

WORLD OBESITY FEDERATION
(A Company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

Company No: 03802726
Charity No: 1076981

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WORLD OBESITY FEDERATION
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Chair	Professor Donna Ryan
Trustees	Professor Donna Ryan (President) Professor John Wilding (President-Elect) Professor Ian Caterson Professor Karine Clement Dr Victor Saavedra Gajardo Professor Terry Huang Professor Shiriki Kumanyika Professor I. MacDonald Professor Brian Oldfield Professor Joseph Proietto Professor Nathalie Farpour Professor David York
Secretary	Mrs Johanna Ralston
CEO	Mrs Johanna Ralston
Company Registered Number	03802726
Charity Registered Number	1076981
Auditors	Tudor John Limited Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ
Principal Office Address	Ludgate House, Suite 406 107-111 Fleet Street London EC4A 2AB
Principal Banker	HSBC Bank 156-157 Tottenham Court Road London W1P 9LJ
Solicitors	Bates, Wells & Braithwaite Cheapside House 138 Cheapside London EC2V 6BB Penningtons Solicitors LLP da Vinci House Basing View Basingstoke Hampshire RG21 4EQ

The trustees have prepared this report and financial statements in accordance with the UK Companies Act 2006, the UK Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS102).

WORLD OBESITY FEDERATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

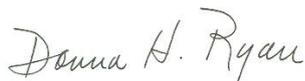
Dear friends,

On behalf of the World Obesity Federation, I am pleased to present our annual report for 2019.

Although the world has changed dramatically since the end of 2019, it is encouraging to look back and see what a productive and positive year it was, thanks in no small part to the great collaborations with members like each of you. Our work on SCOPE continued with new initiatives like the Leadership programme, a SCOPE series focused on childhood obesity which was launched in India, and excellent schools in Kuwait, Mexico, Korea and the UK, with double the number of participants over 2018. We launched the Global Obesity Forum in March, bringing together a wider network of individuals working in obesity around the world, and in May the AGM approved the new WOF five year plan, a joint effort with all of our members. Capacity building work focused in large part on the Gulf region, with a new regional recommendations programme launched in Oman in December, and a new network of patients. With the European Commission, WOF continues to be part of the STOP and CO-CREATE consortia, and launched the new youth-led website, Healthy Voices, along with wider work on childhood obesity in particular. Working with other obesity organisations we changed the date for World Obesity Day to March 4 and agreed to a shared approach focused around roots of obesity. And our advocacy work in the WHO and UN continued with the High Level Meeting on Universal Health Coverage and participation in key expert groups and meeting to ensure that obesity is on the agenda. I am pleased to report that the year ended with a surplus of £110,677, with reserves close to £1 million.

Thanks to my fellow executive committee, WOF volunteers and members, and the staff of World Obesity.

Sincerely,



Donna Ryan
President

Covid-19 and its impact

As with all charities, the World Obesity Federation has been significantly impacted by COVID-19, with measures taken to ensure the long-term sustainability of the federation while also facing new demands and opportunities in light of the early recognition that people with obesity were more likely to experience COVID-19 complications. In terms of decisions taken to protect the health of staff and stakeholders, all SCOPE Schools were rescheduled or converted to virtual format, the ECO-ICO meeting in Dublin will take place virtually, and no travel or meetings are anticipated through the end of 2020. The staff has been working remotely since March 16 and will continue to do for the foreseeable future so while plans are developed for an eventual return to a hybrid remote/office model. Two staff were furloughed, one of whom has been made redundant, and several staff have reduced salaries or hours. The impact on 2021 funding remains uncertain, although the interest in WOF materials, trainings and website have grown with 300,000 visits to the COVID section of the website between March and June. Scenario planning continues, to ensure that World Obesity continues to thrive during an extended period of uncertainty.

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Strategic goals

In line with its professional membership and its charitable status, World Obesity aims to lead and drive global efforts to reduce, prevent and treat obesity. World Obesity's vision is to create and lead a global community of organisations dedicated to solving the problems of obesity. The strategic goals of World Obesity cover:

Membership – to create a global community of organisations dedicated to solving the problems of obesity.

Research – to collate, conduct and disseminate world-leading research into obesity, its impact, causes, treatment and prevention.

Policy – to influence the policies of professional bodies, businesses and governmental organisations at global, regional and national levels.

Education – to bring rigour, consistency and credibility to the field through educational programmes, practical training, publications, conferences and professional accreditation.

A strategic review which took place in 2019 resulted in a new Strategic Plan for 2020–2025.

Activities and achievements

A wide range of activities are undertaken to support the strategic goals, including:

- Membership
- Partners and patients
- Journals
- Clinical education (SCOPE)
- Global Obesity Observatory
- Gulf and Lebanon Recommendations
- Cost of Obesity
- Research Collaborations
- Policy and advocacy
- World Obesity Day
- Image Bank

Further details on each of these activity areas are provided below.

Membership

Membership consists of national and regional organisations sharing World Obesity's aims and objectives.¹ Membership of World Obesity is an important resource and enabler of collaborations, partnerships and relationships. In 2019, 56 national organisations were voting members of World Obesity. The aim is to grow World Obesity's membership and develop new mechanisms to engage and support member organisations. The newly formed working group on membership have begun the process of reviewing the membership structure and value proposition.

Member benefits

Individuals belonging to one of World Obesity's member organisations are entitled to a range of benefits, including:

- Discounted registration fees to World Obesity events
- Discounted subscription rates for the World Obesity journals
- World Obesity's International Awards for Scientific Excellence
- 50% discount on the SCOPE Core Learning Path
- 25% discount on the SCOPE Accreditation fee for members
- Members e-newsletters and webinars
- 20% Wiley publications
- 15% discount on medical books from Wisepress.com
- Opportunities for global networking with experts in the field of obesity

¹ Where no national member organisation exists, individuals may join as Individual Members and receive the same benefits.

