

THE INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY

England & Wales · Charity number 1030406

Details

Other names	THE INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNAECOLOGY, ISUOG
Status	Registered
Legal form	Charitable company
Company number	02722770
Registered	1993-12-22
Register	View on the Charity Commission register

Contact

Address	The International Society Of Ultrasound In Obstetrics And Gynecology 122 Freston Road London W10 6TR
Phone	02074719955
Email	finance@isuog.org
Website	www.isuog.org

Activities

Objects: THE PROTECTION AND PRESERVATION OF HEALTH BY PROMOTING THE SCIENCE OF ULTRASOUND IN OBSTETRICS AND GYNAECOLOGY AND EDUCATION THEREIN FOR THE BENEFIT OF THE PUBLIC

Activities: The objectives of the charity are to improve women's health through the provision, advancement and dissemination of the highest quality education, standards and research information around ultrasound in obstetrics and gynecology.

Classification

- **How:** Makes Grants To Individuals, Acts As An Umbrella Or Resource Body
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Australia
- China
- Colombia
- Egypt
- Greece
- Haiti
- Kyrgyzstan
- Northern Ireland
- Oman
- Scotland
- United States

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£3,894,418	£4,590,989	£12,885,947	26
2023-12-31	£3,974,026	£4,299,803	£13,098,850	27
2022-12-31	£2,984,242	£3,844,167	£12,558,524	30
2021-12-31	£2,213,544	£2,793,711	£14,315,847	31
2020-12-31	£2,170,663	£2,535,133	£13,505,180	28

Trustees

Name	Role	Appointed
Prof. Laurent Salomon	Chair	2013-10-06
Dr Fatima Crispi Brillas		2023-10-16
Dr George Condous		2023-10-16
Dr Mala Sibal		2024-09-15
Dr Reem Abu-Rustum		2019-10-13
Dr Ritsuko Pu		2023-10-16
Dr Simon Meagher		2023-10-16
Dr Steven Robert Goldstein		2025-09-14
Dr Suresh Seshadri		2024-09-15
Prof Fabricio da Silva Costa		2025-09-14
Prof. Alexandros Sotiriadis		2023-10-16
Prof. Asma Khalil		2020-10-19
Prof. Liona Poon		2019-10-13
Prof. Thomas Bourne		2015-10-11

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS 2024

International Society of Ultrasound in Obstetrics and Gynecology
Registered Company number: 02722770
Registered Charity number: 1030406

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INTRODUCTION: ACHIEVING STRATEGIC GOALS

2024 has been a year of reflection, rediscovery, and realignment. In a year in which we saw a change in ISUOG leadership, we successfully maintained our drive towards being a more diverse and inclusive Society and brought our community closer together. On behalf of our Board of Trustees, we are delighted to share with you, a snapshot of our many activities and successes.

Our events are critical touch points with our community, and we were delighted to offer both in person and online opportunities. The World Congress in Budapest marked a successful return of this flagship event to Europe. It was well-received, delivered world class science and education, helped us strengthen our industry partnerships and establish new European society partners. We also delivered our third and largest Ultrasound Essentials 2024, produced in collaboration with the Fetal Medicine Foundation, to provide important education to our lower-resourced communities.

Easy access to high-quality education, delivered by international experts, remained at the heart of our mission as always. In 2024, we took great strides to complete our online visual encyclopedia, VISUOG, with only a small number of chapters to go, and we offered a wider range of advanced course formats, including on-site, hybrid, livestream and blended learning, to address the varying needs of our community across the globe. To address the global demand for ISUOG's education, our portfolio is supported by the ISUOG Academy, our Society's learning management system, which grows in demand each day. Whilst online access to education has become more important, so too the need for diversification in language and we are addressing this through the expanded offer of advanced courses, masterclasses and webinars, in French, Spanish and Portuguese.

Our journal, *Ultrasound in Obstetrics and Gynecology* (UOG), continues as the leading peer-reviewed journal on imaging within our field, and during the year took important and positive strides in reviewing and updating its publishing workflows in collaboration with our publisher, Wiley. 2024 saw significant changes in journal team leadership and structure, and our Board of Trustees are grateful to this team, our Editor-in-Chief, Editors, Editorial Board and our author community, for all their work which drives the excellent reputation of our Society's scientific publication.

As a Society, it is mission critical to remain relevant, even more so as we navigate an uncertain and changing world. We remain steadfast, united in our passion to make our world healthier, more equitable and more humane. In the coming year, we will work hard on our activities that deliver on our charitable mission to include a full restructure of, and capacity development in, Outreach, to reach those who need our support the most. It is a privilege to be a part of such important and positive work, and we look forward to the continued determination and passion of our leadership, volunteer community and staff, supported by our industry and societal partners.

We would like to offer our sincerest gratitude to all our community who support ISUOG and the work we do. We couldn't do it without you, and your ongoing support will allow us to deliver on our collective goal to improve women's reproductive health worldwide.

We invite you to read this Annual Report for more details on our activities and future plans.

Prof. Reem S. Abu-Rustum

ISUOG President (2024-2026)

Wendy Holloway

Chief Executive Officer

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Board of Trustees is pleased to present its report together with the financial statements of the charity for the year ended 31 December 2024. The legal and administrative information pages 44 to 46 forms part of this report.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The International Society of Ultrasound in Obstetrics and Gynecology is a charitable company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association (charity number 1030406; company number 02722770). The Board members are the Trustees of the Charity for the purpose of charity law (and as listed in the Articles of Association), and the Directors of the company. The Charity controls the subsidiary, ISUOG Courses and Conferences Limited, a charitable company limited by guarantee and registered in England and Wales, which is currently dormant. The company number is 03326162 and the registered charity number is 1063743. The registered office address for both is 122 Freston Road, London, W10 6TR.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Trustee term lasts for four years, after which the Trustee retires by rotation. The post is renewable once, or exceptionally more, if an appointment is made as an Honorary Officer or in circumstances, which the Trustees consider to be extraordinary. New Trustee candidates are nominated by the Board of Trustees and the Advisory Group. Nominees are shortlisted by the Nominations Committee and supply candidacy statements to support their nomination. The final election is operated by the Board of Trustees and the Advisory Group with the assistance of the Nominations Committee. The new Trustees are ratified annually by the members at the Society's Annual General Meeting.

INDUCTION AND TRAINING OF TRUSTEES

New Trustees receive the Governance Manual of policies and procedures (bylaws) and are invited to join a Trustee meeting prior to their appointment. In addition, they are invited to attend an induction meeting with the Chief Executive Officer (CEO), President and Governance Manager, to affirm Trustee requirements and responsibilities and to highlight key areas of interest for them to contribute to during their term. New Trustees are also given a briefing on the finances of the Society and their legal obligations as a Trustee of a UK registered charity. They are encouraged to visit the ISUOG office to review the operating and support procedures in place.

During 2024, the Trustees continued to meet both in person, as well as remotely using a virtual meeting platform, every two months to discuss latest developments on the key objectives of the Charity. The annual Strategic Planning Meeting in March 2024 presented an opportunity to evaluate and make recommendations on strategic development in key areas, such as UOG and future opportunities in publishing, finance, risk management and investments for improvements as well as strengthening ISUOG governance infrastructure and developments for scalability. Future direction of the Society, as well as key activities and initiatives and associated risks, were reviewed in the context of the key strategic objectives approved by the Trustees in July 2023.



Trustees gathered for the annual Strategic Planning Meeting in Chantilly, France

Decision making around delivery of the Strategic Plan is delegated to the Executive Committee, which has been granted delegated powers from the Board of Trustees. The Committee meets with the CEO a minimum of once every two months using a virtual meeting platform. The Trustees elect a number of Honorary Officers and Committee Chairs, and appoint Chairs of Sub-Committees who are all delegated to progress different areas of activity. Operations are co-ordinated by the CEO from the Society's office in London.

Trustee performance is reviewed annually, at the mid-year Trustee meeting, through a Trustee reflective self-appraisal followed by a whole Board discussion with President and Honorary Secretary.

Trustees used the Charity Governance Code to inform their own review of its governance arrangements. The review was largely completed in the financial year of 2021, resulting in approval of the key governing documents throughout 2023 and 2024. These documents included updated ISUOG Articles of Association, approved in September 2024, and other key governing procedures and protocols, including 'The principles of the Accountability Framework' and 'Complaint policy', all accepted in March 2024, as well as the updated 'Procedure for appointment and re-appointment of Committee / Sub-Committee Chairs and Members and other key Society functions'.

COMMITTEES

- The Executive Committee of the Society comprises the President, Honorary Secretary, Treasurer, President Elect and Past President and oversees day-to-day activities on behalf of the Trustees.
- The Finance and Risk Committee is led by the Treasurer and includes the Honorary Secretary, President, President Elect and Member at Large. It undertakes detailed assessments of risk, reserves and investment policies, and acts as an advisory Committee to the Trustees.
- The Honours Committee is led by the Past President and includes the representatives of the relevant awarding Committees, plus a randomly selected Trustee. It oversees the selection and presentation of awards and honours on behalf of the Society.
- The Nominations Committee, chaired by the Honorary Secretary and including the President, Past President and President Elect, as well as a randomly selected member of the Board of Trustees and two additional Members at Large, supports the process of appointment of Trustees, Committee and Sub-Committee Chairs and other Society key functions.
- The Education Committee supports the development of global educational initiatives with the support of project based Sub-Committees, including Accreditation and Certification, Basic Training, CME, Courses, Online Education, Patient Information and VISUOG.

- The Scientific Committee oversees development of the direction and content of the Society's World Congress and other scientific meetings / activities.
- The Clinical Standards Committee oversees the commissioning and review of ISUOG publications (practice guidelines, consensus statements) on standards for practice.
- The Outreach Committee oversees service development, support and training in underserved areas and countries.
- The Safety Committee specifically reviews safety of ultrasound and quality control within the field and publishes statements to update members.
- The NGen Committee introduces a new level of regional as well as international engagement to ISUOG by developing a pathway for trainees and junior clinicians to become further involved in the Society's mission and work. The NGen Committee ensures that the needs of trainees and new specialists are met by the Society through organising events that provide opportunities for new researchers and educators.
- The Editors of the Journal, led by the Editor-in-Chief and supported by the Editorial Board, ensure technical standards and quality of *Ultrasound in Obstetrics & Gynecology (UOG)*.
- Several Sub-Committees continued to support different areas of activity in 2024:
 - The Accreditation and Certification Sub-Committee established in 2023 started developing comprehensive accreditation and certification tools for ISUOG's education portfolio. It also supported the effectiveness of ISUOG's curriculum by setting standards for learning objectives and developing assessment.
 - The Continuing Medical Education (CME) Sub-Committee developed high quality online learning for members, whilst the Online Education Sub-Committee oversaw the new Advanced Training Curriculum content (formerly Intermediate Curriculum), all available on the ISUOG Academy.
 - The Courses Sub-Committee continued to develop successful in-person and live virtual courses throughout 2024.
 - The Sub-Committee for Basic Training continued to develop the practical curriculum and methods for delivery and evaluation.
 - Patient Information Sub-Committee supported ISUOG's objectives to expand its reach and demonstrate public benefit through the provision of information for patients.
 - The VISUOG Sub-Committee continued to provide medical professionals with up-to-date information on the clinical use of ultrasound in obstetrics and gynecology and support patients in making informed choices.
 - Multiple special interest groups also contributed to the Society's delivery with a focus on development in particular sub-specialty areas such as 3D ultrasound, artificial intelligence, Doppler, fetal heart, fetal MRI and twins and multiple pregnancy.

At the end of 2024, the Society employed a total of 21 staff (including 14 full time, two full-time contractors and five part time) (2023: 25). The Interim Chief Executive Officer/Director of Events and Systems, the Managing Editor of the Journal, and 22 (2023: 19) activity, project and support staff delivered the activities of the Society. This includes three part-time staff (2023: 2).

ISUOG reviews pay annually following a performance appraisal. The organisation considers, but does not guarantee, an award to reflect inflation (which also considers national guidance for inflation and average annual earnings increases for the preceding year). ISUOG benchmarks salary pay scales based on levels of responsibility to set salaries. Additional awards are discretionary and consider exceptional performance against

achievement of goals set for the year, organisational strategies, or any specific changes to the job requirements in the preceding year.

FUNDRAISING

ISUOG derives its income from its members, Journal, conferences, education courses and investments. ISUOG does not currently derive any income from fundraising.

OBJECTIVES AND ACTIVITIES

IMPROVING HEALTH OUTCOMES FOR WOMEN

As the leading international Society for women's imaging, ISUOG exists to protect and preserve health through the promotion of the science of ultrasound in obstetrics and gynecology and the education therein for the benefit of the public.

