

**Charity Registration No. 265498**

**Company Registration No. 01059490 (England and Wales)**

**THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2021**

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Royal Patron</b>	His Royal Highness The Prince of Wales, KG, KT, GCB, OM, AK, QSO, PC, ADC
<b>Patrons</b>	The Countess of Westmorland Mr Ade Adepitan MBE Mr Kris Aves Mr David Barnett Mrs Timothy Christie Baroness Tanni Grey-Thompson DBE DL Mr Paddy Hopkirk MBE Mr Roger Jefcoate CBE, DL
<b>President</b>	The Hon. Mrs Mark Vestey
<b>Life Vice President</b>	Mr Kevan Baker OBE
<b>Vice-Presidents</b>	The Countess of Swinton Mrs Ann Cutcliffe OBE Miss Sally Haynes MBE Mr Glyn Hibbert Mr Mark Jarrad Mrs Eva Loeffler OBE Mr David Skinner Mr Ernie Guild MBE
<b>Chair of Trustees</b>	Mr Robert Wilson
<b>Vice Chair and Senior Independent Trustee</b>	Mr Robin Courage MBE
<b>Trustees</b>	Ms Pauline Betteridge Mrs Shuna Body MBE Mr Robin Courage MBE Mr Tony Garrett Ms Deborah Hodge Mr Nigel Moore Mr Nigel Roberts Mr Christopher Scott OBE Mr Robert Wilson Miss Susan Wolstenholme OBE
<b>Secretary</b>	Mr Martin McElhatton OBE
<b>Chief Executive</b>	Mr Martin McElhatton OBE
<b>Charity number</b>	265498
<b>Company number</b>	01059490

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# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Auditor

Haines Watts  
Aston Court  
Kingsmead Business Park  
Frederick Place  
High Wycombe  
Buckinghamshire  
United Kingdom  
HP11 1JU

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## CHAIRMAN'S STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2021**

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WheelPower, like many charities, faced an unprecedented challenge from the Covid-19 pandemic. I am pleased to say that we weathered the storm, both in terms of first, our response to support disabled people to be active and second, ensuring we were in a good position financially to rebuild after the pandemic.

I am hugely indebted to our Trustees and staff team who have worked selflessly to meet the challenges and continue to adapt to ensure we focus on delivering high quality programmes. We continued to offer online advice and opportunities through our Exercise at Home programme and have produced over 50 films to complement live exercise and yoga classes.

We were hugely saddened to lose several friends and supporters from our community including Paralympic legend, Margaret Maughan, winner of the first British gold medal at the Paralympics in Rome in 1960. Sadly, we also lost our Vice President, Rod Jones, John Polk a wonderful supporter of WheelPower and former member of our Sporting Chance Appeal Committee and former Treasurer and Vice Chairman, Mike Humby. More recently Paralympians, David Heaton, wheelchair fencer, George Monaghan, table tennis player and also Vice President Dr Dennis Guttman, son of our founder, Sir Ludwig Guttman passed away. Our thoughts and condolences are with all of their families and friends.

We have continued to work with our operator, More Leisure Community Trust and their agent Serco Leisure, to reopen our facilities at Stoke Mandeville Stadium as soon as possible to meet the needs of our customers. I am very thankful to James Ewart and the team at Stoke Mandeville Stadium for their efforts in responding to the new challenge of shutting and reopening our leisure facilities several times amid the pandemic, as well as continuing to deliver the facilities in a safe way for all our customers.

It continued to be a challenging time for fundraising with income dropping by around a third. Through careful management and the ongoing support of our donors we were able to finish the year in a financially steady position. I would like to thank everyone who has supported WheelPower this year, it has been more important than ever, and we will need your continued support to provide more opportunities for disabled people to stay active in the coming months and years.

Whilst the short-term demands of the pandemic have weighed heavily, as Chair I have continued to have an eye fixed on our long-term future. I have maintained the focus on pushing forward our plans to redevelop Stoke Mandeville Stadium and I am delighted to report that we signed a Memorandum of Understanding with Buckinghamshire Healthcare NHS Trust to develop a National Centre of Excellence for Rehabilitation and Sport at Stoke Mandeville, working across both the Hospital and Stadium sites.

We have also continued to push forward with our sports development plans and are well placed to implement these over the coming years to both increase our geographical reach and the partnership work. We recognise our responsibilities as part of the sports eco system and continue to work closely with our core funder Sport England and its new strategy, Uniting the Movement, aiming to tackle the inequalities disabled people face to access and participate in sport and physical activity. Thanks to our grant from Sport England, we are able to adapt to the challenges of the pandemic and their flexible approach and support during a difficult time is very much appreciated.

We continue to meet our obligations and compliance with the Governance Code for Sport ensuring high standards of governance as well as meeting our legal and charitable obligations and those as a company. We continue to review the skills of Trustees and aim to bring on board new Trustees to strengthen and diversify the Board. I would like to thank my fellow Trustees for their support and input over the past year.

Our President, Rosie Vestey, continues to make an invaluable contribution to the charity, particularly supporting our fundraising. I am also very grateful to our Vice Presidents, Patrons, Committee Chairs and Committee Members for their support for our work. I would highlight the support of Roger Jefcoate CBE DL, our enthusiastic and dedicated Patron. He continues to provide priceless support with our trust fundraising. Despite many commitments and growing personal obligations, Roger meets us regularly to discuss new sources of charitable funding. We are deeply indebted to him and to his wife Jean, who is so proud of his contribution to our work. We continue to utilise Roger and Jean's very generous grant from their Roger and Jean Jefcoate Trust, as we plan the redevelopment of Stoke Mandeville Stadium.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## CHAIRMAN'S STATEMENT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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I would like to acknowledge the hard work of our staff team led by Martin McElhatton, our Chief Executive to ensure the Charity and its affairs are managed professionally day to day. This has been a very difficult time for the team and their flexibility and adaptability to a changing environment has been invaluable.

