



2020 ANNUAL REPORT AND ACCOUNTS

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PRESIDENT'S REPORT

President's Report



We have just staged our World Athletics U20 Championships in Kenya, right off the back of the Tokyo 2020 Olympic Games, and we have seen the return of most of our one-day meetings in the Diamond League and the Continental Tour, albeit without spectators for the most part. We have also celebrated the extraordinary performances of our athletes as they came back into global competition after a year of disruption and frustration.

Against these most recent memories the year 2020 seems a lifetime ago, but I know that times are still difficult for many of our athletes as the Covid-19 global pandemic continues to restrict our movements and add layers of complexity to our lives.

Looking back on 2020 I am proud and grateful for the way we came together as a sport. Three words define 2020 for me: Resilience, Bravery and Flexibility.

Resilience in the way we managed to adapt to the circumstances of the year. It was really hard work, but we were told regularly that we were braver and delivered better than many other International Sports Federations. As most of the world adjusted to lockdown, our sport rose to new heights, moving into a virtual and online world.

From home workouts and backyard competitions to online conferences and seminars and Athletics@Home, everyone worked hard to keep connected and keep athletics going. By June we grew accustomed to this new virtual world including virtual in-stadium events – much to the delight of our fans, broadcasters and of course the athletes who finally got the chance to compete again.

Bravery in the way we didn't sit by and let the pandemic wash over us. We took action and made decisions to help our athletes navigate the year. We built a season when we could, and when it was safe to do so. We found ways to support our athletes through the Athlete Welfare Fund and we found ways to support each other. We worked hard at keeping our fans engaged in new and creative ways with a huge amount of help from our athletes and our Member Federations.

Flexibility in the way we adapted our ways of working, from our global decision-making forums going virtual to the staging of regular online Member Federation Information Sessions joined by over 85% of our Member Federations. This kept us connected in a strong and powerful way and led to all our six Area Associations running their own online information and education sessions which reached thousands of people that work in our sport.

I was also delighted to welcome three new partners – Pinsent Masons, parkrun and Nielsen – in 2020. And I was incredibly proud that we managed to stage our World Athletics Half Marathon Championships in Gdynia, Poland, as well as over 600 individual events around the world in 2020 including eight Diamond League and 28 Continental Tour meetings which gave 4000 athletes from 94 countries an opportunity to participate in high level competition through these two meetings series.

We have been prudent about how we have managed our resources both financial and human, but continued to deliver, where we could, competition and events for our athletes, and development initiatives and support for our Member Federations and Areas. Over the

course of the year, as many as 60% of HQ staff were fully or partially furloughed and we are grateful to the Monegasque Government for their generous financial support of furloughed staff. This enabled us to top up salaries so no staff member was financially worse off during this period.

Throughout the disruption we had the discipline to focus on business-as-usual projects and programmes. Presenting our four-year Strategy for Growth and our 10-year Sustainability Strategy, launching our eLearning platform and moving ahead on a new kids' athletics programme which will be launched at the end of 2021. We also setup a Working Group to begin a large piece of work around our eight-year World Plan which received input from 85% of our Member Federations and over 25,000 individuals across the world through our Global Conversation for Athletics campaign. The World Plan will be presented by Council to the Congress in 2021.

This has been a huge effort. But we have made significant progress across so much of our sport. We didn't just survive, we thrived. In a year when it would have been easy to let go of some of our ambitious goals, we rallied and delivered across all four of our strategic pillars. My thanks go to all our hard-working Commissions, Working Groups, Headquarters, our Executive Board and our Council for the work they have all done in developing and planning for growth in our sport.

The priority for all of us right now is to continue to work hard for our sport in a pandemic environment that will be with us longer than we had envisioned. We have extraordinary breadth and depth of talented elite

athletes in all Areas as we have seen in 2021 where 43 different teams won medals and 82 teams reached a final at the Tokyo 2020 Olympic Games with 151 national records set in 65 countries. At the World Athletics U20 Championships 35 countries won medals with 63 countries finishing in a top eight position. The next four years offers unprecedented opportunities for these champions with athletics taking centre stage in the middle of each year. Next summer we have the World Athletics U20 Championships in Cali and the World Athletics Championships Oregon 22. In 2023 we have the World Athletics Championships in Budapest followed by the Paris 2024 Olympic Games and then another World Athletics Championships in 2025 which will be awarded early next year.

We will continue to drive our sport forward and again my thanks go to the World Athletics team, our Area Associations, Member Federations, our athletes and all our partners for the work they have done and continue to do.

Together we have come through this year stronger, more resilient, more innovative and creative, more connected, and more confident about our sport and its future. And, dare I say it, a little braver.

I would not want to end this report without remembering one of our sport's largest characters, Svein Arne Hansen, who sadly passed away in 2020. His passion, innovation and tenacity to drive and grow athletics will be the legacy that we will all push forward on his behalf.

“Together we have come through this year stronger, more resilient, more innovative and creative, more connected, and more confident about our sport and its future. And, dare I say it, a little braver.”



“It was my great pleasure and immense honour to present the 2020 President’s Award to Tommie Smith, Peter Norman and John Carlos. May their story one day be a part of our history rather than our present.”



Evelyn Be

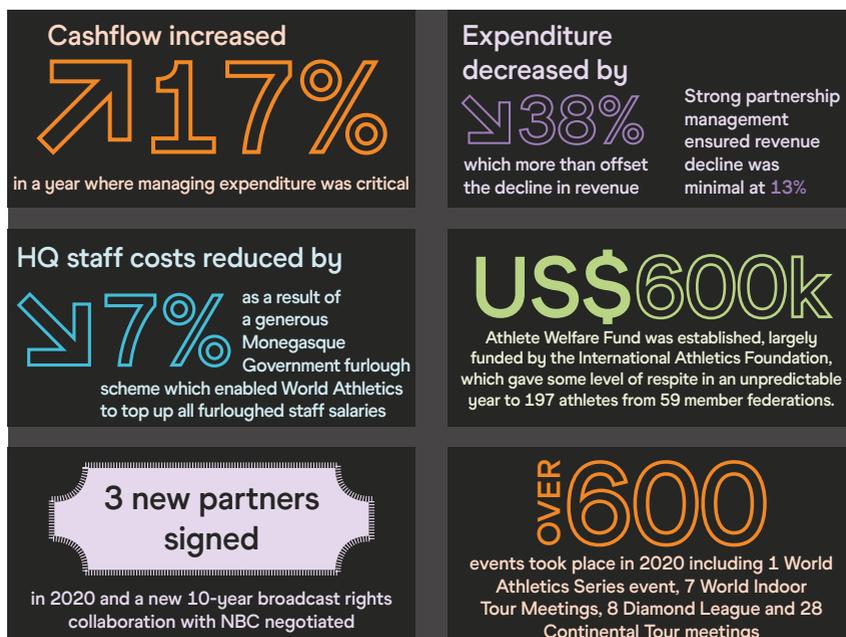




OPERATIONS REPORT

Operations Report

Unrelenting focus on managing expenses and protecting revenue delivered a solid set of financial results in an unpredictable year



The 2020 consolidated financial accounts should have marked the beginning of a new four-year funding cycle tied, in the main, to the revenues received from the International Olympic Committee (IOC). This was not the case given the postponement of the Tokyo 2020 Olympic Games to 2021 and three of our four World Athletics Series events during 2020. Included in our deferred income for the year is an advance payment of US\$2.5m from the IOC against the Olympic Dividend expected in 2021.

Against this background we made a decision early in the year to concentrate on protecting the revenue we had and, more importantly, focusing on reducing our

expenditure. This was a good strategy which saw our cash reserves increase by 17% to US\$40m.

Revenue for the year ending 31 December 2020 did decline by 13% to US\$44.2m from US\$51.1m in 2019, primarily due to the reduced number of events, particularly Label Road Race events. However, maintaining revenue from Broadcast and Commercial rights by postponing rather than cancelling events helped to deliver US\$34.9m revenue in a difficult year. The revenue also benefitted by US\$6.8m from the Russian Athletics Federation (RusAF), a combination of reimbursement and the fine that was levied.

In anticipation of a fractured year of events, significant effort went into the careful management of expenditure with strong results. Expenditure for the period of 31 December 2020 decreased by 38% to US\$41.7m from US\$67.8m in 2019. A number of mitigations contributed to this decrease.

Competition related expenses dropped by almost half (49% to US\$15m) as three of our four World Athletics Series Events were postponed, and competition, event and development related Area and Member Federation grants also decreased significantly (48% to US\$8m) as staggered and extended lockdowns across the world took hold. Administration grants to both Area Associations and Member Federations, where they are used to fund the running of the organisations, remained largely the same year on year.

Furlough led to a reduction in staff costs of 7% (US\$750k) in 2020 with up to 60% of head office staff fully or partially furloughed during the year. The generous provision for companies based in Monaco meant we were able to top up the salaries of those staff members that were furloughed so no one was left 'out of pocket'. Our thanks go to the Monegasque Government for their clarity and support to businesses during this period.

Non-event related travel spend (including accommodation costs) dropped 85% from US\$3.6m in 2019 to just US\$550k in 2020. This included non-event travel expenses for all the World Athletics departments and also in person Council, Executive Board, Commissions and Working Group travel.

Whilst the cost of non-event related travel spend will increase in 2021 as events are rescheduled, World Athletics is committed to reviewing its 'in person' meetings and site visits to replace those it can with virtual meetings and explore commercial partnerships to defray this cost and impact. This will reduce both financial expenditure and environmental impact.

