



**The European Federation of Societies for Ultrasound in  
Medicine and Biology (EFSUMB)  
Registered UK Charity 1016118**

**Trustees' Report March 2022**

This report has been prepared by the EFSUMB Trustees registered with the Charity Commission according to the Statement of Recommended Practice requirements that all charities must follow:

**• Objectives and activities**

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 represent the interests of its membership in WFUMB and in any other international organisation whose purposes are consistent with those of EFSUMB.

**• Achievements and performance**

*Research activities*

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

1. Gastrointestinal US Functional Disorders Part 7
2. The EFSUMB Guidelines and Recommendations for Musculoskeletal Ultrasound – Part 1: Extraarticular Pathologies 2021
3. The EFSUMB Guidelines and Recommendations for Musculoskeletal Ultrasound – Part II: Joint Pathologies, Paediatric Applications and Guided Procedures

#### 4. Point of Care Ultrasound (PoCUS) Guidelines Common heart & Pulmonary Applications

The following papers are submitted or work in progress for publication in 2022

1. Head and Neck Training Recommendations
2. Professional Standards in Ultrasound
3. Dynamic CEUS Ultrasound
4. Multiparametric Ultrasound Pancreas/ Liver/Breast/ Thyroid/ Testis

#### *Safety Statements in US*

ECMUS Safety Committee has revised the online safety statements in 2021 and is working on an audiocast of a Safety Presentation for download from the website along with safety tutorials in 2022. Continuing Medical Education Safety Aspects of Perinatal Ultrasound was published in EJUS in 2021.

The Committee is preparing a best practice guideline for safe lung ultrasonography for publication in 2022.

#### *Courses and Congresses*

The EUROSON 2021 congress planned for Timisoara, Romania was postponed to May 2022 however the Young Investigator Session took place as an online competition. Not all Euroson Schools were able to proceed as planned but some took place as a physical or as a hybrid meeting. The recording of the Munich CEUS School is available for free access on the EFSUMB website.

#### *Online Education*

EFSUMB has adapted to the pandemic with all committee meetings held online and by offering more webinars. Some continue the tradition of Contrast Enhanced US webinars and others promoting newly published guidelines such as Musculoskeletal, or guidelines in progress such as Multiparametric Ultrasound in the Liver and Small Parts.

#### *Cooperation with international organisations and Industry*

The next EFSUMB congress will be held jointly with the WFUMB and the Romanian National Society congresses in 2022. The cooperation

agreement with European Society of Radiology has been renewed and a joint ESR/EFSUMB session will be held in 2022.

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.

### *Continuing impact of COVID19*

The pandemic has disrupted the physical meetings and reduced EFSUMB's income but this has been offset by replacing physical committee meetings to online meetings.

- EFSUMB's annual congress EUROSON 2021 Timisoara, Romania is postponed to 2022
- The knock effect was to require the date change of the planned EUROSON 2022 Riga Latvia to 2023
- Of the planned Euroson Schools for 2021 eight were able to take place which is an improvement on the three Schools held in 2020.
- Not all of the planned Endorsed courses were cancelled and 7 proceeded either as physical meetings or as online courses
- All Committee meetings have been held online thereby offsetting any reduction in income from external events and at the same time protecting all EFSUMB members with no contact. It is still noticeable that the Committees have met more frequently and with greater number participation with online meetings
- The web administrator and General Secretary have continued working from home.

The EFSUMB website, despite the changes restricting some material in a members' only section, continues to see increased visitor numbers. EFSUMB utilized and capitalized on this interest by offering more webinars and with international links to safety information. Individual members continue to sign up to access the website and benefit from congress registration reductions.

The prospects for 2022 are still uncertain and it is still too early to say if the congress and all Schools/Courses will proceed as normal or will need to be switched to hybrid or purely online meetings. An Industrial Board Meeting has taken place in 2021 to encourage Industry to support more webinars in 2022 and future school recordings.

### • **Financial review**

Following several years with an annual surplus income, EFSUMB in 2021 had a gain of 2,855 GBP, Membership at the end of 2021 totals 15,677 with the vast majority from the 30 National Societies and individual membership accounting for 220. EFSUMB continues to promote Schools and Courses online for a small fee and selling individual chapters from the EFSUMB Course Book online. EFSUMB is adjusting to the 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. 2021 continues to see a significant reduction in costs for supporting EFSUMB Committee meetings and attendance at the EUROSON congress. All guidelines consensus meetings have taken place online and with electronic voting.

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 required.

