

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 2022

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Royal Patron	His Royal Highness The Prince of Wales, KG, KT, GCB, OM, AK, QSO, PC, ADC
Patrons	The Countess of Westmorland Mr Ade Adepitan MBE Mr Kris Aves Mr David Barnett Mrs Timothy Christie Mr Peter Gossage Baroness Tanni Grey-Thompson DBE DL Mr Paddy Hopkirk MBE Mr Roger Jefcoate CBE, DL
President	The Hon. Mrs Mark Vestey
Life Vice President	Mr Kevan Baker OBE
Vice-Presidents	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
Chair of Trustees	Mr Robert Wilson
Vice Chair and Senior Independent Trustee	Mr Robin Courage MBE
Trustees	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
Secretary	Mr Martin McElhatton OBE
Chief Executive	Mr Martin McElhatton OBE
Charity number	265498
Company number	01059490

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Registered office

Stoke Mandeville Stadium
Guttman Road
Stoke Mandeville
Bucks
HP21 9PP

Auditor

Haines Watts High Wycombe Limited
Oakingham House
Frederick Place
High Wycombe
Buckinghamshire
HP11 1JU

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

FOREWORD BY KEVAN BAKER OBE

FOR THE YEAR ENDED 31 MARCH 2022

It was with immense sadness that we learnt of the passing of Her Majesty Queen Elizabeth II.

Her Majesty opened the facilities at Stoke Mandeville Stadium on 2nd August 1969 and WheelPower is so proud of our Royal Patronage through His Royal Highness The Prince of Wales, now His Majesty King Charles III, who reopened the Stadium in April 2003 following major redevelopment.

Everyone at WheelPower and Stoke Mandeville Stadium offer our sincere condolences to His Majesty The King and the Royal Family and we celebrate the life of service given by Her Late Majesty The Queen and mourn her loss with the whole nation.

The Hon Mrs Mark Vestey
President

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2022

WheelPower continued to deliver services throughout the Covid-19 pandemic until it was possible to restart our face-to-face activities. It is pleasing to report that we are financially in a reasonably solid position, despite the challenging times for all charities to re-establish programmes after the pandemic.

I am delighted to report that our ongoing plans to develop a National Centre of Excellence for Rehabilitation and Sport at Stoke Mandeville with Buckinghamshire Healthcare NHS Trust have progressed considerably and we look forward to delivering new and exciting facilities across both the Stadium and Hospital site within the next few years. We hope to have outline plans available by the end of this year.

I would like to thank everyone who has supported WheelPower this year, we will need your continued support to deliver the development plans alongside our programmes to support disabled people to play and enjoy sport and physical activity.

I am hugely positive about the launch of our new strategy, 'Moving Forward Together' which will transform lives through movement, physical activity, and sport.

Key to our new strategy is partnerships and we were delighted to receive the news from Sport England that WheelPower would become a System Partner with five-year support to help tackle the inequalities disabled people face to access and participate in sport and physical activity. We are also grateful to Sport England for their support through the Together Fund to enable programmes to restart after the pandemic and provide funding for our Member Sports and others.

Our partnerships with our fellow National Disability Sports Organisations and the Activity Alliance will continue to develop in the years ahead as well as working with a range of partners to support disabled people to lead active lives.

I thank our Trustees and staff team for their efforts to be flexible in meeting the ongoing challenges and adapt to the ever-changing landscape. Our online classes and programmes enabled people to continue to be active at home and we were delighted to have our first in person events after the pandemic earlier this year.

We were hugely saddened to lose several friends and supporters from our community including our Patron, the legendary motor racing driver, Paddy Hopkirk MBE. We were also very saddened by the loss of Jean Jefcoate, wife of our Patron, Roger Jefcoate. Jean was a wonderful supporter of the charity and Roger continues to support us with our trust fundraising. We were very sad to hear the news that Ian Smith from British Wheelchair Archery had passed away, Ian was a huge supporter of WheelPower. Our thoughts and condolences are with their families and friends.

I would like to thank our operator, More Leisure Community Trust and their agent Serco Leisure, for their efforts to rebuild the business at our facilities at Stoke Mandeville Stadium. There were significant financial challenges as a result of closures, and we were hugely appreciative of the support from Serco together with a grant from the Sport England Community Leisure Relief Fund to offset losses in Stadium income due to the pandemic. Due to the change in law this required substantial financial input to the Stadium by WheelPower and this is reflected in our accounts this year. The Stadium continued to support the local effort to vaccinate people and over 450,000 vaccinations have taken place at Stoke Mandeville. Despite a difficult time for all charity fundraising, we were grateful to all our supporters and donors which resulted in a small pre depreciation surplus prior to the contribution to Stadium losses.

