

WORLD MUSCLE SOCIETY

England & Wales · Charity number 1126862

Details

Status Registered

Legal form Other

Registered 2008-11-24

Register [View on the Charity Commission register](#)

Contact

Address 4 Haytor View
Heathfield
Newton Abbot
Devon
TQ12 6RQ

Phone 07584 176583

Email office@worldmusclesociety.org

Website www.worldmusclesociety.org

Activities

Objects: 1 TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE FIELD OF NEUROMUSCULAR DISORDERS.2 TO PROMOTE RESEARCH FOR THE BENEFIT OF THE PUBLIC IN NEUROMUSCULAR DISORDERS AND TODISSEMINATE THE USEFUL RESULTS THEREOF.

Activities: The activities of WMS are open to all professionals working in the neuromuscular field. It is a multidisciplinary Society reflecting in particular the different disciplines involved in the study of neuromuscular disorders and the management of patients with these disorders.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. ON PRACTICE, NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£413,741	£523,120	-	-
2023-12-31	£140,171	£388,609	-	-
2022-12-31	£579,068	£192,224	£1,314,130	0
2021-12-31	£515,116	£117,345	£927,286	0
2020-12-31	£124,009	£128,280	-	-

Trustees

Name	Role	Appointed
A/ Professor Gianina Ravenscroft		2022-10-15
Dr GISELE BONNE		2011-10-25
Dr Giorgia Coratti		2025-10-07
Dr Lindsay Alfano		2022-10-15
Dr Tamara Dangouloff		2025-10-07
Dr Teresinha Evangelista		2022-10-15
Dr Werner Stenzel		2017-10-06
PROFESSOR ICHIZO NISHINO		
PROFESSOR Laurent Servais		2019-10-05
PROFESSOR VOLKER STRAUB		
Professor Carsten Bonnemann		2025-10-07
Professor Edoardo Malfatti		2025-10-07
Professor Giovanni Baranello		2025-10-07
Professor Jordi Diaz-Manera		2022-10-15
Professor Nicol Voermans		2025-10-07
Professor, Dr Jorge Alfredo Bevilacqua		2025-10-07

WORLD MUSCLE SOCIETY

England & Wales - Charity number 1126862

Accounts

WORLD MUSCLE SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

WORLD MUSCLE SOCIETY

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WORLD MUSCLE SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Gisèle Bonne, Treasurer Volker Straub, President Laurent Servais, Secretary Lindsay Alfano Alan Beggs Jordi Diaz Manera James Dowling Teresinha Evangelista Kevin Flanigan Francesco Muntoni Ichizo Nishino Gianina Ravenscroft Benedikt Schoser Werner Stenzel John Vissing
Charity registered number	1126862
Principal office	The Old Cider Press 5 The Quay Tuckenhay Devon TQ9 7EQ United Kingdom
Website	www.worldmusclesociety.org
Independent examiner	Nicola O'Sullivan FCA DChA BHP LLP Albert Works Sidney Street Sheffield S1 4RG

WORLD MUSCLE SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) (effective 1 January 2019).

Trustees of the charity

The Trustees who have served during the year and since the year end are disclosed on page 1 of the financial statements. The Trustees are known as the Executive Board within the charity.

Objectives and activities

The World Muscle Society is a dynamic community that aims to promote, disseminate, and share all aspects of neuromuscular physiology and diseases, from basic science to patient care. It encompasses a broad range of scientists and healthcare professionals who share outside the common interest for neuromuscular disorders our mission and values.

Mission

A global, multidisciplinary community committed to advancing the science of neuromuscular disorders and the care for people living with them.

Values

Educational (continually learning and providing education and guidance to the next generation of myologists through training, mentoring, championing, coaching and leading)

Scientific (driving scientific discoveries and innovation; making decisions based on scientific evidence rather than opinion or instinct)

Collaborative (a multidisciplinary community drawing learning from one another and working together towards a shared goal)

Inclusive (welcoming everyone, supporting one another, improving access for colleagues and patients)

To reflect our values, we are actively working to promote diversity and increase access to our network and services. Students and colleagues from low and medium-income countries are welcomed at a very affordable fee through our Membership Grant, and actively encouraged to make the most of the personal and career development that the WMS promotes.

We are conscious of our environmental responsibility and promote ecological-friendly policies.

Public benefit

We have been successful in bringing WMS members and Congress attendees together to discuss, learn and collaborate to promote research for the benefit of the public in neuromuscular disorders and to disseminate the useful results thereof. The Trustees have had regard to the Charity Commission's guidance on public benefit when ensuring that activities which are carried out by World Muscle Society are in accordance with the Charity's stated objectives.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

The 29th WMS Congress 8-12th October 2024, was a great success. Although virtual attendance cannot, of course, replace the value of an in-person meeting, the scientific discussions over coffee breaks and at poster sessions or the social interactions at the Congress networking dinner, many attendees have realised the flexibility virtual attendance brings in terms of their time and ability to balance other commitments, not forgetting the environmental impact. We had a positive number of participants (~1,400 in person and ~200 virtually), had great oral and poster presentations (~775 abstracts submitted) excellent question and answer sessions, fantastic industry symposia and an extremely successful teaching course (103 in person and 62 virtually). The feedback we received through the evaluation forms was very positive and many participants mentioned that the WMS meeting was one of the best-organised hybrid Congresses they had attended and that we should continue to offer this option moving forward.

Financial review

The charity had total income of £413,741 (2023: £140,171) and total expenditure of £523,120 (2023: £388,609) during the year. The financial year concluded with net expenditure of £109,379 (2023: net expenditure of £248,438). Total funds carried forward at the year end are £956,313 (2023: £1,065,692) of which £937,311 (2023: £1,051,929) are unrestricted funds and £19,002 (2023: £13,763) are restricted funds.

The trustees have discussed at length and agreed that it is necessary to maintain a level of reserves in the event of a force majeure incident whereby the congress and its related activities needed to be cancelled, postponed or relocated at the last minute thus losing money to suppliers on contract for the event. Although event insurance is taken out to cover some outcomes, it is impossible to insure for every possible scenario so the trustees would rather have a safety net in place should this ever arise. The trustees have a policy of holding £1,000,000 reserves. At the 31 December 2024 free reserves are £937,311 (2023: £1,051,929).

Plans for future periods

Typically, WMS would provide ~100 Fellowships to assist young investigators with attending the Congress. This is a vital and essential part of the World Muscle Society's' overall objective which is to provide opportunities for young investigators in the neuromuscular field and to stimulate, encourage and help to develop programmes for professionals working in the neuromuscular field. There is a specific focus on giving these young people the opportunity to present their work and attend the Congress as a whole. Members that are more senior are very accessible to these delegates, so they can approach them and learn from their knowledge and experience. In 2024, we awarded 185 fellowships.

In 2023 we added a Caregiver Grant to assist WMS member in-person attendees who have costs associated with the care of themselves/a dependent/s during the Congress. We awarded 19 of these in 2024 and hope that awareness will continue to grow.

The World Muscle Society intends to continue with planning activities to continue the path achieved in the last few years with regards to international inclusion. For example, 70 countries registered for the 2024 Congress and Pre-Congress Teaching Course. We intend to continue to make education and knowledge sharing accessible to everyone. In a recent survey of WMS members, it is also clear that many attendees have changed their environmental and economic view on long distance travel moving forward. We need to make sure these people are still included in a hybrid format allowing for in-person as well as virtual/on-demand attendance.

Plans for future periods - continued

We are expanding the scientific strategy towards young myologists (more fellowships, revised registration fee for the younger attendees etc.). As the numbers of delegates wishing to attend the Congress has grown each year considerably, interest in the field is high. The Society will therefore look at larger venues to accommodate as much growth as it is comfortable with whilst retaining the friendly and 'one big family feel' it has become well known for in recent years. The Society's involvement with pharmaceutical companies in the form of industry partnership plays an active role in the growth and development of the society and Congress. With the financial support from them, more support of fellowships is possible but the compliance of the scientific programme, venue selection and general organisation is affected considerably by the regulations they are required to meet. This remains an ongoing challenge for the society to manage and evolve with.

Structure, governance and management**Constitution**

The World Muscle Society is governed by a constitution as adopted on 4 June 1995 and amended by special resolution on 11 November 2008.

Recruitment and appointment of Trustees

The Executive Board are elected every three years by the members of the Society at the assembly meeting at the annual Congress. Members of the Society may nominate themselves as candidates or other members as candidates, subject to their written consent. Executive Board members are eligible to stand for re-election.

The Secretary prepares online secret voting for all the candidates via the membership system. Members may vote for up to 15 candidates.

The Executive Board appoint an Election Officer to organise and coordinate the election and arrange for the counting of the votes.

The 15 candidates achieving the highest number of votes are elected.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

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

Gisèle Bonne

Signer ID: U4W4OBHQT...

Gisèle Bonne

Treasurer

Date: 26/09/2025 GMT

WORLD MUSCLE SOCIETY

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Independent examiner's report to the Trustees of World Muscle Society ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Nicola O'Sullivan
Signer ID: MMITLPRPJQ...