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Partnership and patients

In 2019, World Obesity continued to run its Action Initiative (AI) programme, members of which receive quarterly newsletters and webinars. They were also invited to the annual Global Obesity Forum in Windsor, and to side events at the World Health Assembly and UN General Assembly. We worked with patients in the Gulf region and provided access to information and resources through the Patient Portal.

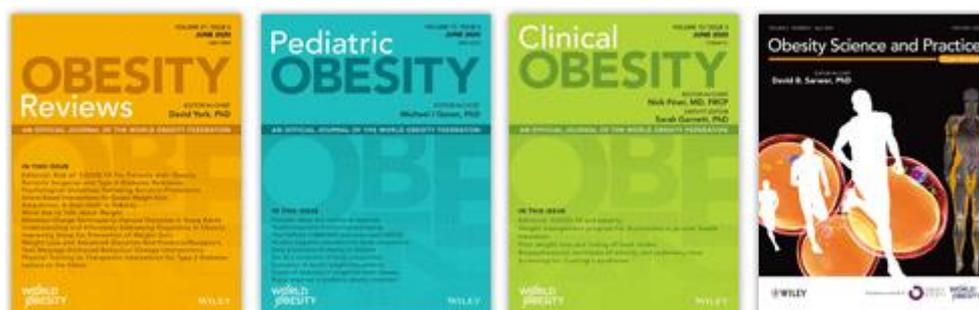
Journals

World Obesity publishes four scientific, peer-reviewed journals, each focusing on a different area of obesity research: systematic reviews, pediatrics, clinical treatment, and science and practice. The journals provide an excellent resource for those in the obesity field and raise the standing and reputation of World Obesity. The aim is to increase the journals' impact and visibility, and ensure high-quality submissions.

The table below shows the impact of World Obesity's three leading journals in recent years:

	2017	2018	2019
<i>Obesity Reviews (Impact Factor)</i>	7.880	8.483	8.192
<i>Pediatric Obesity (Impact Factor)</i>	3.400	3.980	3.713
<i>Clinical Obesity (CiteScore)</i>	1.65	1.55	TBC

Source: Wiley



New covers were designed for the three subscription-based journals (pictured above). All journals saw an increase in articles downloaded in 2019, and the three subscription-based journals all increased their global reach.

World Obesity negotiated new contracts for the journals *Obesity Reviews* (2020-2024) and *Clinical Obesity* (2020-2022) with publisher Wiley in 2019. Under the new terms, both journals would continue under a subscription-based model for the duration of their respective contracts and *Obesity Reviews* would become online-only from 2020.

Obesity Reviews continued to be the highest ranked obesity journal by Impact Factor and the eighth highest ranked in the Endocrinology & Metabolism field (source: ISI *Journal Citation Reports*). Twelve standard issues and two supplement issues published throughout 2019.

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Twelve issues of *Pediatric Obesity* were published in 2019 including a special issue on Brain, Behavior and Obesity in Children. The journal remained the tenth highest ranked in the field of Pediatrics (source: *ISI Journal Citation Reports*).

Clinical Obesity recruited a new Deputy Editor, Dr Sarah Garnett, in Q3 2019. Six issues of the journal were published throughout the year. Work continued on preparing to reapply for an impact factor in September 2021.

Clinical Education (SCOPE)

Following the development of a new learning management system for SCOPE in 2018 (using the software Saba Cloud), the new SCOPE platform was made publicly available in January 2019. The historic profile data and training histories for approximately 18,000 current and past users were migrated to the new platform over the course of several months. Existing modules were migrated to the new platform and seven new modules were made available in all four languages in early 2019.

A record number of health professionals had registered with SCOPE or become SCOPE Certified in 2018. Our target for 2019 was to increase the annual number of registrations and certifications by a further 10%. In the event, both targets were exceeded, making 2019 the most successful year of SCOPE recruitment to date:



World Obesity developed numerous marketing materials in 2019, including a 24-page prospectus on SCOPE. These were disseminated at SCOPE Schools, international congresses (including ObesityWeek) and online (via World Obesity's social media channels and targeted e-shots).

Funding was secured mid-year to develop a rigorous examination to test users on the knowledge they assimilate through taking SCOPE modules. Over the subsequent months, discussions took place with the Clinical Care Committee to determine the preliminary logistics of developing the exam. World Obesity are in the process of selecting a psychometric company to work with an expert group to develop and refine the questions.

Work has commenced on mapping the 32 Obesity Medicine Education Collaborative (OMEC) Obesity Competencies into the SCOPE programme. A working group has been set up to review the entire body of online modules (including those undergoing revision and unavailable to the public) and determine which competencies each module would help a health professional to develop.

World Obesity organised a Medical Education Roundtable focusing on obesity education, which took place on 30th September and 1st October 2019 in Boston, MA, USA. The roundtable brought together representatives from six major obesity

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associations: Obesity Medicine Association, Obesity Action Coalition, World Obesity Federation, Obesity Canada, European Association for the Study of Obesity and The Obesity Society.

World Obesity has continued to explore partnerships with different universities around the world, which will help students and fellows in the fields of medicine, nutrition, public health, etc. to earn SCOPE Certification. In early 2019, World Obesity finalised a partnership agreement with the Maharashtra University of Health Sciences in India.

In August 2019, we opened applications for the Leadership Programme. Applicants were required to submit a letter of recommendation from a mentor or department head and two short essays outlining their reasons for applying and their plans for disseminating knowledge to local practitioners. We received 37 applications from 22 countries.

