

REGISTERED CHARITY NUMBER: 1016118

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE EUROPEAN FEDERATION OF SOCIETIES FOR
ULTRASOUND IN MEDICINE AND BIOLOGY**

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
27-37 St George's Road
Wimbledon
London
SW19 4EU

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

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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THE EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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

EFSUMB's objectives are to:

- promote the science, the research and development of ultrasound in Medicine and Biology and to publish the results of research
- to propose standards and to give advice concerning criteria for optimum equipment and techniques and clinical applications
- to arrange congresses and study and development meetings on an international level both in and outside Europe by the member organisations, including organising, in co-operation with a local committee, a European or World Congress for ultrasound in Medicine and Biology (WFUMB)
- to work with organisations with shared objectives to harmonise guidelines and to foster a closer relationship aimed at promoting the best of education in ultrasound across the European community
- to represent the interests of its membership in WFUMB and in any other international organisation whose purposes are consistent with those of EFSUMB.

Public benefit

The trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission.

ACHIEVEMENT AND PERFORMANCE

Research activities

The last twelve months has seen the publication of the following EFSUMB papers:

1. Head and Neck Training Recommendations
2. Professional Standards in Medical Ultrasound
3. Point of Care Ultrasound Common Heart and Pulmonary Applications

The following papers are work in progress for publication in 2023

1. Multiparametric Ultrasound Small Parts (Thyroid, Breast, Testis)
2. Professional Standards in Medical Ultrasound Part B
3. Point of Care Ultrasound (PoCUS) for Primary Care Users (GP's and Paediatricians)
4. Thoracic Ultrasound Training Recommendations

Safety statements in US

ECMUS Safety Committee has finalised the audiocast of a Safety Presentation for download from the website along with safety tutorials. Check other work

The Committee has prepared a best practice guideline for safe lung ultrasonography for publication in 2023.

The Safety Committee has a representative in WFUMB and involved in harmonising safety guidelines between the international Federations.

THE EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

Courses and congresses

The EUROSON 2022 took place very successfully in Timisoara, Romania in May 2022. As this coincided with the 50th anniversary of the founding of EFSUMB a souvenir booklet was produced and is available to download from the website along with a photo montage of the last 50 years. The next Congress takes place in Riga, Latvia 25 -27 May with an incorporated Student Ultrasound Congress, SonoCave and the Young Investigator session to find the best clinical and/or technical presentation which will then be entered for the WFUMB Young Investigator Session at WFUMB 2023 Muscat, Oman.

Not all Euroson Schools were able to proceed as planned but the majority took place as a physical or hybrid meeting. The recording of the Munich CEUS School 2022 is available for free access on the EFSUMB website. Endorsed Courses proceeded as planned.

All committee meetings continue to be held online except when a congress is taking place.

Online education

EFSUMB continues to offer educational webinars. The tradition of Contrast Enhanced Ultrasound webinars is continued with 2 focusing on European research and 2 on Chinese research developments. Others promote newly published guidelines such as Head and Neck Training Recommendations, Innovative Tools for Liver Fat and Stiffness Quantification and Multiparametric Vascular Exams. All of these can be found on the website in the webinar archive.

COVID-19 was eclipsed by the events in Ukraine in 2022 and EFSUMB was one of the first organisations to show solidarity with our Ukrainian Ultrasound colleagues. We produced a series of 5 webinars on Trauma, translated into Ukrainian to provide specialist training to help them cope with their situation. Sadly, this is not only relevant for Ukraine, but all areas in the world faced with such difficult situations.

Cooperation with international organisations and industry

The cooperation agreement with European Society of Radiology has been renewed and a joint ESR/EFSUMB Ultrasound focused session will be held in 2023. ESR is considering an Ultrasound Diploma to which EFSUMB is hoping to be invited to contribute.

The agreement with United European Gastroenterology has been renewed following the successful Ultrasound Learning Area at UEG Week which has attracted more attendees than in past years to the lecture series followed by hands-on sessions.

New agreements have been signed with EUVEKUS, WINFOCUS, European Federation of Radiographer Societies (EFRS), International Bowel Ultrasound Sound (IBUS). The objective is to co-ordinate research and guidelines and promote each organisations' activities at congresses.

EFSUMB continues to cooperate sharing information on EFSUMB activities with Industry partners through its elected representatives to encourage financial support of webinars, congresses and schools. An Industrial Board Meeting with Industry representatives will take place at EUROSON 2023.

The EFSUMB Newsletter is published in each issue of UIM/EJU and eNewsletters are emailed to alert members to current activities.