Dated: 26/09/2025 GMT

Nicola O'Sullivan FCA DChA

BHP LLP
Albert Works
Sidney Street
Sheffield
S1 4RG

WORLD MUSCLE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Note				
Income from:				
Donations and legacies:				
Prizes	-	9,239	9,239	1,500
Surplus on congress	261,685	-	261,685	-
Other Donations	-	-	-	500
Sponsorship	-	-	-	13,582
Charitable activities:				
Subscriptions and royalties	141,398	-	141,398	123,085
Investments	1,419	-	1,419	1,504
Total income	404,502	9,239	413,741	140,171
Expenditure on:				
Charitable activities	3 519,120	4,000	523,120	388,609
Total expenditure	519,120	4,000	523,120	388,609
Net movement in funds	(114,618)	5,239	(109,379)	(248,438)
Reconciliation of funds:				
Total funds brought forward	1,051,929	13,763	1,065,692	1,314,130
Net movement in funds	(114,618)	5,239	(109,379)	(248,438)
Total funds carried forward	937,311	19,002	956,313	1,065,692

The Statement of financial activities includes all gains and losses recognised in the year.

WORLD MUSCLE SOCIETY

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	4	100	100
		<hr/>	<hr/>
		100	100
Current assets			
Debtors	5	208,565	31,311
Cash at bank and in hand		760,133	1,037,891
		<hr/>	<hr/>
		968,698	1,069,202
Current liabilities			
Creditors: amounts falling due within one year	6	(12,485)	(3,610)
		<hr/>	<hr/>
Net current assets		956,213	1,065,592
		<hr/>	<hr/>
Total net assets		956,313	1,065,692
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Restricted funds	7	19,002	13,763
Unrestricted funds	7	937,311	1,051,929
		<hr/>	<hr/>
Total funds		956,313	1,065,692
		<hr/> <hr/>	<hr/> <hr/>

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

Gisèle Bonne

Signer ID: U4W4OBHQTl...

Gisèle Bonne

Treasurer

Date: 26/09/2025 GMT

The notes on pages 9 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Charity Information

The World Muscle Society is a charity registered in England and Wales. The registered office is The Old Cider Press, 5 The Quay, Tuckenhay, Devon, TQ9 7EQ.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

World Muscle Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

1.3 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.5 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from subscriptions and investments is recognised at the date that it is received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

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

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 - s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1. Accounting policies (continued)

1.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.10 Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

2. Critical accounting estimates and areas of judgment

In the application of the company's accounting policies, the directors 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.

Critical accounting estimates and assumptions:

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. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Prizes, fellowships and honoraria	215,989	4,000	219,989	146,854
Travel and meeting expenses	22,429	-	22,429	76,698
Bank charges	6,946	-	6,946	7,675
Secretarial fees	147,414	-	147,414	62,928
Independent examiner's fees	3,900	-	3,900	3,900
Foreign exchange loss	26,757	-	26,757	14,210
Legal and consultancy fees	9,022	-	9,022	43,551
Publishing and printing costs	71,529	-	71,529	27,178
Design and website costs	180	-	180	5,615
Donations paid	4,268	-	4,268	-
Insurance costs	894	-	894	-
Project proposals	9,792	-	9,792	-
	<u>519,120</u>	<u>4,000</u>	<u>523,120</u>	<u>388,609</u>
Total 2023	<u><u>384,390</u></u>	<u><u>4,219</u></u>	<u><u>388,609</u></u>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2024	100
At 31 December 2024	<u>100</u>

Principal subsidiaries

Investments in subsidiaries are held at cost.

The following was a subsidiary undertaking of the Charity:

Name of undertaking	Registered office	Nature of business	Holding
WMS Congress Limited	UK	Conference organisers	100%

The financial results of the subsidiary for the period ended 31 December 2024 were:

Name	Profit/(Loss) £	Capital and reserves £
WMS Congress Limited	506,178	504,548

5. Debtors

	2024 £	2023 £
Amounts owed by group undertakings	177,479	-
Other debtors	-	225
Prepayments	31,086	31,086
	<u>208,565</u>	<u>31,311</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	8,875	-
Accruals	3,610	3,610
	<u>12,485</u>	<u>3,610</u>

7. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
<i>Unrestricted funds</i>				
General funds	<u>1,051,929</u>	<u>404,502</u>	<u>(519,120)</u>	<u>937,311</u>
<i>Restricted funds</i>				
President's fund	4,712	-	(1,500)	3,212
Elsevier prize fund	9,051	9,239	(2,500)	15,790
	<u>13,763</u>	<u>9,239</u>	<u>(4,000)</u>	<u>19,002</u>
<i>Total of funds</i>	<u><u>1,065,692</u></u>	<u><u>413,741</u></u>	<u><u>(523,120)</u></u>	<u><u>956,313</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General funds	1,297,648	138,671	(384,390)	1,051,929
Restricted funds				
President's fund	6,212	-	(1,500)	4,712
Elsevier prize fund	10,270	1,500	(2,719)	9,051
	16,482	1,500	(4,219)	13,763
Total of funds	1,314,130	140,171	(388,609)	1,065,692

The purpose of the restricted funds are as follows:

President's fund	-	To fund three prizes at congress
Elsevier prize fund	-	To fund six prizes at congress

8. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fixed asset investments	100	-	100
Current assets	949,696	19,002	968,698
Creditors due within one year	(12,485)	-	(12,485)
Total	937,311	19,002	956,313

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	100	-	100
Current assets	1,055,439	13,763	1,069,202
Creditors due within one year	(3,610)	-	(3,610)
Total	1,051,929	13,763	1,065,692

9. Related party transactions

There was no trustees' remuneration paid during the year (2024: £nil). Travel and meeting expenses of £2,495 (2024: £24,147) were paid on behalf of the executive committee and programme committee, of which various trustees are members.

At the year end, £177,479 is due back to WMS Congress Limited, the charity's subsidiary and is included in creditors (2023: £nil).

There were no other related party transactions in either year.

WORLD MUSCLE SOCIETY

England & Wales - Charity number 1126862

Accounts

WORLD MUSCLE SOCIETY

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TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Gisèle Bonne, Treasurer Volker Straub, President Laurent Servais, Secretary Lindsay Alfano Alan Beggs Jordi Diaz Manera James Dowling Teresinha Evangelista Kevin Flanigan Francesco Muntoni Ichizo Nishino Gianina Ravenscroft Benedikt Schoser Werner Stenzel John Vissing
Charity registered number	1126862
Principal office	The Old Cider Press 5 The Quay Tuckenhay Devon TQ9 7EQ United Kingdom
Website	www.worldmusclesociety.org
Independent examiner	Nicola Adams ACA DChA BHP LLP 2 Rutland Park Sheffield S10 2PD

WORLD MUSCLE SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) (effective 1 January 2019).

Trustees of the charity

The Trustees who have served during the year and since the year end are disclosed on page 1 of the financial statements. The Trustees are known as the Executive Board within the charity.

Objectives and activities

The World Muscle Society is a dynamic community that aims to promote, disseminate, and share all aspects of neuromuscular physiology and diseases, from basic science to patient care. It encompasses a broad range of scientists and healthcare professionals who share outside the common interest for neuromuscular disorders our mission and values.

Mission

A global, multidisciplinary community committed to advancing the science of neuromuscular disorders and the care for people living with them.

Values

Educational (continually learning and providing education and guidance to the next generation of myologists through training, mentoring, championing, coaching and leading)

Scientific (driving scientific discoveries and innovation; making decisions based on scientific evidence rather than opinion or instinct)

Collaborative (a multidisciplinary community drawing learning from one another and working together towards a shared goal)

Inclusive (welcoming everyone, supporting one another, improving access for colleagues and patients)

To reflect our values, we are actively working to promote diversity and increase access to our network and services. Students and colleagues from low and medium-income countries are welcomed at a very affordable fee through our Membership Grant, and actively encouraged to make the most of the personal and career development that the WMS promotes.

We are conscious of our environmental responsibility and promote ecological-friendly policies.

Public benefit

We have been successful in bringing WMS members and Congress attendees together to discuss, learn and collaborate to promote research for the benefit of the public in neuromuscular disorders and to disseminate the useful results thereof. The Trustees have had regard to the Charity Commission's guidance on public benefit when ensuring that activities which are carried out by World Muscle Society are in accordance with the Charity's stated objectives.

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

Achievements and performance

The 28th WMS Congress 3-7th October 2023, was a great success. Virtual attendance cannot, of course, replace the value of an in-person meeting, the scientific discussions over coffee breaks and at poster sessions or the social interactions at the Congress networking dinner. However, many attendees have now realised the flexibility virtual attendance brings in terms of their time and ability to balance other commitments, not forgetting the environmental impact. We had a positive number of participants (~1000 in person and ~200 virtually), had great oral and poster presentations (~475 abstracts submitted) excellent question and answer sessions, fantastic industry symposia and an extremely successful teaching course (107 in person and 44 virtually). The feedback we received through the evaluation forms was very positive and many participants mentioned that the WMS meeting was one of the best-organised hybrid Congresses they had attended and that we should continue to offer this option moving forward.

