

International Sports Federation for Athletes with an Intellectual Impairment

England & Wales · Charity number 1173901

Details

Other names	INAS, INTERNATIONAL FEDERATION FOR INTELLECTUAL IMPAIRMENT SPORT, Virtus: World Intellectual Impairment Sport, Virtus
Status	Registered
Legal form	CIO
Registered	2017-07-21
Register	View on the Charity Commission register

Contact

Address	Mailbox 13 Alison Business Centre 39-40 Alison Crescent Sheffield S2 1AS
Phone	08456009890
Email	enquiries@virtus.sport
Website	www.virtus.sport

Activities

Objects: THE OBJECTS OF THE ORGANISATION ARE:1) TO RELIEVE PERSONS WITH AN INTELLECTUAL IMPAIRMENT BY ENCOURAGING AND FACILITATING THEIR PARTICIPATION IN SPORTING ACTIVITIES AND ASSISTING IN THE PROVISION OF TRAINING, FACILITIES AND EQUIPMENT FOR THIS PURPOSE.2) THE PROMOTION OF SOCIAL INCLUSION AMONG PERSONS WITH AN INTELLECTUAL IMPAIRMENT WHO ARE SOCIALLY EXCLUDED FROM SOCIETY, OR PARTS OF SOCIETY, BY DEVELOPING ACTIVITIES TO PROMOTE PARTICIPATION IN SPORTS ACTIVITIES AT ALL LEVELS AND TO RECOGNISE THE IMPORTANCE OF SPORT FOR THE PERSONAL DEVELOPMENT AND INTEGRATION OF SUCH PERSONS IN TO SOCIETY.

Activities: Virtus: World Intellectual Impairment Sport enables more than 500,000 athletes with an intellectual impairment to compete and excel in sport. As a recognised member of the International Paralympic Committee, we organise a worldwide competition programme and are supported by member organisations in more than 80 countries.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Disability, Amateur Sport, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, People With Disabilities

Geography

- Argentina
- Australia
- Austria
- Azerbaijan
- Bangladesh
- Belgium
- Brazil
- Cameroon
- Canada
- Cape Verde
- Central African Republic
- Chile
- China
- Colombia
- Costa Rica
- Croatia
- Czech Republic
- Denmark
- Dominican Republic
- Ecuador
- Egypt
- Estonia
- Faroe Islands
- Finland
- France
- Germany
- Greece
- Hong Kong
- Hungary
- Iceland
- India
- Indonesia
- Iran
- Italy

- Japan
- Libya
- Macau
- Mauritius
- Netherlands
- New Zealand
- Nicaragua
- Poland
- Portugal
- Puerto Rico
- Qatar
- Russia
- Saudi Arabia
- Singapore
- Slovakia
- Slovenia
- South Africa
- South Korea
- Spain
- Sweden
- Switzerland
- Thailand
- Tunisia
- Turkey
- Ukraine
- United States
- Venezuela
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£128,323	£210,005	-	-
2023-12-31	£264,793	£205,110	-	-
2022-12-31	£183,594	£134,097	-	-
2021-12-31	£94,525	£147,783	-	-
2020-12-31	£91,177	£136,739	-	-

Trustees

Name	Role	Appointed
MARC TRUFFAUT	Chair	2009-04-20
AMAL MOBADDA		2015-04-20
Aaron Benjamin		2023-11-05
BARRY HOLMAN		2013-04-20
Helen Croxford		2024-01-23
Humberto Ferreira		2019-12-20
PATRICK CHAN		2017-04-20
PROF. JAN BURNS		2011-05-01
ROBYN SMITH		2011-04-20
Yosef Romano		2023-11-05

International Sports Federation for Athletes with an Intellectual Impairment

England & Wales - Charity number 1173901

Accounts



ANNUAL ACCOUNTS TO 31st DECEMBER 2024

Virtus, Mailbox 13 Alison Business Centre, 39 Alison Crescent, Sheffield, S2 1AS
t) +44 845 600 9890 e) enquiries@virtus.sport w) virtus.sport

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1173901	
Registered office	Mailbox 13 Alison Business Centre 39 Alison Crescent Sheffield S2 1AS Great Britain	
Bankers	Yorkshire Bank Fargate Sheffield S1 1LL Great Britain	
Directors (at 31.12.2024)	President Vice President Secretary General Member at Large Member at Large Member at Large Member at Large Member At Large Member At Large Member At Large Co-Opted Member Co-Opted Member Co-Opted Member	Marc Truffaut CLH (FRA) Vacant Barry Holman (USA) Birol Aydin (TUR) Yossi Romano (ISR) Patrick Chan MH (HKG) Amal Mobadda (EGY) Humberto Ferreira (BRA) Aaron Benjamin (IND) Helen Croxford (AUS) Prof. Jan Burns MBE (GBR) Ian Conyers (USA) Robyn Smith OAM (AUS)
Principal Officer	Executive Director	Nick Parr (GBR)
Independent Examiner	Norma Martin (GBR)	

TRUSTEES REPORT

On behalf of the Governing Board, I am delighted to present our annual accounts for the year to 31st December 2024.

The year of the Paralympic Games corresponds to the smallest year in the four-year cycle for Virtus competition and therefore lower income expectations. This is balanced against the higher-than-average receipts in the previous year (Global Games) and following year (World Championships) and therefore is budgeted accordingly.

2024 also saw an expansion of the staff team with recruitment to the Sport Manager position and in projects including IDEAL2 which culminates in early 2025. For a full overview of Virtus activities please refer to the full annual report.

Virtus' financial performance for the year was entirely in line with budget set by the Governing Board in early 2023 and although our unrestricted reserves, at 65%, are slightly lower than the target (75%) this can be sustained through the substantial event programme expected in 2025.

On behalf of the Governing Board I would like to thank everyone who has supported Virtus in 2024 - a year where our membership continued to grow to record levels and our influence and reach extended to more nations and therefore more athletes than ever before.

Mr Marc Truffaut

A handwritten signature in black ink, appearing to be 'M. Truffaut', written over a horizontal line.

VIRTUS President

INDEPENDENT EXAMINERS REPORT

I report on the accounts of the Organisation for the year ended 31 December 2024, which are set out on pages 6 to 7.

Respective responsibilities of the governing board and examiner

The charity's governing board is responsible for the preparation of the accounts. The charity's governing board considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Norma Martin

20.3.2025

Date

Statement Of Financial Activities

for 12 months to 31.12.2023

		2024		2023	
		<u>Unrestricted</u> £GB	<u>Restricted</u> £GB	<u>Unrestricted</u> £GB	<u>Restricted</u> £GB
Opening Balance	Notes	226773	21259	124259	64089
Income					
Fees	1	104774	0	97596	0
Income Generation		2387	0	384	0
Events, Projects & Grants	2	18661	2500	166813	0
Other		0	0	0	0
TOTAL INCOME		125823	2500	264793	0
Expenditure					
Governing Board & Committee Costs	3	4321	0	23492	0
Events, Projects & Development		19357	5234	19953	12080
Marcomms		4347	2968	33993	6250
Fundraising		0	0	3168	0
Memberships		0	0	1218	0
Office costs		1721	243	1822	0
Staffing costs	4	144539	13628	66240	24500
Staff travel & meetings		4966	0	2010	0
Volunteers		0	0	0	0
Insurance		6407	0	6073	0
Professional & management fees		756	0	429	0
Bank charges & exchange rate variances		1518	0	2811	0
Depreciation		0	0	0	0
Other		0	0	1073	0
TOTAL EXPENDITURE		187932	22073	162280	42830
Difference		-62109	-19573	-14592	-42830
Final Closing Balance		164664	1686	109667	21259

Balance Sheet

for 12 months to 31.12.2024

	<u>2024</u>	<u>2023</u>
Notes	£GBP	£GBP
<u>Fixed Assets</u>		
Tangible assets	0	0
<u>Current Assets</u>		
Cash at bank and in hand	157748	95842
Debtors	8620	152191
Prepayments	0	0
TOTAL ASSETS	<u>166368</u>	<u>248033</u>
<u>Current Liabilities</u>		
Creditors and accruals	0	0
Loans	0	0
TOTAL LIABILITIES	<u>0</u>	<u>0</u>
Net Current Assets	<u>166368</u>	<u>248033</u>
<u>Funds</u>		
Unrestricted Funds	164683	226774
Restricted Funds	6 1686	21259
	<u>166368</u>	<u>248033</u>

NOTES TO THE ACCOUNTS

1. Income from membership fees and athlete licensing. Fees are set out in the Schedule of Fees available at virtus.sport.
2. Income from the Virtus event programme and grants towards projects and development.
3. Costs associated with supporting our voluntary governing board and sub-committees. Costs met by member organisations who nominate individuals to committees (ie. in-kind) are not included.
4. Includes salary/on-costs and consultant support. Note: prior to 2024, consultancy support was shown under Marcomms.
5. Debtors comprised a single amount due in respect of 2024 event entry. The amount was received by Virtus in January 2025.
6. Includes grant income received for specific (restricted) projects. This primarily includes the EU Erasmus grant funding the IDEAL2 project.

RESERVES POLICY

The VIRTUS reserves policy allows for reserves equivalent to a maximum of 75% of one years running costs and is intended to secure the continued delivery of projects and activities in the event of an unforeseen fall in income.