Meeting our obligations and achieving compliance with the Governance Code for Sport has ensured high standards of governance and we continued to meet our legal and charitable obligations and those as a company. I would like to thank my fellow Trustees for their support and input over the past year. We will seek to add new Trustees with skills to compliment those already on the Board, and where possible, broaden the diversity and inclusivity within the Board.

I would like to express my sincere thanks, and those of the whole charity to our President, Rosie Vestey, who continues to support our fundraising and makes a wonderful contribution to our work. Thanks also to our Vice Presidents, Patrons, Committee Chairs and Committee Members for their support for our work.

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

I would like to thank our Chief Executive, Martin McElhatton and our staff team for their hard work and dedication to manage the charity professionally. It continues to be a challenging time as we restart programmes, and we are fortunate to have such a great team of people at WheelPower.

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.

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 send our message of good luck to all the Paralympians taking part in the Tokyo 2020 Paralympic Games at the Heritage Flame Lighting Ceremony at Stoke Mandeville Stadium in August 2021. We were also delighted to welcome the Queen's Baton Relay on its journey to Birmingham for the Commonwealth Games which included several ParaSports in an inclusive event.

WheelPower is moving forward with our plans and working closely with our partners to provide new opportunities for disabled people to play and enjoy the tremendous benefits of movement, physical activity and sport. Our ambitious plans to redevelop our facilities at Stoke Mandeville Stadium as well as increasing our reach around the country will ensure WheelPower plays a leading role in supporting young and newly disabled people in the year ahead.



Mr Robert Wilson
Chairman

Dated: 12.11.2022.

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

OVERVIEW BY THE CHIEF EXECUTIVE

FOR THE YEAR ENDED 31 MARCH 2022

In the final year of our current strategic plan, WheelPower continued to transform the lives of disabled people, by delivering our four key priorities of Pushing Forward. As we emerged from the Covid 19 pandemic we planned for the return of our face-to-face programmes, whilst continuing the positive impact of our online services developed over the past two years to support disabled people.

Increase participation in sport and physical activity

The challenges of providing safe programmes in person meant that the year started with the continuation of our online programmes including our Exercise at Home programme with 3 live fitness and yoga classes weekly. The classes were supported by the resources developed and promoted on our website and YouTube channel including videos and the provision of resistance bands to enable people to continue to be healthy through exercise at home. The classes built an online community where there was a feeling of connection to other disabled people experiencing the same challenges as life began to open again.

Towards the latter part of the financial year, we were able to deliver a number of face-to-face events including Sports Festivals and put plans in place to restart our two major events, the National Junior Games and the Inter Spinal Unit Games, which have taken place in the current financial year. It is inspiring to everyone at WheelPower to have these key milestones in place to support our beneficiaries.

WheelPower further developed our training and education online course to upskill the workforce "Engaging Wheelchair Participants in Sport" with increased take up from Universities and other organisations. This will increase the number of disabled people who are supported across the country in the future and links into the development of regional hubs as part of our developing new strategy. We have also worked to increase the number of disabled people coaching within sport.

We further developed partnerships with other organisations, working closely with Sport England as a new "System Partner" and with the Activity Alliance, National Disability Sports Organisations, National Governing Bodies of Sport, Active Partnerships Network, and our Member Sports to signpost disabled people to opportunities available. Thanks to the funding from Sport England our core support through increased capacity will enable us to further build these partnerships and the opportunities to increase movement, physical activity, and sport.

WheelPower has actively increased our marketing, communications and engagement programme and we have regularly communicated through newsletters, social media and our website about opportunities and routes for disabled people to access sport and physical activity..

Our Spinal Advisors were gradually able to restart weekly visits to Spinal Units to support newly paralysed people through the provision of advice and working closely with staff within the units to highlight the impact of sport.

Provide iconic and inclusive facilities at Stoke Mandeville Stadium

More Leisure Community Trust and their agent Serco Leisure managed our facilities at Stoke Mandeville Stadium as leisure reopened after the pandemic closures. The use of the facilities has helped the local community to recover from the pandemic and alongside the support for the NHS through the provision of a Vaccination Centre and a Step-Down facility there has been a tremendous recovery in terms of swimming pool use and the gradual return of the health and fitness use. It has been a challenging time for disabled groups, and these are returning slower than hoped but funding has been put in place to support the use by disabled people including the Together Fund via Sport England.