OUR VISION

Our vision is for every woman in the world to have access to ultrasound; that every scan provider is competent, and that the diagnosis of obstetric and gynecological conditions is effective so that women's health outcomes improve.

OUR MISSION AND ACTIVITIES

Our mission is to improve women's health through the provision, advancement and dissemination of the highest quality education, standards, and research information around ultrasound in obstetrics and gynecology.

Our primary activities to achieve our mission are:

- the publication and wide distribution of the leading peer-reviewed Journal *Ultrasound in Obstetrics and Gynecology* (UOG), to the highest standards;
- the delivery of an international World Congress of the highest quality standards, disseminating cutting-edge science and clinical guidance as broadly as possible;
- the implementation of specialist education courses, either live or asynchronous learning, to address specific training and education needs;
- the provision of up-to-date and accessible online resources to support theoretical and practical training;
- the provision of a comprehensive Basic Training program;
- the documentation and dissemination of the latest standards and guidelines for clinical care;
- the documentation and dissemination of patient information leaflets to support patient care;
- ISUOG's Outreach program to increase the availability of competent ultrasound services in under-resourced or poorly performing regions;
- the advocacy of global health initiatives around maternal health through partnerships with relevant organisations and engagement with end beneficiaries;
- the continued international expansion of our membership to both support the wide dissemination of our resources and to provide insight into the needs of this specialist community.

OUR VALUES

The pillars of our Society are the consistent achievement of quality in science and education, learning, innovation, opportunity for our members, delivering on our charitable purpose and developing powerful partnerships. To this end, in our work, research and teaching, we will demonstrate excellence, integrity, respect, inclusiveness and diversity, and passion.

DELIVERING PUBLIC BENEFIT

In setting ISUOG's objectives and planning activities, the Trustees have considered the Charity Commission's guidance on public benefit, in particular the guidance on the advancement of education.

ISUOG's primary beneficiaries, mostly its members, are health professionals practicing in the field of ultrasound in obstetrics and gynecology. The women they provide health services to are the ultimate beneficiaries of the improvements in knowledge and skills resulting from ISUOG's activities.

MAXIMISING PUBLIC BENEFIT

It has been recorded that, in 2020, over 800 women died each day, worldwide, from preventable causes related to pregnancy and childbirth-related complications (WHO, 2023), which equates to one woman every two minutes. Known risk factors of morbidity and mortality in pregnant women, such as ectopic pregnancy, placenta previa, multiple pregnancies, fetal malposition and abnormal fetal growth, as well as life-threatening gynecological conditions, can be diagnosed using ultrasound.

ISUOG believes that the effective use of ultrasound can improve maternal and perinatal health outcomes and contribute to a reduction in morbidity rates. We work with the leading practitioners in our field to deliver the highest quality education courses, resources, and provide opportunities for health professionals to share knowledge of best practice and engage in our learning environment.

Ultrasound depends on the skills of the operator and, with the expanding availability of ultrasound around the world, ensuring a comprehensive education program that is accessible to our diverse membership and beyond remains a constant priority. ISUOG's educational offering includes our Basic Training program for entry level practitioners in the field, continuing professional development through our online CME program, up to advanced and specialist teaching courses, all supplemented by ongoing online learning opportunities. We support education and research in lower-resourced regions of the world with accessible pricing structures, and by offering up to six travel grants to researchers and discounted fees to local and regional participants to attend our Congress. We also deliver regional education in person or online, along with our annual Ultrasound Essentials event. Our education also includes our important Outreach program to under-served regions with a focus on training future trainers locally bringing immediate and real impact to the communities training is delivered in.

Membership growth is also a key goal for ISUOG to ensure our work reaches all corners of our international community. Accessible pricing structures, a free entry level membership for trainees just embarking on their careers and partnerships with national societies, are priorities to this end.

Assuring quality and learning are critical for ISUOG. Across all our activities, we work to ensure that our educational and scientific resources are of the highest standard, reflect the latest scientific evidence and are as accessible as possible through our online learning and remote access platforms. Ultrasound Essentials is an online event we deliver annually to low-resource communities on a complementary basis to support accessible education.

Our Journal strives to publish evidence with the highest clinical impact and to influence national guidelines for care. Our clinical guidelines supplement this influence on practice for countries without formal protocols. We also seek opportunities to bring our quality teaching to remote regions, where ultrasound services are compromised, through our Outreach program.

EVALUATING PUBLIC BENEFIT

ISUOG works closely with its membership community and wider stakeholders to continually assess the value and benefit it offers. Progress is reviewed regularly and projects revised accordingly.

Success is measured through key performance indicators: continued growth and retention of membership (as a proxy for influence in the speciality); the Journal impact factor and downloads (as a measure of quality of research dissemination); quality and satisfaction evaluations, and attendance figures, across all events and online courses (as an indicator of eventual impact on clinical practice); as well as an annual membership survey.

In-depth needs assessment ensures that Outreach programs are delivered to areas most likely to succeed. Sustainable improvements in healthcare, and detailed monitoring and evaluation protocols, remain a priority for the continued success of ISUOG's outreach work.

ISUOG strives for excellence in operations to maximise impact and ad hoc, independent reviews are carried out to evaluate the progress of key activities in line with the Society's objectives and to identify further opportunities to maximise the impact of our work.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

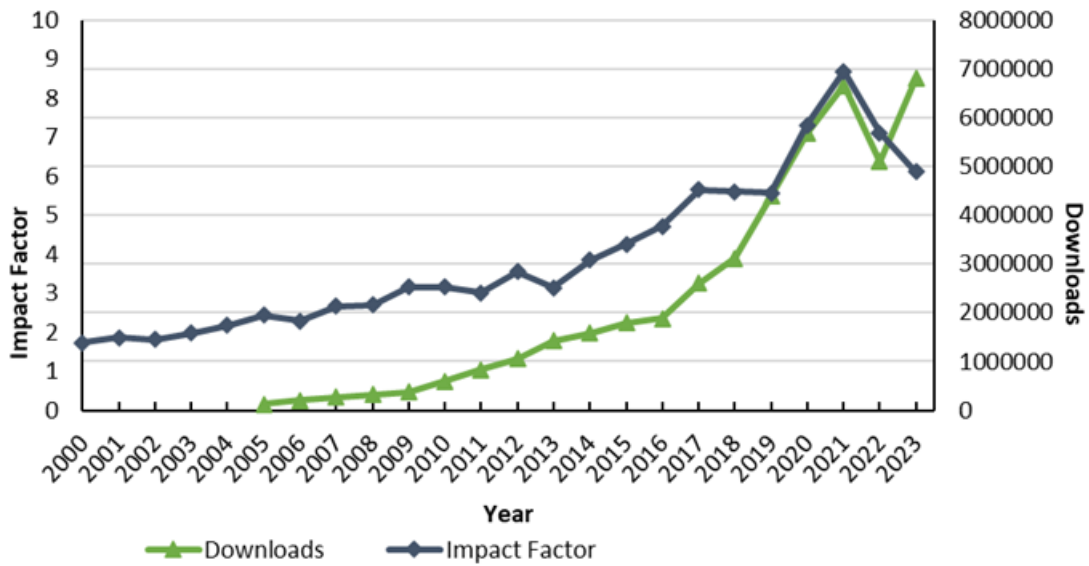
KEY OBJECTIVES FOR 2024

1: TO BE THE LEADING AUTHORITY IN EDUCATION, SCIENCE, RESEARCH AND PATIENT CENTRED CARE.

We continued to increase the publication of high-impact research and broad dissemination to the scientific community

Impact Factor

Based on the 2024 JCR release, UOG accomplished an Impact Factor (IF) of 6.1 in 2023, compared with the IF of 7.1 in 2022. The decrease in the IF was expected, as citations to most COVID-19 papers are no longer included in the calculation. UOG has retained its place as 5th out of 136 journals in the Ob/Gyn field. The top three articles that contributed to the new IF were the *ISUOG Practice Guidelines on the performance of the routine mid-trimester fetal ultrasound scan* (Salomon *et al.*, 2022), a research article on pregnancy and neonatal outcomes of COVID-19 based on data from the PAN-COVID and AAP-SONPM registries (Mullins *et al.*, 2021) and a Delphi consensus revising the Morphological Uterus Sonographic Assessment (MUSA) features of adenomyosis (Harmsen *et al.*, 2021).

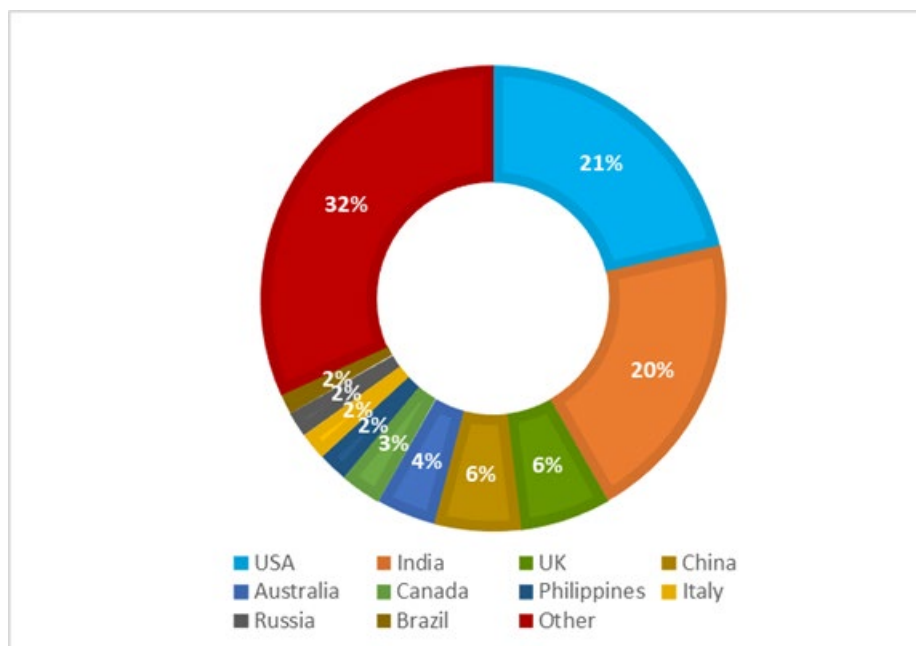


UOG achieved a CiteScore of 12.3 in 2023 (compared with 12.6 in 2022), standing in 4th place out of 367 journals in the Ob/Gyn subject area. CiteScore is similar to the IF but is based on Scopus data and calculated based on citations over a four-year period.

Downloads and altmetric scores

Article downloads remained high in 2024, reaching 6.3 million, compared with 6.8 million in 2023 and 5.1 million in 2022. UOG articles continue to be the most downloaded among all Wiley journals in the Ob/Gyn category. The most downloaded article of those published in 2024 was the new ISUOG Practice Guideline on performance of the third-trimester obstetric ultrasound scan, which received 34.7k downloads in 2024.

The chart below shows the top 10 countries from which articles were downloaded via Wiley Online Library in 2024, and the percentage each country contributed to total usage.



Top 10 countries from which articles were downloaded via Wiley Online Library in 2024.

The high altmetric score of articles published by UOG reflects the significant clinical impact of the Journal and the continuing efforts of our social media team to promote a high number of articles each month. More than 25 articles published in 2023 or 2024 achieved an altmetric score ≥ 20 , with an average score of 37. An Opinion piece by Khalil *et al.* reporting an increase in congenital heart defects during the COVID-19 pandemic achieved an altmetric score of 200. The article was published in November 2024 and accompanied by a press release by St George's University of London.

In addition, two significant papers published in UOG by Nicolaides' Group on early screening for pre-eclampsia, the SPREE study (published 2018) and a follow-up study from the ASPRE trial (published 2017), gained media attention in May 2024 after LabCorp launched a first-trimester pre-eclampsia screening test, based on findings from these studies. As a result, both studies were highlighted and linked in news outlets, reaching altmetric scores of 413 (second highest altmetric score among all papers published in UOG) and 195, respectively.

Submissions, peer-review times and acceptance rate

In 2024, UOG received 1,256 submissions, the highest number since 2020 (8% increase compared with 2023). These included 786 original articles and 81 systematic reviews. The majority of submissions were from China, followed by the USA and the UK.

The median time from submission to first decision for research papers submitted to UOG decreased to 23 days in 2024, compared with 35 days in 2023. This significant decrease is mainly attributed to the increase in outright rejection rate and the decreased turnaround time for reject decisions (median of 11 days in 2024 vs 28 days in 2023; 60% decrease), thanks to the dedicated work of our Editors and Editorial Office.