WheelPower enjoys wonderful support for the charity, including our fantastic volunteers whose commitment to providing opportunities for disabled people as well as supporting our fundraising is vital, particularly during these difficult times.

We would like to express our sincere thanks to:

- Royal Patron His Royal Highness The Prince of Wales, KG, KT, GCB, ADC
- The Board of WheelPower and Sub-Committee Members
- Fundraising and Marketing chaired by Robin Courage MBE
- Finance and Management chaired by Nigel Roberts
- Sports Development Committee chaired by Nigel Moore
- Stoke Mandeville Stadium chaired by Chris Scott OBE
- Governance chaired by Sue Wolstenholme OBE
- Bankers Chilterns Corporate Office of NatWest
- Insurance Brokers HIGOS
- Auditors Haines Watts, Chartered Accountants
- HR advisors SYLO Associates
- Stoke Mandeville Stadium management company More Leisure Community Trust and Serco Leisure

We were delighted to see the success of the ParalympicsGB team at the Tokyo 2020 Paralympic Games and to celebrate our heritage and that of the Paralympic Movement at the Heritage Flame Lighting Ceremony at Stoke Mandeville Stadium in August. I am particularly delighted that some of the Paralympians in Tokyo started their journey with WheelPower. We will continue to use the power of the Paralympics to inspire young and newly disabled people to play and enjoy the incredible physical and mental health benefits of participation in sport.

We have successfully come through the worst of the pandemic and I continue to remain confident that WheelPower can now push ahead with our ambitious and exciting plans for the future: to redevelop our facilities at Stoke Mandeville Stadium; work with Buckinghamshire Healthcare NHS Trust to create a centre of excellence for disabled people; and provide wonderful support to engage more wheelchair users and disabled people in sport.



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**Mr Robert Wilson**  
Chairman

Dated: 13/11/21  
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# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## OVERVIEW BY THE CHIEF EXECUTIVE

### FOR THE YEAR ENDED 31 MARCH 2021

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WheelPower continued to transform the lives of disabled people by delivering our strategy Pushing Forward 2017 - 2021 and its four key priorities. The Covid 19 pandemic impacted on our ability to deliver our programmes in 2020 and 2021 and as a result we had to cancel our face-to-face programmes and transfer our services online, developing new resources and programmes to support disabled people.

#### **Increase participation in sport and physical activity**

Disabled people were hugely impacted by the pandemic, with many shielding and isolating and this meant they were seeking ways to stay fit and healthy safely at home. Responding to this need WheelPower created a new online Exercise at Home programme including a series of over 50 exercise videos hosted on our website and YouTube. In addition, we have hosted 3 live fitness and yoga classes weekly with over 230 unique participants and over 1700 attendances in total. The classes provided a social space where people met and made friends as well as feeling connected to other disabled people going through the pandemic and sharing experiences, advice and support.

Not having equipment at home to undertake exercise was a huge challenge for disabled people so in response to this WheelPower provided over 600 sets of Resistance Bands free of charge.

WheelPower developed our training and education course into an online course "Engaging Wheelchair Participants in Sport". There has been a great take up from Universities and other organisations to upskill the workforce which will increase the number of disabled people who are supported across the country in the future.

Throughout the pandemic we have sought to build partnerships with other organisations, working closely with Sport England, Activity Alliance, National Disability Sports Organisations, National Governing Bodies and Active Partnerships Network and our Member Sports to signpost disabled people to opportunities available.

Through an active marketing, communications and engagement programme we have promoted a wide range of online opportunities and developed our website to ensure easy access to resources available to disabled people to help keep them active during the pandemic. Our fitness classes were also featured on BBC1 The One Show and Michael Portillo's Great British Railway Journeys which raised the profile of the classes.

Although our Spinal Advisors were unable to visit Spinal Units from the start of the pandemic they are now returning to restart our face to face services to newly paralysed people. We are also planning to restart our programmes while continuing our online services which have created new demand over the past year.

#### **Provide iconic and inclusive facilities at Stoke Mandeville Stadium**

For the leisure sector the pandemic has presented unprecedented challenges due to closures and additional requirements to maintain social distancing and a safe delivery of facilities when they reopened. Our management operators More Leisure Community Trust and their agent Serco Leisure have done a great job to manage our facilities at Stoke Mandeville Stadium during these most difficult times, communicating with customers, maintaining the facilities as well as looking for opportunities to reduce losses including providing a venue for a Vaccination Centre.

As we reopen the facilities, we will look to rebuild the business and support the safe return to sport and physical activity for disabled people and our local community in Buckinghamshire.

We are grateful to More Leisure/Serco for their support during this time and to Sport England for the support through the Community Leisure Relief Fund. WheelPower's responsibilities as owners of the Stadium will mean that the financial losses incurred because of the pandemic will require support from the Charity's reserves to ensure we are in a sound place to rebuild the business.

Our plans for development of the site have continued and we are working with Buckinghamshire Healthcare NHS Trust to develop a masterplan for an exciting Centre of Excellence for Rehabilitation and Sport across both the Stoke Mandeville Hospital and Stoke Mandeville Stadium sites.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## OVERVIEW BY THE CHIEF EXECUTIVE (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Ensure WheelPower is a credible and robust organisation**

Maintaining good governance during the pandemic has been key to ensuring that WheelPower was able to continue to deliver services throughout as well as coming through this most difficult time in a strong position for the future. Our good governance structure, with strong communication between the Board and the executive, ensured we maintained control of our finances and utilised the Government Job Retention Scheme (furlough) to protect jobs whilst keeping a core staff team to deliver our online services and manage the charity on a day-to-day basis. Thanks to the flexibility of our donors and in particular, Sport England, we were able to switch to working from home with improved IT which enabled staff to work closely even though remote from the office.

