

Charity registration number 1179470

Company registration number 10323481 (England and Wales)

**THE WORLD TRANSPLANT GAMES FEDERATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**THE WORLD TRANSPLANT GAMES FEDERATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

Mrs E M Schick  
Mr W F Uys  
Mr L G Reyna Zuniga  
Mr C B White  
Mrs J Berente  
Dr A L Billstrom  
Ms B K Brown (Appointed 19 April 2023)  
Mrs K M Clark (Appointed 19 April 2023)  
Mrs A Q Duran  
Dr K S Fung (Appointed 19 April 2023)  
Dr P N Harden  
Mrs G Manuwald-Seemueller  
Professor Y Marui

**Senior management**

K Renyard Chief Executive Officer

**Charity number**

1179470

**Company number**

10323481

**Registered office**

The Quay  
30 Channel Way  
Southampton  
Hampshire  
SO14 3TG

**Independent examiner**

Moore (South) LLP  
The Quay  
30 Channel Way  
Southampton  
Hampshire  
SO14 3TG

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
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**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their annual report and financial statements for the year ended 31 December 2023. This Trustees Report meets the requirements for a Directors Report under company law.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's memorandum and articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

**Objectives and activities**

The World Transplant Federation is a Company Limited by guarantee, and registered as a company under number 10323481. Liability is limited whereby the members, who are also the trustees undertake to contribute a sum not exceeding £10 in the event that the charitable company is wound up.

The Company is also a registered charity under number 1179470.

The Charity's objects are:-

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 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; and the promotion of the mental and moral 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.

**Public benefit**

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 donor registration and the development and inclusion of support and physical activity programs across the world for transplant recipients. These programs benefit the public by ensuring this 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.

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Activities**

A summary of the main activities of the Charity:

- The delivery of the Summer World Transplant Games (April 2023) with sports and social events for transplant recipients, living donors and donor families.
- Preparation and measures to hold the next World Transplant Winter Games in March 2024.
- Preparations for the first Transplant Football World Cup in 2024.
- The delivery of the virtual Cycling Challenge open to transplant recipients, living donors, donor families and the transplant community around the world, giving them the opportunity to stay active, engaged, improve their skills or try a new sport.
- Continued liaison and support for the transplant community with a comprehensive social media plan providing campaigns, competitions and information.
- The implementation of a Youth program, Transplant Next, which aims to give transplanted children and youth the opportunity for support, developing life skills and social interaction through webinars, new webpages and camps in addition to the launch of a global online distribution platform for sending TX the Transplant Teddy Bear to children on the waiting list or recently transplanted.
- The provision of the Transplant Hub forum where recipients and the wider transplant community can interact with each other providing support and social interaction.
- The delivery of Transplant Hub Conversations videos showcasing interviews with inspiring recipients.
- The development of the "Celebrate the Power of Sport" social media campaign and website pages introducing the transplant community to sports which they can participate in at the World Transplant Games with tips, tricks, motivational strategies and guidelines.
- The growth of the 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. Additional wellness programs were added to the program ensuring a greater range of support for the transplant community.
- Hosting of a workshop at the ESOT Congress (European Society for Organ Transplantation) in Athens, Greece dedicated to the benefits of sport and activity on promoting organ donation, assisting transplant youth and helping rehabilitation for transplant recipients.

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Achievements and performance**

*Significant activities and achievements against objectives*

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 donation.

The Federation achieved this through:

- The delivery of the Summer World Transplant Games in Perth, Australia (April 2023) with sports and social events for transplant recipients, living donors and donor families.
- During the reporting period WTGF made major preparations for the World Transplant Winter Games in Bormio, Italy (March 2024) and also the first Football Transplant World Cup in Cervia, Italy (Sept 2024). Also, the next Summer World Transplant Games in Dresden, Germany (2025).
- The delivery of the virtual Cycling Challenge open to transplant recipients, living donors, donor families and the transplant community around the world, giving them the opportunity to stay active, engaged, improve their skills or try a new sport.
- The implementation of a Youth program, Transplant Next, which aims to give transplanted children and youth the opportunity for support, developing life skills and social interaction through webinars, new webpages and camps in addition to the launch of a global online distribution platform for sending TX the Transplant Teddy Bear to children on the waiting list or recently transplanted.
- Continued liaison and support for the transplant community with a comprehensive social media plan providing campaigns, competitions and information.
- The provision of the Transplant Hub forum where recipients and the wider transplant community can interact with each other providing support and social interaction.
- The delivery of Transplant Hub Conversations videos showcasing interviews with inspiring recipients.
- The development of the “Celebrate the Power of Sport” social media campaign and website pages introducing the transplant community to sports which they can participate in at the World Transplant Games with tips, tricks, motivational strategies and guidelines.
- The growth of the 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. Additional wellness programs were added to the program ensuring a greater range of support for the transplant community.
- Hosting of a workshop at the ESOT (European Society for Organ Transplantation Congress) in Athens, Greece dedicated to the benefits of sport and activity on promoting organ donation, assisting transplant youth and helping rehabilitation for transplant recipients.