We are grateful to More Leisure/Serco for their support during this time and to Sport England for their support through the Community Leisure Relief Fund which helped the Stadium recover from the financial impact of Covid 19. WheelPower's responsibilities as owners of the Stadium meant we had to utilise reserves to support the financial recovery of the Stadium. We put in place a Deed of Variation with More Leisure/Serco to minimise the ongoing impact of the pandemic on the charity.

Looking forward there will be a need to create a fine financial balance as there are several capital projects requiring financial support from the charity including replacement of facilities which are now reaching end of life including the sports hall floor and athletics track as well as swimming pool balance tank

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

OVERVIEW BY THE CHIEF EXECUTIVE (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

We are excited to be working with Buckinghamshire Healthcare NHS Trust to develop a masterplan for a Centre of Excellence for Rehabilitation and Sport across both the Stoke Mandeville Hospital and Stoke Mandeville Stadium sites. Masterplanning will lead to the development of the facilities aimed at supporting the journey from rehabilitation to community through rehab and sport.

Ensure WheelPower is a credible and robust organisation

Good governance is at the heart of our organisation ensuring WheelPower has the structure in place to effectively manage the charity as a credible organisation. We continue to manage our governance to maintain compliance with the Governance Code for Sport.

Keeping in touch with our donors and stakeholders has ensured they remain connected to the charity and continue to support our work. Thanks to the huge efforts of the fundraising team, we were able to generate income from trusts and foundations, companies and through a programme of fundraising events including our annual Tour de Vale bike ride which returned after the pandemic.

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

Engaging with disabled people through structured marketing and social media campaigns together with more traditional communications and public relations has enabled us to communicate with our stakeholders and beneficiaries. Sharing stories of our work has been a fantastic way to show its impact on the lives of disabled people as well as encouraging new participation.

As a founder member of the National Paralympic Heritage Trust, we have continued to support the heritage of the Paralympic Movement at Stoke Mandeville and we were delighted to see the work to catalogue the WheelPower archives moving forward.

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

I am hugely grateful for the leadership of our Chair, Rob Wilson, our Trustees and Committee Members. Their support, together with that from our President, Vice Presidents, Patrons and Ambassadors, has enabled us to come through the pandemic and we are now in a strong position to move forward together to support disabled people to move, be physically active and play sport.



Mr Martin McElhatton OBE
Chief Executive

Dated: 12.11.2022

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2022

The Board presents their report together with the audited financial statements of the company for the year ended 31 March 2022. 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 £678,607 which was an increase of £30,681 (4.7%) 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 £1,114,181 including Stadium depreciation of £363,565.

As a result, there was a pre depreciation deficit of £60,868 and a post depreciation deficit of £435,574 (before revaluation of investment assets).

The financial year was not without its challenges as the country emerged from the pandemic. There was a modest increase in income, but this was offset by "stadium contract support". The UK government decision to close leisure centres during the pandemic – a change in applicable law – gave rise to a claim by the contractor for operational management of the stadium – More Leisure Community Trust – for recompense owing to their inability to generate revenue during the periods of closure.

After lengthy negotiations a settlement was reached. This was funded by the charity taking back responsibility for the cost of buildings insurance previously paid by the contractor together with a cash sum of £250,000. £100,000 of this came from the charity's own resources with the balance of £150,000 provided by the Sport England Community Leisure Recovery Fund for which we are most grateful.

Reserves Policy

Total reserves of £5,022,472 (2021: £5,436,393) 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.

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.

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 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 has been designated for this purpose.

Net current assets and investments are currently in excess of £1,000,000 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 and physical activity.

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

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 developed a new strategy, **Moving Forward Together**, which sets out our ambition to further develop opportunities and programmes for disabled people alongside partners to increase participation in sport and exercise more widely.

We are excited about our plans to further enhance and develop our inclusive facilities and create a world class **Centre of Excellence for Rehabilitation and Sport** in partnership with Buckinghamshire Healthcare NHS Trust across both the Stadium and Hospital sites. We hope this will enable us to attract an even more diverse range of disability sports groups and events to Stoke Mandeville Stadium.