Four early priorities set the agenda for a year of achievements

In March 2020, when the pandemic moved from a local to a global pandemic, we had just held a successful World Athletics Indoor Tour with almost 600 athletes from 73 Member Federations and had held our first, and only, in-person Executive Board and Council meetings of 2020. As the world closed borders and imposed self-isolation we, as a sport, created four priorities to see us through what, at that stage, was a sea of confusion and fog. Our four priorities kept us focused on what we had set out to achieve during the year before the global pandemic and helped us weather the uncertainty Covid-19 caused better than a lot of sports.

GETTING OUR ATHLETES BACK INTO COMPETITION AS SOON AS POSSIBLE, ONCE IT WAS SAFE TO DO SO

We were able to preserve and create an outdoor season of one-day meetings in 2020, starting and ending later than usual, so athletes had access to competitions in every region. Over 600 events took place in 2020 including eight Diamond League and 28 Continental Tour meetings which gave athletes some competition so they could benchmark their performances and adjust their training accordingly for the Tokyo 2020 Olympic Games. Over 4000 athletes from 94 countries participated in these two meetings series. This was possible because of our strong network of meeting directors, cities, governments and organising committees across our World Championship and Continental Tour events to the Diamond League, marathons and road events who were willing to be flexible and work with us to do this. Our immense thanks also go to our resilient partners who were working with us on schedules and opportunities and 214 determined federations who went out of their way to explore national and local opportunities.

Whilst three of our four World Athletics Series events were postponed, we were able to host one of our World Championships in 2020 – the World Athletics Half Marathon Championships in Gdynia, Poland, was held in October. Tribute must be paid to the organising committee, the Polish Athletics Federation, and the local and national Government of Poland for the enormous part they played in getting this event over the line. Their resilience and fortitude were second only to ours and our athletes who so desperately wanted to compete. And that is, after all, our primary reason to exist. The Championships gave us a fleeting appreciation of what was to come in 2021 with one world record, one area record, two championship records and 22 national records set at the event.

Being able to stage and host events across the world was the result of a huge effort from our Member Federations in collaboration with our Health and Science Department who worked tirelessly, in an ever changing landscape, to create the Covid protocols around athletes, coaches, officials, media and volunteers that allowed us, with confidence, to bring back safe, world-class meetings in August, stretching all the way to the end of the year, with road races taking centre stage in the final months of this unusual season.

World Athletics Half Marathon Championships

283 athletes

61 Countries

1 World Record

1 Area Record

2 Championship records

22 National records

They wrote the playbook that our sport and many other sporting events, including the Tokyo 2020 Olympic Games, followed and still follow in 2021.

PROVIDING CLARITY ON QUALIFICATION CRITERIA AND MAKING EARLY DECISIONS IN THIS AREA WAS CRUCIAL TO ATHLETES

We supported the IOC's proposal that all athletes that had qualified for the Tokyo 2020 Olympic Games before they were postponed would remain qualified for the Games. We also listened to the athletes and given the inconsistency of competition and training opportunities worldwide we agreed to freeze the qualification period from April to the end of November to level the playing field and provide a fairer process for the remaining athletes to qualify. Once the qualification period resumed, where possible, to support athletes' qualification ambitions we prioritised preserving outdoor competition opportunities with a series of one-day meetings on each continent that continued into 2021.

A new Road to Tokyo online tool was created to provide real time tracking of the qualification process for the Olympic Games searchable by discipline, country and qualification.

REORGANISING THE GLOBAL CALENDAR OF EVENTS, NOT JUST FOR THE DISRUPTED 2020, 2021 AND 2022 SEASON BUT FOR THE LONG TERM

World Athletics was one of the first International Federations to call for a postponement of the Tokyo 2020 Olympic Games on the feedback we received right across our sport, particularly from our athletes. We also took the lead to work with all sports to sort out the sporting calendar in 2021 and 2022.

We also started a review of our own sport's global calendar in February following the recognition by Council in 2019 that we needed to better coordinate the global calendar dates, including the need to identify national championship windows. A Global Calendar Unit was established, bringing together a team from different aspects of our sport and from different parts of the world to review and manage the range of events

that happen every year on a national, regional and global level. Its aim is to create a three to four year long-term, constantly updated global calendar to make the competition schedule across the globe easier to understand and follow for all stakeholders.

We put renewed effort and time into the expansion of our one-day meetings to deliver high quality events in all parts of the world so our athletes do not have to travel across the world to compete and earn a living but can do so on their own continents and in their own countries. This work, particularly in the new Continental Tour concept created in 2019, has paid dividends in 2021 and is good for athletes as it increases the prize money they can earn, their families and friends and the legions of fans who follow our sport. The increased Continental Tour meetings staged in 2021 has created a strong foundation for further growth over the coming years.

World Indoor Tour

600 athletes

73 Countries





STRATEGY FOR GROWTH

2020-2023

Our Vision

TO USE THE POWER AND ACCESSIBILITY OF ATHLETICS AND OUR ATHLETES TO CREATE A HEALTHIER AND FITTER WORLD

Our Mission

GROW

Grow the sport of athletics and make it relevant in people's lives and in the lives of their communities.

INSPIRE

Create globally appealing and accessible competitions, events, and activities so our talented athletes can entertain and inspire the world.

LEAD

Be the best example of a well-governed sports federation taking brave leadership decisions and valuing partnerships that deliver athletics around the world.

Our Approach

By doing the good things we do already even better via a programme of continuous improvement, and by delivering new innovative initiatives and programmes.

Our Goals

PARTICIPATION

We will deliver more events at every level of the sport. From more world class athletics competitions in all continents at national, regional and international level, through to ensuring there are opportunities for children to try our sport wherever they live and campaigns for more people to get active through running.

PEOPLE

We will celebrate, support and develop the people (coaches, officials, volunteers and professionals) who deliver our sport throughout the world, at every level, providing clear access and pathways and we will double the number of new recruits who help deliver our sport - as coaches and officials or in Member Federation, event or club roles.

FANS

We want our fans to attend and watch our athletes compete, as well as get to know and engage with them through new platforms and initiatives. By 2023 our aim is to grow our broadcast reach, double our digital following and create a database of 1 million known fans who actively choose to connect and engage with us and our sport.

PARTNERSHIPS

As the world's most accessible sport we rely on strong partnerships to deliver events and programmes at all levels. We value these partnerships and aim to double our current number of meaningful commercial and non-commercial partnerships to generate new financial and activation opportunities for our sport, our athletes, our MF's and our communities around the world.

Our Stakeholders

Member Federations, Athletes, Partners, Media, Fans, and Our People.

Our Values

Respect, Integrity, Leadership, Commitment, Innovation, Excellence.

DEVELOPING OUR STRATEGY TO GROW ATHLETICS

Whilst a global pandemic was not in our planning for 2020, we had set ourselves an ambitious year in terms of growing our sport and we were determined to keep to the plan as well as respond to the changing circumstances that Covid-19 presented. We finalised and released our four-year Strategy for Growth and our 10-year Sustainability Strategy. We had teams planning a new kids' athletics programme which will launch towards the end of 2021. We added more events to our 2021 Continental Tour one-day meetings, revamped events and sport presentation and created and approved a new global championship – World Athletics Road Running Championships – which builds on the huge global popularity in running which increased during lockdown periods and will be held for the first time in 2023.

We also continued to sign up new partnerships. Pinsent Masons, parkrun and Nielsen joined in 2020 and we also negotiated and announced a new 10-year broadcast collaboration with NBC which will be instrumental in growing our USA market in the lead up to both the World Athletics Championships Oregon22 and the Los Angeles 2028 Olympic Games.

We worked with existing partners to help get the world moving and embarked on new collaborations around sustainability, air quality and health. We worked closely with our technology partners to create new ways of capturing and illustrating the amazing talents of our athletes, their stories and their triumphs so broadcasters and digital platforms could take them into the homes of millions of fans around the world.

Investment in new technology also enabled us to launch our new eLearning platform, which will be a key educational tool for our Member Federations and provide our stakeholders with increased access and opportunities to participate in courses and achieve qualifications. One of the first eLearning courses launched with the platform was a series of five online sustainability modules covering the core strands of our 10-year Sustainability Strategy providing Member Federations and stakeholders with both issue awareness and practical solutions to addressing the climate issues the world is facing. The combination of tutorial, interactive Q&A and quizzes provide a new and engaging learning experience.



Strong structures put in place to govern the sport in 2020 are delivering well in 2021

Our new partnerships and the work our commercial team are doing, with Dentsu to expand our partners, is a regular part of the agenda for the Executive Board formed at the end of 2019 under a new remit. During the year, the two committees established to support the Board – Audit, Risk & Finance Committee and a Remuneration Committee – was expanded to three Committees as the Executive Board agreed to separate Audit and Finance and Risk, particularly given the increased risk that Covid-19 was presenting on the sport. An open recruitment process was held to appoint the independent members of all three Committees. Details of each of these committees are available on the website.

2020 was the first year of the establishment of the four Commissions under the new governance structure – Athletes’ Commission, Competition Commission, Development Commission and Governance Commission. Each of these Commissions created terms of references and four-year plans which were approved by Council in July and are available on the website [here](#). Each Commission reports to Council on key activities and where decisions are required. The chairs of all four Commissions aim to meet at least twice a year to look across the combined activity to ensure there is nothing being overlooked and to coordinate activities in areas that cross over. All Commission meetings in 2020 were held remotely.