The Federation has in the main achieved the objectives set out notwithstanding the reduced funds available due to cancellation of the 2021 World Games in consequence of the COVID-19 virus.

Fundraising is a relatively new activity for the WTGF and objective setting is a planned for 2024.

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Financial review**

The financial position as at the year end of 31 December 2023 is exhibited by the Charity's balance sheet presented in these accounts. This shows that the Charity's funds amounted to \$237,266 (2022 - \$251,721). Of this total \$67,036 applies exclusively to the Fit for Life! program (2022 - \$109,497) and \$28,539 for the Youth program 2022 - \$35,101). Unrestricted funds were therefore stated at \$141,691 - 2022 \$107,123).

The Federation generated a surplus on unrestricted funds of \$34,568 (2022 deficit - \$105,544). The Trustees consider the Federation's financial position as at 31st December 2023 to be sound and healthy in spite of the reduced income generated from the costly Summer Games in Perth in 2023, and carry over from COVID-19 virus. The principal source of funds emanates from the host and capitation fees charged to the host city of the Summer Transplant Games. In 2023 this was held in Perth, Australia.

During the reporting period \$48,055 was collected on behalf of the LOC for the Winter Games in Bormio Italy, due to take place in March 2024. This represented 30% deposits for 'Early Bird' registrations across 13 countries, and these fees were paid over on receipt of an invoice from the LOC in late Dec 2023. The first two tranches of host fees for the Summer WTG 2025 were received from the LOC in Dresden, Germany, and we receive an annual grant from the International Olympic Committee (IOC) - \$27,000 in 2023 (2022 - \$30,000).

In addition to the above, in the current year, other donations were received as follows:  
\$30,000 Transplant Genomics - allocated to the fit for life! initiative, and  
\$5,000 donation was received from the Amerisource Bergen Foundation (via Cencora/Charities Trust)

Other games income included sponsorships of:  
\$10,000 was received from Immucor in the USA, and  
\$2,000 Transplant Pregnancy Registry International

The first ever Transplant World Cup Football is a major event planned for Sept 2024.  
We are looking towards further sponsorship opportunities for 2024 and also diversifying fundraising opportunities.

The Trustees agreed to place some cash reserves on instant access deposit to maximise passive income in the current higher interest rate economy – the process was commenced in the reporting period with HSBC bank.

The Trustees acknowledge their responsibility to identify and manage risks. the Trustees meet and review the various risks to which the charity is exposed including governance operational financial external and regulatory factors. The principal risks remain, the inability to encourage cities to bid for the Games. This has been mitigated through a review of the bidding process of the Games.

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 in the past. 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.

**Going concern**

The World Transplant Games Federation has been in existence for over 45 years and the Trustees believe that there are no material uncertainties which would prevent the charity continuing to operate in its current form.

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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*Reserves policy*

The Trustees have examined the Charity's requirement for reserves in light of the main risks to the Federation. 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.

At the year end the Federation had free reserves (being those reserves not within restricted funds, nor tied up in fixed assets) of \$140,704 (2022 - \$105,474).

The Federation holds restricted funds of \$95,575 (2022 \$144,598) relating to the Fit for Life! programme funded by sponsorship from Novartis in 2020/2021 and youth program funds raised by the LOC in 2021 for the 5K AnyWay. These are ongoing programs of initiatives under these banners and expenditure is strictly monitored.

**Structure, governance and management**

The trust is a company limited by guarantee and is governed by its memorandum and articles of association. The liability of the members, who are also the Trustees of the Charity is limited. Members agree to contribute a sum not exceeding £10 in the event of a winding up.

The Federation is made up of Member Countries (one representative organisation per country) 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 (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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Trustees can be nominated for election by the CEO or Chairman of member organisations (each member country is represented by one member organisation). Elections are held at a meeting 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 will have to seek approval from the board of trustees to put themselves forward for re-election. If that is approved, they need to seek the nomination from their member organisation.