The acceptance rate for all article types decreased to 18% in 2024 compared with 25% in 2023. The majority of accepted papers were from the UK, followed by the USA, Italy and China.

New production workflow and publication times

The Accepted Articles workflow, where articles were published online prior to editing and typesetting (within two weeks after acceptance), was decommissioned by Wiley on 31 May 2024. Under the new workflow, articles are only published online in their final edited and typeset form. This approach prevents the distribution of manuscripts with errors and the circulation of two different versions of an article, while ensuring that readers have access to the highest-quality research. It also enhances author experience by allowing them to share a polished typeset version of their paper immediately upon publication.

Under the new workflow, technical editing - which involves thorough numerical and language checking to ensure consistency, accuracy and scientific clarity - has been integrated into the peer-review process.

With the introduction of the new workflow, production had to be completed for 80+ backlog papers already published as Accepted Articles, while simultaneously keeping up with editing newly accepted submissions. Thanks to the UOG team's efforts and the reduced acceptance rate, the backlog was cleared and new submissions remained on track. A total of 301 papers were published in 2024, compared with 263 in 2023 (14% increase).

Since implementing the new workflow, the acceptance-to-publication time has dropped from 136 days in 2023 to an average of 40 days in the second half of 2024. Meanwhile, the time to final decision for accepted papers has increased from 84 days in 2023 to 105 days in 2024, while there is currently a timeframe of up to four weeks between the Editor's acceptance recommendation and technical editing commencing, given the high number of accepted papers in the queue.

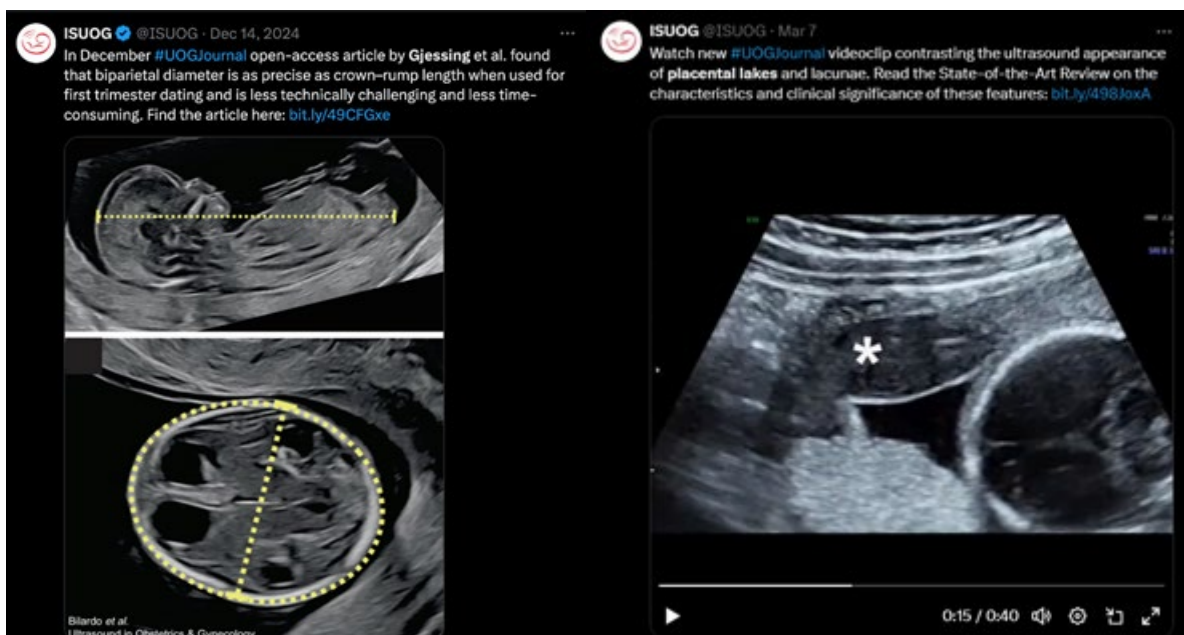
Presence on social media

UOG content continues year-on-year to be a driving force of ISUOG's social media presence. With an average of 20 posts on UOG articles every month, Journal posts for 2024 achieved an engagement rate of 5% with a total of 8,204,044 impressions and 402,088 engagements across platforms (Facebook, Instagram, X, LinkedIn,

YouTube and Threads). The total impressions for UOG Journal posts across Facebook and Instagram increased in 2024 by 42% compared with 2023, with an average of 13,581 impressions for each post.

The most successful post, based on engagement, was from an article by Gjessing *et al.* comparing the precision of biparietal diameter and crown–rump length as predictors of gestational age, with 13,089 engagements and 153,783 reach across platforms. In 2024, a total of 28 videoclips were promoted on social media, including one video abstract, gaining 420,422 views and 497,586 impressions across Instagram and Facebook (average of 17,770 impressions and 15,015 views).

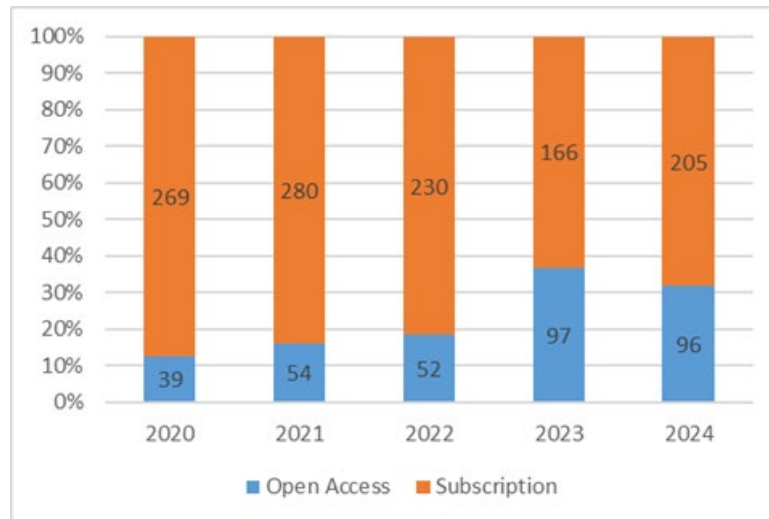
The most viewed UOG videoclip was from a State-of-the-Art Review on the contrasting ultrasound appearance of placental lakes vs lacunae by Jauniaux *et al.*, with 44,485 views and 52,396 impressions across Instagram and Facebook.



Social media posts for the article by Gjessing *et al.* (left) and videoclip by Jauniaux *et al.* (right).

We continued to scope new opportunities in Journal publishing to increase and expand impact

As a result of the Plan S initiative for open-access publishing, and Wiley’s transitional agreements, the number of open-access articles published in UOG has increased significantly in the past years, with 32% of all articles published in 2024 being open access (vs 37% in 2023 and 18% in 2022). UOG will continue to be a hybrid journal keeping open the option to move to fully open access in the future.



Number of open access and subscription articles published online in the past 5 years

We developed and disseminated comprehensive, current clinical guidelines for the use of ultrasound in obstetrics and gynecology

The new *ISUOG Guideline: performance of the third-trimester obstetric ultrasound scan* was published in January 2024 and was downloaded over 9,659 times in the year, reaching an altmetric score of 15. Also, the joint Consensus Statement (ISUOG, ESGE, EEL, ESHRE, ISGE, AAGL, IDEA and ESUR) on non-invasive imaging for diagnosis of pelvic deep endometriosis by Condous *et al.* was published in May 2024 and was downloaded over 844 times in the year, achieving an altmetric score of 33.

We delivered our state-of-the-art World Congress and demonstrated our commitment to excellence, maintaining our position as providers of the leading event in the field

We delivered our flagship annual World Congress in Budapest, Hungary, reaching 2,117 paying delegates from 104 countries. The top ten attending countries being Hungary, Philippines, UK, China, Romania, Poland, USA, Australia, Israel and Italy, demonstrates our standing as a global leader in the field. We maintained a Congress fee structure with significantly lower rates for trainees/sonographers (from high-income countries (HICs)), and for delegates from middle-income and lower-resource countries (LRCs), enabling 498 delegates from middle-income countries (MICs), 205 delegates from LRCs, 217 HIC trainees and 103 HIC sonographers to attend. To support education and research in under-served regions of the world, ISUOG offered five Travel Grants to abstract submitters working in LRCs so they could attend the event at no cost. We were delighted to welcome Travel Grantees from Colombia, Egypt, Ethiopia and Vietnam this year.



'I was glad to get the opportunity to attend the 34th World Congress which was held in Budapest through winning the travel grant. It was really an amazing and fruitful experience. The conference was rich with different lectures and the most recent updates in obstetrics and gynecology, as well as the 'meet the experts' sessions and scan demonstrations which was of utmost benefit for me being a radiologist specialised in obstetrics and gynecology imaging. I would like to thank the organising committee and all who helped to give doctors from developing countries a chance to share such an experience.'

We maintained our focus on excellence in education, science and research through the scientific program, which included:

- Pre-Congress Courses on *Expert approaches to heart and brain imaging* and *Sonography for ovarian and deep endometriosis* (which included ISUOG's first ever live surgery demonstration)
- Plenary talks from Özge Tunçalp (strengthening our relationship with the World Health Organization (WHO)) and David Rhew (addressing the cutting-edge topic of AI)
- A packed invited program of 18 masterclasses, 21 workshops and 10 live-scan demonstrations
- Research submissions were 20% higher compared with 2023. We received 1,476 abstract submissions, which led to 20 oral communication sessions, 17 oral presentation sessions and 779 digital posters

We achieved a high overall satisfaction Congress score of 6.11 out of 7 and positive testimonials:



We grew our community with 16 society partners at Congress, resulting in 350 registrations and a strengthened international network for further collaborations. Special thanks go to the Hungarian Society of Ultrasound in Obstetrics and Gynecology and the Hungarian Society of Obstetrics and Gynecology for their support.

We hosted 23 industry partners, ensuring that the industry program and exhibition were varied and fresh for delegates, and diversifying our industry income.

We developed new efficient and effective systems to support ISUOG's events' strategy.

We introduced a new registration system, Cvent, for Congress and all education events, and a new on-site registration supplier team, and successfully integrated the new system with ISUOG's CRM. This significantly improved the delegates' (and exhibitors') events experience and membership journeys, as well as the internal efficiencies and reporting: considerably less staff time is now required to manage registrations, memberships, and income from events, and Congress 2024 delegate satisfaction for the registration experience received the highest scoring (6.34 out of 7) amongst all evaluation areas surveyed.

In addition, we delivered the third edition of Ultrasound Essentials, a two day, free-to-attend online event tailored for the lower-resource country audience, in partnership with the Fetal Medicine Foundation. We welcomed nearly 10,000 delegates from 104 countries and achieved an overall satisfaction score of 6.56 out of 7. Registration and on-demand access remained open for six months post-event, meaning that registrations

quickly surpassed 10,000 after the event. The top ten attending countries at the time of the live event were: Nigeria, South Africa, Ukraine, Ghana, Egypt, Kenya, Peru, Colombia, Sudan and Venezuela.

2: TO DELIVER ON OUR CHARITABLE AIMS WHILST ENSURING FINANCIAL SUSTAINABILITY THROUGH OFFERING COMPREHENSIVE, INNOVATIVE SCIENCE, EDUCATION AND OUTREACH PROGRAMS.

We developed a comprehensive education curriculum that incorporates varied levels and types of education.

ISUOG has continued to expand its educational portfolio, ensuring that learning opportunities are available across all levels of ultrasound training.

Advanced education courses

- Nine advanced courses were delivered in 2024 (2023: 7), covering obstetrics (6) and gynecology (3), involving 105 speakers, and attracting 3,647 delegates (2023: 2,154). This led to the creation of 1,051 new members to the society.
- Overall course satisfaction rating of 'good' or 'excellent' was 96.04%. Of the total number of respondents, 99.8% said they would be likely to attend another ISUOG course, and 98.7% said they would recommend to a colleague.
- Courses in 2024 incorporated a mix of hybrid (on-site and livestreamed) and blended learning (live with a self-study component on the ISUOG Academy, our learning management system (LMS)), ensuring a flexible and effective learning experience.
- Expansion into multilingual education, including courses in Spanish (305 delegates; 96.42% rating of good or excellent) and French (303 delegates; 93.67% rating of good or excellent), increased accessibility and supported our global reach.
- We partnered with FECOLSOG (the Colombian Federation of Obstetrics and Gynecology) to deliver regional masterclasses on 22 May 2024, ahead of their annual congress. The masterclasses were delivered in person, and in Spanish only, attracting over 150 attendees.



- Our most successful course was the hybrid ISUOG Fetal Cardiology Conference held in Dublin (July 2024), with 750 delegates (99.15% rating of good or excellent; 100% would recommend to a colleague).