Three working groups were also established this year to move forward on three important areas of our sport.

The Human Rights Working Group to undertake an assessment of World Athletics operations, policies and rules in relation to human rights and develop a human rights framework which will be presented to Congress in 2021.

The World Plan for Athletics Working Group was established to create the key roadmap for our sport from 2022-2030. On behalf of the Council it sets out the vision and goals for the sport globally and the steps World Athletics, Area Associations and Member Federations will undertake to grow the sport. The World Plan will be signed off by Council in 2021 ahead of being presented to the Congress at the end of the year.

Athletic Shoes Working Group was established by Council in June 2020 to advise and make recommendations on the future direction of its rules and regulations concerning elite athlete shoes, with the aim to try to find the right balance between embracing innovation whilst at the same time ensuring the principles of fairness and universality for all athletes are protected.

The Gender Leadership Taskforce continued its vital role of building the pipeline of talented and empowered female administrators, coaches and technical officials and driving the gender leadership programmes to ensure we meet the gender targets set for 2027. Almost 1000 individuals participated in online seminars and forums during the year and around 300 women within athletics from all six Areas attended a virtual global conference to inspire women leaders in athletics.

The Russian Taskforce continued its role of reviewing and reporting to Council on RusAF’s reinstatement plans. In March 2020, RusAF admitted breaching the World Athletics Anti-Doping Rules by its senior management being complicit in and covering up a whereabouts rule violation by high jumper Danil Lysenko. As a result, Council imposed a package



of sanctions on RusAF, including a US\$10 million fine, of which US\$5 million was payable by 1 July 2020, as well as US\$1.31 million in costs. Following non-payment of those amounts by the due date, the Council unanimously agreed with the Taskforce's recommendation to recommend to Congress to expel RusAF from membership of World Athletics, but to suspend the making of that recommendation provided RusAF met specific conditions, including making the outstanding payments before 15 August 2020. The payments were received before the deadline. The appointment of international experts has helped RusAF develop a clear strategic and operational plan to drive the cultural changes required for Russia to return to full international membership of the sport. This was approved by Council in February 2021.

In addition to the Global Calendar Unit to better coordinate the global calendar dates of all athletics event, a **Pro Running Board** was set up in 2020 as an informal consultative and advisory body to the Competition Commission on all aspects of World Athletics' involvement in professional road racing.

In a year of so much disruption and uncertainty we managed to bring the sport closer together, remaining focused on key activities within our strategic plan to grow the sport as well as managing the day-to-day, week-to-week impact of Covid-19 in all our communities. All of this was delivered with an unremitting focus on prudent financial management and well managed resources both financial and human. With the performances we have seen from our athletes at the Tokyo 2020 Olympic Games, the World Athletics U20 Championships in Nairobi and at our one-day meetings most have used a difficult year to get stronger and refocus.





2020

January – February – March – April – May – June





ATHLETICS
91.1m

14:21
PART ONE

CLEARANCES

RENAUD LAVILLENE	1
MONDO DUPLANTIS	0
SAM KENDRICKS	0

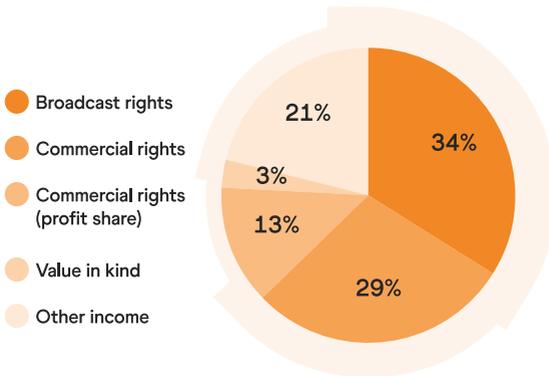


July – August – September – October – November – December

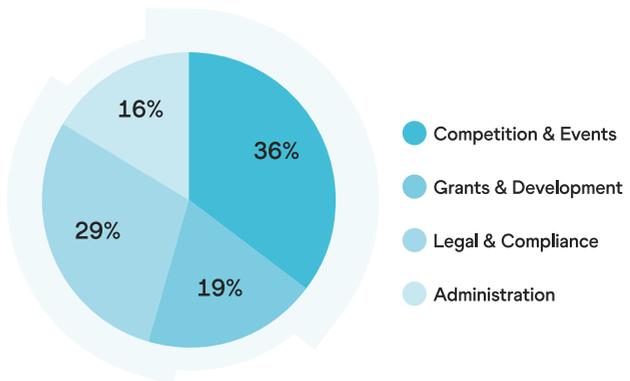


2020 Revenue, Expenditure, Development at a glance

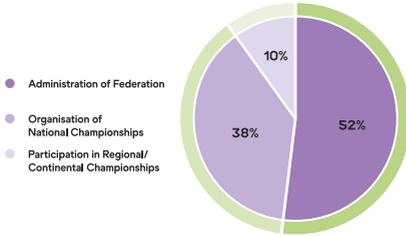
Revenue:
US\$44.2m



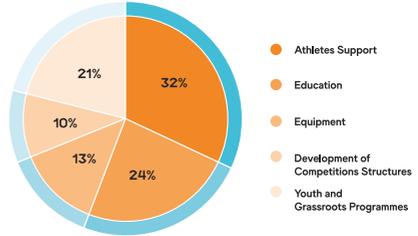
Expenditure:
US\$41.7m



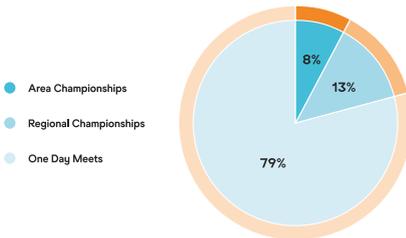
Overall distribution of 2020 Member Federation Grant



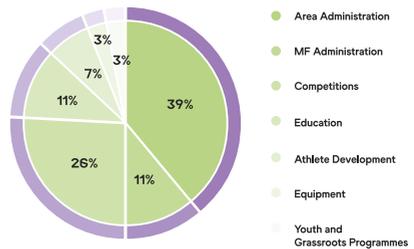
Overall distribution of 2020-21 AOD Grant



Overall distribution of 2020 Area Competition Grant



Overall distribution of 2020 Grants



94 Countries 8 Wanda Diamond League

600+ events **2020 Events** 4000 athletes

28 Continental Tour meetings

Athletics Olympic Dividend (AOD) grant case studies

Despite a difficult year, some strong work continued across the world with AOD funding

Athletics Federation of Pakistan



NATIONAL DEVELOPMENT FOR COACHES AND FEMALE TECHNICAL OFFICIALS (EDUCATION)

To upgrade the knowledge of coaches and technical officials in Pakistan, this AOD project will deliver a Coach Education & Certification System Level I course, and two Technical Officials Education & Certification System (TOECS) Level I courses, including a female only TOECS course to address the shortage of female officials in the country. Additionally, a mentoring programme will be set up for the newly qualified coaches to support the development and network of registered coaches in the 15 regions of Pakistan.

Eritrean National Athletics Federation

TALENT IDENTIFICATION PROGRAMME (YOUTH & GRASSROOTS PROGRAMMES)

This AOD project will establish a talent identification programme to uncover new talents and support the development and progression of 70 new talented athletes in different regions of Eritrea. The project also involves the parents of the athletes to encourage them to support the athletes' progression.

Athletics Papua New Guinea



DEVELOPMENT OF DISTANCE RUNNING (ATHLETES' SUPPORT)

In view of the 2023 World Athletics Cross Country Championships in Australia, this AOD project aims to build a strong team for the championships and add more athletes to its squad. In addition to the athlete training programmes and in partnership with the National Olympic Committee and local sponsors, the Federation will organise coaches and technical officials' courses to raise the standards of middle and long-distance running in the country.

Athletic Federation of Georgia

TRAINING CAMPS FOR GEORGIAN ATHLETES (ATHLETES' SUPPORT)

With the AOD grant, the Federation plans to organise four training camps for senior, U20 and U18 Georgian athletes, to support their preparation and performance in major athletics events in 2021 and 2022. The overall aim through the training camps is to improve the performance level and success of athletes and help develop role models to promote the sport of athletics to the younger generations as well as to potential sponsors.

Federación Salvadoreña de Atletismo



ATHLETICS PROGRAMME IN THE CITY OF SAN MIGUEL (YOUTH & GRASSROOTS PROGRAMMES AND EQUIPMENT)

The purpose of the AOD project is to establish an athletics programme for athletes aged 14-17. The Federation will carry out talent identification activities in which they will test and select the best athletes to be part of the athletics programme at the San Miguel training centre. The Federation will organise one training camp per month bringing five athletes from the national team to promote joint training between elite and young athletes. The AOD grant will also be used to purchase throwing equipment and contribute to the organisation of the training camps. The Government and the National Sport Institute will also support the construction of the horizontal jumps areas and throw circles at the sports centre.

Confederación Atletica del Uruguay



IDENTIFICATION OF THE NEXT GENERATION OF ATHLETES (ATHLETES' SUPPORT AND DEVELOPMENT OF COMPETITION STRUCTURES)

The purpose of the AOD project is to support the identification and development of the next generation of athletes. The Federation will strengthen and expand the current structure of competitions by organising events in two different locations, Durazno and Paysandú, where new tracks have been built recently. Delivering competitions in these new locations will attract more athletes to take part and provide increased frequency and opportunity for participation.



