued income	1,870	-
	<u>55,799</u>	<u>16,248</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Trade creditors	4,376	3,708
Other taxation and social security	4,989	1,640
Pension fund loan payable	1,133	643
Accruals and deferred income	30,561	21,587
	<hr/> 41,059 <hr/>	<hr/> 27,578 <hr/>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Anti Doping Fund	-	-	-	30,000	30,000
Games Fund	-	-	-	70,000	70,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>
General funds					
General Funds	552,218	517,760	(286,620)	(106,065)	677,293
	<u>552,218</u>	<u>517,760</u>	<u>(286,620)</u>	<u>(106,065)</u>	<u>677,293</u>
Total Unrestricted funds	<u>552,218</u>	<u>517,760</u>	<u>(286,620)</u>	<u>(6,065)</u>	<u>777,293</u>
Restricted funds					
IPC Grant	25,726	22,163	(15,531)	-	32,358
Dr Nakamura Fund	1,863	-	-	-	1,863
Special Fund	971	-	-	-	971
Wheelchair Fencing Fund	39,470	87,590	(64,860)	-	62,200
Powerchair Hockey Fund	3,292	18,153	(23,878)	2,433	-
Conference Fund	-	20,516	(19,040)	-	1,476
Camps Fund	-	31,375	(35,007)	3,632	-
	<u>71,322</u>	<u>179,797</u>	<u>(158,316)</u>	<u>6,065</u>	<u>98,868</u>
Total of funds	<u>623,540</u>	<u>697,557</u>	<u>(444,936)</u>	<u>-</u>	<u>876,161</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
General Funds - all funds	224,493	825,888	(498,163)	552,218
	<u>224,493</u>	<u>825,888</u>	<u>(498,163)</u>	<u>552,218</u>
Restricted funds				
IPC Grant	12,741	21,220	(8,235)	25,726
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
	<u>57,346</u>	<u>88,540</u>	<u>(74,564)</u>	<u>71,322</u>
Total of funds	<u>281,839</u>	<u>914,428</u>	<u>(572,727)</u>	<u>623,540</u>

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	-	-	-	100,000	100,000
General funds	552,218	517,760	(286,620)	(106,065)	677,293
Restricted funds	71,322	179,797	(158,316)	6,065	98,868
	<u>623,540</u>	<u>697,557</u>	<u>(444,936)</u>	<u>-</u>	<u>876,161</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
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>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Summary of funds (continued)

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.

Dr Nakamura's Fund

Access to Dr Nakamura's Fund is only available to members in Far Eastern countries. World Abilitysport 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.

Powerchair Hockey Fund

These funds are restricted funds that are intended for the sport of wheelchair fencing only and is made up of fees payable to the sport under the rules of the sport and World Abilitysport.

Wheelchair Fencing Fund

These funds are restricted funds that are intended for the sport of wheelchair fencing only and is made up of fees payable to the sport under the rules of the sport and World Abilitysport.

IPC IF Grant – For wheelchair Fencing only

All sports on the Paralympic Games programme receive an annual grant from the International Paralympic Committee. These funds are exclusively for the development of Wheelchair Fencing around the world.

Paralympic Games ITO costs Fund

Prior to each Paralympic Games, World Abilitysport receives an amount from the organisers that has to be used to book all flights for international delegates attending the games as well as the per-diems that are paid to them. The balance of this should be zero at the end of the year of the Paralympic Games.

Recreational Camps Fund

These funds were received for the delivery of 3 camps following the coming together of IWAS and CPISRA. It is not anticipated that camps will be organised by World Abilitysport as they do not reach an international audience.

Conference Fund

The first Conference of World Abilitysport was held as a continuation of the activities of CPISRA. It is our intention to continue this activity and will therefore apply for funding that needs to be kept in a dedicated fund for this purpose.