Financial review

The charity had total income of £140,171 (2022: £579,068) and total expenditure of £388,609 (2022: £192,224) during the year. The financial year concluded with net expenditure of £248,438 (2022: net income of £386,844). Total funds carried forward at the year end are £1,065,692 (2022: £1,314,130) of which £1,051,929 (2022: £1,297,648) are unrestricted funds and £13,763 (2022: £16,482) are restricted funds.

The trustees have discussed at length and agreed that it is necessary to maintain a level of reserves in the event of a force majeure incident whereby the congress and its related activities needed to be cancelled, postponed or relocated at the last minute thus losing money to suppliers on contract for the event. Although event insurance is taken out to cover some outcomes, it is impossible to insure for every possible scenario so the trustees would rather have a safety net in place should this ever arise. The trustees have a policy of holding £1,000,000 reserves. At the 31 December 2023 free reserves are £1,051,929 (2022: £1,297,648).

Plans for future periods

Typically, WMS would provide ~100 Fellowships to assist young investigators with attending the Congress. This is a vital and essential part of the World Muscle Society's' overall objective which is to provide opportunities for young investigators in the neuromuscular field and to stimulate, encourage and help to develop programmes for professionals working in the neuromuscular field. There is a specific focus on giving these young people the opportunity to present their work and attend the Congress as a whole. Members that are more senior are very accessible to these delegates, so they can approach them and learn from their knowledge and experience.

In 2023 we added a Caregiver Grant to assist WMS member in-person attendees who have costs associated with the care of themselves/a dependent/s during the Congress. We awarded 9 of these in 2023 and hope that awareness will continue to grow.

The World Muscle Society intends to continue with planning activities to continue the path achieved in the last few years with regards to international inclusion. For example, 48 countries registered for the 2023 Congress and 34 for the Pre-Congress Teaching Course We intend to continue to make the education and knowledge sharing accessible to everyone. In a recent survey of WMS members, it is also clear that many attendees have changed their environmental and economic view on long distance travel moving forward. We need to make sure these people are still included in a hybrid format allowing for in-person as well as virtual/on-demand attendance.

Plans for future periods - continued

We are expanding the scientific strategy towards young myologists (more fellowships, revised registration fee for the younger attendees etc). As the numbers of delegates wishing to attend the Congress has grown each year considerably, even with COVID-19, interest in the field is high. The Society will therefore look at larger venues to accommodate as much growth as it is comfortable with whilst retaining the friendly and 'one big family feel' it has become well known for in recent years. The Society's involvement with pharmaceutical companies in the form of industry partnership plays an active role in the growth and development of the society and Congress. With the financial support from them, more support of fellowships is possible but the compliance of the scientific programme, venue selection and general organisation is affected considerably by the regulations they are required to meet. This remains an ongoing challenge for the society to manage and evolve with.

Structure, governance and management**Constitution**

The World Muscle Society is governed by a constitution as adopted on 4 June 1995 and amended by special resolution on 11 November 2008.

Recruitment and appointment of Trustees

The Executive Board are elected every three years by the members of the Society at the assembly meeting at the annual Congress. Members of the Society may nominate themselves as candidates or other members as candidates, subject to their written consent. Executive Board members are eligible to stand for re-election.

The Secretary prepares online secret voting for all the candidates via the membership system. Members may vote for up to 15 candidates.

The Executive Board appoint an Election Officer to organise and coordinate the election and arrange for the counting of the votes.

The 15 candidates achieving the highest number of votes are elected.

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

Statement of Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

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

Gisèle Bonne

Signer ID: JOZUJCUTGQ...

Gisèle Bonne

Treasurer

Date: 23/10/2024 GMT

WORLD MUSCLE SOCIETY

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

Independent examiner's report to the Trustees of World Muscle Society ('the Charity')

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

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Signer ID: CZYRUVFAHR...

Signed:

Dated:

23/10/2024 GMT

Nicola Adams ACA DChA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

WORLD MUSCLE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Note				
Income from:				
Donations and legacies:				
Prizes	-	1,500	1,500	5,234
Surplus on congress	-	-	-	454,411
Other Donations	500	-	500	-
Sponsorship	13,582	-	13,582	-
Charitable activities:				
Subscriptions	123,085	-	123,085	119,423
Investments	1,504	-	1,504	-
Total income	138,671	1,500	140,171	579,068
Expenditure on:				
Charitable activities	3 384,390	4,219	388,609	192,224
Total expenditure	384,390	4,219	388,609	192,224
Net movement in funds	(245,719)	(2,719)	(248,438)	386,844
Reconciliation of funds:				
Total funds brought forward	1,297,648	16,482	1,314,130	927,286
Net movement in funds	(245,719)	(2,719)	(248,438)	386,844
Total funds carried forward	1,051,929	13,763	1,065,692	1,314,130

The Statement of financial activities includes all gains and losses recognised in the year.

WORLD MUSCLE SOCIETY

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	4	100	100
		<u>100</u>	<u>100</u>
Current assets			
Debtors	5	31,311	7,020
Cash at bank and in hand		1,037,891	1,314,797
		<u>1,069,202</u>	<u>1,321,817</u>
Creditors: amounts falling due within one year	6	(3,610)	(7,787)
		<u>1,065,592</u>	<u>1,314,030</u>
Net current assets		1,065,592	1,314,030
Total net assets		1,065,692	1,314,130
Charity funds			
Restricted funds	8	13,763	16,482
Unrestricted funds	8	1,051,929	1,297,648
		<u>1,065,692</u>	<u>1,314,130</u>
Total funds		1,065,692	1,314,130

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

Gisèle Bonne

Signer ID: JOZUJCUTGQ...

Gisèle Bonne

Treasurer

Date: 23/10/2024 GMT

The notes on pages 9 to 16 form part of these financial statements.

1. Accounting policies

1.1 Charity Information

The World Muscle Society is a charity registered in England and Wales. The registered office is The Old Cider Press, 5 The Quay, Tuckenhay, Devon, TQ9 7EQ.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

World Muscle Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

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

1. Accounting policies (continued)

1.5 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from subscriptions and investments is recognised at the date that it is received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Creditors

Creditors with no stated interest rate and payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

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

1. Accounting policies (continued)

1.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

2. Critical accounting estimates and areas of judgment

In the application of the company's accounting policies, the directors 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.

Critical accounting estimates and assumptions:

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. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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

3. Analysis of expenditure on charitable activities***Summary by fund type***

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Prizes, fellowships and honoraria	142,635	4,219	146,854	112,557
Travel and meeting expenses	76,698	-	76,698	17,009
Bank charges	7,675	-	7,675	6,965
Secretarial fees	62,928	-	62,928	61,790
Independent examiner's fees	3,900	-	3,900	2,442
Foreign exchange loss/ (profit)	14,210	-	14,210	(28,319)
Legal and consultancy fees	43,551	-	43,551	19,780
Publishing and printing costs	27,178	-	27,178	-
Design and website costs	5,615	-	5,615	-
	<hr/> 384,390 <hr/>	<hr/> 4,219 <hr/>	<hr/> 388,609 <hr/>	<hr/> 192,224 <hr/>
Total 2022	<hr/> 188,044 <hr/>	<hr/> 4,180 <hr/>	<hr/> 192,224 <hr/>	

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

4. Fixed asset investments

	Investments in subsidiary companies £
<i>Cost or valuation</i>	
At 1 January 2023	100
At 31 December 2023	<u>100</u>

Principal subsidiaries

Investments in subsidiaries are held at cost.

The following was a subsidiary undertaking of the Charity:

Name of undertaking	Registered office	Nature of business	Holding
WMS Congress Limited	UK	Conference organisers	100%

The financial results of the subsidiary for the period ended 31 December 2023 were:

Name	Profit/(Loss) £	Capital and reserves £
WMS Congress Limited	262,135	260,155

5. Debtors

	2023 £	2022 £
Other debtors	225	-
Prepayments	31,086	7,020
	<u>31,311</u>	<u>7,020</u>

WORLD MUSCLE SOCIETY

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

6. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	5,609
Accruals	3,610	2,178
	<hr/> 3,610 <hr/>	<hr/> 7,787 <hr/>

7. Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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

8. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General funds	1,297,648	138,671	(384,390)	1,051,929
Restricted funds				
President's fund	6,212	-	(1,500)	4,712
Elsevier prize fund	10,270	1,500	(2,719)	9,051
	16,482	1,500	(4,219)	13,763
Total of funds	1,314,130	140,171	(388,609)	1,065,692

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General funds	911,858	573,834	(188,044)	1,297,648
Restricted funds				
President's fund	7,712	-	(1,500)	6,212
Elsevier prize fund	7,716	5,234	(2,680)	10,270
	15,428	5,234	(4,180)	16,482
Total of funds	927,286	579,068	(192,224)	1,314,130

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

8. Statement of funds (continued)

The purpose of the restricted funds are as follows:

President's fund	-	To fund three (2022: two) prizes at congress
Elsevier prize fund	-	To fund six prizes at congress

9. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Fixed asset investments	100	-	100
Current assets	1,055,439	13,763	1,069,202
Creditors due within one year	(3,610)	-	(3,610)
Total	1,051,929	13,763	1,065,692

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Fixed asset investments	100	-	100
Current assets	1,305,335	16,482	1,321,817
Creditors due within one year	(7,787)	-	(7,787)
Total	1,297,648	16,482	1,314,130

10. Related party transactions

There was no trustees' remuneration paid during the year (2022: £nil). Travel and meeting expenses of £24,147 (2022: £17,009) were paid on behalf of the executive committee and programme committee, of which various trustees are members.

