

REGISTERED CHARITY NUMBER: 1016118

File  
—

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017  
FOR**

**EUROPEAN FEDERATION OF SOCIETIES  
FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

Andrew Cross & Co.  
Plaza Building  
Lee High Road  
Lewisham  
London  
SE13 5PT

**EUROPEAN FEDERATION OF SOCIETIES**  
**FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10 to 11

**EUROPEAN FEDERATION OF SOCIETIES  
FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2017. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity is engaged in Europe wide ultrasound development, encouraging networking between ultrasound professionals disciplines throughout Europe, allowing them to benefit from the wealth of experience and knowledge from other countries and other healthcare systems.

**Significant activities**

To promote the science of Ultrasound in medicine and biology for the public benefit in particular (but without prejudice to the generality thereof) by (1) promoting the exchange of scientific knowledge in the field of Ultrasound in medicine and biology; (2) promoting research and development in the field of Ultrasound in medicine and biology and publishing the useful results of research (3) proposing standards and giving advice concerning criteria for optimum apparatus and techniques and clinical applications and concerning presentation and interpretation of results (4) arranging congress and study and development meetings on an international level both in and outside Europe by the member organisations, including organising in cooperation with the local committee, a European or world Congress ultrasound in medicine and biology at least once every four years (5) representing the interests of its membership in the World Federation for Ultrasound in medicine and biology and in any other international organisation whose purposes are consistent with the purposes of the Federation"

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

2017 was a busy year of planned EFSUMB Schools, with courses on MSK, neonatal brain, chest and of course CEUS continuing the commitment of EFSUMB to continuing education. Over 2017, EFSUMB has held webinars, so far dealing with aspects of CEUS and Elastography. Registration for these webinars is free and has proved to be popular. We are actively exploring industry support for these webinars, in order to continue with an expanded program.

During the EUROSON meeting in Ljubljana, Slovenia a number of long-standing committee members have stepped down, including Gail ter Haar (Safety), Christoph F Dietrich (Executive Board) and Michael Bachman-Nielsen (Publications) amongst others, all having devoted considerable time to the progress of EFSUMB.

In the last year EFSUMB have had much success under the auspices of the past President, Odd Helge Gilja, notably in the publication of two sets of EFSUMB guidelines (Liver elastography and Gastrointestinal) and one statement (Paediatric CEUS), all well received by the ultrasound community worldwide, with immediate impact as demonstrated by citations in the medical literature. In 2018, the update on non-liver CEUS will be published. In addition the steering committee and contributors will meet in February to put the final touches to a new set of guidelines related to non-liver elastography, likely to be completed and ready for publication in 2019. A further number of possible guidelines are under consideration and will be progressed over the coming year. We will continue to endeavour to publish the guidelines in our journal, European Journal of Ultrasound (Ultraschall in der Medizin), which continues to be a well-respected publication with a high impact factor. Needless to say in order to maintain the integrity of the journal all manuscripts undergo a rigid peer-review process, and this includes the guidelines produced by EFSUMB.

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding is from the 20,000 members from 28 countries. To support the guidelines consensus meetings EFSUMB invites industry to sponsor these. In addition EFSUMB seeks sponsorship to host the webinars and CEUS Schools which could not otherwise take place.

**EUROPEAN FEDERATION OF SOCIETIES  
FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**FINANCIAL REVIEW**

**Reserves policy**

Should EFSUMB no longer have the members' financial support the intention is to maintain a reserve for the work of the Federation to continue for a further 3 years whilst alternative support is established. With an income largely in euro the Federation is vulnerable to currency fluctuations.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1016118

**Principal address**

PO Box 72718  
London  
SW19 5HD

**Trustees**

P Sidhu  
O H Gilja  
A Saftoiu

**Independent examiner**

Andrew Cross & Co.  
Plaza Building  
Lee High Road  
Lewisham  
London  
SE13 5PT

Approved by order of the board of trustees on .....19/05/2018..... and signed on its behalf by:

.....  
P Sidhu - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
EUROPEAN FEDERATION OF SOCIETIES  
FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

**Independent examiner's report to the trustees of European Federation of Societies for  
Ultrasound in Medicine and Biology**

I report to the charity trustees on my examination of the accounts of the European Federation of Societies for Ultrasound in Medicine and Biology (the Trust) for the year ended 31 December 2017.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

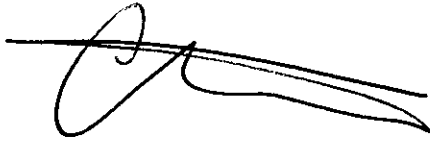
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Charlotte Cross FCCA BSc IMA  
Association of Chartered Certified Accountants  
Andrew Cross & Co.  
Plaza Building  
Lee High Road  
Lewisham  
London  
SE13 5PT

Date: ..... 25.5.18 .....