Basic Training

- Our Basic Training instructional materials were used by institutions in live, face-to-face courses delivered in the USA, Botswana, and Turkey.
- These led to the creation of 70 new members at the concessionary rate, and over 1,500 new trainee members.

Approved Courses

- 48 courses delivered by other societies and institutions received ISUOG approval / endorsement in 2024.
- These courses covered a wide variety of topics and were delivered across 19 different countries, reaching approximately 10,000 delegates and generating over 1,200 new ISUOG memberships.

We optimised the ISUOG Academy to expand its offerings in support of teaching and learning goals.

The ISUOG Academy is at the core of our digital education strategy, expanding structured, accessible and scalable learning pathways.

Basic Training Online Programme (BTOP)

- Launched in November 2023, this self-study version of the Basic Training program reached over 500 learners by the end of 2024.
- A tiered pricing model, consistent with our other offerings, was introduced to balance affordability for LRCs with revenue sustainability.

Advanced Training Curriculum (ATC)

- 20 new self-study courses (each with approximately eight hours of guided learning) covering a variety of ultrasound topics were published, with over 1,202 learners engaging in courses by the end of the year.
- Additional courses are in development, with a full 64-course curriculum projected by the end of 2025.

On-demand and CME offerings

- Member surveys indicated that 80% of users were interested in post-event course purchases; we therefore made eight on-demand courses available for purchase, following our tiered pricing model.
- We began to revise, adapt and retire courses from our bank of 100+ standalone CME activities (each representing approximately one hour of guided learning), in response to new accreditation standards, ensuring ISUOG remains a leader in accredited education.

We implemented a reliable and equitable pricing philosophy that ensures both our charitable aims and revenue earning potential can co-exist, generating sufficient income to support the strategy and ambitions.

ISUOG aims to balance its charitable mission with financial sustainability by ensuring a fair, accessible and revenue-generating pricing model for all educational activities.

- Livestream, hybrid and blended course models were refined to ensure high-value offerings with clear pricing tiers that reflect different delegate needs.
- The BTOP tiered pricing structure was implemented and will be evaluated in 2025 to ensure affordability for LRCs while maintaining revenue goals.
- New releases on the LMS (i.e. the ATC) all followed a similar tiered structure as implemented for the BTOP course.

ISUOG works with industry partners to provide training webinars to its members for free.

- In 2024 we ran five industry sponsored webinars (with two focussed on trainee educational needs); our most successful was delivered in August 2024 (Fetal anomalies detected at third trimester), reaching over 4,600 participants in 154 countries.
- Our industry webinar program also included two foreign language offerings (French and Spanish).

We reviewed our Outreach strategy and continued to deliver programs, working towards our goal to attract philanthropic income.

In 2024, ISUOG Outreach conducted three train-the-trainer trips (two to Kyrgyzstan and one to Rwanda), educating 38 participants with the support of eight ISUOG Faculty members.

- Kyrgyzstan: Phase I concluded with 13 trainers identified - the highest number in ISUOG Outreach history. Phase II began in November 2024 in Osh with 100% attendance.
- Rwanda: Challenges with retention and engagement resulted in lower-than-expected participation. Phase I, Trip II concluded, but progression is on hold.
- Egypt: Phase I concluded late 2023, with six potential trainers and five additional sonographers identified. Phase II was due to begin in Luxor in 2024, now postponed to 2025.

Other important developments in Outreach:

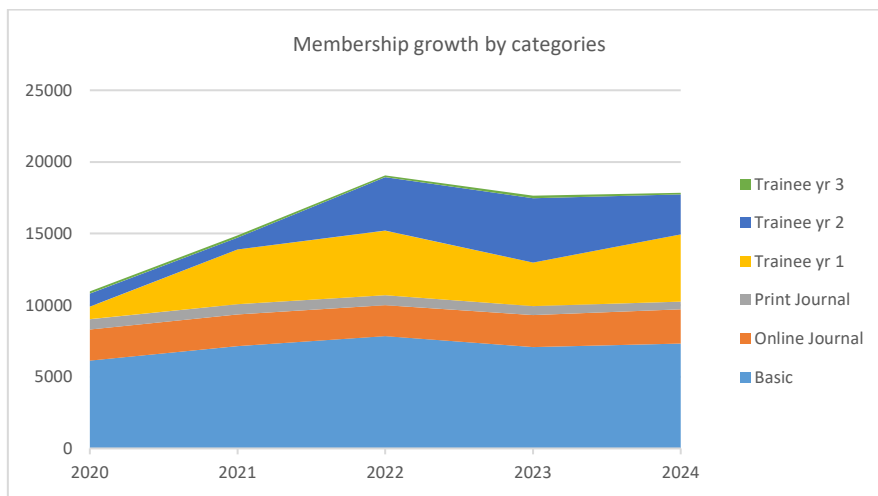
- We finalised the Outreach Manual to standardise program delivery and began a review to realign with our strategic goals and mission. This process will continue into 2025.
- We collaborated with the World Health Organization (WHO) in support of their project to train over 100 individuals in Ethiopia, Bangladesh, Pakistan, and Nigeria (providing basic ultrasound training, with a focus on gestational age dating). Participants were given access to the BTOP course.



Outreach training in Osh, Kyrgyzstan, November 2024

3: TO RETAIN AND GROW MORE ENGAGED MEMBERS ACROSS ALL COMMUNITIES.

At the end of 2024, our total membership was 17,846 (2023: 17,640), with notable increases in both basic and journal categories, and year-one trainees. As journal memberships increased, we noted a decline in print membership, which is expected as reading habits change.



During 2024, we continued to work with the NGen Committee to create content for trainee members. One notable highlight, a trainee webinar sponsored by Samsung, was an important part of our ongoing plan to engage ISUOG trainees, while also engaging with the wider trainee community. Nearly 2,000 booked to attend, with 390 (21.1%) attending live.

We continued to incentivise membership on the ISUOG Academy through discounted pricing. In 2024, free member benefits on the ISUOG Academy included: new CME Activities, on-demand events and a series of BTOP courses - in response to requests made through the trainee members' questionnaire.

VISUOG, our visual encyclopedia, is a free member benefit which saw approximately 23 new chapters published in 2024, including new chapters on hand and upper limb, bringing the total to over 300 by the end of the year. We also introduced a monthly VISUOG newsletter to increase awareness of the resource amongst members.

4: TO DEVELOP STRATEGIC PARTNERSHIPS AND COLLABORATIVE VENTURES.

ISUOG belongs to a community of like-minded organisations, who work together to make us all stronger, while supporting all our missions. For ISUOG, it is central to supporting our mission of improving women's health globally with ultrasound.

We continue our commitment to developing and maintaining mutually beneficial partnerships and to influencing the health agenda on ultrasound through key partnerships with influential global health bodies.

Partnering with the World Health Organization, ISUOG has started to support their key projects increasing access to, and training in, ultrasound in the context of pregnancy care. Our mutual objective brings our organisations together to facilitate access and dissemination of key training materials, design training for health workers and, in so doing, focus initial implementation in priority countries.

Partnership through our events and courses is a cornerstone of our strategy. We would not have delivered such a successful World Congress in Budapest, without working closely with the two important local societies. Our partnership ensured Hungary was at the top of the top ten country attendance list, making our return after 30 years significant.

Industry partners play an important role supporting our activities through the provision of educational grants and sponsorship, as well as providing ultrasound technology central to the delivery of live-scan sessions at our events. They also contribute expert knowledge by offering insights from their own network of experts as part of the full offering of education to our community.

Our trainee partnership program continues to grow engaging practitioners early in their professional career with free ISUOG membership. We continue to partner with multiple organisations to offer this important access to our member resources, including our Journal UOG.

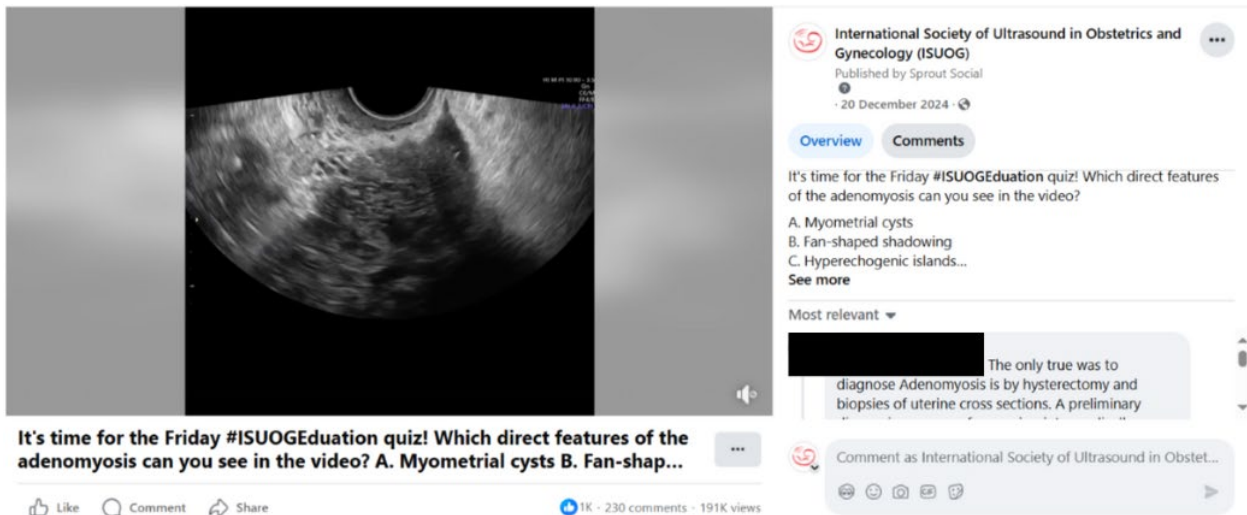
We said we would put effort into developing a more detailed partnership strategy

Work has begun on our new strategy, starting with providing increased value to our industry partners. Our teams have been developing a corporate membership package, which we hope to pilot in 2025 to launch in 2026.

5. TO ADVOCATE AND BECOME THE GLOBAL VOICE WITH STAKEHOLDERS, INCREASE ISUOG'S RECOGNITION AND IMPACT, AND TO IMPROVE PATIENT CARE.

We committed to increase ISUOG's recognition and impact to influence global standards in OBGYN ultrasound.

In 2024, our social media audience grew by 16.4% to 227,412. Our engagement rate also increased by 18.1% to 4.1%; (industry average is 1%).



Top social post achieved 13,123 engagements

On social media we received 209,813 click throughs (up 32%), 20,910 shares (up 0.9%) and 41,763 saves (up 55.2%) in 2024. ISUOG education quiz posts continued to be our most popular content with an engagement rate of 7.8%, which sits significantly higher than our average engagement rate of 5.4% across all posts. Our education quiz posts received a total of 3,421,423 impressions (up 33.5% from previous year). In 2024, we started to explore other channels including the new social media platform Bluesky and we will continue to monitor audience growth and engagement rates on it.

We aimed to communicate as the leading voice for ultrasound in OBGYN, engage with the media and set standards for patient care.

Our Patient Information Series continued to grow. By the end of 2024, 292 leaflets were published in English, 168 in Simplified Mandarin Chinese, 75 in Spanish and 157 in Hindi. These clinical resources combined attracted almost a quarter of a million views on the ISUOG website (248k in 2024 – an increase on 237k in 2023).

In 2024, the top three most popular Patient Information leaflets were 'Ventriculomegalia' (Spanish) 11,400 views, 'Echogenic bowel' (English) 6087 views and 'Nuchal Translucency' (English) 6029 views.

As our 'shop front', the ISUOG website continues to attract, engage and inform visitors from across the globe. The most active countries were Egypt 46,302 (2023 - 5,373), United States 44,808 (2023 - 62,373) and United Kingdom 39,479 (2023 - 45,421).

The top five pages visited in 2024 were:

- /events/isuog-world-congress-2024/registration.html (87,782 views)
- /clinical-resources/isuog-guidelines/practice-guidelines-english.html (82,060 views)
- /events/isuog-world-congress-2024.html (73,386 views)
- /clinical-resources/isuog-guidelines.html (50,190 views)
- /education/basic-training1/basic-training-bt-certificate-elearning-course.html (43,929 views)

6: TO STRIVE FOR EXCELLENCE, EFFICIENCY, AND CONTINUOUS IMPROVEMENT, AND BEST PRACTICE IN GOVERNANCE, WELLBEING AND MANAGEMENT.

We maintained excellence in governance and effective strategic leadership to help ensure operational effectiveness.