Our team have done a fantastic job to ensure that financially in the year to March 2021 the Charity was able to generate a small surplus, partly due to resignations by two members of staff who were not replaced initially to make savings in payroll.

Good communications with our donors and stakeholders has ensured they remain connected and committed to our work and many have supported the change to digital delivery of our services. Thanks to legacies received our reserves are strong. To date we have not had to use the reserves, but we do anticipate the need to do so as we restart after the pandemic.

We have maintained compliance with the Governance Code for Sport and were engaged with the review of the code and will implement any new requirements within agreed timescales to ensure we are more diverse as an organisation in the future.

### **Inspire people through our work, our heritage and the power of the Paralympic Games**

Despite the pandemic WheelPower continued to actively promote our work including engaging with disabled people through marketing and social media together with more traditional communications and public relations. Keeping in touch with people through regular newsletters and our social media enabled us to share positive stories and opportunities to encourage participation in sport and physical activity.

We continue to support the work of the National Paralympic Heritage Trust, as a founder member. Although the Heritage Centre at Stoke Mandeville Stadium closed during the pandemic the Trust was able to share archive materials, particularly linked to Tokyo 1964 Paralympics. We were pleased to see the National Paralympic Heritage Centre reopen after the pandemic to enable visitors to share in the history of the movement and its birth at Stoke Mandeville.

WheelPower worked closely with Buckinghamshire Council, British Paralympic Association and International Paralympic Committee and local partners to deliver Tokyo 2020 Paralympic Heritage Flame Lighting Ceremony in August 2021 a year later than originally planned in line with the postponed Games in Japan.

The new Heritage Cauldron was used for the first time and Paralympians Jane Blackburn and Susie Rodgers lit the Heritage Flame to send a good luck message to the athletes in Tokyo.

### **With thanks**

We are hugely indebted to all of our donors and those who support our work. We want to thank everyone who has raised funds for WheelPower in what has been unprecedented times for fundraising and charities.

I would personally like to thank Sport England for their flexibility in how we were able to use the Lottery Funded grant they provide to us as a National Disability Sports Organisation, and I am grateful for their ongoing support to restart sport through the Tackling Inequalities Fund and the Community Leisure Relief Fund to reopen our facilities at Stoke Mandeville Stadium. We are working closely with Sport England to be a valued system partner to support their long-term strategy Uniting the Movement.



# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## OVERVIEW BY THE CHIEF EXECUTIVE (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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I am most grateful for the leadership of our Chair, Rob Wilson, our Trustees and Committee Members. Your support together with that from our President, Vice Presidents, Patrons and Ambassadors during the pandemic, has enabled us to come through this most challenging time. We look forward to brighter times ahead when we can continue our important work to support disabled people to lead healthy active lives.



**Mr Martin McElhatton OBE**  
Chief Executive

Dated: .....13.11.2021

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 MARCH 2021**

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The Board presents their report together with the audited financial statements of the company for the year ended 31 March 2021. The Report of the Board is also the Directors Report as required by s.417 of the Companies Act 2006 and the Trustees' Report as required by parts 8 and 10 of the Charities Act 2011, as amended by the Charities Act 2006. The financial statements comply with the requirements of the Companies Act 2006, the Charitable Company's Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (FRS 102).

### **Financial review**

Income for the year amounted to £647,926 which was a decrease of £299,411 (31.6%) on the previous year. Income is received from a wide range of resources which reflects the interest in the activities of the organisation.

Expenditure for the period amounted to £927,800 including Stadium depreciation of £367,245.

As a result there was a pre depreciation surplus of £87,371 and a post depreciation deficit of £279,874 (before re-valuation of investment assets).

The financial year was not without its challenges owing to closure of leisure facilities due to the pandemic which curtailed much of the WheelPower programme. This affected the ability to raise funds which was further exacerbated by the decision of some supporters, at least in the short term, to prioritise agencies directly engaged in countering the effects of the pandemic. Therefore, income fell by approaching a third despite our efforts through adapting our fundraising during this extremely challenging period.

Expenditure was cut where possible. Staff that left were not replaced, their duties being absorbed by others and use was made of the Government's Job Retention Scheme. These measures were successful in that a surplus was made prior to depreciation. The ratio of cost of fundraising to Income has deteriorated significantly. The Trustees decided that it was best to try to keep an experienced team in place who could quickly respond once restrictions were lifted but who could in the meantime maintain relationships with our donors.

Thanks to the support of our donors, including Charitable Trusts, Foundations, Corporate Partnerships, Fundraising Events, and Community Fundraising we have covered costs and with the flexibility of Sport England, we were able to utilise our grant to enable us to work remotely throughout the pandemic.

Legacies have provided a welcome boost to our regular income and we have started to implement the legacy fundraising plan to increase the potential income from legacies.

### **Reserves Policy**

Total reserves of £5,436,393 (2020: £5,660,381) appear substantial but a significant proportion are represented by functional fixed assets i.e. Stoke Mandeville Stadium - used in the furtherance of the Charity's objectives.

The Board's general Reserves Policy remains in place to provide a level of comfort in the organisation's ability to provide continuity of support for our beneficiaries.

