

**THE WORLD TRANSPLANT GAMES FEDERATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2020**

**MOORE (SOUTH) LLP**

Chartered Accountants

The Quay  
30 Channel Way  
Ocean Village  
Southampton  
Hampshire  
SO14 3TG

**THE WORLD TRANSPLANT GAMES FEDERATION**  
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**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE WORLD TRANSPLANT GAMES FEDERATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

<b>Registered name</b>	The World Transplant Games Federation
<b>Company registration number</b>	10323481
<b>Registered Charity number</b>	1179470
<b>Registered office and principal address</b>	Basepoint Business Centre 1 Winnall Valley Road Winchester Hampshire SO23 0LD
<b>Trustees</b>	Mr C D Thomas - President Mrs E M Schick - Company Secretary Mr C White - Treasurer Dr A L Billström Dr Z S Brooks Dr K F Chau Professor W H Cho Dr P N Harden Mr A Lassooij Mrs G Manuwald-Seemueller Mr W F Uys Professor Y Marui Dr E A M Pinto
<b>Company Secretary</b>	Mrs E M Schick
<b>Accountants</b>	Moore (South) LLP Chartered Accountants The Quay 30 Channel Way Ocean Village Southampton Hampshire SO14 3TG
<b>Bankers</b>	HSBC 250 Park Avenue New York City New York State 10177 USA  HSBC 58 High Street Winchester Hampshire SO23 9BZ

# **THE WORLD TRANSPLANT GAMES FEDERATION**

**(A COMPANY LIMITED BY GUARANTEE)**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees (who are also directors of the company for the purposes of the Companies Act) are pleased to present their fourth report together with the financial statements of the Charity for the year ended 31 December 2020. This report serves the purposes of both a Trustees' Report, and a Directors' Report under company law.

The charitable company was incorporated on 10 August 2016 and took over the World Transplant Games Federation at the close of business on 29 June 2017 and thus commenced operating as a company limited by guarantee on 30 June 2017.

The Company was granted charitable status by the Charity Commission on 7 August 2018.

The financial statements comply with the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued in October 2019 (effective 1 January 2019).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

##### **The Trustees**

The Trustees who served the Charity during the year were as follows:

Mr C D Thomas - President  
Mrs E M Schick - Company Secretary  
Mr C White - Treasurer  
Dr A L Billström  
Dr Z S Brooks – resigned 2 March 2021  
Dr K F Chau  
Professor W H Cho  
Dr P N Harden  
Mr A Lassooij  
Mrs G Manuwald-Seemueller  
Mr W F Uys  
Professor Y Marui  
Dr E A M Pinto

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### ***Constitution***

The Charity is an incorporated company limited by guarantee. The Memorandum and Articles of Association were revised prior to our incorporation in August 2016. The Company was granted charitable status by the Charity Commission on 7 August 2018.

##### ***General assembly***

The Federation is made up of Member Countries from around the world who all work for the promotion of organ and tissue donation and the advancement of health within transplant populations. This body is known as the General Assembly which meets annually to guide the Federation. The Board of Trustees is entrusted to lead the Federation. An Executive manages the Federation on a day-to-day basis.

# **THE WORLD TRANSPLANT GAMES FEDERATION**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

#### ***Trustees***

Trustees are nominated by representatives from any full country member organisation who wishes to put forward a candidate for election at a General Assembly of the country members which is usually held every two years at the summer World Transplant Games, but can be held online if necessary. Trustees hold their positions for four years after which time they have to seek approval from the Board of Trustees to put themselves forward for nomination again. If they are approved, they then follow the normal nomination process.

#### ***Executive Board***

The members of the Executive Board are appointed by a vote of the Trustees at the first Board Meeting immediately following the Trustee elections in accordance with the election cycle for the positions.

#### ***Governance***

In line with Charities Commission best practice guidelines, the Federation continues to evolve its Governance model and requirements. New by-laws were previously introduced to bring the election of Board members in line with best practice and a Conflict of Interests Register for Board members was also developed and implemented. In 2020 the Federation held further training for trustees on their roles and obligations. In addition, new membership by-laws were previously developed to ensure that member organisations work towards best practice and are always representative of the entire transplant sport community in their respective countries.

