

REGISTERED CHARITY NUMBER: 1016118

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE EUROPEAN FEDERATION OF SOCIETIES FOR
ULTRASOUND IN MEDICINE AND BIOLOGY**

Hartley Fowler LLP
Chartered Accountants
4th Floor Tuition House
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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 2023**

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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 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 submission for publication of the following EFSUMB papers:

1. EFSUMB Technical Review - Update 2023: Dynamic Contrast-Enhanced Ultrasound (DCE-CEUS) for the Quantification of Tumor Perfusion 2023
2. The EFSUMB Guidelines and Recommendations for Musculoskeletal Ultrasound - Part II: Joint Pathologies, Pediatric Applications, and Guided Procedures 2022

The following papers are submitted or work in progress for publication in 2024:

1. Multiparametric Ultrasound Small Parts (Thyroid, Testis)
2. Professional Standards in Medical Ultrasound Part B
3. Point of Care Ultrasound (PoCUS) for Primary Care Users
4. Thoracic Ultrasound Training Recommendations
5. Curriculum for Sonographers

Safety Statements in US

The following have been updated and are the most visited safety statements on the EFSUMB website:

1. Best Practice Guidance for the Safe use of Doppler Ultrasound [Last revision 2021]
2. Best Practice recommendations for cleaning and disinfection of ultrasound transducers whilst maintaining transducer integrity [2021]
3. EFSUMB Recommendations on Non-Medical Use of Imaging Ultrasound [Last revision 2021]
4. The use of ultrasound for cosmetic or aesthetic body shaping (2024)
5. Doppler ultrasound devices - Safety Aspects - Update 2022

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

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Courses and congresses

The EUROSON 2023 took place very successfully in Riga, Latvia in May 2023. The war in Ukraine may have affected attendance in addition to the high registration fee for non-Baltic countries but there were visitors from 44 countries and a highly successful Student Ultrasound Congress (STUC) organised by the students themselves and a SonoCave with themed ultrasound hands on training with experts. The next Congress takes place in Naples, Italy 9- 11 November 2024 again 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 2025 Kyoto, Japan. There will be no congress in 2025 as EFSUMB moves to biennial congresses (alternating with WFUMB) but a Student Ultrasound Congress is planned for Berlin, Germany 4 - 6 September 2025. If successful this will take place in years alternating with the EFSUMB Congress.

Nearly all of the 13 Euroson Schools proceeded as planned (with the exception of a CEUS course planned for Sofia, Bulgaria) with topics ranging from CEUS, Musculoskeletal, Paediatric Radiology, Gastrointestinal Ultrasound, Point of Care Ultrasound and Dermatological Ultrasound. Endorsed Courses proceeded as planned offering specialist education in head and neck ultrasound, neonatal ultrasound and an interventional Cadaver Course.

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 with support from Bracco is continued with 2 focusing on European research and 2 on Chinese research developments. At the end of 2023 a new series of CEUS courses was launched featuring one Chinese and one European speaker in each webinar on a specific topic sharing international perspectives. The Chinese team led by Prof Xie at Sun Yat Sen University translate the presentations into Mandarin and these are on the website with subtitles in the webinar archive section. The online recordings attract a lot of interest.

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 was held in 2024 which was well received. ESR is considering an Ultrasound Diploma to which EFSUMB is hoping to be invited to contribute to the curriculum.

The agreement with United European Gastroenterology is being 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 with machines loaned by industry. EFSUMB is also involved in the UEG ultrasound summer school which is oversubscribed.

An agreement has been signed with ESNCH in 2023. ESNCH provides a subsidised session on neurosonology at EFSUMB's congresses supporting their speakers and in 2024 it is hoped that EFSUMB will send two speakers with vascular expertise to the ESNCH congress in August.

The objective is to co-ordinate research and guidelines and promote each organisations' activities at congresses.

EFSUMB continues to cooperate by sharing information on EFSUMB activities with Industry partners to encourage financial support of webinars, congresses and schools. An Industrial Board Meeting with Industry representatives will take place in early 2024 to discuss an industry sponsored technology corner on the EFSUMB website as well as having a physical meeting at EUROSON 2024.

The EFSUMB Newsletter is published in each issue of Uim/EJU (six times per year) with information on EFSUMB activities. The Publication Committee has introduced a Journal Club which receives contributions on recently published articles which are reviewed and recommended as relevant to members. eNewsletters are emailed up to six times a year to alert members to current activities.