Through prudent management of our finances we have managed not to require use of our reserves in the year to March, however, we do anticipate needing to use reserves as we emerge from the pandemic and restart programmes.

Restricted donations must be dispersed in accordance with the terms under which they are donated and are not therefore available for general purposes. In some cases, there will be a timing difference between when the income is received and when it is spent, resulting in balances being held in these funds at year-end. The purpose of the various restricted funds is outlined in note 19.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2021**

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Unrestricted reserves are expendable at the discretion of the Trustees in the furtherance of the Charity's objects. If part of unrestricted reserves is earmarked for a particular project it may be designated as a separate fund, but the designation has an administrative purpose only, and does not legally restrict Trustees' discretion to apply the fund. There were no designated funds at the year end.

The Trustees have established a general reserves policy to have a level of comfort in the Charity's ability to provide continuity of activities in the event of material fluctuations in income. The Trustees therefore aim to maintain reserves at a minimum level of six months running costs (approximately £350,000) in a normal year.

The Trustees in addition to responsibility for maintaining and repairing the Stoke Mandeville Stadium also aspire to develop the site to improve facilities for the benefit of users. To this end £500,000 of unrestricted reserves will, in future, be designated for this purpose.

Net current assets and investments are currently in excess of £900,000 but this is a welcome cushion enabling the Charity to meet obligations arising from the closure of leisure facilities during the pandemic and allowing for initiatives to extend the reach of the Charity in its primary purpose of increasing the participation of disabled people in sport.

### **Investment policy**

The Finance and Management Committee has delegated authority by the Board for investment decisions and the Committee take responsibility for agreeing strategy and monitoring the investment assets.

Investment management is delegated to an authorised professional investment manager regulated by the Financial Conduct Authority. The Committee review the information provided by the investment manager and keep the Board informed of any material changes in investments.

The investment objectives are to produce the best financial return within an acceptable level of risk.

The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term whilst generating an income to support the ongoing activities of the Charity.

The investment objective for the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.

The Charity has adopted a responsible investment policy to ensure its investments do not conflict with its aims.

### **Plans for the future**

WheelPower has been reviewing our Strategic Plan, "Pushing Forward" to look ahead from 2022 onwards. We will update our Strategic Priorities which will underpin our work over the coming years to recover from the pandemic and support wheelchair users and disabled people to play sport and lead active lives. We will seek to build on the priorities over the past four years to develop our geographic reach, our facilities at Stoke Mandeville Stadium and increase the opportunities for disabled people.

Our plans will rely on strong partnerships and we will aim to work closely with existing partners while at the same time looking to develop new partnerships.

### **Structure, governance and management**

The British Wheelchair Sports Foundation Limited is a company limited by guarantee, incorporated on 26 June 1972 and registered as a charity on 3 April 1973. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. The charity operates under the name WheelPower - British Wheelchair Sport.

The strategic management of the Charity is the responsibility of the Trustees (the "Board") who are elected and appointed under the terms of the Articles of Association approved by the Members at the Annual General meeting on 16 November 2019.

# **THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021**

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Ms Pauline Betteridge  
Mrs Shuna Body MBE  
Mr Robin Courage MBE  
Mr Tony Garrett  
Ms Deborah Hodge  
Mr Nigel Moore  
Mr Nigel Roberts  
Mr Christopher Scott OBE  
Mr Robert Willson  
Miss Susan Wolstenholme OBE

Ms Deborah Hodge and Mr Nigel Moore were reappointed as Trustees during 2020.

WheelPower's Board meets four times per year with sub-committees meeting and reporting to the Board on Sports Development; Finance and Management; Fundraising and Marketing; Stoke Mandeville Stadium. On appointment to the Board all members are provided with a full programme of induction by the Chief Executive and Senior Management who are available thereafter to advise on supplementary issues.

None of the Board members who held office at the end of the financial year had any financial interests in WheelPower or its subsidiary undertaking.

During the Covid-19 pandemic the Board set up a smaller Action Group to respond more quickly to any issues arising because of the crisis. In addition, there have been additional Board Meetings as needed to discuss matters arising from the pandemic to provide strategic direction for the charity.

WheelPower's Governance and Audit Committee meets annually and reviews their Action Plan and monitors the outcomes of the Charity to ensure they meet the objectives set by the Board. The Charity has achieved compliance at Tier 2 of the Governance Code for Sport and maintains compliance through the implementation of the Action Plan.

In addition, the Charity is registered with the Fundraising Regulator and has received no complaints in the year.

WheelPower has undertaken a plan to meet the requirements of GDPR.

WheelPower's Staff team manage the day-to-day operations of the charity with professional support provided where needed including by our bankers, NatWest and HR from SYLO Associates. Regular monitoring of finances and policies is undertaken by the Finance and Management Committee. The annual audit is independently undertaken by Haines Watts, Chartered Accountants.

Risk Management and Business Continuity Plans are in place and reviewed annually with insurances in place to cover risks. Event Management Plans are in place for both sports and fundraising events to mitigate risks and ensure events are safe and meet required standards in terms of safeguarding of children and vulnerable adults, staff and volunteers.

Monitoring of the contract for operational management of Stoke Mandeville Stadium is undertaken regularly by the Stoke Mandeville Stadium Committee. Monthly client meetings with the operator are held to review the detailed performance of the contract.

More Leisure Community Trust continue to manage the facilities on behalf of WheelPower and together with their agent, Serco Leisure deliver the day-to-day operations of the centre. We are working with More Leisure and Serco Leisure to rebuild the business after the pandemic and are extremely appreciative of a grant from Sport England through the Community Leisure Relief Fund to support this.