#### **PUBLIC BENEFIT STATEMENT**

The Trustees confirm that the work they undertake on behalf of transplant recipients is for the public benefit through the raising of awareness of the importance of organ and tissue donation and the development and inclusion of support and physical activity programs across the world for transplant recipients. These programs benefit the public by ensuring the scarce resource of donated organs are effectively used by recipients, lowering the cost of future health care needs and improving the quality of life of recipients. In making this statement the trustees have had regard to the Charity Commission's guidance on public benefit.

#### **OBJECTIVES AND ACTIVITIES**

##### ***Our purpose***

The advancement of amateur sport through the promotion of sporting activity amongst recipients of organ, tissue and cell transplants, as well as living donors and donor families.

The advancement of health through the promotion of the study of biological and clinical problems of organ, tissue and cell transplantation in order to improve the health of recipients of organ, tissue and cell transplants.

The advancement of education of the general public in relation to the benefits of organ, tissue and cell transplantation, including education about organ donation and raising awareness of the worldwide shortage of donor organs for transplantation, as well as the dissemination of new knowledge arising out of the study of biological and clinical problems of organ transplantation to the transplant community and to the general public

The promotion of the mental and morale improvement amongst the community of recipients of organ, tissue and cell transplants, as well as living donors and donor families, through the promotion of international friendship and relations amongst that community.

##### ***Our activities***

The delivery of the World Transplant Winter Games in Canada (February 2020) with winter sports and social events for transplant recipients, living donors and donor families.

The provision of a Fit for Life! Billion Steps Challenge involving transplant recipients and their associated communities, encouraging both fitness and social interaction during the pandemic.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
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**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

Continued liaison and support for the transplant community with a comprehensive social media plan providing campaigns, competitions and information.

A workshop at The Transplantation Society Congress to continue to engage with transplant professionals in respect of the benefits of sport and fitness for recipients

The creation of a research group to further assist the transplant community with their health and fitness.

Continued delivery and improvement of a Fit for Life! online rehabilitation program (refit for life) to assist recipients in taking the first steps to get active post-transplant, and showcase these recipients to the public, thus promoting organ donation and transplantation.

Continued liaison with a Working Group of The Transplantation Society on a range of topics affecting recipients including physical activity, nutrition and mental wellbeing. Liaison with information dissemination relating to Covid 19 vaccines for transplant recipients.

**ACHIEVEMENTS AND PERFORMANCE**

***Our achievements***

Over the reporting period the World Transplant Games Federation directly met its objectives – to promote amateur sport, to improve the physical health and mental wellbeing of recipients and the advancement of education of the general public in relation to the benefits of organ and tissue donation.

The Federation achieved this through:

- The delivery of the World Transplant Winter Games in Canada (February 2020) with winter sports and social events for transplant recipients, living donors and donor families.
- The provision of a Fit for Life! Billion Steps Challenge involving transplant recipients and their associated communities encouraging both fitness and social interaction during the pandemic.
- Continued liaison and support for the transplant community with a comprehensive social media plan providing campaigns, competitions and information.
- A workshop at The Transplantation Society Congress to continue to engage with transplant professionals in respect of the benefits of sport and fitness for recipients.
- Continued execution and improvement of the Fit for Life! online rehabilitation program (Refit for life) - this is achieving significant public benefit by being the first-ever practical guide for recipients to assess, monitor and track their fitness goals.
- Continuing work with our Fit for Life! Ambassadors around the world to actively engage with the public and promote organ donation and transplantation.

The Federation has in the main achieved the objectives set out in spite of the cancellation of the 2021 World Games due to the COVID-19 virus and all the build-up activities that were planned in 2020 and the first half of 2021.

\$40,000 was secured from Novartis to fund the Billion Steps Challenge and this will be available again in 2021 to provide the event again. The ReFit for Life program is also under their consideration.

**RISK MANAGEMENT**

***Trustees' responsibility***

The Trustees acknowledge their responsibility to identify, assess and manage risks. The Trustees meet regularly and amongst other things identify, review and assess the various risks to which the Charity is exposed covering governance, operational, financial, external and regulatory factors.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

***Principal risk***

The principal risks would be the inability to encourage cities to bid for the Games. This has been mitigated through an on-going review and updating of the bidding process of the Games according to prevailing circumstances.