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	2,018	2,018
Current assets	98,868	816,334	915,202
Creditors due within one year	-	(41,059)	(41,059)
Total	98,868	777,293	876,161

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	379	379
Current assets	71,322	579,417	650,739
Creditors due within one year	-	(27,578)	(27,578)
Total	71,322	552,218	623,540

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	252,621	341,701
Adjustments for:		
Depreciation charges	538	81
Decrease/(increase) in debtors	(32,160)	8,705
Increase/(decrease) in creditors	6,090	(14,657)
Purchase of fixed assets	(2,177)	-
Net cash provided by operating activities	224,912	335,830

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	859,403	634,491
Total cash and cash equivalents	<u>859,403</u>	<u>634,491</u>

19. Analysis of changes in net debt

	At 1 January 2023	Cash flows	Other non- cash changes	At 31 December 2023
	£	£	£	£
Cash at bank and in hand	634,491	224,912	-	859,403
Debt due within 1 year	(643)	-	(490)	(1,133)
	<u>633,848</u>	<u>224,912</u>	<u>(490)</u>	<u>858,270</u>

20. 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 £3,602 (2022: £2,448). Contributions totalling £1,133 (2022: £643) were payable to the fund at the balance sheet date and are included in creditors.

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

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WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	R Van Den Abbeele, President T S A Alkadim (Alnuaimi), Vice President K Sotiriadi E Strydom P L Szekeres L Apine (appointed 8 December 2023) M Kongruang (appointed 8 December 2023) I J Donald, Honorary Treasurer (appointed 23 January 2024) P Rozhkov, 2nd Vice President (resigned 8 December 2023) R I Paterson, Honorary Treasurer (resigned 8 December 2023) J R Martinez (resigned 8 December 2023) C Sherrington (resigned 8 December 2023) B J Cooper (resigned 29 May 2024)
Company registered number	02713410
Charity registered number	1011552
Registered office	Aylesbury College Oxford Road Aylesbury Buckinghamshire HP21 8PD
Chief executive officer	C Hooper
Accountants	Hillier Hopkins LLP Chartered Accountants 249 Silbury Boulevard Milton Keynes Buckinghamshire MK9 1NA

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the World Abilitysport Federation Ltd for the year 1 January 2023 to 31 December 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable 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 (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

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

b. Activities undertaken to achieve objectives

Since our formation in 1952 as the International Stoke Mandeville Games Federation (ISMGF) (later ISMWSF then IWAS) and more recently with the merger with Cerebral Palsy International Sports and Recreation Association (CPISRA), and as founders of the Paralympic Games, World Abilitysport upholds its values to provide fair and honourable competition opportunities to promote the sporting achievements of athletes. As an athlete centred organisation, World Abilitysport has athletes' interests and priorities at the heart of its objectives. This necessitates acceptance of the fundamental values of honesty, human rights, fairness, justice, non-discrimination and personal integrity.

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 a physical impairment.
- Creators of the international pathway for athletes across all sports from grass-roots to elite.

c. Main activities undertaken to further the Company's purposes for the public benefit

After more than two years of disruption to the activities of World Abilitysport, Wheelchair Fencing and Powerchair Hockey, the calendar returned to full strength in 2023 with a packed schedule of competitions.

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

Achievements and performance

a. Review of activities

The Federation is reporting for the first year as World Abilitysport but under the same company number since 1992.

In 2023, the organisation received a total income of £697,557 (2022: £914,428) and ran a net surplus of £252,621 (2022: £341,701).

Total income received in 2023 amounted to £697,557 (2022: £914,428). The Charity's Income levels are cyclical in nature, dependent on our games programme and on the cycle of the Paralympic Games. The heights of 2022 are unlikely to be reached again in the near term, and 2023's performance needs to be seen in this context, exceeding expectations. Expenditure continues to be tightly controlled, and the reported surplus for the year was £252,621 (2022: £341,701). The Charity's cash position remains strong, with cash balances at £859,403 (2022: £634,491). 2024 being a Paralympic year, it is to be expected that these reserves will reduce over the course of the year.

b. World Abilitysport 2023 - Year in review

2023 began with the launch of our new World Abilitysport branding with the reveal of the logo and brand across the website and social media. This has been hailed a great success and is creating new interest in what we do. Following years of collaboration between IWAS and CPISRA, and the recognition that both organisations shared the same objectives and goals, we finally came together as one organisation in January 2023. This brought to a closure extensive discussions and membership consultations by the Boards of IWAS and CPISRA who agreed to combine our strengths to grow our global reach to promote the participation in sports and recreation for persons with physical impairments across the world.