#### *Plans for future period*

The plans for the future period include continuation of Guidelines projects, extending the PoCUS project to other organs, Multiparametric Imaging of the Pancreas, Liver and Small Parts and updates of other existing guidelines. Increased online material will be made available to members including school recordings, some free book chapters, safety statements and position papers. The EUROSON 2022 congress will see EFSUMB lectures and sessions in a physical or online meeting if it is not possible to proceed as a physical meeting.

#### • **Structure, governance and management**

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 Committees and are cognisant with EFSUMB policy.

EFSUMB is governed by its Constitution which determines the structure of the Federation and is observed with elections held every two years which will be held electronically in 2021. Nominations are requested from all the member National Societies. In order to increase the country representation within EFSUMB Committees, members are co-opted from National Societies who have been unsuccessful in the election or who have skills that are required within the Committees.

On the occasion of the 50<sup>th</sup> anniversary of EFSUMB a review of the Constitution is underway in 2022 to consider ways to include individual members as committee members plus the inclusion of affiliated societies in and outside Europe and where the multidisciplinary requirement is not fulfilled by smaller highly speciality organisations. The Committee undertaking the review will report to the Board of Delegates at the next Board meeting.

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.

The website administrator is currently working on an App in 2022 for hosting EFSUMB guidelines to be freely downloaded by all ultrasound users. In the meantime, EFSUMB will promote 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 to produce the annual financial report. Mr Christian Cooray of Hartley Fowler LLP, Tuiton 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.

- **Funds held as custodian trustee on behalf of 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.

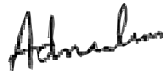
The annual CEUS School held in Munich, Germany receives the assistance of EFSUMB with a fee to EFSUMB of 1000 euro for administration to raise sponsorship and reimburse speakers.

A balance from the 2021 School of 25,662.76 euro is carried forward to 2022 and held by EFSUMB as a restricted fund for the course organisers Prof Dirk Clevert and Prof Hans-Peter Weskott.

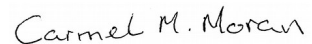
**Report prepared on 30 April, 2022 by EFSUMB Trustees**



**Prof Paul Sidhu**  
**London, UK**  
**Edinburgh, UK**  
**Trustee and Past President**



**Prof Adrian Lim**  
**London, UK**  
**Trustee and Publications**  
**and Safety Committee Chair**  
**Committee Member**



**Prof Carmel Moran**  
**Trustee**

**REGISTERED CHARITY NUMBER: 1016118**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
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 2021**

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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 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 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**

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#### **Online education**

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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 2021**

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### **Cooperation with international organisations and industry**

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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.

### **Continuing impact of COVID19**

The pandemic has disrupted the physical meetings and reduced EFSUMB's income but this has been offset by replacing physical committee meetings to online meetings.

- EFSUMB's annual congress EUROSON 2021 Timisoara, Romania is postponed to 2022
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### **FINANCIAL REVIEW**

#### **Financial position**

In 2021 EFSUMB made an annual surplus income of £296 (2020: £44,468).

Membership at the end of 2021 totals 15,677 with the vast majority from the 30 National Societies and individual membership accounting for 220. EFSUMB continues to promote Schools and Courses online for a small fee and selling individual chapters from the EFSUMB Course Book online. EFSUMB is adjusting to the 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.

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EFSUMB has invested income of approximately 150,000 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 required.

#### **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 required.

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

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **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, Liver and Small Parts and updates of other existing guidelines. Increased online material will be made available to members including school recordings, some free book chapters, safety statements and position papers. The EUROSON 2022 congress will see EFSUMB lectures and sessions in a physical or online meeting if it is not possible to proceed as a physical meeting.

### **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**

EFSUMB is governed by its Constitution which determines the structure of the Federation and is observed with elections held every two years which were held electronically in 2021. Nominations are requested from all the member National Societies. In order to increase the country representation within EFSUMB Committees, members are co-opted from National Societies who have been unsuccessful in the election or who have skills that are required within the Committees.

On the occasion of the 50th anniversary of EFSUMB a review of the Constitution is underway in 2022 to consider ways to include individual members as committee members plus the inclusion of affiliated societies in and outside Europe and where the multidisciplinary requirement is not fulfilled by smaller highly speciality organisations. The Committee undertaking the review will report to the Board of Delegates at the next Board meeting.

#### **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.

The website administrator is currently working on an App in 2022 for hosting EFSUMB guidelines to be freely downloaded by all ultrasound users. In the meantime, EFSUMB will promote two important guidelines for inclusion in the United European Gastroenterologists (UEG) App.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1016118

#### **Principal address**

P O Box 72718  
Wimbledon  
London  
SW19 9HD

#### **Trustees**

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

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

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

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

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A balance from the 2021 School of 25,662.76 euro is carried forward to 2022 and held by EFSUMB as a restricted fund for the course organisers Prof Dirk Clevert and Prof Hans-Peter Weskott.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

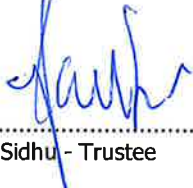
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ..... 25 MAY 2022 ..... 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**

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**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 2021.