There were no other related party transactions in either year.

WORLD MUSCLE SOCIETY

England & Wales - Charity number 1126862

Accounts

WORLD MUSCLE SOCIETY

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

WORLD MUSCLE SOCIETY

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WORLD MUSCLE SOCIETY

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

Gisèle Bonne, Treasurer
Volker Straub, President
Laurent Servais, Secretary
Lindsay Alfano (appointed 15 October 2022)
Alan Beggs (appointed 15 October 2022)
Carsten Bonnemann (resigned 15 October 2022)
Jordi Diaz Manera (appointed 15 October 2022)
James Dowling
Teresinha Evangelista (appointed 15 October 2022)
Kevin Flanigan
Nathalie Goemans (resigned 15 October 2022)
Francesco Muntoni
Carmen Navarro (resigned 15 October 2022)
Ichizo Nishino
Anders Oldfors (resigned 15 October 2022)
Gianina Ravenscroft (appointed 15 October 2022)
Benedikt Schoser (appointed 15 October 2022)
Werner Stenzel
Haluk Topaloglu (resigned 15 October 2022)
Peter Van Den Bergh (resigned 15 October 2022)
John Vissing

Charity registered number 1126862

Principal office

The Old Cider Press
5 The Quay
Tuckenhay
Totnes
TQ9 7EQ

Website www.worldmusclesociety.org

Independent examiner

Philip Allsop FCA
BHP LLP
2 Rutland Park
Sheffield
S10 2PD

TRUSTEES' REPORT*FOR THE YEAR ENDED 31 DECEMBER 2022*

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) (effective 1 January 2019).

Trustees of the charity

The Trustees who have served during the year and since the year end are disclosed on page 1 of the financial statements. The Trustees are known as the Executive Board within the charity.

Objectives and activities

The activities of World Muscle Society are open to all professionals working in the neuromuscular field, irrespective of nationality, race and political opinion. It is a multidisciplinary Society, reflecting in particular the different disciplines involved in the study of neuromuscular disorders and the management of patients with these disorders.

The objects of World Muscle Society are:

- to advance the education of the public in the field of neuromuscular disorders.
- to promote research for the benefit of the public in neuromuscular disorders and to disseminate the useful results thereof.

In furtherance of the above objects World Muscle Society has the following powers:

- to provide a multidisciplinary scientific forum to advance and disseminate knowledge in the neuromuscular field for the benefit of patients;
- to stimulate, encourage and help to develop programs for professionals working in the neuromuscular field;
- to encourage multidisciplinary collaboration;
- to provide opportunities for young investigators in the neuromuscular field;
- to promote the achievement of standards in clinical practice.

The means for achieving the objects are:

- the organisation of regular meetings to exchange scientific information;
- the organisation of teaching courses;
- the promotion of international collaboration in research and training;
- the publication of reports.

Public benefit

We have been successful in bringing WMS members and congress attendees together to discuss, learn and collaborate to promote research for the benefit of the public in neuromuscular disorders and to disseminate the useful results thereof. The Trustees have had regard to the Charity Commission's guidance on public benefit when ensuring that activities which are carried out by World Muscle Society are in accordance with the Charity's stated objectives.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

In 2022, the World Muscle Society, as so many learned societies, held its first hybrid congress due to the changes after the coronavirus pandemic.

The 27th WMS Congress 11-15th October 2022, was a great success. Virtual attendance cannot, of course, replace the value of an in-person meeting, the scientific discussions over coffee breaks and at poster sessions or the social interactions at the congress dinner. However, many attendees have now realised the flexibility virtual attendance brings in terms of their time and ability to balance other commitments, not forgetting the environmental impact. We had a positive number of participants (~800 in person and ~500 virtually), had great oral and poster presentations (~380 abstracts submitted) excellent question and answer sessions, fantastic industry symposia and an extremely successful teaching course (123 in person and 58 virtually). The feedback we received through the evaluation forms was overall very positive and many participants mentioned that the WMS meeting was one of the best-organised hybrid congresses they had attended and that we should continue to offer this option moving forward.

Financial review

The charity had total income of £579,068 (2021: £515,116) and total expenditure of £192,224 (2021: £117,345) during the year. The financial year concluded with net income of £386,844 (2021: net income of £397,771). Total funds carried forward at the year end are £1,314,130 (2021: £927,286) of which £1,297,648 (2021: £911,858) are unrestricted funds and £16,482 (2021: £15,428) are restricted funds.

The trustees have discussed at length and agreed that it is necessary to maintain a level of reserves in the event of a force majeure incident whereby the congress and its related activities needed to be cancelled, postponed or relocated at the last minute thus losing money to suppliers on contract for the event. Although event insurance is taken out to cover some outcomes, it is impossible to insure for every possible scenario so the trustees would rather have a safety net in place should this ever arise. The trustees have a policy of holding £1,000,000 reserves. At the 31 December 2022 free reserves are £1,297,548. In the coming year, trustees will be looking at the funds held and reserves policy.

Plans for future periods

When the executive board of our Society decided to have its first virtual congress in 2020, we all thought that this would be an exception, one of a kind. Surely, life would be back to normal for our annual congress in 2021 in Prague, as we had postponed the Halifax meeting to 2022. After the success of the first virtual congress, it slowly sunk in that life might not go back to normal in 2021. We all realised that 'normal' has changed and that a return to the pre-pandemic status quo is unlikely. And indeed, the WMS 2023 meeting is being organised in a hybrid format with delegates attending in-person in Charleston, USA 3th – 7th October 2023 and virtually via our platform.

Typically, WMS would provide ~100 Fellowships to assist young investigators with attending the congress. This is a vital and essential part of the World Muscle Society's' overall objective which is to provide opportunities for young investigators in the neuromuscular field and to stimulate, encourage and help to develop programmes for professionals working in the neuromuscular field. There is a specific focus on giving these young people the opportunity to present their work and attend the congress as a whole. Members that are more senior are very accessible to these delegates, so they can approach them and learn from their knowledge and experience.

The World Muscle Society intends to continue with planning activities to continue the path achieved in the last few years with regards to international inclusion. For example, 44 countries registered for the 2020 virtual congress that wouldn't usually attend an in-person event, so we have identified this need and intend to continue to make the education and knowledge sharing accessible to everyone. In a recent survey of WMS members, it is also clear that many attendees have changed their environmental and economic view on long distance travel moving forward. We need to make sure these people are still included in a hybrid format allowing for in-person as well as virtual/on-demand attendance.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Plans for future periods - continued

As travel restrictions continue to be lifted and confidence is higher, we do anticipate increases to the numbers of attendees expected in the coming years. We are expanding the scientific strategy towards young myologists (more fellowships, revised registration fee for the younger attendees etc). As the numbers of delegates wishing to attend the congress has grown each year considerably, even with COVID-19, interest in the field is high. The Society will therefore look at larger venues to accommodate as much growth as it is comfortable with whilst retaining the friendly and 'one big family feel' it has become well known for in recent years. The Society's involvement with pharmaceutical companies in the form of industry partnership plays an active role in the growth and development of the society and congress. With the financial support from them, more support of fellowships is possible but the compliance of the scientific programme, venue selection and general organisation is affected considerably by the regulations they are required to meet. This remains an ongoing challenge for the society to manage and evolve with.

Structure, governance and management

Constitution

The World Muscle Society is governed by a constitution as adopted on 4 June 1995 and amended by special resolution on 11 November 2008.

Recruitment and appointment of Trustees

The Executive Board are elected every three years by the members of the Society at the assembly meeting at the annual congress. Members of the Society may nominate themselves as candidates or other members as candidates, subject to their written consent. Executive Board members are eligible to stand for re-election.

The Secretary prepares online secret voting for all the candidates via the membership system. Members may vote for up to 15 candidates.

The Executive Board appoint an Election Officer to organise and coordinate the election and arrange for the counting of the votes.

The 15 candidates achieving the highest number of votes are elected.