The Federation continues to evolve its governance model and requirements. New bye-laws were previously introduced to bring the election of Trustees in line with best practice and a conflicts of interest register for Trustees was also implemented.

The federation holds training sessions for trustees on their roles and obligations.

In addition the federation has membership bye-laws to ensure that member organisations work towards best practice and are representative of the entire transplant sport community in their respective countries.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr C D Thomas	(Resigned 19 April 2023)
Mrs E M Schick	
Mr W F Uys	
Mr L G Reyna Zuniga	
Mr C B White	
Mrs J Berente	
Dr A L Billstrom	
Ms B K Brown	(Appointed 19 April 2023)
Dr K F Chau	(Resigned 19 April 2023)
Mrs K M Clark	(Appointed 19 April 2023)
Mrs A Q Duran	
Dr K S Fung	(Appointed 19 April 2023)
Dr P N Harden	
Mrs G Manuwald-Seemueller	
Professor Y Marui	
Dr E A M Pinto	(Resigned 19 April 2023)

*Recruitment and appointment of trustees*

In April 2023, at the AGM in Perth Australia, a new President & two Vice Presidents were elected.

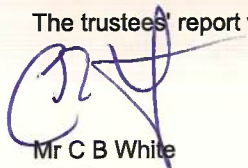
The Federation is made up of Member Countries (one representative organisation per country) from around the world who all work for the promotion of organ and tissue donation and the advancement of health within transplant populations. This body is known as the General Assembly which meets annually to 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 Federation has memoranda of Understanding with the International Olympic Committee (IOC), European Transplant & Dialysis sports Federation (ETDSF) and the European Heart & Lung Transplant Federation (EHLTF).

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees' report was approved by the Board of Trustees.

A handwritten signature in blue ink, appearing to be 'C B White', is written over the printed name.

Mr C B White  
Trustee

15 July 2024

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE WORLD TRANSPLANT GAMES FEDERATION**

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I report to the trustees on my examination of the financial statements of The World Transplant Games Federation (the trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the trustees of the trust (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 trust 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 the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the trust'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 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 trust 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 accounts 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 accounts 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.

*Moore (South) LLP*

K R Cooper BA FCA DChA  
for and on behalf of  
**Moore (South) LLP**

The Quay  
30 Channel Way  
Southampton  
Hampshire  
SO14 3TG

Dated: *3 September 2024*

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 \$	Restricted funds 2023 \$	Total 2023 \$	Unrestricted funds 2022 \$	Restricted funds 2022 \$	Total 2022 \$
	Notes						
<b>Income from:</b>							
Donations and legacies	2	62,800	2,065	64,865	30,201	5,709	35,910
Charitable activities	3	237,195	-	237,195	119,175	-	119,175
Other trading activities	4	9,941	-	9,941	-	-	-
<b>Total income</b>		<b>309,936</b>	<b>2,065</b>	<b>312,001</b>	<b>149,376</b>	<b>5,709</b>	<b>155,085</b>
<b>Expenditure on:</b>							
Raising funds	5	2,292	-	2,292	-	-	-
Charitable activities	6	273,076	51,088	324,164	254,920	50,111	305,031
<b>Total expenditure</b>		<b>275,368</b>	<b>51,088</b>	<b>326,456</b>	<b>254,920</b>	<b>50,111</b>	<b>305,031</b>
<b>Net income/(expenditure) and movement in funds</b>		<b>34,568</b>	<b>(49,023)</b>	<b>(14,455)</b>	<b>(105,544)</b>	<b>(44,402)</b>	<b>(149,946)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		107,123	144,598	251,721	212,667	189,000	401,667
<b>Fund balances at 31 December 2023</b>		<b>141,691</b>	<b>95,575</b>	<b>237,266</b>	<b>107,123</b>	<b>144,598</b>	<b>251,721</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**THE WORLD TRANSPLANT GAMES FEDERATION**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Notes	2023 \$	\$	2022 \$	\$
<b>Fixed assets</b>					
Tangible assets	12		987		1,649
<b>Current assets</b>					
Stocks	13	4,840		4,840	
Debtors	14	23,376		11,012	
Cash at bank and in hand		255,412		250,547	
		283,628		266,399	
<b>Creditors: amounts falling due within one year</b>	15	(47,349)		(16,327)	
<b>Net current assets</b>			236,279		250,072
<b>Total assets less current liabilities</b>			237,266		251,721
<b>Net Assets</b>			237,266		251,721
<b>The funds of the trust</b>					
Restricted income funds	17	95,575		144,598	
Unrestricted funds		141,691		107,123	
		237,266		251,721	