**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  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
London  
SW19 4EU

Date: .....10/6/22.....

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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                             |                             |
| Donations and legacies             | 2     | 103,647                   | -                       | 103,647                     | 93,369                      |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| General activities                 |       | -                         | -                       | -                           | 1,036                       |
| Other trading activities           | 3     | 16,836                    | -                       | 16,836                      | 8,901                       |
| Investment income                  | 4     | 1,436                     | -                       | 1,436                       | 1,783                       |
| <b>Total</b>                       |       | 121,919                   | -                       | 121,919                     | 105,089                     |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                             |                             |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| General activities                 | 5     | 119,064                   | -                       | 119,064                     | 61,438                      |
| Net gains/(losses) on investments  |       | (2,559)                   | -                       | (2,559)                     | 817                         |
| <b>NET INCOME</b>                  |       | 296                       | -                       | 296                         | 44,468                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                             |                             |
| <b>Total funds brought forward</b> |       | 443,460                   | 3,011                   | 446,471                     | 402,003                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 443,756                   | 3,011                   | 446,767                     | 446,471                     |

The notes form part of these financial statements

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

**BALANCE SHEET  
31 DECEMBER 2021**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                         |                             |                             |
| Tangible assets                              | 10    | 368                       | -                       | 368                         | 490                         |
| Investments                                  | 11    | 69,095                    | -                       | 69,095                      | 71,654                      |
|  |       | <u>69,463</u>             | <u>-</u>                | <u>69,463</u>               | <u>72,144</u>               |
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Debtors                                      | 12    | 4,873                     | -                       | 4,873                       | 6,046                       |
| Cash at bank                                 |       | 421,007                   | 3,011                   | 424,018                     | 421,653                     |
|  |       | <u>425,880</u>            | <u>3,011</u>            | <u>428,891</u>              | <u>427,699</u>              |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 13    | (51,587)                  | -                       | (51,587)                    | (53,372)                    |
|  |       | <u>374,293</u>            | <u>3,011</u>            | <u>377,304</u>              | <u>374,327</u>              |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                         |                             |                             |
|  |       | <u>443,756</u>            | <u>3,011</u>            | <u>446,767</u>              | <u>446,471</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                         |                             |                             |
|  |       | <u>443,756</u>            | <u>3,011</u>            | <u>446,767</u>              | <u>446,471</u>              |
| <b>NET ASSETS</b>                            |       |                           |                         |                             |                             |
|  |       | <u>443,756</u>            | <u>3,011</u>            | <u>446,767</u>              | <u>446,471</u>              |
| <b>FUNDS</b>                                 |       |                           |                         |                             |                             |
|  | 14    |                           |                         |                             |                             |
| Unrestricted funds                           |       |                           |                         | 443,756                     | 443,460                     |
| Restricted funds                             |       |                           |                         | 3,011                       | 3,011                       |
| <b>TOTAL FUNDS</b>                           |       |                           |                         |                             |                             |
|  |       |                           |                         | <u>446,767</u>              | <u>446,471</u>              |

The financial statements were approved by the Board of Trustees and authorised for issue on 25 MAY 2022 and were signed on its behalf by:

  
.....  
Prof P Sidhu - Trustee

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**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 2021**

**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 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.

**2. DONATIONS AND LEGACIES**

|               | 2021           | 2020          |
|---------------|----------------|---------------|
|               | £              | £             |
| Subscriptions | 103,647        | 93,369        |
|               | <u>103,647</u> | <u>93,369</u> |

**3. OTHER TRADING ACTIVITIES**

|   | 2021          | 2020         |
|---|---------------|--------------|
|   | £             | £            |
| Euroson schools, congresses and similar | 5,552         | 5,855        |
| CEUS income                             | 11,284        | 3,046        |
|   | <u>16,836</u> | <u>8,901</u> |

**4. INVESTMENT INCOME**

|                          | 2021         | 2020         |
|--------------------------|--------------|--------------|
|                          | £            | £            |
| Investment income        | 1,428        | 1,713        |
| Deposit account interest | 8            | 70           |
|                          | <u>1,436</u> | <u>1,783</u> |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. CHARITABLE ACTIVITIES COSTS**

|                    | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£    |
|--------------------|----------------------|---------------------------------------|----------------|
| General activities | <u>98,963</u>        | <u>20,101</u>                         | <u>119,064</u> |