Through increased collaboration and partnerships with a range of organisations we will seek to tackle the gross inequalities faced by disabled people and reduce the barriers to participation.

We will create exciting and innovative programmes that enable disabled people to move more and access sport and physical activity closer to home, that meets their social, health and sporting aspirations. We will also play a full and active role as a System Partner and support the Sport England "Uniting the Movement" strategy and work to support other strategies that align with our own.

We will extend our engagement with beneficiaries by offering more online services as well as a series of regional hubs that work with local partners. We wish to rapidly expand the numbers of people we help and support via these methods and improvements to Stoke Mandeville Stadium.

We have reviewed our core Values of Integrity, Inclusivity and Ambition and these feed through into our strategic priorities to:

- Expand our reach
- Develop partnerships
- Develop WheelPower resources which realise our ambitions
- Inspire through our work, our heritage and the power of the Paralympic Movement

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 2022

Mr Robert Wilson was reappointed as Chair of the Trustee Board, Mr Robin Courage MBE was reappointed as Vice Chair and Senior Independent Trustee and Mr Nigel Roberts and Miss Susan Wolstenholme were reappointed as Trustees during 2021.

At the AGM held on Saturday 13 November 2021 the following Trustees were confirmed as the Directors of the British Wheelchair Sports Foundation operating as WheelPower: 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 and Miss Susan Wolstenholme OBE.

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 or election to the Board all Trustees 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.

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 continued to meet compliance at Tier 2 of the Governance Code for Sport and maintains this 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. Client meetings with the operator are held regularly 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. Due to the impact of Covid-19 the Board delegated the Chair and Chief Executive to represent the charity at meetings to discuss the financial impact on the Stadium and following reports back to the Board, a Deed of Variation to the contract for operational management was agreed with More Leisure and Serco Leisure. We are working with More Leisure and Serco Leisure to rebuild the leisure business after the pandemic and, in addition, supporting use by the NHS to provide a vaccination centre and step down facility for the local community.

A wide range of statements and policies are in place including Safeguarding Children and Adults and Sports Equity. 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 2022

The year in numbers.....

WheelPower supported disabled people on **38,378** occasions, a number lower than previous years due to Covid 19 restrictions during 2021/22.

Our online exercise films, which enable disabled people stay active in their homes, were watched **24,970** times.

Our wheelchair maintenance films which provide straightforward advice helped **4,989** disabled athletes keep their equipment in good condition.

2,787 disabled children became more active after their school received WheelPower's Wheelchair Slalom equipment.

107,569 people visited our website to find out how they can lead an active life.

We provided **484** 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 **3,921** occasions.

850 supporters cycled the Bucks Radio Tour de Vale Bike ride and raised **£63,524**.

Our online fitness classes were attended by disabled people **1,761** times.

233 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.

41 individuals participated in WheelPower sports events (events only restarted in March 22 following covid)

Last year our Physical Activity Advisors organised **52** sport sessions for **645** participants

146,053 people used our facilities at Stoke Mandeville Stadium.

Why we do what we do....

"The WheelPower Sports Festival was just great from start to finish. It wasn't just about the taking part in wheelchair sports, but it was meeting other people and making new friends in a similar position. I felt alive again and feel ready now to try more, and keeping active. Just because we have disabilities or limitations, doesn't stop us from wanting to join in. Not even at my age!" Tracey, 56 from Colchester

"I enjoyed playing all the sports at the Sports festival. It's interesting playing in a wheelchair and it's been good to give everything a go. I've made lots of friends in my group and I would totally recommend it. When I'm older I would love to do something to do sport. Whether that's playing, teaching or coaching sport, who knows." Max, 12 from Chelmsford

"Francis has really enjoyed the online classes and it has really kept him going throughout the pandemic. Thank you WheelPower for holding these. There isn't much for him to do in the area that we live in so he has really loved taking part in these when he can." Sister of Francis, 26 from Kent

"The bands have been great and since they arrived, I have been using them several times a day. With my new bands from WheelPower I am finding new ways to build up my upper arm strength which have been very beneficial for my core muscles. The resistance bands are so versatile and there are lots of different exercises I like doing."

Christine, 61 from Rutland

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2022

"I initially heard about the Online classes after seeing Ella on the One Show. I try to do all 3 classes a week if I can and as I was able to do them during the lockdowns my exercise routine was not affected too much, which was great. I have very much enjoyed doing all the classes and especially learning yoga with Nina as I have never done yoga before."