The contracted host organisation for each Summer and Winter Games collects a capitation fee from every registered participant on behalf of the Federation. We have experienced delays in these funds being handed over to the Federation. The risk of potential loss of funds is now mitigated through clear terms in the contract. Going forward, we are examining the practical implications of the Federation collecting the capitation fees directly from participants

***COVID - 19***

The Federation has taken the following steps to address problems associated with COVID – 19:

1. face to face Board Meetings no longer take place. Instead, primarily due to safety and the travel restrictions, virtual meetings have been arranged instead. This decision also saves a considerable amount of cost;
2. the 1st Transplant Football World Cup in Italy in August 2020 was postponed until further notice;
3. due to the lack of content, the summer issue of TransplantWorld Journal was produced as a much shorter digital version saving around \$6,000.
4. the 2021 Summer Games to be held in Houston has been cancelled. In this respect, the Trustees have considered all of the options and, partly due to the healthy state of the Federation's financial reserves currently enjoyed, feel confident with the resulting projected financial position;
5. the Trustees recognise that their plans for attracting more sponsorship have been curtailed, but are pleased to report that a substantial new sponsor, Novartis, came on board during 2020 starting with a contribution of \$40,000 towards the Fit for Life! programme;
6. the Trustees successfully applied to Winchester City Council for a £10,000 COVID – 19, 100% small business rate relief grant on the office premises;
7. the Trustees continued to investigate other opportunities for Government support; and
8. have continued running campaigns on social media to keep the core base interested and motivated and to increase awareness of the Federation's activities going forward.

**FINANCIAL REVIEW**

***Position at the end of the year***

The financial position as at the period end is exhibited by the Charity's balance sheet presented on page 8. This shows that the Charity's funds amounted to \$412,527, but of this \$111,189 applies exclusively to the Fit for Life! programme.

Cash reserves at the year end amounted to \$408,778 (2019: \$375,487).

The Trustees consider the Federation's financial position as at 31st December 2020 to be sound and healthy, however, they are looking towards further sponsorship opportunities for 2021.

The Federation holds restricted funds of \$111,189 (2019: \$91,199) relating to the Fit for Life programme funded by sponsorship from Astellas Pharma in 2017 and Novartis in 2020. This is an ongoing programme of initiatives under this banner and funding is strictly monitored.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
**(A COMPANY LIMITED BY GUARANTEE)**

**TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

***Reserves policy and going concern assessment***

The Trustees have examined the Charity's requirement for reserves in light of the main risks to the organisation. The Trustees understand that reserves are needed to bridge the gap between spending and receiving income and to cover unplanned expenditure. In general, the major outgoings in respect of summer and winter Games comprise Trustees' travel expenses and Games expenses which are largely funded by receipt of participant capitation fees and host fees. This also ensures that an adequate working balance of funds exists to cover the day-to-day support costs, the largest item of which comprises staffing and travel and subsistence costs.

The World Transplant Games Federation has been in existence for 34 years and is considered by the Board as a going concern.

***Principal sources of funding***

The principal source of funds emanates from the host and capitation fees charged to the host city of the Summer Transplant Games and registering participants, respectively. Although the 2021 Games have been cancelled due to COVID-19, we have been able to retain the host fees already paid of \$49,500.

We receive an annual grant from the International Olympic Committee. It decreased from \$60,000 to \$30,000 for the period being reported.

In 2020 we received a sponsorship payment of \$40,000 from Novartis and a COVID-19 grant of £10,000 from Winchester City Council.

**RESPONSIBILITIES OF THE TRUSTEES**

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law 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 the surplus or deficit of the Charity for that year.

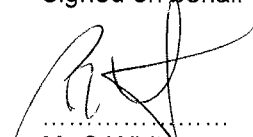
In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The Trustees 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.

The trustees report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the Board of Trustees

  
.....  
Mr C White  
Trustee

24 May 2021



**THE WORLD TRANSPLANT GAMES FEDERATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

I report to the Charity Trustees on my examination of the financial statements of The World Transplant Games Federation for the year ended 31 December 2020 which comprise a Statement of Financial Activities of all funds, the Balance Sheet and the related notes, which can be found on pages 9 to 18 of this document.

**Responsibilities and basis of report**

As the Charity Trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the financial statements presented with those records. It also includes a consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's statement**

Since the company's gross income normally exceeds £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 Institute of Chartered Accountants in England and Wales, 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 company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

**Use of my report**

This report is made solely for the Charity's Trustees, as a body, in accordance with Chapter 3 Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone

**THE WORLD TRANSPLANT GAMES FEDERATION**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

other than the Charity and the Charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.