In 2024, the Society's key governance documents and protocols continued to be revised to increase operational effectiveness, inclusiveness and transparency, optimise organisational alignment between stakeholders and achieve full compliance with statutory requirements for a UK Charity. This included amendments to ISUOG's Articles of Association adopted in September 2024, new Award process and Complaint policy as well as revised Code of Conduct. Work has also continued on the review of the Society's bylaws expected to be achieved by the end of 2025.

Key principles of the ISUOG Accountability Framework, relating to selection criteria and appointment requirements across ISUOG Committee and Sub-Committee leadership roles, continued to be revised to better align with organisational structure and governance requirements. Preliminary work has also started on the review of Ambassadors' remit and geographical representation model as well as strategy for selection of future Ambassadors and identifying key performance indicators, including success factors for those serving in the conflict zones.

In order to ensure institutional knowledge and successful continuation of the Society's activities delivered by the Committees, Sub-Committees and other groups in 2024, the Membership Community continued to support and advance ISUOG's mission through the work of 23 different Committees, Sub-Committees, Ambassadors and Special Interest Groups. The Volunteer recruitment process executed last year attracted 159 candidates from 45 countries, with the top five countries being India, USA, UK, Italy and Australia. At the time of the Society's Annual General Meeting (AGM), in Budapest in September 2024, 57 new appointments and 19 re-appointments commenced across all Society's Volunteer groups.

We began our systems transformation journey, developing a more robust IT and systems infrastructure

Our Management Team collaborated throughout the year and led their teams, enabling multiple improvements to our IT infrastructure. In August 2024, we finally transitioned to a 100% online IT environment resulting in significant improvement to staff work experience and efficiency. This supports our hybrid working environment.

Whilst delivering Society activities 'business as usual', our Management Team also delivered a successful Customer Relationship Management (CRM) System tender process, resulting in the successful appointment of a new third-party supplier to develop our new CRM. At the same time, a tender to renew the Society website was also launched, with a view to appointing a new supplier to develop a new site, in 2025. Forensic review of ISUOG processes are in progress, aligning with these significant system transitions.

FUTURE DEVELOPMENTS

We are now mid-strategic cycle (2023-2027) and reflections through 2024 reinforce ISUOG's commitment to offering comprehensive, innovative science, education, and outreach programs, in the most efficient and effective way possible. Whilst we are committed to our approved strategy, we will also review new strategic considerations, specifically the role of artificial intelligence and our position as an organisation on this fast and emerging topic.

2024 was a year for 'cleaning up to gear up' for development and growth of the Society, and in 2025, we will take major strides in reimagining our capacity development in Outreach. Our Outreach program of more than 15 years will be restructured, including developing our internal resources to support the formalisation of train-the-trainer programs, improvements to evaluation protocols, and other initiatives to drive long-term sustainability goals and impact.

We will continue to work with the WHO to support their pilot project to provide basic ultrasound training to stakeholders in Ethiopia, Bangladesh, Pakistan and Nigeria. Also our teams will continue to deliver online training to local stakeholders to support local needs. We will explore future collaborations with the WHO, in line with their Sustainable Development Goal 3 (Good health and wellbeing).

Assessing the needs of our developing Trainee community, remains an important part of our work and we will focus on the creation of free content for them, including access to webinars on topics such as developing scientific research skills.

There are ambitious plans to deliver even more ISUOG Advanced Courses in 2025 to satisfy the growing demand for high-quality education in ultrasound in obstetrics and gynecology. To this end, we are also planning more in-person regional courses: In the Middle East (Doha) and India (Chandigarh), both hopefully in Q4, and by working actively with association partners, in Vietnam (Ho Chi Minh City) in Q2.

After a large gap, we finally return to the Americas in 2025, with our flagship event, the annual World Congress delivered in Cancun, Mexico. This is our first Mexican Congress, and we look forward to increasing engagement with our community in the region. We are also evolving our committee representation to represent the region instead of a local-only organising committee, and this is a model we are considering beyond 2025.

Developing longer lead times for our events and courses will be a priority in 2025 and decisions for 2026 and 2027 are due in the spring, with a full review of Congresses until 2032 expected before the end of the year.

Societal and industry partnerships have always been an important factor in delivering our World Congress, and in 2025 we aim to soft launch a new corporate partnership scheme to add value to the work of industry stakeholders who support the work of ISUOG, which includes the development of opportunities across the Society.

Whilst we took positive strides in implementing Wiley's recommended Early View publication workflow, after the discontinuation of the Accepted Article workflow, the development of a new manuscript submission, peer review and management system by Wiley, has necessitated evaluating its functionalities against the journal's needs to determine the feasibility of transitioning to this platform by the end of 2025. A new online proofing platform will also be introduced in the first half of 2025, providing a more efficient and user-friendly system for authors. With our focus firmly on transitioning our business-critical editorial and publication processes last year, we have had to delay our business case review to consider a sister journal. This is an important discussion that will be addressed by the Trustees at their Strategic Planning Meeting, as well as agreement to launch the Editor-in-Chief recruitment process that will begin this year, to be ready for a new appointment in 2026.

The Society's commitment to delivering a diverse range of activities to its community is underpinned by a dedicated office of passionate individuals who embody ISUOG's mission, vision, and values. In 2025 we will address immediate capacity issues known to the Society and will also invest in training of its staff and executive coaching its management team to improve approaches to developing human capacity at ISUOG.

Our staff work with a range of tools provided by the Society to deliver the activities they have responsibility for, and in 2025 we will continue our systems journey to launch a new customer (membership) relationship management system, to start the transition to a new website and also to start work on launching a new learning management system. This transformational project will have a major impact on the working of the organisation, allowing improvements to how our data is managed, reviewed and reported on. This will enable us over time to provide a more tailored experience to our members and community-at-large, to increase retention overall.

FINANCIAL REVIEW

The Statement of Financial Activities on page 30 summarises income and expenditure for the year for the Charity. The associated Balance Sheet, which shows the position as at the year-end and which the Trustees continue to consider as being strong, is on page 31. The Trustees consider that the level of resources is sufficient to meet future commitments.

SUMMARY

We are reporting a deficit of (£212,903) for 2024 (2023 surplus: £540,325) coupled with an operating deficit of £696,479 (2023 deficit: £325,777).

DETAIL

The Charity's income decreased overall in 2024 to £3,894,419 (2023: £3,974,026) in large part due to a decrease of £49,888 in Membership income to £550,821 (2023: £600,709) and decrease in Congress income to £2,255,619 (2023: £2,277,418)

ISUOG's other main sources of income are education and sales of the Academic Journal: Ultrasound in Obstetrics and Gynecology (UOG).

UOG income decreased by £253,193 to £299,487 (2023: £552,680).

ISUOG courses income increased by £237,198 to £529,196 (2023: £291,998)

Expenditure increased by £291,095 to £4,590,898 (2023: £4,299,803) largely resulting from increases in educational events and UOG spend.

GOING CONCERN

The Trustees, together with the management team, have assessed the financial and operating outlook for the next 12 months to identify any material uncertainties that may impact ISUOG's ability to continue operating.

With investments position remaining high, a very strong cash position and a robust level of free reserves, ISUOG is well-placed to deal with any potential situations that may affect the Charity's ability to continue operating. It is the opinion of the Trustees and management that there are no material uncertainties and that, as a result, it is appropriate to prepare the financial statements on the going concern basis.

RISK MANAGEMENT

The assessment of potential material uncertainties, as detailed above, is part of ISUOG's overall risk management. The Trustees undertake an annual risk review assessing and scoring for probability and the potential impact of the risks to which the Charity is exposed. Systems are in place to mitigate the risks and these mitigations themselves are considered annually, are currently agreed as being appropriate for ISUOG requirements.

Higher impact and higher probability activities have been reviewed in detail and financial risks still focus on decreasing income for, or complete failure of, the World Congress, an important source of income for the charity. Risks for the Congress are minimised through insurance, careful cost control and budgetary planning as well as a continued focus on exploring new delegate markets and the creation of a high-quality scientific program. Destination and venue selection is a mitigating factor, and whilst our lead times are improving, the short lead times are still impacting the planning and preparation of the Congress. Close partnerships with regular industry supporters and with other national or international bodies for meetings outside Europe are essential and for our 2024 Congress were optimal, however competition from other events, including annual events that rescheduled,

resulting in more direct impact on our final attendance, is becoming more of a risk. The impact of the complete failure of any one Congress is mitigated through the reserves policy. With the Congress operating across the globe foreign exchange risk is also heightened in the current economic climate. ISUOG continues to engage in and increase its partnerships for mutual benefit.

Where the Congress has been a recurring theme in our risk review, other areas of risk should be highlighted, or more appropriately our active mitigations to counter the risk if it materialises. The risk of under-performing systems can result in poor user and member experience, loss of sales, and even the potential for non-compliance. In 2024, the Society embarked on an ambitious project to overhaul the integral systems that support the operation of the Society. Our planning looks to deliver a new CRM in 2025 and a new website in 2025/2026. The risks of this specific project has its own risk register and is reviewed at project board meetings to ensure mitigations of the project are addressed well ahead of time.

The Society has a Risk Register that is kept under scrutiny by the Finance Committee and reviewed annually by the full Board of Trustees. The Register includes mitigating actions to be taken to reduce the likelihood of adverse events happening and to reduce their impact if they do occur.

RESERVES POLICY

ISUOG has four main income streams (Congress, education, journal, and membership) making it vulnerable to changes in customer behaviour and the economic environment. Journal income has been gradually declining based on trends in the publishing environment towards free and open-access research, which also impacts on Journal memberships, that still constitute the largest stream of membership income. The World Congress is the largest single contributing income stream but is highly variable depending on location and unpredictable in times of economic uncertainty. Strategies for membership are around growth in influence and reach rather than around income. At the same time, long term strategies focus on international education development and larger scale investment in educational resources.

ISUOG currently holds reserves of £10.4M, which covers the contingency reserve policy to hold 18-24 months of operating budget. The reserves safeguard ongoing operations, support future members and provide financial resilience in the event of unforeseen circumstances. The reserve level is under regular review and is expected to decrease as investment in transformation projects are completed. Additionally, the reserves serve as a buffer against fixed assets (secretariat building), ensuring the Society can continue to operate under any conditions. To manage foreign exchange risk, reserves are also held in multiple currencies.

The reserves policy is reviewed annually by the Finance & Risk Committee, in line with the identified risk to the organisation at the time and approved by the Board of Trustees.

INVESTMENT POLICY

The main risk to the Charity from its investments is that of potential uncertainty of equity and investment markets due to wider economic conditions. The Charity manages this risk by retaining expert investment advisers and operating an investment policy providing for a high degree of diversification of holdings within lower risk investment classes that are quoted on recognised stock exchanges. Investments are held for the long term so that any adverse short-term volatility in market conditions can be weathered. The Trustees monitor the situation carefully; with strong cash balances in place, the holding of investments will continue to be a long-term strategy.

ISUOG holds Common Investment Funds with CCLA with the current long-term goal of achieving a fifth sustainable income stream, earmarked for cost based educational projects (such as ISUOG Outreach and the ISUOG Academy). These cost centres have been historically funded by surpluses on other activities, but with continuing, substantial expenditure in education and current restructuring and capacity development in outreach, the goal is to continue development of this fund so that dividend income can grow as a primary funding stream over time. ISUOG retains its reserves policy to allow for increased expenditure in years when operating surpluses exceed the operational goals.

The CCLA fund performed very well over the course of the period, with a market value of £8.41 million at the end of the year (2023: £8.16 million).

With ISUOG's policy of holding multiple currencies, and with very low interest rates available for foreign currency held within the UK, a US dollar investment fund is also held, managed by LGT Wealth Management. The value of these investments had risen to £1.73 million by 31 December 2024 (2023: £1.55 million).

ISUOG has worked with LGT Wealth Management (formerly Vestra Wealth) for some years, and one of their roles has been to manage the rebalancing of currency to ensure sufficient cash flow in Sterling whilst maximising interest through Dual Currency Deposits, and reducing risk of currency exposure and with the goal of optimising currency balances at 55-60% Sterling, 30-35% US Dollars and up to 25% Euros based on current independent advice and analysis of future income and expenditure planning. In 2020, as activities including events moved online, the risk of currency exposure was reduced and the requirement to use Dual Currency Deposits (DCDs) was not required. However, as our activities, especially Congress, returned to in person internationally in 2023, the importance of the DCDs as a financial tool has become important again and in 2025, we will start to rebalance our currency in line with our policy.