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

Gisèle Bonne
Treasurer
Date: 29 June 2023



WORLD MUSCLE SOCIETY

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of World Muscle Society ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

WORLD MUSCLE SOCIETY

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

Dated: 30 June 2023

Philip Allsop FCA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

WORLD MUSCLE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations:					
Prizes		-	5,234	5,234	5,806
Surplus on Congress		454,411	-	454,411	352,322
Donations received		-	-	-	1,500
Charitable activities:					
Subscriptions		119,423	-	119,423	155,488
Total income		573,834	5,234	579,068	515,116
Expenditure on:					
Charitable activities	2	188,044	4,180	192,224	117,345
Total expenditure		188,044	4,180	192,224	117,345
Net income		385,790	1,054	386,844	397,771
Transfers between funds		-	-	-	-
Net movement in funds		385,790	1,054	386,844	397,771
Reconciliation of funds:					
Total funds brought forward		911,858	15,428	927,286	529,515
Net movement in funds		385,790	1,054	386,844	397,771
Total funds carried forward		1,297,648	16,482	1,314,130	927,286

The statement of financial activities includes all gains and losses recognised in the year.

All activities relate to continuing operations.

WORLD MUSCLE SOCIETY

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Investments	3	100	100
		<u>100</u>	<u>100</u>
Current assets			
Debtors	4	7,020	-
Cash at bank and in hand		1,314,797	929,166
		<u>1,321,817</u>	<u>929,166</u>
Creditors: amounts falling due within one year	5	(7,787)	(1,980)
		<u>1,314,030</u>	<u>927,186</u>
Net current assets		<u>1,314,030</u>	<u>927,186</u>
Total net assets		<u><u>1,314,130</u></u>	<u><u>927,286</u></u>
Charity funds			
Restricted funds	7	16,482	15,428
Unrestricted funds	7	1,297,648	911,858
		<u>1,314,130</u>	<u>927,286</u>
Total funds		<u><u>1,314,130</u></u>	<u><u>927,286</u></u>

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

Gisèle Bonne
Treasurer
Date: 29 June 2023



The notes on pages 10 to 17 form part of these financial statements.

WORLD MUSCLE SOCIETY

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	9	385,631	316,226
		<hr/>	<hr/>
Cash flows from investing activities			
Change in cash and cash equivalents in the year		385,631	316,226
Cash and cash equivalents at the beginning of the year		929,166	612,940
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	10	1,314,797	929,166
		<hr/> <hr/>	<hr/> <hr/>

1. Accounting policies

1.1 Charity Information

The World Muscle Society is a charity registered in England and Wales. The registered office is The Old Cider Press, 5 The Quay, Tuckenhay, Tames, TQ9 7EQ.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

World Muscle Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

In accordance with Appendix 3 of SORP (FRS102) consolidated accounts have not been prepared as the aggregate gross income of the group does not exceed £1 million.

1.3 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1. Accounting policies (continued)

1.5 Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from subscriptions is recognised at the date that it is received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

1.6 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

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

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

1.9 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies (continued)**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12 Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

2. Analysis of expenditure on charitable activities**Summary by fund type**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Prizes, fellowships and honoraria	108,377	4,180	112,557	3,883
Travel and meeting expenses	17,009	-	17,009	-
Bank charges	6,965	-	6,965	7,379
Secretarial fees	61,790	-	61,790	63,734
Independent examiner's fees	2,442	-	2,442	2,040
Foreign exchange (profit)/loss	(28,319)	-	(28,319)	24,562
Legal fees	19,780	-	19,780	10,835
Sundry expenses	-	-	-	4,912
	<hr/> 188,044 <hr/>	<hr/> 4,180 <hr/>	<hr/> 192,224 <hr/>	<hr/> 117,345 <hr/>
Total 2021	<hr/> 116,490 <hr/>	<hr/> 855 <hr/>	<hr/> 117,345 <hr/>	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3. Fixed asset investments

	Investments in subsidiary companies £
<i>Cost or valuation</i>	
At 1 January 2022	100
At 31 December 2022	<u>100</u>

Principal subsidiaries

Investments in subsidiaries are held at cost.

The following was a subsidiary undertaking of the Charity:

Name of undertaking	Registered office	Nature of business	Holding
WMS Congress Limited	UK	Conference organisers	100%

The financial results of the subsidiary for the period ended 30 September 2022 were:

Name	Profit/(Loss) £	Capital and reserves £
WMS Congress Limited	(1,080)	(1,980)

4. Debtors

	2022 £	2021 £
Prepayments and accrued income	7,020	-
	<u>7,020</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,609	-
Accruals	2,178	1,980
	<hr/> 7,787 <hr/>	<hr/> 1,980 <hr/>

6. Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Balance at 31 December 2022 £
Unrestricted funds				
General funds	911,858	573,834	(188,044)	1,297,648
Restricted funds				
President's fund	7,712	-	(1,500)	6,212
Elsevier prize fund	7,716	5,234	(2,680)	10,270
	15,428	5,234	(4,180)	16,482
Total of funds	927,286	579,068	(192,224)	1,314,130

Statement of funds - prior year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General funds	519,038	509,310	(116,490)	911,858
Restricted funds				
President's fund	7,712	-	-	7,712
Elsevier prize fund	2,765	5,806	(855)	7,716
	10,477	5,806	(855)	15,428
Total of funds	529,515	515,116	(117,345)	927,286

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7. Statement of funds (continued)

The purpose of the restricted funds are as follows:

President's fund	-	To fund two prizes at congress
Elsevier prize fund	-	To fund six prizes at congress

8. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Fixed asset investments	100	-	100
Current assets	1,305,335	16,482	1,321,817
Creditors due within one year	(7,787)	-	(7,787)
Total	1,297,648	16,482	1,314,130

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Fixed asset investments	100	-	100
Current assets	913,738	15,428	929,166
Creditors due within one year	(1,980)	-	(1,980)
Total	911,858	15,428	927,286

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	386,844	397,771
Adjustments for:		
Increase in debtors	(7,020)	-
Increase/(decrease) in creditors	5,807	(81,545)
Net cash provided by operating activities	385,631	316,226

10. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	1,314,797	929,166
Total cash and cash equivalents	1,314,797	929,166

11. Analysis of changes in net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	929,166	385,631	1,314,797
	929,166	385,631	1,314,797

12. Related party transactions

There was no trustees' remuneration paid during the year (2021: £nil). Travel and meeting expenses of £17,009 (2021: £nil) were paid on behalf of the executive committee and programme committee, of which various trustees are members.

There were no other related party transactions in either year.

WORLD MUSCLE SOCIETY

England & Wales - Charity number 1126862

Accounts

Charity Registration No. 1126862

WORLD MUSCLE SOCIETY

**ANNUAL REPORTS AND
FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2021

WORLD MUSCLE SOCIETY

**ANNUAL REPORTS AND
FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2021

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WORLD MUSCLE SOCIETY
LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1126862
Executive board	Gisèle Bonne - Treasurer Volker Straub - President Laurent Servais - Secretary Haluk Topaloglu Kevin Flanigan Ichizo Nishino Anders Oldfors Peter Van Den Bergh Nathalie Goemans Francesco Muntoni Carmen Navarro Werner Stenzel John Vissing James Dowling Carsten Bonnemann
Principal address	The Old Cider Press 5 The Quay Tuckenhay Tomes TQ9 7EQ
Independent examiner	Philip Allsop FCA BHP LLP 2 Rutland Park Sheffield S10 2PD
Website	www.worldmusclesociety.org

**WORLD MUSCLE SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) (effective 1 January 2019).

Trustees of the charity

The Trustees who have served during the year and since the year end are disclosed on page 1 of the financial statements. The Trustees are known as the Executive Board within the charity.

Objectives and activities

The activities of World Muscle Society are open to all professionals working in the neuromuscular field, irrespective of nationality, race and political opinion. It is a multidisciplinary Society, reflecting in particular the different disciplines involved in the study of neuromuscular disorders and the management of patients with these disorders.

The objects of World Muscle Society are:

- to advance the education of the public in the field of neuromuscular disorders.
- to promote research for the benefit of the public in neuromuscular disorders and to disseminate the useful results thereof.

In furtherance of the above objects World Muscle Society has the following powers:

- to provide a multidisciplinary scientific forum to advance and disseminate knowledge in the neuromuscular field for the benefit of patients;
- to stimulate, encourage and help to develop programs for professionals working in the neuromuscular field;
- to encourage multidisciplinary collaboration;
- to provide opportunities for young investigators in the neuromuscular field;
- to promote the achievement of standards in clinical practice.

The means for achieving the objects are:

- the organisation of regular meetings to exchange scientific information;
- the organisation of teaching courses;
- the promotion of international collaboration in research and training;
- the publication of reports.

**WORLD MUSCLE SOCIETY
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Public benefit

We have been successful in bringing WMS members and congress attendees together to discuss, learn and collaborate to promote research for the benefit of the public in neuromuscular disorders and to disseminate the useful results thereof. The Trustees have had regard to the Charity Commission's guidance on public benefit when ensuring that activities which are carried out by World Muscle Society are in accordance with the stated Charity's objectives.

Achievements and performance

In 2021, the World Muscle Society, as so many learned societies, held its second virtual congress due to the coronavirus pandemic.