Andrew Stevens FCA

on behalf of  
Moore (South) LLP  
Chartered Accountants  
The Quay  
30 Channel Way  
Southampton  
SO14 3TG

Dated: 2 June 2021

**THE WORLD TRANSPLANT GAMES FEDERATION**  
(A COMPANY LIMITED BY GUARANTEE)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE  
INCOME AND EXPENDITURE ACCOUNT)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted Funds \$	Restricted Funds \$	Total Funds year ended 31 Dec 2020 \$	Total Funds year ended 31 Dec 2019 \$
<b>INCOME</b>					
Donations and legacies	2	30,000	-	30,000	59,980
Activities for raising funds	3	63,018	40,000	103,018	319,066
<b>Total income</b>		<u>93,018</u>	<u>40,000</u>	<u>133,018</u>	<u>379,046</u>
<b>EXPENDITURE</b>					
Raising funds and charitable activities	4	15,115	20,010	35,125	149,377
Other support costs	5	158,259	-	158,259	195,162
<b>Total expenditure</b>		<u>173,374</u>	<u>20,010</u>	<u>193,384</u>	<u>344,539</u>
<b>Net income/(expenditure) and net movement in funds for the year</b>		<b>(80,356)</b>	<b>19,990</b>	<b>(60,366)</b>	<b>34,507</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward as at 1 January 2020		381,694	91,199	472,893	438,386
<b>Total funds carried forward 31 December 2020</b>		<u><u>301,338</u></u>	<u><u>111,189</u></u>	<u><u>412,527</u></u>	<u><u>472,893</u></u>

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

All income and expenditure derive from continuing activities.

The notes form part of these financial statements.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
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**BALANCE SHEET**  
**31 DECEMBER 2020**

	Note	2020	2019
		\$	\$
<b>FIXED ASSETS</b>			
Tangible assets	9	117	234
<b>CURRENT ASSETS</b>			
Stock		1,500	1,500
Accrued income		3,293	127,407
Debtors	10	9,384	6,208
Cash at bank and in hand		408,778	375,487
		<u>422,955</u>	<u>510,602</u>
<b>CREDITORS: Amounts due within one year</b>	11	<u>(10,545)</u>	<u>(37,943)</u>
<b>NET CURRENT ASSETS</b>		<u>412,410</u>	<u>472,659</u>
<b>NET ASSETS</b>		<u>412,527</u>	<u>472,893</u>
<b>Represented by:</b>			
Unrestricted funds – General		301,338	381,694
Restricted funds		111,189	91,199
<b>TOTAL FUNDS</b>		<u>412,527</u>	<u>472,893</u>

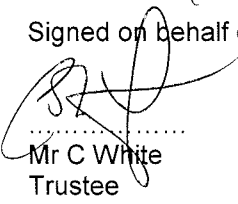
For the year ended 31 December 2020 the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies. The members have not required the Charity to obtain an audit of its financial statements for the year under section 476. The Trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The Trustees have prepared financial statements in accordance with section 398 of the Companies Act 2006 and section 138 of the Charities Act 2011. These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual financial statements required by the Companies Act 2006 and are for circulation to members of the company.

The notes form part of these financial statements.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf on 24/05/2021

Signed on behalf of the Board of Trustees

  
Mr C White  
Trustee

Company Number: 10323481

The notes form part of these financial statements.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
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**STATEMENT OF CASH FLOWS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Year ended 31 Dec 2020	Year ended 31 Dec 2019
	\$	\$
<b>Net income/(expenditure) per Statement of Financial Activities</b>		
- Unrestricted	(80,356)	42,225
- Restricted	19,990	(7,718)
<b>Items not involving the movement of funds - depreciation</b>	<b>117</b>	<b>117</b>
<b>Movements in working capital (increase)/decrease:</b>		
- Security deposit	-	(923)
- Accrued income	124,114	(127,407)
- Accounts receivable	(2,665)	16,950
- Prepayments and subscriptions receivable	(511)	281
- Creditors	(2,756)	209
- Payroll creditors	440	-
- Income received in advance	(26,552)	26,552
- Accrued expenses	1,470	63
	<b>93,540</b>	<b>(84,275)</b>
<b>Cash provided by/(used in) operating activities</b>	<b>33,291</b>	<b>(49,651)</b>
Opening bank and cash balances as at 1 January 2020	<b>375,487</b>	425,138
<b>Closing bank and cash balances 31 December 2020</b>	<b>408,778</b>	375,487
Cash at bank and in hand per balance sheet	<b>408,778</b>	375,487

The notes form part of these financial statements.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**STATUS OF COMPANY**

The company is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital. Each member of the company, in the event of the company being wound up, has limited liability up to £10. The address of the registered office is given in the charity information on page 1 of these financial statements.