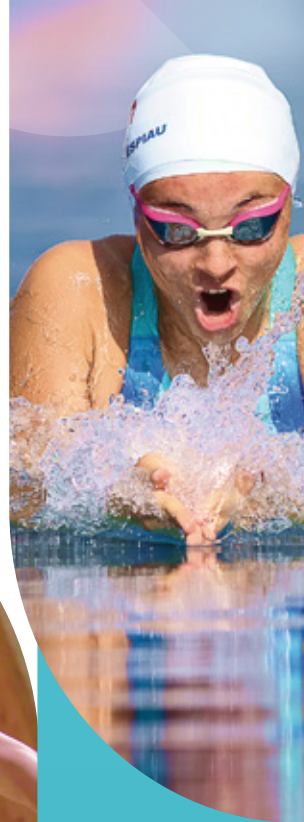
VOLUNTARY AND MEMBER ORGANISATION CONTRIBUTION

Each year VIRTUS benefits from a significant contribution from its many volunteers and member organisations who meet the travel and accommodation of expenses associated with VIRTUS Governing Board and sub-committee meetings. These costs are estimated to be approximately £100,000 each year of in-kind support.

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ANNUAL REPORT

2023

VIRTUS PRESIDENT'S REPORT

Dear Virtus family and friends,

I am delighted to share our annual report for 2023 – the year of the 6th Virtus Global Games.

Before we reflect on that incredible event, I want to begin by going back to the start of the year which saw the 2023 World Skiing Championships taking place in Seefeld, Austria. This was the 3rd attempt, after being forced to cancel the event in 2021 and 2022, but it was more than worth the wait as our largest entry ever saw a fantastic competition in the beautiful Tirolean mountains. Not only was the event of huge importance to the athletes, but also to our organisation which has been calling for inclusion in the Winter Paralympic Games for many years. The event in Austria would provide the springboard to reignite our efforts, working in partnership with FIS (the International Federation for para-ski) and the International Paralympic Committee.

Frustratingly our request for inclusion in the 2026 Winter Paralympic Games was not supported, but our attention moved immediately to the 2030 Games, with the bid due in early 2024. As a Governing Board we are unanimous in our view that it is time to end the exclusion of athletes with an intellectual impairment from the Games and committed to growing our efforts to achieve success as the year went on.

The devastating earthquake in Turkey meant the cancellation, at short notice, of the 2023 World & European Indoor Athletics and so attention turned to the 6th Global Games taking place in Vichy – France in June.

The months leading up to this event were incredibly busy as it soon became clear that with the largest number of sports and the largest medal programme ever delivered, the Games would be attended by the largest number of athletes ever. Eventually close to 1000 athletes would join the event which was attended by Geneviève Darrieussecq - Minister Delegate to the Minister of Solidarity, Autonomy and Persons with Disabilities, Andrew Parson- President of International Paralympic Committee, Frederic Aquileira, the Mayor of Vichy along with other dignitaries from the region.

Over the following 7 days, we witnessed incredible competition across the venues with fierce rivalry on the field of play equalled by incredible friendship, sportsmanship and camaraderie from athletes who epitomise the Virtus values. As the head of the organising committee I remember the hard work, determination and commitment of the staff and volunteer team – but also the wonderful sense of achievement that followed. I want to pay tribute to everyone who made the Games possible and an experience that I will never forget.

The event calendar ended with the World & European Cross Country Championships and the Open European Half Marathon & 10km Championships in Poland and Portugal respectively. As always I would like to thank everyone who hosted an event in 2023, or committed to hosting a future competition, without whom we simply could not deliver such an outstanding programme.

Away from the field of play, our organisation continues to grow as we welcomed new members organisations, saw the athlete membership continue to rise, and our reach and impact globally hit an all-time high. **Thank you to my colleagues on the Governing Board, our staff team and our many committee members. Together you drive the organisation forward to reach ever higher goals and ambitions.**

Most importantly however, in this Global Games year, I want to pay tribute to the hundreds of thousands of athletes we support each year. You are all role models for your sport and no-one can be failed to be moved by your passion and commitment.

Thank you to all of you – whatever your sport – for making this another incredible year and we look forward to the next chapter as we head into 2024.



Marc Truffaut, President



President – Marc Truffaut (FRA)



ABOUT VIRTUS

The organisation was founded in 1986 as INAS - the International Federation for Athletes with Intellectual Impairments. In 2019 the organisation adopted a new, modern and striking brand: Virtus. As a member of the Paralympic family, it is responsible for the management of the Global Games and world and regional Championships in Paralympic and non-Paralympic sports for athletes with an intellectual impairment.

Our vision is that athletes with an intellectual impairment across the world have the opportunity to achieve excellence in sport and high-level competition.

The Virtus membership comprises more than 85 nations, two International Federations and the Virtus Regions. We receive no government or sports lottery support and so each year must raise all the funds required to meet the ever-growing need for support and development.

Virtus changes attitudes, creates opportunities and develops pathways in sport to ensure that athletes with an intellectual impairment can progress to elite competition and perform at the highest possible level.

Our strategic priorities (2021-2024) are:

- ⦿ To deliver Exceptional Services.
- ⦿ To maximise Influence and Reach.
- ⦿ To strengthen Organisational Health.

Often the costs of maintaining the organisation are, by necessity, passed onto our member organisations, and too often, onto the athletes themselves.

Virtus benefits from a large team of international volunteers - sports experts, psychologists, anti-doping and medical professionals, sports managers and administrators - all of whom have a passion and commitment for ensuring athletes with an intellectual impairment can compete at the highest possible level and be the best that they can be.

The organisation is led by its Governing Board and supported by a number of sub-committees covering each sport, eligibility, medical and anti-doping specialisms.

COMPETITION





STRATEGIC PLANNING

Early in 2021, the Governing Board met to begin strategic planning process that will define our aims, activities and priorities in the years ahead. Following the success of the Global Games and a far-reaching re-brand in 2019, expectations and ambitions were high and the Board were determined to maintain the momentum created as we go forward and build on the platform we have created.

Over two days, the Board looked at a range of ideas and innovative programmes that will take Virtus forward before an organisation-wide consultation was undertaken to test these thoughts and to hear from members, athletes and supporters.

By September, the final version of the plan was conceived and 3 new Strategic Priorities had emerged:

- 1 DELIVER EXCEPTIONAL SERVICES** - As the world governing body of sport for athletes with an intellectual impairment, we will champion best practice, deliver projects to create lasting change and promote world-leading sport and competition.
- 2 MAXIMISE INFLUENCE AND REACH** - We will substantially grow the Virtus brand, extend membership and maximise strategic partnerships to ensure sport is inclusive of people with an intellectual impairment.
- 3 STRENGTHEN ORGANISATIONAL HEALTH** - We will strengthen the organisation to ensure it can globally drive effective and lasting positive change for athletes with an intellectual impairment.

Taken together, these priorities will help us achieve our refined mission:

“To drive the development of elite sport worldwide for athletes with an intellectual impairment”

The new plan comes into effect from January 2021 and will define our work to beyond the next Global Games.

THE VIRTUS EMBLEM

The Virtus emblem combines these elements representing:

Four elements that represent the characteristics of all athletes with intellectual impairments...



Character

Athletes display incredible strength of character both on and off the field of play. They work hard, overcome set-backs and never give-up. They are important ambassadors for sport for people with intellectual impairments, showing others what can be achieved and breaking down barriers.



Courage

It takes great courage to train and perform, to put yourself and your body on the line to reach the best in your sport. With their immense achievements, athletes change perceptions.



Excellence

Athletes strive to reach the top of the podium, to improve themselves and their performances with every sprint, swim, throw, shot and move. Through this they change perceptions and push the boundaries of what was previously thought possible.



Integrity

Athletes with integrity play honestly and fairly, always respecting the rules and results.



‘Virtus’ - a Latin word which was first used in ancient Rome - perfectly captures the spirit of athletes with intellectual impairments who live our new values through their sporting performances and achievements.

Four elements that represent our organisational role and purpose...



Promote

We strive to ensure that as many people as possible know about high performance sports for athletes with intellectual impairments and the opportunities that exist to compete at an international level. We also aim to ensure that everyone knows about the amazing achievements of the athletes, so that they can enjoy better support and recognition.



Govern

We oversee the development and growth of elite sport for people with intellectual impairments at the highest level. This includes setting rules and ensuring fair play in areas such as anti-doping.



Advocate

We ensure that the rights of athletes with intellectual impairments are recognised and considered in the global sports landscape. We also work with sports governing bodies to ensure athletes with intellectual impairments have the opportunity to compete under their banner.



Organise

We work with our member countries to organise major international events for athletes with intellectual impairments such as world and regional Championships in 14 sports, supported by global governing bodies. This ensures athletes can compete regularly at the highest levels against the best in the world.



MEMBERSHIP

We were delighted to welcome a number of new organisations into the Virtus family in 2023.

(National Member Organisations)

Namibia

(International Federations)

World Baseball/Softball Confederation
World Dodgeball Federation

(National Federation)

Tanzania Swimming Federation

Above were amongst those joining in 2023 taking total membership to **83 nations** and **94 members** globally.