Worldathletics.org 30 November 2019 – 29 November 2020



10M
sessions



5.8M
users



25M
page views

Press Conferences 2019 v 2020

12 → 19

Press Releases 2019 v 2020

227 → 192

World Athletics Social Media

30 November 2019 – 29 November 2020



1,063,513

Likes

+11%



289,966

Followers

+7.4%



663,884

Followers

+44%



422,000

Subscribers

+94%



1,300,000

Subscribers

+100%

Total social media fanbase **3.8m**

World Athletics Internal Communications

48

editions of Friday Comms,
the weekly internal newsletter

58

Covid-Connect sessions during
the March – August lockdown

14

Info Sessions with the participation
of 179 Member Federations

World Athletics Media Operations

4 meetings of the Media Ops Focus Group composed by the
top **30** news agencies, sports media and photo agencies

Remote Mixed Zones set-up for WA Half Marathon Championships Gdynia 2020,
8 Wanda Diamond League meetings and **3** Continental Tour Gold meetings

President Interviews

1 Feb 2020 – 11 Oct 2020

124

media interviews
in

32

different countries

World Athletics Coverage in Mainstream and Social Media

Top 50 athletics nations / 9,500 articles / 227,000 posts

1 Feb 2020 – 31 Oct 2020

Top 5s

Sports Events Athletics Topics Social Media

Olympic Games 2020/21
4,294 articles

Wanda Diamond League 2020
950 articles

WA Championships 2021/22
715 articles

WA Indoor Championships 2020/21
345 articles

WA Continental Tour 2020
190 articles

Effects of pandemic
3,047 articles

Doping issues
1,998 articles

Reinstatement of RusAF
1,170 articles

Lamine Diack trial
550 articles

Nike shoe technology
279 articles

USA
78,763 posts

Great Britain
13,247 posts

Spain
11,192 posts

Uganda
10,925 posts

Kenya
9,883 posts

Top 8 Most Visible Federations

FIFA (Football) **36%**
(positive 14% – negative 16%)

IOC (Olympics) **24%**
(positive 4% – negative 8%)

World Athletics **13%**
(positive 24% – negative 8%)

World Rugby **7%**

ITF (Tennis) **5%**

UCI (Cycling) **5%**

FIBA (Basketball) **5%**

FINA (Aquatics) **3%**





APPENDICES

Appendix A – 2020 Audited Financial Statements

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Officers and Professional Advisers	
PRESIDENT	
Sebastian COE	(GREAT BRITAIN & NORTHERN IRELAND)
SENIOR VICE PRESIDENT	
Sergey BUBKA	(UKRAINE)
VICE PRESIDENTS	
Nawaf AL SAUD	(SAUDI ARABIA)
Geoff GARDNER	(NORFOLK ISLAND)
Ximena RESTREPO	(COLOMBIA)
COUNCIL MEMBERS	
Valerie ADAMS	(NEW ZEALAND)
Dahlan AL HAMAD	(QATAR)
Beatrice AYIKORU	(UGANDA)
Sylvia BARLAG	(NETHERLANDS)
William BANKS	(USA)
Raul CHAPADO	(SPAIN)
Nawal EL MOUTAWAKEL	(MOROCCO)
Helio GESTA DE MELO	(BRAZIL)
Abby HOFFMAN	(CANADA)
Alberto JUANTORENA DANGER	(CUBA)
Hamad KALKABA MALBOUM	(CAMEROON)
Dobromir KARAMARINOV	(BULGARIA)
Renaud LAVILLENIE	(FRANCE)
Antti PIHLAKOSKI	(FINLAND)
Anna RICCARDI	(ITALY)
Mike SANDS	(BAHAMAS)
Robin SAPONG EUGENIO	(NORTHERN MARIANA ISLANDS)
Adille J. SUMARIWALLA	(INDIA)
Nan WANG	(CHINA)
Hiroshi YOKOKAWA	(JAPAN)
CHIEF EXECUTIVE OFFICER	Jon RIDGEON
AUDITORS	Ernst & Young Audit Conseil & Associes
MAIN BANKERS	BARCLAYS BANK COMPAGNIE MONEGASQUE DE BANQUE

STATEMENT OF EXECUTIVE BOARD RESPONSIBILITIES 2020 CONSOLIDATED FINANCIAL STATEMENTS

In addition to the basic financial reporting requirements set out in the statutes of World Athletics ("the Association"), the Executive Board undertakes to prepare consolidated financial statements for each financial period which give a true and fair view of the state of affairs of the Association as at the end of the financial period, of the surplus or loss and of the cash flow statement of the Association for that period.

In preparing those consolidated financial statements, the Executive Board considers that the Association has used appropriate accounting policies in accordance with the note A and B of the consolidated financial statements, consistently applied and supported by reasonable judgments and estimates, that all accounting standards which they consider to be applicable have been followed and that the preparation of the consolidated financial statements on a going concern basis is appropriate.

The Executive Board has responsibility for ensuring that the Association keeps accounting records, which disclose with reasonable accuracy the financial position of the association.

The Executive Board has general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Association and to prevent and detect fraud and other irregularities.

Approved by the Executive Board.

And signed on behalf of World Athletics.
As of 27th July, 2021.



Sebastian Coe
President



Vineesh Kochhar
Chief Operating Officer

Independent auditor's report on consolidated financial statements

ERNST & YOUNG Audit Conseil & Associé
World Athletics
Year ended 31 December 2020

To the Executive Board of World Athletics,

OPINION

We have audited the consolidated financial statements of World Athletics which comprise:

- the consolidated balance sheet as at 31 December 2020,
- the consolidated statement of comprehensive income for the year then ended,
- the consolidated statement of changes in equity for the year then ended,
- the consolidated statement of cash flows for the year then ended, and
- the notes to the consolidated financial statements, including a summary of significant accounting policies.

Due to the global crisis related to the Covid-19 pandemic, the consolidated financial statements of this period have been prepared and audited under specific conditions. Indeed, this crisis and the exceptional measures taken in the context of the state of sanitary emergency have had numerous consequences for companies, particularly on their operations and their financing, and have led to greater uncertainties on their future prospects. Those measures, such as travel restrictions and remote working, have also had an impact on the companies' internal organisation and the performance of the audits.

These financial statements were approved by the Executive Board.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated balance sheet of the Association (including World Athletics and its subsidiaries), its consolidated financial performance and consolidated cash flows for the period then ended, in accordance with the accounting principles described in the notes to the consolidated financial statements.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report.

We are independent of the Association in accordance with the *International Code of Ethics for Professional Accountants* (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Monaco, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER INFORMATION

Other information consists of the information other than the financial statements and our auditor's report thereon.

Management is responsible for the other information. Our opinion on the financial statements does not cover the other information and 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, 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.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Association'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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report 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 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 consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Association to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the Association audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

RESTRICTION ON USE OF OUR REPORT

This report is addressed to the Executive Board of the Association. We assume or take no responsibility in respect of a third party which may use this report.

This report shall be governed by, and construed in accordance with Monaco law. The courts of Monaco shall have exclusive jurisdiction in relation to any claim or dispute concerning the engagement letter or this report, and any matter arising from them. Each party irrevocably waives any right it may have to object to an action being brought in any of those courts and to claim that the action has been brought in an inconvenient forum or that those courts do not have jurisdiction.

Monaco, August 23rd, 2021

The independent auditor
ERNST & YOUNG Audit Conseil & Associés



Sandrine Arcin

Consolidated financial statements according to IFRS

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Information about the Association and significant events of the period

I. General

World Athletics is a non-profit-making association, the members of which are the National Federations, which represent athletics in each country of the world. Its object is to establish legal and friendly cooperation between all members for the benefit of athletics. World Athletics compiles rules with regulations governing international competitions and fosters the worldwide development of athletics and the dissemination of technical and other information to its affiliated entities.

II. About World Athletics

Athletics is one of the world's most ancient sports which has continued to adapt through the centuries, offering a dynamic, life-enhancing sport.

On 17 July 1912 in Stockholm, following the closing ceremony of the Olympic Games in the Swedish capital, the International Amateur Athletic Federation (IAAF) was founded as the world governing body for the sport of track and field athletics.

During the 10 decades that followed, athletics underwent many changes reflecting the political and socio-economic evolution of the wider world. Even the IAAF's name changed in 2001, becoming the 'International Association of Athletics Federations' to reflect the growth of a professional sporting world which did not exist in 1912. More recently, in 2019, the Federation changed its name to 'World Athletics'.

World Athletics was founded to fulfil the need for a world governing authority, for a competition programme, for standardised technical equipment and for a list of official world records. All of these requirements remain today.

Yet in an ever-changing world, international sport federations such as World Athletics need to be proactive when trying to reach new audiences and find new hosts for their events. It is also fundamental to understand that athletics is no longer just about high

performance, gold medals and records. It is also about 'sport for all' and about ensuring that the maximum number of citizens are able to participate in athletics.

This means, of course, the thriving world of road running, which is where a large number of people across the globe connect directly with the world of athletics. It also means athletics in schools, where World Athletics is keen to ensure that we reach the maximum number of children, all over the world, starting at the age of seven but also including those in their teens, where the drop-off from sport is most acute.

Despite the obvious benefits the sport brings to communities and society, World Athletics recognises that athletics is competing for the public's attention in an ever more varied and complex media and entertainment-driven world. This means the sport and all those within it embracing wider aspects touching on social responsibility, the environment and all matters that help advance athletics as a force for good and creating a better world.