**1. ACCOUNTING POLICIES**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**a) BASIS OF PREPARATION**

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared 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) second edition issued in October 2019, The Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in US dollars which is the functional currency of the Charity and rounded to the nearest \$1.

**b) INCOME**

Revenue grants and donations, are recognised when the Charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting year.

Subscriptions are treated as income in the year in which they are received.

Income from raising funds in relation to World Transplant Games and World Transplant Winter Games is recognised when entitlement has occurred.

**c) 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. It is categorised under the following headings:

- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the Charity and their associated support costs; and
- Other expenditure represents those items not falling into the categories above such as support costs and governance costs.

**d) DEBTORS**

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

**e) CREDITORS AND PROVISIONS**

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

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

f) **STOCKS**

Stocks comprise promotional goods and clothing and are stated at cost.

g) **TANGIBLE FIXED ASSETS**

Depreciation is provided on a straight line basis in order to write off the cost of each asset over its estimated useful economic life, as follows:

Office and computer equipment – 3 years

h) **FINANCIAL INSTRUMENTS**

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

i) **FUND ACCOUNTING**

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

When applicable, designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are amounts which have been specified for use for particular areas of the Charity's work or for specific projects being undertaken by the Charity.

j) **GOING CONCERN**

The Federation started and ended the year with a strong balance sheet and cash reserves. However, as with many organisations the Federation has been impacted by the global COVID 19 pandemic.

The Federation has reacted to these conditions by cancelling the WTG to be held in Houston in 2021, claiming small business grant support from Winchester City Council and appealing to and receiving additional funding from the IOC. The Trustees will continue to pursue these and other avenues of additional funding whilst remaining eligible to do so.

Accordingly, 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. Due to the healthy state of the Federation's financial reserves, the Trustees feel confident with the resulting projected financial position and believe that the budgeted net income and financial reserves will enable the Charity to continue as a going concern throughout and beyond COVID 19.

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

k) **TAX**

The Charity meets the definition of a charitable company for UK corporation tax purposes. The Charity successfully applied for such status and this was granted by a letter received from HM Revenue & Customs dated 10 December 2018 and takes effect from 12 July 2018.

l) **FOREIGN CURRENCIES**

Assets and liabilities denominated in foreign currencies, other than US Dollars, are translated into US Dollars at the exchange rates prevailing at the balance sheet date. Transactions in foreign currencies are translated into US Dollars at the rates of exchange ruling at the date of the transaction.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
(A COMPANY LIMITED BY GUARANTEE)

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

Exchange differences arising are taken into account in arriving at the net surplus/deficit in the year.

m) **CRITICAL JUDGEMENTS**

There are no significant areas of judgement or key assumptions and uncertainty that effect items in the financial statements with respect to the reporting year to 31 December 2020.

n) **COMPANY LIMITED BY GUARANTEE**

The Charity is a company limited by guarantee and as such each member has guaranteed to contribute a sum not exceeding £10 to the assets of the company in the event of it being wound up and unable to pay its debts.

**2. DONATIONS AND LEGACIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	\$	\$	\$	\$
Donations received/(refunded)	30,000	-	30,000	59,980
	<u>30,000</u>	<u>-</u>	<u>30,000</u>	<u>59,980</u>

**3. ACTIVITIES FOR RAISING FUNDS**

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	\$	\$	\$	\$
Participants' capitation fees	7,050	-	7,050	140,793
Host fees	-	-	-	94,482
Participant's insurance premiums	-	-	-	74,828
Capitation fees	8,350	-	8,350	-
Registration fees	13,199	-	13,199	-
Sponsorship	-	40,000	40,000	10,000
Amazon Smile and PayPal giving	342	-	342	88
Country membership subscriptions / (write-offs)	20,815	-	20,815	(1,125)
Covid 19 Winchester City Council grant	12,400	-	12,400	-
Other donations	862	-	862	-
	<u>63,018</u>	<u>40,000</u>	<u>103,018</u>	<u>319,066</u>