In 2019 we hosted five SCOPE Schools in which we trained 670 delegates from 53 different countries. We were also able to award 123 scholarships throughout the year, allowing health care practitioners from low- and middle-income countries to benefit from our high-level obesity medical education.

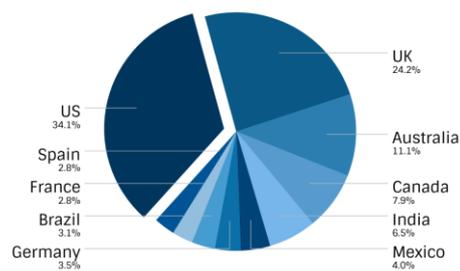
Global Obesity Observatory

MAPPS is gathering intelligence from key local stakeholders on in-country healthcare systems and practices for obesity policy, prevention and treatment. It aims to establish the readiness of health systems worldwide to provide treatment for people living with obesity and to prevent a further increase in prevalence.

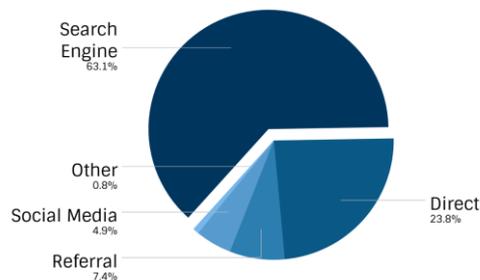
In 2019 the country reports have been given an upgrade. A total of 28 country reports were updated and published, with the new atlas including all 28 EU countries. More than 300 graphics have also been made available in all 24 EU official languages.

Visitor Profile – Number of visitors peaked in 2019 at >1900 visitors in a day:

Visitor Location (top 10 countries only)



Visitor Source



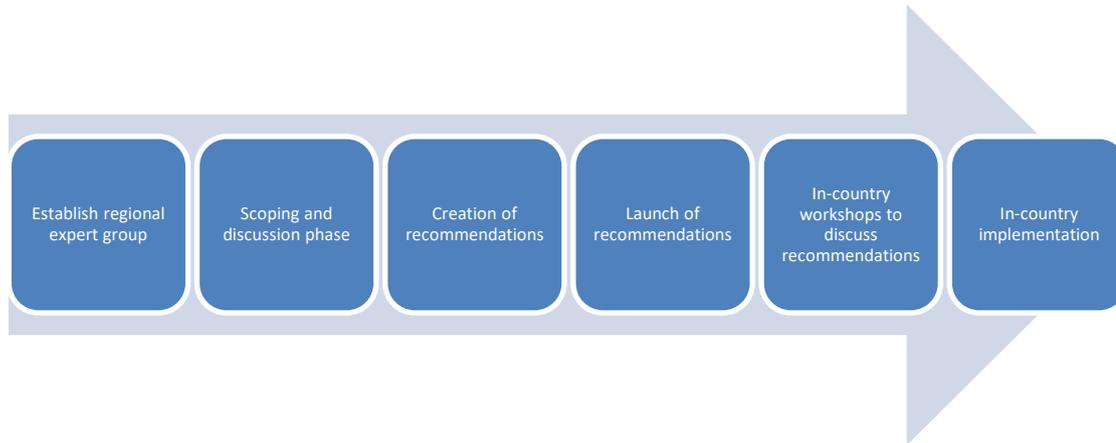
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Gulf and Lebanon Recommendations

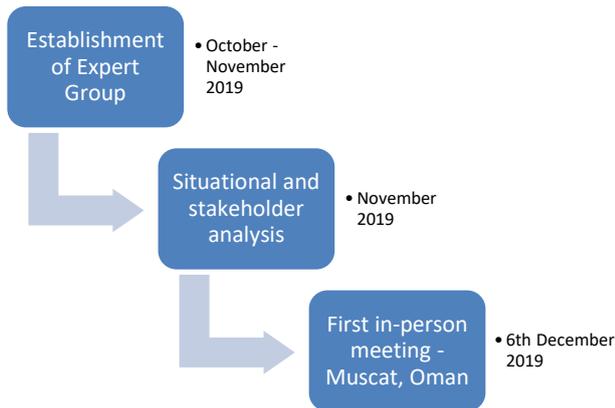
The main aim of this project is to facilitate the development and adoption of prevention, treatment and management recommendations for the Gulf region. It is hoped that these recommendations will be a guide to local governments in their efforts to prevent and treat obesity.



This is a 2-year project that is made up of 2 distinct phases:

1. Development of regional recommendations
2. Facilitation of in-country adoption and implementation of the recommendations

Project duration: October 2019 to December 2021



In 2019 the creation of the Gulf & Lebanon Recommendations Expert Group took place. World Obesity conducted some scoping work ahead of the first in-person meeting of this group in December 2019.

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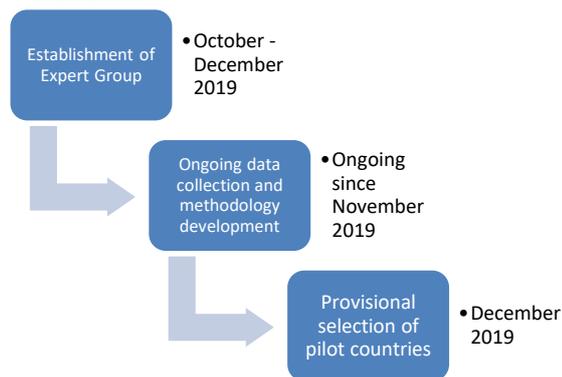
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Cost of Obesity

This project, developed in collaboration with Research Triangle Institute, aims to calculate the current and projected, global and national economic and social costs of obesity, starting with 8 pilot countries around the world. This will be done by developing a modelling framework that can be validated and endorsed by a global expert advisory group hosted by World Obesity.

