



ANNUAL ACCOUNTS TO 31st DECEMBER 2021

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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	<div>192091</div>	<div>237652</div>
Income			
Fees	1	65803	65013
Income Generation		6027	4095
Events, Projects & Grants	2	22695	22064
Other		0	5
TOTAL INCOME		<div>94525</div>	<div>91177</div>
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		<div>147783</div>	<div>136738</div>
Difference		-53259	-45561
Initial Closing Balance		<div>138832</div>	<div>192091</div>
Deferred project income	5	0	
Final Closing Balance		<div>138832</div>	<div>192091</div>

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		140725	194919
<u>Current Liabilities</u>			
Creditors and accruals		1874	2809
Deferred fundraising income	5	0	0
Loans		0	0
TOTAL LIABILITIES		1874	2809
Net Current Assets		138852	192110
<u>Funds</u>			
Unrestricted Funds		138352	192110
Restricted Funds	6	500	0
		138852	192110

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.