**THE WORLD TRANSPLANT GAMES FEDERATION**  
(A COMPANY LIMITED BY GUARANTEE)

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

**4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES**

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	\$	\$	\$	\$
Trustees' travel	(591)	-	(591)	22,367
Insurance	6,657	-	6,657	62,416
Games expenses/(over provision)	755	-	755	19,953
Staff and coordination fees	1,779	-	1,779	3,682
Football expenses	-	-	-	16,929
Registration expenses	1,415	-	1,415	8,960
Fit for Life! sponsorship expenditure	-	20,010	20,010	7,718
Country development programme	5,100	-	5,100	7,352
	<u>15,115</u>	<u>20,010</u>	<u>35,125</u>	<u>149,377</u>

**5. ANALYSIS OF EXPENDITURE ON OTHER SUPPORT COSTS**

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	\$	\$	\$	\$
Accountancy	12,446	-	12,446	10,277
Bank charges	1,075	-	1,075	894
Depreciation	117	-	117	117
Foreign currency gains and losses	(15,192)	-	(15,192)	6,651
Insurance	4,949	-	4,949	5,032
Journal printing and distribution	1,579	-	1,579	11,713
Legal	3,445	-	3,445	9,602
Marketing, public relations & conference lobbying	1,832	-	1,832	660
Office expenses	4,256	-	4,256	8,941
Rent	13,459	-	13,459	12,824
Staff costs	125,530	-	125,530	118,407
Staff training	-	-	-	-
Staff travel	3,755	-	3,755	8,923
Website costs	1,008	-	1,121	1,121
	<u>158,259</u>	<u>-</u>	<u>158,259</u>	<u>195,162</u>

**6. INDEPENDENT EXAMINER'S REMUNERATION**

The independent examiner's remuneration amounts to an independent examination fee of \$2,575 (2019 \$2,500), preparation of the financial statements in statutory format of \$5,530 (2019 \$5,370) and accountancy services \$4,341 (2019 \$2,407).

**7. TRUSTEE AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES**

Key management personnel comprise the Trustees, who are also company directors. None of the Trustees received remuneration. Trustees travel and subsistence costs during the year amounted to \$2,702 – 5 Trustees (2019 \$22,367 – 8 Trustees)

**THE WORLD TRANSPLANT GAMES FEDERATION**  
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. STAFF COSTS AND EMOLUMENTS**

Staff costs were as follows:

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Staff working on a self-employed basis	<b>30,000</b>	106,299
Employees	<b>95,530</b>	12,108
	<u><b>125,530</b></u>	<u>118,407</u>

No employees received employment benefits of more than £60,000.

The average number of employees was 2 (2019: 2).

The World Transplant Games Federation also relies on the contributions of unpaid volunteers, which are made up of Trustees, Member Associations (country representatives and team managers) and co-opted committee members. Trustees and co-opted committee members contribute through the dissemination of their time, expertise and knowledge. Certain committees have co-opted volunteers with specific skills such as legal, governance, researchers, medical doctors, business administrators, sports specialists, etc. to aid the charity in achieving best practise. Our member associations, through country representatives and team managers also fulfil a volunteer role in aiding with promoting our programs and overall objective to their local communities ensuring global outreach.

**9. TANGIBLE FIXED ASSETS**

	<b>2020</b>	<b>2019</b>
<b>Computer and office equipment</b>		
<b>COST</b>		
Brought forward as at 1 January 2020	<b>1,001</b>	1,001
Additions	-	-
<b>At 31 December 2020</b>	<u><b>1,001</b></u>	<u>1,001</u>
<b>DEPRECIATION</b>		
Brought forward as at 1 January 2020	<b>767</b>	650
Charge for the year	<b>117</b>	117
<b>At 31 December 2020</b>	<u><b>884</b></u>	<u>767</u>
<b>NET BOOK VALUE</b>	<u><b>117</b></u>	<u>234</u>

**10. DEBTORS:**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Accounts receivable	<b>2,635</b>	(30)
Prepayments	<b>5,274</b>	4,763
Other debtors	<b>1,475</b>	1,475
	<u><b>9,384</b></u>	<u>6,208</u>