Additions to our usual activities, recreational camps were held in 2023. A teen, family and adult recreation camps were held in Calvert Trust in Keswick and Benrigg Trust in Kendal, offering a range of outdoor activities such as caving, canoeing and orienteering for people with physical impairments. The weekend long camps offered participants the opportunity to try different outdoor activities in an accessible and social environment.

The 2023 World Abilitysport Conference on Physical Activity for Health for People with Cerebral Palsy and other Neurological Conditions was held at the University of Edinburgh and online from 20-21 October 2023.

The inaugural research conference brought together academics, sport practitioners, parents, athletes and coaches to shine a light on the physical and social benefits of sport and physical activity. Around 150 delegates from 20 countries attended the conference both in-person in Edinburgh and online.

The 2023 World Abilitysport Games, hosted in Nakhon Ratchasima, Thailand were held from 1-9 December 2023 and welcomed 950 athletes from 45 countries. The Games hosted an extensive sports programme of athletics, swimming, table tennis, powerlifting, road & track cycling, rowing, archery, badminton, shooting, snooker and wheelchair fencing. Three demonstration sports, E-sports, pétanque and sepak takraw, all hugely popular in the host nation, were also showcased.

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

On 8th December 2023, the first World Abilitysport General Assembly and Elections were held in conjunction with the Games in Nakhon Ratchasima, Thailand. The inaugural Assembly welcomed 28 full member organisations in person and two secondary members joined as observers. The Assembly voted for the first elected World Abilitysport Governing Board and two members of the newly formed Council achieving a 50/50 gender split and representation from four continents for the first time. As well as welcoming LimbPower and Venezuelan Fencing Federation as new members, Honorary Treasurer, Bob Paterson MBE, was awarded the Pursuit Trophy and became the first recipient of the World Abilitysport Honorary Patron title.

Wheelchair Fencing continued to offer an extensive competition calendar with six World Cups, two satellite competitions and the U23 World Championships hosted in Busan, South Korea. The 2023 World Championships were held from 3-8 October 2023 in Terni, Italy and saw 215 fencers from 31 countries compete.

Powerchair Hockey launched their first International Powerchair Hockey Day on 7th April to promote the sport internationally. On 17 & 18 November, Powerchair Hockey hosted the Qualification Tournament for the European Championships in De Rijp, Netherlands which saw Belgium take the top spot. The European Championship bid was awarded to Korsør, Denmark and will be hosted in 2024.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

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

c. Financial risk management objectives and policies

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

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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 was incorporated on and commenced trading on 11 May 1992.

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. Methods 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 Governing Board.

The Governing Board/Trustees are appointed by election at the General Assembly, and hold office for a term of 4 (four) years, and may be subsequently re-appointed by election for a further term of four years. No Trustee may hold office for more than 12 consecutive years. The CEO 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 Governing 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 three of these additionally are ex athletes.

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

c. Organisational structure and decision-making policies

The Governing Board meet at least once a year face to face, with monthly catch up online meetings to provide updates by the CEO and President. The Governing 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 World Abilitysport General Assembly is held every 2 (two) years in uneven years.

d. Future Developments

The new name of the federation, World Abilitysport, is becoming well established now and we are being recognised as the world's leading organisation for the development of sport for people with a physical impairments focusing on high performance sporting opportunities, development of sports and adding a new dimension of recreational sporting activities where appropriate.

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
I J Donald
Honorary Treasurer
Date:

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent Examiner's Report to the Trustees of World Abilitysport Federation Ltd ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

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 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 [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

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:

Neal Carter

ACA

Hillier Hopkins LLP
Chartered Accountants
249 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1NA

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	179,797	79,409	259,206	94,540
Charitable activities	4	-	429,697	429,697	818,914
Investments	5	-	8,654	8,654	974
Total income		179,797	517,760	697,557	914,428
Expenditure on:					
Raising funds		-	-	-	21,443
Charitable activities	6	158,316	286,620	444,936	551,284
Total expenditure		158,316	286,620	444,936	572,727
Net income		21,481	231,140	252,621	341,701
Transfers between funds	14	6,065	(6,065)	-	-
Net movement in funds		27,546	225,075	252,621	341,701
Reconciliation of funds:					
Total funds brought forward		71,322	552,218	623,540	281,839
Net movement in funds		27,546	225,075	252,621	341,701
Total funds carried forward		98,868	777,293	876,161	623,540

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 13 to 28 form part of these financial statements.