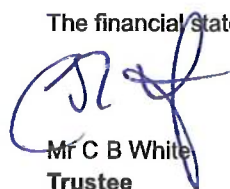
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 15 July 2024

  
Mr C B White  
Trustee

Company registration number 10323481 (England and Wales)

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies**

**Charity information**

The World Transplant Games Federation is a private company limited by guarantee incorporated in England and Wales. The registered office is The Quay, 30 Channel Way, Southampton, Hampshire, SO14 3TG.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in US dollars, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest \$.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

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

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Income**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies**

**(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Items of equipment of less than \$500 are not capitalised, but included in the Statement of Financial Activities.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office and computer equipment	Straight line at 33% (3 years)
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.7 Impairment of fixed assets**

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Stocks**

Stocks are stated at the lower of cost and net realisable value to the charity. Stock consists of promotional goods and clothing, used by the charity in furtherance of the objects.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**THE WORLD TRANSPLANT GAMES FEDERATION  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies**

**(Continued)**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

**1.11 Taxation**

The charity meets the definition of a charitable company for UK corporation tax purposes.

**1.12 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.13 Retirement benefits**

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

**1.14 Foreign exchange**

Transactions in currencies other than US dollars are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in other currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in statement of financial activities.

**1.15 Change in format of accounts**

As a result of a review of items of income and expenditure, and moving the preparation of the statutory accounts onto accounting software a number of comparative figures have been amended to be consistent with the current year postings.



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**2 Income from donations and legacies**

	Unrestricted funds 2023 \$	Restricted funds 2023 \$	Total 2023 \$	Unrestricted funds 2022 \$	Restricted funds 2022 \$	Total 2022 \$
Donations and sponsorships	62,800	2,065	64,865	30,201	5,709	35,910
<b>Donations and gifts</b>						
International Olympic Committee donation	27,000	-	27,000	30,000	-	30,000
Fit for Life! Transplant Genomics	30,000	-	30,000	-	-	-
Cencora Charities Trust - Bergen Foundation	5,000	-	5,000	-	-	-
Online platforms	800	-	800	201	-	201
Fit for Life! income	-	334	334	-	509	509
Youth Programme	-	1,731	1,731	-	152	152
ODAC IOC event sponsorship	-	-	-	-	5,048	5,048
	62,800	2,065	64,865	30,201	5,709	35,910

**3 Income from charitable activities**

	Unrestricted funds 2023 \$	Unrestricted funds 2022 \$
Host fees WTG Perth 2023	116,074	99,000
Host fees WTWG Bormio 2024	48,055	-
Host fees WTG Dresden 2025	61,616	-
Other games income - including sponsorships	12,000	-
Country membership subscriptions	(550)	20,175
	237,195	119,175

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**4 Income from other trading activities**

	Unrestricted funds 2023 \$	Unrestricted funds 2022 \$
Fundraising events	9,941	-

**5 Expenditure on raising funds**

	Unrestricted funds 2023 \$	Unrestricted funds 2022 \$
<b>Fundraising and publicity</b>		
Virtual event expenses	2,292	-

**6 Expenditure on charitable activities**

	2023 \$	2022 \$
<b>Direct costs</b>		
Depreciation and impairment	661	988
Games expenditure	44,290	7,063
Games travel costs	23,425	21,626
IOC event expenses	317	8,414
Country development programme grants	900	4,500
Awareness and education	16,091	20,146
Merchandise and stock movement	-	(2,191)
Games software including registration system	7,408	-
Fit for Life! initiative	42,795	30,400
Youth Programme	8,293	14,663
	144,180	105,609
<b>Share of support and governance costs (see note 7)</b>		
Support	169,879	186,966
Governance	10,105	12,456
	324,164	305,031
<b>Analysis by fund</b>		
Unrestricted funds	273,076	254,920
Restricted funds	51,088	50,111
	324,164	305,031

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**7 Support costs allocated to activities**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Staff costs	104,976	99,664
Staff travel	4,980	40,714
Contractor costs	32,012	17,500
Rent	3,757	5,898
Insurance	1,165	1,854
Accounting and payroll	8,262	5,264
Foreign currency gains and losses	3,617	5,544
Office expenses	5,600	5,309
Printing, distribution and website	4,377	3,936
Bank charges	1,133	1,283
Governance costs	10,105	12,456