Athletics disciplines are among the oldest of all sporting competitions known to humankind, with 'run, jump, throw' the natural and universal forms of human physical expression. The sport also offers broader values that help deal with life's challenges.

World Athletics is adapting its competition programme to reflect the vast array of activities the public have access to. Attracting, growing, and, most importantly, retaining young people as both participant and spectator are essential if athletics is to retain its appeal. And it is equally important to continue the close links the sport has to the masters' athletics movement as well as ultra-distance running, trail and mountain running.

The biennial World Athletics Championships is the jewel of our World Athletics Series of events, which also includes indoor, U20, relays, cross country, race walking and road running during a two-year cycle of World Championships events for each of these types of competition.

Athletics also carries the mantle of being the Olympic Games' leading sport. Athletics is the main spectator stadium sport of the Games, central to the success of each summer Olympic Games. The histories of athletics and the Olympic Games are closely entwined, and World Athletics is extremely proud of this association.

Both the World Athletics Championships and the Olympic Games continue to play to packed stadiums and attract TV audiences in their billions.

The marketing potential of each edition of the World Athletics Championships is excellent with only the summer Olympic Games and the FIFA World Cup bigger in terms of global reach and impact. The next World Athletics Championships will be hosted in Eugene, USA (2022) and Budapest, Hungary (2023).

The wide variety in the type, size and scope of the rest of the World Athletics Series of competitions, with their different demands in terms of logistics, budget and facilities also means that there are World Athletics events available to fit the hosting ambitions and resources of cities, large and small, among most of the sport's 200+ national Member Federations.

Showing the sport's ability to innovate and respond to changing demands, an exciting new team competition, the World Athletics Relays, was launched in 2014 in Nassau, The Bahamas, and has now been staged on three further occasions, most recently in 2019 in Yokohama, Japan.

This variety extends beyond championships.

In 2010, a new global one-day competition structure was unveiled. It is headed by the Diamond League of 14 invitational track and field meetings in Africa, Asia, Europe, and USA. The Continental Tour, with Gold, Silver and Bronze one-day meetings held across all six World Athletics areas, provides the second tier of elite international competition along with our World Challenge events. All these play out to large stadium and TV audiences around the world.

As World Athletics enters its second century as an official governing body its aim is to further enhance the vibrant sport to offer new and exciting prospects for athletes and spectators alike. Following four years of reform, resulting in two revisions of the Association's constitution, the sport is working hard to ensure that every area of athletics is reviewed, tested and encouraged to strive for excellence.

III. Significant events of the period

DIAMOND LEAGUE ASSOCIATION

During the year, a decision was made to contribute the shares held by World Athletics in Diamond League AG, a commercial entity, to an Association. This newly created non-profit organisation, Diamond League Association, was registered under the laws of Switzerland. World Athletics does not exercise any significant influence over the operations of Diamond League AG and the loss on disposal has been recognised through the statement of comprehensive income.

COVID 19

On 11 March 2020, the World Health Organisation declared that the outbreak of Covid-19 represents a pandemic.

Consequently, a number of sporting events on our calendar were postponed. We had one World Athletics Series event during the year and while we do not expect any of our World Athletic Series events to be cancelled, some of our Area competitions for 2020 were postponed or cancelled.

IOC LOAN FACILITY

On 26 June 2020, in response to the Covid-19 pandemic and the fact that the Olympic Games were moved from 2020 to 2021, the IOC agreed to advance World Athletics a sum of \$7 500k in three equal instalments of \$2 500k split between 2020 and 2021. Reimbursement of the advance is due upon the payment of the IOC for Tokyo 2020 or Paris 2024.

In keeping with IFRS guidelines around recognising income when the event has taken place, this amount of \$7 500k will be reflected in our IFRS financial statements in 2021.

During the year, we have utilised the benefit provided by the Monegasque Government to put staff on furlough. This allowed us to ensure the safety of our staff during these difficult times and contributed towards reducing \$750k of staff costs for the year.

The Association continues to have strong long-term revenue commitments and has sufficient cash and reserves to continue with day to day operations and to meet future liabilities as they come due.

IV. Official World Athletics partners



Consolidated financial statements

Consolidated statement of comprehensive income

in k USD	Note	2020	2019
Revenue			
Television Rights & Sponsorship	1	34 945	43 855
Other revenue	2	9 294	7 289
Total revenue		44 239	51 144
Expenses			
Competition & Events	3	15 004	29 546
Grants & Development	4	8 028	15 385
Legal & Compliance	5	11 922	14 853
Administration	6	6 782	8 051
Total expenses		41 736	67 835
Operating Profit (Loss)		2 503	(16 691)
Financial Income	7	302	400
Financial Expenses	8	(922)	(1 070)
Financial Result (Loss)		(620)	(671)
Share of (loss)/profit on investment in equity	9	188	(63)
Profit (Loss) for the year		2 071	(17 424)

Other comprehensive income

in k USD	Note	2020	2019
Profit (loss) for the year		2 071	(17 424)
Items that will not be reclassified subsequently to profit or loss			
Actuarial gains (losses) on retirement benefit obligations	15	6	130
Items that will be reclassified subsequently to profit or loss when specific conditions are met			
Currency translation differences		-	-
Other comprehensive (expense)/income		6	130
Total comprehensive income (loss) for the year		2 077	(17 295)

Consolidated balance sheet

in k USD	Note	31 Dec 2020	31 Dec 2019
Assets			
Intangible assets		402	328
Property, plant & equipment	10	6 135	6 571
Long term financial assets		210	205
Investments in equity-accounted investees	9	531	343
Non-current assets		7 278	7 446
Trade receivables	11	521	262
Prepayments & tax receivables	11	814	1 070
Other receivables	11	1 171	7 950
Contract assets	12	5 781	9 344
Cash and cash equivalents	13	40 048	34 302
Current assets		48 335	52 927
Total assets		55 613	60 373
Reserve Fund		10 000	10 000
General Fund		18 868	36 287
Profit/loss of the year		2 071	(17 424)
Total equity & reserves (general funds)	14	30 939	28 862
Liabilities			
Trade payables	17	3 041	4 483
Other payables and accrued expenses	18	7 189	17 138
Financial liabilities	16	320	282
Deferred income	19	3 475	1 119
Current liabilities		14 025	23 021
Provisions	15	1 229	1 102
Financial liabilities	16	2 830	3 003
Deferred income	19	6 590	4 385
Non-current liabilities		10 649	8 490
Total liabilities		24 674	31 511
Total liabilities and reserves		55 613	60 373

Consolidated statement of cash flows

in k USD	Note	2020	2019
Operating activities			
Net result for the year		2 071	(17 424)
Net financial income/(expense)	7,8	502	674
Depreciation	10	1 023	1 063
Share of profit on investment in equity	9	(188)	(171)
Increase/(Decrease) in provisions for pension obligations	15	128	(3)
(Increase)/Decrease in receivables	11	11 331	(4 610)
(Increase)/Decrease in contract assets	12	3 563	(4 794)
Increase/(Decrease) in payables	17,18	(11 493)	9 708
Net cash generated by operating activities		6 937	(15 558)
Investing activities			
(Purchase)/sale of property, plant & equipment	10	(588)	(106)
(Purchase)/sale of intangible assets		(74)	(155)
Net cash (used)/generated in investing activities		(661)	(261)
Financing activities			
Proceeds from new loans / borrowings		172	-
Repayment of loans / borrowings		(412)	(378)
Interest received	7	23	106
Interest paid	8	(313)	(428)
Net cash used in financing activities		(530)	(700)
Net (decrease)/increase in cash & cash equivalents		5 746	(16 519)
Cash & cash equivalents as at 1 January	13	34 302	50 820
Net increase/(decrease) in cash & cash equivalents		5 746	(16 518)
Cash & cash equivalents as at 31 December		40 048	34 302

Consolidated statement of changes in equity

in k USD	Reserve Fund	Other Reserves Transfer from income	Transfer from income statement	Total equity
As at 31 December 2018	10,000	63,766	(27,609)	46,157
Net income allocation		(27,609)	27,609	-
Actuarial loss on retirement benefit obligations, net of taxes		130		130
Other comprehensive income for the period	-	130		130
Net income			(17,424)	(17,424)
Total comprehensive income for the period	-	130	(17,424)	(17,295)
As at 31 December 2019	10,000	18,862	(17,424)	28,862
Net income allocation		-	17,424	-
Actuarial loss on retirement benefit obligations, net of taxes		6		6
Other comprehensive income for the period	-	6		6
Profit for the year		2,071	-	2,071
Total comprehensive income for the period	-	2,077	-	2,077
As at 31 December 2020	10,000	20,939	-	30,939

Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Association consisting of World Athletics and its subsidiaries.

A. General information and statement of compliance

World Athletics' consolidated financial statements for the year ended 31 December 2020 have been prepared in accordance with the IFRS as adopted by the European Union. These standards are available on the European Union's website: [here](#).

The financial statements are accompanied by disclosures deemed to be material as required by regulation no. 1606/2002 of the European Parliament and of the Council, which are available on the European Union's website: [here](#).

B. Basis of preparation

GOING CONCERN

The financial statements have been prepared on a going concern basis, under the historic cost convention, except for the following:

- certain financial assets and liabilities (including derivative instruments), certain classes of property, plant and equipment and investment property – measured at fair value
- assets held for sale – measured at fair value less costs to sell, and
- defined benefit pension plans – plan assets measured at fair value.