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02713410

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	2,018	379
		<u>2,018</u>	<u>379</u>
Current assets			
Debtors	12	55,799	16,248
Cash at bank and in hand		859,403	634,491
		<u>915,202</u>	<u>650,739</u>
Creditors: amounts falling due within one year	13	(41,059)	(27,578)
Net current assets		874,143	623,161
Total assets less current liabilities		<u>876,161</u>	<u>623,540</u>
Total net assets		<u><u>876,161</u></u>	<u><u>623,540</u></u>
Charity funds			
Restricted funds	14	98,868	71,322
Unrestricted funds	14	777,293	552,218
Total funds		<u><u>876,161</u></u>	<u><u>623,540</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02713410

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

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

.....
I J Donald
Honorary Treasurer
Date:

The notes on pages 13 to 28 form part of these financial statements.

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

		2023 £	2022 £
Cash flows from operating activities			
Net cash used in operating activities	Note 17	224,912	335,830
Cash flows from investing activities			
Net cash provided by investing activities		-	-
Cash flows from financing activities			
Net cash provided by financing activities		-	-
Change in cash and cash equivalents in the year		224,912	335,830
Cash and cash equivalents at the beginning of the year		634,491	298,661
Cash and cash equivalents at the end of the year		859,403	634,491

The notes on pages 13 to 28 form part of these financial statements

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

World Abilitysport Federation Ltd is a charitable company limited by guarantee incorporated in England and Wales within the United Kingdom. The Company's registered office is Aylesbury College, Oxford Road, Aylesbury, Buckinghamshire, HP21 8PD.

The financial statements are presented in sterling which is the functional currency of the Company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

World Abilitysport Federation Ltd 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.

2.2 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.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.3 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.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

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

2.5 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 institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20% straight line
Computer equipment	-	33% straight line

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 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.

2.11 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.

The Company contributes to personal pension plans of employees and the pension charge represents the amounts payable by the company to the plans in respect of the period.

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.12 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	-	71,477	71,477
Grants	179,797	-	179,797
Other grant income	-	7,932	7,932
	<u>179,797</u>	<u>79,409</u>	<u>259,206</u>

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	-	6,000	6,000
Grants	88,540	-	88,540
	<u>88,540</u>	<u>6,000</u>	<u>94,540</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Membership Services and Capitation Fees	397,896	397,896
Executive Services	6,750	6,750
World Abilitysport games income	25,051	25,051
	<u>429,697</u>	<u>429,697</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Membership Services and Capitation Fees	177,240	177,240
Executive Services	4,455	4,455
IWAS World games income	637,219	637,219
	<u>818,914</u>	<u>818,914</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Interest received	8,654	8,654
	<u>8,654</u>	<u>8,654</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Interest received	974	974
	<u>974</u>	<u>974</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Membership Services	109	26,373	26,482
Sport Services	53	146,123	146,176
World Abilitysport Sports	158,154	65,592	223,746
IPC Services	-	17,730	17,730
Executive Services	-	17,521	17,521
Finance Services	-	(748)	(748)
Governance Costs	-	14,029	14,029
	<u>158,316</u>	<u>286,620</u>	<u>444,936</u>
	<u>158,316</u>	<u>286,620</u>	<u>444,936</u>
	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Membership Services	22	14,247	14,269
Sport Services	50	358,956	359,006
IWAS Sport	74,492	67,948	142,440
IPC Services	-	16,470	16,470
Executive Services	-	9,326	9,326
Finance Services	-	830	830
Governance Costs	-	8,943	8,943
	<u>74,564</u>	<u>476,720</u>	<u>551,284</u>
	<u>74,564</u>	<u>476,720</u>	<u>551,284</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

7. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Membership Services	26,482	-	26,482
Sport Services	142,992	3,184	146,176
World Abilitysport Sports	223,746	-	223,746
IPC Services	17,730	-	17,730
Executive Services	-	17,521	17,521
Finance Services	-	(748)	(748)
Governance Costs	-	14,029	14,029
	<u>410,950</u>	<u>33,986</u>	<u>444,936</u>

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £
Membership Services	14,269	-	14,269
Sport Services	355,418	3,588	359,006
IWAS Sport	142,440	-	142,440
IPC Services	13,995	2,475	16,470
Executive Services	-	9,326	9,326
Finance Services	-	830	830
Governance Costs	-	8,943	8,943
	<u>526,122</u>	<u>25,162</u>	<u>551,284</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Independent examiner's remuneration

	2023 £	<i>2022</i> £
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	3,250	3,600

9. Staff costs

	2023 £	<i>2022</i> £
Wages and salaries	164,919	107,946
Social security costs	8,779	(3,600)
Contribution to defined contribution pension schemes	3,602	2,448
	<u>177,300</u>	<u>106,794</u>

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

	2023 No.	<i>2022</i> No.
Average number of employees	<u>7</u>	<u>4</u>

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 £69,623 (2022: £45,715).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, expenses totalling £14,370 were reimbursed or paid directly to 7 Trustees (2022 - £NIL).

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2023	12,217	13,442	25,659
Additions	-	2,177	2,177
At 31 December 2023	<u>12,217</u>	<u>15,619</u>	<u>27,836</u>
Depreciation			
At 1 January 2023	12,217	13,063	25,280
Charge for the year	-	538	538
At 31 December 2023	<u>12,217</u>	<u>13,601</u>	<u>25,818</u>
Net book value			
At 31 December 2023	<u>-</u>	<u>2,018</u>	<u>2,018</u>
<i>At 31 December 2022</i>	<u>-</u>	<u>379</u>	<u>379</u>

12. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	51,698	-
Other debtors	2,231	16,248
Prepayments and accrued income	1,870	-
	<u>55,799</u>	<u>16,248</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Trade creditors	4,376	3,708
Other taxation and social security	4,989	1,640
Pension fund loan payable	1,133	643
Accruals and deferred income	30,561	21,587
	<hr/> 41,059 <hr/>	<hr/> 27,578 <hr/>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Unrestricted funds					
Designated funds					
Anti Doping Fund	-	-	-	30,000	30,000
Games Fund	-	-	-	70,000	70,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>
General funds					
General Funds	552,218	517,760	(286,620)	(106,065)	677,293
	<u>552,218</u>	<u>517,760</u>	<u>(286,620)</u>	<u>(106,065)</u>	<u>677,293</u>
Total Unrestricted funds	<u>552,218</u>	<u>517,760</u>	<u>(286,620)</u>	<u>(106,065)</u>	<u>677,293</u>
Restricted funds					
IPC Grant	25,726	22,163	(15,531)	-	32,358
Dr Nakamura Fund	1,863	-	-	-	1,863
Special Fund	971	-	-	-	971
Wheelchair Fencing Fund	39,470	87,590	(64,860)	-	62,200
Powerchair Hockey Fund	3,292	18,153	(23,878)	2,433	-
Conference Fund	-	20,516	(19,040)	-	1,476
Camps Fund	-	31,375	(35,007)	3,632	-
	<u>71,322</u>	<u>179,797</u>	<u>(158,316)</u>	<u>6,065</u>	<u>98,868</u>
Total of funds	<u>623,540</u>	<u>697,557</u>	<u>(444,936)</u>	<u>-</u>	<u>876,161</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
Unrestricted funds				
General Funds - all funds	224,493	825,888	(498,163)	552,218
	<u>224,493</u>	<u>825,888</u>	<u>(498,163)</u>	<u>552,218</u>
Restricted funds				
IPC Grant	12,741	21,220	(8,235)	25,726
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
	<u>57,346</u>	<u>88,540</u>	<u>(74,564)</u>	<u>71,322</u>
Total of funds	<u>281,839</u>	<u>914,428</u>	<u>(572,727)</u>	<u>623,540</u>

15. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	-	-	-	100,000	100,000
General funds	552,218	517,760	(286,620)	(106,065)	677,293
Restricted funds	71,322	179,797	(158,316)	6,065	98,868
	<u>623,540</u>	<u>697,557</u>	<u>(444,936)</u>	<u>-</u>	<u>876,161</u>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2022 £</i>
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>

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15. Summary of funds (continued)

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.