The 26th WMS Congress 20-24 September 2021, even though it was entirely digital, was nevertheless again a great success. It could not, of course, replace the value of an in-person meeting, the scientific discussions over coffee breaks and at poster sessions or the social interactions at the congress dinner. Nonetheless, we had a positive number of participants (~1600) despite virtual meeting fatigue, had great oral and poster presentations (~380 abstracts submitted) excellent question and answer sessions, fantastic industry symposia and an extremely successful teaching course. Just to highlight the impact the WMS Pre-Congress Teaching Course will have had on the neuromuscular field: instead of our normal number of 40-50 participants, we had >400 participants. The feedback we received through the evaluation forms was overall very positive and many participants mentioned that the WMS meeting was one of the best-organised virtual congresses they had attended.

Financial review

The charity had total income of £515,116 (2020: £124,009) and total expenditure of £117,345 (2020: £128,280) during the year. The financial year concluded with net income of £397,771 (2020: net expenditure of £4,271). Total funds carried forward at the year end are £927,286 (2020: £529,515) of which £911,858 (2020: £519,038) are unrestricted funds and £15,428 (2020: £10,477) are restricted funds.

The trustees have discussed at length and agreed that it is necessary to maintain a level of reserves in the event of a force majeure incident whereby the congress and its related activities needed to be cancelled, postponed or relocated at the last minute thus losing money to suppliers on contract for the event. Although event insurance is taken out to cover some outcomes, it is impossible to insure for every possible scenario so the trustees would rather have a safety net in place should this ever arise. The trustees have a policy of holding £100,000 reserves. At the 31 December 2021 free reserves are £911,758. In the coming year, trustees will be looking at the funds held and reserves policy.

Plans for future periods

When the executive board of our Society decided to have its first virtual congress in 2020, we all thought that this would be an exception, one of a kind. Surely, life would be back to normal for our annual congress in 2021 in Prague, as we had postponed the Halifax meeting to 2022. After the success of the first virtual congress, it slowly sunk in that life might not go back to normal in 2021. We all realised that 'normal' has changed and that a return to the pre-pandemic status quo is unlikely. And indeed, the WMS 2022 meeting is being organised in a hybrid format with delegates attending in-person in Halifax, Canada 11th – 15th October 2022 and virtually via our platform.

**WORLD MUSCLE SOCIETY
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Plans for future periods - continued

Typically, WMS would provide ~100 Fellowships to assist young investigators with attending the congress. This is a vital and essential part of the World Muscle Society's overall objective which is to provide opportunities for young investigators in the neuromuscular field and to stimulate, encourage and help to develop programmes for professionals working in the neuromuscular field. There is a specific focus on giving these young people the opportunity to present their work and attend the congress as a whole. Members that are more senior are very accessible to these delegates, so they can approach them and learn from their knowledge and experience.

The World Muscle Society intends to continue with planning activities to continue the path achieved in the last two years with regards to international inclusion. For example, 44 countries registered for the 2020 virtual congress that wouldn't usually attend an in-person event, so we have identified this need and intend to continue to make the education and knowledge sharing accessible to everyone. In a recent survey of WMS members, it is also clear that many attendees have changed their environmental and economic view on long distance travel moving forward. We need to make sure these people are still included in a hybrid format allowing for in-person as well as virtual/on-demand attendance.

As travel restrictions continue to be lifted and confidence is higher, we do anticipate increases to the numbers of attendees expected in the coming years. We also plan to expand the scientific strategy towards young myologists (more fellowships, revised registration fee for the younger attendees etc). As the numbers of delegates wishing to attend the congress has grown each year considerably, even with COVID-19, interest in the field is high. The Society will therefore look at larger venues to accommodate as much growth as it is comfortable with whilst retaining the friendly and 'one big family feel' it has become well known for in recent years. The Society's involvement with pharmaceutical companies in the form of industry partnership plays an active role in the growth and development of the society and congress. With the financial support from them, more support of fellowships is possible but the compliance of the scientific programme, venue selection and general organisation is affected considerably by the regulations they are required to meet. This remains an ongoing challenge for the society to manage and evolve with.

Structure, governance and management

Constitution

The World Muscle Society is governed by a constitution as adopted on 4 June 1995 and amended by special resolution on 11 November 2008.

Recruitment and appointment of Trustees

The Executive Board are elected every three years by the members of the Society at the assembly meeting at the annual congress. Members of the Society may nominate themselves as candidates or other members as candidates, subject to their written consent. Executive Board members are eligible to stand for re-election.

The Secretary prepares ballot papers with the names in alphabetical order of all the candidates. Voting is by secret ballot. Members may vote for up to 15 candidates.

**WORLD MUSCLE SOCIETY
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Structure, governance and management -continued

The Executive Board appoint an Election Officer to organise and coordinate the election and arrange for the counting of the votes.

The 15 candidates achieving the highest number of votes are elected.

Approved by the Board and signed on their behalf by:

A handwritten signature in blue ink, appearing to be 'Gisèle Bonne', written over a horizontal line.

Gisèle Bonne
Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD MUSCLE SOCIETY

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Philip Allsop FCA

BHP LLP
2 Rutland Park
Sheffield
S10 2PD

Date:

WORLD MUSCLE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>Note</u>	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from					
Donations					
Prizes		-	5,806	5,806	5,924
Surplus on Congress		352,322	-	352,322	80,465
Donations received		1,500	-	1,500	-
Charitable activities					
Subscriptions		155,488	-	155,488	37,620
Royalties		-	-	-	-
Investment income		-	-	-	-
Total		509,310	5,806	515,116	124,009
Expenditure on:					
Charitable activities	(4)	116,490	855	117,345	128,280
Total		116,490	855	117,345	128,280
Net income/(expenditure) before transfers		392,820	4,951	397,771	(4,271)
Transfers between funds		-	-	-	-
Net movement in funds		392,820	4,951	397,771	(4,271)
Total funds brought forward at 1 January 2021		519,038	10,477	529,515	533,786
Total funds carried forward at 31 December 2021		911,858	15,428	927,286	529,515

There are no recognised gains and losses in the year other than the surplus for the year identified above as net income.

All activities relate to continuing operations.

**WORLD MUSCLE SOCIETY
BALANCE SHEET
AS AT 31 DECEMBER 2021**

	<u>Note</u>	2021	2020
		£	£
Fixed assets			
Investments	(3)	100	100
Current assets			
Debtors		-	-
Cash at bank		929,166	612,940
		<u>929,166</u>	<u>612,940</u>
Creditors: amounts falling due within one year	(5)	<u>(1,980)</u>	<u>(83,525)</u>
Net current assets		<u>927,186</u>	529,415
Net assets	(6)	<u>927,286</u>	<u>529,515</u>
Charity funds	(7)		
Unrestricted funds		911,858	519,038
Restricted funds		15,428	10,477
		<u>927,286</u>	<u>529,515</u>

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

Gisèle Bonne
Treasurer

Date: 3rd November 2022

**WORLD MUSCLE SOCIETY
STATEMENT OF CASH FLOWS
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	(10)	316,226	148,390
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		316,226	148,390
Cash and cash equivalents at the beginning of the year		612,940	464,550
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	(11)	929,166	612,940
		<hr/>	<hr/>

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

(a) Charity Information

The World Muscle Society is a charity registered in England and Wales. The registered office is The Old Cider Press, 5 The Quay, Tuckenhay, Tames, TQ9 7EQ

(b) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

In accordance with Appendix 3 of SORP (FRS102) consolidated accounts have not been prepared as the aggregate gross income of the group does not exceed £1 million.

(c) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(d) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies – continued

(e) Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from subscriptions is recognised at the date that it is received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

(f) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Cash at bank and in hand

Cash at the bank and in hand includes cash short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Prior Year Statement of Financial Activities

	<u>Note</u>	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from					
Donations					
Prizes		-	5,924	5,924	-
Surplus on Congress		80,465	-	80,465	77,086
Charitable activities					
Subscriptions		37,620	-	37,620	68,247
Royalties		-	-	-	46,184
Investment income		-	-	-	792
Total		<u>118,085</u>	<u>5,924</u>	<u>124,009</u>	<u>192,309</u>
Expenditure on:					
Charitable activities	(4)	124,197	4,083	128,280	269,661
Total		<u>124,197</u>	<u>4,083</u>	<u>128,280</u>	<u>269,661</u>
Net income/(expenditure) before transfers		(6,112)	1,841	(4,271)	(77,352)
Transfers between funds		-	-	-	-
Net movement in funds		(6,112)	1,841	(4,271)	(77,352)
Total funds brought forward at 1 January 2020		525,150	8,636	533,786	611,138
Total funds carried forward at 31 December 2020		<u>519,038</u>	<u>10,477</u>	<u>529,515</u>	<u>533,786</u>

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Fixed asset investments

	2021	2020
	£	£
Investment in subsidiary	100	100

Fixed assets investments not carried at market value

Investments in subsidiaries are held at cost.

Details of the charity's subsidiary at 31 December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	% Shareholding Held
WMS Congress Limited	UK	Conference organisers	100.00

The aggregate capital and reserves and the result for the period ended 30 September 2021 of the subsidiary noted above was as follows.

