

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

**CHARITY NUMBER: 1016118**

**ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2013**

Registered Office: 28 Portland Place  
London W1B 1LS

Accountants: Andrew Cross & Co  
Chartered accountants  
Plaza Building  
102 Lee High Road  
London SE13 5PT

**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**REPORT OF THE COUNCIL OF MANAGEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

The federation members submit their annual report and accounts for the year ended 31st December 2013. The Board members have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

1. **PRINCIPAL ACTIVITY**

The principal activity of the federation in the year under review was that of promoting the science of ultrasound in medicine and biology for the public benefit in Europe, and arranging congresses and development meetings at an international level. The federation represents the interests of European member societies in the World Federation for Ultrasound and Medicine in Biology.

2. **OFFICERS**

The officers of the federation during the past year were President Prof Dr C F Dietrich, President Elect Prof Dr O H Gilja, Past President Dr F Piscaglia, Honorary Secretary Dr H R Schwarzenbach, Honorary Treasurer Prof Paul S Sidhu, Secretariat Mrs Lynne Rudd.

3. **NATIONAL DELEGATES**

The national delegates as at December 2013 were Dr Andreas Klauser (Austria), Prof Luc de Catte (Belgium), Ass Prof Rejina Djerassi (Bulgaria), Prof Boris Brkljacic (Croatia), Prof Dr Frantisek Zatura (Czech Republic), Dr Torben Lorentzen (Denmark), Prof Yves Ville (France), Dr Dieter Nürnberg (Germany), Dr Pavlos Zoumpoulis (Greece), Dr Gorgy Harmat (Hungary), Dr Diana Gaitini (Israel), Dr Marcello Romano (Italy), Dr Maija Radzina (Latvia), Dr Algirdas Tamosiunas (Lithuania), Dr Vasile Turcanu (Moldova), Dr Chris De Korte (The Netherlands), Dr Roald Flesland Havre (Norway), Prof Wieslaw Jakubowski (Poland), Prof Dr Jost Manuel Pontes (Portugal), Dr Radu Badea (Romania), Prof Vladimir V Mitkov (Russia), Dr Jozef Benaka (Slovak Republic), Dr Mirjana Brvar (Slovenia), Dr Eugenio Cerezo (Spain), Dr Hans Schwarzenbach (Switzerland), Dr Ismail Mihmanli (Turkey) and Dr Colin Deane (UK).

4. **RESULTS AND REVIEW**

There was an excess of income over expenditure of £37,502 and the detailed results are set out in the statement of financial activities. The intention of the Board is to reinvest this surplus in educational and development projects and expenditure on this has already commenced.  
No officer received any remuneration for services as an officer.

**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**REPORT OF THE COUNCIL OF MANAGEMENT (Continued)**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

5 **RESPONSIBILITIES OF THE COUNCIL OF MANAGEMENT**

Charity law requires the Members to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Federation and of the surplus or deficit of the Federation for that period. In preparing those accounts, the Officers are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Federation will continue in business.

The Officers are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Federation and to enable them to ensure that the accounts comply with the Statement of Recommended Practice "Accounting by Charities" (SORP 2005). They are also responsible for safeguarding the assets of the Federation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Officers are also responsible for considering the major risks to which the Charity is exposed and they are able to confirm that these risks have been reviewed and that systems have been established to mitigate the risks.

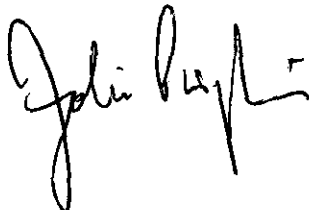
This report on pages 1 and 2 has been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities" (SORP 2005).

Signed on behalf of the Council of Management

PRINT NAME, SIGN AND DATE:

FABIO PISCAGLIA

2



28<sup>th</sup> May 2014

**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**ACCOUNTANTS' REPORT**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year ended 31 December 2013 set out on pages 4 to 10 and you consider that the federation is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Date: 30.5.14

Andrew Cross and Co  
Chartered Accountants  
Plaza Building  
102 Lee High Road  
Lewisham  
LONDON SE13 5PT