**THE WORLD TRANSPLANT GAMES FEDERATION**  
(A COMPANY LIMITED BY GUARANTEE)

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

**11. CREDITORS: Amounts falling due within one year**

	2020	2019
	\$	\$
Trade creditors	1,999	4,755
Accruals	8,106	6,636
Payroll creditors	440	
Deferred income	-	26,552
	<u>10,545</u>	<u>37,943</u>

**12. STOCK**

	2020	2019
	\$	\$
Promotional goods and clothing	<u>1,500</u>	<u>1,500</u>

**13. DEFERRED INCOME**

	2020	2019
	\$	\$
Brought forward as at 1 January 2020	26,552	-
Additions in year	-	26,552
Amount released to income	(26,552)	-
<b>At 31 December 2020</b>	<u>-</u>	<u>26,552</u>

Deferred income related to income received in advance for WTWG 2020.

**14. UNRESTRICTED FUNDS**

	Brought forward 1 January 2020	Incoming resources	Outgoing resources	Transfers	Carried forward 31 December 2020
	\$	\$	\$	\$	\$
General Funds	<u>381,694</u>	<u>93,018</u>	<u>(173,374)</u>	<u>-</u>	<u>301,338</u>

**15. RESTRICTED FUNDS**

	Brought forward 1 January 2020	Incoming resources	Outgoing resources	Transfers	Carried forward 31 December 2020
	\$	\$	\$	\$	\$
Restricted Funds – Fit for Life!	<u>91,199</u>	<u>40,000</u>	<u>(20,010)</u>	<u>-</u>	<u>111,189</u>

The Fit for Life! Fund is to continue work and development of programs aimed at elevating the importance of physical activity at all levels. It is allocated to initiatives which promote activity post-transplant, aid in rehabilitation in the areas of exercise, nutrition and mental well-being, and contribute to work in the area of research, education and community engagement.

Our restricted funds are tied to delivering on the goals as laid out in our Fit For Life strategy.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**16. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted Funds \$	Restricted Funds \$	Total \$
Fixed assets	117	-	117
Cash	297,589	111,189	408,778
Stock	1,500	-	1,500
Accrued income	3,293	-	3,293
Debtors	9,384	-	9,384
Current liabilities	(10,545)	-	(10,545)
<b>Total Funds</b>	<u><u>301,338</u></u>	<u><u>111,189</u></u>	<u><u>412,527</u></u>

**17. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS**

There were no related party transactions during the year.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**The following pages do not form part of the statutory financial statements.**

**THE WORLD TRANSPLANT GAMES FEDERATION**  
(A COMPANY LIMITED BY GUARANTEE)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

		Restricted Funds \$	Unrest- ricted Funds \$	Total Funds year ended 31 Dec 2020 \$	Total Funds year ended 31 Dec 2019 \$
<b>INCOME</b>					
Participants' capitation fees - 2019	UK	-	-	-	140,793
Host fees - 2019	UK	-	-	-	44,982
Host fees - 2021	USA	-	-	-	49,500
Participants' insurance premiums - 2020	WTWG	-	7,050	7,050	-
Participants' insurance premiums - 2019	UK	-	-	-	74,828
Registration fees - 2020	WTWG	-	13,199	13,199	-
Capitation fees – 2020	WTWG	-	8,350	8,350	-
International Olympic Committee donation		-	30,000	30,000	59,980
Sponsorship – welcome party 2019	UK	-	-	-	10,000
Sponsorship – Fit for Life!		40,000	-	40,000	-
Amazon Smile and PayPal Giving		-	342	342	88
Other donations		-	862	862	-
COVID 19 Winchester City Council Grant		-	12,400	12,400	-
Country membership subscriptions /(write-offs)		-	20,815	20,815	(1,125)
<b>Total income</b>		<b>40,000</b>	<b>93,018</b>	<b>133,018</b>	<b>379,046</b>
<b>DIRECT EXPENDITURE</b>					
Trustees' travel - 2018	WTWG	-	(915)	(915)	-
Trustees' travel - 2019	UK	-	(2,824)	(2,824)	22,367
Trustees' travel - 2020	WTWG	-	3,148	3,148	-
Insurance costs - 2020	WTWG	-	6,657	6,657	-
Insurance costs - 2019	UK	-	-	-	62,416
Games expenses - 2019	UK	-	-	-	18,705
Games expenses - 2020	WTWG	-	755	755	1,071
Games expenses - 2021	USA	-	-	-	177
Staff and coordination fees - 2020	WTWG	-	1,779	1,779	3,682
Football expenses		-	-	-	16,929
Registration expenses - 2019	UK	-	1,415	1,415	8,960
Fit for Life!		20,010	-	20,010	7,718
Country development programme		-	5,100	5,100	7,352
<b>Total direct expenditure</b>		<b>20,010</b>	<b>15,115</b>	<b>35,125</b>	<b>149,377</b>
<b>INCOME LESS DIRECT EXPENDITURE</b>		<b>19,990</b>	<b>77,903</b>	<b>97,893</b>	<b>229,669</b>