Management has concluded that the Association has adequate resources to continue in operation for at least the next 12 months from the date of these

financial statements and that the going concern basis of accounting remains appropriate. The outbreak of the Covid-19 pandemic and the measures adopted by the governments worldwide to mitigate its spread have impacted the Association. These measures led to the cancellation of many sporting events during the year, and most importantly to the rescheduling of the Olympics in 2021. This has negatively impacted the Association's financial performance during the year and also its liquidity position. A loan agreement with IOC for \$7 500k has been contracted during 2020. Reimbursement of the loan is due upon the payment of the Olympic Dividend by IOC for the Tokyo Games or, in the event the Tokyo Games are cancelled, from the Olympic Dividend due for the Paris Games in 2024.

There is still uncertainty over how the future development of the outbreak will impact the Association's activity.

Also, to respond to a severe downside scenario, management can take the following mitigating actions to reduce costs, optimise the Association's cash flow and preserve liquidity:

- reducing non-essential capital expenditure and deferring or cancelling discretionary spend;
- freezing non-essential recruitment; and
- reducing marketing spend.

NEW AND AMENDED STANDARDS ADOPTED BY THE ASSOCIATION

The Association has applied the following standards and amendments for the first time for their annual reporting period commencing 1 January 2020:

- Definition of Material – amendments to IAS 1 and IAS 8
- Definition of a Business – amendments to IFRS 3
- Interest Rate Benchmark Reform – amendments to IFRS 9, IAS 39 and IFRS 7
- Revised Conceptual Framework for Financial Reporting

The Association also elected to adopt the following amendments early:

- Annual Improvements to IFRS Standards 2018-2020 Cycle.

The amendments listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

C. Consolidation principles and perimeter

The Association consolidated its subsidiaries, i.e. entities directly or indirectly controlled by the Association. The Association controls an entity when (i) it is exposed to, or has rights, to variable returns from its involvement with the entity, and (ii) it has the ability to affect those returns through its power over the entity.

Subsidiaries are accounted for using the full consolidation method from the date the Association obtains control and until the Association loses control of the subsidiary.

Entities over which the Association has joint control or significant influence are accounted for using the equity method. The Association is generally presumed to have significant influence when it holds at least approximately 50% of the entity's voting rights. The Association exercises significant influence over an entity when it has the power to participate in the financial and operating policy decisions of that entity but does not have the power to exercise control or joint control over those policies. Under the equity method, the investment is initially recognised at cost, and subsequently adjusted to reflect changes in the net assets of the associate or joint venture.

The perimeter of the consolidation is comprised of World Athletics and World Athletics Productions Ltd,

partially owned by World Athletics (50%) and recorded as equity accounted investment.

World Athletics has the ability to exercise significant influence over this entity and concluded this investment should be recorded as equity accounted investment.

During the year, World Athletics has contributed its shares of Diamond League AG, a commercial entity, to Diamond League Association, a newly created non-profit organisation. Consequently, Diamond League AG would not require its accounts to be consolidated with World Athletics and the profit for the year has been recognised through the statement of comprehensive income.

D. Currency translation

The consolidated financial statements are presented in Thousands of United States Dollars, the functional currency of the Association at the exchange closing rate. Any resulting exchange differences are recognised in the statement of comprehensive income.

Transactions in currencies that are not the US dollar are translated into US dollars at the transaction date exchange rate.

Monetary assets and liabilities whose currency is not US dollars are translated into US dollars at the closing exchange rate.

E. Tangible fixed assets

Property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Gains and losses on the disposal of property, plant and equipment are recognised in the consolidated statement of comprehensive income. Depreciation is calculated on a straight-line basis over its estimated useful lives that are as follows:

Office furniture and equipment	5 to 10 years
Computer equipment	5 years
Leasehold improvements	up to 15 years
Motor cars	5 years

Leases contracted by the Association are accounted for in accordance with IFRS 16 (Leases). The Association recognises a right-of-use asset and a lease liability for all of its lease contracts, except for (i) leases relating to low-value assets and (ii) short-term leases (12 months or less). Payments made in respect of leases not recognised on the balance sheet are recognised as an operating expense on a straight-line basis over the lease term.

On commencement of a lease, the liability for future lease payments is discounted at the incremental borrowing rate, which is a risk-free rate adjusted to reflect the specific risk profile of World Athletics. Because lease payments are spread over the lease term, the Association applies a discount rate based on the duration of those payments.

The payments used to determine the liability for future lease payments exclude non-lease components but include fixed payments that the Association expects to make to the lessor over the estimated lease term.

F. Accruals and provisions

A provision is recognised when World Athletics has a legal or constructive obligation towards a third party as a result of a past event, when it is probable that an

outflow or economic benefits will be required to settle the obligation and when a reliable estimate can be made of future cash outflows.

Any accrued liability not consumed within two years after the recognition date shall be reversed in the consolidated income statement unless specific circumstances justify the balance to be maintained in the balance sheet.

Payables are not interest bearing and are stated at their nominal value.

Contingent liabilities are not recognised unless the likelihood of a liability is probable. They are disclosed in the notes to the financial statements unless the possibility of an outflow of economic resources is remote.

G. IOC Loan

Once in a four-year cycle, when Olympic Games are held, the International Olympic Committee (IOC) pays an Olympic Dividend of approximately \$40m to World Athletics. This revenue, as defined by IFRS 15, is recognised post the successful completion of the Olympic Games. In 2020, due to the Covid-19 pandemic, the Tokyo Olympics have been postponed to 2021. To take care of cash flow concerns arising from this postponement, the IOC entered into a loan agreement with World Athletics for an amount of \$7.5m. Of this amount, \$2.5m was received by World Athletics in 2020 and the balance \$5m in early 2021. This loan has been recorded as current deferred income as of 31 December 2020. The amount of \$7.5m that has already been received will be reduced from the full Olympic Dividend that is due to World Athletics at the end of the Tokyo Olympics.

H. Pension obligations

The retirement benefit obligations relates to Monaco employees. Under legislation in Monaco, the Association is required to provide a pension based on legal requirements, or, on the collective labor agreement requirements if these ones are more advantageous than legal. For Monaco employees, pensions are computed based upon the last twelve months gross remuneration, excluding bonuses and other complementary remuneration. The liability which is paid once upon the retirement of the employee is recognised in the balance sheet in respect of these defined benefit pension plans. This is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated each year using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost is included in employee benefit expense in the statement of profit or loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

I. Debtors

Trade receivables are amounts due from customers for services performed in the ordinary course of business. They are all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair

value. The Association holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

J. Revenue

Revenue is recognised to the extent that it is probable that the Association will derive economic benefit from it and that the revenue can be reliably measured.

World Athletics-related revenue consists primarily of the following items:

- television rights (e.g. media rights)
- commercial rights (e.g. sponsorship)
- value in kind
- technical certification

The exclusive broadcast partners payment is received twice per year and covers the broadcast rights for all World Athletics events for the year. The current agreement was signed in April 2018 and covers the period from 1 January 2018 to 31 December 2023.

Commercial sponsorship income is split in three parts: the first part corresponds to the Commercial rights and yearly invoices amounts to \$8.5m per year. The second part relates to the TV rights in Japan which generates a revenue of \$4.5m per year. The third part relates to commission based on the value in kind under sponsorship contracts. Value in kind in the form of products and services supplied by sponsors for use in events and is recognised as revenue and expenses in the consolidated statement of comprehensive income. Commissions on value in kind due to the Association's marketing partner are accounted for on the basis of the value of in-kind contribution.

During 2018, an amendment to the agreement for the period of 2020-2029 was signed. This new agreement calls for a minimum guarantee over the 10-year period of \$130m. The agreement for commercial Sponsorship also includes a profit-share income clause.

The performance obligations are identified as the right to access intellectual property and as such revenue is recognised on a straight-line basis over the term of the contract.

For profit share revenue recognition, management exercises its judgement to determine an estimate of the profit share directly attributable to the financial year and recognises this in the period it is earned.

Technical certifications provided by World Athletics are performed at a point in time with a certification duration of three or five years, regarding sportive infrastructures. Revenue generated from Technical certifications is recognised at a point in time when the technical certification is provided.

The performance obligations have been determined for each contract and the revenue recognition method for each contract has been determined in accordance with IFRS 15.

K. Operating expenses

Total expenses are the gross outflow of economic benefits that arise from the ordinary activity of organising an event as well as from World Athletics administrative activities.

Total expenses consist primarily of the following items: contributions to Member Federations, anti-doping integrity unit, event expenses (direct event expenses, broadcast and media, marketing, promotion, publications, hospitality and other event expenses), information technology, employee salaries and benefits, depreciation and amortisation of non-current assets.

Expenditure relating to future events is deferred and recognised in the consolidated income statement when the event takes place.

L. Financial income and expenses

The financial income and financial expenses include the following:

- financial income, consisting of interest income from interest-bearing assets, as well as realised and unrealised foreign exchange gains;
- financial expenses comprising realised and unrealised foreign exchange losses, as well as bank charges and any interest costs.

M. Financial risk management

The Association's overall risk management programme focuses on the unpredictability of the financial markets and seeks to minimise any potential adverse effects on the Association's financial performance.

The Management Board provides principles for the overall management of risks such as foreign exchange risk, credit risk and liquidity risk.

(a) Foreign exchange risk

The Association operates internationally and is exposed to foreign exchange risk arising from transactions denominated in currencies other than the United States Dollar, which is the functional and presentation currency of the Association.