**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2013**

<u>INCOME AND EXPENDITURE</u>	Unrestricted Funds £	Restricted Funds £	Total Funds 2013 £	Total Funds 2012 £
<b>Incoming Resources</b>				
Subscriptions and similar	130,434	-	130,434	125,465
Euroson Schools, congresses and similar	11,985	-	11,985	33,152
Investment income	39	-	39	54
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>	142,458	-	142,458	158,668
Costs of generating funds	<u>76,113</u>	<u>-</u>	<u>76,113</u>	<u>71,200</u>
Net incoming resources available for charitable purposes	66,345	-	66,345	87,468
<b>Resources Expended - Charitable Expenditure:</b>				
Management and Admin	36,400	-	36,400	37,630
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Resources Expended (Note 2)</b>	36,400	-	36,400	37,630
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Incoming resources net of resources expended</b>	<u>29,945</u>	<u>-</u>	<u>29,945</u>	<u>49,838</u>
Losses/(gains) recognised on sterling conversion of euro balances and similar	(7,557)	-	(7,557)	9,938
<b>Net Incoming/(Outgoing) Resources for the Year</b>	37,502	-	37,502	39,900
<b>Fund balances brought forward at 1st January 2013</b>	344,404	3,880	348,284	308,384
<b>Fund balances carried forward at</b>	<hr/>	<hr/>	<hr/>	<hr/>
<b>31st December 2013</b>	<u>381,906</u>	<u>3,880</u>	<u>385,786</u>	<u>348,284</u>

**The notes set out on pages 7 to 10 form an integral part of these accounts.**

**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2013**

	<u>2013</u>	<u>2012</u>
	£	£
Gross income of continuing operations	142,458	158,668
Total expenditure of continuing operations	(104,956)	(118,768)
<u>Net Income/(Expenditure) for the Year</u>	<u>37,502</u>	<u>39,900</u>

None of the Federation's activities were acquired or discontinued during the above two financial years.

The Federation had no recognised gains or losses other than the net income for the above two financial years.

The Summary Income and Expenditure Account is derived from the Statement of Financial Activities on page 4, which together with the notes to the accounts on page 7 to 10, provides full information on the movements during the year on all the funds of the Federation.

**The notes set out on pages 7 to 10 form an integral part of these accounts.**

**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**BALANCE SHEET 31ST DECEMBER 2013**

	<u>Notes</u>	<u>2013</u> £	<u>2012</u> £
<b><u>FIXED ASSETS</u></b>			
Tangible assets	(3)	1,387	1,843
<b><u>CURRENT ASSETS</u></b>			
Stocks	(4)	11,693	13,449
Debtors	(5)	18,421	10,152
Cash at bank		<u>384,959</u>	<u>349,772</u>
		<u>415,073</u>	<u>373,373</u>
<b><u>CURRENT LIABILITIES</u></b>			
Creditors: Amounts falling due within one year	(6)	(30,674)	(26,932)
<b><u>NET CURRENT ASSETS</u></b>		<u>384,399</u>	<u>346,441</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		<u>385,786</u>	<u>348,284</u>
<b><u>FUNDS</u></b>			
Unrestricted		381,906	344,404
Restricted	(7)	<u>3,880</u>	<u>3,880</u>
		<u>385,786</u>	<u>348,284</u>

These accounts have been prepared in accordance with the Statement of Recommended Practice "Accounting by Charities" (SORP 2005).

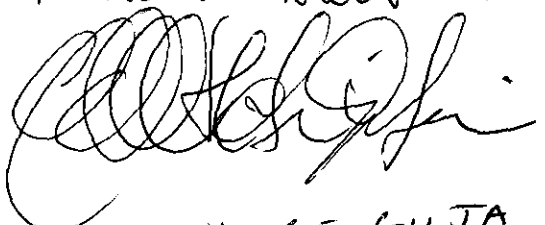
Signed on behalf of the Council of Management

**PRINT NAMES, TWO OFFICERS TO SIGN AND DATE:**

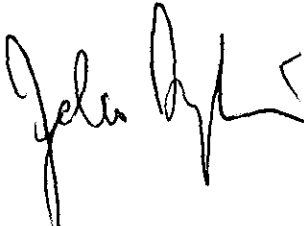
Statements were approved on

**The notes set out on pages 7 to 10 form an integral part of these accounts.**

6

President-Elect 28/5-14  
  
 ODD HELGE GILJA

Past President  
 FABIO PISAGLIA



28 May 2014

**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**NOTES TO THE ACCOUNTS 31ST DECEMBER 2013**

1. **ACCOUNTING POLICIES**

(a) **Basis of Accounting**

The Accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) effective March 2000, under the historical cost convention and in compliance with the Statement of Recommended Practice "Accounting by Charities" (SORP 2005).

