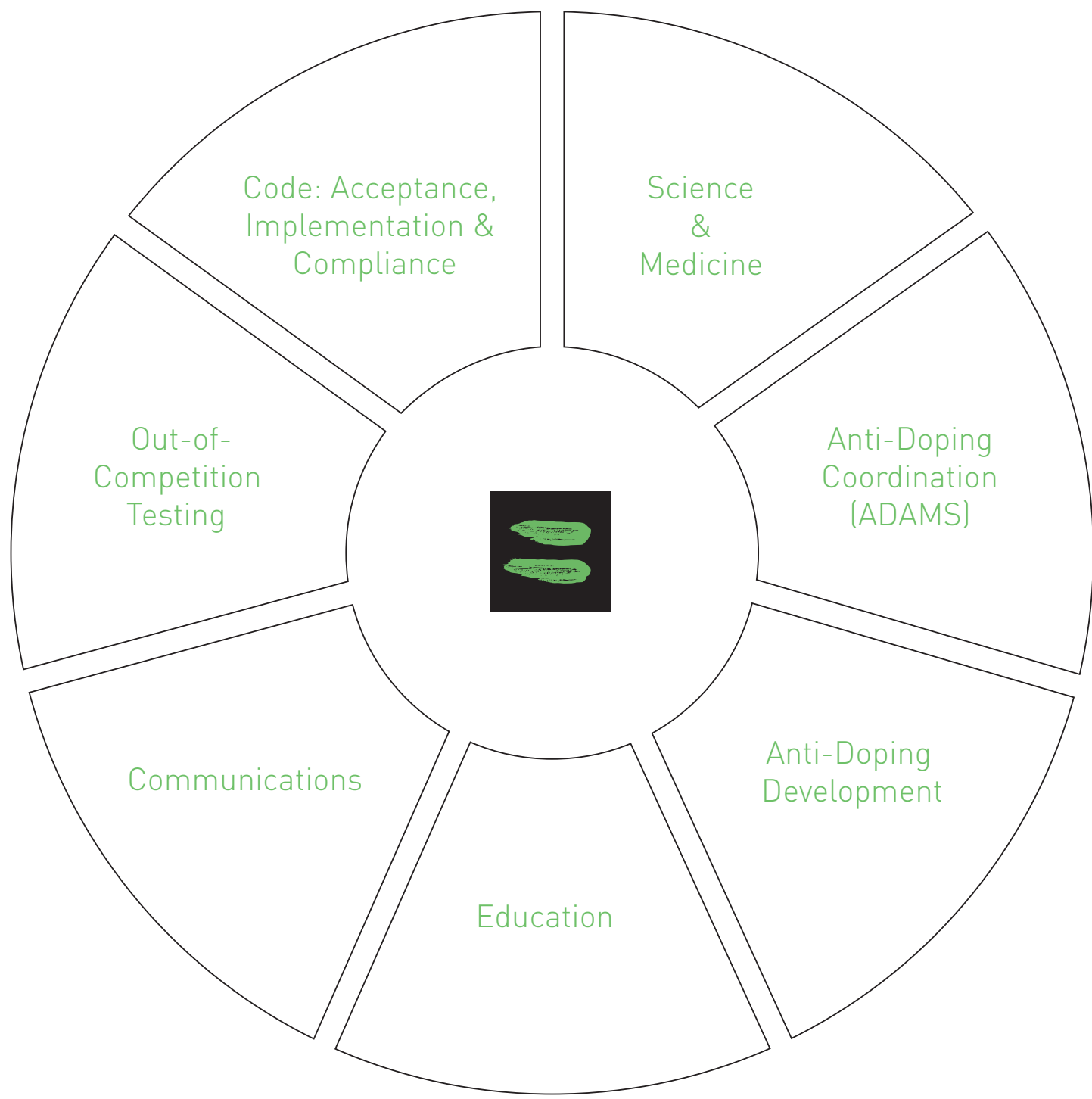




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2005 Annual Report



Science  
&  
Medicine

Anti-Doping  
Coordination  
(ADAMS)

Anti-Doping  
Development

Education

Communications

Out-of-  
Competition  
Testing

Code: Acceptance,  
Implementation &  
Compliance

## Mission

The World Anti-Doping Agency (WADA) is the international independent organization created in 1999 to promote, coordinate, and monitor the fight against doping in sport in all its forms.

Composed and funded equally by the sports movement and governments of the world, WADA coordinated the development and implementation of the World Anti-Doping Code (Code), the document harmonizing anti-doping policies in all sports and all countries.

## Vision

WADA works towards a vision of the world that values and fosters doping free sport.

## Priorities

WADA's chief activities focus in seven areas emanating from the responsibilities given to the Agency by the Code and reflect the importance of a comprehensive approach to the fight against doping in sport.

**Code Acceptance, Implementation & Compliance:** facilitating sport and government acceptance of the World Anti-Doping Code (Code) and its principles to ensure a harmonized approach to anti-doping in all sports and all countries; monitoring implementation of and compliance with the Code; working for the consistent adjudication of results.

**Science & Medicine:** promoting global research to identify and detect prohibited substances and methods; developing and maintaining the annual List of Prohibited Substances and Methods; accrediting anti-doping laboratories worldwide; monitoring Therapeutic Use Exemptions granted by stakeholders.

**Anti-Doping Coordination:** developing and maintaining the Anti-Doping Development Management System (ADAMS), the web-based database management system to help stakeholders coordinate anti-doping activities and comply with the Code.

**Anti-Doping Development:** facilitating the coordination of Regional Anti-Doping Organizations by bringing together countries in regions where there are no or limited anti-doping activities so that they can pool resources to implement doping control and anti-doping education.

**Education:** leading and coordinating effective doping prevention strategies and education; assisting stakeholders in their implementation of anti-doping education programs.

**Communications:** developing understanding of and support for the global, harmonized approach to the fight against doping in sport as well as WADA initiatives, targeting specific stakeholder groups such as Athletes and the Media.

**Out-of-Competition Testing:** contracting with stakeholders to help them fulfil their responsibility of no-notice out-of-competition testing.

## What we stand for

"play true" is WADA's tagline. Along with the WADA logo—the green equal sign centered in a black square—"play true" expresses the universal spirit of sport practiced naturally within the rules and free from artificial enhancements. The equal sign represents fairness and equity, while the square represents the rules all athletes agree to respect. WADA's colors are also significant: black stands for the fairness of the referee while green evokes the image of health, nature, and the traditional field of play.



**WORLD  
ANTI-DOPING  
AGENCY**

play true

## 2005 WADA Executive Committee

### CHAIRMAN

Mr Richard W. POUND, Q.C.  
International Olympic Committee (IOC) Member  
Canada

### VICE CHAIRMAN

Mr Brian MIKKELSEN  
Minister of Sports  
Denmark

### OLYMPIC MOVEMENT

#### IOC Representative

Prof Arne LJUNGVIST  
IOC Member  
President of the IOC Medical Commission  
Sweden

#### Association of National Olympic Committees (ANOC) Representative

Sir Craig REEDIE  
IOC Member  
United Kingdom

#### Association of Summer Olympic International Federations (ASOIF) Representative

Mr Mustapha LARFAOUI  
IOC Member, President FINA (swimming)  
Algeria

#### General Association of International Sports Federations (GAISF) Representative

Mr Gian Franco KASPER  
IOC Member, President FIS (ski)  
Switzerland

#### IOC Athletes Commission Representative

Ms Rania Amr ELWANI  
IOC Member, IOC Athletes Commission  
Egypt

### PUBLIC AUTHORITIES

#### Member States of the European Union Representative

Mr Jean-François LAMOUR  
Ministre de la Jeunesse,  
des Sports et de la Vie Associative  
France

#### Africa Representative

H.E. Mr Makhenkesi Arnold STOFILE  
Minister of Sport and Recreation  
South Africa

#### The Americas Representative

Mr Scott BURNS  
Deputy Director, White House Office of  
National Drug Control Policy  
USA

#### Asia Representative

Mr Hiroshi HASE  
Senior Vice Minister of Education, Culture,  
Sports, Science and Technology  
Japan

#### Oceania Representative

Senator the Honorable Rod KEMP  
Minister for the Arts and Sport  
Australia

## 2005 WADA Foundation Board

### CHAIRMAN

Mr Richard W. POUND, Q.C.

### VICE CHAIRMAN

Mr Brian MIKKELSEN

### OLYMPIC MOVEMENT

#### IOC Representatives

Mr Willi KALTSCHMITT LUJAN  
IOC Member  
Member of the IOC Press Commission  
Guatemala

Prof Arne LJUNGVIST

Dr Robin MITCHELL  
IOC Member  
Member of the IOC Medical Commission  
President, National Olympic Committee of Fiji  
Fiji

#### ANOC Representatives

Prof Eduardo Henrique DE ROSE  
President, Pan-American Sports  
Organization (PASO) Medical Commission  
Brazil

Sir Craig REEDIE

Mr Randhir SINGH  
IOC Member  
India

Mr Richard YOUNG  
Attorney, Holmes, Roberts & Owens  
USA

#### ASOIF Representatives

Dr Tamas AJAN  
IOC Member, President IWF (weightlifting)  
Hungary

Mr Mustapha LARFAOUI

Mr Francesco RICCI BITTI  
President ITF (tennis)  
Italy

#### GAISF Representative

Mr Gian Franco KASPER

#### Association of International Olympic Winter Sports Federations (AWOIF) Representative

Mr Anders BESSEBERG  
President IBU (biathlon)  
Norway

#### IOC Athletes Commission Representatives

Ms Charmaine CROOKS  
IOC Athletes Commission  
Canada

Ms Rania Amr ELWANI

Mr Jari KURRI  
IOC Member, IOC Athletes Commission  
Finland

Dr Alexander POPOV  
IOC Member, IOC Athletes Commission  
Russian Federation

#### International Paralympic Committee (IPC) Representative

Sir Phil CRAVEN  
President IPC  
United Kingdom

### PUBLIC AUTHORITIES

#### Member States of the European Union Representatives

Mr Richard CABORN  
Minister for Sport and Tourism  
United Kingdom

Mr Jeannot KRECKE  
Minister of Sports  
Luxembourg  
(January–June)

Mr Karl SCHWEITZER  
State Secretary for Sports  
Austria  
(July–December)

#### Council of Europe Representatives

Mr Vyacheslav FETISOV  
Chairman of the State Committee for  
Physical Culture and Sport  
Russian Federation

Mr George WALKER  
Head, Sport Department, Council of Europe  
France

#### Africa Representatives

Mr Yahia GUIDOUM  
Minister of Youth and Sports  
Algeria

Col Musa MOHAMMED  
Minister of Sports and Social Development  
Nigeria  
(January–June)

Dr Saïdu Samaila SAMBAWA  
Minister of Sports and Social Development  
Nigeria  
(July–December)

H.E. Mr Makhenkesi Arnold STOFILE

#### The Americas Representatives

Mr Scott BURNS

Mr Reginald FARLEY  
Minister of Education, Youth Affairs and Sports  
Barbados

Mr Stephen OWEN  
Minister of Western Economic Diversification  
and Minister for Sport  
Canada

Mr Agnelo QUEIROZ  
President of the South-American Sport  
Council (CONSUDE)  
Brazil

#### Asia Representatives

Mr Yong-Nam CHO  
Director General of Sports Bureau,  
Ministry of Culture and Tourism  
Republic of Korea

Mr Hiroshi HASE

Ms Datuk Azalina Othman SAID  
Minister of Youth and Sport  
Malaysia

Mr Duan SHIJIE  
Vice Minister, State Sport General Administration  
China

#### Oceania Representatives

Prof David F. GERRARD  
Chairman, New Zealand Sports Drug Agency  
New Zealand

Senator the Honorable Rod KEMP





We must continue to do everything in our power to keep our commitments to athletes. In a moral sense, our commitment reflects a duty. In practical terms, our commitment binds those making it to a course of action.