David, 59 from Guernsey

"All my clothing I've been using has been pre-accident cycling clothing. With the help of the fund I now have clothing dedicated to rowing. It's a huge help to have the right equipment for the right sport"

Callum Russell on his award from the Wheelwrights Fund.

My new chair arrived in October. It is all set up and ready, and I've given it a spin. My daughter loves it too! It's very manoeuvrable and an incredible piece of kit with so much potential. It also arrived at a difficult time for me so it was a really nice surprise."

Matt Redman on the sports wheelchair he received from the Wheelwrights Fund.

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 2021/22, 0.73p (2021: 0.80p) was on our charitable objectives and 0.27p (2021: 0.20p) on governance and fundraising. For every £1 we spent on fundraising, we raised £4.09 (2021: £4.63) which helped us transform even more lives through movement, physical activity and sport.

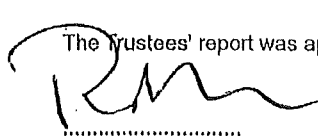
Our People

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.


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Mr Robert Wilson
Chair of Trustees

Dated: 12.11.2022

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

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

Opinion

We have audited the financial statements of The British Wheelchair Sports Foundation Limited (the 'Charity') for the year ended 31 March 2022 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 2022 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.

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.

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.

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

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 and the Data Protection Act.
- We obtained an understanding of how the charity is 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

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 unusual 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.

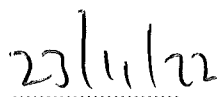
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 High Wycombe Limited


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Chartered Accountants
Statutory Auditor

Oakingham House
Frederick Place
High Wycombe
Buckinghamshire
HP11 1JU

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted funds	Designated funds	Restricted funds	Total	Total
	Notes	2022 £	2022 £	2022 £	2022 £	2021 £
<u>Income and endowments from:</u>						
Donations and legacies	3	149,451	-	246,080	395,531	410,446
Charitable activities	4	525	-	-	525	1,580
Other trading activities	5	257,215	-	-	257,215	154,329
Investments	6	15,717	-	-	15,717	14,369
Furlough income		9,619	-	-	9,619	67,202
Total income		432,527	-	246,080	678,607	647,926
<u>Expenditure on:</u>						
Raising funds	7	201,128	-	-	201,128	182,943
Charitable activities	9	183,587	-	629,466	813,053	744,857
Stadium contract support	10	100,000	-	-	100,000	-
Total resources expended		484,715	-	629,466	1,114,181	927,800
Net gains on investments	13	21,653	-	-	21,653	55,886
Net outgoing resources before transfers		(30,535)	-	(383,386)	(413,921)	(223,988)
Gross transfers between funds		(574,513)	500,000	74,513	-	-
Net movement in funds		(605,048)	500,000	(308,873)	(413,921)	(223,988)
Fund balances at 1 April 2021		1,651,378	-	3,785,015	5,436,393	5,660,381
Fund balances at 31 March 2022		1,046,330	500,000	3,476,142	5,022,472	5,436,393

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 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	12	3,789,764		4,152,105	
Investments	14	319,783		298,130	
		<u>4,109,547</u>		<u>4,450,235</u>	
Current assets					
Debtors	15	33,453		3,661	
Cash at bank and in hand		1,251,293		1,011,031	
		<u>1,284,746</u>		<u>1,014,692</u>	
Creditors: amounts falling due within one year	16	(271,821)		(28,534)	
		<u></u>		<u></u>	
Net current assets		1,012,925		986,158	
Total assets less current liabilities		5,122,472		5,436,393	
Provisions for liabilities	17	(100,000)		-	
Net assets		<u>5,022,472</u>		<u>5,436,393</u>	
Income funds					
Restricted funds	20	3,476,142		3,785,015	
Designated funds	18	500,000		-	
Unrestricted funds		1,046,330		1,651,378	
		<u>5,022,472</u>		<u>5,436,393</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 ~~17 October 2022~~ 12/11/2022.

Mr Robert Wilson
Trustee

Company Registration No. 01059490

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	25		236,910		100,765
Investing activities					
Purchase of tangible fixed assets		(12,365)		(29,381)	
Interest received		15,717		14,369	
Net cash generated from/(used in) investing activities			3,352		(15,012)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			240,262		85,753
Cash and cash equivalents at beginning of year			1,011,031		925,278
Cash and cash equivalents at end of year			1,251,293		1,011,031

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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, Guttman 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 2022 the number of members was 61 (2021: 62).