2019 activities:



Research collaboration

World Obesity has benefited from joining several European and international research consortia and providing specific services to these consortia, including hosting meetings to disseminate the findings of the research project and writing briefings and papers specifically to bring the results to the attention of policy-making bodies. In 2017 World Obesity completed its participation in the DAPHNE consortium which developed wearable technology and smartphone apps for use in clinically-supervised weight management. See <http://www.daphne-fp7.eu/>.

World Obesity has this year joined two Horizon 2020 consortia on childhood obesity, providing expertise and leading the global dissemination of project activities and outputs (for more on World Obesity's role, see 'Policy and advocacy', below).

- CO-CREATE (Confronting Obesity: Co-creating policy with youth) is a five-country project that takes a systems approach to obesity prevention, and will work with young people to develop policies that can address increasing obesity rates in Europe (<https://www.fhi.no/en/studies/co-create/>).
- STOP (Science and Technology in childhood Obesity Policy) is a 24-country project that will use novel metabolomic techniques to understand obesogenic environments based on population cohorts (<http://www.stopchildobesity.eu/>).

In 2018, World Obesity also participated in a project on inequalities in health and health determinants funded by the European Parliament to undertake a review of the evidence base and prepare a series of case studies. See https://ec.europa.eu/health/social_determinants/projects/ep_funded_projects_en#fragment1.

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Policy and advocacy

World Obesity continues its high-profile public health policy and advocacy work by contributing to high-level policy development internationally and collaborating with its members and a large number of local, national and international organisations to drive the global obesity agenda (with a particular focus on World Health Organisation (WHO) and United Nations (UN) targets), and therefore to achieve World Obesity's aims and objectives.

Global policy development and advocacy

World Obesity's advocacy priorities continue to be focused around getting recognition of obesity as a disease, and the need to prioritise obesity within the context of health systems, food systems and in the context of childhood obesity. A key advocacy goal for 2019 was the UN High-level meeting on Universal Health Coverage, an opportunity to highlight the importance of equipping health systems to support people with obesity. World Obesity contributed to a number of preliminary meetings, produced a briefing, member tools and social media assets to raise the profile of obesity within this agenda.

World Obesity participated in the 140th meeting of the WHO Executive Board and the 71st World Health Assembly, delivering statements covering a range of issues relevant to obesity and NGO participation in policymaking, including on NCDs, ICD-11, climate change, UHC, physical activity and nutrition. World Obesity also took part in the 46th Committee on Food Security, and UN Climate Summit, both opportunities to highlight the need to address malnutrition in all its forms, and consider obesity as a priority when looking to address and improve food systems globally.

World Obesity continued to work closely with a number of UN institutions, including WHO, UNICEF, and FAO. World Obesity formalised its work with FAO through an MOU, signed in June 2019.

Convening leaders and experts

World Obesity hosted breakfast side events at the World Health Assembly focused on childhood obesity in the context of the Global Syndemic. The event brought together representatives from UN, government, civil society and private sector, as well as individuals from around the world with an interest in obesity policy. In a year when obesity was not on the WHA agenda, this was an opportunity to take the issue of obesity to Geneva and get it discussed on the side lines.

World Obesity also organised two regional dialogues in India and Brazil. These brought together a range of stakeholders working at a national and regional level, including members, partners, health professionals, civil society, patients and academics. Both meetings provided a platform to discuss local and regional policy needs and priorities on obesity and related issues.

In addition, World Obesity held and contributed to side events at the EAT Forum, Prince Mahidol Awards Conference, Committee for Food Security, European Conference on Public Health, Youth Health Organization NCD Conference, WHO Global Coordination Mechanism annual meeting, amongst others.

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Science, policy and practice

Lancet Commission on Obesity

World Obesity plays a key role in the Lancet Commission on Obesity, co-sponsored by World Obesity, the University of Auckland and George Washington University. The [final report](#) of the Commission, *'The Global Syndemic on Obesity, Undernutrition and Climate Change'*, was launched in January at a side event of the Prince Mahidol Award Conference in Bangkok, with other events taking place in Sydney, Auckland, Geneva and Brussels. The report was downloaded around 4000 times, and the Twitter reach was over 13 million over 5 days, with more than 1300 media stories published.

Childhood obesity atlas

Building on previous work focused on childhood obesity, World Obesity published the [first Atlas on childhood obesity](#), including country report cards for 191 countries. The Atlas and report cards including data on childhood obesity prevalence, chance of meeting global targets and gave each a risk score. The report received extensive media coverage including Guardian, Telegraph, CNN, Al Jazeera, Ghana Web, Pro Pakistani, New York Post, Canadian Broadcasting, BBC world, and more than 50 online news sites, radio and TV, in more than 20 countries across all regions.

EU projects

World Obesity continues to be a partner in two Horizon 2020 consortia on childhood obesity – [STOP](#) and [COCREATE](#) - providing global expertise and leading the dissemination of project activities and outputs. In August 2019, World Obesity published a new microsite – ['Healthy Voices'](#) – which cuts across both projects as a mechanism to translate science for lay audiences, and particularly youth to promote engagement and advocacy in obesity policy issues. In addition, World Obesity undertook one systematic review focused on childhood obesity treatment and a narrative review focused on the contextual factors which influence SSB taxes, labelling and marketing policies, both of which are due to be published in 2020.

Policy Dossiers

With funding from the European Union's Third Health Programme, WOF has expanded and updated its main policy resource on the website, a series of [Policy Dossiers](#) bringing together systematic reviews, cost-effectiveness studies, case studies, position papers and reports on a range of different policy areas related to obesity. New policy areas covered include childhood obesity treatment and front-of-pack labelling, meanwhile existing dossiers on pregnancy, SSB taxes, digital marketing, city interventions and school interventions were all updated. To coincide with the new dossiers, World Obesity published a new policy briefing and held a webinar on each of the new topics. childhood obesity treatment and labelling.