Operating income/expenses and the cash flows of the Association are affected by exchange rate fluctuations, principally between the Euro and the US Dollar. The Association estimates that the impact in absolute terms of a 10% increase or decrease in this rate on its operating income for the year ended 31 December 2020 would not have been material.

During the periods presented, the Association did not engage in any hedging operations.

(b) Credit risk

Credit risk is managed on an Association-wide basis. Credit risk arises from cash and cash equivalents, and deposits with banks and financial institutions, as well as credit exposure to customers, including outstanding receivables and committed transactions. The credit risk on receivables is mitigated by the quality of the client.

Credit risk linked to cash, deposits and current financial instruments is not material given the quality of the financial institutions counterparties.

(c) Liquidity risk

Management monitors rolling forecasts of the Association's liquidity requirements on a quarterly basis to ensure it has enough cash available to meet its operational needs. Expenditure trends are balanced with committed revenues to ensure adequate liquidity is maintained.

World Athletics benefits from long term Commercial and Broadcast contracts that provide flexibility in managing operational cash needs. In addition, the Olympic Dividend generally received every four years allows the Association to smoothen its long-term expenditure patterns.

As a result of Covid-19, the IOC Olympic Dividend has been delayed to 2021. When the Tokyo games happen in 2021 as they are currently scheduled to be, this amount of dividend will be received at the end of the Games.

To safeguard against the financial impact arising from Covid-19, Management has conducted a detailed review of activities that have slowed down during this time and are rationalising expenditures to balance the reduced activity. The future of Covid-19 remains highly uncertain, however, should Covid-19 result in the cancellation of the Tokyo 2020 Olympics more significant rationalisation of expenditures would be required unless further income or other sources of liquidity were identified.

N. Critical accounting estimates and judgment

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Association's accounting policies.

This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be wrong. Detailed information about each of these estimates and judgements is included in other notes together with information about the basis of calculation for each affected line item in the financial statements.

- Estimation of post-employment benefits and other employee benefits. The Association has obligations to pay certain pension benefits to certain employees. The cost of these benefits and the present value depend on several factors including salary increases and discount rates. Management estimates these factors in determining the net pension obligations (see note 15).
- Television rights and commercial rights performance obligations. Management uses its judgement to determine the unique performance obligation, which is defined as the right to access intellectual property.
- Accrual of profit share expectation for the year. Management exercises its judgement to determine an estimate of the profit share directly attributable to the financial year and when the recognition criteria has been met.
- Value in kind amount for year included in revenue. Management are required to estimate the fair value of any value in kind goods or services received during the period and record these amounts as revenue and expenses. Determining fair value requires management to exercise significant judgement. In the event fair value cannot be reasonably estimated, no value is recognised.

Notes to the consolidated statement of comprehensive income

1. Revenue from broadcast rights and sponsorship rights

in k USD	2020	2019
Broadcast Rights	14 775	14 725
Commercial Rights	13 000	18 000
Commercial Rights (Profit share)	5 751	4 794
Value in kind	1 419	6 336
Total revenue from Broadcast Rights and Commercial Rights	34 945	43 855

2. Other revenue from activities

in k USD	2020	2019
World Athletics certification system	1 439	1 831
Russian Athletics Federation reimbursement	6 815	3 378
International Olympic Committee Development programme contribution	250	250
Court of Arbitration for Sport refund	21	274
Other income	769	1 556
Total revenue from other activities	9 294	7 289

Other income includes monies received across a host of miscellaneous areas; the largest portion for 2020 pertains to a reimbursement for Legal and Task Force related costs arising from the suspension of the Russian Athletic Federation.

Certification income pertains to monies received from across the globe where World Athletics assists in defining and measuring standards for tracks and equipment used in athletics events.

3. Competition & events

in k USD	2020	2019
World Championships	477	3 393
Diamond League	961	4 551
Olympic Games Tokyo	276	-
IAAF Challenge & Permit	857	1 265
Other expenses (Competition & Events)	1 005	1 027
International Organisation support	-	260
Staff costs and consultants	1 819	2 291
Competition & Events	5 395	12 787
Value in kind commissions	1 597	7 052
Information technology	2 822	2 961
Broadcasting	1 069	1 699
Marketing	488	789
Commercial partnerships	392	486
Communication & publications	2 628	3 145
Health & science	613	627
Total Competition & Events	15 004	29 546

This includes spend on our World Athletics Series (WAS) Events and includes costs for departments that work most closely with our Event cycle.

Our WAS events are held on a bi-annual basis. During 2020 we had one WAS event and three during 2019. This explains the reduction in overall Event related spend for 2020.

During 2020, we hosted our World Athletics Half Marathon Championships in Gdynia.

This total includes our annual spend towards the support we offer to the Diamond League.

Also included in this total is the support we offer to the World Athletics Continental tour, World Athletics Indoor tour and World Athletics challenge.

Expenses for other departments listed here reflect the significant cost reductions due to the impact of Covid-19 and the consequent postponement of activities and competitions.

4. Grants & development

in k USD	2020	2019
Area Development (a)	1 306	2 386
Education	280	66
Publications (NSA)	2	-
Other items	519	691
Staff costs	792	1 225
Area Administration grant (b)	1 450	1 450
Competition grant (c)	1 280	2 781
Member Federation grant (d)	1 510	1 740
Athletics Olympic dividend (e)	889	4 799
Continental programme, exceptional support & tracks	-	247
Total Grants & Development	8 028	15 385

This includes World Athletics spend on the Development of the sport and the support that we offer to our Area Associations and Member Federations.

The reduction from 2019 is primarily an outcome of the pandemic which saw reduced competitions in each of our Areas and also reduced activity through the Area Development grant and in the Area Development Centres. In addition, following the initial four-year cycle of the Athletics Olympic Dividend (AOD) grant, the grant principles and eligibility were refined for the two-year 2020-21 cycle. The project-based activity in our Member Federations was significantly reduced due to the pandemic leading to a lower Athletics Olympic Dividend payout in 2020 and extension of the AOD grant through to 2022.

Area Development Grant (a) are paid annually to support Area Associations to deliver development and education programmes primarily through the Area Development Centres (ADCs). The Areas determine their business plans and activities to be supported based on the needs of their Member Federations with World Athletics providing an oversight role. The Areas are responsible for the day-to-day management of the ADCs in their respective region, for providing athlete scholarships (if they choose to do so) and for the selection and organisation of educational coaching courses and seminars. Two activities remain mandatory at the ADCs – women's and youth.

Area Administration Grants (b) are paid annually to assist Area Associations to operate and include:

- Maintaining a permanent office as HQ
- Defraying costs of rent, utilities, internet, telephone, website, office supplies, staff salaries, institutional meetings and other costs

Competition Grants (c) are paid annually to support the organisation and delivery of competitions at a Continental level including :

- Regional and International Competitions
- Area Championships

Member Federation Grants (d) are paid annually to ensure the Member Federation can function and, meet its basic membership obligations. It covers:

- Administration (including staff, office, utilities and communication equipment)
- Organisation (national championships)
- Travel to competitions

Athletics Olympic Dividend Grant (e) is a two-year project-based grant designed to provide tailored support across the two-year period to meet Member Federations individual strategic priorities focused on the delivery of activity within one of the following five areas:

- Provide education and training
- Provide equipment
- Support development and delivery of competitions
- Support athletes (training, competition, talent ID)
- Supports youth and grassroots projects (mass participation and school projects)

5. Legal & compliance

in k USD	2020	2019
Congress	0	430
World Athletics Council and Executive Board	928	1 514
World Athletics committees	8	64
World Athletics commissions	0	272
World Athletics Independent Ethics Board	178	400
World Athletics advisory Associations	0	21
World Athletics awards, forums & roadshows	568	810
International Associations meetings	63	158
Staff costs	472	459
Governance	2 218	4 128
Athletics Integrity Unit	7 857	8 316
Legal	1 847	2 409
Total Compliance	11 922	14 853

This includes World Athletics spend on Governance activities, Legal & Regulatory spend and spend associated with the Athletics Integrity Unit (AIU).

The AIU is an independent body created by World Athletics that manages all integrity issues – both doping and non-doping – for the sport of athletics. Their annual budget is approved by the World Athletics Executive Board.

This reduction in total spend over 2019 is primarily driven by the fact that most meetings during the year were conducted virtually and hence led to reduced travel and associated administrative costs. Reduced activity levels for a large part of the year also contributed to the overall reduction in spend. 2019 numbers also include the spend on our bi-annual Congress that was held in 2019 and spend associated with our governing Council and Executive Board.

6. Administration

in k USD	2020	2019
Administration	5 264	6 342
Amortisation	1 023	1 063
Heritage	495	646
Total Administration	6 782	8 051

This includes spend for our administrative departments such as Finance, HR and Heritage along with their associated staff costs. Expenses such as Audit fees, rentals, telephony, travel and translation are all included here.

During the year, we have utilized the benefit provided by the Monegasque Government to put staff on furlough. This allowed us to ensure the safety of our staff during these difficult times and contributed towards reducing staff costs for the year by \$750k. This is the primary driver for the reduced administration spend in 2020.

7. Financial income

in k USD	2020	2019
Foreign exchange	221	225
Interest	81	175
Financial income	302	400

This includes our financial incomes during the year primarily related to the multi-currency impacts from our business operations.

8. Financial expenses

in k USD	2020	2019
Foreign exchange	475	604
Bank charges	209	321
Interest expense	221	128
Post-employment benefit obligations	17	17
Financial expenses	922	1 070

This includes the financial and bank charges incurred during the year.