A wide range of statements and policies are in place including Safeguarding Children and Adults, Sports Equity and DBS checks are carried out as required for staff and volunteers.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### The year in numbers.....

WheelPower supported disabled people on **49,025** occasions.

Our online exercise films, which enabled disabled people stay active during the pandemic, were watched **36,279** times.

Our wheelchair maintenance films which provide straightforward advice helped **8,245** disabled athletes keep their equipment in good condition.

**268** disabled children became more active after their school received WheelPower's Wheelchair Slalom equipment.

**61,178** people visited our website to find out how they can lead an active life or support the charity.

**43** people took part in WheelPower's first ever inclusive Walk & Push event which raised **£8,075**.

We provided **505** disabled people with a set of resistance bands which they used to remain healthy and active while they were shielding during the pandemic lockdown.

Stoke Mandeville Stadium facilities were used for sport by disabled people on **2,701** occasions.

**218** supporters cycled the Alternative Tour de Vale Bike ride and raised **£14,421**.

Our online fitness classes were attended by disabled people **1,027** times.

**79** attended WheelPower's 'Engaging Wheelchair Participants in Sport' training course and are now better skilled to provide opportunities for wheelchair users to lead active lives.

**88,285** people used our facilities at Stoke Mandeville Stadium.

#### Why we do what we do....

"The classes have become a focal point to my week and I would recommend them to anyone. They are fun but also work you hard! I can honestly say that I feel fitter and stronger since doing the Zoom classes."

*Jane, 50 from Dorset who regularly attends our online fitness classes*

"I have really enjoyed the online sessions, especially the Yoga, as I can participate fully from my chair. These seated classes have become an important part of my routine and I now feel I am achieving something by exercising through the week."

*Keith, 72 from Suffolk who attended our online fitness classes during the pandemic*

"As I am learning from home at the moment we decided to use these exercise videos for my P.E. lessons. I find these videos help me to move and stretch in ways that I don't usually get to and it's aimed at people in wheelchairs like me, so I can take part fully and be part of the whole session."

*Cameron, 11 who kept fit while watching our online exercise films during the pandemic*

"I have found that doing home exercises has now become an important part of my 'new' weekly routine. The benefits of these workouts are that I can do them anytime and pause them when necessary. I get very stiff in my joints, muscles and soft tissues so moving and stretching them through a range of movements is helpful and important. I've definitely found the WheelPower videos helpful and I would definitely encourage other wheelchair users to give these home exercises a go. It'll put a smile on your face if nothing else, especially with Ella's broomstick exercise!"

*Sophie, 62 who watched our films and attended online exercise classes during the pandemic.*

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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"Thank you WheelPower for such a simple and clever idea of giving out resistance band sets. When you have a disability that may make you isolated (especially if you are shielding), having a focus during the day makes the day go quicker and helps you to sleep better. Small accomplishments, like doing some exercises with these bands, are so important especially when normal routines or social activities are not available because of the pandemic."

*Katherine, 36 from Oxford.*

"I'm so grateful to WheelPower, the combination of the resistance bands and the YouTube channel really helped me to maintain some form of a fitness schedule and ensured my joints didn't deteriorate as much as I had feared they would during lockdown."

*Alice, 15 from Nottingham*

"I really appreciate the support from WheelPower to fund my new wheels. They are a lot faster when rolling because they are more rigid. They don't flex like my old wheels and this helps me to generate more power when hitting the push-rims. They really have made a huge difference and I'm very excited to continue my development with the addition of my new wheels."

*Melanie Woods, 27, GB Wheelchair Racer from Scotland who receive a Wheelwrights Equipment Grant.*

### Taking care of our business

As a charity we seek to operate as a business whilst still delivering our charitable aims and objectives. For every £1 we spent in 2020 / 21, 0.80 p (2020: 0.79p) was on our charitable objectives and 0.20p (2020: 0.21p) on governance and fundraising. For every £1 we spent on fundraising, we raised £4.63 (2020: £4.71) which helped us transform even more lives through sport.

### Our People

WheelPower is an organisation with a relatively small core staff team (FTE: 11) However, the organisation is supported by a number of senior volunteers and committee members with a wealth of business, sports and charity experience who play an active role in the charity. Many hundreds of volunteers support WheelPower's wider work and that of our Member Sports to deliver sport and physical activity to thousands of disabled people across the UK.

### Public Benefit

The Board have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

The Trustees' report was approved by the Board of Trustees.



.....  
**Mr Robert Wilson**  
Chair of Trustees

Dated: 13/11/21 .....

# **THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

**FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees, who are also the Directors of The British Wheelchair Sports Foundation Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the Incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent; and
- state whether applicable UK accounting standards have been followed subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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

### **Statement as to disclosure to our auditors**

In so far as the Trustees are aware at the time of approving our Trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware, and
- the Trustees, having made enquires of fellow directors and the auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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#### Opinion

We have audited the financial statements of The British Wheelchair Sports Foundation Limited (the 'Charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all of the potential implications on the company's trade, customers, suppliers and wider economy. The Trustees' view on the impact of COVID-19 is disclosed on the accounting policies note 1.2.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the Charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Explanation as to the extent to which the audit was considered capable of detecting Irregularities, including fraud**

During the audit we identify and assess the risk of material misstatements of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud and error; and to respond appropriately to those risks.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, the Charities Act 2011, UK GAAP, UK corporation tax laws and the Data Protection Act.
- We obtained an understanding of how the charity are complying with those legal and regulatory frameworks and made enquiries to the management of known or suspected instances of fraud and non-compliance with laws and regulations.
- We corroborated our enquiries through our review of Board minutes, other relevant meeting minutes and review of correspondence with regulatory bodies and also obtained management representations regarding compliance with applicable laws and regulations.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the audit team included:

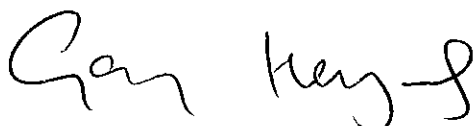
- Identifying and assessing the controls, management has in place to prevent and detect fraud, including the existence of supervisory controls;
- Challenging assumptions and judgements made by management in its significant accounting estimates and judgements (in particular in relation to depreciation and recognition of grant income);
- Identifying and testing journal entries, in particular journal entries posted with usual account combinations; and
- Assessing the extent of compliance with the relevant laws and regulations.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusions. There is always the unavoidable risk that material misstatements in the financial statements may not be detected despite the audit being properly performed in accordance with UK Auditing standards.

