

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

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.

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

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:



Signer ID: U4W4OBHQTI...

Gisèle Bonne

Treasurer

Date: 26/09/2025 GMT

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.

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

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	-
	<hr/> 519,120 <hr/>	<hr/> 4,000 <hr/>	<hr/> 523,120 <hr/>	<hr/> 388,609 <hr/>
Total 2023	<hr/> 384,390 <hr/>	<hr/> 4,219 <hr/>	<hr/> 388,609 <hr/>	

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 £
Unrestricted funds				
General funds	<u>1,051,929</u>	<u>404,502</u>	<u>(519,120)</u>	<u>937,311</u>
Restricted funds				
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>
Total of funds	<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.