**THE WORLD TRANSPLANT GAMES FEDERATION**  
(A COMPANY LIMITED BY GUARANTEE)

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	Restricted Funds \$	Unrest- ricted Funds \$	Total Funds year ended 31 Dec 2020 \$	Total Funds year ended 31 Dec 2019 \$
<b>OPERATING EXPENDITURE</b>				
Accountancy	-	12,446	12,446	10,277
Bank charges	-	1,075	1,075	894
Computer and software expenses	-	1,314	1,314	923
Depreciation - computer and office equipment	-	117	117	117
Executive Manager office expenses	-	2,057	2,057	4,323
Foreign currency gains and losses	-	(15,192)	(15,192)	6,651
General expenses	-	47	47	42
Indemnity insurance - officers and Trustees	-	4,949	4,949	5,032
Journal printing and distribution	-	1,579	1,579	11,713
Legal advice	-	3,445	3,445	9,602
Light and heat	-	4	4	30
Marketing, public relations & conference lobbying	-	1,832	1,832	660
Printing, postage, freight, couriers and stationery	-	196	196	403
Rent	-	13,459	13,459	12,824
Staff costs - Gary Green, Kim Renyard and Karen Cole	-	121,293	121,293	118,407
Employer's national insurance	-	1,847	1,847	-
Employer's pension contributions	-	2,390	2,390	-
Staff travel – Newcastle/Gateshead 2019	-	-	-	7,497
Staff travel – WTWG 2020	-	2,501	2,501	-
Staff travel - Perth	-	572	572	-
Subscriptions – Global Association of International Sports Federations	-	-	-	2,988
Sundry expenses	-	636	636	167
Telephone	-	2	2	65
Travel & subsistence – Inter Games & Council Meeting - Newcastle	-	-	-	1,426
Travel and subsistence - general	-	682	682	-
Website costs	-	1,008	1,008	1,121
<b>Total expenditure</b>	-	158,259	158,259	195,162
<b>Net income/(expenditure)</b>	19,990	(80,356)	(60,366)	34,507
<b>Total Funds brought forward as at 1 January 2020</b>	91,199	381,694	472,893	438,386
<b>TOTAL FUNDS CARRIED FORWARD AT 31 DECEMBER 2020</b>	111,189	301,338	412,527	472,893

**THE WORLD TRANSPLANT GAMES FEDERATION**  
(A COMPANY LIMITED BY GUARANTEE)

**DETAILED BALANCE SHEET**

**AS AT 31 DECEMBER 2020**

	2020 \$	2019 \$
<b>FIXED ASSETS</b>		
Tangible assets	117	234
<b>CURRENT ASSETS</b>		
Stocks - presentation awards and clothing	1,500	1,500
Security deposit - office	1,475	1,475
Accrued income	3,293	127,407
Accounts receivable	2,635	(30)
Prepayments and subscriptions receivable	5,274	4,763
Cash at bank	408,778	375,487
	<u>422,955</u>	<u>510,602</u>
<b>CURRENT LIABILITIES</b>		
Accounts payable	1,999	4,755
Payroll creditors	440	-
Accrued expenses	8,106	6,636
Deferred income	-	26,552
	<u>10,545</u>	<u>37,943</u>
<b>NET CURRENT ASSETS</b>	<u>412,410</u>	<u>472,659</u>
<b>NET ASSETS</b>	<u><u>412,527</u></u>	<u><u>472,893</u></u>
<b>FUNDS</b>		
Unrestricted funds	301,338	381,694
Restricted funds - Fit for Life!	111,189	91,199
<b>TOTAL FUNDS</b>	<u><u>412,527</u></u>	<u><u>472,893</u></u>