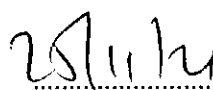
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



**Gary A Heywood (Senior Statutory Auditor)**  
for and on behalf of Haines Watts



**Chartered Accountants**  
**Statutory Auditor**

Aston Court  
Kingsmead Business Park  
Frederick Place  
High Wycombe  
Buckinghamshire  
United Kingdom  
HP11 1JU

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>					
Donations and legacies	3	212,670	197,776	410,446	661,530
Charitable activities	4	1,580	-	1,580	13,359
Other trading activities	5	154,279	50	154,329	254,337
Investments	6	14,369	-	14,369	18,111
Furlough income		67,202	-	67,202	-
<b>Total Income</b>		<b>450,100</b>	<b>197,826</b>	<b>647,926</b>	<b>947,337</b>
<b>Expenditure on:</b>					
Raising funds	7	182,943	-	182,943	235,990
Charitable activities	9	193,161	551,696	744,857	894,217
<b>Total resources expended</b>		<b>376,104</b>	<b>551,696</b>	<b>927,800</b>	<b>1,130,207</b>
Net gains/(losses) on investments	13	55,886	-	55,886	(71,569)
<b>Net incoming/(outgoing) resources before transfers</b>		<b>129,882</b>	<b>(353,870)</b>	<b>(223,988)</b>	<b>(254,439)</b>
Gross transfers between funds		(13,964)	13,964	-	-
<b>Net movement in funds</b>		<b>115,918</b>	<b>(339,906)</b>	<b>(223,988)</b>	<b>(254,439)</b>
Fund balances at 1 April 2020		1,535,460	4,124,921	5,660,381	5,914,820
<b>Fund balances at 31 March 2021</b>		<b>1,651,378</b>	<b>3,785,015</b>	<b>5,436,393</b>	<b>5,660,381</b>

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

All Income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12	4,152,105		4,489,969	
Investments	14	298,130		242,244	
		<u>4,450,235</u>		<u>4,732,213</u>	
<b>Current assets</b>					
Debtors	15	3,661		37,742	
Cash at bank and in hand		1,011,031		925,278	
		<u>1,014,692</u>		<u>963,020</u>	
<b>Creditors: amounts falling due within one year</b>	17	(28,534)		(34,852)	
		<u></u>		<u></u>	
Net current assets			986,158		928,168
<b>Total assets less current liabilities</b>			<u>5,436,393</u>		<u>5,660,381</u>
<b>Income funds</b>					
Restricted funds	19	3,785,015		4,124,921	
Unrestricted funds		1,651,378		1,535,460	
		<u>5,436,393</u>		<u>5,660,381</u>	

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

The accounts were approved by the Trustees on 13/11/21

Mr Robert Wilson  
Trustee

Company Registration No. 01059490

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	25		100,765		119,181
<b>Investing activities</b>					
Purchase of tangible fixed assets		(29,381)		(43,405)	
Purchase of investments		-		(100,000)	
Interest received		14,369		18,111	
<b>Net cash used in investing activities</b>			(15,012)		(125,294)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase/(decrease) in cash and cash equivalents</b>			85,753		(6,113)
Cash and cash equivalents at beginning of year			925,278		931,391
<b>Cash and cash equivalents at end of year</b>			1,011,031		925,278

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Charity information

The British Wheelchair Sports Foundation Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Stoke Mandeville Stadium, Gutfmann Road, Stoke Mandeville, Buckinghamshire, HP21 9PP.

Every member of the Foundation is liable under the Memorandum and Articles of Association to contribute, in the event of a winding up, a sum not exceeding £5.

At 31 March 2021 the number of members was 62 (2020: 64).

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Trustees have tested their cash flow analysis to take into account the impact on the entity of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Incoming resources

Incoming resources are recognised once the Foundation has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Such donations are allocated to restricted funds in accordance with the expressed wishes of the donor. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income from legacies is recognised on notification and grants accrued on confirmation of the grant. Otherwise if the Foundation has been notified of an impending distribution, the amount is known, and receipt is expected.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

In preparing these accounts no value has been attributed to the work performed by volunteers in accordance with the provisions in the SORP for Charities defined by FRS 102, although their work is considered vital to the activities of the Charity.

#### 1.5 Resources expended

Liabilities are recognised as resources expended where there is a legal or constructive obligation committing the Foundation to the expenditure. All expenditure is accounted for on an accruals basis and includes, where applicable, value added tax where this is irrecoverable.

Cost of generating funds are those included in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Governance costs are the costs associated with the governance arrangements of the charity that relate to the general running of the charity, as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic, as opposed to the day-to-day, management of the charity's activities.

