

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
EUROPEAN FEDERATION OF SOCIETIES
FOR ULTRASOUND IN MEDICINE AND BIOLOGY

Andrew Cross & Co.
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EUROPEAN FEDERATION OF SOCIETIES
FOR ULTRASOUND IN MEDICINE AND BIOLOGY

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FOR THE YEAR ENDED 31 DECEMBER 2019

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EUROPEAN FEDERATION OF SOCIETIES
FOR ULTRASOUND IN MEDICINE AND BIOLOGY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees present their report with the financial statements of the charity for the year ended 31 December 2019. 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 2019).

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"

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ACHIEVEMENT AND PERFORMANCE

Charitable activities

A considerable amount of change within EFSUMB is currently ongoing and it is important that I use this opportunity to inform all members of the proposed changes to take into account several events. These issues are so important that without action the society itself may no longer exist in the future. I think we can all agree that the existence of EFSUMB is essential given the role on the international stage of ultrasound and the pivotal influence we have on the global practice of ultrasound.

Some background information is essential to fully understand the position the society finds itself in, with changes that will need to be implemented in order to sustain a viable future.

The constitution for EFSUMB was drawn up by the founder members in Basle, Switzerland in 1972, with the founding member societies being Austria, Belgium, Finland (resigned 2013), France, Germany, Hungary, Netherlands, Spain, Sweden and Switzerland. Others joined soon after, 1974 - Italy, Greece, Denmark and 1975 - Norway and the UK. EFSUMB was founded on the principle of independent national societies forming a federation to promote research and interdisciplinary collaboration in the field of ultrasound. This principle extended to representation within the WFUMB, as an integral part of the EFSUMB constitution. National society members would declare the membership of the entire society and pay a levy for each individual member, currently set at 7 Euros, part of which was a subscription to WFUMB. With this in place income allowed for managing the society according to the founding aims.

EFSUMB was set up as a charity in the United Kingdom, seen to be a favourable setting for no taxation related to activities for education. This has served EFSUMB well, and we are currently in a stable financial position, albeit needing to demonstrate that the activities performed maintain the charitable status. This explains the UK based address of EFSUMB, an essential requirement for this process. The downside is that the Executive Bureau (ExB) is responsible for the financial activities and are answerable to the charity commission should things go wrong! Hence good governance and a robust audit system are in place with accountants reviewing the 'books' every year. The accounts are visible on the EFSUMB website for all to review.

The policy of all members of the national society being members of EFSUMB had obvious advantages in 1972 when the practice of ultrasound was so limited in comparison to the explosion we see today. A single society was usually the only national society in the country. This is very different today, and nobody in 1972 would have imagined the situation today, with millions of ultrasound users, in many areas of medicine not normal bedfellows. This brings into sharp focus the almost archaic set up of EFSUMB and the need to change - nearly ½ a century on from the first meeting of those ultrasound pioneers.

The important change has come about by the decision of SGUM, the ultrasound society of Switzerland, a founder member of EFSUMB, not to declare all members of the national society as members of EFSUMB. Let me emphasise that this was a process imposed on the society by external governmental sources, with members obliged to declare they wished to be members of EFSUMB actively and not by default. Only 16% of members joined EFSUMB. This is of course a poor reflection on the activities of EFSUMB that we are not seen as important to many people, but also presented a constitutional crisis to the ExB - according to the constitution SGUM could no longer be the representative society, and would cease to be a member with no voting rights! However, we had no constitution provision for individuals' members to join, and the members from Switzerland indicating they wished to remain had no place! According to the EFSUMB constitution, if any country had 6 members or more, they had to form a national society, and apply to EFSUMB as a national body. However, the constitution only allows for a single member national society.

EFSUMB has to face the facts of change over the last 50 years in ultrasound, the founding principles have changed, but outstanding work of EFSUMB needs to continue. But it is pertinent that many members of SGUM have chosen not to continue membership, and this situation may be repeated with other national societies obliged to follow local laws and procedures. There must be action to make EFSUMB an attractive society based on the founding principles to promote ultrasound.

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That EFSUMB does good work is not disputable; the website, the EUROSON Schools, the guidelines and statements, and most importantly an almost unique position and authority on the safety of ultrasound. What EFSUMB has not done is to promote this good work to its very own members! This was realised with the low 're-joining' from SGUM and the disquiet within DEGUM.

It is very important the EFSUMB is your society and not the property of the ExB or any other committee and should be run at the bequest of members. In order to get a better idea of the current climate and future direction, the ExB has commissioned two tasks; an on line member survey and a Task Force Group, to have visualization of members feelings and to implement an overall of the structure and forward direction of the society.