World Obesity Day

In 2018, it was agreed that a **new unified World Obesity Day** would be created and approval **was sought and received from the boards of the major obesity organisations** for it to be held annually on March 4. 2019 was the final World Obesity Day to be held on the existing date of October 11 before the new, unified Day. While no formal theme was announced in order to focus efforts on the new date, many organisations and members had events and launches on the day, such as: the Swedish Patient Association's Zero Tolerance for Weight Stigma Campaign; a new report from OECD; the releases of WOF's [Atlas of Childhood Obesity](#); the publication of a [Comment in Lancet Public Health](#) on weight stigma in health systems (that was co-authored by 10 obesity organisations from around the world); and the launch of the new UNICEF State of the World's Children report, which included a focus on childhood obesity.

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Legal status of the World Obesity Federation

The World Obesity Federation (hereinafter World Obesity) was incorporated in the United Kingdom on 8 July 1999 and is a private company limited by guarantee (company registration number 03802726).

World Obesity is governed by its Memorandum and Articles of Association, as updated most recently on 3 May 2016. World Obesity is a registered charity (charity number 1076981) and is not empowered to make financial distributions to its members.

Charitable objectives of World Obesity

World Obesity is registered in the United Kingdom. World Obesity's charitable objectives are *"to promote the preservation and protection of health and relief of sickness for the public benefit in the field of obesity and its related disorders by (i) promoting research, the dissemination of the results of such research, and exchange of scientific information in the field of obesity internationally, (ii) developing a deeper understanding of how to achieve and maintain a healthy bodyweight, and managing and preventing obesity and its related conditions by those engaged in the study of obesity, healthcare professionals, health related organisations, governments and the international community"*.

Public benefit

World Obesity's activities continue to give identifiable benefits to the public. The trustees confirm that they have complied with duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit and seek to meet World Obesity's charitable purposes in following its objectives.

Structure, governance and management

The Trustees (Executive Committee)

The directors of the company are also trustees of the charity for the purpose of charity law, and, under the Articles of Association, are also known as members of the Executive Committee. The President and President-Elect are elected by General Council and serve for a term of two years in each position. The Treasurer and the Secretary are elected by the General Council to serve for a maximum period of two terms, each four years in duration. The Vice-Presidents for each region are elected by their respective regional bodies.

When a new trustee is appointed, the charity will provide a copy of the Trustees Pack which includes information on:

- role and responsibilities of a trustee;
- mission and objectives of the organisation;
- legal status and governance;
- organisational structure and staffing;
- finance including expense claim rules;
- list of professional advisors;
- Memorandum and Articles of Association

The Charity's current Executive Committee is comprised of 13 members, responsible for the strategic direction and policies of the charity as delegated by the General Council. The Executive Committee holds regular meetings and teleconference calls to discuss relevant issues and make final decisions to feed back to the sub-committees and task forces. Relevant senior staff members are invited to attend certain meetings in order to facilitate operational details.

The Executive Committee, with support from the relevant sub-committees, considers organisational risk that World Obesity may face, the strategic position and any difficulties the organisation may have in achieving its goals.

General Council

The General Council is the governing body of World Obesity. Members of World Obesity are entitled to send one representative per member organisation to attend general meetings personally or by proxy, and to vote on behalf of their organisation.

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Nominations Committee

The Nominations Committee consists of the President, the President-Elect, the Past-President and three co-opted members. The Nominations Committee manages the nomination process of the President-Elect. The Nominations Committee reports directly to the Executive Committee.

Finance Committee

The Finance Committee collates the yearly budgets for approval by the Executive Committee and monitors the performance against that budget during regular meetings through the year. The Finance Committee also considers the financial risk World Obesity may encounter and recommends strategies to mitigate any identified risk. The Finance Committee reports directly to the Executive Committee.

Publications Committee

The Publications Committee manages the journal portfolio of World Obesity. The Publications Committee meets at least twice a year and focuses on increasing the impact of World Obesity's journals. The Publications Committee reports directly to the Executive Committee.

Clinical Care Committee

The Clinical Care Committee focuses on management of the charity's educational programmes for healthcare professionals. The Clinical Care Committee reports directly to the Executive Committee.

Policy and Prevention Committee

The Policy and Prevention Committee focuses on public health policy and advocacy work. It is supported in an advisory capacity by a Scientific and Technical Advisory Network (STAN) of 54 expert members, including 10 early-career professionals. The Policy and Prevention Committee reports directly to the Executive Committee.

The Scientific Programme and ICO Liaison Committee

The Scientific Programme and ICO Liaison Committee provides leadership on conference programmes, speaker invitation and other event-related strategy issues.

Health Systems Committee

In 2017 the Executive Committee agreed to establish a working committee to promote obesity treatment and prevention services through a Health Systems approach. The Committee launched in 2018 and is currently inactive.

Management

The day-to-day management and decision making of World Obesity is delegated by the trustees to the CEO.

Employee participation

World Obesity is committed to employee engagement. A motivated and committed team ensures that all avenues to further the work of World Obesity are explored. World Obesity works hard to promote interaction and trust between the leadership and employees, and to promote collaborative relationships through team building, cross-functional projects and training. World Obesity seeks to understand and appreciate different perspectives and to address employee concerns and issues. In addition, World Obesity encourages, celebrates and recognises the excellence of the team and actively solicits employee feedback and evaluates and recommends strategies for improving employee engagement.

Reserves policy

The trustees have agreed to maintain an annually reviewed reserve policy. The trustees consider that the ideal level of reserves as at 31st December 2019 is enough to cover two years' operating expenses of the charity. The current reserves plus pledged income is expected to result in the free reserves of the charity being in line with this policy. This reserves policy takes into account the commitments of the charity such as rental and legal expenses relating to the occupation of the premises at Charles Darwin House, salaries of employees and other similar liabilities, plus programmes and projects that the charity is committed to completing.