(b) **Income Recognition**

Voluntary income is received by way of subscriptions and the holding of congresses and meetings as well as course book sales and is included in full in the Income and Expenditure Account as soon as it is received. Restricted grants are credited to the Income and Expenditure Account to the extent that the related restricted expenditure has occurred.

(c) **Value Added Tax**

The Charity is not registered for VAT purposes.

(d) **Depreciation**

Depreciation is calculated to write off the cost of all tangible fixed assets over their estimated useful lives at the following rates per annum:

Furniture and Fittings and Computers - 25% on reducing balance



**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**NOTES TO THE ACCOUNTS (Continued) 31ST DECEMBER 2013**

**2. TOTAL RESOURCES EXPENDED**

	Costs of Generating <u>Funds</u> £	Furtherance of <u>Objectives</u> £	Support <u>Costs</u> £	Management and <u>Admin</u> £	Total <u>2013</u> £	Total <u>2012</u> £
Staff Costs	-	-	-	26,923	26,923	23,737
Office Costs	-	-	-	4,433	4,433	9,799
Other Costs	76,113	-	-	(2,513)	73,600	85,232
	<u>101,072</u>	-	-	<u>28,843</u>	<u>104,956</u>	<u>118,768</u>

Other costs include:

Depreciation					456	618
Loss (gain) on exchange (note 2a)					(7,557)	9,938
Accountancy Fee					<u>1,740</u>	<u>1,740</u>

2a The charity holds a large proportion of its funds with in UK bank accounts in both sterling and euros. The calendar years 2012 and 2013 have been years where there have been continual movements in exchange rates and as such, the translation of those closing balances into sterling, required for UK filing, has generated a notional profit (2012 loss) on translation. There are also exchange rate movements in the year relating to receipts and payments.

**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**NOTES TO THE ACCOUNTS (Continued) 31ST DECEMBER 2013**

3. TANGIBLE FIXED ASSETS

	<u>Furniture, Fittings &amp; Office Equipment</u> £
<u>COST:</u>	
At 1st January 2013	22,522
Additions	-
<u>At 31st December 2013</u>	<u>22,522</u>
<u>DEPRECIATION:</u>	
At 1st January 2013	20,679
Charge for Year	456
<u>At 31st December 2013</u>	<u>21,135</u>
<u>BOOK VALUE:</u>	
<u>At 31st December 2013</u>	<u>1,387</u>
<u>At 31st December 2012</u>	<u>1,843</u>

4. <u>STOCK</u>	<u>2013</u> £	<u>2012</u> £
Stock of books unsold at the year end date	<u>11,693</u>	<u>13,449</u>

Closing stock represents the value of educational books printed for sale in the year, in hand at the year end date, valued on the basis of original cost

5. <u>DEBTORS</u>	<u>2013</u> £	<u>2012</u> £
Trade Debtors	-	1,129
Pre-payments and Accrued Income	18,421	9,023
	<u>18,421</u>	<u>10,152</u>

**EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY**  
**NOTES TO THE ACCOUNTS (Continued) 31ST DECEMBER 2013**

6.	<u>CREDITORS</u> : Amounts Falling Due Within One Year	£	£
	Other creditors	27,272	19,873
	Accruals	1,740	5,379
	Tax and Social Security Costs	1,662	1,662
		<u>26,932</u>	<u>26,932</u>

7. RESTRICTED FUNDS

	Balance at <u>1<sup>st</sup> January 2013</u>	Incoming <u>Resources</u>	Outgoing <u>Resources</u>	Balance at <u>31<sup>st</sup> December 2013</u>
	£	£	£	£
Therese Planiol Fund	<u>3,880</u>	-	-	<u>3,880</u>
	<u>3,880</u>	-	-	<u>3,880</u>

The French Society (SFAUMB) donated £5880 to be used to fund the Therese Planiol Lecture given during Euroson meetings. The above fund represents the balance of the funds, presently unused.

8. TRUSTEES EXPENSES

A total of £1,201 (2012: £5,750) was paid to five members during the year to cover out of pocket expenses. Trustees received no remuneration during the year.