Support costs, which include central office functions such as general management, payroll administration, budgeting and accounting, information technology and financing are allocated across the categories of charitable expenditure, governance costs and costs of generating funds. These costs are apportioned on the basis of an estimate by the Board of the time spent.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	4-50 years straight line
Plant and machinery	3-5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired, the carrying amount of the asset is reduced to its recoverable amount.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial Instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.13 Corporation tax

The British Wheelchair Sports Foundation Limited is a registered charity and as such its income and gains falling within Section 505(1)(e) Income and Corporation Taxes Acts 1988 or Section 256 of Chargeable Gains Acts 1992 are exempt from corporation tax to the extent that they are applied to its charitable objectives.

#### 1.14 Group Accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemptions provided by section 405 of the Companies Act 2006 not to prepare group accounts, as the subsidiary is not material for the purpose of giving a true and fair view.

#### 1.15 Fund Accounting

General funds are funds that are available for use at the discretion of the Board in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the charity and which have not been designated for other purposes. The costs of raising and administering such funds are charged against the specific fund. The aim of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent assets received that may not be exhausted; only the income earned from associated investments may be expended.

#### 1.16 Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	50,531	14,390	64,921	64,756
Income from trusts and legacies	149,639	88,414	238,053	517,429
Grants	12,500	94,972	107,472	79,345
	<u>212,670</u>	<u>197,776</u>	<u>410,446</u>	<u>661,530</u>
<b>For the year ended 31 March 2020</b>	<u><u>375,121</u></u>	<u><u>286,409</u></u>		<u><u>661,530</u></u>

### 4 Charitable activities

	National Junior Games	Nationals	Total 2021	Total 2020
	£	£	£	£
Incoming resources from charitable activities	<u>1,580</u>	<u>-</u>	<u>1,580</u>	<u>13,359</u>

### 5 Other trading activities

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Fundraising events	73,682	50	73,732	180,446
Stadium income	<u>80,597</u>	<u>-</u>	<u>80,597</u>	<u>73,891</u>
Other trading activities	<u>154,279</u>	<u>50</u>	<u>154,329</u>	<u>254,337</u>
<b>For the year ended 31 March 2020</b>	<u><u>248,812</u></u>	<u><u>5,525</u></u>		<u><u>254,337</u></u>

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 6 Investments

	2021	2020
	£	£
Interest from investments	14,369	18,111

### 7 Raising funds

	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	1,726	7,752
Other fundraising costs	17,058	32,216
Staff costs	107,677	146,096
Support costs (see note 10)	13,266	14,978
	139,727	201,042
<u>Operating costs</u>		
Support costs (see note 10)	43,216	34,948
	182,943	235,990

### 8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 9 Charitable activities

	2021 £	2020 £
Staff costs	274,204	262,618
Sports camps	39,221	58,577
Junior games	(26)	39,356
National games	2,518	66,697
Other sports expenditure	4,574	21,458
Irrecoverable VAT	-	12,587
	<u>320,491</u>	<u>461,293</u>
Share of support costs (see note 10)	424,366	432,924
	<u>744,857</u>	<u>894,217</u>

### 10 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	-	17,368	17,368	-	17,238	17,238
Depreciation	367,245	-	367,245	361,931	-	361,931
Rates and insurance	36,919	1,941	38,860	39,776	2,093	41,869
Maintenance	1,718	-	1,718	4,673	-	4,673
Overheads	19,415	1,258	20,673	13,032	1,137	14,169
Finance & administration	1,210	47	1,257	3,328	454	3,782
Irrecoverable VAT	11,125	586	11,711	25,162	1,324	26,486
Audit fees	-	4,000	4,000	-	5,000	5,000
Legal and professional	-	17,237	17,237	-	4,032	4,032
Other direct costs	-	779	779	-	3,670	3,670
	<u>437,632</u>	<u>43,216</u>	<u>480,848</u>	<u>447,902</u>	<u>34,948</u>	<u>482,850</u>
Analysed between						
Fundraising	13,266	-	13,266	14,978	-	14,978
Trading	-	43,216	43,216	-	34,948	34,948
Charitable activities	424,366	-	424,366	432,924	-	432,924
	<u>437,632</u>	<u>43,216</u>	<u>480,848</u>	<u>447,902</u>	<u>34,948</u>	<u>482,851</u>

Governance costs includes payments to the auditors of £4,000 (2020 - £5,000) for audit fees.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	18	18

The full time equivalent number of employees included within the above average numbers was 11 (2020: 11).

#### Employment costs

	2021 £	2020 £
Wages and salaries	351,470	377,623
Social security costs	29,314	30,104
Other pension costs	18,465	18,225
	<u>399,249</u>	<u>425,952</u>

### 12 Tangible fixed assets

	Leasehold Improvements £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 April 2020	11,255,174	264,242	11,519,416
Additions	-	29,381	29,381
Disposals	-	(174,218)	(174,218)
At 31 March 2021	<u>11,255,174</u>	<u>119,405</u>	<u>11,374,579</u>
<b>Depreciation and impairment</b>			
At 1 April 2020	6,789,458	239,989	7,029,447
Depreciation charged in the year	359,944	7,301	367,245
Eliminated in respect of disposals	-	(174,218)	(174,218)
At 31 March 2021	<u>7,149,402</u>	<u>73,072</u>	<u>7,222,474</u>
<b>Carrying amount</b>			
At 31 March 2021	<u>4,105,772</u>	<u>46,333</u>	<u>4,152,105</u>
At 31 March 2020	<u>4,465,716</u>	<u>24,253</u>	<u>4,489,969</u>

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 13 Net gains/(losses) on investments

	2021 £	2020 £
Revaluation of investments	55,886	(71,569)