EFSUMB Website

The EFSUMB website continues to see increased visitor numbers. Individual members, which numbered 322 in 2022, who sign up to access the website and benefit from congress registration reductions. Different rates are offered for student membership and low-income countries along with a discount for 5-year membership.

Regular statistical analysis is conducted to understand the interests of EFSUMB website users - Case of the Month remains the most visited site, followed by Guidelines and Recommendations and the webinar archive. This information encourages EFSUMB to make these areas a priority. The main visitor traffic is from the United States of America followed by Italy, China, Germany and India.

THE EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

FINANCIAL REVIEW

Financial position

Following several years with an annual surplus income, EFSUMB in 2022 had a gain of £15,454 (2021: £296).

Membership at the end of 2022 totalled 16,208 with the vast majority from the 29 National Societies, the Affiliate Societies and individual membership accounting for 332. Unfortunately, the French Federation of Ultrasound felt unable to collect the fees payable for membership to EFSUMB. The Board of Delegates agreed to waive the fees for the Ukrainian Society for 2022 and 2023 and to permit the Russian Federation to defer their fees until such time as bank transfers are restored. EFSUMB continues to promote Schools and Courses online for a small fee to cover the costs of promotion on social media and the website and selling individual chapters from the EFSUMB Course Book online. EFSUMB is adjusting to reduced income by encouraging new National Societies and individual members to join and continuing to use the strategies imposed by the pandemic such as use of online meetings.

The direct expenditure relating to the Society's activities include the stable (virtual) office and website costs, followed by the 1.5 USD for each EFSUMB member paid to WFUMB. 2023 may continue to see a significant reduction in costs by supporting EFSUMB Committee meetings online but committee and officer attendance at the EUROSON congress will be encouraged and supported.

Reserves policy

EFSUMB holds assets of approximately 450,000 GBP which is equivalent to three years administration costs. This reserve is maintained to ensure that the Federation can continue for a further three years using these funds to continue the work in progress and restructure to a new situation if the situation required this.

FUTURE PLANS

The plans for the future period include continuation of Guidelines projects, extending the PoCUS project to other organs, Multiparametric Imaging of the Pancreas and Liver (jointly with WFUMB) and updates of other existing guidelines. Increased online material will be made available to members including school recordings, some additional free book chapters (including translations into Spanish and Chinese), safety statements and position papers. The EUROSON 2023 congress will see a full programme of lectures and sessions in a wide range of topics, pre congress courses in MSK and Elastography as well as the Student Congress and SonoCave supported with loaned industry ultrasound machines and simulators.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Organisational structure

The European Federation of Societies for Ultrasound in Medicine and Biology (EFSUMB) is a Registered UK Charity number 1016118 with the Administrative Office, PO Box 72718 London SW19 9HD. The registered Trustees, Prof Paul Sidhu, Prof Adrian Lim and Prof Camel Moran are based in the UK and have participated during this reporting period and within EFSUMB Meetings and are cognisant with EFSUMB policy.

EFSUMB is governed by its updated Constitution which determines the structure of the Federation and is observed with elections held every two years which will be held electronically in 2023 at the Congress. Nominations are requested from all the member National Societies. In order to increase the representation of smaller Societies within EFSUMB Committees, members may be co-opted who have been unsuccessful in the election or who have skills that are required within the Committees.

The revised Constitution will enable EFSUMB to include individual members as committee members as well as the inclusion of affiliated societies in and outside Europe and where the multidisciplinary requirement is not fulfilled by smaller highly speciality organisations.

THE EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Decision making

The administrative decisions are taken by the Executive Bureau with five elected positions, President, President Elect, Past President, Honorary Secretary and Treasurer and two co-opted members. Specialist committees exist for Education and Professional Standards, Publications, Safety and Student matters. Day to day administration is carried out by the Executive Secretary and a website Administrator accountable to the Executive Bureau in accordance with the Constitution. The remuneration of these workers is the remit of the Executive Bureau and is reviewed annually in the context of similar operating organisations and following a review of their efficiency and performance.

The EFSUMB Guidelines App is now available to be freely downloaded by all ultrasound users. EFSUMB has also promoted two important guidelines for inclusion in the United European Gastroenterologists (UEG) App.

Reference and administrative details

The Trustees delegate the day-to-day administrative management of the charity to the General Secretary (at the time of writing this report) Mrs Lynne Rudd who has served in this capacity since 2009. Frequent meetings are held by the Executive Bureau to whom the General Secretary is accountable. The website Administrator, Mrs Suzanne Cain of Kosmos Design has served in this capacity since 2008 and is accountable to the General Secretary in the first instance.