We had a limited response to the survey, but several themes have emerged, many known from recent events, and others not so apparent. One strong theme is communication to the members from the ExB, and another is to clearly depict the finances; it was a common misconception that money was spent on unnecessary travel which is firmly not true; the accounts are very clear on this.

The task group has met and made many recommendations for change. One common theme was the accessibility to the website, currently 'free' to all members and non-members alike, this will be changed. The possibility of individual members will be addressed; the position of more than one national society will also be addressed. A particular issue with the smaller societies was representation on the various committees and the ExB, which they see dominated by the countries favoured by the voting system that prevails in the society; the block voting denies representation to smaller societies. A rotating EUROSON Congress was seen to be outdated. There was no place in the society for sections of ultrasound practitioners in gynaecology. The interests of general practitioners in clinical ultrasound was not represented adequately in the activities and structures of EFSUMB.

It is evident change is very overdue, but to be able to make change that is entirely appropriate for everybody will not be practicable, many will like the changes, others will be indifferent, and some will leave the society. This is inevitable, and must be faced, as the current situation is not fit for purpose, but change is needed in the best direction for as many as possible.

FINANCIAL REVIEW

Principal funding sources

The principal funding is from the 15,333 members from 30 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.

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

EUROPEAN FEDERATION OF SOCIETIES
FOR ULTRASOUND IN MEDICINE AND BIOLOGY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2019

Trustees

P Sidhu Past President

A Saftoiu President

Dr C Jenssen President Elect

H Prosch Trustee

Independent Examiner

Andrew Cross & Co.

Plaza Building

Lee High Road

Lewisham

London

SE13 5PT

Approved by order of the board of trustees on 13 June 2020 and signed on its behalf by:

A Saftoiu - 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 European Federation of Societies for Ultrasound in Medicine and Biology (the Trust) for the year ended 31 December 2019.

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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order 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:

EUROPEAN FEDERATION OF SOCIETIES
FOR ULTRASOUND IN MEDICINE AND BIOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		98,824	-	98,824	120,733
Charitable activities					
General activities		72	-	72	-
Other trading activities	2	53,967	-	53,967	54,140
Investment income	3	1,752	-	1,752	1,940
Total		<u>154,615</u>	<u>-</u>	<u>154,615</u>	<u>176,813</u>
EXPENDITURE ON					
Charitable activities					
General activities		207,295	-	207,295	175,179
Net gains/(losses) on investments		<u>(12,637)</u>	<u>-</u>	<u>(12,637)</u>	<u>(2,712)</u>
NET INCOME/(EXPENDITURE)		<u>(65,317)</u>	<u>-</u>	<u>(65,317)</u>	<u>(1,078)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		450,576	3,011	453,587	454,665
TOTAL FUNDS CARRIED FORWARD		<u><u>385,259</u></u>	<u><u>3,011</u></u>	<u><u>388,270</u></u>	<u><u>453,587</u></u>

The notes form part of these financial statements

EUROPEAN FEDERATION OF SOCIETIES
FOR ULTRASOUND IN MEDICINE AND BIOLOGY

BALANCE SHEET
31 DECEMBER 2019

	Notes	Unrestricted fund £	Restricted fund £	2019 Total funds £	2018 Total funds £
FIXED ASSETS					
Tangible assets	6	653	-	653	871
CURRENT ASSETS					
Debtors	7	4,044	-	4,044	9,670
Cash at bank		436,913	3,011	439,924	496,249
		<u>440,957</u>	<u>3,011</u>	<u>443,968</u>	<u>505,919</u>
CREDITORS					
Amounts falling due within one year	8	(56,351)	-	(56,351)	(53,203)
NET CURRENT ASSETS		<u>384,606</u>	<u>3,011</u>	<u>387,617</u>	<u>452,716</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>385,259</u>	<u>3,011</u>	<u>388,270</u>	<u>453,587</u>
NET ASSETS		<u>385,259</u>	<u>3,011</u>	<u>388,270</u>	<u>453,587</u>
FUNDS					
Unrestricted funds	9			385,259	450,576
Restricted funds				3,011	3,011
TOTAL FUNDS				<u>388,270</u>	<u>453,587</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 June 2020 and were signed on its behalf by:

P Sidhu - Trustee

A Saftoiu - Trustee

H Prosch - 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 2019

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 2019)', 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

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.