EFSUMB Website

The EFSUMB website continues to see increased visitor numbers. Individual members, which numbered 267 in 2023, 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.

THE EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

Regular statistical analysis is conducted to understand the interests of EFSUMB website users - Webinar Archive is currently the most visited site, followed by Guidelines and Recommendations and the ultrasound course book (currently undergoing the third edition to include videos). 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, UK, Germany and Taiwan.

FINANCIAL REVIEW

Financial position

Total income was £126,119 (2022 £126,318) and total expenditure was £145,756 (2022 £145,756). Net gains on investments were £616 (2022 £5,760 deficit). In 2023 EFSUMB incurred a deficit of £19,021 (2022 surplus £15,454).

Membership at the end of 2023 totalled 17,208 with the vast majority from the 29 National Societies, the Swiss Society which is an Affiliate Society and individual membership accounting for 267. The Board of Delegates agreed to waive the fees for the Ukrainian Society for 2023 and will continue to do so for 2024. The Russian Federation has made the membership payments which were not possible with international banking restrictions in place. EFSUMB continues to promote Schools and Courses online for a small fee to cover the costs of promotion on social media and the website but the chapters from the EFSUMB Course Book are again freely downloadable from the website. 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. 2024 may continue to see a continued reduction in costs by supporting EFSUMB Committee meetings online but committee and officer attendance at the EUROSON congress will be encouraged and supported.

Investment policy and objectives

The trustees' investment policy is so far as possible, to maintain and increase the real value of capital, whilst generating a stable and sustainable return to fund grant activities.

Investments are held in M&G Charibond Charities Fixed Interest Fund income units and Schroders Cazenove Charity Multi-Asset Fund accumulation units.

Reserves policy

EFSUMB holds assets of approximately £443,000 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 where sponsored, safety statements and position papers. The EUROSON 2024 congress will see a full programme of lectures and sessions in a wide range of topics, from Elastography to Veterinary Ultrasound 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.

THE EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 2025. These are reviewed from time to time and amendments proposed e.g. It was agreed that there should be a separation between the Executive and Board of Delegates in order to increase checks and balances and give corporate governance real integrity.

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.

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, currently a General Practitioner and Radiologist. 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. In 2024 the App will invite the World Federation of Ultrasound in Medicine and Biology and its Federation members to share their guidelines on the 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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees

Prof Paul Sidhu London, UK	Trustee and past president
Prof Adrian Lim London, UK	Trustee and co-opted ExB member
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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London
SW19 4EU

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 £3,011.

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 2023 Munich CEUS School of £20,556 is carried forward to 2024 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 23 July 2024 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 2023.

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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SW19 4EU

23 July 2024

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	107,764	-	107,764	96,750
Other trading activities	4	13,831	-	13,831	28,311
Investment income	5	4,524	-	4,524	1,257
Total		<u>126,119</u>	<u>-</u>	<u>126,119</u>	<u>126,318</u>
EXPENDITURE ON					
Charitable activities					
General activities	6	145,756	-	145,756	105,104
Net gains/(losses) on investments		616	-	616	(5,760)
NET INCOME/(EXPENDITURE)		<u>(19,021)</u>	<u>-</u>	<u>(19,021)</u>	<u>15,454</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		459,210	3,011	462,221	446,767
TOTAL FUNDS CARRIED FORWARD		<u>440,189</u>	<u>3,011</u>	<u>443,200</u>	<u>462,221</u>

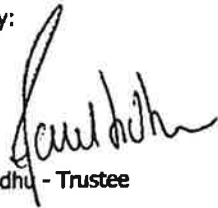
The notes form part of these financial statements

**THE EUROPEAN FEDERATION OF SOCIETIES FOR
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**BALANCE SHEET
31 DECEMBER 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	10	1,253	-	1,253	1,670
Investments	11	141,191	-	141,191	138,335
		<u>142,444</u>	<u>-</u>	<u>142,444</u>	<u>140,005</u>
CURRENT ASSETS					
Debtors	12	6,435	-	6,435	5,134
Cash at bank		336,030	3,011	339,041	360,058
		<u>342,465</u>	<u>3,011</u>	<u>345,476</u>	<u>365,192</u>
CREDITORS					
Amounts falling due within one year	13	(44,720)	-	(44,720)	(42,976)
NET CURRENT ASSETS		<u>297,745</u>	<u>3,011</u>	<u>300,756</u>	<u>322,216</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>440,189</u>	<u>3,011</u>	<u>443,200</u>	<u>462,221</u>
NET ASSETS		<u>440,189</u>	<u>3,011</u>	<u>443,200</u>	<u>462,221</u>
FUNDS	14				
Unrestricted funds				440,189	459,210
Restricted funds				3,011	3,011
TOTAL FUNDS				<u>443,200</u>	<u>462,221</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23 July 2024 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 2023**

1. GENERAL INFORMATION

The charity is a UK based charitable trust. The address of its registered office is P O Box 72718, Wimbledon, London, SW19 9HD. The registered number of the charity is 1016118.