**EUROPEAN FEDERATION OF SOCIETIES  
FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		134,059	-	134,059	122,482
<b>Charitable activities</b>					
General activities		2,159	-	2,159	(2,482)
Other trading activities	2	54,863	-	54,863	80,619
Investment income	3	3,010	-	3,010	7,066
<b>Total</b>		<u>194,091</u>	<u>-</u>	<u>194,091</u>	<u>207,685</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General activities		153,099	869	153,968	186,467
Other		-	-	-	516
<b>Total</b>		<u>153,099</u>	<u>869</u>	<u>153,968</u>	<u>186,983</u>
Net gains/(losses) on investments		<u>(1,536)</u>	<u>-</u>	<u>(1,536)</u>	<u>10,103</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>39,456</u>	<u>(869)</u>	<u>38,587</u>	<u>30,805</u>
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>412,198</u>	<u>3,880</u>	<u>416,078</u>	<u>385,273</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>451,654</u></u>	<u><u>3,011</u></u>	<u><u>454,665</u></u>	<u><u>416,078</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**EUROPEAN FEDERATION OF SOCIETIES  
FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

**BALANCE SHEET  
AT 31 DECEMBER 2017**

	Notes	Unrestricted fund £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	1,162	-	1,162	1,549
<b>CURRENT ASSETS</b>					
Stocks	7	-	-	-	400
Debtors	8	6,765	-	6,765	5,635
Cash at bank		487,709	3,011	490,720	451,878
		<u>494,474</u>	<u>3,011</u>	<u>497,485</u>	<u>457,913</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(43,982)	-	(43,982)	(43,384)
<b>NET CURRENT ASSETS</b>		<u>450,492</u>	<u>3,011</u>	<u>453,503</u>	<u>414,529</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>451,654</u>	<u>3,011</u>	<u>454,665</u>	<u>416,078</u>
<b>NET ASSETS</b>		<u><u>451,654</u></u>	<u><u>3,011</u></u>	<u><u>454,665</u></u>	<u><u>416,078</u></u>
<b>FUNDS</b>	10				
Unrestricted funds				451,654	412,198
Restricted funds				3,011	3,880
<b>TOTAL FUNDS</b>				<u><u>454,665</u></u>	<u><u>416,078</u></u>

The financial statements were approved by the Board of Trustees on 19/5/2018 and were signed on its behalf by:

.....  
P Sidhu - Trustee

.....  
A Saftoiu - Trustee

The notes form part of these financial statements

**EUROPEAN FEDERATION OF SOCIETIES  
FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- 25% on reducing balance
--------------------	---------------------------

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. OTHER TRADING ACTIVITIES**

	2017	2016
	£	£
Euroson Schools, Congresses and similar	3,886	7,672
CEUS income	50,977	72,947
	<u>54,863</u>	<u>80,619</u>



**EUROPEAN FEDERATION OF SOCIETIES  
FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**7. STOCKS**

	2017	2016
	£	£
Stocks	-	400
	<u>          </u>	<u>          </u>

Stock represents the value of educational books in hand at the year-end date, valued on the basis of original cost. With the second edition of the ECB in preparation, the stock of remaining printed books is very low and are available free of charge to download hence there being no further value attributed to them as at 31 December 2017.

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Trade debtors	1,618	4,016
Other debtors	5,147	1,619
	<u>          </u>	<u>          </u>
	<u>6,765</u>	<u>5,635</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Other creditors	43,982	43,384
	<u>          </u>	<u>          </u>

**10. MOVEMENT IN FUNDS**

	At 1.1.17	Net movement in funds	At 31.12.17
	£	£	£
<b>Unrestricted funds</b>			
General fund	412,198	39,456	451,654
<b>Restricted funds</b>			
Therese Planiol Fund	3,880	(869)	3,011
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>416,078</u>	<u>38,587</u>	<u>454,665</u>

**EUROPEAN FEDERATION OF SOCIETIES**  
**FOR ULTRASOUND IN MEDICINE AND BIOLOGY**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

	2017	2016
	£	£
<b>Governance costs</b>		
Accountancy and legal fees	2,263	1,870
Computer equipment	387	516
	<hr/>	<hr/>
	2,650	2,386
	<hr/>	<hr/>
<b>Total resources expended</b>	153,968	186,983
	<hr/>	<hr/>
<b>Net income before gains and losses</b>	40,123	20,702
	<hr/>	<hr/>
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(1,536)	10,103
	<hr/>	<hr/>
<b>Net income</b>	<u>38,587</u>	<u>30,805</u>

This page does not form part of the statutory financial statements