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The total funds at the end of 2019 were £994,054. The trustees have reviewed the circumstances of World Obesity and consider that adequate resources continue to be available to fund the activities of World Obesity and group for the foreseeable future.

Risk management

Management has assessed the major risks to which World Obesity is exposed as including: too few sources of income and the impact of losing one or more sources of income, loss of key employees from the team, the potential losses from unsuccessful congresses.

The Board and management have reviewed these areas of potential risk and concluded that, operationally, these risks are significantly mitigated. Financial and legal record keeping is performed by World Obesity which has adequate internal controls, insurance cover is reviewed every year, and a lawyer is on hand when needed. The exposure to a loss of income was taken into account when the reserves policy was agreed, and reserves are held to cover two year's net expenditure on programmes operated by the direct employees of World Obesity. Long-term commitments are not made without having the cash in hand. Work has been done to understand the environment in which World Obesity operates and initiatives and programmes have been put in place based on the findings of this research.

Investment policy

The trustees periodically review the policy for investing the funds of the charity. It has been decided that in the current phase of the World Obesity Federation's development, funds will be retained as cash to ensure that the activities of the federation will be adequately funded.

Fiduciary responsibilities

The trustees, who are also directors of the World Obesity Federation for the purposes of company law, 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).

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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group 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 in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charitable company and group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as we are aware:

- There is no relevant audit information of which the charitable company and group's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

WORLD OBESITY FEDERATION**TRUSTEES' REPORT****FOR THE YEAR ENDED 31 DECEMBER 2019****Financial Overview**

At the end of the year to 31 December 2019 the total funds of the charitable group were £994,054. The overall position of the charity has changed from £883,377 in 2018 to £994,054 in 2019.

The net position for the charity was a surplus of £110,677 in 2019 compared to a surplus of £346,128 in 2018.

At the end of the year a review of our reserves was undertaken. This resulted in a total free reserve (excluding net book value of fixed assets and designated funds) of £981,587 at the year end.

The principal income sources for the charity in 2019 were as follows:

	£
European Commission	303,398
Journals	54,050
Clinical Education (SCOPE)	852,680
Policy activities	693,533
Events	364,469

Appointment of auditors

A resolution to re-appoint Tudor John Limited as auditors for the World Obesity Federation will be proposed at the Annual General Meeting.

This report was read and approved by the Trustees on page 19 on 11 June 2020, and signed on their behalf by the President and Chair of Trustees, Professor Donna Ryan

WORLD OBESITY FEDERATION

AUDITORS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Report of the Independent Auditors to the Members of the World Obesity Federation (Registered number: 03802726)

Opinion

We have audited the financial statements of World Obesity (the 'charitable company') for the year ended 31 December 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

WORLD OBESITY FEDERATION

AUDITORS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

WORLD OBESITY FEDERATION

AUDITORS REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Hazel Day, BSc, FCA DChA (Senior Statutory Auditor)
for and on behalf of Tudor John Limited
Chartered Accountants and Statutory Auditors
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ
7/22/2020
Date:

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WORLD OBESITY FEDERATION**STATEMENT OF FINANCIAL ACTIVITIES CHARITY (Incorporating Income and Expenditure account)****FOR THE YEAR ENDED 31 DECEMBER 2019**

		Restricted Funds £	Unrestricted Funds £	2019 Total Funds £	2018 Total Funds £
INCOMING RESOURCES	Notes				
Incoming resources from generated funds:					
<i>Voluntary income</i>					
Donations and legacies	2	-	42,452	42,452	70,000
Activities for generating funds:					
Congress and Events		-	-	-	-
Royalties and other income	3	-	99,568	99,568	89,284
Investment income					
Investment income		-	3,858	3,858	2,773
Incoming resources from Charitable Activities:					
Policy		190,000	503,533	693,533	601,246
Education		159,711	1,271,198	1,430,909	1,593,246
Research		143,687	-	143,687	44,777
Membership			12,700	12,700	34,100
Total incoming resources		493,398	1,933,309	2,426,707	2,435,426
RESOURCES EXPENDED					
Costs of generating funds					
Voluntary income	4	-	272,710	272,710	88,060
		-	272,710	272,710	88,060
Charitable activities:					
Policy	4	181,679	415,578	597,257	601,009
Membership Services		-	10,989	10,989	28,632
Education		249,268	1,023,275	1,272,543	1,315,512
Research		148,644	13,887	162,531	56,085
Total charitable expenditure	4	579,591	1,463,729	2,043,320	2,001,238
Total resources expended	4	579,591	1,736,439	2,316,030	2,089,298
Net incoming resources before transfers between funds	5	(86,193)	196,870	110,677	346,128
Transfers between funds	11	89,558	(89,558)	-	-
Net movement in funds		3,365	107,312	110,677	346,128
Funds at 1 January	11	4,956	878,421	883,377	537,249
Funds at 31 December	11	8,321	985,733	994,054	883,377

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 12 to the financial statements. The notes on pages 25 to 34 form part of these financial statements.