Name of undertaking	Profit/(loss)	Capital and reserves
	£	£
WMS Congress Limited	454,411	453,511

4. Charitable activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2021	2020
	£	£	£	£
Prizes, fellowships and honoraria	3,028	-	3,028	86,797
Travel and meeting expenses	-	-	-	4,978
Bank charges	7,379	-	7,379	4,436
Secretarial fees	59,472	-	59,472	52,380
Independent examiner's fees	2,040	-	2,040	2,838
Foreign exchange loss/(profit)	24,562	-	24,562	(23,149)
Legal Fees	10,729	-	10,729	-
Sundry Expenses	4,814	-	4,814	-
Total charitable activities	112,024	-	112,024	128,280

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade Creditors	-	81,545
Accruals	1,980	1,980
VAT	-	-
	<hr/> 1,980 <hr/>	<hr/> 83,525 <hr/>

6. Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

**WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Funds

Balance	Brought Forward £	Income £	Expenditure £	Transfer between funds £	Carried Forward £
Unrestricted					
General	519,038	509,310	(116,490)	-	911,858
Restricted					
President's fund	7,712	-	-	-	7,712
Elsevier prize fund	2,765	5,806	(855)	-	7,716
Total funds	529,515	515,116	(117,345)	-	927,286
Prior year					
Balance	Brought Forward £	Income £	Expenditure £	Transfer between funds £	Carried Forward £
Unrestricted					
General	525,150	118,085	(124,197)	-	519,038
Restricted					
President's fund	8,636	-	(924)	-	7,712
Elsevier prize fund	-	5,924	(3,159)	-	2,765
Total funds	533,786	124,009	(128,280)	-	529,515

The purpose of the restricted funds are as follows:

President's fund	To fund two prizes at congress
Elsevier prize fund	To fund six prizes at congress

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

8. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	100	-	100
Current assets	913,738	15,428	929,166
Current liabilities	(1,980)	-	(1,980)
	<u>911,858</u>	<u>15,428</u>	<u>927,286</u>

Prior year

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	100	-	100
Current assets	602,463	10,477	612,940
Current liabilities	(83,525)	-	(83,525)
	<u>519,038</u>	<u>10,477</u>	<u>529,515</u>

9. Related party transactions

There was no trustees' remuneration paid during the year (2020: £nil). Travel and meeting expenses of £Nil (2020: £572) were paid on behalf of the executive committee and programme committee, of which various trustees are members.

There were no other related party transactions in either year.

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

	2021 £	2020 £
Net income/ (expenditure) for the year (as per Statement of Financial Activities)	397,771	(4,271)
Adjustments for:		
Decrease in debtors	-	71,116
(Decrease)/increase in creditors	(81,545)	81,545
Net cash provided by operating activities	316,226	148,390

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

11. Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	929,166	612,940
<i>Total cash and cash equivalents</i>	929,166	612,940

12. Analysis of changes in net debt

	At 1 January 2021	Cash flows	At 31 December 2021
	£	£	£
Cash at bank and in hand	612,940	316,226	929,166
	612,940	316,226	929,166

WORLD MUSCLE SOCIETY

England & Wales - Charity number 1126862

Accounts

Charity Registration No. 1126862

WORLD MUSCLE SOCIETY

**ANNUAL REPORTS AND
FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2020

WORLD MUSCLE SOCIETY

**ANNUAL REPORTS AND
FINANCIAL STATEMENTS**

YEAR ENDED 31 DECEMBER 2020

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WORLD MUSCLE SOCIETY
LEGAL AND ADMINISTRATIVE INFORMATION

Charity number	1126862
Executive board	Gisèle Bonne - Treasurer Volker Straub - President (from April 2020) Laurent Servais - Secretary Haluk Topaloglu Kevin Flanigan Ichizo Nishino Anders Oldfors Peter Van Den Bergh Nathalie Goemans Francesco Muntoni Carmen Navarro Werner Stenzel John Vissing James Dowling Carsten Bonnemann
Principal address	The Old Cider Press 5 The Quay Tuckenhay Tomes TQ9 7EQ
Independent examiner	Nicola Adams ACA DChA BHP LLP 57-59 Saltergate Chesterfield S40 1UL
Website	www.worldmusclesociety.org

**WORLD MUSCLE SOCIETY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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) (effective 1 January 2019).

Trustees of the charity

The Trustees who have served during the year and since the year end are disclosed on page 1 of the financial statements. The Trustees are known as the Executive Board within the charity.

Objectives and activities

The activities of World Muscle Society are open to all professionals working in the neuromuscular field, irrespective of nationality, race and political opinion. It is a multidisciplinary Society, reflecting in particular the different disciplines involved in the study of neuromuscular disorders and the management of patients with these disorders.

The objects of World Muscle Society are:

- to advance the education of the public in the field of neuromuscular disorders.
- to promote research for the benefit of the public in neuromuscular disorders and to disseminate the useful results thereof.

In furtherance of the above objects World Muscle Society has the following powers:

- to provide a multidisciplinary scientific forum to advance and disseminate knowledge in the neuromuscular field for the benefit of patients;
- to stimulate, encourage and help to develop programs for professionals working in the neuromuscular field;
- to encourage multidisciplinary collaboration;
- to provide opportunities for young investigators in the neuromuscular field;
- to promote the achievement of standards in clinical practice.

The means for achieving the objects are:

- the organisation of regular meetings to exchange scientific information;
- the organisation of teaching courses;
- the promotion of international collaboration in research and training;
- the publication of reports.

**WORLD MUSCLE SOCIETY
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Public benefit

We have been successful in bringing WMS members and congress attendees together to discuss, learn and collaborate to promote research for the benefit of the public in neuromuscular disorders and to disseminate the useful results thereof. The Trustees have had regard to the Charity Commission's guidance on public benefit when ensuring that activities which are carried out by World Muscle Society are in accordance with the stated Charity's objectives.

Achievements and performance

In 2020, the World Muscle Society, as so many learned societies, held its first virtual congress due to the coronavirus pandemic. The announcement to move online rather than meeting in Halifax, Canada, was postponed for quite a while, because in April 2020 there was still the hope that the pandemic would be over by October.

The decision to cancel the Halifax meeting and to use a digital event management platform was unavoidable and came with many uncertainties. Would we be able to capture at least part of the fantastic spirit and atmosphere of our annual meetings? Would there be enough interest from the neuromuscular community to register and to participate in the congress? And would our dedicated sponsors still be committed to supporting a digital event? Fortunately, the answer to all these questions turned out to be a resounding, 'Yes'!

The 25th WMS Anniversary Congress 28 September – 2 October 2020, even though it was entirely digital, was nevertheless a great success. It could not, of course, replace the value of an in-person meeting, the scientific discussions over coffee breaks and at poster sessions, the social interactions at the congress dinner, the excursion, or the dance floor. Nonetheless, we had a record number of participants (~3000), had great oral and poster presentations (~450 abstracts submitted) excellent question and answer sessions, fantastic industry symposia and an extremely successful teaching course. Just to highlight the impact the WMS Pre-Congress Teaching Course will have had on the neuromuscular field: instead of our normal number of 40-50 participants, we had >1,600 participants. The feedback we received through the evaluation forms was overall very positive and many participants mentioned that the WMS meeting was one of the best-organised virtual congresses they had attended.

Financial review

The charity had total income of £124,009 (2019: £192,309) and total expenditure of £128,280 (2019: £269,661) during the year. The financial year concluded with net expenditure of £4,271 (2019: £77,352). Total funds carried forward at the year end are £529,515 (2019: £533,786) of which £519,038 (2019: £525,150) are unrestricted funds and £10,477 (2019: £8,636) are restricted funds.

The trustees have discussed at length and agreed that it is necessary to maintain a level of reserves in the event of a force majeure incident whereby the congress and its related activities needed to be cancelled, postponed or relocated at the last minute thus losing money to suppliers on contract for the event. Although event insurance is taken out to cover some outcomes, it is impossible to insure for every possible scenario so the trustees would rather have a safety net in place should this ever arise. The trustees have a policy of holding £100,000 reserves. At the 31 December 2020 free reserves are £519,038.

Plans for future periods

When the executive board of our Society decided to have its first virtual congress in 2020, we all thought that this would be an exception, one of a kind. Surely, life would be back to normal for our annual congress in 2021 in Prague, as we had postponed the Halifax meeting to 2022. After the success of the first virtual congress, it slowly sunk in that life might not go back to normal in 2021. We all realised that 'normal' has changed and that a return to the pre-pandemic status quo is unlikely. We have learned to live with videoconferences, that you can be interactive without travelling to meetings, that there is a benefit for the environment and that virtual meetings allow broader participation and can be more inclusive. We also understand that despite the encouraging news of safe and effective vaccinations, it will still take many months before people feel confident to socially interact again in large groups, before the infrastructure and logistics to travel around the world are implemented again and before there is sufficient immunity for everyone to be safe.

**WORLD MUSCLE SOCIETY
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Plans for future periods - continued

The executive board of the WMS therefore decided to hold another virtual congress in 2021. We wanted to make sure that everyone can plan for the meeting, our members, our sponsors, those who are interested in the teaching course and of course our congress organisers. Our colleagues in Prague needed to know if contracts should be signed and our programme committee if we could expect speakers to travel to Prague. So, the 26th Annual Congress was held virtually on 20-24 September 2021. Again, we had fantastic support from members, delegates, and sponsors with ~1600 registrations, ~400 abstracts submitted and 10 industry symposia.