**6. SUPPORT COSTS**

|                    | Finance<br>£  | Governance<br>costs<br>£ | Totals<br>£   |
|--------------------|---------------|--------------------------|---------------|
| General activities | <u>17,899</u> | <u>2,202</u>             | <u>20,101</u> |

Included in Governance costs are fees (including irrecoverable VAT) to the independent examiner of £1,020 (2020:£1,020) for the independent examination and £960 (2020:£960) for accountancy services

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

**Finance**

|                                 | 2021<br>General<br>activities<br>£ | 2020<br>Total<br>activities<br>£ |
|---------------------------------|------------------------------------|----------------------------------|
| Bank charges                    | 503                                | 498                              |
| Loss/(gain) on foreign exchange | <u>17,396</u>                      | <u>(16,327)</u>                  |
|                                 | <u>17,899</u>                      | <u>(15,829)</u>                  |

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

The trustees were reimbursed a total of £378 (2020 - £201) for expenses incurred on behalf of the charity.

**8. STAFF COSTS**

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

|               | 2021     | 2020     |
|---------------|----------|----------|
| Support staff | <u>-</u> | <u>1</u> |

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£   |
|------------------------------------|---------------------------|-------------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                       |
| Donations and legacies             | 93,369                    | -                       | 93,369                |
| <b>Charitable activities</b>       |                           |                         |                       |
| General activities                 | 1,036                     | -                       | 1,036                 |
| Other trading activities           | 8,901                     | -                       | 8,901                 |
| Investment income                  | 1,783                     | -                       | 1,783                 |
| <b>Total</b>                       | <u>105,089</u>            | <u>-</u>                | <u>105,089</u>        |
| <b>EXPENDITURE ON</b>              |                           |                         |                       |
| <b>Charitable activities</b>       |                           |                         |                       |
| General activities                 | 61,438                    | -                       | 61,438                |
| Net gains on investments           | 817                       | -                       | 817                   |
| <b>NET INCOME</b>                  | <u>44,468</u>             | <u>-</u>                | <u>44,468</u>         |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                       |
| <b>Total funds brought forward</b> |                           |                         |                       |
| As previously reported             | 385,259                   | 3,011                   | 388,270               |
| Prior year adjustment              | 13,733                    | -                       | 13,733                |
| <b>As restated</b>                 | <u>398,992</u>            | <u>3,011</u>            | <u>402,003</u>        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>443,460</u></u>     | <u><u>3,011</u></u>     | <u><u>446,471</u></u> |

**10. TANGIBLE FIXED ASSETS**

|  |                            |
|--|----------------------------|
| <b>COST</b>                            | Computer<br>equipment<br>£ |
| At 1 January 2021 and 31 December 2021 | <u>24,230</u>              |
| <b>DEPRECIATION</b>                    |                            |
| At 1 January 2021                      | 23,740                     |
| Charge for year                        | 122                        |
| At 31 December 2021                    | <u>23,862</u>              |
| <b>NET BOOK VALUE</b>                  |                            |
| At 31 December 2021                    | <u>368</u>                 |
| At 31 December 2020                    | <u>490</u>                 |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**11. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 January 2021     | 71,654                     |
| Revaluations          | (2,559)                    |
| At 31 December 2021   | <u>69,095</u>              |
| <b>NET BOOK VALUE</b> |                            |
| At 31 December 2021   | <u>69,095</u>              |
| At 31 December 2020   | <u>71,654</u>              |

All investments are held in the M&G Charibond Charities Fixed Interest Fund.

Cost or valuation at 31 December 2021 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2021 | (2,559)                    |
| Cost              | <u>71,654</u>              |
|                   | <u>69,095</u>              |

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

|               | 2021<br>£    | 2020<br>£    |
|---------------|--------------|--------------|
| Trade debtors | 4,873        | 4,293        |
| Other debtors | -            | 1,753        |
|               | <u>4,873</u> | <u>6,046</u> |

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

|                              | 2021<br>£     | 2020<br>£     |
|------------------------------|---------------|---------------|
| Other creditors              | 26,124        | 28,569        |
| Accruals and deferred income | 25,463        | 24,803        |
|                              | <u>51,587</u> | <u>53,372</u> |

**Funds held as agents**

Included in other creditors is £25,184 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:

|                                       | € 2021        | £ 2021        |
|---------------------------------------|---------------|---------------|
| Balance brought forward               | 31,610        | 28,569        |
| Income                                | 27,902        | 24,143        |
| Expenditure                           | (31,647)      | (26,956)      |
| Year end foreign currency translation | -             | (572)         |
|                                       | <u>27,865</u> | <u>25,184</u> |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