Meanwhile the number of athletes grew considerably in 2023. Around **1000 new athletes** registered during the year, fuelled by the growing **I12** and **I13** categories (**for athletes with multiple impairment and autism respectively**).

FINANCE

Statement of Financial Activity

	2023 (£GB) Unrestricted	2023 (£GB) Restricted	2022 (£GB) Unrestricted	2022 (£GB) Restricted
Income				
Fees	97596	0	87280	0
Events & Projects	166813	0	31674	64635
Income Generation	384	0	5	0
Other	0	0	0	0
Total	264793	0	118959	64635
Expenditure				
Governing Board & Committee Costs	23492	0	8807	0
Development Activities	19953	12080	32551	546
Marcomms	33993	6250	19605	0
Income Generation	3168	0	0	0
Memberships	1218	0	1050	0
Office Costs & Administration	1822	0	2097	0
Staffing Costs	66240	24500	66696	0
Staff Travel	2010	0	666	0
Insurance	6073	0	5323	0
Bank, Financial & Management Charges	3240	0	-4361	0
Depreciation	0	0	0	0
Other	1073	0	478	0
Total	162280	42830	133551	546
Difference	102514	-42830	-14592	64089
Closing Balance	226773	21259	124259	64089

As a not-for-profit organisation, Virtus is entirely reliant on the income it receives from fees, events, fundraising and voluntary donations to promote sport for athletes with an intellectual impairment. The 2022 budget included a significant investment from reserves in our activities, though inevitable the worldwide pandemic also impacted finances. A full analysis of our financial performance can be found in the annual accounts published at virtus.sport.

Balance Sheet

	Notes	2023 £GB	2022 £GB
Fixed Assets			
Tangible assets		0	0
Current Assets			
Cash at bank		95842	164147
Debtors		152191	26061
Prepayments		0	0
Total Assets		248033	190208
Current Liabilities			
Creditors & Accruals		0	1858
Loans		0	0
Total Liabilities		0	1858
Net Current Assets		248033	188349
Funds			
Unrestricted Funds		226774	124260
Restricted Funds		21259	64089
Total		248033	188349

You can help athletes to achieve their dreams and show generations of young athletes, their families, and the world that an intellectual impairment is no barrier to sporting excellence by making a monthly or one-off donation at virtus.sport

GOVERNING BOARD, COMMITTEES & STAFF STRUCTURE (AS AT 31.12.2023)

Governing Board
President - Marc Truffaut (FRA)
Vice President - Vacancy
Secretary General - Barry Holman (USA)
Members at Large - Birol Aydin (TUR), Yossi Romano (ISR)
Amal Mobadda (EGY), Patrick Chan (HKG), Aaron Benjamin (IND)
Co-opted Member - Prof. Jan Burns (GBR), Ian Conyers (USA)
Robyn Smith (AUS)

Virtus would like to thank Fausto Pereira (POR) and Hiro Taniguchi (JPN) for their extensive service to the Governing Board.

Management Team
Executive Director - Nick Parr
Event & Partnerships Advisor - Nithi Suppiah (consultant)
Communication & Marketing Officer - Mousumi Mazumdar (consultant)
Virtus Academy - Debbie Van Biesen (consultant)
Anti-Doping Advisor - Juliana Soares (consultant)

Anti-Doping Committee
Chairperson - Trudi Jackson (USA), Matsontso Mathebula (RSA),
Juliana Soares (BRA), Marcelo Patricio (BRA), Caio Medauar (BRA)

Finance Committee
Chairperson - Karon Nicol (GBR), Paul Charnvit (THA)

Games Committee
Chairperson - Barry Holman (Governing Board)
Patrick Chan (Governing Board), Robyn Smith (Governing Board),
Alex Figueroa (COL), Richard Robert (USA)

Eligibility Committee
Chairperson - Prof Jan Burns MBE (GBR)
Members: Catherine Fayollet (FRA), Kirsten Van Heerden (RSA),
Mohammad Vaez (IRA), Oili Sauna Aho (FIN)

Eligibility Panel
Linda Chen (CHT), Daniele Parker (GBR), David Eley (GBR),
Dr. Michelle Gilpin (CAN), Helen Glossop (GBR), Peter Baker (GBR),
Jennifer Maris (GBR), Jo Mueller (GBR), Jo Webber (GBR),
Kate Ferrara (GBR), Kyongmee Chung (MAC), Laura Vidal (ARG),
Mark Hancock (GBR), Patricia Giampa (BRA), Patsie Leaning (GBR),
Shinichi Miyazaki (JPN), Doris Chan (CHT), Tim Williams (GBR),
Claudia Albuquerque (BRA), Emma Booker (GBR),
Tom Crossland (GBR), Nial Devlin (GBR), Daniel Kriz (USA),
Suzie Lemmey (GBR), Ana Garduno (MEX), Jade Redfearn (GBR),
Anthony Follino (CAN)

Medical Committee
Chairperson - Catherine Fayollet (FRA),
Ralph Belig (FRA), Piera Marchettoni (ITA)

Elections Committee
Chairperson - vacancy
Aimee Ng (HKG),

Athletics Committee
Sport Director & Europe - José Costa Pereira (POR)
Akihiro Inoue (JPN), Kenny Kubayi (RSA), Richard Robert (USA)
Pauline Awange (KEN)

Basketball Committee
Sport Director - Tony Guihot, Richard Magnette (FRA),
Naoki Ogawa (JPN), Simon Robinson (AUS), Emma De La Cruz (MEX)

Cricket Committee
Sport Director - Ian Martin (GBR), Aaron Dragwidge (AUS),
Eugene Jacobs (RSA), Alphonse Benjamin (IND)

Cycling Committee
Sport Director - Rinus Verboom (NED), Philippe Com (FRA),
Louise Jones (AUS), Avtar Singh (IND)

Equestrian Committee
Chairperson - Uta Rindfleisch (CHT) Mary Longden (AUS),
Amanda Heath (GBR), Ulrich Nickel (GER), Sondra Marshall (USA)

Football/Futsal Committee
Sport Director - John Ball (GBR)
Gustavo Caik (ARG), Goran Engström (SWE), Joseph Matlakala (RSA),
Herve Dewaele (FRA), Naoki Tsushima (JPN)

Judo Committee
Chairperson - Kerry Tansey (GBR)
Kerry Tansey (GBR) - Sport Director
Tomoo Hamana (JPN), Wolfgang Janko (GER), Johan Orrbo (SWE)
Xavier Barker (AUS), Aviv Raguan (ISR), Rudi Verhagen (NLD)

Rowing Committee
Chairperson - Nuno Santa Rita (POR)
Simon Goody (GBR), Chris Farrell (GBR), Nuno Santa Rita (POR),
Julie Holman (USA)

Skiing Committee
Riccardo De Infanti (ITA) - Sport Director Alpine Skiing
Hideki Arai (JPN) - Sport Director Nordic Skiing
Paula Scherl (AUT), Christian Gianese (FRE)

Swimming Steering Group
Dave Harman (GBR)
Supported by representatives from **

Table Tennis Committee
Chairperson - Victor Lee (BRA)
Committee pending

Tennis Committee
Lesley Whitehead (GBR) - Sport Director
Andrea Sneed (USA), Kris Vanden Boer (BEL),
Dr Danielle Gescheit (AUS), Mohamed Abdelsattar (EGY),
Dina Temirgaliyeva (KAZ)

**Many thanks to those people who stepped down during the period:
Noellen Dix, Camilla Aldeco**



MEMBER OF THE
**INTERNATIONAL
PARALYMPIC
COMMITTEE**

www.virtus.sport



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@virtus.sport

Virtus is the brand name of the International Sports Federation for athletes with an intellectual impairment and is a recognised member of the International Paralympic Committee. Registered as a Charitable Incorporated Organisation in the UK (1173901)



ANNUAL ACCOUNTS TO 31st DECEMBER 2023

Virtus, Mailbox 13 Alison Business Centre, 39 Alison Crescent, Sheffield, S2 1AS
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Charity number	1173901	
Registered office	Mailbox 13 Alison Business Centre 39 Alison Crescent Sheffield S2 1AS Great Britain	
Bankers	Yorkshire Bank Fargate Sheffield S1 1LL Great Britain	
Directors (at 31.12.2023)	President Vice President Secretary General Member at Large Member at Large Member at Large Member at Large Member At Large Member At Large Co-Opted Member Co-Opted Member Co-Opted Member	Marc Truffaut Chevalier de la légion d'honneur (FRA) Vacant Barry Holman (USA) Birol Aydin (TUR) Yossi Romano (ISR) Patrick Chan MH (HKG) Amal Mobadda (EGY) Humberto Ferreira (BRA) Aaron Benjamin (IND) Prof. Jan Burns MBE (GBR) Ian Conyers (USA) Robyn Smith OAM (AUS)
Principal Officer	Executive Director	Nick Parr (GBR)
Independent Examiner	Norma Martin (GBR)	

TRUSTEES REPORT

On behalf of the Governing Board, I am delighted to present our annual accounts for the year to 31st December 2023.

This is an important year on the field of play, with the Global Games taking place in Vichy, but also important for the organisation off the field of play.

Unrestricted Income for the year was £265k whilst costs were £162k – overcoming the deficits caused largely by the impact of the global pandemic in recent years and giving Virtus the opportunity to invest in services and projects as move into 2024.