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

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

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.

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.

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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).

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.

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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 Provisions

Provisions are recognised when the Charity has a legal or constructive present obligation as a result of a past event, it is probable that the Charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.12 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.

1.13 Retirement benefits

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

1.14 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.

1.15 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.

1.16 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.

1.17 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 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	50,211	13,513	63,724	64,921
Income from trusts and legacies	96,690	140,692	237,382	238,053
Grants	2,550	91,875	94,425	107,472
	<u>149,451</u>	<u>246,080</u>	<u>395,531</u>	<u>410,446</u>
For the year ended 31 March 2021	<u>212,670</u>	<u>197,776</u>		<u>410,446</u>

4 Charitable activities

	2022	2021
	£	£
Incoming resources from charitable activities	<u>525</u>	<u>1,580</u>

5 Other trading activities

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Fundraising events	145,672	-	145,672	73,732
Stadium income	111,543	-	111,543	80,597
	<u>257,215</u>	<u>-</u>	<u>257,215</u>	<u>154,329</u>
Other trading activities	257,215	-	257,215	154,329
	<u>257,215</u>	<u>-</u>	<u>257,215</u>	<u>154,329</u>
For the year ended 31 March 2021	<u>154,279</u>	<u>50</u>		<u>154,329</u>

6 Investments

	2022	2021
	£	£
Interest from investments	<u>15,717</u>	<u>14,369</u>

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Raising funds

	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	574	1,726
Other fundraising costs	56,681	17,058
Staff costs	96,866	107,677
Support costs (see note 10)	11,704	13,266
	<u>165,825</u>	<u>139,727</u>
 Operating costs		
Support costs (see note 10)	35,303	43,216
	<u>201,128</u>	<u>182,943</u>

8 Trustees

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

9 Charitable activities

	2022	2021
	£	£
Staff costs	258,100	274,204
Sports camps	71,500	39,221
Junior games	1,155	(26)
National games	-	2,518
Other sports expenditure	10,063	4,574
	<u>340,818</u>	<u>320,491</u>
 Share of support costs (see note 10)	472,235	424,366
	<u>813,053</u>	<u>744,857</u>

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	-	17,243	17,243	-	17,368
Depreciation	374,706	-	374,706	367,245	367,245
Stadium contract support	100,000	-	100,000	-	-
Rates and insurance	40,340	2,123	42,463	36,919	38,860
Maintenance	41,169	-	41,169	1,718	1,718
Overheads	14,906	1,141	16,047	19,415	20,673
Finance & administration	3,406	260	3,666	1,210	1,257
Irrecoverable VAT	9,412	495	9,907	11,125	11,711
Audit fees	-	5,000	5,000	-	4,000
Legal and professional	-	9,041	9,041	-	17,237
Other direct costs	-	-	-	-	779
	<u>583,939</u>	<u>35,303</u>	<u>619,242</u>	<u>437,632</u>	<u>480,848</u>
Analysed between					
Fundraising	11,704	-	11,704	13,266	13,266
Trading	-	35,303	35,303	-	43,216
Charitable activities	472,235	-	472,235	424,366	424,366
Stadium contract support	100,000	-	100,000	-	-
	<u>583,939</u>	<u>35,303</u>	<u>619,242</u>	<u>437,632</u>	<u>480,849</u>

Governance costs includes payments to the auditors of £5,000 (2021 - £4,000) for audit fees.

11 Employees

Number of employees

The average monthly number of employees during the year was:

2022 Number	2021 Number
<u>16</u>	<u>18</u>

The full time equivalent number of employees included within the above average numbers was 11 (2021: 11).

Employment costs

	2022 £	2021 £
Wages and salaries	329,823	351,470
Social security costs	24,225	29,314
Other pension costs	18,161	18,465
	<u>372,209</u>	<u>399,249</u>

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

12 Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Total £
Cost			
At 1 April 2021	11,255,174	119,405	11,374,579
Additions	-	12,365	12,365
Reclassifications	16,419	(16,419)	-
At 31 March 2022	11,271,593	115,351	11,386,944
Depreciation and impairment			
At 1 April 2021	7,149,402	73,072	7,222,474
Depreciation charged in the year	363,565	11,141	374,706
At 31 March 2022	7,512,967	84,213	7,597,180
Carrying amount			
At 31 March 2022	3,758,626	31,138	3,789,764
At 31 March 2021	4,105,772	46,333	4,152,105