Richard W. Pound

## Chairman's Letter to Stakeholders

Dear Stakeholders:

Five years into the new millennium, anti-doping in sport is a world in progress, and the World Anti-Doping Agency's (WADA) direction is clear. Along with the combined efforts of Governments and Sport, and armed with the World Anti-Doping Code (Code), WADA continues to make advances in protecting athletes' fundamental right to clean sport, promoting health, fairness, and equality for athletes worldwide, and catching cheaters.

While focused on the future, it is well to remember what has already been accomplished since WADA's humble beginnings six years ago—a start that created a culture of partnership and initiative that has permeated the organization and the anti-doping movement ever since.

Much of the work leading up to 2005 was dedicated to developing the Code, ensuring global acceptance of its principles, and establishing international standards for implementation and compliance. In 2000, having identified the need for a concerted and coordinated worldwide effort to rid sport of doping, WADA set about crafting the consensus document that would become the Code. In 2003, the International Olympic Committee, all major sports federations and nearly 80 governments gave their approval of the Code. In 2004, the first ever Olympic and Paralympic Games were celebrated using the rules contained in the Code.

2005 was a full operational year under the Code, an important milestone in and of itself. In 2005 we also achieved many other important milestones: the adoption of the first universal treaty in the fight against doping in sport, the commitment of record sums to scientific research, the launch of the ADAMS web-based anti-doping database and coordination program, the expansion of anti-doping programs into regions previously underserved, the establishment of WADA's presence in Latin America, the initiation of WADA's Education Symposia, the decision to hold a Third World Conference in Doping in Sport in 2007, and the inauguration of WADA's Athlete Committee. You will read about these and other successes within our report.

Focusing on Governments, on October 19, we welcomed with great satisfaction the unanimous adoption by 191 nations of the International Convention against Doping in


Sport at the General Conference of UNESCO. The Convention, among other matters, enables governments to align domestic legislation with the Code, thereby harmonizing sport and public policy in the fight against doping in sport. By the close of 2005, 184 countries had signed the Copenhagen Declaration, stating their political commitment to adopting the Code through the ratification of the international convention. We look forward with anticipation to the Convention's coming into full effect and its ratification by each government in 2006.

One of the most important endeavours of 2005 was the bringing together of 13 elite international athletes under the banner of the WADA Athlete Committee to incorporate the voice of the Clean Athlete into WADA programs and global anti-doping initiatives. The Committee has rapidly established itself as a strong advocate for those athletes who resist the temptation of shortcuts, embody the virtues of "fair play," and simply want the playing field to be level for all athletes. They provide a clear and unambiguous voice to the anti-doping discussion, calling for stronger sanctions for first-time offences, penalties for those who pressure athletes to dope, and more public attention focused on the benefits of playing clean.

Creating a world free of doping in sport may seem impossibly far away, but achieving it is as simple as this: We must continue to do everything in our power to keep our commitments to athletes. In a moral sense, our commitment reflects a duty. In practical terms, our commitment binds those making it to a course of action. This was implicitly recognized at the 2003 World Conference, which translated words and aspirations into concrete objectives in the Code and subsequently the UNESCO Convention, against which the leaders in Sport and Government have undertaken to be measured and held accountable.

The successes of 2005 have brought us several steps closer to fulfilling our commitment to athletes. These successes are a testament to the tremendous dedication of stakeholders around the globe, and a demonstration of the support given by the staff at WADA. I give each and every person my heartfelt thanks for the role each one has played in this journey.

Richard W. Pound  
Chairman



2005—the first fully operational year of the World Anti-Doping Code—will certainly be remembered as one of considerable accomplishments for WADA and the anti-doping movement.



David Howman

## Director General's Letter to Stakeholders

Dear Stakeholders:

2005—the first fully operational year of the World Anti-Doping Code—will certainly be remembered as one of considerable accomplishments for WADA and the anti-doping movement.

In our role as stewards of the World Anti-Doping Code (Code), we actively monitored its adoption, implementation, and compliance, and worked to ensure that the integrity and harmonization stakeholders sought in anti-doping with the Code's adoption in 2003 have been upheld. Our success in this area is evidenced by the growing body of jurisprudence supporting the Code and its tenets.

Remaining devoted as ever before to developing new detection methods, while at the same time enhancing currently existing ones, we dedicated a record sum of US\$6.8 million to anti-doping scientific research, bringing our overall commitment since 2001 to more than US\$28 million. The second Gene Doping Symposium, hosted by WADA in cooperation with the Karolinska Institutet and the Swedish Sports Confederation, is further proof of our steadfast determination in this area.

2005 was also a year of firsts.

Pursuant to our anti-doping coordination responsibilities, we piloted and subsequently launched ADAMS, the web-based database management program that enables stakeholders to comply with the Code. Now, within one secure system, stakeholders coordinate anti-doping activities, from athletes providing whereabouts information, to anti-doping organizations ordering tests, to laboratories reporting results, to anti-doping organizations managing results.

In the area of Education, we kicked off a new Education Symposia program, hosted in key regions of the world to help raise understanding about anti-doping efforts among stakeholders and offer guidance and practical

tools to initiate or enhance doping prevention programs worldwide. We also piloted and subsequently formalized our Social Science Research program to foster understanding of the behavioural aspects of doping that can help to inform doping prevention strategies.

We officially opened our Latin American Regional Office in Montevideo (Uruguay), allowing us to work with Sport and Government in this important region to develop and disseminate effective education about the dangers and consequences of doping in sport, and to facilitate implementation and compliance with the Code.

Our development program made enormous strides in 2005, bringing together stakeholders in regions where doping control programs were lacking to establish Regional Anti-Doping Organizations (RADO). WADA facilitated the launch of RADOs in Central America, the Caribbean, the Gulf States, Oceania, and Africa-Zone V.

Throughout these activities, we never lost focus of our core "customer:" the Clean Athlete. Indeed, with the inauguration of our Athlete Committee, who is now providing input into our programs, the Clean Athlete is all the more present in the global fight against doping in sport. Our Athlete Outreach program was also incredibly active, being present at the Mediterranean Games, FINA (swimming) World Championships, IAAF (athletics) World Championships, and Francophone Games in Niamey (Niger). Based on the success of our Outreach program, we have piloted and packaged the Athlete Outreach model so that stakeholders are now able to create and deliver customized outreach programs to their own athletes, in their own sports and countries.

I would like to take the opportunity here to thank our stakeholders for their invaluable contributions. We could not have accomplished all we did without their tremendous dedication. Many thanks too go out to the WADA staff whose dedicated labours have put our organization in a position of leadership.

David Howman  
Director General



## Code Acceptance, Implementation & Compliance

As the international, independent organization responsible for the World Anti-Doping Code (Code), the core document that provides the framework for anti-doping policies, rules, and regulations within sport organizations and among public authorities, WADA has a duty to monitor all three aspects of stakeholder Code activities—from acceptance to implementation to compliance.

Stakeholders from the Sport Movement should have already achieved all three steps in order to be in complete compliance with the Code. In 2005, as in 2004, WADA thus facilitated and monitored Sport's efforts in relation to the Code, and took necessary measures to ensure the integrity of the Code.

### UNESCO Convention

Because many governments cannot be legally bound by a non-governmental document such as the Code, Governments, with the assistance of WADA, embarked on a two-step process to harmonize domestic policy with the Code. The first step was to sign the Copenhagen Declaration, the political document created in 2003 indicating Governments' commitment to the Code. By the close of 2005, 184 countries had signed the Declaration.

The second step was the drafting of the International Convention Against Doping in Sport (Convention) under the auspices of UNESCO, the United Nations organization responsible for education, science, and culture. Prepared in record time for an international treaty (less than two years), then unanimously adopted by 191 Governments at the UNESCO General Conference on October 19, 2005, in Paris, this first universal convention against doping gives governments the practical tool to align their domestic policies with the Code. The purpose is to achieve harmonization among legislation and sport rules in the fight against doping so that every athlete benefits from the same protocols and procedures no matter the nationality, the sport, or the country where tested.

The instruments necessary for governments' ratification, acceptance, approval, or accession of the Convention were made available by UNESCO on December 19, 2005. By the end of the year, four countries had ratified the Convention: Sweden, Canada, Denmark, and New Zealand. The Convention will enter into formal effect 30 days following the deposit of the thirtieth instrument of ratification.

### Code Acceptance and Appeals

Many new sports organizations accepted and implemented the Code in 2005, including several from outside the Olympic Movement. By the end of 2005, more than 570 sports organizations had accepted the Code, signifying overwhelming support for the harmonized approach to the global fight against doping in sport.

WADA is also responsible for monitoring stakeholder compliance with the Code and has the right to appeal to the Court of Arbitration for Sport (CAS) those anti-doping sanctions that the Agency deems non-compliant.

In 2005, WADA reviewed 221 decisions, of which 59 were not Code-compliant. Of these 59, WADA was not able to appeal 44, because the respective national federations were not in compliance with the rules of their International Federation (IF) and the Code. On the other hand, WADA made direct appeal of 8 decisions and supported IFs in the appeal of 7, resulting in the 15 appeals being partially or fully successful. 2005 was therefore an important year for the Code in that the growing body of jurisprudence continues to uphold the Code and its tenets.

## Science & Medicine

Science continued to be a key priority for WADA in 2005. The Agency focused resources on scientific research, while fulfilling its many other science and medicine responsibilities delegated to it by the World Anti-Doping Code.

Since 2004, WADA has been responsible for the annual preparation and publication of the List of Prohibited Substances and Methods. The Agency is equally responsible for monitoring compliance and implementation of two other International Standards: the International Standard for the Authorization of Therapeutic Use Exemptions and the International Standard for Laboratories.

The latter defines the rules for accrediting and re-accrediting anti-doping laboratories worldwide. To advance harmonization, the Agency devotes significant efforts to the publication of technical documents for the harmonization of procedures and criterion for analysis and the reporting of the results by the laboratories.

Regarding the authorization of Therapeutic Use Exemptions (TUE), a consultation was launched among international experts to establish references for use by doctors who are members of committees responsible for granting TUEs.

The Agency also worked proactively to build strong relationships with national and international organizations in the field of sports medicine.

### Research

In 2005, WADA received a record number of proposals for scientific research. More than 60 requests were received from all 5 continents, of which 22 were selected for funding. Funding was approved following scientific review by a group of independent experts as well as an ethical review. WADA devoted a record sum of US\$6.8 million to scientific research in 2005. The Agency currently supports 71 research projects.

Since 2001, WADA has devoted more than US\$28 million to research. This work has contributed to the development and implementation of a number of detection methods for doping substances and methods.

### Experts Symposia

In 2005, WADA also organized two experts symposia on scientific questions.

In collaboration with the International Olympic Committee (IOC) and the German government, the Agency held a symposium on dietary supplements in September in Leipzig (Germany). To follow-up on the first international meeting held in 2004 in Montreal, representatives from public authorities, the Sport Movement, the industry, the scientific community, and anti-doping organizations met to discuss better quality control of dietary supplements. Industry and government were notably encouraged to reinforce quality control and regulation of these products to avoid inadvertent positive doping tests.

In December, WADA organized the Second Symposium on Gene Doping, in Stockholm (Sweden), in collaboration with the Swedish Confederation of Sports and the Karolinska Institutet. This meeting, which follows on the first held in 2002 at the Banbury Center in New York, gathered more than 50 international experts on genetics, medicine, and ethics, and included representatives of the IOC and anti-doping organizations. Participants were able to measure progress in gene therapy, and discussed the development of detection methods for the misuse of gene transfer by athletes. The meeting culminated in an official declaration on gene doping in sport. Since 2002, WADA has devoted more than US\$3 million to research related to gene doping and will continue to dedicate important resources to this threat to athlete health and the integrity of sport.





## Anti-Doping Coordination

2005 was an important year for the global coordination of anti-doping activities with the launch of ADAMS (short for Anti-Doping Administration & Management System).

The World Anti-Doping Code (Code) places upon WADA the responsibility to coordinate anti-doping activities and to provide a mechanism to assist stakeholders with their implementation of the Code. To this end, WADA has been collaborating with a number of different stakeholders since 2003 to develop the web-based system.


ADAMS first went online in mid-2005 for the initial pilot phase and was officially launched in November. By year-end, 16 International Federations (IF), 13 National Anti-Doping Organizations (NADO) and 1 Major Games Organizer (MGO) had been trained, with 11 IFs, 4 NADOs, and 1 MGO adopting the system for their anti-doping programs.

With ADAMS in place, all parties involved in anti-doping activities are now able to coordinate information within one secure system, from athletes providing whereabouts information, to anti-doping organizations (ADOs) ordering tests, and from laboratories reporting results, to ADOs managing results.

The four modules making up ADAMS are integral to the global anti-doping system:

- Athlete Whereabouts
- Doping Control Platform
- Therapeutic Use Exemption (TUE) Management
- Information Clearing House

WADA is pleased to be at the forefront of facilitating stakeholder daily activities in the fight against doping with ADAMS. ADAMS simplifies the process for everyone and helps all to become more efficient at catching the cheaters and levelling the playing field for clean athletes around the globe.

A person wearing a white lab coat is using a pipette to transfer liquid into a small container on a laboratory bench. The bench is covered with a dark, textured mat. The background is slightly blurred, showing a white wall and a window. The text is overlaid on the image in a white, sans-serif font.

The ultimate goal is to see that athletes benefit from the same anti-doping protocols and procedures, no matter the nationality, the sport, or the country where tested.

## Anti-Doping Development

In 2005 WADA intensified its anti-doping development program, launched the preceding year. The goal of this program is to contribute to the development of anti-doping programs in regions of the world where there exists limited or no doping control and anti-doping education through the establishment of Regional Anti-Doping Organizations (RADO).

The ultimate goal is to see that athletes benefit from the same anti-doping protocols and procedures, no matter the nationality, the sport, or the country where tested.

### Regional Anti-Doping Organizations

WADA facilitated the launch of RADO programs in five regions of the world: Central America, the Caribbean, the Gulf States, Oceania, and Africa (Zone V). In bringing together representatives from national anti-doping organizations, national Olympic committees, and governments of countries in the same region, benefiting from WADA's guidance during the initial start-up phase, and pooling resources from the region and sometimes with the assistance of other organizations such as International Sport Federations (IFs), national Olympic committee associations or the Commonwealth Secretariat, RADOs become independent structures responsible for developing and directing efficient anti-doping programs in their region.

Some 37 countries were engaged in 2005 in the development of RADOs. WADA plans to facilitate the establishment of ten more regional programs in 2006 and 2007. The establishment of RADOs on a global scale will help ensure that anti-doping activities are in place in every country in the world by 2010.

### The IF Project

Based on the experience gained in the creation of RADOs, WADA, in partnership with a number of IFs, also began to study the possibility of creating an anti-doping development program for IFs based on the RADO model.

After a first meeting with the International Olympic Committee and the IFs' associations in August, WADA distributed a questionnaire to IFs to better understand their respective anti-doping needs.

To advance the issue, WADA proposed to facilitate the development of an anti-doping program based on the RADO concept, to help IFs maximize resources in managing out-of-competition doping control, reviewing Therapeutic Use Exemptions, managing results, as well as implementing education and outreach programs. This project will be pursued in 2006.

## Education

WADA leads and coordinates effective doping-free education and assists stakeholders in their implementation of anti-doping education programs.

### Symposia

WADA has been able to significantly increase worldwide awareness of anti-doping activities among key stakeholders, specifically athletes, their support personnel, sports, anti-doping organizations, and governments through Education Symposia, an initiative launched in 2005. The purpose of these symposia is to initiate, facilitate, and enhance education programs in attending countries, not only by providing the Model Guidelines for education programs but also by providing context and opportunity for exchanges that are ultimately proving invaluable for the understanding of global anti-doping issues.

In 2005, symposia were hosted in Montevideo, Uruguay; Moscow, Russia; Macau; and Cairo, Egypt. Between 12 and 20 countries from the surrounding area attend the symposia and the working languages are English and the main, common language of attending nations. Discussion topics include analysis of the current anti-doping situation in the attending countries; long-term planning and annual activity planning; development, distribution, and implementation of materials and activities, record keeping, and evaluation; determining target groups for education programs; developing key messages for educational material; and bilateral and multilateral partnerships.

### Social Science Research

WADA committed US\$100,000 in 2005 to social behavioural research to investigate the motivation behind the use of doping. The aim of this new research program is to use this information learned to help inform effective doping prevention education programs.

### Education Tools

In partnership with the Swiss Federal Office of Sports, WADA published a brochure and educational video demonstrating urine sample collection for in- and out-of-competition doping control, according to the International Standard for Testing and the Guidelines for Urine Sample Collection. The materials, giving a step-by-step account of the doping control process, from athlete selection to sample analysis, are available in five languages: Arabic, English, French, German, and Spanish.

In partnership with the Council of Europe, WADA created Model Guidelines for developing, implementing, and establishing education programs.



## Communications

2005 was an important year for WADA in the area of Communications, especially with regard to Athlete Relations, Media Relations, and Information Resources.

### Athlete Relations

One of the most important endeavours of 2005 was the bringing together of 13 elite international athletes under the banner of the WADA Athlete Committee to incorporate the voice of the Clean Athlete into WADA programs and global anti-doping initiatives. The Committee met twice and rapidly established itself as a strong advocate for those athletes who resist the temptation of shortcuts, embody the virtues of "fair play," and simply want the playing field to be level for all athletes. Speaking out on behalf of Clean Athletes worldwide, the Committee issued a statement in November calling for increased sanctions for first time offences, noting that Clean Athletes have nothing to fear and nothing to hide.

WADA's Athlete Outreach Program, presented at major sporting events, is designed to educate athletes and their entourage about the dangers and consequences of doping in sport in a fun and interactive environment. Participants play the computerized "Doping Quiz," win "Play True" prizes, and ask questions of the anti-doping experts that WADA has recruited from around the globe to staff the program. 2005 highlights include:

- Mediterranean Games, Almeria, Spain (June)
- FINA (swimming) World Championships, Montreal, Canada (July)
- IAAF (athletics) World Championships, Helsinki, Finland (August)
- Francophone Games, Niamey, Niger (December)

In response to the overwhelming number of requests from stakeholders for WADA Outreach participation in their events, WADA began the development of the Athlete Outreach Model to empower stakeholders to run their own anti-doping outreach programs. A very successful pilot program was initiated with the Chinese Olympic Committee Anti-Doping Commission for delivery at the China National Games in October. Following this experience, WADA refined the model, making it turn-key and flexible so that stakeholders can choose the elements

they desire, and co-brand them with their logos and the WADA logo. The Outreach Model will be available to all stakeholders to implement in 2006.

### Media Relations

In 2005, WADA responded to media requests from all regions of the world, and proactively focused media outreach in areas where there has traditionally been limited understanding of anti-doping. WADA also organized a press conference to present its programs at the FINA World Championships in Montreal and coordinated with IAAF to provide media coverage to WADA's Athlete Outreach Program at the IAAF World Championships in August. WADA's Chairman participated in a press conference hosted by UNESCO in late October celebrating the unanimous adoption of the International Convention against Doping in Sport.

### Information Resources

WADA's flagship magazine *Play True* is the Agency's opportunity to take one issue and explore it in-depth with the goal of better education among all of our audiences. Three issues were published in 2005. The *Gene Doping* issue explores the complexities of genetic treatment, the dangers of gene doping, and what WADA is doing to stem this new threat. In the *ADAMS* issue, readers learn about WADA's new web-based database management tool designed to help stakeholders coordinate anti-doping activities and meet their responsibilities under the World Anti-Doping Code. The *Harmonization* issue provides an explanation of the World Anti-Doping Program and serves as a reminder of the progress made in the fight against doping since the establishment of WADA in 1999.

In September, WADA launched its new Web site ([www.wada-ama.org](http://www.wada-ama.org)), which included an overhaul of its content, a new look, the addition of dynamic elements, and improved navigation.

Publications released in 2005 include the 2006 List of Prohibited Substances and Methods and the fourth edition of the Athlete Guide. In December, WADA provided to stakeholders the opportunity to receive 100 free copies each of these publications to help educate their own stakeholders about anti-doping efforts.

## Out-of-Competition Testing

In 2005 WADA continued to provide an independent out-of-competition testing program to complement existing international anti-doping activities. Test distribution planning was carried out by WADA, with the prime focus of the program continuing to be on those areas of the world with minimal or non-existent testing programs, although no athletes were excluded from test distribution planning.

WADA's goal was to give all athletes an equal opportunity to be tested, regardless of geographical location. This was achieved as a result of direct partnership agreements with 18 anti-doping organizations worldwide. All samples collected were analyzed at independent WADA-accredited anti-doping laboratories.

Testing was conducted across more sports than ever in 2006, with 43 International Federations (IFs) committing to the WADA out-of-competition testing program. Testing was carried out in accordance with the rules of the relevant IF and the World Anti-Doping Program. Sample collection was carried out by National Anti-Doping Organizations and IDTM under contract with WADA.

### 2005 Highlights

Some 3,114 athletes, across 119 nationalities in 70 countries were tested as part of the WADA out-of-competition testing program. These controls were distributed among 26 International Olympic Summer Sports Federations, the International Paralympic Committee in its capacity as the IF for 13 sports, all seven International Olympic Winter Sport Federations, and six Recognized Federations. Doping controls for the 3,114 athletes tested comprised:

Urine Testing:	3,114 athletes tested 3,114 out-of-competition tests 2,102 EPO analyses
Blood Testing:	162 athletes tested 134 tests for blood transfusion 36 tests for human growth hormone 49 tests for HBOCs

*Blood testing may have included more than one type of test for the same athlete.*

The in-house program continued to develop an increasingly targeted approach to testing, using statistical and scientific data upon which to base the test distribution plan.

WADA continued to develop close relationships with IFs, liaising with IF experts on the team/athlete selection, the timing of testing, and other key program areas.

2005 testing focused on winter Olympic and Paralympic sports as well as on Commonwealth sports in the lead up to these 2006 major events. 2005 World Championships also resulted in an increase in testing numbers, with a focus on testing leading up to the events.

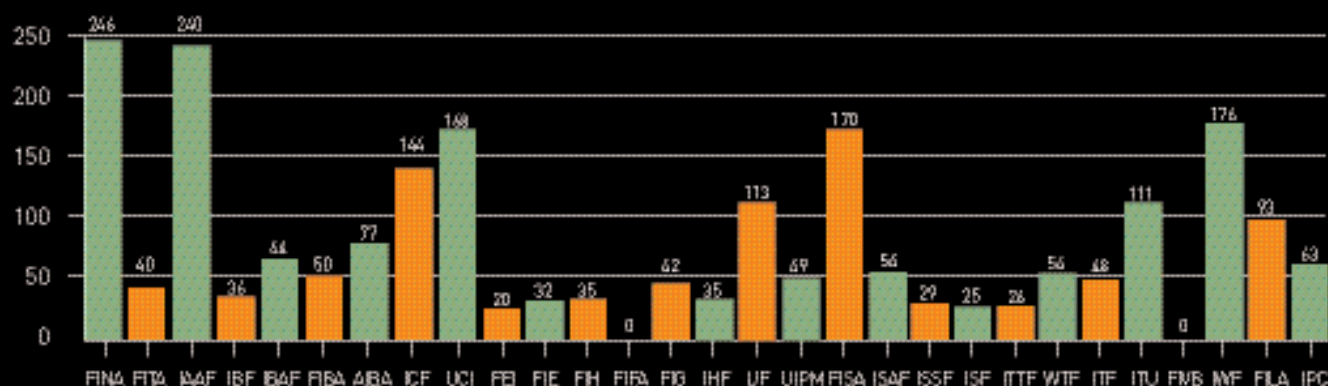
Adequate and accurate whereabouts information is the key ingredient for an effective no-advance-notice testing program. Improved whereabouts information from IFs in 2005 gave WADA the option of testing athletes away from competitions and training camps.

With input from stakeholders, WADA continued to improve the standard doping control documentation to assist athletes and doping control officials. These forms have now been adopted by numerous organizations, and are available in several languages, including Czech, Turkish, Arabic, and German.

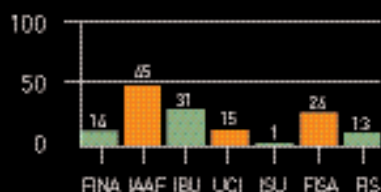
The 2005 program resulted in 61 adverse analytical findings (AAF) and 2 potential anti-doping rule violations (ADRV):

- 16 AAFs in the S1 category (Anabolic agents)
- 4 AAFs in the S2 category (Hormones and related substances)
- 1 AAF in the S3 category (Beta-2 Agonists)
- 1 AAF in the S4 category (Agents with anti-estrogenic activity)
- 7 AAFs in the S5 category (Diuretics and other masking agents)
- 32 elevated T/Es
- 2 other potential ADRVs (1 refusal, 1 resulting from missed tests)

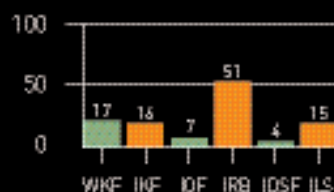
2005 - Total Out-of-Competition Testing (OOCT) Doping Controls:  
Olympic/Paralympic Summer IFs (urine samples)



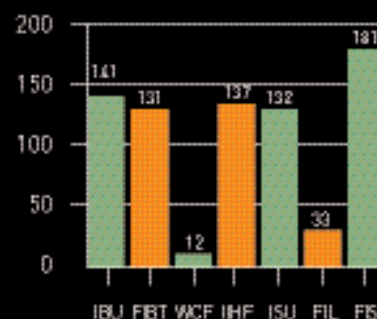
2005 - OOCT Doping Controls:  
Blood Analysis (Transfusion/hGH/HBOCS)



2005 - Total OOCT Doping Controls:  
Recognized Federations (urine only)



2005 - Total OOCT Doping Controls:  
Olympic Winter IFs (urine samples)



SUMMER FEDERATIONS

AIBA	International Boxing Association
FEI	International Equestrian Federation
FIBA	International Basketball Federation
FIE	International Fencing Federation
FIFA	International Federation of Football Associations
FIG	International Gymnastics Federation
FIH	International Hockey Federation
FILA	International Federation of Associated Wrestling Styles
FINA	International Swimming Federation
FISA	International Rowing Federation
FITA	International Archery Federation
FIVB	International Volleyball Federation
IAAF	International Association of Athletics Federations
IBAF	International Baseball Federation

IBF	International Badminton Federation
ICF	International Canoe Federation
IHF	International Handball Federation
IJF	International Judo Federation
IPC	International Paralympic Committee
ISAF	International Sailing Federation
ISF	International Softball Federation
ISSF	International Shooting Sport Federation
ITF	International Tennis Federation
ITTF	International Table Tennis Federation
ITU	International Triathlon Union
IWF	International Weightlifting Federation
UCI	International Cycling Union
UIPM	International Modern Pentathlon Union
WTF	World Taekwondo Federation

WINTER FEDERATIONS

FIBT	International Bobsleigh and Tobogganing Federation
FIL	International Luge Federation
FIS	International Ski Federation
IBU	International Biathlon Union
IIHF	International Ice Hockey Federation
ISU	International Skating Union
WCF	World Curling Federation

RECOGNIZED FEDERATIONS

IDSF	International Dance Sport Federation
IKF	International Korfball Federation
ILS	International Life Saving Federation
IOF	International Orienteering Federation
IRB	International Rugby Board
WKF	World Karate Federation

## Management Report

2005 is the second year in which WADA's accounts are produced in full compliance with International Financial Reporting Standards (IFRS), thereby providing the possibility of comparing two years of financial information under IFRS.

The financial statements are accompanied by detailed notes, but some headings benefit from additional explanations, to ensure a full understanding.

- To comply with IFRS standards, cash and cash equivalents, and held-to-maturity investments have been separated. Term deposits held for a term of greater than three months are classified as held-to-maturity investments, whereas term deposits held for less than three months are classified as cash and cash equivalents. Cash and cash equivalents have been restated for 2004 to show the held-to-maturity investments of 2004.
- In 2005, WADA collected 92.7 percent of its budgeted income. While slightly less in percentage than in 2004 (93.8 percent), this remains a significant achievement given the number of individual countries that have contributed and the extra monies received.
- The Statement of Activities shows an excess of income over expenses of US\$3,614,158. As highlighted in 2004, research grants are never expensed in the budgeted year, but rather over a period of two to four years. This means that the research cost stated in 2005, under the heading, Research Grants (US\$3,745,748), are in fact expenses relating to previous years (2001-2004) commitments, and a minimal amount of the 2005 research commitment. The balance of the 2005 budgeted research commitment of US\$6,521 million will be met in the years to come. Hence had WADA paid for budgeted commitments in the current year, we would see that the Agency would in fact have expenditures closer to its 2005 collected contributions and the excess of income over expenses would reflect this additional expense. The excess of income over expenses for 2005 could therefore be considered as a reserve for research commitments to be met in future years.
- The statement of activities shows a reduced bad debt expense for the year 2005. This is explained by the fact that WADA will in all probability not be entitled to receive the GST exemption. A receivable is no longer held on our books for 2005, rather the 7 percent tax is allocated to the various expense accounts. As a result,

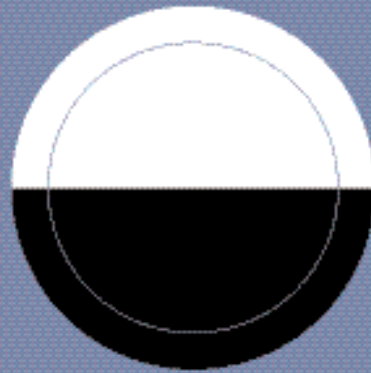
this increases the various expense accounts in the statement of activities, in particular, those accounts where most of the transactions are done in Canada, such as IT, rent and administration costs.

- Salary increases are partly due to an increase of staff in 2005, globally from 45 employees in 2004 to 54 in 2005. Furthermore, in 2005, the Canadian dollar has maintained its trend of appreciation against the US dollar, creating an even stronger exchange difference in comparison to previous years. This impacts notably on salaries, the majority of which are paid in Canadian dollars.
- The testing fees have more than doubled, in response to the request of WADA's stakeholders to increase the number of tests to exceed 3,000. The program has been very successful and all tests have been completed during the year.
- Consulting fees have increased and it is reflected in litigation costs. In 2005, WADA has fully exercised its right of appeal under the World Anti-Doping Code (Code), and was also engaged in civil litigation cases. Management expects legal fees to keep increasing significantly over the next few years. This is certainly not a surprise and it was raised at both the Board and the Executive Committee meetings. This reflects the responsibility that WADA has under the Code.
- ADAMS was developed and fully implemented during 2004-2005, and operational by June 2005. The amortization of the Capital Cost for ADAMS began in June 2005. Also note, a number of the activities conducted under ADAMS is now stated under the heading IT Costs, rather than Administration.
- At 31 December 2005, WADA's cash in bank including held-to-maturity investments is US\$23,656,634 of which US\$14,293,015 is reserved to research, and US\$4,007,000 represents WADA capital. Cash available for day to day activities is US\$5,356,619 representing 2.6 months of projected activities for 2006.

Overall, 2005 was a year of consolidation where WADA was able to achieve most of its projects within a healthy financial environment. Research has been increased to the level that it should have had at the outset of the Agency, and WADA intends to further confirm its efforts in the research field in the coming years.



2005 Budget  
21,705,000 (USD)

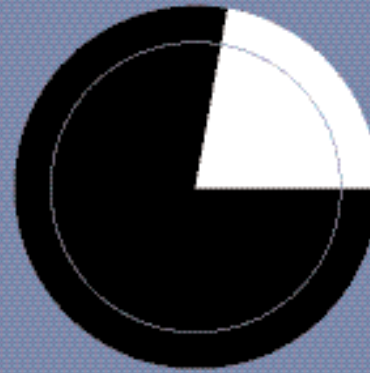


IDC contribution:  
10,852,500 (USD)

Public Sector contribution:  
10,852,500 (USD)

IDC contribution remitted  
as of 31/12/2005\*

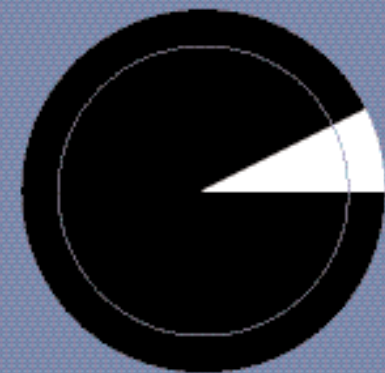
\* The IDC was for public sector contributions and dollar-for-dollar The contracted balance for 2005 was received by the IDC in 2006.



Remitted:  
3,868,080 (USD)

Balance owed:  
1,984,420 (USD)

Public Sector  
contribution remitted  
as of 31/12/2005

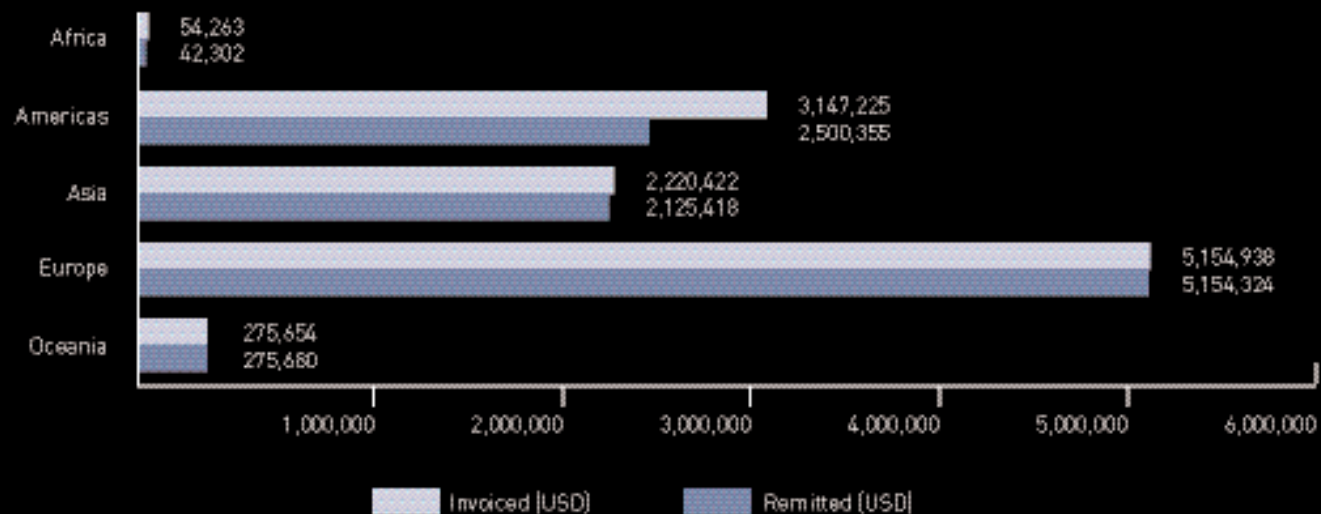


Remitted:  
10,098,079 (USD)

Balance owed:  
754,421 (USD)

## Funding Review

Public Sector Contributions by Region: Invoiced and Remitted as of 31 December 2005 for Budget Year 2005.





Report of the auditors  
to the Foundation Board of the  
World Anti-Doping Agency  
Lausanne

**Pricewaterhouse Coopers SA**

Avenue C.F. Ramuz 45  
Case postale 1172  
1001 Lausanne  
Tel: +41 (58) 792 81 00  
Fax: +41 (58) 792 81 10

As auditors of the Foundation as per article 41 of the Foundation act, we have audited the financial statements (balance sheet, income statement, statement of cash flows, statement of changes in equity and notes) of the World Anti-Doping Agency for the year ended 31 December 2005.

These financial statements are the responsibility of the Executive Committee of the Foundation Board. Our responsibility is to express an opinion on these financial statements based on our audit. We confirm that we meet the legal requirements concerning professional qualification and independence.

Our audit was conducted in accordance with the Swiss auditing standards and with the International Standards on Auditing (ISA), which require that an audit be planned and performed to obtain reasonable assurance about whether the financial statements are free from material misstatement. We have examined on a test basis evidence supporting the amounts and disclosures in the financial statements. We have also assessed the accounting principles used, significant estimates made and the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements give a true and fair view of the financial position, the results of operations and the cash flows in accordance with the International Financial Reporting Standards (IFRS) and comply with Swiss law.

We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers SA

F. Roth

M. Imhof

Lausanne, 25 April 2006

## Balance Sheet as at 31 December 2005 and 2004

(in Swiss Francs with audited U.S. Dollar figures as complementary information - Note 2A)

	Notes	2005 USD	2004 USD	2005 CHF	2004 CHF
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents	4	21,289,252	8,428,455	27,980,272	9,602,547
Held-to-maturity investments	5	2,367,382	10,728,225	3,111,429	12,222,678
Receivables	6	638,799	510,529	839,568	581,646
Other current assets	7	2,267,455	1,807,138	2,980,097	2,058,875
		<u>26,562,888</u>	<u>21,474,347</u>	<u>34,911,366</u>	<u>24,465,746</u>
<b>Non-current assets</b>					
Fixed assets	8	98,256	330,412	129,137	376,439
Intangible assets	9	1,169,316	909,879	1,536,821	1,036,626
		<u>1,267,572</u>	<u>1,240,291</u>	<u>1,665,958</u>	<u>1,413,065</u>
<b>Total Assets</b>		<u><b>27,830,460</b></u>	<u><b>22,714,638</b></u>	<u><b>36,577,324</b></u>	<u><b>25,878,811</b></u>
<b>Liabilities and Equity</b>					
<b>Current liabilities</b>					
Accounts payable		768,946	904,562	1,010,618	1,030,569
Accrued expenses	10	1,043,688	721,030	1,371,710	821,470
Advance contributions		2,638,546	1,323,924	3,467,816	1,508,348
<b>Total liabilities</b>		<u><b>4,451,180</b></u>	<u><b>2,949,516</b></u>	<u><b>5,850,144</b></u>	<u><b>3,360,387</b></u>
<b>Equity</b>					
Foundation capital	11	3,804,336	4,388,656	5,000,000	5,000,000
Exchange adjustment on USD foundation capital		202,164	(382,156)	-	-
Currency translation reserve		-	-	975,967	(2,777,902)
<i>Excess of income over expenses brought forward</i>					
Opening excess of income over expenses brought forward		15,758,622	7,478,099	20,296,326	9,936,090
Excess of income over expenses for the year		3,614,158	8,280,523	4,454,887	10,360,236
<b>Total equity</b>		<u><b>23,379,280</b></u>	<u><b>19,765,122</b></u>	<u><b>30,727,180</b></u>	<u><b>22,518,424</b></u>
<b>Total liabilities and equity</b>		<u><b>27,830,460</b></u>	<u><b>22,714,638</b></u>	<u><b>36,577,324</b></u>	<u><b>25,878,811</b></u>

"Notes 1 to 19 are integral part of the financial statements."

## Statement of Activities for the years ended 31 December 2005 and 2004

(in Swiss Francs with audited U.S. Dollar figures as complementary information - Note 2A)

	Notes	2005 USD	2004 USD	2005 CHF	2004 CHF
<b>Income</b>					
Annual contributions	12	20,703,500	21,636,234	25,519,567	27,070,328
Grants	13	1,264,175	1,130,272	1,558,249	1,414,148
Other	14	294,322	130,405	362,787	163,157
<b>Total income</b>		<b>22,261,997</b>	<b>22,896,911</b>	<b>27,440,603</b>	<b>28,647,633</b>
<b>Operating expenses</b>					
Salaries and other personnel costs	15	5,236,801	4,564,958	6,454,990	5,711,479
Travel and accommodation		2,230,259	1,757,086	2,749,064	2,198,391
Information and communications		217,211	388,778	267,739	486,422
Contributions to other institutions		8,495	69,614	10,471	87,098
Testing fees		2,055,895	984,774	2,534,139	1,232,107
Accreditation fees		171,119	110,432	210,925	138,168
Research grants	16	3,745,748	2,997,741	4,617,087	3,750,645
IT development expenses - Education		2,132	72,307	2,628	90,468
Project consulting fees		838,841	463,730	1,033,973	580,199
Administration		2,252,394	2,097,078	2,776,348	2,623,776
IT Costs		1,298,916	797,578	1,601,071	997,895
Bad debt expenses	6a	22,499	652,015	27,733	815,773
Depreciation		448,332	329,771	552,623	412,595
		<b>18,528,642</b>	<b>15,285,862</b>	<b>22,838,791</b>	<b>19,125,015</b>
<b>Excess of operating income before financial income and expenses</b>		<b>3,733,355</b>	<b>7,611,049</b>	<b>4,601,812</b>	<b>9,522,618</b>
<b>Financial income (expenses)</b>					
Interest		537,861	208,089	662,979	260,352
Bank fees		(13,889)	(12,845)	(17,120)	(16,071)
Net gains (losses) on exchange rates		(643,169)	474,230	(792,784)	593,337
		(119,197)	669,474	(146,925)	837,618
<b>Excess of income over expenses for the year</b>		<b>3,614,158</b>	<b>8,280,523</b>	<b>4,454,887</b>	<b>10,360,236</b>

"Notes 1 to 19 are integral part of the financial statements."

## Statement of Cash Flows for the years ended 31 December 2005 and 2004

(in Swiss Francs with audited U.S. Dollar figures as complementary information - Note 2A)

	2005 USD	2004 USD	2005 CHF	2004 CHF
<b>Operating activities</b>				
Excess of income over expenses for the year	3,614,158	8,280,523	4,454,887	10,360,236
Allocation to provision for bad debt	22,499	638,353	27,733	798,680
Depreciation on fixed and intangible assets	448,332	329,771	552,623	412,595
Interest	(537,861)	(208,089)	(662,979)	(260,352)
Foreign exchange differences	536,200	(332,765)	660,932	(416,341)
Other non - cash items	-	9,455	-	11,827
Changes in:				
Receivables	(150,769)	(233,147)	(185,841)	(291,703)
Other current assets	(468,629)	(16,897)	(577,642)	(21,141)
Accounts payable	(40,584)	416,987	(50,025)	521,716
Accrued expenses	322,658	(787,837)	397,715	(985,708)
Advance contribution	1,314,622	832,718	1,620,429	1,041,861
<b>Net source of cash in operating activities</b>	<b>5,060,626</b>	<b>8,929,072</b>	<b>6,237,832</b>	<b>11,171,670</b>
<b>Investing activities</b>				
Purchase of fixed assets	(62,427)	(91,635)	(76,949)	(97,564)
Purchase of intangible assets	(508,218)	(802,128)	(626,440)	(1,020,673)
Sale of fixed assets	-	2,641	-	3,009
Interest received	546,173	133,177	673,224	166,625
Purchase of held-to-maturity investments	(9,013,668)	(10,395,460)	(11,110,436)	(13,006,353)
Proceeds of held-to-maturity investments	16,933,307	-	20,872,348	-
<b>Net cash provided by (used in) investing activities</b>	<b>7,895,167</b>	<b>(11,153,405)</b>	<b>9,731,748</b>	<b>(13,954,956)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>12,955,793</b>	<b>(2,224,333)</b>	<b>15,969,580</b>	<b>(2,783,286)</b>
<b>Currency translation impact</b>	<b>(94,996)</b>	<b>-</b>	<b>2,408,145</b>	<b>(908,523)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>8,428,455</b>	<b>10,652,788</b>	<b>9,602,547</b>	<b>13,294,356</b>
<b>Cash and cash equivalents at end of year</b>	<b>21,289,252</b>	<b>8,428,455</b>	<b>27,980,272</b>	<b>9,602,547</b>

"Notes 1 to 19 are integral part of the financial statements."

## Statement of Changes in Fund Balances for the years ended 31 December 2005 and 2004

(in Swiss Francs with audited U.S. Dollar figures as complementary information - Note 2A)

	Foundation capital USD	Excess of income over expenses brought forward USD	Exchange adjustment on USD foundation capital USD	Total USD
<b>Balance as at 1 January 2004</b>	<u>3,607,764</u>	<u>7,478,099</u>	<u>398,736</u>	<u>11,484,599</u>
Excess of income over expenses for the year	-	8,280,523	-	<u>8,280,523</u>
Exchange movement	<u>780,892</u>	-	<u>(780,892)</u>	-
Total income (expenses) for the period	<u>780,892</u>	<u>8,280,523</u>	<u>(780,892)</u>	<u>8,280,523</u>
<b>Balance as at 31 December 2004 and 1 January 2005</b>	<u>4,388,656</u>	<u>15,758,622</u>	<u>(382,156)</u>	<u>19,765,122</u>
Excess of income over expenses for the year	-	3,614,158	-	<u>3,614,158</u>
Exchange movement	<u>(584,320)</u>	-	<u>584,320</u>	-
Total income (expenses) for the period	<u>(584,320)</u>	<u>3,614,158</u>	<u>584,320</u>	<u>3,614,158</u>
<b>Balance as at 31 December 2005</b>	<u>3,804,336</u>	<u>19,372,780</u>	<u>202,164</u>	<u>23,379,280</u>

	Foundation capital CHF	Excess of income over expenses brought forward CHF	Currency translation reserve CHF	Total CHF
<b>Balance as at 1 January 2004</b>	<u>5,000,000</u>	<u>9,936,090</u>	<u>(603,659)</u>	<u>14,332,431</u>
Excess of income over expenses for the year	-	10,360,236	-	<u>10,360,236</u>
Exchange movement	-	-	<u>(2,174,243)</u>	<u>(2,174,243)</u>
Total income (expenses) for the period	-	<u>10,360,236</u>	<u>(2,174,243)</u>	<u>8,185,993</u>
<b>Balance as at 31 December 2004 and 1 January 2005</b>	<u>5,000,000</u>	<u>20,296,326</u>	<u>(2,777,902)</u>	<u>22,518,424</u>
Excess of income over expenses for the year	-	4,454,887	-	<u>4,454,887</u>
Exchange movement	-	-	<u>3,753,869</u>	<u>3,753,869</u>
Total income (expenses) for the period	-	<u>4,454,887</u>	<u>3,753,869</u>	<u>8,208,756</u>
<b>Balance as at 31 December 2005</b>	<u>5,000,000</u>	<u>24,751,213</u>	<u>975,967</u>	<u>30,727,180</u>

"Notes 1 to 19 are integral part of the financial statements."

## Notes to Financial Statements 31 December 2005 and 2004

### 1. Activity

The World Anti-Doping Agency (WADA), domiciled in Lausanne, Switzerland, is a not-for-profit foundation constituted in Lausanne on 10 November 1999 under the Swiss Civil Code. On 2 June 2002, the Head Office of WADA was officially moved to Montréal, in accordance with the vote of the Foundation Board on 21 August 2001 in Tallinn (Estonia), the office in Lausanne therefore becoming a branch office.

However, WADA remains a Swiss foundation with its registered office in Lausanne, Switzerland. The mission of WADA is to promote and coordinate, at an international level, the fight against doping in sport in all its forms. The Agency cooperates with intergovernmental organizations and governments (hereafter "Public Authorities") and other public and private organizations devoted to fighting against doping in sport, including the International Olympic Committee (IOC), the International sports Federations (IFs), the National Olympic Committees (NOCs) and athletes.

Effective 1 January 2002, the financing of WADA is provided equally by the Olympic Movement and the Public Authorities involved in the mission of WADA. Previously, the financing was exclusively provided by the Olympic Movement.

### 2. Basis of presentation and summary of significant accounting policies

#### A. Basis of presentation and changes to accounting policies

These financial statements will be approved by the Foundation Board of WADA on 14 May 2006 and cannot be amended after issuance. The financial statements of WADA for the year ended 31 December 2005 have been prepared in accordance with the International Financial Reporting Standards (IFRS).

The WADA's accounts are produced according to Swiss legal requirements.

The financial statements have been prepared under the historical cost principle. The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying WADA's accounting policies. In particular, the areas involving a higher degree of judgement or complexity are the definition of the functional currency and the research grant recognition described below as well as to the estimates for the calculation of the provision for bad debt (note 6a).

IFRS changes, which became effective in 2005, did not have an impact on the balance sheet or the statement of activities. The main changes relate to the amendments of IAS 32/39 (Financial Instruments) which resulted in the redesignation of financial assets previously classified in Cash and cash equivalents to Held-to-maturity investments and to the revision of IAS 24 (Related Party Disclosures) which led to additional related party disclosures. Further, as per the revisions to IAS 1 (Presentation of Financial Statements), significant judgements and assumptions have to be disclosed, and to IAS 8 (Accounting Policies, Changes in Accounting Estimates and Errors), the impact of new or amended standards or interpretations has to be shown.

The disclosures adopted by WADA based on the definition of presentation and functional currency are not affected by the amendments made to IAS 21 (The Effects of Changes in Foreign Exchange Rates).

The functional currency is the U.S. Dollar as the majority of the activities (both funding and expenses) is U.S. dollar based. The presentation currency is the Swiss Franc to fulfil Swiss legal requirements. Assets and liabilities are converted from U.S. Dollars to Swiss Francs at the closing rate. The foundation capital in Swiss Franc is kept at historical exchange rates. The foundation capital is presented at current rates in U.S.D. the resulting exchange differences are recorded in the line Exchange adjustment on foundation capital in shareholders equity. The statement of activities is translated at the average rate for the year. Any resulting exchange difference is recorded in the Currency translation reserve. The cash flow is converted at the average rate for the year. Any resulting exchange difference is shown separately on the cash flow statement.

U.S. Dollar figures are included as complementary information. U.S. Dollar amounts are disclosed as per audited accounting records.

## Notes to Financial Statements 31 December 2005 and 2004

### B. Foreign currencies

Foreign currency income and expenditure are accounted for at the exchange rates prevailing at the date of the transactions. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of activities. Non-monetary items that are carried at historical cost and denominated in a foreign currency are reported using the historical exchange rate at the date of the transaction.

### C. Cash and cash equivalents

For the purpose of the cash flow statement, cash and cash equivalents comprise cash on hand and unrestricted deposits held with banks with a maturity of up to three months.

### D. Financial assets

The Agency classifies its financial assets in the following categories: Held-to-maturity investments, and loans and receivable. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date.

#### (a) *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that WADA's management has the positive intention and ability to hold to maturity. Financial assets in this category are classified as current assets if they have maturities of less than 12 months from the balance sheet date and otherwise as non-current assets.

#### (b) *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as noncurrent assets. Loans and receivables are classified as "receivables" in the balance sheet.

Regular purchases and sales of investments are recognised on settlement date. Held-to-maturity investments are originally recognised at cost and subsequently carried at amortised cost using the effective interest method. Loans and receivables are originally recognized at cost and subsequently measured at amortised cost less provision for bad debts or impairment losses as appropriate. WADA assesses at each balance sheet date whether there is objective evidence that a financial asset is impaired. Investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the WADA has transferred substantially all risks and rewards of ownership.

### E. Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Computer hardware	2,5 years
Office equipment	4 years

### F. Intangible assets

Intangible assets are stated at cost less accumulated depreciation. Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

ADAMS (Anti-Doping Administration Management System) software	4 years
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Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software.



## Notes to Financial Statements 31 December 2005 and 2004

### G. Leases

Lease of computer hardware and software where the Agency has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased property or the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as to achieve a constant rate on the finance balance outstanding. The interest element of the finance cost is charged to the statement of activities over the lease period. Leases where a significant portion of the risks and rewards of ownership is retained by the lessor are classified as operating leases in which case, payments are charged to the statement of activities on a straight-line basis over the term of the lease. WADA does not currently hold any financial leases.

### H. Revenue recognition

#### Annual Contributions

The annual contributions due from public authorities involved in the fight against doping in sport and the Olympic Movement are recognised as income in the period for which they are due.

Payments received in advance relating to the next year's budget are deferred to the following year.

Annual contributions for the current year which have not been paid by the year-end are only recognised when they are received.

#### Project grants

Project grants awarded as part of a specific project are recognised as income by reference to the stage of completion of the project. The stage of completion refers to total cost incurred to date as a percentage of total estimated costs for each project. Costs relating to projects are recognised when incurred. When it is probable that total costs relating to a specific project will exceed total donations awarded for that project, the expected loss is recognised as an expense immediately.

#### Financial income

Interest income is recognized on an effective yield basis.

#### Grants

Grants are recorded as income when there is reasonable assurance that the grant will be received and WADA will comply with all attached conditions.

#### Other

Lab accreditation and re-accreditation fees are recognised on the date of payment which is the date giving full effect to the accreditation.

### I. Income taxes

WADA is exempt from paying income taxes.

### J. Research grants

Research grants are provided to specific research projects and paid by WADA on a yearly basis by an upfront payment of 80% of the granted amount and 20% payment upon completion of the yearly research project report. These grants cover a 12-month research period. They are expensed on a straight-line basis from the date the amount is granted as per contractual agreement.

## Notes to Financial Statements

### 31 December 2005 and 2004

#### K. Standards, interpretations and amendments to published standards not yet effective

Certain new standards, amendments and interpretations to existing standards have been published that are mandatory to WADA's accounting periods beginning on or after 1 January 2006 or later periods. WADA currently believes that only the following, not yet adopted standard by WADA, will have an impact on its financial statements:

IFRS 7, Financial Instruments: Disclosures, and a complementary amendment to IAS 1, Presentation of Financial Statements - Capital Disclosures (effective from 1 January 2007): This standard introduces new disclosures to improve the information about financial instruments. The amendment to IAS 1 introduces disclosures about the level of the WADA's capital and how it manages it.

In addition, the WADA has elected to adopt the IFRIC Interpretation 4 - Determining whether an Arrangement contains a Lease - in advance of its effective date of 1 January 2006. The impact of this Interpretation has been to expand the disclosures provided in these financial statements in relation to the WADA's operating lease. WADA had to present separately commitments related to management service contracts including a lease in note 18.

#### L. Comparative information

Certain comparatives have been reclassified to conform to the current year's presentation.

### 3. Financial risk management

#### 1. Financial risk factors

Due to their international nature, WADA's activities expose it to the following financial risks, changes in foreign currency exchange rates and interest rates.

##### *a. Foreign exchange risk*

WADA is exposed to foreign exchange risks mainly because most of its revenues are generated in U.S. Dollars and Euros, whereas its operating expenses are essentially U.S. Dollar and Canadian dollar based. As at 31 December 2005, WADA did not make use of any derivative financial instruments to cover its risks. However, it used U.S.dollar, Swiss Franc and Euro bank deposits to partly cover its currency exposure.

##### *b. Interest rate risk*

WADA is exposed to interest rate risks through the impact of rate changes on interest-bearing assets. As at 31 December 2005, WADA's only interest-bearing assets were cash and held-to-maturity investments. To avoid capital loss, only term deposit investments were made.

##### *c. Liquidity risk*

WADA needs to maintain sufficient levels of cash to finance its ongoing activities. In the absence of bank financing facilities, it is dependent on the receipt of contributions on a timely basis from stakeholders to meet its cash needs.

##### *d. Credit risk*

Substantially, all of WADA's revenues are generated from contributions which are recognised in the statement of activities at their payment date. Revenues generated from grants are considered to be fully collectible by WADA. WADA has policies which limit the amount of credit and investment exposures. WADA is exposed to minimal credit risk on accounts receivable as major amounts are due from governments for value-added taxes (QST) and withholding taxes. Cash and held-to-maturity investments is placed with major banks.

#### 2. Fair value estimation

As at 31 December 2005, the fair value of cash and cash equivalents, held-to-maturity investments, receivables and other current assets and accounts payable and accrued expenses were not significantly different from their book value due to their maturity being close to the balance sheet date.

## Notes to Financial Statements 31 December 2005 and 2004

4. Cash and cash equivalents	2005 USD	2004 USD	2005 CHF	2004 CHF
Cash and cash equivalents	7,840,739	5,943,826	10,305,013	6,771,807
Bank deposits of up to three months				
- in U.S. Dollars	12,207,000	2,150,000	16,043,550	2,449,497
- in Canadian Dollars	861,079	334,629	1,131,708	381,243
- in Swiss Francs	380,434	-	500,001	-
	<u>21,289,252</u>	<u>8,428,455</u>	<u>27,980,272</u>	<u>9,602,547</u>

Bank deposits are in major Swiss and Canadian banks subject to current interest rates on term deposits of up to three months and on current accounts.

5. Held -to-maturity investments	2005 USD	2004 USD	2005 CHF	2004 CHF
Bank deposits of more than three months				
- in U.S. Dollars	-	7,268,000	-	8,280,440
- in Euros	2,367,382	3,460,225	3,111,429	3,942,238
	<u>2,367,382</u>	<u>10,728,225</u>	<u>3,111,429</u>	<u>12,222,678</u>

Bank deposits are in major Swiss and Canadian banks subject to current interest rates on term deposits from three to twelve months.

6. Receivables	2005 USD	2004 USD	2005 CHF	2004 CHF
QST receivable	273,366	272,623	359,283	310,600
GST receivable	681,109	662,725	895,175	755,044
Recoverable withholding taxes	162,043	40,832	212,972	46,520
Other receivables	74,882	89,740	98,417	102,240
Rental deposit and guarantees	132,541	107,252	174,197	122,192
Provision for bad debts	(685,142)	(662,643)	(900,476)	(754,950)
	<u>638,799</u>	<u>510,529</u>	<u>839,568</u>	<u>581,646</u>

Rental deposit and guarantees includes a cash balance of CHF 113,033 (USD 86,003) that is restricted in use as it is set as guarantee for corporate credit card expenses. Rent deposit for the Lausanne office amount to CHF 27,195 (USD 20,692) and rent deposit for the Uruguay regional office and Director's apartment amount to CHF 33,969 (USD 25,846).

## Notes to Financial Statements 31 December 2005 and 2004

6a. Movement of provision for bad debt	2005 USD	2004 USD	2005 CHF	2004 CHF
Opening balance	662,643	37,483	870,906	42,705
Allocation	22,499	662,643	29,570	754,950
Used	-	(18,556)	-	(21,141)
Released	-	(18,927)	-	(21,564)
<b>Closing balance</b>	<b>685,142</b>	<b>662,643</b>	<b>900,476</b>	<b>754,950</b>

The provision covers the possible non-recovery of taxes on value added from the Canadian government (GST) paid up to 2004. Actions have been undertaken to clarify the status of WADA regarding the GST. At the date these financial statements were issued, no indication showed that recovery would be possible. The 2005 taxes on value added have been added to the appropriate expense incurred in 2005. Allocation in 2005 includes a provision for expenses of a former staff member.

7. Other current assets	2005 USD	2004 USD	2005 CHF	2004 CHF
Prepaid expenses	390,117	430,095	512,729	490,007
Prepaid expenses - Olympics games	363,995	-	478,395	-
Prepaid expenses - Commonwealth Games	51,711	-	67,963	-
Accrued interest	66,600	74,912	87,532	85,348
Prepaid scientific research grants 2001	279,356	597,879	367,155	681,164
Prepaid scientific research grants 2002	129,000	160,083	169,544	182,383
Prepaid scientific research grants 2003	22,295	129,017	29,302	146,989
Prepaid scientific research grants 2004	381,087	415,152	500,859	472,984
Prepaid scientific research grants 2005	550,476	-	723,486	-
Prepaid social science research grants 2005	32,818	-	43,132	-
	<b>2,267,455</b>	<b>1,807,138</b>	<b>2,980,097</b>	<b>2,058,875</b>

## Notes to Financial Statements 31 December 2005 and 2004

### 8. Fixed assets - Computer and office equipment

	Computer Equipment		Office equipment		USD	Total CHF
	USD	CHF	USD	CHF		
<b>Year ended 31 December 2004</b>						
Opening net book amount	62,038	77,421	519,241	647,998	581,279	725,419
Additions	76,722	87,409	8,913	10,155	85,635	97,564
Disposals	(1,866)	(2,125)	(4,865)	(5,544)	(6,731)	(7,669)
Depreciation charge	(79,019)	(98,865)	(250,752)	(313,730)	(329,771)	(412,595)
Exchange effect	-	2,098	-	(28,378)	-	(26,280)
<b>Closing net book amount</b>	<b>57,875</b>	<b>65,938</b>	<b>272,537</b>	<b>310,501</b>	<b>330,412</b>	<b>376,439</b>
<b>As at 31 December 2004</b>						
Cost	389,501	523,038	1,031,966	1,422,169	1,421,467	1,945,207
Accumulated depreciation	(331,626)	(448,003)	(759,429)	(1,009,189)	(1,091,055)	(1,457,192)
Exchange effect	-	(9,097)	-	(102,479)	-	(111,576)
<b>Net book amount</b>	<b>57,875</b>	<b>65,938</b>	<b>272,537</b>	<b>310,501</b>	<b>330,412</b>	<b>376,439</b>
<b>Year ended 31 December 2005</b>						
Opening net book amount	57,875	65,938	272,537	310,501	330,412	376,439
Additions	41,013	53,903	21,414	28,144	62,427	82,047
Depreciation charge	(45,106)	(55,599)	(249,477)	(307,510)	(294,583)	(363,109)
Exchange effect	-	6,445	-	27,315	-	33,760
<b>Closing net book amount</b>	<b>53,782</b>	<b>70,687</b>	<b>44,474</b>	<b>58,450</b>	<b>98,256</b>	<b>129,137</b>
<b>As at 31 December 2005</b>						
Cost	430,514	576,941	1,053,380	1,450,313	1,483,894	2,027,254
Accumulated depreciation	(376,732)	(503,602)	(1,008,906)	(1,316,699)	(1,385,638)	(1,820,301)
Exchange effect	-	(2,652)	-	(75,164)	-	(77,816)
<b>Net book amount</b>	<b>53,782</b>	<b>70,687</b>	<b>44,474</b>	<b>58,450</b>	<b>98,256</b>	<b>129,137</b>

## Notes to Financial Statements 31 December 2005 and 2004

### 9. Intangible Assets

	USD	Software CHF
<b>Year ended 31 December 2004</b>		
Opening net book amount	-	-
Additions	<u>909,879</u>	<u>1,036,626</u>
Closing net book amount	<u>909,879</u>	<u>1,036,626</u>
<b>As at 31 December 2004</b>		
Cost	909,879	1,036,626
Accumulated depreciation	-	-
Exchange effect	-	-
<b>Net book amount</b>	<u><b>909,879</b></u>	<u><b>1,036,626</b></u>
<b>Year ended 31 December 2005</b>		
Opening net book amount	909,879	1,036,626
Additions	413,186	543,047
Depreciation charge	(153,749)	(189,514)
Exchange effect	-	146,662
Closing net book amount	<u>1,169,316</u>	<u>1,536,821</u>
<b>As at 31 December 2005</b>		
Cost	1,323,065	1,579,673
Accumulated depreciation	(153,749)	(189,514)
Exchange effect	-	146,662
<b>Net book amount</b>	<u><b>1,169,316</b></u>	<u><b>1,536,821</b></u>

The total amount of intangible assets is linked to the ADAMS project and other software. The amount represents the core software necessary to fulfil the requirement of the Antidoping Code regarding tracking and management of testing activity for ADAMS. This intangible asset will enable a more efficient tracking and management of the testing results. Implementation was completed in 2005 and will be depreciated over four years.

Amounts for intangible assets not fully implemented were CHF 79,537 (USD 61,000) as at 31 December 2005, and CHF 1,036,626 (USD 909,879) as at 31 December 2004.

## Notes to Financial Statements 31 December 2005 and 2004

10. Accrued expenses	2005 USD	2004 USD	2005 CHF	2004 CHF
Accruals	557,528	212,036	732,754	241,573
Accrued laboratory expenses	-	224,770	-	256,081
Accrued scientific research grants 2001	216,718	72,033	284,831	82,068
Accrued scientific research grants 2002	108,714	143,035	142,882	162,960
Accrued scientific research grants 2003	30,501	69,155	40,087	78,789
Accrued scientific research grants 2004	130,227	-	171,156	-
	<u>1,043,688</u>	<u>721,030</u>	<u>1,371,710</u>	<u>821,470</u>

### 11. Foundation capital

The foundation capital is defined in the statutes as a fixed amount of CHF 5,000,000.

12. Annual contributions	2005 USD	2004 USD	2005 CHF	2004 CHF
2002 Public authorities and governments	-	789,167	-	987,372
2002 International Olympic Committee (IOC)	1,853	615,044	2,284	769,517
2003 Public authorities and governments	82,336	866,872	101,489	1,084,593
2003 International Olympic Committee (IOC)	84,188	1,707,830	103,772	2,136,764
2004 Public authorities and governments	112,666	9,499,262	138,875	11,885,069
2004 International Olympic Committee (IOC)	1,456,298	8,158,059	1,795,063	10,207,013
2005 Public authorities and governments	10,098,079	-	12,447,103	-
2005 International Olympic Committee (IOC)	8,868,080	-	10,930,981	-
	<u>20,703,500</u>	<u>21,636,234</u>	<u>25,519,567</u>	<u>27,070,328</u>

### 13. Grants

WADA benefits from two major government supports. On the one hand, the Canadian government provides WADA with a cash contribution of a total of CAD 10 million, indexed, over the ten-year period and exempts WADA from any income tax and value-added tax. On the other hand, the Government of Quebec also provides CAD 5 million, indexed, over a ten-year period to WADA. The grants are actually paid as one from a corporation, Montreal International, formed by the aforementioned Governments. The grants are subject to the following conditions: WADA must maintain its permanent operational headquarters in Montreal, maintain a minimum staff of 17 to 25 employees, and supply quarterly unaudited and annual audited accounts, budgets and activity reports, as well as to continue its original mission. The aim of these government supports is to encourage and support WADA's activities on a long-term basis.

In 2002, the total grant of CHF 2,533,440 (USD 1,828,011) represented the initial installment, whereas the remaining installments, in Canadian dollars, are indexed and equally split over seven years.

	2005 USD	2004 USD	2005 CHF	2004 CHF
Cash amount granted by Montreal International	<u>1,264,175</u>	<u>1,130,272</u>	<u>1,558,249</u>	<u>1,414,148</u>

## Notes to Financial Statements 31 December 2005 and 2004

### 14. Other Income

Laboratory accreditation and re-accreditation fees amounted to CHF 363,523 (USD 292,322) for 2005 and CHF163,157 (USD130,405) for 2004.

15. Salaries and other personnel costs	2005 USD	2004 USD	2005 CHF	2004 CHF
Salaries	3,119,243	2,642,169	3,844,843	3,305,768
Social charges and other benefits	2,007,758	1,820,327	2,474,805	2,277,515
Defined benefit pension plan contributions	77,031	44,540	94,950	55,726
Temporary staff	16,860	49,432	20,782	61,848
Recruitment expenses	15,909	8,490	19,610	10,622
	<u>5,236,801</u>	<u>4,564,958</u>	<u>6,454,990</u>	<u>5,711,479</u>

The number of people employed was 54 as at 31 December 2005 (2004: 45).

### Retirement benefit obligation

Most of WADA's employees are located at its Montreal headquarters. WADA grants all of its employees a predefined proportion of each employee's salary as a contribution to their pension plan. Considering that WADA has no further obligation once payments are made, these costs are considered as fringe benefits and are included in salaries and other personnel costs in the statement of activities in the period they are incurred. The retirement obligations for WADA's employees in Tokyo are met by the Japanese Government. For its South African office employees, WADA only contributes with the employees into the State Pension Scheme. For WADA's employees in Switzerland, the retirement obligations qualify as a defined benefit plan. It is funded by contributions from WADA and the respective employees to a financially independent trust. Due to the limited number of employees under this plan, no actuarial calculations have been performed for reason of materiality.

16. Research grants	2005 USD	2004 USD	2005 CHF	2004 CHF
Scientific research grants expensed	3,743,327	2,997,741	4,614,103	3,750,645
Social science research grants expensed	2,421	-	2,984	-
<b>Total research grants expensed</b>	<u>3,745,748</u>	<u>2,997,741</u>	<u>4,617,087</u>	<u>3,750,645</u>
<b>Research grants paid out</b>				
Research grants expensed	3,745,748	2,997,741	4,617,087	3,750,645
Prepaid (movement)	92,901	132,913	114,512	166,295
Accruals (movement)	(201,936)	(42,224)	(248,911)	(52,829)
<b>Total research grants paid out</b>	<u>3,636,713</u>	<u>3,088,430</u>	<u>4,482,688</u>	<u>3,864,111</u>



## Notes to Financial Statements 31 December 2005 and 2004

### 17. Related party transactions

Transactions with Public Authorities and other organizations including the Olympic Movement are disclosed separately in these financial statements. The Foundation Board Members, the President and the Executive Committee of WADA are not remunerated by the Agency. However, WADA covers all expenses related to the execution of their functions, in particular travel, hotel and meal expenses and a daily allowance for out-of-pocket expenses. These costs are included in travel and accommodation costs in the statement of activities.

Compensation of Key Management:	2005 USD	2004 USD	2005 CHF	2004 CHF
Salaries	1,462,994	1,356,449	1,803,317	1,697,131
Benefits and social charges	656,967	640,467	809,791	801,325
Defined benefit pension plan contributions	55,658	48,008	68,605	60,066
	<u>2,175,619</u>	<u>2,044,924</u>	<u>2,681,713</u>	<u>2,558,522</u>

Key Management of WADA is defined as all the Directors of the Agency. There are eleven directors as at December 31, 2005 (2004: 10 directors).

### 18. Commitments

The future minimum lease payments payable under non-cancelable operating leases are as follows:

Operating lease commitments without non-lease elements	2005 USD	2004 USD	2005 CHF	2004 CHF
Less than one year	472,629	475,309	621,172	541,520
More than one year and less than five years	1,769,806	1,735,646	2,326,040	1,977,426
More than five years	517,241	970,467	679,805	1,105,654
	<u>2,759,676</u>	<u>3,181,422</u>	<u>3,627,017</u>	<u>3,624,600</u>

The above commitments are for the following:

- Montreal office lease to February 2012
- Lausanne office lease 6 month notice
- Tokyo office lease to February 2006

Operating lease commitments including payments for non-lease elements	2005 USD	2004 USD	2005 CHF	2004 CHF
Less than one year	846,000	865,761	1,111,890	986,362
More than one year and less than five years	1,745,040	2,663,040	2,293,490	3,034,001
More than five years	-	-	-	-
	<u>2,591,040</u>	<u>3,528,801</u>	<u>3,405,380</u>	<u>4,020,363</u>

The above commitments are related to a CGI Technology managed services contract to March 2009, and to the HP Technology managed services contract up to March 2005.

## Notes to Financial Statements 31 December 2005 and 2004

### Scientific and social science research commitments

Scientific research grants to laboratories and social science research grants may be committed over several years by the signing of research grant contracts including upcoming years of research for certain projects. The related amounts at the end of the year are as follows:

	2005 USD	2004 USD	2005 CHF	2004 CHF
Less than one year	2,827,119	2,699,773	3,484,766	3,075,854
More than one year and less than five years	1,050,330	1,103,140	1,380,439	1,256,809
More than five years	-	-	-	-
	<u>3,877,449</u>	<u>3,802,913</u>	<u>4,865,205</u>	<u>4,332,663</u>

### 19. Contingent liabilities

At the end of 2005, WADA has CHF 5,041,050 (USD 3,835,566) and CHF 2,263,791 (USD 1,987,000) in 2004 of contingent commitments. This amount is for all research grants that have been granted by WADA but are contingent upon one or more of the following approvals: Ethical approval from the government of the country of the laboratory which is to conduct the research or signing of the research contract by the laboratory. 80% of the amount would be due upon these approvals, and would probably occur in 2006.

## WADA Locations Worldwide

### World Anti-Doping Agency

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### Asia/Oceania Regional Office

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### European Regional Office

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