We were pleased to once again support our member organisations by discounting the annual membership fee and for a full overview of our activities throughout the year and how we invested funds, the organisations annual report will be available online from April.

I would like to thank everyone who supported the organisation over the year and look forward to a successful year ahead.

Mr Marc Truffaut

A handwritten signature in black ink, appearing to read 'M. Truffaut', with a long horizontal stroke extending to the right.

VIRTUS President

INDEPENDENT EXAMINERS REPORT

I report on the accounts of the Organisation for the year ended 31 December 2023, which are set out on pages 6 to 7.

Respective responsibilities of the governing board and examiner

The charity's governing board is responsible for the preparation of the accounts. The charity's governing board considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Norma Martin

Date:

Statement Of Financial Activities

for 12 months to 31.12.2023

		2023		2022	
		<u>Unrestricted</u> £GB	<u>Restricted</u> £GB	<u>Unrestricted</u> £GB	<u>Restricted</u> £GB
Opening Balance	Notes	124259	64089	138851	0
Income					
Fees	1	97596	0	87280	0
Income Generation		384	0	5	0
Events, Projects & Grants	2	166813	0	31674	64635
Other		0	0	0	0
TOTAL INCOME		264793	0	118959	64635
Expenditure					
Governing Board & Committee Costs	3	23492	0	8807	0
Events, Projects & Development		19953	12080	32551	546
Marcomms		33993	6250	19605	0
Fundraising		3168	0	0	0
Memberships		1218	0	1050	0
Office costs		1822	0	2097	0
Staffing costs	4	66240	24500	66696	0
Staff travel & meetings		2010	0	666	0
Volunteers		0	0	301	0
Insurance		6073	0	5323	0
Professional & management fees		429	0	339	0
Bank charges & exchange rate variances		2811	0	-4361	0
Depreciation		0	0	0	0
Other		1073	0	478	0
TOTAL EXPENDITURE		162280	42830	133551	546
Difference		102514	-42830	-14592	64089
Final Closing Balance		226773	21259	124259	64089

Balance Sheet

for 12 months to 31.12.2023

	Notes	<u>2023</u> £GBP	<u>2022</u> £GBP
<u>Fixed Assets</u>			
Tangible assets		0	0
<u>Current Assets</u>			
Cash at bank and in hand		95842	164147
Debtors		152191	26061
Prepayments		0	0
TOTAL ASSETS		<u>248033</u>	<u>190208</u>
<u>Current Liabilities</u>			
Creditors and accruals		0	1858
Loans		0	0
TOTAL LIABILITIES		<u>0</u>	<u>1858</u>
Net Current Assets		<u>248033</u>	<u>188349</u>
<u>Funds</u>			
Unrestricted Funds		226774	124260
Restricted Funds	6	21259	64089
		<u>248033</u>	<u>188349</u>

NOTES TO THE ACCOUNTS

1. Income from membership fees and athlete licensing. Fees are set out in the Schedule of Fees available at virtus.sport.
2. Income from the Virtus event programme and grants towards projects and development.
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4. Includes salary and on-costs.
5. Represents events income and Virtus confirmed this was received in January 2024.
6. Includes grant income received for specific (restricted) projects.

RESERVES POLICY

The VIRTUS reserves policy allows for reserves equivalent to a maximum of 75% of one years running costs and is intended to secure the continued delivery of projects and activities in the event of an unforeseen fall in income.

VOLUNTARY CONTRIBUTION

Each year VIRTUS benefits from a significant contribution from its many volunteers and member organisations who meet the travel and accommodation of expenses associated with VIRTUS Governing Board and sub-committee meetings. These costs are estimated to be approximately £90,000 each year of in-kind support.



ANNUAL ACCOUNTS TO 31st DECEMBER 2023

Virtus, Mailbox 13 Alison Business Centre, 39 Alison Crescent, Sheffield, S2 1AS
t) +44 845 600 9890 e) enquiries@virtus.sport w) virtus.sport

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1173901	
Registered office	Mailbox 13 Alison Business Centre 39 Alison Crescent Sheffield S2 1AS Great Britain	
Bankers	Yorkshire Bank Fargate Sheffield S1 1LL Great Britain	
Directors (at 31.12.2023)	President Vice President Secretary General Member at Large Member at Large Member at Large Member At Large Member At Large Co-Opted Member Co-Opted Member Co-Opted Member	Marc Truffaut Chevalier de la légion d'honneur (FRA) Vacant Barry Holman (USA) Birol Aydin (TUR) Yossi Romano (ISR) Patrick Chan MH (HKG) Amal Mobadda (EGY) Humberto Ferreira (BRA) Aaron Benjamin (IND) Prof. Jan Burns MBE (GBR) Ian Conyers (USA) Robyn Smith OAM (AUS)
Principal Officer	Executive Director	Nick Parr (GBR)
Independent Examiner	Norma Martin (GBR)	

TRUSTEES REPORT

On behalf of the Governing Board, I am delighted to present our annual accounts for the year to 31st December 2023.

This is an important year on the field of play, with the Global Games taking place in Vichy, but also important for the organisation off the field of play.

Unrestricted Income for the year was £265k whilst costs were £162k – overcoming the deficits caused largely by the impact of the global pandemic in recent years and giving Virtus the opportunity to invest in services and projects as move into 2024.

We were pleased to once again support our member organisations by discounting the annual membership fee and for a full overview of our activities throughout the year and how we invested funds, the organisations annual report will be available online from April.

I would like to thank everyone who supported the organisation over the year and look forward to a successful year ahead.

Mr Marc Truffaut

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VIRTUS President

INDEPENDENT EXAMINERS REPORT

I report on the accounts of the Organisation for the year ended 31 December 2023, which are set out on pages 6 to 7.

Respective responsibilities of the governing board and examiner

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- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
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Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Norma Martin

Date:

Statement Of Financial Activities

for 12 months to 31.12.2023

		2023		2022	
		<u>Unrestricted</u> £GB	<u>Restricted</u> £GB	<u>Unrestricted</u> £GB	<u>Restricted</u> £GB
Opening Balance	Notes	124259	64089	138851	0
Income					
Fees	1	97596	0	87280	0
Income Generation		384	0	5	0
Events, Projects & Grants	2	166813	0	31674	64635
Other		0	0	0	0
TOTAL INCOME		264793	0	118959	64635
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Governing Board & Committee Costs	3	23492	0	8807	0
Events, Projects & Development		19953	12080	32551	546
Marcomms		33993	6250	19605	0
Fundraising		3168	0	0	0
Memberships		1218	0	1050	0
Office costs		1822	0	2097	0
Staffing costs	4	66240	24500	66696	0
Staff travel & meetings		2010	0	666	0
Volunteers		0	0	301	0
Insurance		6073	0	5323	0
Professional & management fees		429	0	339	0
Bank charges & exchange rate variances		2811	0	-4361	0
Depreciation		0	0	0	0
Other		1073	0	478	0
TOTAL EXPENDITURE		162280	42830	133551	546
Difference		102514	-42830	-14592	64089
Final Closing Balance		226773	21259	124259	64089

Balance Sheet

for 12 months to 31.12.2023

	Notes	<u>2023</u> £GBP	<u>2022</u> £GBP
<u>Fixed Assets</u>			
Tangible assets		0	0
<u>Current Assets</u>			
Cash at bank and in hand		95842	164147
Debtors		152191	26061
Prepayments		0	0
TOTAL ASSETS		<u>248033</u>	<u>190208</u>
<u>Current Liabilities</u>			
Creditors and accruals		0	1858
Loans		0	0
TOTAL LIABILITIES		<u>0</u>	<u>1858</u>
Net Current Assets		<u>248033</u>	<u>188349</u>
<u>Funds</u>			
Unrestricted Funds		226774	124260
Restricted Funds	6	21259	64089
		<u>248033</u>	<u>188349</u>

NOTES TO THE ACCOUNTS

1. Income from membership fees and athlete licensing. Fees are set out in the Schedule of Fees available at virtus.sport.
2. Income from the Virtus event programme and grants towards projects and development.
3. Costs associated with supporting our voluntary governing board and sub-committees. Costs met by member organisations who nominate individuals to committees (ie. in-kind) are not included.
4. Includes salary and on-costs.
5. Represents events income and Virtus confirmed this was received in January 2024.
6. Includes grant income received for specific (restricted) projects.

RESERVES POLICY

The VIRTUS reserves policy allows for reserves equivalent to a maximum of 75% of one years running costs and is intended to secure the continued delivery of projects and activities in the event of an unforeseen fall in income.

VOLUNTARY CONTRIBUTION

Each year VIRTUS benefits from a significant contribution from its many volunteers and member organisations who meet the travel and accommodation of expenses associated with VIRTUS Governing Board and sub-committee meetings. These costs are estimated to be approximately £90,000 each year of in-kind support.