13 Net gains on investments

	2022 £	2021 £
Revaluation of investments	21,653	55,886

14 Fixed asset investments

	M & G Unlisted investments £	Other investments £	Total £
Cost or valuation			
At 1 April 2021	297,130	1,000	298,130
Revaluation this year	21,653	-	21,653
At 31 March 2022	318,783	1,000	319,783
Carrying amount			
At 31 March 2022	318,783	1,000	319,783
At 31 March 2021	297,130	1,000	298,130
Other investments comprise:	Notes	2022 £	2021 £
Investments in subsidiaries	24	1,000	1,000

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

15 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	9,907	293
Prepayments and accrued income	23,546	3,368
	<u>33,453</u>	<u>3,661</u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	676	10,675
Trade creditors	51,448	9,201
Other creditors	214,697	3,658
Accruals and deferred income	5,000	5,000
	<u>271,821</u>	<u>28,534</u>

17 Provisions for liabilities

	2022	2021
	£	£
Stadium contract support provision	<u>100,000</u>	<u>-</u>
Movements on provisions:		
		£
Additional provisions in the year		<u>100,000</u>

18 Designated funds

At a Board meeting in May 2021 it was agreed that £500,000 of Unrestricted Funds would be designated towards the development, maintenance and repair of Stoke Mandeville Stadium.

19 Control

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

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 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:

	Balance at 1 April 2021	Movement in funds			Balance at 31 March 2022
	£	Incoming resources £	Resources expended £	Transfers £	£
Spinal Programme	105,594	34,727	(31,481)	(8,606)	100,234
Sports Festivals	19,086	-	(2,916)	(1,003)	15,167
National Junior Games	25,983	8,390	(720)	-	33,653
Bruce Wake	16,439	25,000	-	(17,064)	24,375
Equipment Fund	57,908	61,388	(74,908)	10,129	54,517
Resources	8,530	-	(5,350)	-	3,180
Education Fund	5,335	-	-	-	5,335
Sport England Programme	-	79,346	(186,114)	106,768	-
National Championships	-	-	(434)	-	(434)
Stoke Mandeville Stadium Development Fund	25,570	-	-	-	25,570
Tackling Inequalities Fund (TIF)	-	8,929	-	(8,929)	-
Community Leisure Relief Fund (CLRF)	-	3,600	-	(3,600)	-
Sports Events and Development Officer Fund	-	24,700	(7,536)	(3,182)	13,982
Winter Sports Fund	17,980	-	-	-	17,980
Redevelopment Fund 2003	3,502,590	-	(320,007)	-	3,182,583
	<u>3,785,015</u>	<u>246,080</u>	<u>(629,466)</u>	<u>74,513</u>	<u>3,476,142</u>

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.

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

20 Restricted funds

(Continued)

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.

National Championship

To support the staging of sports specific National Championships.

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.

Community Leisure Relief Fund (CLRF)

Quest support in relation to the fund.

Tackling Inequalities Fund (TIF)

Administration support of the fund.

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.

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:

	2022	2021
	£	£
Within one year	472	3,214
Between two and five years	-	472
	<u>472</u>	<u>3,686</u>

THE BRITISH WHEELCHAIR SPORTS FOUNDATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

22 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	596,210	-	3,193,554	3,789,764
Investments	319,783	-	-	319,783
Current assets	230,337	500,000	282,588	1,012,925
Provisions	(100,000)	-	-	(100,000)
	<u>1,046,330</u>	<u>500,000</u>	<u>3,476,142</u>	<u>5,022,472</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2022 £	2021 £
Remuneration	<u>96,479</u>	<u>96,487</u>

24 Subsidiary

Details of the Charity's subsidiary at 31 March 2022 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

	2022 £	2021 £
Deficit for the year	(413,921)	(223,988)
Adjustments for:		
Investment income recognised in statement of financial activities	(15,717)	(14,369)
Fair value (gains) and losses on investments	(21,653)	(55,886)
Depreciation and impairment of tangible fixed assets	374,706	367,245
Movements in working capital:		
(Increase)/decrease in debtors	(29,792)	34,081
Increase/(decrease) in creditors	243,287	(6,318)
Increase in provisions	100,000	-
Cash generated from operations	<u>236,910</u>	<u>100,765</u>