Typically, WMS would provide ~100 Fellowships to assist young investigators with attending the congress. This is a vital and essential part of the World Muscle Society's' overall objective which is to provide opportunities for young investigators in the neuromuscular field and to stimulate, encourage and help to develop programmes for professionals working in the neuromuscular field. There is a specific focus on giving these young people the opportunity to present their work and attend the congress as a whole. Members that are more senior are very accessible to these delegates, so they can approach them and learn from their knowledge and experience. With the virtual congresses, we couldn't provide these fellowships, however the senior members were present in every oral presentation session and breakout room asking valuable questions to the young presenters.

The World Muscle Society intends to continue with planning the Annual Congress 2022 as a face-to-face meeting with a virtual element to continue the path achieved in the last two years with regards to international inclusion. For example, 44 countries registered for the 2020 virtual congress that wouldn't usually attend an in-person event, so we have identified this need and intend to continue to make the education and knowledge sharing accessible to everyone. In a recent survey of WMS members, it is also clear that many attendees have changed their environmental and economic view on long distance travel moving forward. We need to make sure these people are still included in a hybrid format allowing for in-person as well as virtual/on-demand attendance.

Once travel restrictions are more consistently lifted and confidence is higher, we do anticipate increases to the numbers of attendees expected in the coming years. We also plan to expand the scientific strategy towards young myologists (more fellowships, revised registration fee for the younger attendees etc). As the numbers of delegates wishing to attend the congress has grown each year considerably, even with COVID-19, interest in the field is high. The Society will therefore look at larger venues to accommodate as much growth as it is comfortable with whilst retaining the friendly and 'one big family feel' it has become well known for in recent years. The Society's involvement with pharmaceutical companies in the form of industry partnership plays an active role in the growth and development of the society and congress. With the financial support from them, more support of fellowships is possible but the compliance of the scientific programme, venue selection and general organisation is affected considerably by the regulations they are required to meet. This remains an ongoing challenge for the society to manage and evolve with.

Structure, governance and management

Constitution

The World Muscle Society is governed by a constitution as adopted on 4 June 1995 and amended by special resolution on 11 November 2008.

Recruitment and appointment of Trustees

The Executive Board are elected every three years by the members of the Society at the assembly meeting at the annual congress. Members of the Society may nominate themselves as candidates or other members as candidates, subject to their written consent. Executive Board members are eligible to stand for re-election.

The Secretary prepares ballot papers with the names in alphabetical order of all the candidates. Voting is by secret ballot. Members may vote for up to 15 candidates.

**WORLD MUSCLE SOCIETY
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, governance and management -continued

The Executive Board appoint an Election Officer to organise and coordinate the election and arrange for the counting of the votes.

The 15 candidates achieving the highest number of votes are elected.

Approved by the Board and signed on their behalf by:



Gisèle Bonne
Treasurer

Date : November 2nd, 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORLD MUSCLE SOCIETY

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 15.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

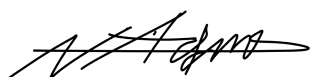
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Nicola Adams ACA DChA

BHP LLP
57-59 Saltergate
Chesterfield
S40 1UL

Date: 3 November 2021

WORLD MUSCLE SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	<u>Note</u>	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from					
Donations					
Prizes		-	5,924	5,924	-
Surplus on Congress		80,465	-	80,465	77,086
Charitable activities					
Subscriptions		37,620	-	37,620	68,247
Royalties		-	-	-	46,184
Investment income		-	-	-	792
Total		118,085	5,924	124,009	192,309
Expenditure on:					
Charitable activities	(4)	124,197	4,083	128,280	269,661
Total		124,197	4,083	128,280	269,661
Net income/(expenditure) before transfers		(6,112)	1,841	(4,271)	(77,352)
Transfers between funds		-	-	-	-
Net movement in funds		(6,112)	1,841	(4,271)	(77,352)
Total funds brought forward at 1 January 2020		525,150	8,636	533,786	611,138
Total funds carried forward at 31 December 2020		519,038	10,477	529,515	533,786

There are no recognised gains and losses in the year other than the surplus for the year identified above as net income.

All activities relate to continuing operations.

**WORLD MUSCLE SOCIETY
BALANCE SHEET
AS AT 31 DECEMBER 2020**

	<u>Note</u>	2020	2019
		£	£
Fixed assets			
Investments	(3)	100	100
Current assets			
Debtors	(5)	-	71,116
Cash at bank		612,940	464,550
		<u>612,940</u>	<u>535,666</u>
Creditors: amounts falling due within one year	(6)	<u>(83,525)</u>	<u>(1,980)</u>
Net current assets		<u>529,415</u>	<u>533,686</u>
Net assets	(9)	<u>529,515</u>	<u>533,786</u>
Charity funds	(8)		
Unrestricted funds		519,038	525,150
Restricted funds		10,477	8,636
		<u>529,515</u>	<u>533,786</u>

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

Gisèle Bonne
Treasurer

Date: November 2nd, 2021

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies

(a) Charity Information

The World Muscle Society is a charity registered in England and Wales. The registered office is The Old Cider Press, 5 The Quay, Tuckenhay, Tames, TQ9 7EQ

(b) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

In accordance with Appendix 3 of SORP (FRS102) consolidated accounts have not been prepared as the aggregate gross income of the group does not exceed £1 million.

(c) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(d) Fund accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies – continued

(e) Income

All income is included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from subscriptions is recognised at the date that it is received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

(f) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

(h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(i) Cash at bank and in hand

Cash at the bank and in hand includes cash short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Prior Year Statement of Financial Activities

	<u>Note</u>	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Total 2018 £
Income from					
Donations					
Prizes		-	-	-	3,482
Surplus on Congress		77,086	-	77,086	193,105
Charitable activities					
Subscriptions		68,247	-	68,247	56,346
Royalties		46,184	-	46,184	42,196
Investment income		792	-	792	23
Total		<u>192,306</u>	<u>-</u>	<u>192,306</u>	<u>295,152</u>
Expenditure on:					
Charitable activities	(4)	268,661	1,000	269,661	230,350
Total		<u>268,661</u>	<u>1,000</u>	<u>269,661</u>	<u>230,350</u>
Net income/(expenditure) before transfers		(76,352)	(1,000)	(77,352)	64,802
Transfers between funds		-	-	-	-
Net movement in funds		(76,352)	(1,000)	(77,352)	64,802
Total funds brought forward at 1 January 2019		601,502	9,636	611,138	546,336
Total funds carried forward at 31 December 2019		<u>525,150</u>	<u>8,636</u>	<u>533,786</u>	<u>546,336</u>

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

3. Fixed asset investments

	2020	2019
	£	£
Investment in subsidiary	100	100

Fixed assets investments not carried at market value

Investments in subsidiaries are held at cost.

Details of the charity's subsidiary at 31 December 2020 are as follows:

Name of undertaking	Registered office	Nature of business	% Shareholding Held
WMS Congress Limited	UK	Conference organisers	100.00

The aggregate capital and reserves and the result for the period ended 30 September 2020 of the subsidiary noted above was as follows.

Name of undertaking	Profit/(loss)	Capital and reserves
	£	£
WMS Congress Limited	356,619	351,422

4. Charitable activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2020	2019
	£	£	£	£
Prizes, fellowships and honoraria	82,714	4,083	86,797	135,095
Travel and meeting expenses	4,978	-	4,978	51,197
Bank charges	4,436	-	4,436	5,269
Secretarial fees	52,380	-	52,380	53,231
Independent examiner's fees	2,838	-	2,838	2,480
Foreign exchange loss/(profit)	(23,149)	-	(23,149)	22,389
Total charitable activities	124,197	4,083	128,280	269,661

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

5. Debtors

	2020	2019
	£	£
Accrued income	-	46,184
Amounts due from subsidiary undertaking	-	24,932
	<u>-</u>	<u>71,116</u>
	<u><u>-</u></u>	<u><u>71,116</u></u>

6. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade Creditors	81,545	-
Accruals	1,980	1,980
	<u>83,525</u>	<u>1,980</u>
	<u><u>83,525</u></u>	<u><u>1,980</u></u>

7. Taxation

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 – s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes

WORLD MUSCLE SOCIETY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	100	-	100
Current assets	602,463	10,477	612,940
Current liabilities	(83,525)	-	(83,525)
	<u>519,038</u>	<u>10,477</u>	<u>529,515</u>

Prior year	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	100	-	100
Current assets	527,030	8,636	535,666
Current liabilities	(1,980)	-	(1,980)
	<u>525,150</u>	<u>8,636</u>	<u>533,786</u>

10. Related party transactions

There was no trustees' remuneration paid during the year (2019: £nil). Travel and meeting expenses of £572 (2019: £9,919) were paid on behalf of the executive committee and programme committee, of which various trustees are members.

There were no other related party transactions in either year.