**14. MOVEMENT IN FUNDS**

|                           | At 1/1/21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/21<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 443,460        | 296                              | 443,756             |
| <b>Restricted funds</b>   |                |                                  |                     |
| Therese Planiol Fund      | 3,011          | -                                | 3,011               |
| <b>TOTAL FUNDS</b>        | <u>446,471</u> | <u>296</u>                       | <u>446,767</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 121,919                    | (119,064)                  | (2,559)                  | 296                       |
| <b>TOTAL FUNDS</b>        | <u>121,919</u>             | <u>(119,064)</u>           | <u>(2,559)</u>           | <u>296</u>                |

**Comparatives for movement in funds**

|                           | At 1/1/20<br>£ | Prior<br>year<br>adjustment<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/20<br>£ |
|---------------------------|----------------|----------------------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                  |                     |
| General fund              | 385,259        | 13,733                           | 44,468                           | 443,460             |
| <b>Restricted funds</b>   |                |                                  |                                  |                     |
| Therese Planiol Fund      | 3,011          | -                                | -                                | 3,011               |
| <b>TOTAL FUNDS</b>        | <u>388,270</u> | <u>13,733</u>                    | <u>44,468</u>                    | <u>446,471</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 105,089                    | (61,438)                   | 817                      | 44,468                    |
| <b>TOTAL FUNDS</b>        | <u>105,089</u>             | <u>(61,438)</u>            | <u>817</u>               | <u>44,468</u>             |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**14. MOVEMENT IN FUNDS - continued**

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 2021.

**REGISTERED CHARITY NUMBER: 1016118**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
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**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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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 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 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. Gastrointestinal US Functional Disorders Part 7
2. The EFSUMB Guidelines and Recommendations for Musculoskeletal Ultrasound - Part 1: Extraarticular Pathologies 2021
3. The EFSUMB Guidelines and Recommendations for Musculoskeletal Ultrasound - Part II: Joint Pathologies, Paediatric Applications and Guided Procedures
4. Point of Care Ultrasound (PoCUS) Guidelines Common heart & Pulmonary Applications

The following papers are work in progress for publication in 2022

1. Head and Neck Training Recommendations
2. Professional Standards in Ultrasound
3. Dynamic CEUS Ultrasound
4. Multiparametric Ultrasound Pancreas/ Liver/Breast/ Thyroid/ Testis

#### **Safety statements in US**

ECMUS Safety Committee has revised the online safety statements in 2021 and is working on an audiocast of a Safety Presentation for download from the website along with safety tutorials in 2022. Continuing Medical Education Safety Aspects of Perinatal Ultrasound was published in EJUS in 2021.

The Committee is preparing a best practice guideline for safe lung ultrasonography for publication in 2022.

#### **Courses and congresses**

The EUROSON 2021 congress planned for Timisoara, Romania was postponed to May 2022 however the Young Investigator Session took place as an online competition. Not all Euroson Schools were able to proceed as planned but some took place as a physical or as a hybrid meeting. The recording of the Munich CEUS School is available for free access on the EFSUMB website.

#### **Online education**

EFSUMB has adapted to the pandemic with all committee meetings held online and by offering more webinars. Some continue the tradition of Contrast Enhanced US webinars and others promoting newly published guidelines such as Musculoskeletal, or guidelines in progress such as Multiparametric Ultrasound in the Liver and Small Parts.

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

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Cooperation with international organisations and industry**

The next EFSUMB congress will be held jointly with the WFUMB and the Romanian National Society congresses in 2022. The cooperation agreement with European Society of Radiology has been renewed and a joint ESR/EFSUMB session will be held in 2022.

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.

### **Continuing impact of COVID19**

The pandemic has disrupted the physical meetings and reduced EFSUMB's income but this has been offset by replacing physical committee meetings to online meetings.

- EFSUMB's annual congress EUROSON 2021 Timisoara, Romania is postponed to 2022
- The knock effect was to require the date change of the planned EUROSON 2022 Riga Latvia to 2023
- Of the planned Euroson Schools for 2021 eight were able to take place which is an improvement on the three Schools held in 2020.
- Not all of the planned Endorsed courses were cancelled and 7 proceeded either as physical meetings or as online courses
- All Committee meetings have been held online thereby offsetting any reduction in income from external events and at the same time protecting all EFSUMB members with no contact. It is still noticeable that the Committees have met more frequently and with greater number participation with online meetings
- The web administrator and General Secretary have continued working from home.