ANTI-FRAUD POLICY

Fraud can have a devastating effect on any organisation as it could result in significant financial loss and other long-term business repercussions. At ISUOG any allegations of fraud will be taken seriously, with no exceptions. All individuals, regardless of position, title, or tenure with the Society are expected to remain vigilant and report any suspicious activity to the Chief Executive Officer. Our processes are developed to promote a culture founded on fraud prevention, awareness, and accountability, and clarify acts that are suspicious. ISUOG operates with a comprehensive framework of internal controls, complete with documented and formal policies, procedures, processes, and other safeguards as needed. Our procedures provide guidance to prevent, detect, report, and investigate when fraudulent acts are suspected and subsequently proven.

ISUOG upholds a zero-tolerance approach regarding fraud and corruption and will identify and promptly investigate any suspected fraudulent or related dishonest activity. ISUOG will take appropriate disciplinary and legal action, as necessary, to include the possibility of termination of employment, restitution, and forwarding information to the appropriate authorities for prosecution.

GRANT MAKING POLICY

Grant applications may be considered for obstetric and gynecological research and development, which will make a significant contribution to new scientific advances in these areas. The Board of Trustees have not prioritised this area of activity to date, as it is considered expensive without predictable gains. The Board of Trustees are experts in this field of medicine and are therefore, well placed to consider each grant application on its own merits should this be prioritised.

RELATED PARTIES

ISUOG Conferences & Courses Ltd (CCL), is an associated charity to the main charity in that its three Trustees are also Trustees of ISUOG. CCL did not trade during 2024 (2023: did not trade).

Related party transactions are disclosed under note 17.

AUDITORS

The independent audit is carried out by Sayer Vincent LLP, appointed in 2016. Sayer Vincent LLP was reappointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

STATEMENT OF RESPONSIBILITIES OF THE BOARD

The Trustees (who are also the directors of ISUOG for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2015 (FRS102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose, with reasonable accuracy at any time, the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities FRS 102 (issued in 2015) and in accordance with the special provisions for small companies under of Part 15 of the Companies Act 2006 relating to small entities.

Approved and signed on behalf of the Board of Trustees

Prof. Asma Khalil
Trustee
Date: 27 June 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY, COMPANY REGISTRATION NUMBER 02722770, FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of International Society of Ultrasound in Obstetrics and Gynecology (the 'charitable company') for the year ended 31 December 2024, which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the International Society of Ultrasound in Obstetrics and Gynecology's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of

the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the Trustees' Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Annual Report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' Annual Report, the Trustees (who are also the directors of the charitable company for the purposes of company law), are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, our procedures included the following:

- we enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- we inspected the minutes of meetings of those charged with governance;
- we obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience;
- we communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit;
- we reviewed any reports made to regulators;
- we reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations;
- we performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- in addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior Statutory Auditor)
Date: 8 September 2025
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, London, EC1Y 0TG

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Income from:			
Donations		1,168	2,802
Charitable activities:			
Member income		550,821	600,709
Journal income		299,487	552,680
Congress income		2,255,619	2,277,418
Other educational events and activities		529,196	291,998
Income from other trading activities:			
Rental income		25,998	24,134
Investments:			
Interest receivable		5,397	6,733
Investment income		226,732	217,552
Total income		3,894,419	3,974,026
Expenditure on:			
Charitable activities			
Member services	2	596,449	588,975
Journal costs	2	649,172	560,860
Congress costs	2	2,149,062	2,188,566
Other educational events and activities	2	1,000,264	809,524
Outreach costs	2	195,951	151,878
Total expenditure		4,590,898	4,299,803
Net (expenditure) / income for the year	3	(696,479)	(325,777)
Foreign exchange gain/(loss)		68,304	(61,539)
Net gain / (loss) on investment assets		415,284	927,641
Net (expenditure) / income for the year		(212,903)	540,325
Transfers between funds		-	-
Net movement in funds		(212,903)	540,325
Reconciliation of funds:			
Total funds brought forward		13,098,850	12,558,525
Total funds carried forward		12,885,947	13,098,850

The Statement of Financial activities include all gains and losses recognised in the year. All activities of the charity are unrestricted.

BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets:			
Tangible assets	8	1,659,481	1,704,055
Investments	9	10,146,865	9,708,182
		11,806,346	11,412,237
Current assets:			
Debtors	10	302,837	314,317
Cash at bank and in hand		1,715,366	1,888,304
		2,018,203	2,202,621
Liabilities:			
Creditors: amounts falling due within one year	11	(938,602)	(516,008)
Net current assets		1,079,601	1,686,613
Total net assets		12,885,947	13,098,850
The funds of the charity:			
Unrestricted income funds:			
Designated funds		2,451,073	3,483,811
General funds		10,434,874	9,615,039
Total unrestricted funds		12,885,947	13,098,850
Total charity funds		12,885,947	13,098,850

The financial statements were approved and authorised for issue by the trustees on 27 June 2025 and signed on their behalf by:

Prof. Asma Khalil
Trustee

The notes on pages 33 to 43 form part of these accounts.

Company registration number: 02722770

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities:			
Net movement in funds		(212,903)	540,325
Interest receivable		(5,397)	(6,733)
Investment income		(226,732)	(217,552)
Losses / (gains) in investment assets		(415,284)	(927,641)
Depreciation charges		51,754	59,582
(Increase) / decrease in debtors		11,481	220,346
Increase / (decrease) in creditors		422,594	(303,026)
Net cash provided by operating activities:		(374,488)	(634,698)
Cash flows from investing activities:			
Purchase of fixed assets		(7,179)	(10,843)
Exchange rate (gain) / loss on revaluation of investments		(33,854)	72,698
Investment and exchange rate gain / (loss) on investment cash balances		10,455	6,204
Interest received		5,397	6,733
Investment income received		226,732	217,552
Net cash provided by / (used in) investing activities		201,551	292,344
Change in cash and cash equivalents in the year		(172,937)	(342,353)
Cash and cash equivalents at the beginning of the year		1,888,304	2,230,657
Cash and cash equivalents at the end of the year		1,715,366	1,888,304

The notes on pages 33 to 43 form part of these accounts.

1 ACCOUNTING POLICIES

- (a) **General information and basis of preparation:** ISUOG is a charitable company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is in the Charity information on page 46 of these financial statements. The nature of the charity's operations and principal activities are given on pages 44 to 46 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

- (b) **Going concern:** These financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.
- (c) **Income recognition:** All income is included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

The following specific policies are applied to categories of income:

- For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.
- Subscriptions received during the year are recognised in the period they relate.
- Royalty fees and editorial office fees are included when they become receivable from the Journal publisher.
- Income receivable from conference activity is included as conference activity progresses.
- Licence fees and other income receivable from any conferences, symposia, seminars or other education events held directly by or on behalf of the Society are accrued upon completion of each event.
- No amount is included in the financial statements for volunteer time in line with the charities SORP. Further detail is given in the Trustees' Annual Report, where relevant.

- Investment income is earned through holding assets for investment purposes such as shares and term deposit accounts. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised as it accrues, and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition: All expenditure is accounted for on an accruals basis and has been classified under activities that aggregate all costs related to any particular activity. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties; it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the category above.

The allocation of indirect costs is by percentage of staff time or percentage of space used to accommodate the activity or staff.

Irrecoverable VAT is charged as an expense.

(e) Support costs allocation: Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources, which may be actual or based on a proportion of staff costs. The analysis of these costs is included in Note 2.

(f) Fund accounting: Funds held by the charity are either:

- Unrestricted general funds – these are funds without specified purpose and are available as general funds.
- Designated funds – these are funds set aside by trustees out of unrestricted general funds for specific purposes or projects.

(g) Foreign currency: Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate, except where a financial instrument is in place that provides a predetermined exchange rate.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Foreign exchange differences are allocated directly to activities where appropriate to do so but are otherwise shown as other income or expenditure.

(h) Employee benefits: The charity operates a defined contribution plan for the benefit of its employees and which is administered by a third party. Contributions are expensed as they become payable.

(i) Depreciation: The depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

Freehold buildings	over 50 years
Office equipment and furniture	over 5-10 years

Website

over 5 years

Fixed assets which cost less than £1,000 are not capitalised except for computer equipment which is all capitalised without a *de minimis* limit.

Freehold property includes freehold land costing £390,000 (2023: £390,000) that is not depreciated.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

- (j) **Website:** Website planning costs are charged to the Statement of Financial Activities (SOFA) as incurred. Website development costs have been capitalised as a fixed asset where they provide economic benefit in the provision of educational and other information to members of the Society. Expenditure to maintain or operate the developed website is charged to the SOFA.
- (k) **Investments:** Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

All investments are carried at their fair value. Investments in equities, bonds and fixed interest securities are traded in quoted public markets, primarily the London and North American Stock Exchanges. Holdings in unit trusts and open-ended investment companies are valued at the mid-market price. The basis of fair value for quoted investments is equivalent to their market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

- (l) **Debtors and creditors receivable/payable within one year:** Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.
- (m) **Impairment:** Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the income and expenditure account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.
- (n) **Provisions:** Provisions are recognised when the charity has an obligation at the balance sheet date because of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.
- (o) **Financial instruments:** The Charity has only financial assets and liabilities of a kind that qualify as basic financial instruments. These basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2A ANALYSIS OF EXPENDITURE (CURRENT YEAR)

	Basis of allocation	Charitable activities					Outreach	Governance	2024	2023
		Member Services	Journal	Congress	Other Education events and activities				£	£
		£	£	£	£	£	£	£	£	
Direct costs:										
Costs of servicing members	Direct	148,101	-	-	-	-	-	148,101	127,183	
Editorial office costs	Direct	-	53,635	-	-	-	-	53,635	56,009	
Event costs	Direct	-	-	1,523,147	-	-	-	1,523,147	1,586,549	
Staff costs, including agency and recruitment (note 4)	Direct	204,149	275,592	262,384	405,238	85,153	162,366	1,394,881	1,141,463	
Education costs	Direct	-	-	-	179,286	-	-	179,286	127,665	
Outreach costs	Direct	-	-	-	-	15,505	-	15,505	9,962	
Audit fees	Direct	-	-	-	-	-	21,250	21,250	20,000	
Legal Fees	Direct	-	-	4,482	-	-	131,499	135,981	50,367	
Board meetings and Committees	Direct	-	-	-	-	-	83,196	83,196	28,764	
Travel and subsistence	Direct	311	1,549	60,738	12,166	19,495	80,394	174,653	210,273	
Total direct costs		352,561	330,775	1,850,751	596,689	120,153	478,705	3,729,635	3,358,235	
Support costs:										
Promotion costs	Staff time/ usage	5,602	6,820	6,162	5,602	560	-	24,747	26,134	
Staff costs, including agency and recruitment (note 4)	Staff time/ usage	82,826	111,811	106,453	164,411	34,548	-	500,049	434,849	
Office costs	Staff time/ usage	37,656	45,842	41,422	37,656	3,766	-	166,341	109,177	
Professional and finance costs	Staff time/ usage	1,419	1,728	1,561	1,419	142	-	6,269	64,313	
Premises costs	Staff time/ usage	37,094	45,157	40,803	37,094	3,709	-	163,858	307,096	
Total support costs		164,597	211,358	196,401	246,182	42,725	-	861,264	941,569	
Total costs excluding governance costs		517,158	542,133	2,047,153	842,871	162,878	478,705	4,590,898	4,299,804	
Governance costs	Staff time	79,291	107,039	101,909	157,393	33,073	(478,705)	-	-	
Total expenditure 2024		596,449	649,172	2,149,062	1,000,264	195,951	-	4,590,898		
Total expenditure 2023		588,975	560,860	2,188,566	809,524	151,878	-		4,299,804	

2B ANALYSIS OF EXPENDITURE (PREVIOUS YEAR)