WORLD OBESITY FEDERATION

Company Number: 03802726

BALANCE SHEET**AS AT 31 DECEMBER 2019**

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible fixed assets	8	12,467	39,263
Investments		-	-
		<u>12,467</u>	<u>39,263</u>
CURRENT ASSETS			
Debtors	9	684,781	187,846
Cash at bank and in hand		2,849,625	2,439,948
		<u>3,534,406</u>	<u>2,627,794</u>
CREDITORS: amounts falling due within one year	10	(2,552,819)	(1,783,680)
NET CURRENT ASSETS		<u>981,587</u>	<u>844,114</u>
NET ASSETS		<u>£994,054</u>	<u>£883,377</u>
FUNDS			
Restricted funds	11	8,321	4,956
Unrestricted funds – general fund	11	985,733	878,421
	11	<u>£994,054</u>	<u>£883,377</u>

The financial statements were approved and authorised for issue by the Board of the Trustees on 11 June 2020 and were signed below on its behalf by:

DocuSigned by:

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Trustee
 Professor Ian MacDonald

7/21/2020

DocuSigned by:

 BB23346B468440E...

Trustee
 Dr Donna Ryan

7/21/2020

The notes on pages 25 to 34 form part of these financial statements.

WORLD OBESITY FEDERATION**Company Number: 03802726****CASH FLOW STATEMENT****AS AT 31 DECEMBER 2019**

	2019	2018
Cash flows from operating activities	433,379	359,810
Purchase of tangible fixed assets	(23,703)	(47,027)
Sale of tangible fixed assets	0	0
Interest received	0	0
	<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period	409,676	312,783
Cash and cash equivalents at the beginning of the reporting period	2,439,948	2,127,165
Cash and cash equivalents at the end of the reporting period	<u>2,849,624</u>	<u>2,439,948</u>
Net income/expenditure for the reporting period (as per the statement of financial activities)	110,677	346,128
Adjustments for:		
Depreciation charges	20,779	19,338
Profit on disposal of fixed assets	29,719	-
Interest received		
Decrease/(increase) in debtors	(496,935)	124,553
(Decrease)/increase in creditors	769,139	(130,209)
	<hr/>	<hr/>
	<u>433,379</u>	<u>359,810</u>

WORLD OBESITY FEDERATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The reporting currency for the financial statements is GBP.

b) Income resources

Donations and grants

Income from donations and grants are included in incoming resources when these are receivable except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

When donors specify that donations and grants are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable.

Membership dues, advertising and publishing royalties

Income from membership dues, advertising and publishing royalties are included in the state of financial activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Investment income

Investment income, including interest receivable, is included when receivable by the charity.

Project Income

Income from projects is recognised on an accruals basis as the work on that project progresses.

c) Resources expended

Resources expended are included in the SOFA on an accruals basis.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Shared and indirect costs are apportioned on the basis of staff time and the number of full-time equivalent staff. Costs which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities.

Fundraising costs are those costs incurred in seeking voluntary contributions and publicity costs associated with raising the profile of the charity.

Governance costs are those incurred in connection with enabling the company to comply with external regulation, constitution and statutory requirements and in providing support to the trustees in the discharge of their statutory duties.

WORLD OBESITY FEDERATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2019****1. ACCOUNTING POLICIES (continued)****d) Tangible fixed assets**

All assets purchased for over £350 will be capitalised. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful economic life at the following rates:

Fixtures, fittings and equipment	25% & 33% reducing balance
Computer equipment	25% & 33% reducing balance

e) Investments

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year.

f) Pensions

The charity operates a defined contribution scheme for the benefit of its employees. The costs of contributions are charged to the income and expenditure account in the year they are payable.

g) Finance and operating leases

Rentals payable under operating leases are charges to the SOFA as incurred over the term of the lease.

h) Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

i) 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 company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

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

j) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the Charity's accounting policies which are described above, trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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 if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Depreciation

Assets are written down over their estimated useful lives. The actual lives of the assets may differ from those estimates. The lives of the assets are kept under review and adjusted as appropriate.

WORLD OBESITY FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

2. VOLUNTARY INCOME		Restricted Funds £	Unrestricted Funds £	Total funds 2019 £	Total funds 2018 £
Donations		-	42,452	42,452	70,000
		-	£42,452	£42,452	£70,000
		-	-	-	-
3. ACTIVITIES FOR GENERATING FUNDS		Restricted Funds £	Unrestricted Funds £	Total funds 2019 £	Total funds 2018 £
Publishing royalties		-	99,568	99,568	89,284
Other income		-	3,858	3,858	2,773
		-	£103,426	£103,426	£92,057
4. TOTAL RESOURCES EXPENDED	Staff Costs £	Direct Costs £	Support Costs 2019 £	Total Costs 2019 £	Total Costs 2018 £
Membership	-	924	10,065	10,989	28,632
Policy	99,512	447,418	50,327	597,257	601,009
Education	340,275	734,316	197,951	1,272,542	1,315,512
Research	28,588	90,327	43,616	162,531	56,085
Voluntary income	113,030	126,130	33,551	272,711	88,060
	£581,405	£1,399,115	£335,510	£2,316,030	£2,089,298
SUPPORT COSTS COMPRISE OF:	Governance Costs £	Staff Costs £	Other Costs £	Total Costs 2019 £	Total Costs 2018 £
Membership	4,707	555	4,803	10,065	20,767
Policy	23,535	2,778	24,014	50,327	76,148
Education	92,571	10,926	94,454	197,951	190,368
Research	20,397	2,407	20,812	43,616	24,228
Voluntary Income	15,690	1,852	16,009	33,551	34,613
	£156,900	£18,518	£160,092	£335,510	£346,124

WORLD OBESITY FEDERATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2019**

5. NET INCOMING RESOURCES FOR THE YEAR	2019	2018
	£	£
This is stated after charging:		
Depreciation	20,779	19,338
Loss on disposal of fixed assets	29,719	-
Auditors remuneration	8,033	8,763
Operating lease rentals – Land and buildings	19,623	19,623
Other	-	-
	<u> </u>	<u> </u>

During the year, no Trustees received any benefits in kind (2018 - £Nil).

During the year, 1 Trustee received reimbursement of expenses of £17,329 (2018 – £2,333).