The EFSUMB website, despite the changes restricting some material in a members' only section, continues to see increased visitor numbers. EFSUMB utilized and capitalized on this interest by offering more webinars and with international links to safety information. Individual members continue to sign up to access the website and benefit from congress registration reductions.

The prospects for 2022 are still uncertain and it is still too early to say if the congress and all Schools/Courses will proceed as normal or will need to be switched to hybrid or purely online meetings. An Industrial Board Meeting has taken place in 2021 to encourage Industry to support more webinars in 2022 and future school recordings.

### **FINANCIAL REVIEW**

#### **Financial position**

In 2021 EFSUMB made an annual surplus income of £296 (2020: £44,468).

Membership at the end of 2021 totals 15,677 with the vast majority from the 30 National Societies and individual membership accounting for 220. EFSUMB continues to promote Schools and Courses online for a small fee and selling individual chapters from the EFSUMB Course Book online. EFSUMB is adjusting to the 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. 2021 continues to see a significant reduction in costs for supporting EFSUMB Committee meetings and attendance at the EUROSON congress. All guidelines consensus meetings have taken place online and with electronic voting.

EFSUMB has invested income of approximately 150,000 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 required.

#### **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 required.

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

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **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, Liver and Small Parts and updates of other existing guidelines. Increased online material will be made available to members including school recordings, some free book chapters, safety statements and position papers. The EUROSON 2022 congress will see EFSUMB lectures and sessions in a physical or online meeting if it is not possible to proceed as a physical meeting.

### **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**

EFSUMB is governed by its Constitution which determines the structure of the Federation and is observed with elections held every two years which were held electronically in 2021. Nominations are requested from all the member National Societies. In order to increase the country representation within EFSUMB Committees, members are co-opted from National Societies who have been unsuccessful in the election or who have skills that are required within the Committees.

On the occasion of the 50th anniversary of EFSUMB a review of the Constitution is underway in 2022 to consider ways to include individual members as committee members plus the inclusion of affiliated societies in and outside Europe and where the multidisciplinary requirement is not fulfilled by smaller highly speciality organisations. The Committee undertaking the review will report to the Board of Delegates at the next Board meeting.

#### **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.

The website administrator is currently working on an App in 2022 for hosting EFSUMB guidelines to be freely downloaded by all ultrasound users. In the meantime, EFSUMB will promote two important guidelines for inclusion in the United European Gastroenterologists (UEG) App.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1016118

#### **Principal address**

P O Box 72718  
Wimbledon  
London  
SW19 9HD

#### **Trustees**

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

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

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Hartley Fowler LLP  
Chartered Accountants  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
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 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 2021 School of 25,662.76 euro is carried forward to 2022 and held by EFSUMB as a restricted fund for the course organisers Prof Dirk Clevert and Prof Hans-Peter Weskott.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

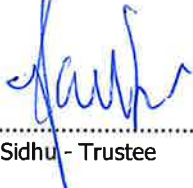
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ..... 25 MAY 2022 ..... 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**

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**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 2021.

**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  
4th Floor Tuition House  
27-37 St George's Road  
Wimbledon  
London  
SW19 4EU

Date: .....10/6/22.....

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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                         |                             |                             |
| Donations and legacies             | 2     | 103,647                   | -                       | 103,647                     | 93,369                      |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| General activities                 |       | -                         | -                       | -                           | 1,036                       |
| Other trading activities           | 3     | 16,836                    | -                       | 16,836                      | 8,901                       |
| Investment income                  | 4     | 1,436                     | -                       | 1,436                       | 1,783                       |
| <b>Total</b>                       |       | 121,919                   | -                       | 121,919                     | 105,089                     |
| <b>EXPENDITURE ON</b>              |       |                           |                         |                             |                             |
| <b>Charitable activities</b>       |       |                           |                         |                             |                             |
| General activities                 | 5     | 119,064                   | -                       | 119,064                     | 61,438                      |
| Net gains/(losses) on investments  |       | (2,559)                   | -                       | (2,559)                     | 817                         |
| <b>NET INCOME</b>                  |       | 296                       | -                       | 296                         | 44,468                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                         |                             |                             |
| <b>Total funds brought forward</b> |       | 443,460                   | 3,011                   | 446,471                     | 402,003                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 443,756                   | 3,011                   | 446,767                     | 446,471                     |