International Sports Federation for Athletes with an Intellectual Impairment

England & Wales - Charity number 1173901

Accounts



ANNUAL ACCOUNTS TO 31st DECEMBER 2022

Virtus, Mailbox 13 Alison Business Centre, 39 Alison Crescent, Sheffield, S2 1AS
t) +44 845 600 9890 e)enquiries@virtus.sport w) virtus.sport

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1173901	
Registered office	Mailbox 13 Alison Business Centre 39 Alison Crescent Sheffield S2 1AS Great Britain	
Bankers	Yorkshire Bank Fargate Sheffield S1 1LL Great Britain	
Directors (at 31.12.2022)	President Vice President Secretary General Member at Large Member at Large Member at Large Member at Large Member At Large Member At Large Co-Opted Member Co-Opted Member	Marc Truffaut Chevalier de la légion d'honneur (FRA) Robyn Smith OAM (AUS) Barry Holman (USA) Birol Aydin (TUR) Fausto Pereira (POR) Patrick Chan MH (HKG) Amal Mobadda (EGY) Humberto Ferreira (BRA) Hiro Taniguchi (JPN) Prof. Jan Burns MBE (GBR) Ian Conyers (USA)
Principal Officer	Executive Director	Nick Parr (GBR)
Independent Examiner	Norma Martin (GBR)	

TRUSTEES REPORT

On behalf of the Governing Board, I am delighted to present our annual accounts for the year to 31st December 2022.

After the difficulties of the past two years, we hoped to see more of our competitions returning however the lingering impact of covid made this very difficult and we saw major competitions such as the World Indoor Athletics and World Football Championships cancelled once again.

This had a substantial impact on our income once again and, whilst expenditure was revised accordingly, this means the organisation once again recorded a small deficit. The good news however is that we enter 2023 much more confident and the expressions of interest for the upcoming Global Games are much higher than at any previous event.

Unrestricted Income for the year (mainly derived from membership fees and some event income) stood at £119k (a little higher than in 2021) whilst costs were lower at £134k – a deficit of £15k overall. We were delighted however to learn that a consortium bid to the EU Erasmus funding programme had been accepted from which Virtus will receive a share of approximately Eu110k over 3 years. The first instalment (70%) of this was received in 2022 and is shown as a restricted balance.

We were pleased to support our member organisations by discounting the annual membership fee once again and for a full overview of our activities throughout the year and how we invested funds, the organisations annual report will be available online from April.

I would like to thank everyone who supported the organisation over the year and look forward to a successful Global Games next year.

Mr Marc Truffaut

A handwritten signature in black ink, appearing to be 'M. Truffaut', written over a horizontal line.

VIRTUS President

INDEPENDENT EXAMINERS REPORT

I report on the accounts of the Organisation for the year ended 31 December 2022, which are set out on pages 6 to 7.

Respective responsibilities of the governing board and examiner

The charity's governing board is responsible for the preparation of the accounts. The charity's governing board considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

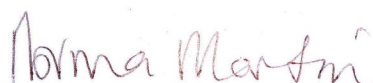
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

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- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Norma Martin

Date: 10.3.2023

Statement Of Financial Activities
for 12 months to 31.12.2022

		<u>2022</u>		<u>2021</u>
		<u>Unrestricted</u>	<u>Restricted</u>	
		£GB		£GB
Opening Balance	Notes	138851	0	192091
Income				
Fees	1	87280	0	65803
Income Generation		5	0	6027
Events, Projects & Grants	2	31674	64635	22695
Other		0	0	0
TOTAL INCOME		118959	64635	94525
Expenditure				
Governing Board & Committee Costs	3	8807	0	1055
Events, Projects & Development		32551	546	22948
Promotion		19605	0	38125
Fundraising		0	0	8599
Memberships		1050	0	481
Office costs		2097	0	2556
Staffing costs	4	66696	0	63150
Staff travel & meetings		666	0	2863
Volunteers		301	0	0
Insurance		5323	0	3506
Professional & management fees		339	0	586
Bank charges & exchange rate variances		-4361	0	3110
Depreciation		0	0	0
Other		478	0	806
TOTAL EXPENDITURE		133551	546	147785
Difference		-14592	64089	-53260
Final Closing Balance		124259	64089	138831

Balance Sheet

for 12 months to 31.12.2022

		<u>2022</u>	<u>2021</u>
	Notes	£GBP	£GBP
Fixed Assets			
Tangible assets		0	478
Current Assets			
Cash at bank and in hand		164147	140247
Debtors		26061	0
Prepayments		0	0
TOTAL ASSETS		<u>190208</u>	<u>140725</u>
Current Liabilities			
Creditors and accruals		1858	1874
Deferred fundraising income	5	0	0
Loans		0	0
TOTAL LIABILITIES		<u>1858</u>	<u>1874</u>
Net Current Assets		<u>188349</u>	<u>138851</u>
Funds			
Unrestricted Funds		124260	138351
Restricted Funds	6	64089	500
		<u>188349</u>	<u>138851</u>

NOTES TO THE ACCOUNTS

1. Income from membership fees and athlete licensing. Fees are set out in the Schedule of Fees available at virtus.sport.
2. Income from the Virtus event programme and grants towards projects and development.
3. Costs associated with supporting our voluntary governing board and sub-committees. Costs met by member organisations who nominate individuals to committees (ie. in-kind) are not included.
4. Includes salary and on-costs.
5. Grant income is carried forward where project costs will fall into the next financial year.
6. Includes grant income received for specific (restricted) projects.

RESERVES POLICY

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VOLUNTARY CONTRIBUTION

Each year VIRTUS benefits from a significant contribution from its many volunteers and member organisations who meet the travel and accommodation of expenses associated with VIRTUS Governing Board and sub-committee meetings. These costs are estimated to be approximately £75,000 each year of in-kind support.

International Sports Federation for Athletes with an Intellectual Impairment

England & Wales - Charity number 1173901

Accounts



ANNUAL ACCOUNTS TO 31st DECEMBER 2021

INAS, Mailbox 13 Alison Business Centre, 39 Alison Crescent, Sheffield, S2 1AS
t) +44 845 600 9890 e) enquiries@inas.org w) inas.org

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LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1173901	
Registered office	INAS Mailbox 13 Alison Business Centre 39 Alison Crescent Sheffield S2 1AS Great Britain	
Bankers	Yorkshire Bank Fargate Sheffield S1 1LL Great Britain	
Directors (at 31.12.2018)	President Vice President Secretary General Member at Large Member at Large Member at Large Member at Large Member At Large Member At Large Co-Opted Member Co-Opted Member	Marc Truffaut (France) Robyn Smith (Australia) Barry Holman (USA) Birol Aydin (Turkey) Fausto Pereira (Portugal) Patrick Chan (Hong Kong) Amal Mobadda (Egypt) Humberto Ferreira (Brazil) Hiro Taniguchi (Japan) Prof. Jan Burns OBE (Great Britain) Ian Conyers (USA)
Principal Officer	Nick Parr, Executive Director	
Independent Examiner	Norma Martin (Great Britain)	

TRUSTEES REPORT

On behalf of the Governing Board, I am delighted to present our annual accounts for the year to 31st December 2021.

Like all organisations, we continued to face significant disruption to our activities due to the ongoing coronavirus pandemic. It was possible to deliver just three international competitions out of a planned programme of more than 14, travel was largely impossible and the delivery of projects and development was restricted to those activities that could be delivered virtually.

That is not to say the year was without substantial achievements – the launch of our new strategic plan established our priorities for the years ahead, the launch of the Virtus Academy strengthened our role as the global International Federation for sport for athletes with an intellectual impairment, and a particular focus on our brand and communications saw our profile grow worldwide.

However, the inability to run events substantially reduced income and it was therefore necessary to use reserves to maintain our programme throughout the year – in line with the strategic decision in 2020 to invest. Income, mainly derived from membership fees and small grants stood at £94k (similar to the previous year) whilst costs rose slightly to £148k – a deficit of £53k.

We also recognise that this has been a very difficult period for our member organisations around the world, with research showing that many have seen reduced support from government and sponsors. To assist, I was delighted that we were able to reduce our annual membership fee by 25% - something that will be repeated in 2022.

For a full overview of our activities throughout the year, the organisations annual report will be [available online](#) from April.

The Governing Board continue to carefully manage financial resources through this difficult period and, with new events planned for 2022, hope the pandemic recedes to allow international travel.

I would like to thank everyone who supported the organisation over the year and look forward to a return to more normal times in the year ahead.

Mr Marc Truffaut



INAS President

INDEPENDENT EXAMINERS REPORT

I report on the accounts of the Organisation for the year ended 31 December 2021, which are set out on pages 6 to 7.