6. STAFF COSTS	2019	2018
	£	£
Staff costs were as follows:		
Wages and salaries	598,119	565,753
Social security costs	60,433	41,356
Pension costs	57,053	60,633
	<u> </u>	<u> </u>
	<u>£715,605</u>	<u>£667,742</u>

The number of employees whose emoluments fell within the following bands was:	2019	2018
£70,001 - £80,000	1	0

The average number of employees during 2019 was as follows:

	Number	Number
Charity objectives and projects trading activity	14	18
Fundraising and publicity	1	1
Management and administration	1	1
	<u> </u>	<u> </u>
	<u>16</u>	<u>20</u>

7. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

WORLD OBESITY FEDERATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2019**

8. TANGIBLE FIXED ASSETS	Office and Computer
	£
Cost	
At 1 January 2019	86,504
Additions	23,703
Disposal	(79,891)
At 31 December 2019	<u>30,316</u>
Depreciation	
At 1 January 2019	47,241
Charge for the year	20,779
Disposal	(50,171)
At 31 December 2019	<u>17,849</u>
Net Book Value	
At 31 December 2019	<u>£12,467</u>
At 31 December 2018	<u>£39,263</u>

9. DEBTORS	2019	2018
	£	£
Due within one year		
Trade debtors	383,667	8,608
Prepayments and accrued income	301,114	175,486
Other debtors	-	3,752
	<u>£684,781</u>	<u>£187,846</u>

WORLD OBESITY FEDERATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2019**

10. CREDITORS: amounts falling due within one year	2019	2018
	£	£
Trade creditors	257,809	113,034
Social security and other taxes	16,735	16,330
VAT	3,466	2,890
Other creditors	6,314	1,767
Accruals and deferred income (see below)	2,268,495	1,649,659
	<u>£2,552,819</u>	<u>£1,783,680</u>

Pension contributions totalling £5,941 (2018: -£3,752) were payable at the year end and are included within other creditors.

DEFERED INCOME

	2019	2018
	£	£
Amounts brought forward	1,528,414	1,873,132
Released in the year	(1,528,414)	(1,873,132)
Deferred during the year	2,211,167	1,528,414
Balance as at 31 December 2019	<u>£2,211,167</u>	<u>£1,528,414</u>

Charity deferred income of £2,211,167 related to income received in 2019 in advance of projects and future conferences.

11. STATEMENT OF FUNDS**Restricted Funds*****EU projects:***

This part of the restricted funds is received from the EU Commission for carrying out research related EU projects. Through collecting obesity related information and analysis, the projects assist the policy makers throughout Europe to implement appropriate obesity strategies. EU normally only provides partial funding for the projects therefore the remaining balances are covered by the World Obesity Federation's general funds.

Designated Fund***Capital Fund:***

This fund has been set up for the charity to build up funds to acquire office premises in the future. However WOF's priority is to increase its free reserve in order to support its charitable operations.

SUMMARY OF FUNDS

	Brought Forward	Incoming Resources	Resources Expended	Transfers in/(out)	Carried Forward
	£	£	£	£	£
Unrestricted Funds	878,421	1,933,309	(1,736,439)	(89,558)	985,733
Restricted Funds	4,956	493,398	(579,591)	89,558	8,321
Total of Funds	<u>£883,377</u>	<u>£2,426,707</u>	<u>£(2,316,030)</u>	<u>£-</u>	<u>£994,054</u>

WORLD OBESITY FEDERATION**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 DECEMBER 2019****12. OPERATING LEASE COMMITMENTS**

The following payments are committed to be paid within one year:

	Land and buildings		Other	
	2019	2018	2019	2018
	£	£	£	£
Expiring:				
Within one year	52,116	17,578	-	-
Between one and five years	52,116	9,814	-	-
	<u>£104,232</u>	<u>£27,392</u>	<u>£-</u>	<u>£-</u>

The lease agreement is flexible to allow space used to be increased/decreased as required with a total committed spend over the life of the agreement of £104,232.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Tangible fixed assets	-	12,467	12,467
Investments	-	-	-
Current assets	8,321	3,526,085	3,534,406
Current liabilities	-	(2,552,819)	(2,552,819)
Net assets	<u>£8,321</u>	<u>£985,733</u>	<u>£994,054</u>

WORLD OBESITY FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2019

14. Comparative for the SoFA

INCOMING RESOURCES	Notes	Restricted Funds £	Unrestricted Funds £	2018 Total Funds £
Incoming resources from generated funds:				
<i>Voluntary income</i>				
Donations and legacies	2	-	70,000	70,000
Activities for generating funds:				
Congress and Events		-	-	-
Royalties and other income	3	-	89,284	89,284
Investment income				
Investment income		-	2,773	2,773
Incoming resources from Charitable Activities:				
Policy		-	601,246	601,246
Education		154,612	1,438,634	1,593,246
Research		44,777	-	44,777
Membership		-	34,100	34,100
Total incoming resources		199,389	2,236,037	2,435,426
RESOURCES EXPENDED				
Costs of generating funds				
Voluntary income	4	-	88,060	88,060
		-	88,060	88,060
Charitable activities:				
Policy	4	-	601,009	601,009
Membership Services		-	28,632	28,632
Education		280,909	1,034,603	1,315,512
Research		39,821	16,264	56,085
Total charitable expenditure	4	320,730	1,680,508	2,001,238
Total resources expended	4	320,730	1,768,568	2,089,298
Net incoming resources before transfers between funds	5	(121,341)	467,469	346,128
Transfers between funds	13	118,825	(118,825)	-
Net movement in funds		(7,516)	348,644	346,128
Funds at 1 January	13	7,472	529,777	537,249
Funds at 31 December	13	4,956	878,421	883,377