The notes form part of these financial statements

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

**BALANCE SHEET  
31 DECEMBER 2021**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                         |                             |                             |
| Tangible assets                              | 10    | 368                       | -                       | 368                         | 490                         |
| Investments                                  | 11    | 69,095                    | -                       | 69,095                      | 71,654                      |
|  |       | <u>69,463</u>             | <u>-</u>                | <u>69,463</u>               | <u>72,144</u>               |
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Debtors                                      | 12    | 4,873                     | -                       | 4,873                       | 6,046                       |
| Cash at bank                                 |       | 421,007                   | 3,011                   | 424,018                     | 421,653                     |
|  |       | <u>425,880</u>            | <u>3,011</u>            | <u>428,891</u>              | <u>427,699</u>              |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 13    | (51,587)                  | -                       | (51,587)                    | (53,372)                    |
|  |       | <u>374,293</u>            | <u>3,011</u>            | <u>377,304</u>              | <u>374,327</u>              |
| <b>NET CURRENT ASSETS</b>                    |       |                           |                         |                             |                             |
|  |       | <u>443,756</u>            | <u>3,011</u>            | <u>446,767</u>              | <u>446,471</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                           |                         |                             |                             |
|  |       | <u>443,756</u>            | <u>3,011</u>            | <u>446,767</u>              | <u>446,471</u>              |
| <b>NET ASSETS</b>                            |       |                           |                         |                             |                             |
|  |       | <u>443,756</u>            | <u>3,011</u>            | <u>446,767</u>              | <u>446,471</u>              |
| <b>FUNDS</b>                                 |       |                           |                         |                             |                             |
|  | 14    |                           |                         |                             |                             |
| Unrestricted funds                           |       |                           |                         | 443,756                     | 443,460                     |
| Restricted funds                             |       |                           |                         | 3,011                       | 3,011                       |
| <b>TOTAL FUNDS</b>                           |       |                           |                         |                             |                             |
|  |       |                           |                         | <u>446,767</u>              | <u>446,471</u>              |

The financial statements were approved by the Board of Trustees and authorised for issue on 25 MAY 2022 and were signed on its behalf by:

  
.....  
Prof P Sidhu - Trustee

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**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 2021**

**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 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.

**2. DONATIONS AND LEGACIES**

|               | 2021           | 2020          |
|---------------|----------------|---------------|
|               | £              | £             |
| Subscriptions | 103,647        | 93,369        |
|               | <u>103,647</u> | <u>93,369</u> |

**3. OTHER TRADING ACTIVITIES**

|   | 2021          | 2020         |
|---|---------------|--------------|
|   | £             | £            |
| Euroson schools, congresses and similar | 5,552         | 5,855        |
| CEUS income                             | 11,284        | 3,046        |
|   | <u>16,836</u> | <u>8,901</u> |

**4. INVESTMENT INCOME**

|                          | 2021         | 2020         |
|--------------------------|--------------|--------------|
|                          | £            | £            |
| Investment income        | 1,428        | 1,713        |
| Deposit account interest | 8            | 70           |
|                          | <u>1,436</u> | <u>1,783</u> |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. CHARITABLE ACTIVITIES COSTS**

|                    | Direct<br>Costs<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£    |
|--------------------|----------------------|---------------------------------------|----------------|
| General activities | <u>98,963</u>        | <u>20,101</u>                         | <u>119,064</u> |

**6. SUPPORT COSTS**

|                    | Finance<br>£  | Governance<br>costs<br>£ | Totals<br>£   |
|--------------------|---------------|--------------------------|---------------|
| General activities | <u>17,899</u> | <u>2,202</u>             | <u>20,101</u> |

Included in Governance costs are fees (including irrecoverable VAT) to the independent examiner of £1,020 (2020:£1,020) for the independent examination and £960 (2020:£960) for accountancy services

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

**Finance**

|                                 | 2021<br>General<br>activities<br>£ | 2020<br>Total<br>activities<br>£ |
|---------------------------------|------------------------------------|----------------------------------|
| Bank charges                    | 503                                | 498                              |
| Loss/(gain) on foreign exchange | <u>17,396</u>                      | <u>(16,327)</u>                  |
|                                 | <u>17,899</u>                      | <u>(15,829)</u>                  |

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

The trustees were reimbursed a total of £378 (2020 - £201) for expenses incurred on behalf of the charity.

**8. STAFF COSTS**

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

|               | 2021     | 2020     |
|---------------|----------|----------|
| Support staff | <u>-</u> | <u>1</u> |