Respective responsibilities of the governing board and examiner

The charity's governing board is responsible for the preparation of the accounts. The charity's governing board considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Norma Martin

8 FEBRUARY 2022

Statement Of Financial Activities

for 12 months to 31.12.2021

		<u>2021</u>	<u>2020</u>
		£GB	£GB
Opening Balance	Notes	192091	237652
Income			
Fees	1	65803	65013
Income Generation		6027	4095
Events, Projects & Grants	2	22695	22064
Other		0	5
TOTAL INCOME		94525	91177
Expenditure			
Governing Board & Committee Costs	3	1055	519
Events, Projects & Development		22948	14001
Promotion		38125	12170
Income Generation		8599	32513
Memberships		481	35
Office costs		2556	2727
Staffing costs	4	63150	71013
Staff travel & meetings		2863	246
Volunteers		0	0
Insurance		3506	3574
Professional & management fees		586	718
Bank charges & exchange rate variances		3110	-1493
Depreciation		0	0
Other		806	715
TOTAL EXPENDITURE		147783	136738
Difference		-53259	-45561
Initial Closing Balance		138832	192091
Deferred project income	5	0	
Final Closing Balance		138832	192091

Balance Sheet

for 12 months to 31.12.2021

	Notes	<u>2021</u> £GBP	<u>2020</u> £GBP
<u>Fixed Assets</u>			
Tangible assets		478	1259
<u>Current Assets</u>			
Cash at bank and in hand		140247	193344
Debtors		0	316
Prepayments		0	0
TOTAL ASSETS		<u>140725</u>	<u>194919</u>
<u>Current Liabilities</u>			
Creditors and accruals		1874	2809
Deferred fundraising income	5	0	0
Loans		0	0
TOTAL LIABILITIES		<u>1874</u>	<u>2809</u>
Net Current Assets		<u>138852</u>	<u>192110</u>
<u>Funds</u>			
Unrestricted Funds		138352	192110
Restricted Funds	6	500	0
		<u>138852</u>	<u>192110</u>

NOTES TO THE ACCOUNTS

1. Income from membership fees and athlete licensing. Fees are set out in the Schedule of Fees available at virtus.sport.
2. Income from the Virtus event programme and grants towards projects and development.
3. Costs associated with supporting our voluntary governing board and sub-committees. Costs met by member organisations who nominate individuals to committees (ie. in-kind) are not included.
4. Includes salary and on-costs.
5. Grant income is carried forward where project costs will fall into the next financial year.
6. Includes grant income received for specific (restricted) projects.

RESERVES POLICY

The INAS reserves policy allows for reserves equivalent to a maximum of 75% of one years running costs and is intended to secure the continued delivery of projects and activities in the event of an unforeseen fall in income.

VOLUNTARY CONTRIBUTION

Each year INAS benefits from a significant contribution from its many volunteers and member organisations who meet the travel and accommodation of expenses associated with INAS Governing Board and sub-committee meetings. These costs are estimated to be approximately £75,000 each year of in-kind support.

International Sports Federation for Athletes with an Intellectual Impairment

England & Wales - Charity number 1173901

Accounts



ANNUAL REPORT

2020

VIRTUS PRESIDENT'S REPORT

Dear Virtus family and friends,

2020 is a year that will probably be remembered more than any other, though sadly for all the wrong reasons. Within just a few weeks of hearing of coronavirus for the first time, many nations found themselves facing situations that were unprecedented in our lifetime, as the virus quickly became endemic around the world.

I want to begin by sharing my condolences with the countless number of families who lost loved ones to the virus and to extend my thoughts to those who lost livelihoods or missed big life events as a result of the restrictions that were imposed.

My colleagues on the Governing Board and I, are also very mindful of the impact that the pandemic has had on our member organisations, our many volunteers around the world, but most of all on the athletes we support. We each found our own way to get through the past year and so many people went above and beyond, helping others as the world re-found the need for kindness.

Of course there were many consequences that would have seemed unimaginable at the start of the year including the ban on travel and the postponement of events including the Olympic and Paralympic Games. But I also hope the year is remembered for the many positive things that 2020 brought to Virtus.

The launch of virtual events bringing athletes together from across the world, the long-overdue growth in our staff team to ensure we can give more support to our members around the world, new partnerships in sports like karate and the re-launch of judo within the Virtus family were important steps in our growth. The work we did to develop our new Strategic Plan to 2024 and the launch of new Regional Games to take place in 2022 will help shape our organisation for years to come.

None of this would have been possible without the fantastic support of our member organisations. Despite the hurdles you faced, you continued to support athletes being innovative and creative to offer sporting opportunities, but you also helped Virtus to 'bounce-back' – committing to host world championship competitions in 2021 and beyond.

On behalf of everyone at Virtus I would like to send my heartfelt thanks to all members of the family. I hope to see you in person soon at a competition or event and look forward to seeing Virtus athletes back where they belong – on the track, in the pool or competition venue.

Thank you to all committee members for your extraordinary work and best wishes to each every member of the Virtus family.



Marc Truffaut, President



President – Marc Truffaut (FRA)



ABOUT VIRTUS

The organisation was founded in 1986 as INAS - the International Federation for Athletes with Intellectual Impairments. In 2019 the organisation adopted a new, modern and striking brand: Virtus. As a member of the Paralympic family, it is responsible for the management of the Global Games and world and regional Championships in Paralympic and non-Paralympic sports for athletes with an intellectual impairment.

Our vision is that athletes with an intellectual impairment across the world have the opportunity to achieve excellence in sport and high-level competition.

The Virtus membership comprises more than 80 nations, two International Federations and the Virtus Regions. We receive no government or sports lottery support and so each year must raise all the funds required to meet the ever-growing need for support and development.

Virtus changes attitudes, creates opportunities and develops pathways in sport to ensure that athletes with an intellectual impairment can progress to elite competition and perform at the highest possible level.

Our strategic priorities (2017-2020) are:

- ⦿ To increase eligible classes to create fairer and more equitable competition
- ⦿ To be a global organisation
- ⦿ To deliver excellence in sport
- ⦿ To be the global leader in athlete eligibility
- ⦿ To increase income

Often the costs of maintaining the organisation are, by necessity, passed onto our member organisations, and too often, onto the athletes themselves.

Virtus benefits from a large team of international volunteers - sports experts, psychologists, anti-doping and medical professionals, sports managers and administrators - all of whom have a passion and commitment for ensuring athletes with an intellectual impairment can compete at the highest possible level and be the best that they can be.

The organisation is led by its Governing Board and supported by a number of sub-committees covering each sport, eligibility, medical and anti-doping specialisms.



COMPETITION

It was only possible to run one competition in 2020 – the World Indoor Athletics Championships held in Poland. This was a very successful event which saw Ukrainian women taking an incredible seven out of the fifteen available tournament gold medals. In the Men’s competition, Portugal topped the medal table winning 5 Gold, 6 Silver and 3 Bronze medals.

Subsequent events including the World Skiing Championships, the inaugural European Winter Games, World Tennis Championships and more were all cancelled or postponed due to the travel bans and restrictions on large crowds.

To address this Virtus launched the Global Challenge Series – virtual events to keep athletes active and connected during the pandemic. The series included football skills, swimming, rowing, athletics and cycling, with different challenges being posted every few weeks.

Our annual para-equestrian video championships also took place, with strong performances from Spain, Germany and USA who took the top spots across the 3 eligibility categories. And it was great to see so many athletes sharing their home-training and workout videos – encouraging others and growing the community of which Virtus is so proud.

REPORT ON ACTIVITIES





STRATEGIC PLANNING

Early in 2021, the Governing Board met to begin strategic planning process that will define our aims, activities and priorities in the years ahead. Following the success of the Global Games and a far-reaching re-brand in 2019, expectations and ambitions were high and the Board were determined to maintain the momentum created as we go forward and build on the platform we have created.

Over two days, the Board looked at a range of ideas and innovative programmes that will take Virtus forward before an organisation-wide consultation was undertaken to test these thoughts and to hear from members, athletes and supporters.

By September, the final version of the plan was conceived and 3 new Strategic Priorities had emerged:

- 1 DELIVER EXCEPTIONAL SERVICES** - As the world governing body of sport for athletes with an intellectual impairment, we will champion best practice, deliver projects to create lasting change and promote world-leading sport and competition.
- 2 MAXIMISE INFLUENCE AND REACH** - We will substantially grow the Virtus brand, extend membership and maximise strategic partnerships to ensure sport is inclusive of people with an intellectual impairment.
- 3 STRENGTHEN ORGANISATIONAL HEALTH** - We will strengthen the organisation to ensure it can globally drive effective and lasting positive change for athletes with an intellectual impairment.

Taken together, these priorities will help us achieve our refined mission:

“To drive the development of elite sport worldwide for athletes with an intellectual impairment”

The new plan comes into effect from January 2021 and will define our work to beyond the next Global Games.

THE VIRTUS EMBLEM

'Virtus' - a Latin word which was first used in ancient Rome - perfectly captures the spirit of athletes with intellectual impairments who live our new values through their sporting performances and achievements.

The Virtus emblem combines these elements representing:

Four elements that represent the characteristics of all athletes with intellectual impairments...

Character

Athletes display incredible strength of character both on and off the field of play. They work hard, overcome set-backs and never give-up. They are important ambassadors for sport for people with intellectual impairments, showing others what can be achieved and breaking down barriers.

Courage

It takes great courage to train and perform, to put yourself and your body on the line to reach the best in your sport. With their immense achievements, athletes change perceptions.

Excellence

Athletes strive to reach the top of the podium, to improve themselves and their performances with every sprint, swim, throw, shot and move. Through this they change perceptions and push the boundaries of what was previously thought possible.

Integrity

Athletes with integrity play honestly and fairly, always respecting the rules and results.



Four elements that represent our organisational role and purpose...

Promote

We strive to ensure that as many people as possible know about high performance sports for athletes with intellectual impairments and the opportunities that exist to compete at an international level. We also aim to ensure that everyone knows about the amazing achievements of the athletes, so that they can enjoy better support and recognition.

