

**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**

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<b>Charity number</b>	1126862
<b>Executive board</b>	<div><div>Gisèle Bonne Volker Straub Laurent Servais 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</div><div>- Treasurer - President (from April 2020) - Secretary</div></div>
<b>Principal address</b>	The Old Cider Press 5 The Quay Tuckenhay Tomes TQ9 7EQ
<b>Independent examiner</b>	Nicola Adams ACA DChA BHP LLP 57-59 Saltergate Chesterfield S40 1UL
<b>Website</b>	<a href="http://www.worldmusclesociety.org">www.worldmusclesociety.org</a>

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

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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***

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**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***

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**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**

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**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:



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**Gisèle Bonne**  
**Treasurer**

Date : November 2nd, 2021

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

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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.

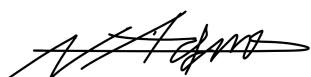
## Independent examiner's statement

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>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
<b>Income from</b>					
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
<b>Total</b>		<b>118,085</b>	<b>5,924</b>	<b>124,009</b>	<b>192,309</b>
<b>Expenditure on:</b>					
Charitable activities	(4)	124,197	4,083	128,280	269,661
<b>Total</b>		<b>124,197</b>	<b>4,083</b>	<b>128,280</b>	<b>269,661</b>
<b>Net income/(expenditure) before transfers</b>		<b>(6,112)</b>	<b>1,841</b>	<b>(4,271)</b>	<b>(77,352)</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(6,112)</b>	<b>1,841</b>	<b>(4,271)</b>	<b>(77,352)</b>
Total funds brought forward at 1 January 2020		525,150	8,636	533,786	611,138
<b>Total funds carried forward at 31 December 2020</b>		<b>519,038</b>	<b>10,477</b>	<b>529,515</b>	<b>533,786</b>

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**

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

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

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**Gisèle Bonne**  
**Treasurer**

**Date:** November 2nd, 2021

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

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**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, Totes, 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**

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**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>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2019 £</b>	<b>Total 2018 £</b>
<b>Income from</b>					
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
<b>Total</b>		<b>192,306</b>	<b>-</b>	<b>192,306</b>	<b>295,152</b>
<b>Expenditure on:</b>					
Charitable activities	(4)	268,661	1,000	269,661	230,350
<b>Total</b>		<b>268,661</b>	<b>1,000</b>	<b>269,661</b>	<b>230,350</b>
<b>Net income/(expenditure) before transfers</b>		<b>(76,352)</b>	<b>(1,000)</b>	<b>(77,352)</b>	<b>64,802</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>(76,352)</b>	<b>(1,000)</b>	<b>(77,352)</b>	<b>64,802</b>
Total funds brought forward at 1 January 2019		601,502	9,636	611,138	546,336
<b>Total funds carried forward at 31 December 2019</b>		<b>525,150</b>	<b>8,636</b>	<b>533,786</b>	<b>546,336</b>

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

**3. Fixed asset investments**

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Investment in subsidiary	<b>100</b>	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:

<b>Name of undertaking</b>	<b>Registered office</b>	<b>Nature of business</b>	<b>% Shareholding Held</b>
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.

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

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

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

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**5. Debtors**

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

**6. Creditors: amounts falling due within one year**

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

**8. Funds**

<b>Balance</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfer between funds £</b>	<b>Carried Forward £</b>
<b>Unrestricted</b>					
General	525,150	118,085	(124,197)	-	519,038
<b>Restricted</b>					
President's fund	8,636	-	(924)	-	7,712
Elsevier prize fund	-	5,924	(3,159)	-	2,765
<b>Total funds</b>	<b>533,786</b>	<b>124,009</b>	<b>(128,280)</b>	<b>-</b>	<b>529,515</b>
<b>Prior year</b>					
<b>Balance</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfer between funds £</b>	<b>Carried Forward £</b>
<b>Unrestricted</b>					
General	601,502	192,309	(268,661)	-	525,150
<b>Restricted</b>					
President's fund	9,636	-	(1,000)	-	8,636
<b>Total funds</b>	<b>611,138</b>	<b>192,309</b>	<b>(269,661)</b>	<b>-</b>	<b>533,786</b>

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 2020**

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**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.