The General Secretary liaises with the accountant and Independent Examiner to produce the annual financial report. Hartley Fowler LLP, Tuition House, 27/37 St George's Road, Wimbledon SW19 4EU.

Exemptions from disclosure

No exemptions from disclosure are claimed as there are no payments to Trustees or EFSUMB committee members except for necessarily incurred expenses which are reimbursed according to EFSUMB approved policy.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1016118

Principal address

P O Box 72718
Wimbledon
London
SW19 9HD

Trustees

Prof Paul Sidhu London, UK	Trustee and past president
Prof Adrian Lim London, UK	Trustee and publications committee chair
Prof Carmel Moran Edinburgh, UK	Trustee and safety committee member

Independent Examiner

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
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**THE EUROPEAN FEDERATION OF SOCIETIES FOR
ULTRASOUND IN MEDICINE AND BIOLOGY**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

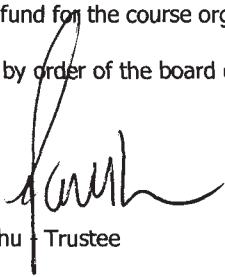
FUNDS HELD AS CUSTODIAN FOR OTHERS

EFSUMB is the custodian trustee for an endowment fund provided by the French Ultrasound Society for a French Society nominated Thérèse Planiol lecture to be held at a EUROSON Congress and is provided to cover travel and accommodation. The fund currently stands at 3011 GBP.

The annual CEUS School held in Munich, Germany receives the assistance of EFSUMB with a fee to EFSUMB of 1000 euro for administration to raise sponsorship and reimburse speakers.

A balance from the 2022 Munich CEUS School of 20,224.86 euro is carried forward to 2023 and held by EFSUMB as a restricted fund for the course organisers Prof Dirk Clevert and Prof Hans-Peter Weskott.

Approved by order of the board of trustees on 24 May 2023 and signed on its behalf by:



Prof P Sidhu - Trustee

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

Independent examiner's report to the trustees of The 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 2022.

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.


Jonathan Askew FCA

Hartley Fowler LLP
Chartered Accountants
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London
SW19 4EU

24 May 2023

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	96,750	-	96,750	103,647
Other trading activities	3	28,311	-	28,311	16,836
Investment income	4	1,257	-	1,257	1,436
Total		<u>126,318</u>	<u>-</u>	<u>126,318</u>	<u>121,919</u>
EXPENDITURE ON					
Charitable activities	5				
General activities		<u>105,104</u>	<u>-</u>	<u>105,104</u>	<u>119,064</u>
Net gains/(losses) on investments		<u>(5,760)</u>	<u>-</u>	<u>(5,760)</u>	<u>(2,559)</u>
NET INCOME		15,454	-	15,454	296
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>443,756</u>	<u>3,011</u>	<u>446,767</u>	<u>446,471</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>459,210</u></u>	<u><u>3,011</u></u>	<u><u>462,221</u></u>	<u><u>446,767</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	1,670	-	1,670	368
Investments	10	138,335	-	138,335	69,095
		<u>140,005</u>	<u>-</u>	<u>140,005</u>	<u>69,463</u>
CURRENT ASSETS					
Debtors	11	5,134	-	5,134	4,873
Cash at bank		357,047	3,011	360,058	424,018
		<u>362,181</u>	<u>3,011</u>	<u>365,192</u>	<u>428,891</u>
CREDITORS					
Amounts falling due within one year	12	(42,976)	-	(42,976)	(51,587)
NET CURRENT ASSETS		<u>319,205</u>	<u>3,011</u>	<u>322,216</u>	<u>377,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>459,210</u>	<u>3,011</u>	<u>462,221</u>	<u>446,767</u>
NET ASSETS		<u>459,210</u>	<u>3,011</u>	<u>462,221</u>	<u>446,767</u>
FUNDS	13				
Unrestricted funds				459,210	443,756
Restricted funds				3,011	3,011
TOTAL FUNDS				<u>462,221</u>	<u>446,767</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2023 and were signed on its behalf by:


Prof P Sidhu - Trustee

The notes form part of these financial statements

THE EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in the financial statements are rounded to the nearest Pound (£).

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. In future years, the key risks to the charity are a fall in income. The trustees have a series of measures to control, mitigate and minimise the effects of a fall in income, including a prudent reserves policy.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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

Fixed asset investments

Listed investments are initially recognised at transaction price and subsequently measured at fair value with reference to market value. Both realised and unrealised gains are recognised in the statement of financial activities.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are recognised in expenditure on charitable activities in the statement of financial activities.

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.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

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.

Financial instruments

The charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank

Cash at bank includes bank deposits and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are recognised at the invoiced cost prepaid.