Govern

We oversee the development and growth of elite sport for people with intellectual impairments at the highest level. This includes setting rules and ensuring fair play in areas such as anti-doping.

Advocate

We ensure that the rights of athletes with intellectual impairments are recognised and considered in the global sports landscape. We also work with sports governing bodies to ensure athletes with intellectual impairments have the opportunity to compete under their banner.

Organise

We work with our member countries to organise major international events for athletes with intellectual impairments such as world and regional Championships in 14 sports, supported by global governing bodies. This ensures athletes can compete regularly at the highest levels against the best in the world.



MEMBERSHIP

Members are the heart of the Virtus family. In 2020 we grew to a total membership of 89 organisations (82 nations, 2 Regions and 5 international federations) – an all-time high. We were delighted to welcome Latvia and World Karate to the Virtus family.

Our expanding partnerships with International Federations is particularly important in achieving our aims and ambitions, and the development of sport for athletes with an intellectual impairment.

Athlete Eligibility - One of our core programmes is the management of athlete eligibility, which underpins the entire classification process for athletes with an intellectual impairment. A key achievement this year was the conclusion of the research project to develop 'I12' – a new category in Virtus competition for athletes who have an additional significant impairment that impacts upon their sporting performance.

Following approval by the Governing Board in September 2020, the new category will be implemented into competition in 2021 supported by an extensive training and induction for National Member Organisations.

As part of our commitment to a gold standard in eligibility, Virtus also developed an online training course to support our many National Eligibility Officers around the world, and this was backed by a thorough update of our eligibility training course which was delivered virtually for the first time.

Projects - The IDEAL project, where Virtus is working collaboratively with the IPC and research institutions across entered its third and final year. IDEAL stands for Intellectual Disability and Equal opportunities for Active and Long-term participation in Sport and looks at how we can create an optimal sporting system for athletes with an intellectual disability.

We also launched a project to develop Regional Championships in Asia/Oceania, Americas and Africa. Taking place in 2022, this will be the first time that Virtus has offered a full worldwide competition pathway across most of its sports.

FINANCE

Statement of Financial Activity

	2020 £GB (USD)	2019 £GB (USD)
Income		
Fees	65,013 (88,808)	92,161 (122,275)
Events & Projects	22,064 (30,139)	147,028 (195,069)
Income Generation	4,095 (5,594)	10,363 (13,749)
Other (including bank interest)	5 (7)	2,873 (3,812)
Total	91,177 (124,548)	252,425 (334,905)
Expenditure		
Governing Board & Committee Costs	519 (709)	1,629 (4,058)
Development Activities and Project Costs	14,001 (19,125)	46,742 (62,015)
Promotion	12,170 (16,624)	21,523 (28,556)
Income Generation	32,513 (44,413)	0 (0)
Memberships	35 (48)	526 (698)
Office Costs & Administration	2,727 (3,725)	1,630 (2,163)
Staffing Costs	71,013 (97,004)	71,190 (94,451)
Staff Travel	246 (336)	2,278 (3,022)
Insurance	3,574 (4,882)	3,490 (4,630)
Bank, Financial & Management Charges	-1493 (-2039)	619 (821)
Depreciation	539 (736)	788 ()
Other	178 (243)	859 (1,140)
Total	136,739 (186,785)	153,893 (204,178)
Difference	-45,561 (-62,236)	98,532 (130,727)
Deferred grant income	0 (0)	-10,000 (-13,268)
Closing Balance	192,091 (262,396)	237,652 (315,305)

As a not-for-profit organisation, Virtus is entirely reliant on the income it receives from fees, events, fundraising and voluntary donations to promote sport for athletes with an intellectual impairment. The 2020 budget included a significant investment from reserves in our activities, though inevitable the worldwide pandemic also impacted finances. A full analysis of our financial performance can be found in the annual accounts published at virtus.sport.

Balance Sheet

	2020 £GB (USD)	2019 £GB (USD)
Assets		
Fixed Assets	1,259 (1,720)	1,798 (2,385)
Cash and bank balances	193,325 (264,082)	248,980 (330,334)
Debtors & Prepayments	316 (432)	7,425 (9,851)
Total	194,900 (266,233)	258,203 (342,571)
Liabilities		
Creditors and accruals	2,809 (3,837)	10,550 (13,997)
Deferred grant income	0 (0)	10,000 (13,268)
Net Assets	2,809 (3,837)	237,652 (315,305)
Breakdown of Funds		
Unrestricted Funds	192,091 (262,396)	228,977 (303,795)
Restricted Funds	0 (0)	8,675 (11,510)
Total	192,091 (262,396)	237,652 (315,305)

You can help athletes to achieve their dreams and show generations of young athletes, their families, and the world that an intellectual impairment is no barrier to sporting excellence by making a monthly or one-off donation at virtus.sport

GOVERNING BOARD, COMMITTEES

& STAFF STRUCTURE (AS AT 31.12.2020)

Governing Board
President - Marc Truffaut (FRA)
Vice President - Robyn Smith (AUS)
Secretary General - Barry Holman (USA)
Members at Large - Linnea Bjorndahl (SWE), Fausto Pereira (POR), Amal Mobada (EGY), Patrick Chan (HKG), Hiro Taniguchi (JPN)
Co-opted Member - Prof. Jan Burns MBE (GBR)

Management Team
Executive Director - Nick Parr
Sport Manager - Emma Foden
Chief Marketing Officer - Greg Dunk (consultant)
Brand Manager - Nithi Suppiah (consultant)

Interns
Marketing Officer - Mousumi Mazumdar
Data Analyst - Liana Spalek

Anti-Doping Committee
Chairperson - Trudi Jackson (USA), Dr Bahman Zand (IRA), Andrea Jacusiel (BRA), Matsontso Mathebula (RSA), Juliana Soares (BRA), Moni Wekesa (KEN), Justin Lessard (CAN)

Finance Committee
Chairperson - Karon Nicol (GBR), Paul Charnvit (THA), Rob Peak (AUS)

Fundraising & Marketing Board
Antony Davies (GBR), Kevin Elliott (GBR), Mark Smith (GBR), Andy Wright (GBR), Karon Nicol (GBR)

Global Games Committee
Chairperson - Barry Holman (Governing Board)
Patrick Chan (Governing Board), Robyn Smith (Governing Board), Alex Figueroa (COL), Noeleen Dix (AUS), Richard Robert (USA)

Eligibility Committee
Chairperson - Prof Jan Burns MBE (GBR)
Members: Catherine Fayollet (FRA), Kirsten Van Heerden (RSA), Mohammad Vaez (IRA), Oili Sauna Aho (FIN)

Eligibility Panel
Linda Chen (CHT), Daniele Parker (GBR), David Eley (GBR), Dr. Michelle Gilpin (CAN), Helen Glossop (GBR), Peter Baker (GBR), Jennifer Maris (GBR), Jo Mueller (GBR), Jo Webber (GBR), Kate Ferrara (GBR), Kyongmee Chung (MAC), Laura Vidal (ARG), Mark Hancock (GBR), Patricia Giampa (BRA), Patsie Leaning (GBR), Shinichi Miyazaki (JPN), Doris Chan (CHT), Tim Williams (GBR), Claudia Albuquerque (BRA), Emma Booker (GBR), Tom Crossland (GBR), Nial Devlin (GBR), Daniel Kriz (USA), Suzie Lemmey (GBR), Ana Garduno (MEX), Jade Redfearn (GBR), Anthony Follino (CAN)

Medical Committee
Chairperson - Catherine Fayollet (FRA), Ralph Belig (FRA), Piera Marchettoni (ITA)

Elections Committee
Chairperson - Tracey McCillen (GBR) Aimee Ng (HKG), Yossi Romano (ISR)

Legal Advisor
Asha Antony (RSA), Guy Ellis (GBR)

Athletics Committee
Sport Director & Europe - José Costa Pereira (POR)
Camila Aldeco (ARG), Akihiro Inoue (JPN), Kenny Kubayi (RSA)

Basketball Committee
Sport Director - Tony Guihot, Richard Magnette (FRA), Naoki Ogawa (JPN), Simon Robinson (AUS), Emma De La Cruz (MEX)

Cricket Committee
Sport Director - Ian Martin (GBR), Aaron Dragwidge (AUS), Eugene Jacobs (RSA), Alphonse Benjamin (IND)

Cycling Committee
Sport Director - Rinus Verboom (NED), Philippe Com (FRA), Louise Jones (AUS), Avtar Singh (IND)

Equestrian Committee
Chairperson - Uta Rindfleisch (CHT) Mary Longden (AUS), Andrey Sukhov (RUS), Amanda Heath (GBR), Ulrich Nickel (GER)

Football/Futsal Committee
Sport Director - John Ball (GBR)
Gustavo Caik (ARG), Goran Engström (SWE), Joseph Matlakala (RSA), Herve Dewaele (FRA), Naoki Tsushima (JPN)

Judo Committee
Chairperson - Kerry Tansey (GBR)
Committee pending

Rowing Committee
Chairperson - Kathleen Hextell (AUS)
Simon Goody (GBR), Chris Farrell (GBR), Nuno Santa Rita (POR)

Skiing Committee
Alpine Skiing - Riccardo De Infanti (ITA)
Nordic Skiing - Hideki Arai (JPN)