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

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | Total<br>funds<br>£   |
|------------------------------------|---------------------------|-------------------------|-----------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                         |                       |
| Donations and legacies             | 93,369                    | -                       | 93,369                |
| <b>Charitable activities</b>       |                           |                         |                       |
| General activities                 | 1,036                     | -                       | 1,036                 |
| Other trading activities           | 8,901                     | -                       | 8,901                 |
| Investment income                  | 1,783                     | -                       | 1,783                 |
| <b>Total</b>                       | <u>105,089</u>            | <u>-</u>                | <u>105,089</u>        |
| <b>EXPENDITURE ON</b>              |                           |                         |                       |
| <b>Charitable activities</b>       |                           |                         |                       |
| General activities                 | 61,438                    | -                       | 61,438                |
| Net gains on investments           | 817                       | -                       | 817                   |
| <b>NET INCOME</b>                  | <u>44,468</u>             | <u>-</u>                | <u>44,468</u>         |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                         |                       |
| <b>Total funds brought forward</b> |                           |                         |                       |
| As previously reported             | 385,259                   | 3,011                   | 388,270               |
| Prior year adjustment              | 13,733                    | -                       | 13,733                |
| <b>As restated</b>                 | <u>398,992</u>            | <u>3,011</u>            | <u>402,003</u>        |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>443,460</u></u>     | <u><u>3,011</u></u>     | <u><u>446,471</u></u> |

**10. TANGIBLE FIXED ASSETS**

|  |                            |
|--|----------------------------|
| <b>COST</b>                            | Computer<br>equipment<br>£ |
| At 1 January 2021 and 31 December 2021 | <u>24,230</u>              |
| <b>DEPRECIATION</b>                    |                            |
| At 1 January 2021                      | 23,740                     |
| Charge for year                        | 122                        |
| At 31 December 2021                    | <u>23,862</u>              |
| <b>NET BOOK VALUE</b>                  |                            |
| At 31 December 2021                    | <u>368</u>                 |
| At 31 December 2020                    | <u>490</u>                 |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**11. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 1 January 2021     | 71,654                     |
| Revaluations          | (2,559)                    |
| At 31 December 2021   | <u>69,095</u>              |
| <b>NET BOOK VALUE</b> |                            |
| At 31 December 2021   | <u>69,095</u>              |
| At 31 December 2020   | <u>71,654</u>              |

All investments are held in the M&G Charibond Charities Fixed Interest Fund.

Cost or valuation at 31 December 2021 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2021 | (2,559)                    |
| Cost              | <u>71,654</u>              |
|                   | <u>69,095</u>              |

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

|               | 2021<br>£    | 2020<br>£    |
|---------------|--------------|--------------|
| Trade debtors | 4,873        | 4,293        |
| Other debtors | -            | 1,753        |
|               | <u>4,873</u> | <u>6,046</u> |

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

|                              | 2021<br>£     | 2020<br>£     |
|------------------------------|---------------|---------------|
| Other creditors              | 26,124        | 28,569        |
| Accruals and deferred income | 25,463        | 24,803        |
|                              | <u>51,587</u> | <u>53,372</u> |

**Funds held as agents**

Included in other creditors is £25,184 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:

|                                       | € 2021        | £ 2021        |
|---------------------------------------|---------------|---------------|
| Balance brought forward               | 31,610        | 28,569        |
| Income                                | 27,902        | 24,143        |
| Expenditure                           | (31,647)      | (26,956)      |
| Year end foreign currency translation | -             | (572)         |
|                                       | <u>27,865</u> | <u>25,184</u> |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

**14. MOVEMENT IN FUNDS**

|                           | At 1/1/21<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/21<br>£ |
|---------------------------|----------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                     |
| General fund              | 443,460        | 296                              | 443,756             |
| <b>Restricted funds</b>   |                |                                  |                     |
| Therese Planiol Fund      | 3,011          | -                                | 3,011               |
| <b>TOTAL FUNDS</b>        | <u>446,471</u> | <u>296</u>                       | <u>446,767</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 121,919                    | (119,064)                  | (2,559)                  | 296                       |
| <b>TOTAL FUNDS</b>        | <u>121,919</u>             | <u>(119,064)</u>           | <u>(2,559)</u>           | <u>296</u>                |

**Comparatives for movement in funds**

|                           | At 1/1/20<br>£ | Prior<br>year<br>adjustment<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31/12/20<br>£ |
|---------------------------|----------------|----------------------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                |                                  |                                  |                     |
| General fund              | 385,259        | 13,733                           | 44,468                           | 443,460             |
| <b>Restricted funds</b>   |                |                                  |                                  |                     |
| Therese Planiol Fund      | 3,011          | -                                | -                                | 3,011               |
| <b>TOTAL FUNDS</b>        | <u>388,270</u> | <u>13,733</u>                    | <u>44,468</u>                    | <u>446,471</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 105,089                    | (61,438)                   | 817                      | 44,468                    |
| <b>TOTAL FUNDS</b>        | <u>105,089</u>             | <u>(61,438)</u>            | <u>817</u>               | <u>44,468</u>             |

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**14. MOVEMENT IN FUNDS - continued**

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 2021.