Dr Nakamura's Fund

Access to Dr Nakamura's Fund is only available to members in Far Eastern countries. World Abilitysport 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.

Powerchair Hockey Fund

These funds are restricted funds that are intended for the sport of wheelchair fencing only and is made up of fees payable to the sport under the rules of the sport and World Abilitysport.

Wheelchair Fencing Fund

These funds are restricted funds that are intended for the sport of wheelchair fencing only and is made up of fees payable to the sport under the rules of the sport and World Abilitysport.

IPC IF Grant – For wheelchair Fencing only

All sports on the Paralympic Games programme receive an annual grant from the International Paralympic Committee. These funds are exclusively for the development of Wheelchair Fencing around the world.

Paralympic Games ITO costs Fund

Prior to each Paralympic Games, World Abilitysport receives an amount from the organisers that has to be used to book all flights for international delegates attending the games as well as the per-diems that are paid to them. The balance of this should be zero at the end of the year of the Paralympic Games.

Recreational Camps Fund

These funds were received for the delivery of 3 camps following the coming together of IWAS and CPISRA. It is not anticipated that camps will be organised by World Abilitysport as they do not reach an international audience.

Conference Fund

The first Conference of World Abilitysport was held as a continuation of the activities of CPISRA. It is our intention to continue this activity and will therefore apply for funding that needs to be kept in a dedicated fund for this purpose.

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	2,018	2,018
Current assets	98,868	816,334	915,202
Creditors due within one year	-	(41,059)	(41,059)
Total	98,868	777,293	876,161

Analysis of net assets between funds - prior year

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	-	379	379
Current assets	71,322	579,417	650,739
Creditors due within one year	-	(27,578)	(27,578)
Total	71,322	552,218	623,540

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income for the year (as per Statement of Financial Activities)	252,621	341,701
Adjustments for:		
Depreciation charges	538	81
Decrease/(increase) in debtors	(32,160)	8,705
Increase/(decrease) in creditors	6,090	(14,657)
Purchase of fixed assets	(2,177)	-
Net cash provided by operating activities	224,912	335,830

WORLD ABILITYSPORT FEDERATION LTD
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

18. Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	859,403	634,491
Total cash and cash equivalents	<u>859,403</u>	<u>634,491</u>

19. Analysis of changes in net debt

	At 1 January 2023	Cash flows	Other non- cash changes	At 31 December 2023
	£	£	£	£
Cash at bank and in hand	634,491	224,912	-	859,403
Debt due within 1 year	(643)	-	(490)	(1,133)
	<u>633,848</u>	<u>224,912</u>	<u>(490)</u>	<u>858,270</u>

20. 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 £3,602 (2022: £2,448). Contributions totalling £1,133 (2022: £643) were payable to the fund at the balance sheet date and are included in creditors.

WORLD ABILITYSPORT FEDERATION LTD
Aylesbury College
Oxford Road
Aylesbury
Buckinghamshire
HP21 8PD

Hillier Hopkins LLP
249 Silbury Boulevard
Milton Keynes
Buckinghamshire
MK9 1NA

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 audit of the charitable company's financial statements for the year ended 31 December 2023. 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 have fulfilled our responsibilities as directors / trustees as set out in the terms of your engagement letter, under the Charities Act 2011 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.
- 2 All the transactions undertaken by the charitable company have been properly reflected and recorded in the accounting records.
- 3 All the accounting records have been made available to you for the purpose of your audit. 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.
- 4 The financial statements are free of material misstatements, including omissions.
- 5 The effects of uncorrected misstatements (as set out in the appendix to this letter) are immaterial both individually and in total.

Assets and liabilities

- 6 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.
- 7 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 8 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

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

Loans and arrangements

- 10 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

- 11 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

- 12 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

- 13 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

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

Going concern

- 15 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

- 16 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

Printed name: I J Donald

Signed:

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Signed on behalf of the board of trustees

Date: