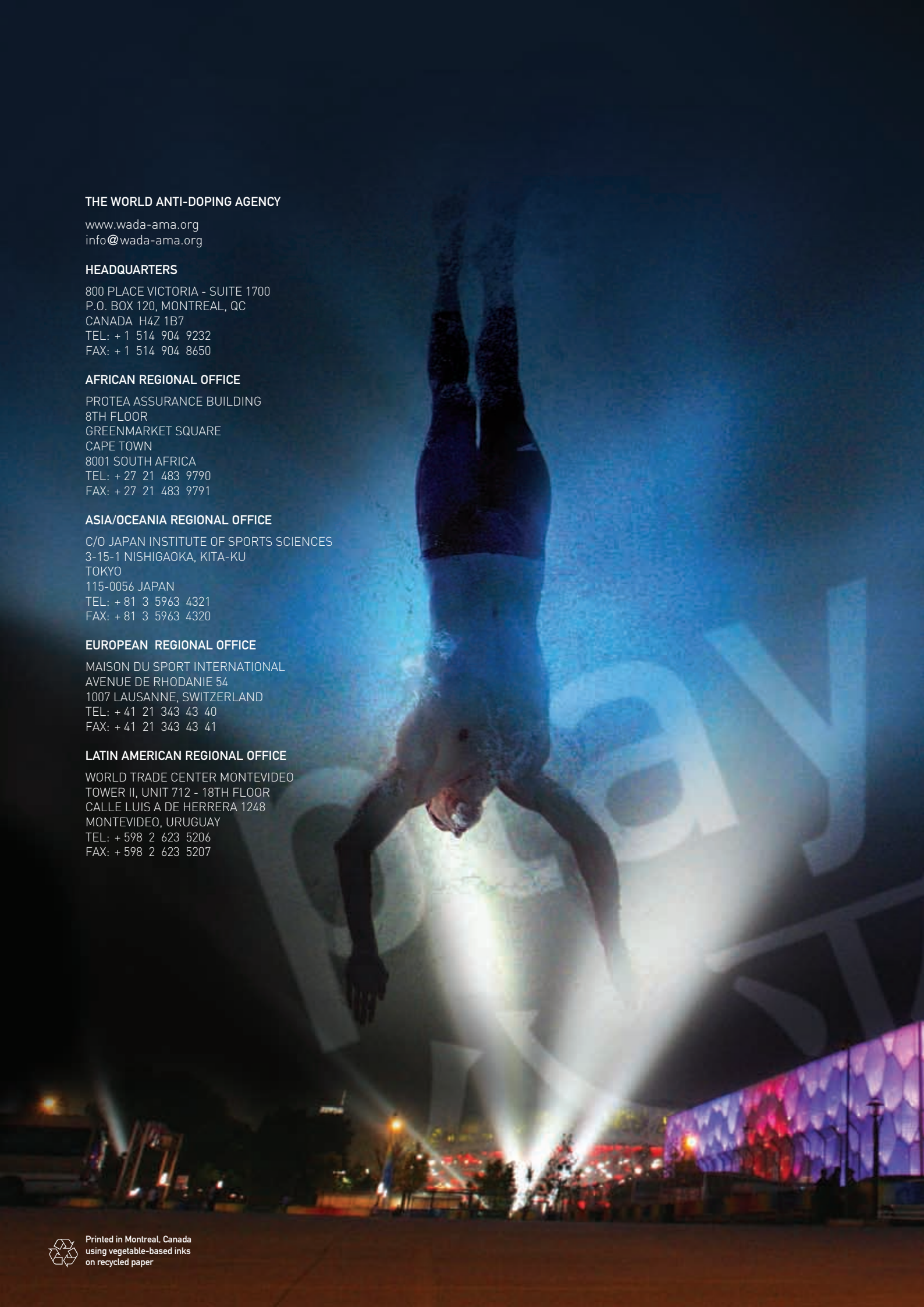


2008 ANNUAL REPORT

公平競爭

Celebrating a decade of **play true**  **WADA**
1999
2009





THE WORLD ANTI-DOPING AGENCY

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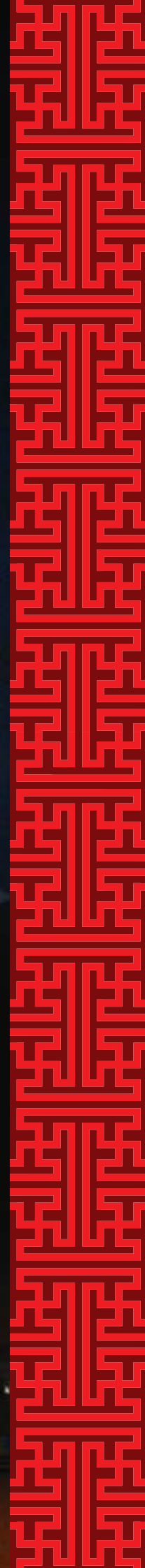
THE WORLD ANTI-DOPING AGENCY WAS CREATED IN 1999 TO PROMOTE, COORDINATE AND MONITOR THE FIGHT AGAINST DOPING IN SPORT IN ALL ITS FORMS.

2008 WAS A SPECIAL YEAR FOR WADA AND FOR ELITE SPORT, AS CHINA PLAYED HOST TO THE SUMMER OLYMPICS AND PARALYMPICS FOR THE FIRST TIME IN THE HISTORY OF THESE GAMES. THOUGH THE AGENCY'S ACCOMPLISHMENTS AND STRATEGIES CONTINUED ON A GLOBAL BASIS DURING THE PAST YEAR, WADA IS THANKFUL FOR THE OPPORTUNITY TO ACKNOWLEDGE THE GREAT SUCCESS OF THE LANDMARK BEIJING EVENTS AS IT LOOKS BACK OVER ITS SUCCESSES AND PERFORMANCE DURING 2008.

IN 2009, WADA CELEBRATES ITS TENTH ANNIVERSARY OF WORKING TO PROTECT THE FUNDAMENTAL RIGHT OF ALL ATHLETES TO PARTICIPATE IN DOPING-FREE SPORT, AND TO PROMOTE THE HEALTH, FAIRNESS AND EQUALITY OF ATHLETES WORLDWIDE.



Celebrating a decade of **play true**



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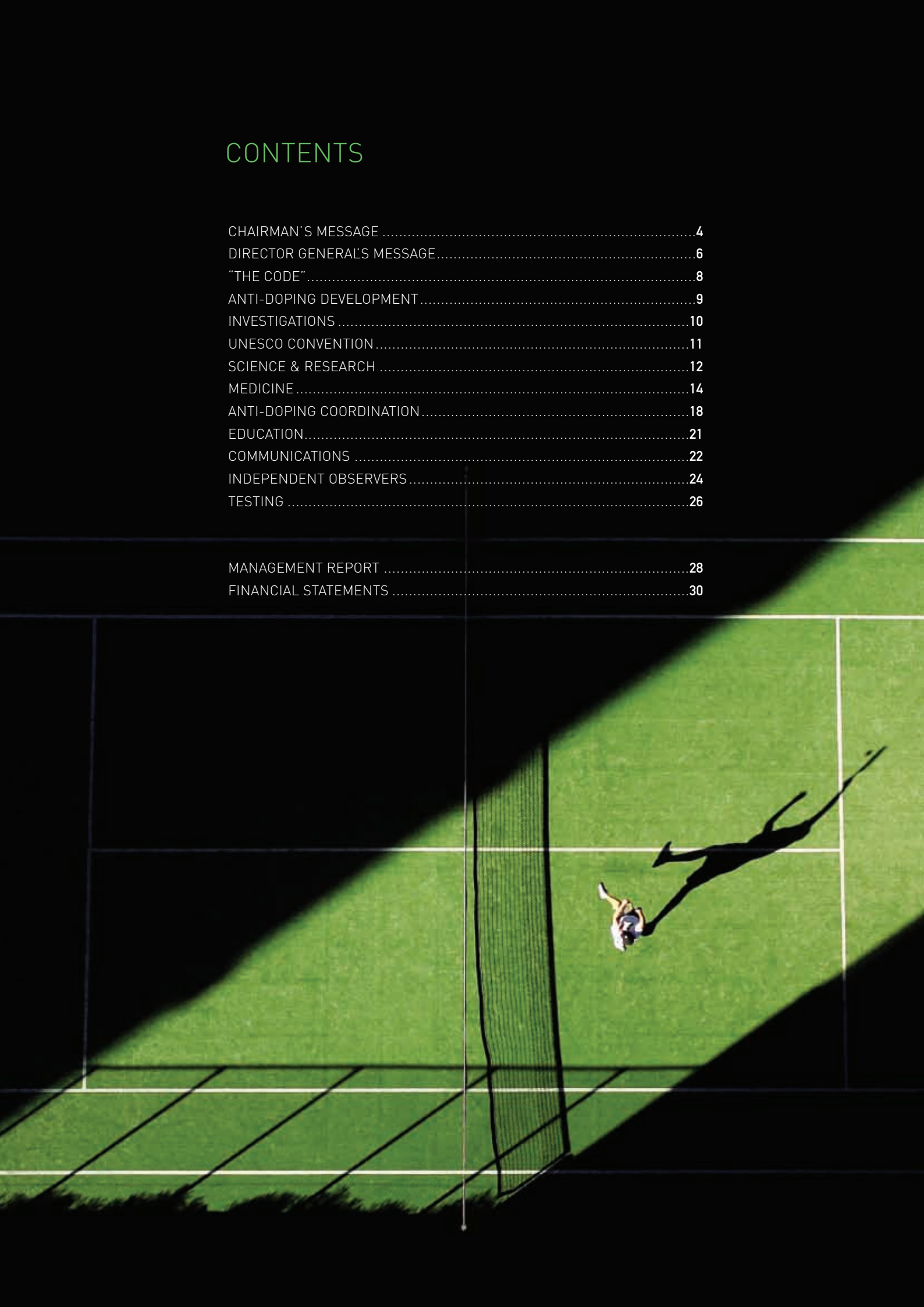
Hon Kate ELLIS
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New Zealand
(January-October)

Hon Murray McCULLY
New Zealand
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CHAIRMAN'S MESSAGE

THE HONORABLE JOHN FAHEY, A.C.

“2008 saw worldwide commitment to doping-free sport gain momentum, due in large part to enhanced partnerships between the sport movement and governments.”

It is a pleasure to report that under WADA's leadership and guidance the global progress in the fight against doping in sport continued to evolve significantly in 2008.

The harmonization and enhancement of anti-doping activities have continued to expand since the introduction of the World Anti-Doping Code (Code). More sports have developed no-notice out-of-competition testing programs. Governments have become more involved in the fight on a number of different levels, including by supporting robust national testing programs and supporting other evidence gathering activities that ensure that cheats who previously evaded detection through the sample analysis process would be brought to justice. Testing tactics themselves have become smarter, more targeted and more coordinated.

An example of the ever growing commitment to the fight against doping in sport by stakeholders under WADA's stewardship can be seen in the numerous doping cases uncovered prior to the Beijing Olympic and Paralympics Games. Many of these cases were the result of countries stepping up their testing efforts.

Working in a smarter and more innovative way also means engaging governments in anti-doping activities through investigations of non-analytical evidence and pursuing the supply chain of doping substances. Many countries have established or improved national regulations to outlaw the manufacturing, distribution and use of performance-enhancing drugs, or are in the process of doing so. Their power to take action against the upstream elements of doping is an important tool in the fight against doping in sport.

Many of the high profile doping cases and investigations in recent years have shown that government action and the sharing of information between law enforcement agencies and anti-doping organizations can be crucial in exposing anti-doping rule

violations that would not have been detected through testing. Law enforcement and government agencies possess investigative powers to attack source and supply of illegal substances which sport does not have. A strength of WADA's unique partnership between sport and public authorities is that it allows for the two groups, which have different yet complementary sets of powers and tools, to come together.

In November 2008, WADA announced that it had approved a Memorandum of Understanding formalizing its cooperation with Interpol, which was initiated in 2006. This Memorandum of Understanding, which was approved by Interpol at its October 2008 General Assembly, provides a framework for cooperation between the two organizations in tracking doping, in particular in the area of evidence gathering and information sharing.

WADA's investment in scientific research has continued to bear fruit. More substances are being detected, with greater efficiency than ever before. Scientific experts from around the world and from a wide range of disciplines, from hematology to genetics, are helping WADA to anticipate future doping trends. Thanks to the Agency's partnership with the pharmaceutical and biotechnological industries, in some cases detection methods for substances are developed even before the substance comes on the market. This was the case with a very fruitful collaboration with *Roche* which led to the detection of CERA. Many athletes competing at the 2008 Tour de France were taken by surprise when they tested positive for the substance that they believed was undetectable.

The International Olympic Committee (IOC) once again demonstrated its commitment to protecting the integrity of the Olympic Games by conducting further analyses of stored samples from the Beijing Games to detect CERA. These types of collaborations and actions are allowing us to close

in on the cheaters and protecting the rights of clean athletes to safe and fair competition.

A driving force in advancing the fight for clean sport is through the prevention of doping. WADA believes that providing youth with strong "clean sport" messages will go a long way in preventing doping. WADA believes that by captivating the interest and attention of young athletes and showing them that they are not alone in their decision not to dope, the anti-doping community will have an impact on their decision to compete without doping.

As a result the Play True Generation Program was launched in 2008 to further strengthen the Agency's prevention activities. The Program aims at encouraging young athletes, their coaches and support personnel to be leaders in promoting and ensuring clean sport worldwide. With this initiative, WADA encourages tomorrow's champions to be the catalysts for a strong movement against doping and to embrace the values of clean sport. The Program, which was introduced at the Commonwealth Youth Games in Pune, India, in October 2008, will be fully implemented at the Youth Olympic Games in Singapore in 2010.

2008 saw worldwide commitment to doping-free sport gain momentum, due in large part to enhanced partnerships between the sport movement and governments. Advances made in 2008 have proven that when we work together, we increase our chances at success. The partnerships that WADA has fostered are indispensable in achieving the Agency's mission of promoting, coordinating and monitoring the fight against doping in sport in all its forms. I believe there is great hope for sport and for future generations of athletes around the globe. ■



DIRECTOR GENERAL'S MESSAGE

DAVID HOWMAN

“2008 was a year in which crucial milestones were reached, including the implementation of strong processes that will foster doping-free sport.”

WADA's activities focused on two main areas in 2008, namely assisting the Olympic and Paralympic Movements in the lead-up to the Beijing Games, and preparing for the implementation of the revised World Anti-Doping Code coming into force on January 1, 2009.

WADA worked closely with the Chinese Government and anti-doping authorities prior to the Games to ensure that they were fully aware of what needed to be done to implement an effective anti-doping program, both domestically and during the Games. WADA was pleased to see the progress China made in 2008 in creating an independent National Anti-Doping Organization (CHINADA) and in upgrading the facilities of its WADA accredited anti-doping laboratory.

While the International Olympic Committee (IOC) and International Paralympic Committee (IPC) shouldered the anti-doping duties during their respective Games, WADA programs in Beijing included participating in the pre-Games testing and operating Independent Observer and Athlete Outreach Programs.

Members of WADA's management team provided support to the IOC to help carry out an intensive pre-Games testing program. Under the WADA-managed out-of-competition testing program, athletes were also tested during the period of the Olympic Games outside of Olympic venues. WADA also worked in direct collaboration with the IPC to ensure that the testing program that was conducted for the Paralympic Games prior to and during the Games was targeted and effective.

Our Independent Observer (IO) Program randomly monitored the doping control and results management activities during the Olympic and Paralympic Games. The IO Teams provided advice during the Paralympic Games to enable immediate corrective actions. As usual, final summary reports were produced and published on WADA's Web site.



Close to 9,000 athletes visited the Athlete Outreach Center, located in the Athlete's Village, where athletes and officials learned more about the dangers and consequences of doping. This fun and interactive Program invites guests to test their knowledge by playing the Anti-Doping Quiz, a computer-based game that provides basic, up-to-date information about athletes' rights and responsibilities under the Code.

The approval of the revised Code by WADA's Foundation Board on November 17, 2007 at the World Conference on Doping in Sport in Madrid, was a major achievement for the global anti-doping community and marked a new phase in the fight for clean sport.

During the course of 2008, WADA finalized the revision of the existing International Standards that work in conjunction with the Code, as well as the drafting of a new Standard for the Protection of Privacy and Personal Information. These revisions were the result of extensive review processes carried out over an 18-month period by WADA in direct consultation with stakeholders. The revised International Standards came into effect, along with the revised Code, on January 1, 2009.

Supporting the development of anti-doping activities is instrumental in helping achieve universal compliance with the Code. In 2008, the number of sports and anti-doping organizations around the world that implemented the Code continued to increase. By providing guidance and model rules of best practice, WADA facilitated full implementation of the Code by numerous organizations. By facilitating the establishment of Regional Anti-Doping Organizations (RADOs) in regions of the world where little or no anti-doping activities were in place, WADA was able to add 122 countries to the anti-doping community.

In November 2008, WADA joined UNESCO to celebrate the milestone of the 100th ratification of the International Convention against Doping in

Sport, the practical tool harmonizing laws and regulations of individual countries with the World Anti-Doping Code. By UNESCO standards, this is by far the most successful ratification of any Convention within such a short time frame. WADA encourages all the remaining countries to complete the process and invites those that have already acceded to help promote this impetus.

Many of these countries are already implementing the requirements of the Convention, including their funding and supporting Code-compliant National and Regional Anti-Doping Organizations, are up-to-date with their contributions to WADA and have put forth actions against the manufacturing and supply of illegal doping substances.

WADA's funding reached a very significant figure in 2008; the Agency collected 100% of its contributions. The true commitment to the fight against doping in sport can be measured by the extent that governments of the world contribute annually to our budget. These funds are fully matched by the Olympic Movement. The high degree of contribution makes us one of the very few international institutions of the world to receive such a high degree of financial support from governments.


I invite you to peruse the following pages highlighting but a few of the important activities that have contributed to our progress in the fight against doping in sport.

I am pleased that 2008 was a year in which crucial milestones were reached, including the implementation of strong processes that will foster doping-free sport. ■

THE CODE: ACCEPTANCE, IMPLEMENTATION & COMPLIANCE

In 2008, WADA continued to track and report on sports organizations' acceptance of the Code. By year-end, 598 organizations had accepted the Code. WADA also actively reviewed the rules and regulations of International Federations (IFs), National Anti-Doping Organizations (NADOs), National Olympic Committees (NOCs) and Major Events Organizations, and provided guidance and model rules of best practice to facilitate full implementation of the Code.

WADA monitored doping sanctions and exercised its right of appeal to the Court of Arbitration for Sport (CAS) when sanctions were not in line with the Code. In 2008, WADA reviewed 840 decisions, of which 81 were not in line with the Code.

Of the 81 non-compliant decisions, 45 could not be appealed, mainly due to state rules; 11 resulted in dispositions satisfactory to WADA (e.g. a resolution appropriately reached by the parties, or the IF amended the decision); and 25 were appealed by WADA. By year-end, of the 25 decisions appealed by WADA, 8 were still pending with CAS, 11 were upheld by CAS, 2 were dismissed by CAS, 1 was pending with the national appeals body, and 3 were upheld by the national appeals body. 



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ANTI-DOPING DEVELOPMENT

Supporting the development of anti-doping activities continues to be a key strategy for WADA. Whether it is working with individual countries or with Regional Anti-Doping Organizations (RADOs), the Agency strongly supports the ideals that effective national and regional programs will strengthen the global fight against doping in sport.

Olympic Council of Asia (OCA), and Supreme Council for Sports in Africa (SCSA).

The Africa Zone V, Africa Zone VI, Caribbean, and Oceania, RADOs greatly benefited from the support of the Commonwealth Secretariat in 2008. The Commonwealth Secretariat has supported these

WADA continues to see anti-doping development as one of its major activities in promoting a level playing field around the world.

Regional Anti-Doping Organizations

The RADOs continue to make significant progress through the sharing of resources and expertise. Over the past four years, WADA has worked directly with 122 countries through the establishment of 15 RADOs. The concept of bringing together countries that are similar in terms of socio-linguistic background and geographic proximity has proven to reduce the amount of resources needed to develop testing and education programs as well as increasing the general awareness of anti-doping issues.

2008 saw significant development for all the RADOs, with the majority having trained local experts to manage results, appeals and Therapeutic Use Exemptions. In addition sample collection officials (DCOs) were active in the field and the dissemination of education/information continued to be an important element for all of the RADOs.

The support from strong partners significantly helped the RADOs develop over the past year. In 2008, RADOs partnered with the International Association of Athletics Federations (IAAF), International Rugby Board (IRB) and the International Cricket Council (ICC) in the coordination of testing and dissemination of anti-doping information. The RADOs continued to benefit from the assistance of National Anti-Doping Organizations, including from Australia, Canada, Finland, Germany, Japan, New Zealand, Norway, South Africa, Switzerland, United Kingdom, and the United States. Support also came from continental Olympic organizations, including from the Association of National Olympic Committees of Africa (ANOCA), Oceania National Olympic Committees (ONOC),

RADOs over the past several years by directly employing the RADO Administrators while at the same time providing an annual travel and education grant.

A further partnership was cemented in 2008 with the Conférence des Ministres de la Jeunesse et des Sports des États et Gouvernements ayant le français en partage (CONFÉJES) to support French-speaking African Countries with the development of their anti-doping programs. CONFÉJES also provided a grant to be used directly by French-speaking African RADOs and individual countries to further develop education initiatives. WADA is confident that such support will go a long way in promoting doping-free sport in Africa.

National Anti-Doping Organization Development

In addition to the work done with RADOs, WADA works with individual countries that require assistance in developing their anti-doping programs. In each case WADA has reviewed the NADO structures and has made formal recommendations to assist them in their development. In some cases the recommendations involve the partnering with well-established NADOs to expedite the development process. Initial plans have been made to continue this work in early 2009 with Jamaica and Nigeria.

WADA continues to see anti-doping development as one of its major activities in promoting a level playing field around the world. WADA works closely with all stakeholders to make these programs a reality and thanks those who have continued to support the anti-doping development in 2008. ■

INVESTIGATIONS

In 2008, WADA made significant progress in advancing its strategy with investigations.

This strategy, launched in 2006, is based on the recognition that doping controls do not catch all cheaters. Furthermore, evidence gathered by enforcement agencies and others, shared with anti-doping and sport authorities, helps to uncover anti-doping rule violations that might otherwise go undetected.

Based on these factors, and considering that law enforcement and government agencies possess investigative powers to attack source and supply that in many cases uncover evidence of anti-doping rule violations, WADA is working with both stakeholder groups—governments and sports—to develop protocols for evidence and information sharing.

A joint research project with UNESCO for the collection of legislation in countries around the world that outlaw the manufacture, distribution and possession of performance-enhancing substances, was announced in 2008. Inconsistencies exist among countries in the treatment of the production, use and distribution of doping substances, which confounds international efforts to curtail the dissemination of these substances—substances that have been banned by the international community as part of the Prohibited List. The joint project will help WADA gain a better understanding of the current landscape and support those countries lacking adequate enforcement mechanisms to update their laws.

Under the UNESCO International Convention against Doping in Sport—unanimously approved by the 191 countries present at the UNESCO General Assembly in October 2005—governments must ensure that laws against the manufacturing and distribution of doping substances are in place, the penalties for breaking these laws are sufficiently stringent and that the laws are enforced as such.

In a related matter, at its November 2008 meeting, WADA's Executive Committee approved a Memorandum of Understanding (MOU) to be signed with Interpol, the world's largest police organization, for the two organizations to work together in combating the trafficking of performance-enhancing substances. The MOU was delivered to Interpol, to be signed by its executive bodies in early 2009.

In April 2008, WADA hosted in collaboration with the Australian Government, the Third Symposium on Investigatory Powers of Anti-Doping Organizations. The Symposium allowed for the advancement of protocols and best practices for the sharing of evidence collected in major trafficking investigations. Previous Symposia were held in 2007 (London) in partnership with UK Sport, and in 2006 (Colorado Springs, U.S.) with the support of the U.S. Anti-Doping Agency and U.S. Olympic Committee. ■

UNESCO CONVENTION

Record Numbers Continue to Ratify

2008 marked another record year for governments ratifying the UNESCO International Convention against Doping in Sport (Convention).

In 2008, 30 countries completed the ratification process, bringing by year-end the total number of countries ratifying the Convention to 105. Many more countries were already well engaged in the process.

100th Government to Ratify Anti-Doping Convention — the Most Successful in UNESCO History

In November 2008, WADA joined with UNESCO to celebrate the signing of the 100th government to ratify the Convention. A truly remarkable milestone. In just over three years, more than half of the UNESCO member countries, from all parts of the world, committed to the fight against doping by ratifying the Convention.

Monitoring of the Convention

WADA continued to liaise with the UNESCO Secretariat to assist with the development of a system for monitoring compliance with the Convention and presented them the WADA *Logic* Questionnaire, which was used for monitoring of the Code.

In March 2008, UNESCO sent out a consultation report to 78 State Parties outlining options for systems to monitor the Convention — paper-based or a computer-based system similar to WADA *Logic*. The outcome was that a computer-based system was approved by State Parties and will be used by UNESCO for their first Convention monitoring report to be considered at the 2nd Conference of Parties meeting, to be held in October 2009.

UNESCO Fund for the Elimination of Doping in Sport (Voluntary Fund)

Since June 2008, UNESCO has guidelines in place for applying to the Voluntary Fund, which is only available to those State Parties who have ratified the Convention. WADA promotes and encourages applications to the Fund during the course of the Agency's normal activities.

UNESCO and WADA South African Government Conference

In November 2008, a jointly hosted government conference was held in South Africa to help raise awareness of anti-doping issues, paying particular attention to government responsibilities, including by encouraging governments to ratify the Convention. ■



SCIENCE & RESEARCH

List of Prohibited Substances and Methods

Since 2004, WADA has been responsible for annually preparing and publishing the List of Prohibited Substances and Methods (List). This is done in consultation with a panel of experts in the field, as well as WADA's many stakeholders, and involves an extensive year-long process.

The development of the 2009 List occurred throughout 2008. A consultation draft was sent to more than 1,800 stakeholders, following which WADA received 24 comments. The List was approved by WADA's Executive Committee in September and published in October, three months prior to it coming into effect.

Accredited Anti-Doping Laboratories

WADA is also responsible for accrediting and re-accrediting the worldwide network of anti-doping laboratories, a duty it inherited from the International Olympic Committee (IOC) in 2004. There are 34 laboratories worldwide that are accredited by WADA and monitored through an external quality assessment scheme.

In 2008, WADA accreditation was granted to the National Dope Testing Laboratory in New Delhi, India. Also in 2008, the laboratories in Kazakhstan and Romania advanced in the probationary phase prior to their potential accreditation. Several countries as well as individual laboratories, have expressed interest in joining the network of WADA accredited laboratories.

The International Standard for Laboratories was revised to enhance the rules governing laboratory practices. Several Technical Documents and Guidelines were updated or created to further harmonize routine practices and reporting in anti-doping laboratories.

WADA continues its active collaboration with the International Laboratory Accreditation Cooperation (ILAC) and participated in several technical meetings including the ILAC General Assembly held in October 2008 in Stockholm, Sweden.


Scientific Research

WADA's Scientific Research Program has contributed to the development and implementation of a number of detection means for doping substances and methods.

In 2008, WADA received a record number of research project proposals: 81 requests received from investigators originating from 24 different countries from 4 continents, of which 36 were selected for funding, totalling US\$ 6.6 million, or 25% of WADA's annual budget. Almost three quarters (73%) of these projects were from research teams not directly related to doping. This brings WADA's total commitment to scientific research, since 2001, to US\$ 44 million.

WADA also organized, with the support of the Russian sport and anti-doping authorities, the Third Symposium on Gene Doping in Sport, in Saint-Petersburg, Russia in June 2008. Several international experts presented the latest trends in gene doping and detection science, as well as the societal perspectives and challenges raised by gene doping.

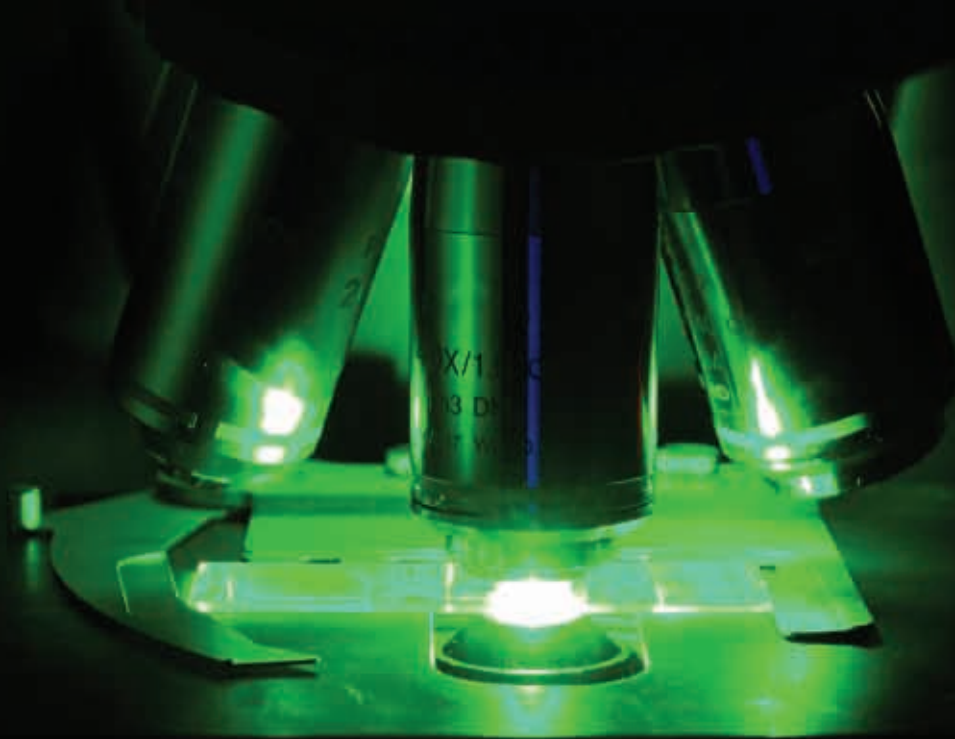
In 2008, about 60 publications and 40 presentations at conferences acknowledged the support of WADA for its research activities in the field of anti-doping. In addition, WADA's Science Department continued its efforts to publish in scientific peer-reviewed journals. In 2008, a review article entitled "Hormone Abuse in Sports: the Anti-doping Perspective" was published in the Asian Journal of Andrology (*Asian J Androl* 2008; 10: 391-402). Another manuscript, "Detection of Growth Hormone Abuse in Sport: Past, Present and Future," was submitted and accepted for publication in the journal *GH and IGF Research*. ■



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MEDICINE

In the medical domain, WADA continues to focus on matters relating to athlete health—including generating a broader understanding of the dangers of doping and exploring new medical models for enhanced detection.



Therapeutic Use Exemptions

The main objective of WADA's International Standard for Therapeutic Use Exemptions (ISTUE) is to ensure that the process of granting Therapeutic Use Exemptions (TUEs) is harmonized across all sports and countries. Implementation of the ISTUE has been mandatory for all Code signatories since 2005.

In 2007, concurrent to the revision of the Code, WADA launched a consultation process to build on the experience gained by WADA and its stakeholders, and to update the ISTUE accordingly. Two consultation rounds were conducted between 2007 and 2008. All comments received were compiled, analysed and circulated to WADA's TUE Working Group Members for the preparation of the revised ISTUE.

Overall, feedback indicated that the principles and the philosophy of TUEs have been well accepted and considered useful. Concern was expressed about the administrative workload generated by the existing abbreviated TUE process (as opposed to standard TUEs) for Anti-Doping Organizations (ADOs). This was taken into consideration in the finalization of the revised ISTUE, along with current medical perspectives such as the International Olympic Committee (IOC) Consensus on Asthma issued in February 2008, which called for strict control of use of these drugs by athletes.

The revised ISTUE addresses these issues by eliminating the concept of the abbreviated TUE. This revision was based on the premise that for the TUE process to be both manageable and deterrent enough for elite athletes, different requirements can be requested of athletes depending on their level (international or national). The 2009 ISTUE was approved by WADA's Executive Committee, at its May 2008 and September 2008 meetings, and came into force on January 1, 2009. Throughout 2008, WADA ensured that all stakeholders were well informed and trained for the transition to the revised ISTUE.

Consequently, WADA updated TUE-related documents, from TUE guidelines to Medical Information to Support the Decisions of TUE Committees, to reflect revisions made to the ISTUE. The ADAMS (WADA's Anti-Doping Administration and Management System) TUE module was adapted to be consistent and compliant with the revised ISTUE and the 2009 List. A "TUE for asthma" section, with a specific access for physicians, was created based on the principles already used by the IOC during the Olympic Games in order to both facilitate and harmonize sub-

mission of TUEs for inhaled beta-2 agonists by physicians. The new ADAMS TUE module was released after consultation and approval by WADA's TUE Working Group Members and experts.

WADA looks forward to enhanced cooperation with ADOs in the management of TUEs worldwide.

Education

WADA initiated a medical course for sport physicians, to ensure a common approach and culture in the field, and is preparing a future workshop on TUEs and medical practice for TUE Committee Members.

Athlete Passport

Based on the monitoring of selected parameters that indirectly reveal the effects of doping, as opposed to the traditional direct detection of doping, the longitudinal monitoring of athlete biological parameters is a useful tool for observing possible irregularities, which may be the result of doping, and to consequently plan more intelligent doping control programs. The Athlete Passport is a WADA initiative aimed at standardizing and harmonizing such longitudinal monitoring.

Consensus was reached among ADOs and experts in the field of haematology that the longitudinal analysis of athlete blood parameters should be integrated into the anti-doping process itself. WADA continued to work on the development of a series of technical protocols related to the collection, transport and analysis of blood samples required in order to standardize the Athlete Passport Model. With standardized operational practices, as well as a harmonized results management process being developed, the Athlete Passport Model should continue to be used for target testing purposes and become appropriate for sanctioning, when abnormal values are observed, in the future.

The Athlete Biological Passport Operating Guideline is in its final stages and will provide a practical framework that will ensure harmonized implementation of longitudinal profiling worldwide, adhering to the legal structure and scientific consensus of the World Anti-Doping Code. A working group of experts and key parties will convene in 2009 to review the document and provide input prior to the re-drafting and release to all WADA stakeholders. Furthermore, the Guideline is being drafted in such a way as to accommodate a future endocrine module. ■





SUPPORTING THE DEVELOPMENT OF ANTI-DOPING ACTIVITIES CONTINUES TO BE A KEY STRATEGY FOR WADA. WHETHER WORKING WITH INDIVIDUAL COUNTRIES OR WITH REGIONAL ANTI-DOPING ORGANIZATIONS, THE AGENCY STRONGLY SUPPORTS THE IDEALS THAT EFFECTIVE NATIONAL AND REGIONAL PROGRAMS WILL STRENGTHEN THE GLOBAL FIGHT AGAINST DOPING IN SPORT.

ANTI-DOPING COORDINATION

Under the Code, WADA has an obligation to provide a mechanism to assist stakeholders with their implementation of the Code. The Anti-Doping Administration and Management System (ADAMS) was developed for this purpose.

ADAMS is a Web-based platform for stakeholders to share important anti-doping information and activities in one secure system—from athletes

using ADAMS in early 2009. All 34 WADA accredited laboratories have reported their Proficiency Test Results through ADAMS. More laboratories have started to use ADAMS to report analytical results and their numbers are steadily increasing.

As of mid-October 2008 there were over 103,000 athlete profiles in ADAMS and over 15,500 athletes were providing whereabouts through ADAMS.

As of mid-October 2008 there were over 103,000 athlete profiles in ADAMS and over 15,500 athletes were providing whereabouts through WADA's unique Web-based platform.

providing whereabouts information, to Anti-Doping Organizations (ADOs) ordering tests, to laboratories reporting results, to ADOs managing results. ADAMS was designed specifically for WADA stakeholders and is free to use from anywhere in the world via the Internet. It currently operates in nine languages and meets European Union data protection requirements.

Since the launch of ADAMS in late 2005, an increasing number of stakeholders have adopted it for their doping control and results management programs. In addition, it was successfully deployed for in-competition testing programs, for example at the 2006 Winter Paralympic Games, the 2006 Asian Games, the 2007 Pan American Games, and the 2008 Summer Paralympic Games.

The use of ADAMS for the Vancouver 2010 Olympic Winter Games was agreed to by the IOC and WADA. Intensive training was provided in November 2008 to key people within the IOC to ensure a full understanding of the system. It is planned that the IOC will include some of its staff during the Vancouver Games to increase the usage experience of ADAMS. Furthermore, it is planned that ADAMS will be used during the Vancouver 2010 Winter Paralympic Games.

By the close of 2008, 52 International Federations (IFs) and 42 National Anti-Doping Organizations (NADOs) had adopted ADAMS. In addition, many other IFs and NADOs committed themselves to

Information for over 8,600 Therapeutic Use Exemptions (TUEs) was also entered in ADAMS.

ADAMS continued to evolve in 2008 with five new upgrades or releases. In addition to overall enhancements, significant modifications to incorporate all the changes of the revised International Standard for Testing (IST), International Standard for Therapeutic Use Exemptions (ISTUE) and International Standard for Laboratories (ISL) were implemented.

Some key modifications include:

- Access to whereabouts limited to seeing submitted whereabouts only. An athlete may give the right to see non-submitted whereabouts to the custodian;
- Users to specify a 60-minute testing timeslot between 06h00 and 23h00 daily;
- Abbreviated TUE phased out and the TUE for Asthma was introduced;
- Athlete Passport Module was introduced;
- Proficiency Test Module was added for WADA accredited laboratories; and
- Third-party Service Providers Module was added to allow service providers, such as International Doping Test & Management (IDTM), the Association of National Anti-Doping Organizations (ANADO), and Physical Work Control GmbH (PWC) to use ADAMS on behalf of an ADO. ■





play true
Generation

EDUCATION

The importance of education was reinforced in the 2009 World Anti-Doping Code with the introduction of education as a mandatory element for all stakeholders. Partnerships and continual commitment to work with stakeholders to ensure that effective values-based education programs are being implemented as part of their regular anti-doping activities are key elements to a successful global education program. In addition to maintaining its focus of promoting tools and supporting the integration of anti-doping education through its various Tool Kits, WADA's Education Department also launched a new program, the Play True Generation, targeting youth between 14 and 18 years of age, in 2008. WADA's Social Science Research Program continued to be instrumental in providing valuable insight to facilitate change and develop innovative programs.

Play True Generation

Over the past year, one of WADA's goals was to develop a values-based anti-doping education program for youth. The intention of the program was to provide young people with a fun learning experience that would captivate their interest and have an impact on their decision to compete without doping. The name of WADA's Youth Program is the Play True Generation. Just as WADA's Play True tag line represents the Agency's core values of fair play and commitment to sport free from doping, the Play True Generation Program encourages young athletes, their coaches and support personnel to be the clean generation — a generation that is committed to leading the way in promoting and ensuring doping-free sport.

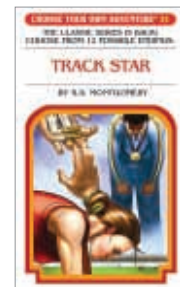


In collaboration with the WADA Communications Department, the Play True Generation Program was launched at the Commonwealth Youth Games in Pune, India, from October 12-18, 2008. The Play True Generation Center provided athletes and their support personnel the opportunity to demonstrate their commitment to the ideals of the Play True Generation by taking a youth edition of the Anti-Doping Quiz, completing a survey and by pledging to Play True. After completing these three activities, athletes won time to play the Mario & Sonic at the Olympic Games video game, provided by our partner, digital media and content company, ISM Ltd. It is estimated that over 700 athletes, coaches and other support personnel were welcomed at the Play True Generation Center. In addition to the

WADA personnel on-site, the Center was staffed by the Commonwealth Secretariat funded RADO Administrators from Africa Zone V, Africa Zone VI, Caribbean, and Oceania.

Choose Your Own Adventure

In 2008 WADA was very pleased to partner with Chooseco, the creators of the *Choose Your Own Adventure* series of children's books, to publish two anti-doping and sport values themed books, which will be available in June 2009. The *Choose Your Own Adventure* series engages the reader in making choices about where the story should go and how it should end.



Tool Kits

In 2008, WADA carried out a thorough review of its education Tool Kits, taking into consideration feedback received from stakeholders and revisions to the World Anti-Doping Code and International Standards. The Tool Kits were created to assist three main target groups (teachers, coaches and program officers) in providing anti-doping education. Responding to requests from stakeholders, WADA also developed the Doping Control Officer Training Tool Kit, which contains a step-by-step guideline for training and accrediting doping control officers (DCOs). WADA also commenced development of a Sport Physician's Tool Kit, which is intended to provide sport physicians and other health professionals with the information they need to fulfil their role in providing good advice to athletes. The Tool Kits were developed in a manner that empowers "off-the-shelf" use by stakeholders. The Tool Kits can be downloaded from WADA's Web site.



Social Science Research

WADA's Social Science Research Program continues to provide WADA with valuable insight in developing effective preventive education programs. In 2008, WADA received 21 applications from 13 countries in response to the 2009 Social Science Research Grant Call for Proposals. Three projects were recommended for funding and at the same time resources were allocated for targeted research. Final reports from the Social Science Research Program can be found on WADA's Web site. ■

COMMUNICATIONS

Athlete Relations

WADA's Athlete Committee is chaired by Vyacheslav Fetisov, the Chair of the Commission for Physical Education, Sports and the Olympic Movement of the Russian Federation and Ice Hockey Hall of Famer. The Committee is composed of elite international athletes who assist WADA by providing feedback on anti-doping topics, such as whereabouts information, and by speaking out on behalf of clean athletes. Committee Members were key participants throughout the review and revision of the World Anti-Doping Code and many took part in WADA's Athlete Outreach and Independent Observer Programs.

Athlete Outreach Program: Athlete Outreach continued to be an important program for WADA in reaching out to, and interacting with, the athletes of the world. The 2008 Olympic and Paralympic Games provided the ideal platform to generate interest and excitement about both WADA and the anti-doping issue. With the most culturally diverse team ever recruited to deliver the Program and the Anti-Doping Quiz having been translated in 19 different languages, athletes and officials from nearly all regions of the world were able to gain greater insight into the issue.

Nearly 9,000 athletes and officials visited WADA in the Athlete Village during the course of both Games. Participants who scored at least nine-out-of-ten on the Anti-Doping Quiz were awarded a symbolic gift, which added to the popularity of the Program. The Asian-inspired, black and green Play True hat and Lenovo sponsored USB key containing anti-doping information, quickly became popular in the Athlete Village.

Also, in an important step to involving corporate support in raising awareness and promoting anti-doping efforts, WADA launched its first sponsorship arrangement during the 2008 Olympic Games. Lenovo, who was the exclusive computing equipment supplier of the Games, agreed to sponsor WADA's Athlete Outreach efforts by providing USB keys uploaded with anti-doping information.

Athlete Outreach Model: The Athlete Outreach Model offers stakeholders all the tools necessary to deliver their own outreach activities. The program is turn-key and available at no cost. Stakeholders who sign up to the Model are provided templates for educational resources and banners, the Anti-Doping Quiz co-branded with their logo and guidance on how best to start an Athlete Outreach Program.

The program grew significantly in 2008, with nearly 40 organizations using some elements of the program in their national or sport-specific activities.

Notably, the Vancouver Olympic and Paralympic Winter Games Organizing Committee (VANOC) became the first Organizing Committee to focus on interactive education in the lead-up to a major event, by signing up to the Athlete Outreach Model. VANOC launched their Athlete Outreach Program in 2008 and have plans to take it to 20 test events prior to 2010.

Anti-Doping Quiz Link Program: WADA's Anti-Doping Quiz "Link Program" provides an avenue for organizations around the world to link their Web sites to WADA's Anti-Doping Quiz, thus allowing more athletes and officials to receive this information. The Quiz, available in 19 different languages, has become a cornerstone to WADA's Outreach Activities and the Link Program is a direct result of stakeholder feedback and requests. Since its launch, more than 100 organizations from around the world have linked their organization's Web sites to WADA's Anti-Doping Quiz, which has solidified the importance and impact of this multi-lingual educational tool.

Media Relations

In 2008, the interest in WADA and general anti-doping matters by media worldwide further increased. This can be explained by the number of high-profile doping cases and investigations, but also by the unprecedented attention generated by anti-doping action in the lead-up to the 2008 Olympic and Paralympic Games, and the interest raised by the revised World Anti-Doping Code and International Standards.

In February, WADA hosted its Third Media Symposium for journalists in Lausanne, Switzerland. More than 110 individuals from Europe and Asia attended, including journalists and a number of communications staff from the International Olympic Committee, the International Paralympic Committee, International Federations, National Anti-Doping Organizations and National Olympic Committees.

On August 7, 2008, WADA hosted its customary pre-Olympic Games press conference at the Beijing Games Main Press Center, to present WADA's role and activities at the Games. This event included the participation of WADA's President and Director General, and Ms Sarah Lewis, Chair of WADA's Independent Observer Team in Beijing and Secretary General of the International Ski





Federation. The press conference proved to be an excellent opportunity to clarify WADA's role at the Games, to update participants about WADA's activities, progress made in anti-doping in general, and to answer media questions.

WADA included media activities at various events in 2008, including at the Third WADA Gene Doping Symposium in Saint-Petersburg, Russia, in June as well as at the Third Commonwealth Youth Games.

Corporate Communications


WADA published three issues of the *Play True Magazine* in 2008. The first issue was "A Greater Resolve, a Stronger Code." The second issue was dedicated to outlining WADA's role at both the Olympic and Paralympic Games, the third issue focused on the revisions to the Code and to the International Standards taking effect on January 1, 2009. It also included features on the Third WADA Gene Doping Symposium held in June and the successful outcomes of WADA's presence at the Olympic and Paralympic Games.

Other WADA publications include the Athlete Guide and the annual List of Prohibited Substances and Methods. WADA makes these available to stakeholders online. In addition, through the "Content Sharing Program," stakeholders can make use of anti-doping information content that is already developed by WADA in order to enhance their anti-doping activities and to help ensure the consistency of anti-doping messages disseminated by the anti-doping movement. Content available under this program may be reproduced as-is in English, French and Spanish or translated into other languages.

WADA developed a corporate video outlining the Agency's mission and looking at who is involved in the global fight against doping in sport. This video was released in the lead-up to the Beijing Olympic and Paralympic Games.

In addition, WADA produced a video highlighting the Athlete Outreach Activities in Beijing as well as a promotional video on the new Play True Generation Program.

Emphasis continues to be placed on expanding content on WADA's Web site so that it is an up-to-date resource for media and stakeholders alike. There are more than 4,000 pages of content available in the Agency's two official languages,

English and French. Much of its content is also translated into multiple other languages. Close to 400,000 people from 225 countries visit the Agency's Web site, every year. 

OLYMPIC OUTREACH TEAM

Osama A. ALYAMANI *Jordan*
DCO and Education Manager,
Jordan Anti-Doping Agency

Anton DEVILLIERS *South Africa*
Former Education and Information Coordinator,
UK Sport

Chika HIRAI *Japan*
Testing Manager, Japan Anti-Doping Agency

Dr. Nicholas MUNYONGA *Zimbabwe*
Chairman of the Medical Commission,
Zimbabwe Olympic Committee

Sojeong PARK *Korea*
Deputy Director, Ministry of Culture,
Sports and Tourism

Karolina PILAROVA *Czech Republic*
Education Manager, Czech Anti-Doping Agency

Stacy SPLETZER-JEGEN *USA*
Senior Manager, Athlete Relations
and Communications, WADA

Vitaliy STEPANOV *Russia*
Education Manager, RUSADA

Alien VAN DER SLUIS *Netherlands*
Education Officer, Anti-Doping Authority
of the Netherlands

Wang XINZHAI *China*
Deputy Director of the Office of Science
and Education Department of State Sport
General Administration of China

Shuaib Mohammed ESSA AL ZADIJALI
Sultanate of Oman
Sport Trauma Nurse/Doping Control Officer

PARALYMPIC OUTREACH TEAM

Ilaria BAUDO *Italy*
Anti-Doping Coordinator, International Rugby Board

Ailish KEAVENEY *Ireland*
Programme Executive, Education and Research,
Irish Sports Council

Edna SERRA *Uruguay*
Assistant, WADA Latin American Regional Office

Rodney SWIGELAAR *South Africa*
Director, WADA Africa Regional Office

INDEPENDENT OBSERVER PROGRAM

WADA's Independent Observer (IO) Program helps enhance athlete and public confidence at major events by randomly monitoring and auditing all phases of the doping control and results management processes.

Since its launch at the 2000 Olympic Games in Sydney, the IO Program has monitored the anti-doping programs of more than 30 major events including Olympic and Paralympic Games, World Championships, Mediterranean Games and Commonwealth Games.

Two successful IO missions were held at major events in 2008:

- The Olympic Games
Beijing, China (August)
- The Paralympics Games
Beijing, China (September)

The IO Mission conducted at the Paralympic Games was based on a more interactive style of program, which was first trialed at the Asian Games in late 2006. The IO Team conducted its observations independently, yet met regularly with the Games Organizers during the events to provide advice that would then enable corrective actions to be put in place where necessary.

Final summary reports were provided to the IOC and IPC for their respective games and both reports are published on WADA's Web site. 

Since its launch at the 2000 Olympic Games in Sydney, the IO Program has monitored the anti-doping programs of more than 30 major events, including Olympic and Paralympic Games, World Championships, Mediterranean Games and Commonwealth Games.



play true

OUT-OF-COMPETITION TESTING

In 2008 WADA continued to provide an independent out-of-competition testing program to complement the doping control programs of National Anti-Doping Organizations (NADOs) and International Sport Federations (IFs) worldwide. Testing was carried out on WADA's behalf by a number of sample collection agencies. Although no athletes were excluded from test distribution planning, the prime focus of the Program continued to be on those areas of the world with minimal or insufficient testing programs. WADA's objective was to provide all athletes an equal opportunity of being tested, regardless of their country of origin or country of residence.

WADA's 2008 Out-of-Competition Testing Program met its target by conducting more than 2,000 tests,

including blood collection for the analysis of human growth hormone (hGH), blood transfusions and haemoglobin-based oxygen carriers (HBOCs). Nearly half of all urine samples collected were analyzed for erythropoietin (EPO), targeting sports at highest risk for its abuse. Final statistics show that 2,056 urine and 270 blood tests in 70 countries on athletes from 96 different nationalities were completed as part of the Program.

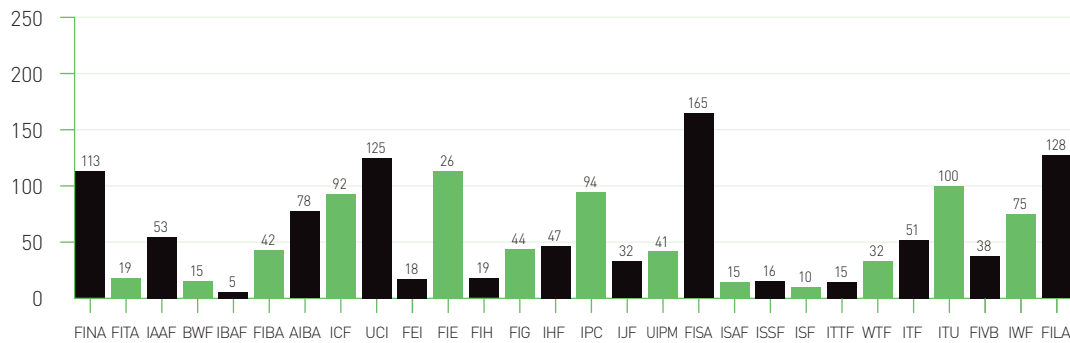
Forty-two IFs were allocated tests under the 2008 Program. Testing was carried out in accordance with the rules of each relevant IF and the World Anti-Doping Program. In 2008, the Program generated a total of 41 Adverse Analytical Findings (AAFs). To date, 6 of these cases have resulted in Anti-Doping Rule Violations (ADRVs). ■

WADA 2008 Out-of-Competition Testing Program: Adverse Analytical Findings (AAFs)	
S1 (Anabolic agents)	2
S2 (Hormones and Related Substances)	2
S3 (Beta-2 agonists)	1
S5 (Diuretics and other masking agents)	2
Elevated T/Es	29
Refusals	5
TOTAL	41

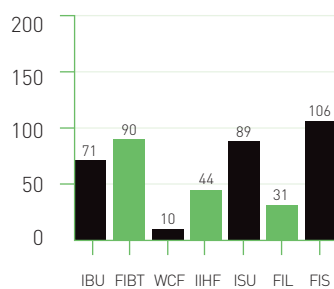
WADA 2008 Out-of-Competition Testing Program: Overview	
Urine tests	2056
Blood tests	270
Sport Federations	42
In countries	70
Athlete Nationalities	96

2008 - Total Out-of-Competition Testing (OOCT) Doping Controls

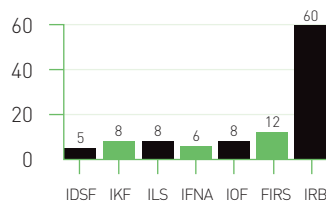
Olympic/Paralympic Summer IFs (urine samples)



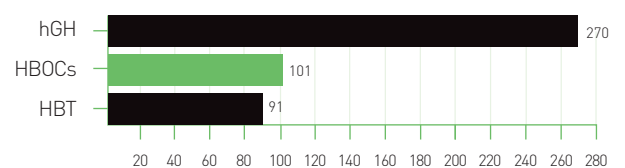
Olympic Winter IFs (urine samples)



Recognized Federations (urine only)



Blood Analysis (Transfusion/hGH/HBOCs)



SUMMER FEDERATIONS

AIBA	International Boxing Association
BWF	Badminton World Federation
FEI	International Equestrian Federation
FIBA	International Basketball Federation
FIE	International Fencing Federation
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
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

FIRS	International Federation of Roller Sports
IDSF	International Dance Sport Federation
IFNA	International Federation of Netball Associations
IKF	International Korfball Federation
ILS	International Life Saving Federation
IOF	International Orienteering Federation
IRB	International Rugby Board

2008 MANAGEMENT REPORT

2008 saw a continuation of the excellent contribution collection rate that WADA experienced in 2007. On December 31, 2008, WADA had received a record-breaking 98.5% of its budgeted Public Authority contributions and 100% was achieved within a few weeks into 2009.

As in 2007, the U.S. dollar remained at a low level against the Canadian dollar, thus greatly affecting the operational costs of the Montreal office. However, with it strengthening by approximately 20% during the last quarter, the Agency benefited from a reduction in the running costs of the Montreal operations as well as in the cost of IT equipment purchased at the end of the year.

As forecast in the budget, the 2008 accounts showed an excess of expenses over income. The deficit of 678,893 USD is however lower than initially forecast, due mainly to the excellent collection of the 2008 contributions, the collection of contributions from previous years and the strengthening of the U.S. dollar during the last quarter of the year.

All departments performed close to 100% of their respective budget, showing a full delivery of all forecast projects. Litigation expenses exceeded the budget amount by approximately 10% due to the costly Landis case.

WADA commenced the restructuring of its IT operations in 2008. New IT service providers were retained and transition has commenced. A portion of the transition cost along with the purchase of all IT equipment was incurred in 2008. The Executive Committee approved the purchasing of IT equipment, as opposed to leasing the equipment, as was done in the past. This purchase took place at the end of 2008 and is reflected in the relatively

important capital expenditure that took place at that time. This operation will provide substantial savings for WADA over a four-year period.

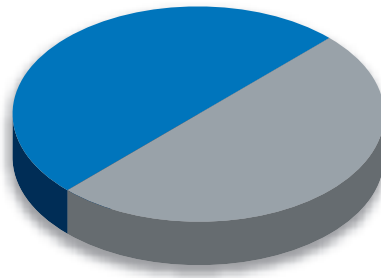
In 2008, WADA invested significant efforts in dialogue with its European partners, in particular in relation to data protection. WADA's President, Mr. John Fahey, attended the Ministers Meeting in Biarritz in November and WADA's Director General, Mr. David Howman, attended the Council of Europe Ministerial Meeting in Athens in December. WADA attended a number of other governmental meetings in 2008. This is clearly reflected by an overspending of 35% of the governmental meetings budget and this trend is expected to continue in 2009.

WADA did not suffer losses on its investments in the market. These investments are held exclusively in bonds, capital guarantee products and term deposits. WADA closely monitors the markets, with the guidance of its bankers, and ensures that any investments that may be at risk would be sold. As a further measure of precaution, WADA has balanced its assets equitably between its banks—UBS and Lombard.

Given the market situation in 2008, WADA has nevertheless received almost 100% of budgeted interest income approximately one million USD. This amount will decrease in 2009 due to the reduction of interest rates worldwide.

Overall, WADA's financial situation remains healthy and costs are under control. Given the global situation, WADA will closely monitor the collection rate of contributions in order to anticipate any decline that would put a strain on the Agency's working capital and reduce the cash reserves. ■

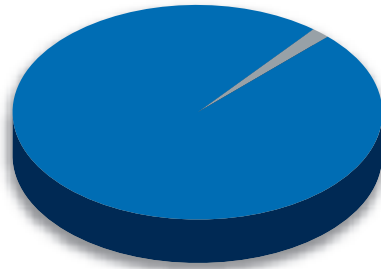
2008 Budget:
23,947,908 (USD)



- IOC Contribution: 11,973,954 (USD)
- Public Sector Contribution: 11,973,954 (USD)

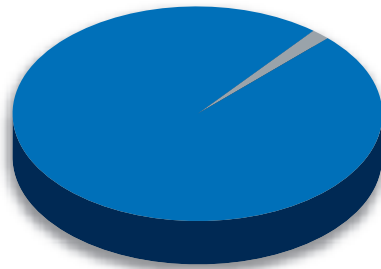
IOC Contribution
Remitted as of 31/12/2008*

* The IOC matches public contributions dollar for dollar. The outstanding balance for 2008 was remitted in 2009.



- Remitted: 11,795,824 (USD)
- Balance Owed: 178,130 (USD)

Public Sector Contribution
Remitted as of 31/12/2008



- Remitted: 11,795,824 (USD)
- Balance Owed: 178,130 (USD)

Public Sector Contributions by Region*

Invoiced and Remitted as of 31 December 2008 for Budget Year 2008

Region	Invoiced and Remitted	%
Africa	<ul style="list-style-type: none"> 59,870 (Invoiced) 54,070 (Remitted) 	90.3
Americas	<ul style="list-style-type: none"> 3,472,447 (Invoiced) 3,272,840 (Remitted) 	94.3
Asia	<ul style="list-style-type: none"> 2,449,871 (Invoiced) 2,353,173 (Remitted) 	96.1
Europe	<ul style="list-style-type: none"> 5,687,628 (Invoiced) 5,687,556 (Remitted) 	100
Oceania	<ul style="list-style-type: none"> 304,138 (Invoiced) 304,138 (Remitted) 	100

* Additional donations: 124,047

● Invoiced (USD) ● Remitted (USD)

FINANCIAL STATEMENTS



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

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Report of the statutory auditor on the financial statements

As auditors of the Foundation as per article 14 of the statutes, we have audited the financial statements (balance sheet, statement of activities, statement of cash flows, statement of changes in equity and notes) of the World Anti-Doping Agency for the year ended 31 December 2008.

Foundation Board's Responsibility

The Foundation Board is responsible for the preparation and fair presentation of the financial statements in accordance with the International Financial Reporting Standards (IFRS) and the requirements of Swiss law and the foundation's deed. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Foundation Board is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards as well as the International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control system. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements for the year ended 31 December 2008 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with the IFRS and comply with Swiss law and the foundation's deed.

Report on other legal requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 83b paragraph 3 CC in connection with article 728 CO) and that there are no circumstances incompatible with our independence.

In accordance with article 83b paragraph 3 CC in connection with article 728a paragraph 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists which has been designed for the preparation of financial statements according to the instructions of the Board of Foundation.

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

PricewaterhouseCoopers SA



Felix Roth
Audit expert
Auditor in charge



Etienne Hamoir
Audit expert

Lausanne, 10 May 2009

Enclosure:

Financial statements (balance sheet, statement of activities, statement of cash flows, statement of changes in equity and notes)

Balance sheet at 31 December 2008

(in Swiss Francs with audited US Dollar figures as complementary information – Note 2A)

	Notes	2008 USD	2007 USD	2008 CHF	2007 CHF
Assets					
Current assets					
Cash and cash equivalents	4	12,801,717	14,258,325	13,651,762	16,159,836
Held-to-maturity investments	5 a	-	5,150,000	-	5,836,812
Receivables	6	967,933	820,457	1,032,206	929,874
Other current assets	7	2,744,548	2,614,438	2,926,787	2,963,103
		<u>16,514,198</u>	<u>22,843,220</u>	<u>17,610,755</u>	<u>25,889,625</u>
Non-current assets					
Available-for-sale investments	5 b	12,415,148	9,136,399	13,239,527	10,354,843
Fixed assets	8	637,477	141,741	679,807	160,644
Intangible assets	9	2,440,024	1,744,719	2,602,045	1,977,397
		<u>15,492,649</u>	<u>11,022,859</u>	<u>16,521,379</u>	<u>12,492,884</u>
Total Assets		<u>32,006,847</u>	<u>33,866,079</u>	<u>34,132,134</u>	<u>38,382,509</u>
Liabilities and Equity					
Current liabilities					
Accounts payable		266,997	260,650	284,729	295,411
Accrued expenses	10	2,022,624	2,182,976	2,156,928	2,474,101
Advance contributions		770,405	1,657,803	821,561	1,878,890
Total Liabilities		<u>3,060,026</u>	<u>4,101,429</u>	<u>3,263,218</u>	<u>4,648,402</u>
Equity					
Foundation capital	11	4,688,671	4,411,656	5,000,000	5,000,000
Exchange adjustment on USD foundation capital		(682,171)	(405,156)	-	-
Cumulative currency translation reserve		-	-	(5,788,568)	(3,916,795)
Litigation reserve	12	1,500,000	1,500,000	1,599,602	1,700,042
Cumulative fair value gain on available-for-sale investments		63,497	202,433	67,713	229,429
Excess of income over expenses brought forward					
Opening excess of income over expenses brought forward		24,055,717	23,656,672	30,721,431	30,153,672
Transfer to litigation reserve		-	(1,500,000)	-	(1,700,042)
Excess of income over expenses (expenses over income) for the year		(678,893)	1,899,045	(731,262)	2,267,801
Total Equity		<u>28,946,821</u>	<u>29,764,650</u>	<u>30,868,916</u>	<u>33,734,107</u>
Total Liabilities and Equity		<u>32,006,847</u>	<u>33,866,079</u>	<u>34,132,134</u>	<u>38,382,509</u>

Statement of Activities for the year ended 31 December 2008

(in Swiss Francs with audited US Dollar figures as complementary information – Note 2A)

	Notes	2008 USD	2007 USD	2008 CHF	2007 CHF
Income					
Annual contributions	13	24,878,905	22,696,853	26,798,002	27,104,095
Grants	14	1,628,390	1,451,390	1,754,000	1,733,219
Other	15	169,980	260,055	183,092	310,552
Total income		26,677,275	24,408,298	28,735,094	29,147,866
Operating expenses					
Salaries and other personnel costs	16	7,487,210	6,999,274	8,064,756	8,358,383
Travel and accommodation		3,275,024	3,258,148	3,527,651	3,890,810
Information and communications		129,415	103,706	139,397	123,843
Testing fees		1,649,136	1,677,543	1,776,347	2,003,286
Accreditation fees		265,558	229,726	286,042	274,334
Research grants	17	6,307,661	5,692,853	6,794,219	6,798,283
Education expenses		6,947	11,332	7,483	13,532
Project consulting fees		3,055,342	1,452,494	3,291,024	1,734,537
Administration		2,962,394	2,728,408	3,190,905	3,258,206
IT costs		1,603,902	1,513,660	1,727,624	1,807,580
Depreciation		856,619	643,917	922,696	768,952
		27,599,208	24,311,061	29,728,144	29,031,746
Excess of operating income over expenses (operating expenses over income) before financial income		(921,933)	97,237	(993,050)	116,120
Financial income (expenses)					
Interest		968,401	1,311,514	1,043,103	1,566,182
Gains from disposal of available-for-sale investments		13,610	-	14,658	-
Bank fees		(100,699)	(77,024)	(108,466)	(91,980)
Net gains (losses) on exchange rates		(638,272)	567,318	(687,507)	677,479
		243,040	1,801,808	261,788	2,151,681
Excess of income over expenses (expenses over income) for the year		(678,893)	1,899,045	(731,262)	2,267,801

Statement of Cash Flows for the year ended 31 December 2008

(in Swiss Francs with audited US Dollar figures as complementary information – Note 2A)

	2008 USD	2007 USD	2008 CHF	2007 CHF
Operating activities				
Excess of income over expenses (expenses over income) for the year	(678,893)	1,899,045	(731,262)	2,267,801
Depreciation	856,619	643,917	922,696	768,952
Interest	(968,401)	(1,311,514)	(1,043,103)	(1,566,182)
Gains from disposal of available-for-sale investments	(13,610)	-	(14,658)	-
Foreign exchange differences	-	(325)	-	(388)
Changes in:				
Receivables	(152,799)	(129,048)	(164,586)	(154,106)
Other current assets	(168,410)	290,756	(181,401)	347,221
Accounts payable	(946)	48,098	(1,019)	57,439
Accrued expenses	(160,352)	664,439	(172,721)	793,458
Advance contributions	(887,398)	235,044	(955,850)	280,683
Net cash provided by (used in) operating activities	(2,174,190)	2,340,412	(2,341,904)	2,794,878
Investing activities				
Purchase of fixed assets	(536,009)	(120,293)	(577,355)	(143,654)
Purchase of intangible assets	(1,504,358)	(961,847)	(1,620,401)	(1,148,617)
Interest received	1,012,024	1,085,066	1,090,089	1,295,763
Purchase of investments	(6,400,000)	(17,083,966)	(6,893,680)	(20,401,306)
Proceeds from sale of investments	8,145,925	6,774,718	8,774,280	8,090,223
Net cash provided by (used in) investing activities	717,582	(10,306,322)	772,933	(12,307,591)
Decrease in cash and cash equivalents	(1,456,608)	(7,965,910)	(1,568,971)	(9,512,713)
Currency translation impact	-	-	(939,103)	(1,414,371)
Cash and cash equivalents at beginning of year	14,258,325	22,224,235	16,159,836	27,086,920
Cash and cash equivalents at end of year	12,801,717	14,258,325	13,651,762	16,159,836

Statement of Changes in Equity for the year ended 31 December 2008

(in Swiss Francs with audited US 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	Litigation reserve USD	Other movements on equity USD	Total USD
Balance as at 1 January 2007	4,102,391	23,656,672	(95,891)	-	-	27,663,172
Excess of income over expenses for the year	-	1,899,045	-	-	-	1,899,045
Transfer to litigation reserve	-	(1,500,000)	-	1,500,000	-	-
Fair value gain on available-for-sale investments	-	-	-	-	202,433	202,433
Exchange movement	309,265	-	(309,265)	-	-	-
Total income (expenses) for the year	309,265	399,045	(309,265)	1,500,000	202,433	2,101,478
Balance as at 31 December 2007 and 1 January 2008	4,411,656	24,055,717	(405,156)	1,500,000	202,433	29,764,650
Excess of expenses over income for the year	-	(678,893)	-	-	-	(678,893)
Fair value loss on available-for-sale investments	-	-	-	-	(138,936)	(138,936)
Exchange movement	277,015	-	(277,015)	-	-	-
Total income (expenses) for the year	277,015	(678,893)	(277,015)	-	(138,936)	(817,829)
Balance as at 31 December 2008	4,688,671	23,376,824	(682,171)	1,500,000	63,497	28,946,821

	Foundation capital CHF	Excess of income over expenses brought forward CHF	Currency translation reserve CHF	Litigation reserve CHF	Cumulative fair value gain on available- for-sale investments CHF	Total CHF
Balance as at 1 January 2007	5,000,000	30,153,672	(1,437,770)	-	-	33,715,902
Excess of income over expenses for the year	-	2,267,801	-	-	-	2,267,801
Transfer to litigation reserve	-	(1,700,042)	-	1,700,042	-	-
Fair value gain on available-for sale investments	-	-	-	-	229,429	229,429
Exchange movement	-	(2,479,025)	-	-	-	(2,479,025)
Total income (expenses) for the year	-	567,759	(2,479,025)	1,700,042	229,429	18,205
Balance as at 31 December 2007 and 1 January 2008	5,000,000	30,721,431	(3,916,795)	1,700,042	229,429	33,734,107
Excess of expenses over income for the year	-	(731,262)	-	-	-	(731,262)
Fair value loss on available-for sale investments	-	-	-	-	(161,716)	(161,716)
Exchange movement	-	(1,871,773)	(100,440)	-	-	(1,972,213)
Total income (expenses) for the year	-	(731,262)	(1,871,773)	(100,440)	(161,716)	(2,865,191)
Balance as at 31 December 2008	5,000,000	29,990,169	(5,788,568)	1,599,602	67,713	30,868,916

Notes to Financial Statements

31 December 2008

1. Activity

The World Anti-Doping Agency (WADA, or the "Agency"), 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 sports 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 sports, 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 have been approved by the Foundation Board of WADA on 10 May 2009 and cannot be amended after issuance. The financial statements of WADA for the year ended 31 December 2008 have been prepared in accordance with International Financial Reporting Standards (IFRS). 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 judgment in the process of applying WADA's accounting policies. In particular, areas involving a higher degree of judgment or complexity are the definition of the functional currency and the research grant recognition described below.

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

US Dollar figures are included as complementary information.

IFRS changes which became effective in 2008 relate to International Financial Reporting Interpretations Committee Interpretation 14, "IAS 19 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction", providing guidance on assessing the limit in IAS 19, "Employee Benefits", on the amount of the surplus that can be recognized as an asset. It also explains how the pension asset or liability may be affected by a statutory or contractual minimum funding requirement. These changes did not have any impact on WADA's financial statements since the defined benefit plan is not material.

B. Foreign currencies

Foreign currency income and expenses 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.

Notes to Financial Statements

31 December 2008

C. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and unrestricted deposits with a maturity of up to three months held with banks.

D. Financial instruments

The Agency classifies its financial assets in the following categories: Held-to-maturity investments, loans and receivables and available-for-sale assets. The classification depends on the purpose for which the financial assets are 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.

Held-to-maturity investments are originally recognized at fair value and subsequently carried at amortized cost using the effective interest rate method.

(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, which are classified as non-current assets. Loans and receivables are classified as Receivables on the balance sheet.

Loans and receivables are originally recognized at fair value and subsequently measured at amortized cost less provision for bad debts or impairment losses, as appropriate.

(c) Available-for-sale assets

Available-for-sale assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless management intends to dispose of the investment within 12 months of the balance sheet date. Available-for-sale assets are classified as Available-for-sale investments on the balance sheet.

Available-for-sale assets are initially recognized at fair value plus transaction costs and subsequently carried at fair value. Gains or losses arising from changes in the fair value are presented in equity in Cumulative fair value gain or loss on available-for-sale investments.

When assets classified as available for sale are sold or impaired, the accumulated fair value adjustments recognized in equity are included in the statement of activities as Gains or losses from disposal of available-for-sale investments. Interest on available-for-sale investments calculated using the effective interest rate method is recognized in the statement of activities as part of financial income.

The fair values of quoted investments are based on current bid prices. If the market for a financial asset is not active (and for unlisted investments), WADA establishes fair value by using valuation techniques. These include the use of recent arm's-length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, and option pricing models making maximum use of market inputs and relying as little as possible on entity specific inputs.

WADA assesses at each balance sheet date whether there is objective evidence that a financial asset or group of financial assets is impaired. If any such evidence exists for available for sale assets, the cumulative loss — measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognized in profit or loss — is removed from equity and recognized in the statement of activities.

Regular purchases and sales of investments are recognized on the settlement date. Investments are derecognized when the rights to receive cash flows from the investments have expired or have been transferred and WADA has transferred substantially all risks and rewards of ownership.

Notes to Financial Statements

31 December 2008

E. Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Leasehold improvements are depreciated at the lower of the life of the lease and its useful life. 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
Leasehold improvements	5 years

F. Intangible assets

Intangible assets comprise the Anti-Doping Administration & Management System software ("ADAMS") which is stated at cost less accumulated amortization. Amortization is calculated on a straight-line basis over four years, which is the estimated useful life of the assets.

Acquired computer software licences are capitalized on the basis of the costs incurred to acquire and bring to use the specific software.

G. Leases

The leasing of computer equipment and software where the Agency has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized 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 finance leases.

H. Revenue recognition

Annual contributions

The annual contributions due from Public Authorities involved in the fight against doping in sports and the Olympic Movement are recognized 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 year-end are only recognized when they are received.

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

Laboratory accreditation and re-accreditation fees are recognized 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 for specific research projects and paid by WADA on a yearly basis by an up-front 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 2008

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 1 January 2009. WADA currently believes that none of them will have an impact on its financial statements except for the following ones:

- i) International Accounting Standard (IAS) 1 (amendment), "Presentation of Financial Statements". This amendment primarily affects the presentation of owner changes in equity and of recognized profit or loss in the statement of activities. It does not change the recognition, measurement or disclosures of specific transactions and other events required by other IFRS. The Agency is currently reviewing the impact of the amended IAS 1 on its operations.
- ii) IAS 36 (amendment), "Impairment of Assets". The amendment is part of the International Accounting Standards Board's (IASB) annual improvements project published in May 2008. Where fair value less costs to sell is calculated on the basis of discounted cash flows, disclosures equivalent to those for value-in-use calculations should be made. The Agency will apply IAS 36 (amendment) and provide the required disclosure where applicable for impairment tests from 1 January, 2009.
- iii) IAS 38 (amendment), "Intangible Assets". The amendment is part of the IASB's annual improvements project published in May 2008. A prepayment may only be recognized in the event that payment has been made in advance of obtaining right of access to goods or receipt of services. The Agency is currently reviewing the impact of the amended IAS 38 on its operations.
- iv) IAS 20 (amendment), "Accounting for Government Grants and Disclosure of Government Assistance". The benefit of a below-market rate government loan is measured as the difference between the carrying amount in accordance with IAS 39, "Financial Instruments: Recognition and Measurement", and the proceeds received with the benefit accounted for in accordance with IAS 20. The Agency is currently reviewing the impact of the amended IAS 20 on its operations.
- v) The minor amendments to IAS 20, "Accounting for Government Grants and Disclosure of Government Assistance", IAS 29, "Financial Reporting in Hyperinflationary Economies", IAS 40, "Investment Property", and IAS 41, "Agriculture". These amendments are part of the IASB's annual improvements project published in May 2008. The Agency is currently reviewing the impact of the amended IAS 20 on its operations. The other amended standards will not have an impact on the Agency's operations.

3. Financial risk management

1. Financial risk factors

Because of their international nature, WADA's activities expose it to the following financial risks: changes in foreign currency exchange rates, interest rates, liquidity risk and credit risk.

Risk management is carried out by management under policies approved by the Foundation Board. Management identifies, evaluates and hedges financial risks.

(a) Foreign exchange risk

WADA is exposed to foreign exchange risk mainly because most of its revenues are generated in US Dollars, whereas its operating expenses are essentially US Dollar and Canadian Dollar based. As at 31 December 2008, WADA used bank deposits in US Dollars, Swiss Francs, Canadian Dollars and Euros to partly cover its currency exposure.

As at 31 December 2008, if the Canadian Dollar had weakened by 5% against the US Dollar with all other variables held constant, excess of expenses over income for the year would have been CHF320,465 (USD300,444) higher (2007 — excess of income over expenses would have been CHF77,600 (USD68,500) lower), mainly as a result of foreign exchange loss on translation of cash and cash equivalents denominated in Canadian Dollars. Excess of expenses over income is more sensitive to movement in US Dollar exchange rates in 2008 than excess of income over expenses was in 2007 because of the higher amount of cash and cash equivalents denominated in Canadian Dollars.

Notes to Financial Statements

31 December 2008

As at 31 December 2008, if the Swiss Franc had weakened by 2% against the US Dollar with all other variables held constant, excess of expenses over income for the year would have been CHF32,677 (USD30,635) higher (2007 — excess of income over expenses would have been CHF22,191 (USD19,580) lower), mainly as a result of foreign exchange loss on translation of cash and cash equivalents denominated in Swiss Francs.

(b) Interest rate risk

WADA is exposed to interest rate risk through the impact of rate changes on interest-bearing assets. As at 31 December 2008, WADA's only interest-bearing assets were cash and cash equivalents, and available for sale investments.

As at 31 December 2008, if interest rates had been 0.25% lower, with all other variables held constant, equity would have been CHF80,250 (USD75,281) higher (2007 — CHF42,700 (USD37,700)) as a result of an increase in the fair value of bonds classified as available for sale.

(c) Liquidity risk

WADA needs to maintain sufficient levels of cash and cash equivalents 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 recognized 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 the Quebec government for value-added taxes (Quebec sales tax) and withholding taxes. Cash and cash equivalents, held-to-maturity investments and available-for-sale investments are placed with major banks.

The table below shows the balance of the three major banks at the balance sheet date.

Banks	Rating	2008 Balance		Rating	2007 Balance	
		USD	CHF		USD	CHF
UBS	Aa2	10,760,186	11,474,674	Aa1	15,785,788	17,890,981
LODH	AA-	12,905,051	13,761,960	AA-	10,425,573	11,815,927
Scotia	Aa1	1,520,490	1,621,452	Aa1	2,271,742	2,582,635
		<u>25,185,727</u>	<u>26,858,086</u>		<u>28,483,103</u>	<u>32,289,543</u>

(e) Capital risk management

WADA's objective when managing capital is to maintain an appropriate level to develop new programs and participate in new activities. Foundation capital and litigation reserve are considered for capital risk management.

2. Fair value estimation

As at 31 December 2008, the fair value of cash and cash equivalents, receivables, other current assets, accounts payable, accrued expenses and advance contributions were not significantly different from their book value because of their maturity being close to the balance sheet date. As at 31 December 2008, no financial assets were impaired or past due.

Notes to Financial Statements

31 December 2008

4. Cash and cash equivalents

	2008 USD	2007 USD	2008 CHF	2007 CHF
Cash and cash equivalents	3,183,473	3,889,859	3,394,858	4,408,616
Term deposits of up to three months				
in U.S. Dollars	2,005,903	8,650,000	2,139,097	9,803,577
in Canadian Dollars	4,952,821	781,788	5,281,693	886,048
in Swiss Francs	1,192,879	352,933	1,272,087	400,000
in Euros	1,466,641	583,745	1,564,027	661,595
	<u>12,801,717</u>	<u>14,258,325</u>	<u>13,651,762</u>	<u>16,159,836</u>

Term deposits and cash and cash equivalents are in major Swiss and Canadian banks. They are subject to current interest rates.

5. Investments

5a Held-to-maturity investments

	2008 USD	2007 USD	2008 CHF	2007 CHF
Bank deposits of more than three months in U.S. Dollars	<u>-</u>	<u>5,150,000</u>	<u>-</u>	<u>5,836,812</u>

5b Available-for-sale investments

	2008 USD	2007 USD	2008 CHF	2007 CHF
Bonds in U.S. Dollars	11,336,238	7,682,019	12,088,976	8,706,505
Structured products in U.S. Dollars	<u>1,078,910</u>	<u>1,454,380</u>	<u>1,150,551</u>	<u>1,648,338</u>
	<u>12,415,148</u>	<u>9,136,399</u>	<u>13,239,527</u>	<u>10,354,843</u>

Bonds bear interest at rates ranging from 3.375% to 6.125% and mature from January 2009 to July 2013. Structured products are capital guaranteed and mature from June 2009 to March 2010.

Notes to Financial Statements

31 December 2008

5c Financial instruments by category

As at 31 December 2008

Assets per balance sheet	Loans and receivables		Held to maturity		Available for sale		Total	
	USD	CHF	USD	CHF	USD	CHF	USD	CHF
Current assets								
Cash and cash equivalents	12,801,717	13,651,762	-	-	-	-	12,801,717	13,651,762
Receivables	967,933	1,032,206	-	-	-	-	967,933	1,032,206
Non-current assets								
Available-for-sale investments	-	-	-	-	12,415,148	13,239,527	12,415,148	13,239,527
Total	13,769,650	14,683,968	-	-	12,415,148	13,239,527	26,184,798	27,923,495

As at 31 December 2007

Assets per balance sheet	Loans and receivables		Held to maturity		Available for sale		Total	
	USD	CHF	USD	CHF	USD	CHF	USD	CHF
Current assets								
Cash and cash equivalents	14,258,325	16,159,836	-	-	-	-	14,258,325	16,159,836
Held-to-maturity investments	-	-	5,150,000	5,836,812	-	-	5,150,000	5,836,812
Receivables	820,457	929,874	-	-	-	-	820,457	929,874
Non-current assets								
Available-for-sale investments	-	-	-	-	9,136,399	10,354,843	9,136,399	10,354,843
Total	15,078,782	17,089,710	5,150,000	5,836,812	9,136,399	10,354,843	29,365,181	33,281,365

6. Receivables

	2008 USD	2007 USD	2008 CHF	2007 CHF
Quebec sales tax receivable	293,765	340,063	313,271	385,414
Recoverable withholding taxes	114,159	189,514	121,740	214,788
Other receivables	320,483	68,449	341,764	77,577
Rental deposits and guarantees	226,719	204,301	241,774	231,547
Interest receivable on long-term investments	12,807	18,130	13,657	20,548
	967,933	820,457	1,032,206	929,874

Rental deposits and guarantees include a cash balance of CHF213,280 (USD200,000) (2007 — CHF226,672 (USD200,000)) that is restricted in use as it is set aside as a guarantee for corporate credit card expenses. Rental deposits amount to CHF23,702 (USD22,226) (2007 — nil) for the Uruguay regional office and CHF4,792 (USD4,493) (2007 — CHF4,875 (USD4,301)) for the director's apartment.

Notes to Financial Statements

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7. Other current assets

	2008 USD	2007 USD	2008 CHF	2007 CHF
Prepaid expenses	854,175	617,924	910,893	700,331
Prepaid expenses — Olympic games	-	88,662	-	100,486
Accrued interest	270,153	308,453	288,091	349,589
Prepaid scientific research grants 2002	-	18,667	-	21,156
Prepaid scientific research grants 2004	-	157,429	-	178,424
Prepaid scientific research grants 2005	157,078	171,027	167,508	193,835
Prepaid scientific research grants 2006	486,612	407,689	518,923	462,059
Prepaid scientific research grants 2007	562,747	805,429	600,114	912,843
Prepaid scientific research grants 2008	392,056	-	418,089	-
Prepaid monitoring program	8,334	38,360	8,887	43,476
Prepaid social science research grants 2007	3,299	798	3,518	904
Prepaid social science research grants 2008	10,094	-	10,764	-
	<u>2,744,548</u>	<u>2,614,438</u>	<u>2,926,787</u>	<u>2,963,103</u>

8. Fixed assets — Computer and office equipment and leasehold improvements

	Computer equipment		Office equipment		Leasehold improvements		Total	
	USD	CHF	USD	CHF	USD	CHF	USD	CHF
Year ended 31 December 2007								
Opening net book amount	19,544	23,820	48,909	59,611	12,875	15,692	81,328	99,123
Additions	-	-	40,506	45,908	73,296	83,071	113,802	128,979
Depreciation charge	(15,185)	(18,134)	(23,410)	(27,955)	(14,794)	(17,667)	(53,389)	(63,756)
Exchange effect	-	(746)	-	(2,756)	-	(200)	-	(3,702)
Closing net book amount	4,359	4,940	66,005	74,808	71,377	80,896	141,741	160,644
As at 31 December 2007								
Cost	439,015	587,302	1,122,265	1,530,809	86,389	99,029	1,647,669	2,217,140
Accumulated depreciation	(434,656)	(575,635)	(1,056,260)	(1,374,849)	(15,012)	(17,942)	(1,505,928)	(1,968,426)
Exchange effect	-	(6,727)	-	(81,152)	-	(191)	-	(88,070)
Net book amount	4,359	4,940	66,005	74,808	71,377	80,896	141,741	160,644
Year ended 31 December 2008								
Opening net book amount	4,359	4,940	66,005	74,808	71,377	80,896	141,741	160,644
Additions	541,350	577,296	1,952	2,082	-	-	543,302	579,378
Depreciation charge	(5,224)	(5,627)	(24,438)	(26,322)	(17,904)	(19,286)	(47,566)	(51,235)
Exchange effect	-	(235)	-	(4,158)	-	(4,587)	-	(8,980)
Closing net book amount	540,485	576,374	43,519	46,410	53,473	57,023	637,477	679,807
As at 31 December 2008								
Cost	980,365	1,164,598	1,124,217	1,532,891	86,389	99,029	2,190,971	2,796,518
Accumulated depreciation	(439,880)	(581,262)	(1,080,698)	(1,401,171)	(32,916)	(37,228)	(1,553,494)	(2,019,661)
Exchange effect	-	(6,962)	-	(85,310)	-	(4,778)	-	(97,050)
Net book amount	540,485	576,374	43,519	46,410	53,473	57,023	637,477	679,807

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9. Intangible assets

	USD	Software CHF
Year ended 31 December 2007		
Opening net book amount	1,494,482	1,821,476
Additions	840,765	952,891
Amortization charge	(590,528)	(705,196)
Exchange effect	-	(91,774)
Closing net book amount	1,744,719	1,977,397
As at 31 December 2007		
Cost	2,854,279	3,374,084
Accumulated amortization	(1,109,560)	(1,355,372)
Exchange effect	-	(41,315)
Net book amount	1,744,719	1,977,397
Year ended 31 December 2008		
Opening net book amount	1,744,719	1,977,397
Additions	1,504,358	1,604,249
Amortization charge	(809,053)	(871,461)
Exchange effect	-	(108,140)
Closing net book amount	2,440,024	2,602,045
As at 31 December 2008		
Cost	4,358,637	4,978,333
Accumulated amortization	(1,918,613)	(2,226,833)
Exchange effect	-	(149,455)
Net book amount	2,440,024	2,602,045

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 requirements of the World Anti-Doping Code regarding tracking and management of testing activity for ADAMS. This intangible asset enables a more efficient tracking and management of the testing results.

The additions in 2008 are linked to the purchase of new software and the transition fees for management services provided starting in 2009.

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10. Accrued expenses

	2008 USD	2007 USD	2008 CHF	2007 CHF
Accruals	1,377,325	1,435,318	1,468,780	1,626,734
Accrued scientific research grants 2002	8,000	-	8,531	-
Accrued scientific research grants 2003	2,000	8,083	2,133	9,161
Accrued scientific research grants 2004	107,447	193,721	114,581	219,556
Accrued scientific research grants 2005	101,749	244,429	108,506	277,026
Accrued scientific research grants 2006	217,702	285,986	232,157	324,126
Accrued scientific research grants 2007	188,540	-	201,060	-
Accrued social science grants 2005	-	500	-	567
Accrued social science grants 2006	7,280	7,280	7,763	8,251
Accrued social science grants 2007	6,901	7,659	7,360	8,680
Accrued social science grants 2008	5,680	-	6,057	-
	<u>2,022,624</u>	<u>2,182,976</u>	<u>2,156,928</u>	<u>2,474,101</u>

11. Foundation capital

The foundation capital is defined in the statutes as a fixed amount of CHF5,000,000.

12. Litigation reserve

In 2007, the WADA Foundation Board agreed to a reserve of USD1,500,000 dedicated to litigation. This will allow the Agency to engage in any case where it is required.

13. Annual contributions

	2008 USD	2007 USD	2008 CHF	2007 CHF
2002 Public Authorities and governments	5,027	922	5,415	1,101
2002 International Olympic Committee (IOC)	5,949	-	6,408	-
2003 Public Authorities and governments	5,892	1,070	6,346	1,278
2003 International Olympic Committee (IOC)	6,962	7,354	7,499	8,782
2004 Public Authorities and governments	4,822	42,731	5,194	51,028
2004 International Olympic Committee (IOC)	4,822	35,377	5,194	42,246
2005 Public Authorities and governments	147,030	25,091	158,372	29,963
2005 International Olympic Committee (IOC)	147,030	25,119	158,372	29,997
2006 Public Authorities and governments	152,971	370,169	164,770	442,048
2006 International Olympic Committee (IOC)	160,734	372,428	173,133	444,746
2007 Public Authorities and governments	225,122	11,036,183	242,487	13,179,173
2007 International Olympic Committee (IOC)	480,896	10,780,409	517,991	12,873,733
2008 Public Authorities and governments	11,735,824	-	12,641,097	-
2008 International Olympic Committee (IOC)	11,795,824	-	12,705,724	-
	<u>24,878,905</u>	<u>22,696,853</u>	<u>26,798,002</u>	<u>27,104,095</u>

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14. Grants

WADA benefits from two major government supports. On the one hand, the Government of Canada provides WADA with a cash contribution of a total of CAD10 million, indexed, over a ten-year period and exempts WADA from any income tax. On the other hand, the Government of Quebec also provides WADA with CAD5 million, indexed, over a ten-year period. The grants are paid as one combined amount 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 Montréal, maintain a minimum staff of 17 to 25 employees, and supply quarterly unaudited and annual audited accounts, budgets and activity reports, as well as 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 CHF2,533,440 (USD1,828,011) represented the initial installment, whereas the remaining installments, in Canadian Dollars, are indexed and equally split over nine years.

In 2008, WADA received a grant from the Australian government, intended to support the new chairman's administrative office in Australia.

	2008 USD	2007 USD	2008 CHF	2007 CHF
Cash amount granted by Montreal International	1,568,390	1,451,390	1,689,372	1,733,219
Other government grants — Australia	60,000	-	64,628	-
	<u>1,628,390</u>	<u>1,451,390</u>	<u>1,754,000</u>	<u>1,733,219</u>

15. Other income

	2008 USD	2007 USD	2008 CHF	2007 CHF
Laboratory accreditation and re-accreditation fees	148,480	247,555	159,933	295,625
Code monitoring	20,000	10,000	21,543	11,942
Therapeutic use exemption appeal	1,500	2,500	1,616	2,985
	<u>169,980</u>	<u>260,055</u>	<u>183,092</u>	<u>310,552</u>

16. Salaries and other personnel costs

	2008 USD	2007 USD	2008 CHF	2007 CHF
Salaries	4,370,086	4,068,732	4,707,184	4,858,792
Social charges and other benefits	2,937,364	2,804,199	3,163,945	3,348,715
Defined benefit pension plan contributions and expense	106,423	82,177	114,632	98,134
Temporary staff	18,104	15,408	19,501	18,400
Recruitment expenses	55,233	28,758	59,494	34,342
	<u>7,487,210</u>	<u>6,999,274</u>	<u>8,064,756</u>	<u>8,358,383</u>

The number of people employed was 55 as at 31 December 2008 (2007 - 59).

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Retirement benefit obligation

Most of WADA's employees are located at its Montréal 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 employees to a financially independent trust. Because of the limited number of employees under this plan, no actuarial calculations have been performed for reasons of materiality.

17. Research grants

	2008 USD	2007 USD	2008 CHF	2007 CHF
Scientific research grants expensed	6,140,633	5,552,246	6,614,306	6,630,373
Social science research grants expensed	167,028	140,607	179,913	167,910
Total research grants expensed	6,307,661	5,692,853	6,794,219	6,798,283
Research grants paid out				
Research grants expensed	6,307,661	5,692,853	6,794,219	6,798,283
Prepaid expenses (movement)	20,819	(465,238)	22,425	(555,577)
Accruals (movement)	102,359	(215,649)	110,255	(257,523)
Research grants paid out	6,430,839	5,011,966	6,926,899	5,985,183

18. 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 in the statement of activities.

Compensation of Key Management

	2008 USD	2007 USD	2008 CHF	2007 CHF
Salaries	1,903,458	1,877,449	2,050,286	2,242,009
Benefits and social charges	882,886	883,133	950,990	1,054,619
Defined benefit pension plan contributions	85,559	63,005	92,159	75,239
	<u>2,871,903</u>	<u>2,823,587</u>	<u>3,093,435</u>	<u>3,371,867</u>

Key management of WADA is defined as all the directors of the Agency. There are 11 directors as at 31 December 2008 (2007 — 11 directors).

Notes to Financial Statements

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19. Commitments

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

Operating lease commitments

	2008 USD	2007 USD	2008 CHF	2007 CHF
Less than one year	563,271	638,122	600,673	723,223
More than one year and less than five years	1,209,541	1,970,467	1,289,856	2,233,251
More than five years	46,680	60,480	49,780	68,546
	<u>1,819,492</u>	<u>2,669,069</u>	<u>1,940,309</u>	<u>3,025,020</u>

The operating lease commitments are for the following:

Montréal office lease to February 2012
 Lausanne office lease to April 2012
 Tokyo office lease to February 2010
 Montevideo office lease to December 2015

Commitments for non-lease elements

	2008 USD	2007 USD	2008 CHF	2007 CHF
Less than one year	1,247,217	1,049,896	1,330,033	1,189,912
More than one year and less than five years	4,229,538	300,196	4,510,384	340,230
	<u>5,476,755</u>	<u>1,350,092</u>	<u>5,840,417</u>	<u>1,530,142</u>

The commitments for non-lease elements are related to a CGI technology management service contract to March 2009, and OSI Technologies management service contract to 2013 and various other contracts.

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:

	2008 USD	2007 USD	2008 CHF	2007 CHF
Less than one year	4,700,437	6,044,138	5,012,551	6,850,194
More than one year and less than five years	891,508	590,067	950,705	668,759
	<u>5,591,945</u>	<u>6,634,205</u>	<u>5,963,256</u>	<u>7,518,953</u>

20. Contingent liabilities

At the end of 2008, WADA has CHF6,153,255 (USD5,770,114) (2007 - CHF5,227,697 (USD4,612,559)) 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. Eighty percent of the amount would be due upon these approvals and would probably occur in 2009.