Swimming Committee
Chairperson - Dave Harman (ECU)
Celeste Sychterz (USA), Ivan Volosach (RUS), Arthur Hong (SIN), Ina Fowler (RSA)

Table Tennis Committee
Chairperson - Victor Lee (BRA)
Committee pending

Tennis Committee
Chairperson - Lesley Whitehead (GBR)
Linda Goffings (BEL), Mohamed Abdelsattar (EGY), Brenda Tierney (AUS)

Many thanks to those people who stepped down during 2020: Paola Grizetti (Rowing), Michael Thomson (Athletics), Eren Yildirim (Football), David Lindsmyr (Basketball), Thomas Grasberg (Football), Jon Sarosiek (Tennis), Jay Schuback (Tennis)



MEMBER OF THE
**INTERNATIONAL
PARALYMPIC
COMMITTEE**

www.virtus.sport



@SportVirtus



@SportVirtus



@virtus.sport

Virtus: World Intellectual Impairment Sport is the brand name of the International Federation for athletes with intellectual impairments and is a recognised member of the International Paralympic Committee. Registered as a Charitable Incorporated Organisation in the UK (1173901)



ANNUAL ACCOUNTS TO 31st DECEMBER 2020

INAS, Mailbox 13 Alison Business Centre, 39 Alison Crescent, Sheffield, S2 1AS
t) +44 845 600 9890 e) enquiries@inas.org w) inas.org

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Page 4	Trustees report
Page 5	Independent examination report
Page 6	Statement of financial activities
Page 7	Balance Sheet
Page 8	Notes to the accounts

LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1173901	
Registered office	INAS Mailbox 13 Alison Business Centre 39 Alison Crescent Sheffield S2 1AS Great Britain	
Bankers	Yorkshire Bank Fargate Sheffield S1 1LL Great Britain	
Directors (at 31.12.2020)	President Vice President Secretary General Member at Large Member at Large Member at Large Member at Large Member at Large Co-Opted Member	Marc Truffaut (France) Robyn Smith (Australia) Barry Holman (USA) Linnea Bjorndahl (Sweden) Fausto Pereira (Portugal) Patrick Chan (Hong Kong) Hiro Taniguchi (Japan) Amal Mobadda (Egypt) Prof. Jan Burns OBE (Great Britain)
Principal Officer	Nick Parr, Executive Director	
Independent Examiner	Norma Martin	

TRUSTEES REPORT

On behalf of the Governing Board, I am delighted to present the organisations accounts to 31st December 2020 which should be read in conjunction with our full Annual Report which provides a comprehensive overview of our activities.

After committing to a substantial investment into our programmes and activities from reserves, 2020 was significantly affected by the coronavirus pandemic which substantially affected the delivery of events and projects.

Income in the year consequently fell to £91k. This is partly due to the smaller event programme in what would normally be Paralympic year, but moreover, the loss of fee and event income caused by the pandemic.

Expenditure fell by 12% compared to 2019, to £137k leading to an overall deficit on the year of £45.5k. However, given the additional investment in activities and the impact of the global pandemic, this was well within the annual budget and is absorbed by the strong reserves built in previous years.

As always I would like to thank the Finance Committee who continue to oversee all aspects of financial management and strategy together with the management team, for their careful and professional oversight of our finances and encourage all our supporters to read this report alongside the detailed annual report which describes more fully our activities over the year.

Mr Marc Truffaut

A handwritten signature in black ink, appearing to be 'M. Truffaut', written over a horizontal line.

INAS President

INDEPENDENT EXAMINERS REPORT

I report on the accounts of the Organisation for the year ended 31 December 2020, which are set out on pages 6 to 7.

Respective responsibilities of the governing board and examiner

The charity's governing board is responsible for the preparation of the accounts. The charity's governing board considers that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Norma Martin
4 MARCH 2021

Statement Of Financial Activities

for 12 months to 31.12.2020

		2020	2019
		£GB	£GB
Opening Balance	Notes	237652	149120
Income			
Fees	1	65013	92161
Income Generation		4095	10363
Events, Projects & Grants	2	22064	147028
Other		5	2873
TOTAL INCOME		91177	252425
Expenditure			
Governing Board & Committee Costs	3	519	3059
Events, Projects & Development		14001	46742
Promotion		12170	21523
Fundraising		32513	0
Memberships		35	526
Office costs		2727	1630
Staffing costs	4	71013	71190
Staff travel & meetings		246	2278
Volunteers		0	0
Insurance		3574	3490
Professional & management fees		718	610
Bank charges & exchange rate variances		-1493	1985
Depreciation		0	788
Other		717	72
TOTAL EXPENDITURE		136739	153893
Difference		-45561	98532
Initial Closing Balance		192091	247652
Deferred project income	5	0	-10000
Final Closing Balance		192091	237652

Balance Sheet

for 12 months to 31.12.2020

	Notes	2020 £GBP	2019 £GBP
Fixed Assets			
Tangible assets		1259	1798
Current Assets			
Cash at bank and in hand		193325	248980
Debtors		316	7425
Prepayments		0	0
TOTAL ASSETS		<u>194900</u>	<u>258203</u>
Current Liabilities			
Creditors and accruals		2809	10551
Deferred fundraising income	5	0	10000
Loans		0	0
TOTAL LIABILITIES		<u>2809</u>	<u>20551</u>
Net Current Assets		<u>192091</u>	<u>237652</u>
Funds			
Unrestricted Funds		192091	228977
Restricted Funds	6	0	8675
		<u>192091</u>	<u>237652</u>

NOTES TO THE ACCOUNTS

1. Income from membership fees and athlete licensing. Fees are set out in the Schedule of Fees available at virtus.sport
2. Income from the Virtus event programme and restricted project grants.
3. Costs associated with supporting our voluntary governing board and sub-committees. Costs met by member organisations who nominate individuals to committees (ie. in-kind) are not included.
4. Includes salary and on-costs.
5. Grant income is carried forward where project costs will fall into the next financial year.
6. There were no ongoing grant funded projects at the report date

RESERVES POLICY

The INAS reserves policy allows for reserves equivalent to a maximum of 75% of annual running costs (ie. 9 months) and is intended to secure the continued delivery of projects and activities in the event of an unforeseen fall in income.

VOLUNTARY CONTRIBUTION

Each year INAS benefits from a significant contribution from its many volunteers and member organisations who meet the travel and accommodation of expenses associated with INAS Governing Board and sub-committee meetings. These costs are estimated to be approximately £75,000 each year of in-kind support.



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Principal Officer	Nick Parr, Executive Director	
Independent Examiner	Norma Martin	

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Mr Marc Truffaut

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INAS President

INDEPENDENT EXAMINERS REPORT

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- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Norma Martin
4 MARCH 2021

Statement Of Financial Activities

for 12 months to 31.12.2020

		2020	2019
		£GB	£GB
Opening Balance	Notes	237652	149120
Income			
Fees	1	65013	92161
Income Generation		4095	10363
Events, Projects & Grants	2	22064	147028
Other		5	2873
TOTAL INCOME		91177	252425
Expenditure			
Governing Board & Committee Costs	3	519	3059
Events, Projects & Development		14001	46742
Promotion		12170	21523
Fundraising		32513	0
Memberships		35	526
Office costs		2727	1630
Staffing costs	4	71013	71190
Staff travel & meetings		246	2278
Volunteers		0	0
Insurance		3574	3490
Professional & management fees		718	610
Bank charges & exchange rate variances		-1493	1985
Depreciation		0	788
Other		717	72
TOTAL EXPENDITURE		136739	153893
Difference		-45561	98532
Initial Closing Balance		192091	247652
Deferred project income	5	0	-10000
Final Closing Balance		192091	237652

Balance Sheet

for 12 months to 31.12.2020

	Notes	2020 £GBP	2019 £GBP
Fixed Assets			
Tangible assets		1259	1798
Current Assets			
Cash at bank and in hand		193325	248980
Debtors		316	7425
Prepayments		0	0
TOTAL ASSETS		194900	258203
Current Liabilities			
Creditors and accruals		2809	10551
Deferred fundraising income	5	0	10000
Loans		0	0
TOTAL LIABILITIES		2809	20551
Net Current Assets		192091	237652
Funds			
Unrestricted Funds		192091	228977
Restricted Funds	6	0	8675
		192091	237652

NOTES TO THE ACCOUNTS

1. Income from membership fees and athlete licensing. Fees are set out in the Schedule of Fees available at virtus.sport
2. Income from the Virtus event programme and restricted project grants.
3. Costs associated with supporting our voluntary governing board and sub-committees. Costs met by member organisations who nominate individuals to committees (ie. in-kind) are not included.
4. Includes salary and on-costs.
5. Grant income is carried forward where project costs will fall into the next financial year.
6. There were no ongoing grant funded projects at the report date

RESERVES POLICY

The INAS reserves policy allows for reserves equivalent to a maximum of 75% of annual running costs (ie. 9 months) and is intended to secure the continued delivery of projects and activities in the event of an unforeseen fall in income.

VOLUNTARY CONTRIBUTION

Each year INAS benefits from a significant contribution from its many volunteers and member organisations who meet the travel and accommodation of expenses associated with INAS Governing Board and sub-committee meetings. These costs are estimated to be approximately £75,000 each year of in-kind support.