The financial information presented is for the year ended 31 March. The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in the financial statements are rounded to the nearest Pound (£).

2. 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.

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 exemption 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.

**THE EUROPEAN FEDERATION OF SOCIETIES FOR
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. ACCOUNTING POLICIES - continued

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.

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.

Investments

Investments are stated at fair value. Income arising on the investments is shown under Investment Income in the Statement of Financial Activities.

Gains and losses on investment assets disposed of in the year are shown as realised gains and losses in the Statement of Financial Activities.

Gains and losses on investment assets held at the year-end are unrealised and are also shown in the Statement of Financial Activities.

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 result 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.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Subscriptions	<u>107,764</u>	<u>96,750</u>

**THE EUROPEAN FEDERATION OF SOCIETIES FOR
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

4. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Euroson schools, congresses and similar	3,978	6,646
CEUS income	9,853	21,665
	<u>13,831</u>	<u>28,311</u>

5. INVESTMENT INCOME

	2023	2022
	£	£
Investment income	4,524	1,256
Deposit account interest	-	1
	<u>4,524</u>	<u>1,257</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
General activities	<u>136,121</u>	<u>9,635</u>	<u>145,756</u>

7. SUPPORT COSTS

	Finance £	Information technology £	Governance costs £	Totals £
General activities	<u>6,818</u>	<u>417</u>	<u>2,400</u>	<u>9,635</u>

Included in Governance costs are fees (including irrecoverable VAT) to the independent examiner of £1,200 for the independent examination and £1,200 for accountancy services.

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

Finance

	2023 General activities £	2022 Total activities £
Bank charges	673	646
Loss/(gain) on foreign exchange	6,145	(18,319)
	<u>6,818</u>	<u>(17,673)</u>

**THE EUROPEAN FEDERATION OF SOCIETIES FOR
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

The trustees were reimbursed a total of £688 (2022 - £802) for expenses incurred on behalf of the charity.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2023 and 31 December 2023	<u>25,786</u>
DEPRECIATION	
At 1 January 2023	24,116
Charge for year	<u>417</u>
At 31 December 2023	<u>24,533</u>
NET BOOK VALUE	
At 31 December 2023	<u>1,253</u>
At 31 December 2022	<u>1,670</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 January 2023	138,335
Additions	2,240
Revaluations	616
	<u>141,191</u>
At 31 December 2023	<u>141,191</u>
NET BOOK VALUE	
At 31 December 2023	<u>141,191</u>
At 31 December 2022	<u>138,335</u>

Investments are held in the M&G Charibond Charities Fixed Interest Fund and Schroders Charity Multi-Asset Fund.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2021	(2,559)
Valuation in 2022	(5,760)
Valuation in 2023	616
Cost	148,894
	<u>141,191</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	6,435	4,868
Prepayments and accrued income	-	266
	<u>6,435</u>	<u>5,134</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>44,720</u>	<u>42,976</u>

Funds held as agents

Included in other creditors are 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 is held by EFSUMB as a fund for the course organisers.

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

	£ 2023	£ 2022
Balance brought forward	20,225	27,865
Income	23,000	29,000
Expenditure	(22,669)	(36,640)
Year end foreign currency translation	-	-
	<u>20,556</u>	<u>20,225</u>

14. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	459,210	(19,021)	440,189
Restricted funds			
Therese Planiol Fund	3,011	-	3,011
TOTAL FUNDS	<u>462,221</u>	<u>(19,021)</u>	<u>443,200</u>

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	126,119	(145,756)	616	(19,021)
TOTAL FUNDS	<u>126,119</u>	<u>(145,756)</u>	<u>616</u>	<u>(19,021)</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

14. MOVEMENT IN FUNDS - continued

Comparatives for 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>

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	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>

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.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.