



EFSUMB

EUROPEAN FEDERATION OF SOCIETIES FOR ULTRASOUND IN MEDICINE AND BIOLOGY

Report of the Honorary Treasurer Christian Jenssen for the year 2018 Board of Delegates meeting at the EUROSON Congress in Granada, May 27, Granada

Following two years with a positive balance, EFSUMB in 2018 has had a stable year with a nearly balanced budget. The accounts for the year 2018 show an income of 120,733 GBP from membership fees (2016: 122,482 GBP; 2017: 133,418 GBP), of 49,741 GBP from sponsorship (2016: 80,619 GBP; 2017: 50,977 GBP), and from other EFSUMB activities and investments of 1,940 GBP (2016: 7,066 GBP; 2017: 2,978 GBP). In summary, the total income of EFSUMB in 2018 decreased to 176,813 GBP (2017: 194,091) and was substantially lower than projected (2018 budget: 208,245 GBP/ 235,317 Euro).

This development was mainly related to the decision of the Swiss national society (SGUM) to give its members the choice to pay membership fees for EFSUMB membership. Only 576 out of 3480 SGUM members (2017) opted to stay members of EFSUMB. This opt-out decision of SGUM resulted in a loss of approximately 18.000 GBP membership fees and was not compensated by increase of membership from some national societies and from incoming member Georgia.

The direct expenditure relating to the Societies' activities include the office costs (stable), followed by the 1.5 USD for each EFSUMB member paid to WFUMB, support of the EFSUMB Committees, the EUROSON congress, the website development costs and guidelines consensus meeting costs (stable). Expenditures for the year 2018 totaled 175,179 GBP (2016: 186,983 GBP; 2017: 153,968 GBP).

The increase of expenditures is caused only by a slight real increase in expenses for Euroson Schools and congress activities (10.453 GBP higher in 2018 compared to 2017) but to a much higher extent to lower gains from exchange between GBP and Euro (20,786 GBP less than 2017). Most of the financial transfers are made in Euro, and the GBP to Euro exchange rate varied in 2018 to a lesser degree ($1.11 - 1.16 = 4.5\%$) compared to 2017 ($1.09 - 1.19 = 9.0\%$).

As the result of decreasing income mainly from membership fees, slight increase of expenditures for educational activities and lower gains from exchange between GBP and Euro, EFSUMB ended up at December 31, 2018 with a low net loss of 1,078 GBP (- 0.6% of the total budget).

The Society is registered as a Charity in the United Kingdom, and as such the reserves are held within the UK banking system, and due to positive balances in previous years (2016: 30,805 GBP and 2017: 38,587 GBP) the **total reserves at the end of 2017 totaled 453,587 GBP (2017: 454,665 GBP)**.

In conclusion, our society is financially healthy and stable and therefore will withstand the ongoing process of re-orientation and modernization. The membership fees will remain at the level of €7 for the National Society declared members. Our 2019 budget projected membership fees of 130,410 Euro and a total income of 213,410 Euro. A total expenditure was planned of 220,877 Euro, resulting in a slightly negative balance of 7,467 Euro.

At this Board of Delegates meeting in Granada we will decide on proposals for profound constitutional changes with a cut-off for the membership fees for each national society at 33% of total membership fees



from national societies. Planning of the 2020 budget therefore is difficult. Despite the pleasant fact that we welcome new members of our European Ultrasound Community a further decline of income from member societies fees by 22% to approximately 121,000 GBP (107,000 Euro) is to be expected. We hope to compensate this loss partially by selling educational material like the 2nd edition of the European Ultrasound Coursebook to non-members, income from EUROSON Schools and by fees from individual members and from affiliate societies. Despite substantial reduction of physical meetings of guideline groups and committees the possibilities for savings are limited. Therefore we will have to plan a net loss for 2020 of approximately 10.000 Euro (8,850 GBP).

As the honorary treasurer I ask you as the delegates of your national societies to struggle for responsible decisions with regard to EFSUMBs future constitution. To maintain our capacities to strengthen the role of ultrasound in Europe, to educate our members, to develop clinical guidelines and to support research in the field of ultrasound in medicine and biology we need a healthy financial basis.

Germany, May 20, 2019

Christian Jensen
EFSUMB Hon Treasurer

Details are given in a separate Power Point Presentation. The final accounts for 2018 will be available on the EFSUMB website soon.