	Basis of allocation	Charitable activities					Governance	2023
		Member Services	Journal	Congress	Other Education events and activities	Outreach		
		£	£	£	£	£	£	
Direct costs:								
Costs of servicing members	Direct	127,183	-	-	-	-	-	127,183
Editorial office costs	Direct	-	56,009	-	-	-	-	56,009
Event costs	Direct	-	-	1,586,549	-	-	-	1,586,549
Staff costs, including agency and recruitment (note 4)	Direct	202,588	209,147	241,857	317,279	64,880	105,712	1,141,463
Education costs	Direct	-	-	-	127,665	-	-	127,665
Outreach costs	Direct	-	-	-	-	9,962	-	9,962
Audit fees	Direct	-	-	-	-	-	20,000	20,000
Legal Fees	Direct	-	-	-	-	-	50,367	50,367
Board meetings & Committees	Direct	-	-	-	-	-	28,764	28,764
Travel and subsistence	Direct	-	6,886	72,948	12,102	19,288	99,049	210,273
Other costs	Direct	-	-	-	-	-	-	-
Total direct costs		329,771	272,042	1,901,354	457,046	94,130	303,892	3,358,235
Support costs:								
Promotion costs	Staff time/ usage	5,916	7,202	5,916	6,508	592	-	26,134
Staff costs, including agency and recruitment (note 4)	Staff time/ usage	85,054	87,808	101,541	133,206	27,240	-	434,849
Office costs	Staff time/ usage	24,715	30,088	24,715	27,187	2,472	-	109,177
Professional and finance costs	Staff time/ usage	14,559	17,724	14,559	16,015	1,456	-	64,313
Premises costs	Staff time/ usage	69,520	84,632	69,520	76,472	6,952	-	307,096
Other costs	Staff time/ usage	-	-	-	-	-	-	-
Total support costs		199,764	227,454	216,251	259,388	38,712	-	941,569
Total costs excluding governance costs		529,535	499,496	2,117,605	716,434	132,842	303,892	4,299,804
Governance costs	Staff time	59,440	61,364	70,961	93,090	19,036	(303,892)	-
Total Expenditure 2023		588,975	560,860	2,188,566	809,524	151,878	-	4,299,804

3. NET (EXPENDITURE)/INCOME FOR THE YEAR

This is stated after charging / (crediting):

	2024	2023
	£	£
Auditor's remuneration (excluding VAT):	15,750	15,000
Additional audit fees (excluding VAT)	5,500	5,000
Depreciation of tangible assets	51,754	59,582
Net gains/(losses) on foreign exchange	68,304	(61,539)

4. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2024	2023
	£	£
Gross salaries	1,158,714	1,141,706
Redundancy and termination costs	189,329	19,500
Employer's national insurance	147,167	126,014
Employer's contribution to defined contribution pension schemes	62,628	62,901
Other staff costs	337,092	226,189
	1,894,930	1,576,310

Other staff costs include agency and recruitment fees paid in full during the year.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024	2023
	No.	No.
£180,000 - £189,999	1	-
£160,000 - £169,999	-	1
£110,000 - £119,999	-	1
£100,000 - £109,999	1	-
£70,000 - £79,999	-	1
£60,000 - £69,999	2	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £421,210 (2023: £414,802).

Trustees' expenses, representing the payment or reimbursement of travel and subsistence costs totaling £104,903 (2023: £82,260), were incurred by 15 board members (2023: 20).

Payments totaling £2000 (2023: £400) were made to 6 Trustees (2023: 2) as speaker fees on education courses.

5. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was:

	2024	2023
	No.	No.
Journal	5	6
Member Services	3	3
Congress	7	8
Other educational events and activities	6	4
Core and Governance	6	6
	26	27

6. TAXATION

The Society has charitable status, and the Trustee Board considers that its income derives from trading in direct pursuance of the charity's main objectives from rentals and from investment income. As such it considers that the Society's income is exempt from tax and no taxation has been provided for.

7. SUBSIDIARY UNDERTAKING

The charity has an associated charity, ISUOG Course and Conferences Ltd (ISUOG - CCL), which is linked by means of joint control. It is incorporated in England and Wales. ISUOG - CCL - was responsible for the running of the Charity's annual conference in 2020. The activities of the ISUOG - CCL subsidiary were transferred to the Charity with effect from 1 January 2012; however, it started trading again from 1st January 2020. Trading stopped from 1st January 2021.

Prof. Laurent Salomon, Prof Asma Khalil and Prof. Reem Abu-Rustum are the Trustees.

8. TANGIBLE FIXED ASSETS

	Freehold property	Website	Office equipment and furniture	Total
	£	£	£	£
Cost:				
At the start of the year	2,013,562	143,940	256,562	2,414,064
Additions in year	-	-	7,179	7,179
Disposals in year	-	-	-	-
At the end of the year	2,013,562	143,940	263,741	2,421,243
Depreciation:				
At the start of the year	346,242	142,403	221,363	710,008
Charge for the year	32,474	1,537	17,743	51,754
Eliminated on disposal	-	-	-	-
At the end of the year	378,716	143,940	239,106	761,762
Net book value:				
At the end of the year	1,634,846	-	24,635	1,659,481
At the start of the year	1,667,320	5,771	35,199	1,708,290

Land with a value of £390,000 (2023: £390,000) is included within freehold property and is not depreciated.

All the above assets are used for charitable purposes.

9. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Fair value at 1 January 2024	9,708,182	8,859,444
Additions to investments at cost	622,582	-
Disposal proceeds	(622,582)	-
Unrealised foreign exchange gain / (loss) on conversion of investments held in a foreign currency	23,399	(72,698)
Net gain / (loss) on revaluation	415,284	921,437
Fair value at 31 December 2024	10,146,865	9,708,182
Investments comprise:		
Bonds/Fixed interests securities	3,166,069	2,947,138
Equities	6,980,797	6,961,044
Total	10,146,865	9,908,182

10. DEBTORS

	2024	2023
	£	£
Trade debtors	178,081	129,592
Other debtors	1,406	826
Prepayments and accrued income	123,350	183,899
Total	302,837	314,318

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Deferred income (note 12)	322,751	296,914
Trade creditors	206,672	111,517
Taxation and social security	25,616	30,556
Other creditors	288,301	3,882
Accruals	95,261	73,139
Total	938,602	516,008

12. DEFERRED INCOME

	2024	2023
	£	£
Balance at 1 January 2024	296,914	503,531
Subscriptions received	295,263	273,223
Other income received	27,488	23,691
Released to Statement of Financial Activities	(296,914)	(503,531)
Balance at 31 December 2024	322,751	296,914

Deferred income relates to membership subscriptions received in the year but partly related to the next financial year. Other income relates to sponsorship income for 2025.

13. GUARANTEE OF MEMBERS

There were 17,830 members of the Society at 31 December 2024 (2023: 17,522). Each member undertakes to contribute up to £1 to the company if the company is wound up; this guarantee extends for one year after a person ceases to be a member.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

	General Unrestricted	Restricted	Designated	Total funds
	£	£	£	£
Fixed assets	9,355,273	-	2,451,073	11,806,346
Current assets	2,018,203	-	-	2,018,203
Current liabilities	(938,602)	-	-	(938,602)
Net assets at 31 December 2024	10,434,874	-	2,451,073	12,885,947

15. MOVEMENTS IN FUNDS (CURRENT YEAR)

	At 1 January 2024	Income & gains	Expenditure & losses	Transfers	At 31 December 2024
	£	£	£	£	£
Unrestricted funds:					
Designated funds:					
Freehold building	1,667,320	-	(32,474)	-	1,634,846
Education fund	1,816,491	-	(1,000,264)	-	816,227
Total designated funds	3,483,811	-	(1,032,738)	-	2,451,073
General funds	9,615,039	4,378,001	(3,558,166)	-	10,434,874
Total unrestricted funds	13,098,850	4,378,001	(4,590,904)	-	12,885,947
Total funds	13,098,850	4,378,001	(4,590,904)	-	12,885,947

The narrative to explain the purpose of each fund is given below.

Purposes of designated funds:

Freehold Building Fund: To provide for building improvement, repairs and maintenance

Education Fund: The fund was set up to earmark funds for investments that will be used to finance future educational projects.

16. PENSIONS

The Charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £62,628 (2023: £62,901). There were outstanding contributions of £7,580 (2023: £8,465) and no prepaid contributions at the year-end (2023: nil).

17. RELATED PARTY TRANSACTIONS

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

A total of £2,000 (2023: £400) was paid to six trustees for speaking at educational events.

Trustees' expenses totaling £104,903 (2023: £82,260) were incurred by 15 board members (2023: 20).

18. OPERATING LEASE COMMITMENTS RECEIVABLE AS A LESSOR

Amounts receivable under non-cancellable operating leases are as follows for each of the following periods.

	Property	
	2024	2023
	£	£
Less than one year	18,857	22,341
One to five years	-	18,857
Over five years	-	-
Total	18,857	41,198

The lessee has given notice to terminate the lease on 7 October 2025.

19. DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	2023 Total
	£	£	£
Income from:			
Donations	2,802	-	2,802
Charitable activities:			
Member income	600,709	-	600,709
Journal income	552,680	-	552,680
Congress income	2,277,418	-	2,277,418
Other educational events and activities	291,998	-	291,998
Income from other trading activities:			
Rental income	24,134	-	24,134
Investments:			
Interest receivable	6,733	-	6,733
Investment income	217,552	-	217,552
Total income	3,974,026	-	3,974,026

Expenditure on:			
Charitable activities:			
Member services	588,975	-	588,975
Journal costs	560,860	-	560,860
Congress costs	2,188,566	-	2,188,566
Other educational events and activities	809,524	-	809,524
Outreach costs	151,878	-	151,878
Total expenditure	4,299,803	-	4,299,803
Net income for the year	(325,777)	-	(325,777)
Foreign exchange loss	(61,539)	-	(61,539)
Net gain / (loss) on investment assets	927,641	-	927,641
Transfers between funds	-	-	
Net movement in funds	540,325	-	540,325
Reconciliation of funds:			
Total funds brought forward	-	-	12,558,525
Total funds carried forward	540,325	-	13,098,850

20. COMPARATIVES

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	General unrestricted	Restricted funds	Designated funds	Total funds
	£		£	£
Fixed assets	7,928,426	-	3,483,811	11,412,237
Current assets	2,202,621	-	-	2,202,621
Current liabilities	(516,008)	-	-	(516,008)
Net assets at 31 December 2023	9,615,039	-	3,483,811	13,098,850

MOVEMENTS IN FUNDS (PRIOR YEAR)

	At 1 January 2023	Income & gains	Expenditure & losses	Transfers	At 31 December 2023
	£	£	£	£	£
Unrestricted funds:					
Designated funds:					
Freehold buildings	1,699,794	-	(32,474)	-	1,667,320
Education fund	2,626,015	-	(809,524)	-	1,816,491
Total designated funds	4,325,809	-	(841,998)	-	3,483,811
General funds	8,232,716	4,840,128	(3,457,805)	-	9,615,039
Total unrestricted funds	12,558,525	4,840,128	(4,299,803)	-	13,098,850
Total funds	12,558,525	4,840,128	(4,299,803)	-	13,098,850

ISUOG BOARD OF TRUSTEES

Referred to collectively throughout the report as the Board of Trustees (and as the Trustees in the Articles of Association), these individuals comprise the Trustees of the Charity for the purpose of charity law, and the directors of the company.

The Members of the Board who served during the year, together with dates of resignation/suspension and appointment are:

- Prof R Abu-Rustum (USA)
- Prof C M Bilardo (The Netherlands)
- Prof T Bourne (UK)
- Prof G Condous (Australia)
- Dr F Crispi (Spain)
- Prof D Fischerová (Czechia) (retired 15 September 2024)
- Prof A Khalil (UK)
- Prof S Meagher (Australia)
- Dr R K Pooh (Japan)
- Prof L Poon (Hong Kong)
- Dr J Preisler Romanow (Chile)
- Prof L Salomon (France)
- Dr Suresh Seshadri (India) (appointed 15 September 2024)
- Dr Mala Sibal (India) (appointed 15 September 2024)
- Prof A Sotiriadis (Greece)
- Dr A Youssef (Italy) (retired 15 September 2024)

Board members holding Officer positions are as follows:

Officers

- | | |
|--------------------|--|
| President | Prof R Abu-Rustum (appointed 15 September 2024) |
| President Elect | Prof L Poon (appointed 15 September 2024) |
| Past President | Prof L Salomon (appointed 15 September 2024) |
| Honorary Treasurer | Prof A Khalil (appointed 19 November 2021) |
| Honorary Secretary | Prof A Sotiriadis (appointed 15 September 2024)
Prof L Poon (retired 15 September 2024) |

Committee Chairs

- | | |
|---------------------------------------|---|
| Chair of Education Committee | Dr M Al-Memar (appointed 15 September 2024)
Dr A Ranzini (retired 15 September 2024) |
| Chair of Scientific Committee | Prof T Van den Bosch (appointed 15 September 2024)
Prof F da Silva Costa (retired 15 September 2024) |
| Chair of Clinical Standards Committee | Prof R Napolitano (appointed 16 October 2023) |
| Chair of NGen Committee | Dr S Saso (appointed 18 January 2021) |
| Chair of Outreach Committee | Dr E Enabudoso (appointed 15 September 2024)
Dr H Mirghani (retired 15 September 2024) |
| Chair of Safety Committee | Dr A Dall'Asta (appointed 19 November 2021) |
| Editor-in-Chief | Dr A Odibo (appointed in September 2022) |

SENIOR MANAGEMENT TEAM

Chief Executive Officer and Company Secretary	Ms W Holloway (appointed 16 November 2024) Mr J Vos (resigned 31 January 2024)
Interim Chief Executive Officer and Company Secretary	Ms W Holloway (appointed 6 January 2024)
Interim Director of Finance and Resources	Mr D Wade (contract ended 31 October 2024)
Director of Events and Systems	Ms W Holloway (role vacated 16 November 2024)

ADVISORS

Bankers	National Westminster Bank PLC 208 Piccadilly London W1J 9HE
Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE
Auditor	Sayer Vincent LLP 110 Golden Lane London EC1Y 0TG
Investment managers	CCLA Investment Management Limited 1 Angel Lane London EC4R 3AB LGT Wealth Management UK LLP 14 Cornhill London EC3V 3NR

Registered Charity number:

1030406

Registered Company number:

02722770

Registered office and operational address:

122 Freston Road

London

W10 6TR

Accounts



THE INTERNATIONAL SOCIETY OF
ULTRASOUND IN OBSTETRICS AND
GYNECOLOGY

ANNUAL REPORT AND FINANCIAL STATEMENTS
2023

International Society of Ultrasound in Obstetrics and Gynecology
Registered Company number: 02722770
Registered Charity number: 1030406

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INTRODUCTION: ACHIEVING STRATEGIC GOALS

As I reflect on the past year, I feel a profound sense of pride. Without a doubt, 2023 has been a remarkable year for ISUOG, marked by significant achievements and a collective commitment to advancing the field of ultrasound in obstetrics and gynecology. Together, we have reached new heights in education, research, and influence, solidifying ISUOG's position as the leading authority in our field.