Creditors

Creditors are recognised when the charity has a present obligation resulting from a past event that will probably results in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at the settlement amount.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Subscriptions	96,750	103,647

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Euroson schools, congresses and similar	6,646	5,552
CEUS income	21,665	11,284
	28,311	16,836

4. INVESTMENT INCOME

	2022	2021
	£	£
Investment income	1,256	1,428
Deposit account interest	1	8
	1,257	1,436

**THE EUROPEAN FEDERATION OF SOCIETIES FOR
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
General activities	<u>120,423</u>	<u>(15,319)</u>	<u>105,104</u>

6. SUPPORT COSTS

	Finance £	Information technology £	Governance costs £	Totals £
General activities	<u>(17,673)</u>	<u>254</u>	<u>2,100</u>	<u>(15,319)</u>

Included in Governance costs are fees (including irrecoverable VAT) to the independent examiner of £1,080 (2021:£1,020) for the independent examination and £1,020 (2021:£960) for accountancy services

Support costs, included in the above, are as follows:

Finance

	2022 General activities £	2021 Total activities £
Bank charges	646	503
Loss/(gain) on foreign exchange	<u>(18,319)</u>	<u>17,396</u>
	<u>(17,673)</u>	<u>17,899</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

The trustees were reimbursed a total of £802 (2021 - £378) for expenses incurred on behalf of the charity.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	103,647	-	103,647
Other trading activities	16,836	-	16,836
Investment income	<u>1,436</u>	<u>-</u>	<u>1,436</u>
Total	<u>121,919</u>	<u>-</u>	<u>121,919</u>
EXPENDITURE ON			
Charitable activities			
General activities	<u>119,064</u>	<u>-</u>	<u>119,064</u>
Net gains/(losses) on investments	(2,559)	-	(2,559)

**THE EUROPEAN FEDERATION OF SOCIETIES FOR
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME	296	-	296
RECONCILIATION OF FUNDS			
Total funds brought forward	443,460	3,011	446,471
TOTAL FUNDS CARRIED FORWARD	<u>443,756</u>	<u>3,011</u>	<u>446,767</u>

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2022	24,230
Additions	1,556
At 31 December 2022	<u>25,786</u>
DEPRECIATION	
At 1 January 2022	23,862
Charge for year	254
At 31 December 2022	<u>24,116</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,670</u>
At 31 December 2021	<u>368</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2022	69,095
Additions	75,000
Revaluations	(5,760)
At 31 December 2022	<u>138,335</u>
NET BOOK VALUE	
At 31 December 2022	<u>138,335</u>
At 31 December 2021	<u>69,095</u>

Investments are held in the M&G Charibond Charities Fixed Interest Fund. During the year the Charity invested into Schroders Charity Multi-Asset Fund.

**THE EUROPEAN FEDERATION OF SOCIETIES FOR
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2021	(2,559)
Valuation in 2022	(5,760)
Cost	146,654
	<u>138,335</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	4,868	4,873
Prepayments and accrued income	266	-
	<u>5,134</u>	<u>4,873</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	42,976	51,587

Funds held as agents

Included in other creditors is £20,225 relating to funds held as agents. The annual CEUS School held in Munich, Germany receives the invoiced assistance of EFSUMB administration to raise sponsorship and reimburse speakers. The balance carried forward to 2022 is held by EFSUMB as a fund for the course organisers.

The movement in funds held as agents during the year were as follows:

	£ 2022	£ 2021
Balance brought forward	27,865	25,184
Income	29,000	25,691
Expenditure	(36,640)	(32,409)
Year end foreign currency translation	-	(567)
	<u>20,225</u>	<u>17,899</u>

13. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	443,756	15,454	459,210
Restricted funds			
Therese Planiol Fund	3,011	-	3,011
TOTAL FUNDS	<u>446,767</u>	<u>15,454</u>	<u>462,221</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. 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	126,318	(105,104)	(5,760)	15,454
TOTAL FUNDS	<u>126,318</u>	<u>(105,104)</u>	<u>(5,760)</u>	<u>15,454</u>

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	443,460	296	443,756
Restricted funds			
Therese Planiol Fund	3,011	-	3,011
TOTAL FUNDS	<u>446,471</u>	<u>296</u>	<u>446,767</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	121,919	(119,064)	(2,559)	296
TOTAL FUNDS	<u>121,919</u>	<u>(119,064)</u>	<u>(2,559)</u>	<u>296</u>

The Thérèse Planiol fund is provided by the French Ultrasound Society for a French Society nominated Thérèse Planiol lecture to be held at a EUROSON Congress and is provided to cover travel and accommodation costs.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.