EUROPEAN FEDERATION OF SOCIETIES
FOR ULTRASOUND IN MEDICINE AND BIOLOGY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. OTHER TRADING ACTIVITIES

	2019	2018
	£	£
Euroson Schools, Congresses and similar	8,371	4,399
CEUS income	45,596	49,741
	<u>53,967</u>	<u>54,140</u>

3. INVESTMENT INCOME

	2019	2018
	£	£
Investment income	1,599	1,855
Deposit account interest	153	85
	<u>1,752</u>	<u>1,940</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

Trustees' expenses

There were expenses payments to committee members covering out of pocket expenses totalling £1344 (2018 £4815).

5. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2019	2018
Support staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

6. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2019 and 31 December 2019	24,230
DEPRECIATION	
At 1 January 2019	23,359
Charge for year	218
	23,577
At 31 December 2019	23,577
NET BOOK VALUE	
At 31 December 2019	653
At 31 December 2018	871

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	3,695	8,684
Prepayments	349	986
	4,044	9,670
	4,044	9,670

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	-	2,533
Other creditors	56,351	50,670
	56,351	53,203
	56,351	53,203

9. MOVEMENT IN FUNDS

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	450,576	(65,317)	385,259
Restricted funds			
Therese Planiol Fund	3,011	-	3,011
	453,587	(65,317)	388,270
TOTAL FUNDS	453,587	(65,317)	388,270

EUROPEAN FEDERATION OF SOCIETIES
FOR ULTRASOUND IN MEDICINE AND BIOLOGY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	154,615	(207,295)	(12,637)	(65,317)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>154,615</u>	<u>(207,295)</u>	<u>(12,637)</u>	<u>(65,317)</u>

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted funds			
General fund	451,654	(1,078)	450,576
Restricted funds			
Therese Planiol Fund	3,011	-	3,011
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>454,665</u>	<u>(1,078)</u>	<u>453,587</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	176,813	(175,179)	(2,712)	(1,078)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>176,813</u>	<u>(175,179)</u>	<u>(2,712)</u>	<u>(1,078)</u>

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.18 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	451,654	(66,395)	385,259
Restricted funds			
Therese Planiol Fund	3,011	-	3,011
	<u>454,665</u>	<u>(66,395)</u>	<u>388,270</u>
TOTAL FUNDS	<u>454,665</u>	<u>(66,395)</u>	<u>388,270</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	331,428	(382,474)	(15,349)	(66,395)
	<u>331,428</u>	<u>(382,474)</u>	<u>(15,349)</u>	<u>(66,395)</u>
TOTAL FUNDS	<u>331,428</u>	<u>(382,474)</u>	<u>(15,349)</u>	<u>(66,395)</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2019.

EUROPEAN FEDERATION OF SOCIETIES
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019

	31.12.19	31.12.18
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Subscriptions	98,824	120,733
Other trading activities		
Euroson Schools, Congresses and similar	8,371	4,399
CEUS income	45,596	49,741
	<hr/>	<hr/>
	53,967	54,140
Investment income		
Investment income	1,599	1,855
Deposit account interest	153	85
	<hr/>	<hr/>
	1,752	1,940
Charitable activities		
Surplus generated from ECB book sales	72	-
	<hr/>	<hr/>
Total incoming resources	154,615	176,813
EXPENDITURE		
Charitable activities		
Wages including employment costs	43,378	42,214
Website costs	17,889	13,296
Publishing EFSUMB newsletter, postage and stationery costs	5,485	4,252
WFUMB subscriptions	25,317	23,238
Euroson schools, congresses and similar	44,096	45,447
CEUS guidelines costs and similar	37,802	47,299
Educational webinars & similar	10,524	2,124
	<hr/>	<hr/>
	184,491	177,870
Support costs		
Finance		
Bank charges	817	1,557
Loss/gain on exchange	19,318	(6,601)
	<hr/>	<hr/>
	20,135	(5,044)
Governance costs		
Accountancy and legal fees	2,451	2,062
Carried forward	2,451	2,062

This page does not form part of the statutory financial statements

EUROPEAN FEDERATION OF SOCIETIES
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DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019

	31.12.19	31.12.18
	£	£
Governance costs		
Brought forward	2,451	2,062
Computer equipment	218	291
	<u>2,669</u>	<u>2,353</u>
Total resources expended	<u>207,295</u>	<u>175,179</u>
Net (expenditure)/income before gains and losses	(52,680)	1,634
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(12,637)	(2,712)
Net expenditure	<u>(65,317)</u>	<u>(1,078)</u>

This page does not form part of the statutory financial statements