### 14 Fixed asset Investments

	M & G Unlisted Investments £	Other Investments	Total £
<b>Cost or valuation</b>			
At 1 April 2018	241,244	1,000	242,244
Revaluations	55,886	-	55,886
At 31 March 2021	297,130	1,000	298,130
<b>Carrying amount</b>			
At 31 March 2021	297,130	1,000	298,130
At 31 March 2020	241,244	1,000	242,244

	Notes	2021 £	2020 £
Other investments comprise:			
Investments in subsidiaries	24	1,000	1,000

### 15 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	293	34,129
Prepayments and accrued income	3,368	3,613
	3,661	37,742

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16	Financial Instruments	2021 £	2020 £
	<b>Carrying amount of financial assets</b>		
	Debt instruments measured at amortised cost	293	34,129
	Equity instruments measured at cost less impairment	298,130	242,244
		<u>          </u>	<u>          </u>
	<b>Carrying amount of financial liabilities</b>		
	Measured at amortised cost	12,859	13,219
		<u>          </u>	<u>          </u>
17	<b>Creditors: amounts falling due within one year</b>	<b>2021 £</b>	<b>2020 £</b>
	Other taxation and social security	10,675	15,631
	Trade creditors	9,201	9,706
	Other creditors	3,658	3,513
	Accruals and deferred income	5,000	6,002
		<u>          </u>	<u>          </u>
		28,534	34,852
		<u>          </u>	<u>          </u>

### 18 Control

The Board of The British Wheelchair Sports Foundation Limited are the ultimate controlling party of the company.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£
Spinal Programme	110,990	11,854	(41,422)	24,172	105,594
Sports Festivals	21,836	-	(894)	(1,856)	19,086
National Junior Games	19,401	6,556	26	-	25,983
Bruce Wake	-	25,000	-	(8,561)	16,439
Equipment Fund	44,375	46,196	(32,862)	199	57,908
Resources	-	10,900	(2,620)	250	8,530
Education Fund	7,905	1,000	-	(3,570)	5,335
Sport England	-	92,320	(89,644)	(2,676)	-
Stoke Mandeville Stadium Development Fund	41,857	-	(12,215)	(4,072)	25,570
Sports Events and Development Officer Fund	-	4,000	(14,314)	10,314	-
Winter Sports Fund	17,980	-	-	-	17,980
Redevelopment Fund 2003	3,860,577	-	(357,987)	-	3,502,590
	<u>4,124,921</u>	<u>197,826</u>	<u>(551,932)</u>	<u>14,200</u>	<u>3,785,015</u>



# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 19 Restricted funds

(Continued)

The purpose of the various restricted funds is as follows:

#### Spinal Programme

To provide a multi sport event for those with spinal cord injuries within the previous twelve months with teams drawn from the spinal units in the UK and Eire. Providing peer mentors in spinal units to people who have been recently injured. Their work includes taking part in sport, keeping fit and help progress rehabilitation.

#### Sports Festivals

A range of age-related camps with the aim to introduce children and young adults to a variety of sports in a fun environment.

#### National Junior Games

To provide annually a fun multi sport event including coaching and competition for disabled children between the ages of 11 and 18.

#### Bruce Wake

To support the provision of sporting opportunities through a programme of sports events.

#### Equipment Fund

To provide sports wheelchairs, specialised equipment, training and facilities for disabled men, women and children aiming to increase participation in sport and provide support through core activities. To support the National Wheelchair Fencing Championships and provide equipment and support for training, coaching and officiating.

#### Resources

To provide funding for online resources.

#### Education Fund

To provide sports education to coaches through courses and other appropriate means.

#### Sport England

3 year funding for a senior Sports position to provide strategic support to sport delivery organisations with the aim to attract more adults with a disability to increase and sustain participation in sport.

#### Stoke Mandeville Stadium Development Fund

Future capital appeal for the redevelopment of Stoke Mandeville Stadium.

#### Sports Events and Development Officer Fund

Funding for a Sports Events and Development Officer to organise events & programmes to introduce disabled people to sport.

#### Winter Sports Fund

To support the provision of sporting opportunities through a programme of winter sports.

#### Redevelopment Fund 2003

Capital appeal for the 2003 redevelopment of Stoke Mandeville Stadium being depreciated over the economic life of the buildings.

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 20 Events after the reporting date

On 13 May 2021, a Board meeting was held and it was decided that £500,000 of the unrestricted funds were to be designated towards the development, maintenance and repair of Stoke Mandeville Stadium.

### 21 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	3,214	4,489
Between two and five years	472	1,181
	<u>3,686</u>	<u>5,670</u>

### 22 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible assets	649,515	3,502,590	4,152,105
Investments	298,130	-	298,130
Current assets	703,733	282,425	986,158
	<u>1,651,378</u>	<u>3,785,015</u>	<u>5,436,393</u>

### 23 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2021 £	2020 £
Remuneration	<u>96,487</u>	<u>95,711</u>

# THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 24 Subsidiary

Details of the Charity's subsidiary at 31 March 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
The Guttman Sports and Leisure Centre Limited	England & Wales	Dormant	Ordinary	100.00	

### 25 Cash generated from operations

	2021 £	2020 £
Deficit for the year	(223,988)	(254,439)
Adjustments for:		
Investment income recognised in statement of financial activities	(14,369)	(18,111)
Fair value (gains) and losses on investments	(55,886)	71,569
Depreciation and impairment of tangible fixed assets	367,245	361,931
Movements in working capital:		
Decrease/(increase) in debtors	34,081	(14,190)
(Decrease) in creditors	(6,318)	(27,579)
<b>Cash generated from operations</b>	<b>100,765</b>	<b>119,181</b>