Notes to the consolidated balance sheet

9. Investments in equity

in k USD	2020	2019
Significant influence		
Carrying amount as at 1. January	343	406
Share of profit / (loss) on investment in equity	188	(63)
Investments in equity as at 31 December	531	343

Investments in equity are related to World Athletics Productions Ltd, partly owned by World Athletics (50%).

During the year, World Athletics contributed its shares of Diamond League AG to Diamond League Association. As a result, the carrying amount recorded as an equity investment has been recognised as a loss on disposal (109 K\$).

Furthermore, World Athletics holds a 6% investment in Nitro Athletics Australia which is held at nil value.

in k USD	World Athletics Productions Ltd	
	2020	2019 restated
Current Assets	2 139	5 094
Current Liabilities	1 544	4 402
Revenue	311	15 223
Profit/(loss)	(97)	820

Based on the financial statements received from World Athletics Productions Ltd, we took into account the fact that their accounts were restated for the year ended 31 December 2019. This restatement led to a recognition of an additional profit of \$367k in 2019, which was partly recorded in our 2020 consolidated statement of comprehensive income.

10. Property, plant & equipment

The Right of Use of assets detailed below predominantly relates to leased offices premises.

Property, plant and equipment break down as follows:

In k USD	Office furniture & equipment	Computer equipment	Leasehold improvements	Motor cars	Right of use of asset	Total
Cost						
Balance as at 31 December 2019	620	1 657	4 523	82	3 887	10 770
Additions	8	376	32	-	172	588
Balance as at 31 December 2020	629	2 033	4 555	82	4 059	11 358
Accumulated Depreciation						
Balance as at 31 December 2019	257	1 222	1 672	82	966	4 199
Depreciation	62	191	355	-	415	1 023
Balance as at 31 December 2020	320	1 413	2 027	82	1 381	5 223
Net Book Value						
As at 31 December 2019	363	435	2 852	0	2 921	6 571
As at 31 December 2020	309	620	2 528	0	2 678	6 135

11. Trade receivables and other receivables

In k USD	31 Dec 2020			31 Dec 2019
	Gross	Provision	Net	Net
Trade receivables	753	232	521	262
Trade receivables	753	232	521	262

In k USD	31 Dec 2020			31 Dec 2019
	Gross	Provision	Net	Net
Receivables from directors	4		4	2
Other receivables	1 882	715	1 168	7 948
Other receivables & current assets	1 886	715	1 171	7 950
Prepayments	252		252	404
Tax receivables (VAT)	562		562	666
Prepayments & tax receivables	814	-	814	1 070

Trade receivables and other receivables that are not yet due are not considered impaired. The main reason for the decrease in other receivables during 2020 is on account of a receivable from the Doha World Championships that was accounted in 2019 for \$3 928k and subsequently received in 2020. Accrued income has decreased by \$1 588k and certification receivables are \$324k lower than in 2019.

Allowances for doubtful accounts amounted to \$715k in 2020, with no variation compared to 2019.

12. Contract assets

in k USD	31 Dec 2020	31 Dec 2019
Dentsu Profit Sharing	5 781	9 344
Total Contract Assets	5 781	9 344

Contract assets correspond to receivable related to the Commercial Rights profit share. The amount of \$5 781k is related to the profit share revenue earned for the period 2020-2021. As of December 31, 2019, the balance was \$9 344k which corresponds to the estimate that was communicated by our Commercial Rights partner. The higher amount in 2019 corresponds to profit share for 2018 and 2019 that was recognised together for both years on receipt of the funds during 2019.

13. Cash & cash equivalents

As of 31 December 2020, this item comprised cash at bank of \$40 048k. There are no short-term investments. Cash and cash equivalents break down as follows:

in k USD	31 Dec 2020	31 Dec 2019
US Dollars	38 829	33 105
Other currencies	1 206	1 184
Deposit and current accounts	40 035	34 289
US Dollars	1	1
Other currencies	12	12
Cash on hand	13	13
Total cash & cash equivalents	40 048	34 302

14. Equity

The change in equity from 2019 to 2020 is on account of profit of \$2 071.

15. Post-employment benefit and similar obligations

in k USD	Total
Balance as at 31 December 2019	1 102
Operating costs	117
Financial expense	17
Other comprehensive expense	(6)
Balance as at 31 December 2020	1 229

The pension obligation is unfunded and therefore, no pension assets are held by World Athletics. Furthermore, the changes of the significant actuarial assumptions were considered as not significant in the context of the consolidated financial statements.

The significant actuarial assumptions were as follows:

- Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics and experience in the region (INSEE 2015-2017 mortality table). These assumptions translate into an average life expectancy in years for a pensioner retiring the ages of 62 for employees, and 63 for management.
- Probability of departure before retirement age for current employees.
- Financial discount rate of 0,60% and salary increase rate of 4% for the pension obligation as of 31 December 2020

16. Financial liabilities current & non current

in k USD	31 Dec 2020	31 Dec 2019
Current financial liabilities	320	282
Non-current financial liabilities	2 830	3 003
Total lease liabilities	3 150	3 285

The financial liabilities balance as shown above is comprised of lease liabilities under IFRS 16. Of the total payable of \$3 149k, the amount due in the next 12 months is \$320k, amount due between one and five years is \$1 085k and the amount due in more than five years is \$1 744k.

17. Trade payables

in k USD	31 Dec 2020	31 Dec 2019
Trade payables	3 041	4 483
Trade payables	3 041	4 483

Trade Payables include dues for regular operating expenses incurred by the Association. These include an amount of \$1.099k on account of invoices received after the cut-off date of 31 December 2020. Another reason for the variance is on account of travel invoices for \$578k that were recorded as payables at the end of 2019 and do not have a comparative number in 2020.

18. Other payables & accrued expenses

in k USD	31 Dec 2020	31 Dec 2019
Payable to directors	125	57
Other payables	5 792	16 070
Accrued expenses	1 272	1 010
Tax payables	1	1
Other payables & accrued expenses	7 189	17 138

Other payables are significantly lower in 2020. 2019 included an amount of \$7 744k payable as prize money to athletes for the Doha World Championships. This amount has been paid during 2020. Expense payable included in other payables are \$2 592k lower in 2020 than in 2019.

19. Deferred income

in k USD	31 Dec 2020	31 Dec 2019
Current deferred income	3 475	1 119
Non-current deferred income	6 590	4 385
Deferred income	10 065	5 504

Current deferred income amounts include \$2 500k from the loan received from IOC in 2020 and \$975k from television rights and sponsorships contracts. Non-current deferred income consists of \$3 410k from television rights and sponsorships contracts and \$3 180k received as advance payments against future events.

Other disclosures

20. Financial risk management

The different types of financial risks and their impacts are detailed in note L of this document.

21. Commitments given and contingent liabilities and off-balance sheet events

There are no additional commitments, contingent liabilities and off-balance sheet events that Management is aware of and need to be disclosed separately.

22. Post balance sheet events

There are no significant post balance sheet events that Management is aware of and need to be disclosed separately.

23. Related parties

Under IFRS guidelines, the following are treated as related parties: Executive Board Members, Council Members, President, Chief Executive Officer, Diamond League and World Athletics Productions Ltd. The table below includes amounts paid to related parties during the year.

in k USD	31 Dec 2020	31 Dec 2019
Executive Board, Council Members, President and Chief Executive Officer	1 095	1 100
<i>Allowances</i>	1 012	1 049
<i>Other benefits (housing)</i>	32	9
<i>Other long-term benefits (retirement)</i>	51	41

Amounts paid to World Athletics Productions Ltd. during 2020 were \$471k primarily on account of salary reimbursements and office costs. A loan agreement from World Athletics to World Athletics Productions Ltd has been signed in 2018 for \$234k.

Amounts paid to Diamond League during 2020 were \$961k primarily to cover costs in relation to Diamond League meets that were held during the year. As on December 31, 2020 amount due to Diamond League was \$0.

In 2020, World Athletics has recorded an amount of \$157k payable to the Complete Leisure Group, for services and workspace of an executive assistant to the President during time spent in London in connection with World Athletics business, provided at cost pursuant to a secondment agreement.



Appendix B – World Athletics 2020 Remuneration Policy

World Athletics 2020 Remuneration Policy

World Athletics position	Remuneration and expenses
Executive Board (base fee for all members including President and Vice-Presidents)	USD 22,500 per annum
Chair of EB Committee (supplementary fee)	USD 2,500 per annum
President	USD 250,000 per annum (plus EB base fee above)
Council (all Members, including EB Members)	Per diem of USD 300 per day, plus allowance of USD 6,000 per annum (except for Area Presidents where the allowance is USD 3,000 due to the additional allowance) Travel, meals and accommodation provided by World Athletics (travel based on business class airfare plus per diem for each day (12 hours) of travel)
Council (Area Presidents)	Per diem of USD 300 per day, plus allowance of USD 3,000 per annum and: <ul style="list-style-type: none"> • USD 12,000 per annum (if lives in the same city as Area HQ) • USD 18,000 per annum (if does not live in the same city as Area HQ)
Commissions (members other than Council Members)	Per diem of USD 50 per day Travel, meals and accommodation covered
Working Groups (members other than Council Members)	Per diem of USD 50 per day Travel, meals and accommodation covered
AIU Board members (independent members and supplementary fee for Council Member)	USD 15,000 per annum
AIU Board Chair	USD 25,000 per annum







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6-8, Quai Antoine 1er, BP 359
MC 98007 Monaco Cedex