	<u>179,984</u>	<u>199,422</u>
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**Analysed between:**

Expenditure on charitable activities	<u>179,984</u>	<u>199,422</u>
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	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>

**Governance costs comprise:**

Accountancy	6,235	8,696
Insurance (Trustees and Officers)	3,870	3,760
	<u>10,105</u>	<u>12,456</u>

**8 Net movement in funds**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>

The net movement in funds is stated after charging/(crediting):

Depreciation of owned tangible fixed assets	<u>661</u>	<u>988</u>
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**9 Trustees**

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

**10 Employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
	<u>2</u>	<u>2</u>

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**10 Employees** **(Continued)**

<b>Employment costs</b>	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Wages and salaries	97,740	92,760
Social security costs	4,322	4,164
Other pension costs	2,914	2,740
	<u>104,976</u>	<u>99,664</u>

The number of employees whose annual remuneration was more than \$75,000 is as follows:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
\$75,001 to \$85,000	<u>1</u>	<u>-</u>

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Aggregate compensation	<u>81,670</u>	<u>65,719</u>

**11 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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**12 Tangible fixed assets**

	Office and computer equipment \$
<b>Cost</b>	
At 1 January 2023	3,965
At 31 December 2023	3,965
<b>Depreciation and impairment</b>	
At 1 January 2023	2,317
Depreciation charged in the year	661
At 31 December 2023	2,978
<b>Carrying amount</b>	
At 31 December 2023	987
At 31 December 2022	1,649

**13 Stocks**

	2023 \$	2022 \$
Finished goods and goods for resale	4,840	4,840

**14 Debtors**

	2023 \$	2022 \$
<b>Amounts falling due within one year:</b>		
Trade debtors	18,062	1,490
Other debtors	559	-
Prepayments and accrued income	4,755	9,522
	23,376	11,012

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**15 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Other taxation and social security	2,636	-
Trade creditors	35,384	8,580
Other creditors	2,664	-
Accruals and deferred income	6,665	7,747
	<u>47,349</u>	<u>16,327</u>

**16 Retirement benefit schemes**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	<u>2,914</u>	<u>2,740</u>

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

**17 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Fit for Life!	109,497	334	(42,795)	67,036
Youth Programme	35,101	1,731	(8,293)	28,539
	<u>144,598</u>	<u>2,065</u>	<u>(51,088)</u>	<u>95,575</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2022</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Fit for Life!	139,388	509	(30,400)	109,497
Youth Programme	49,612	152	(14,663)	35,101
ODAC - IOC event sponsorship	-	5,048	(5,048)	-
	<u>189,000</u>	<u>5,709</u>	<u>(50,111)</u>	<u>144,598</u>

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**17 Restricted funds**

**(Continued)**

The Fit for Life! restricted fund is to continue work and development of programmes aimed at elevating the importance of physical activities at all levels. It is allocated to initiatives which promote activity post transplant, aid in rehabilitation in areas of exercise, nutrition, and mental wellbeing and includes "Billion Steps Challenge", Immucor podcasts and virtual events, and contribute to work in the area of research, education, and community engagement.

The Youth Programme is a project where transplanted young people are provided the opportunity for support, developing life skills and social interaction.

**18 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
General funds	107,123	309,936	(275,368)	141,691
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2022</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
General funds	212,667	149,376	(254,920)	107,123
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**19 Analysis of net assets between funds**

	<b>Unrestricted funds 2023</b>	<b>Restricted funds 2023</b>	<b>Total 2023</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>At 31 December 2023:</b>			
Tangible assets	987	-	987
Current assets/(liabilities)	140,704	95,575	236,279
	<u>          </u>	<u>          </u>	<u>          </u>
	141,691	95,575	237,266
	<u>          </u>	<u>          </u>	<u>          </u>

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**19 Analysis of net assets between funds**

**(Continued)**

	<b>Unrestricted funds 2022 \$</b>	<b>Restricted funds 2022 \$</b>	<b>Total 2022 \$</b>
<b>At 31 December 2022:</b>			
Tangible assets	1,649	-	1,649
Current assets/(liabilities)	105,474	144,598	250,072
	<u>107,123</u>	<u>144,598</u>	<u>251,721</u>

**20 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none). Travel expenses in relation to the Games undertaken were incurred on behalf of Trustees at a cost of £16745 (2022 - £14,658).