I am pleased to report that we have continued to uphold our commitment to providing high-quality education that is both relevant and accessible. At the start of the year, we successfully delivered our second 'Ultrasound Essentials' event - an ambitious two-day online event designed for lower-resource settings. This initiative brought together a panel of world-renowned speakers from across the globe to share valuable scientific knowledge on the important areas of ultrasound in obstetrics and gynecology, ranging from basic concepts to specialised applications. The event ran in partnership with the Fetal Medicine Foundation, providing crucial education and resources to foster capacity building and knowledge transfer.

On the theme of knowledge transfer, it was wonderful to reconnect face-to-face with members of our international community at our 33rd World Congress in Seoul, South Korea, in October. As the first, fully in-person Congress since 2019, the vibrant four days were a buzz of connection, community spirit and invaluable knowledge, earning the Congress its highest overall satisfaction score to date. Embracing our value of inclusiveness and recognising many of our lower-resource community would be unable to join in person, we offered online access to our Congress content to our community in this setting. For the first time, the in-person Congress and pre-Congress courses were made available on demand at the ISUOG Academy for Congress attendees to enjoy post event. Accessibility to pre-Congress courses for members is also improved as this important up-to-date research, science and education can be purchased at an affordable cost.

As always, the importance of our charitable aim to improve women's health through education around the world was at the forefront of our minds. We continued to offer a range of free webinars throughout the summer, to provide accessible expert knowledge, and to support our colleagues' development and training. Combined with our educational courses, we covered a wide range of topics for all levels of training.

An important success was the innovation of online programs launched on the ISUOG Academy. We meticulously developed a comprehensive education curriculum catering to diverse learning styles and experience levels. Our tiered pricing structure ensures ultrasound education reaches practitioners across all income levels, fostering global equity in knowledge and skills. The ISUOG Academy has also thrived, witnessing an impressive increase in traffic and users, further solidifying its position as a trusted resource for ongoing learning.

The impact of the White Journal continues, with article downloads exceeding an impressive 6.7 million in 2023, a substantial increase from last year, underscoring the growing influence of our research on clinical practice. The number of downloads and citations has soared, which is testament to the determined efforts of our authors, reviewers, and editorial team, in delivering cutting-edge content that advances the field.

As we embark on a new year, I am filled with optimism. The unwavering dedication of our members, the expertise of our committees, and the collaborative spirit within our Society, form a powerful foundation for continued growth and success. We will build upon the momentum of 2023, exploring new avenues to engage our membership, championing further advancements in the field, and amplifying the positive impact we have on a global scale.

I am incredibly grateful for the dedication and tireless efforts of our Board of Trustees, committee volunteers, staff, and, most importantly, our esteemed members. Your unwavering commitment is the engine that drives ISUOG's success.

Together, we shape the future of obstetric and gynecological ultrasound, ensuring the highest quality of care for women around the world.

Professor Laurent Salomon

President ISUOG

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Board of Trustees is pleased to present its report together with the financial statements of the charity for the year ended 31 December 2023. The legal and administrative information pages 43-44 forms part of this report.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The International Society of Ultrasound in Obstetrics and Gynecology is a charitable company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association (charity number 1030406; company number 02722770). The Board members are the Trustees of the Charity for the purpose of charity law (and as listed in the Articles of Association), and the Directors of the company. The Charity controls the subsidiary, ISUOG Courses and Conferences Limited, a charitable company limited by guarantee and registered in England and Wales. The company number is 03326162 and the registered charity number is 1063743. The registered office address is 122 Freston Road, London, W10 6TR.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Trustee term lasts for four years, after which the Trustee retires by rotation. The post is renewable once, or exceptionally more, if an appointment is made as an Honorary Officer or in circumstances, which the Trustees consider to be extraordinary. New Trustee candidates are nominated by the Board of Trustees and the Advisory Group. Nominees are shortlisted by the Nominations Committee and supply candidacy statements to support their nomination. The final election is operated by the Board of Trustees and the Advisory Group with the assistance of the Nominations Committee. The new Trustees are ratified annually by the members at the Society's Annual General Meeting.

INDUCTION AND TRAINING OF TRUSTEES

New Trustees receive the Governance Manual of policies and procedures (bylaws) and join a Trustee meeting prior to their appointment. In addition, they are invited to attend an induction meeting with the CEO, President and Governance Manager to affirm Trustee requirements and responsibilities and to highlight key areas of interest for them to contribute to during their term. New Trustees are also given a briefing on the finances of the Society and their legal obligations as a Trustee of a UK registered charity by ISUOG's Director of Finance and Resources. They are encouraged to visit the ISUOG office to review the operating and support procedures in place.

During 2023, the Trustees continued to meet both in person as well as remotely using a virtual meeting platform every two months to discuss latest developments on the key objectives of the Charity. The annual Strategic Planning Meeting in March 2023 presented an opportunity to evaluate and make recommendations on strategic development in key areas, such as future of ISUOG education and outreach, as well as strengthening ISUOG governance structure through a mechanism of accountability. Key strategic objectives, as well as the organisation's values, were reviewed in the run up to submission of the new 5-year Strategic Plan approved by the Trustees in July 2023. Decision making around delivery of the Strategic Plan is delegated to the Executive Committee, which has been granted delegated powers from the Board of Trustees. The committee meets with the Chief Executive Officer (CEO) a minimum of once per month using a virtual meeting platform. The Trustees elect a number of Honorary Officers and Committee Chairs and appoint Chairs of Sub-Committees who are all delegated to progress different areas of activity. Operations are co-ordinated by the CEO from the Society's office in London.

Trustee performance is reviewed annually at the mid-year Trustee meeting through a Trustee reflective self-appraisal, followed by a whole Board discussion with the President.

Trustees are using the Charity Governance Code to inform their own review of its governance arrangements. The review was largely completed in the financial year of 2021, resulting in approval of the key governing documents throughout 2023 and 2024. These documents included updated ISUOG Articles of Association approved in September 2024 and other key governing procedures and protocols, including the principles of the Accountability Framework, Complaint policy as well as Procedure for appointment and re-appointment of Committee / Sub-Committee Chairs and Members and other key Society functions.

COMMITTEES

- The Executive Committee of the Society, comprising the Presidents, Honorary Secretary and Treasurer, oversees day-to-day activities on behalf of the Trustees.
- The Finance & Risk Committee, led by the Treasurer and including the Honorary Secretary, President, President Elect, member at large undertakes detailed assessments of risk, reserves and investment policies, and acts as an advisory Committee to the Trustees.
- The Honours Committee, led by the Past President and including the representatives of the relevant awarding Committees, plus a randomly selected Trustee, oversees the selection and presentation of awards and honours on behalf of the Society.
- The Nominations Committee, chaired by the Honorary Secretary and including the President, Past President, President Elect and a randomly selected member of the Board of Trustees and additional member at large, supports the process of appointment of Trustees, Committee and Sub-Committee Chairs and other Society key functions.
- The Education Committee supports the development of global educational initiatives with the support of project based Sub-Committees, including Accreditation & Certification, Basic Training, CME, Courses, Online Education, Patient Information and VISUOG.
- The Scientific Committee oversees development of the direction and content of the Society's World Congress and other scientific meetings / activities.
- The Clinical Standards Committee oversees the commissioning and review of ISUOG publications (practice guidelines, consensus statements) on standards for practice.
- The Outreach Committee is in place to oversee service development, support and training in underserved areas and countries.
- The Safety Committee specifically reviews safety of ultrasound and quality control within the field, and publishes statements to update members.
- The NGen Committee introduces a new level of regional as well as international engagement to ISUOG by developing a pathway for trainees and junior clinicians to become further involved in the Society's mission and work. The Ngen Committee ensures that the needs of trainees and new specialists are met by the Society through organising events that provide opportunities for new researchers and educators.
- The Editors of the Journal, led by the Editor-in-Chief and supported by the Editorial Board, ensure technical standards and quality of *Ultrasound in Obstetrics & Gynecology*.
- Several Sub-Committees continued to support different areas of activity in 2023. The Continuing Medical Education (CME) Sub-Committee continued to develop high quality online learning for members, and the Online Education Sub-Committee oversaw the new Advanced Training Curriculum content (formerly Intermediate Curriculum), all available on the ISUOG Academy. The Courses Sub-Committee continued to

develop successful live virtual courses through 2023. The Sub-Committee for Basic Training continued to develop the practical curriculum and methods for delivery and evaluation. Patient Information Sub-Committee continued to support ISUOG's objectives to expand its reach and demonstrate public benefit through the provision of information for patients. Meanwhile, the VISUOG Sub-Committee continued to provide medical professionals with up-to-date information on the clinical use of ultrasound in obstetrics and gynecology and support patients in arriving at informed choices. In addition, an Accreditation & Certification Sub-Committee was established in 2023 to develop comprehensive accreditation and certification tools for ISUOG's education portfolio; it also supports the effectiveness of ISUOG's curricula by setting standards for learning objectives and developing assessment through a formal accreditation / certification programs. Multiple Special Interest Groups also supported the Society's delivery to focus on development in particular subspecialty areas, such as 3D Ultrasound, Doppler, Fetal Heart and Fetal MRI, as well as newly established Artificial Intelligence and Twins & Multiple Pregnancy Special Interest groups.

At the end of 2023, the Society employed a total of 25 employees (2022: 30). The Chief Executive Officer, the Director of Events and Systems, the Managing Editor of the Journal, and 22 (2022: 19) activity, project and support staff. This includes 3 employees (2022: 2) who work part-time.

ISUOG reviews pay annually following a performance appraisal. The organisation considers, but does not guarantee, an award to reflect inflation (which also considers national guidance for inflation and average annual earnings increases for the preceding year). ISUOG uses guideline pay scales based on levels of responsibility to set salaries. Additional awards on this scale are discretionary and consider exceptional performance against achievement of goals set for the year, organisational strategies, or any specific changes to the job requirements in the preceding year.

FUNDRAISING

ISUOG derives its income from its members, Journal, conferences and education courses. ISUOG does not currently derive any income from fundraising.

OBJECTIVES AND ACTIVITIES

IMPROVING HEALTH OUTCOMES FOR WOMEN

As the leading international Society for women's imaging, ISUOG exists to protect and preserve health through the promotion of the science of ultrasound in obstetrics and gynecology and the education therein for the benefit of the public.

OUR VISION

Our vision is for every woman in the world to have access to ultrasound; that every scan provider is competent, and that the diagnosis of obstetric and gynecological conditions is effective so that women's health outcomes improve.

OUR MISSION AND ACTIVITIES

Our mission is to improve women's health through the provision, advancement and dissemination of the highest quality education, standards, and research information around ultrasound in obstetrics and gynecology.

Our primary activities to achieve our mission are:

- the publication and wide distribution of the leading peer reviewed Journal *Ultrasound in Obstetrics and Gynecology* (UOG), to the highest standards;

- the delivery of a truly international World Congress, of the highest quality standards, disseminating cutting-edge science and clinical guidance as broadly as possible;
- the implementation of specialist education courses, either live or asynchronous learning, to address specific training and education needs;
- the provision of up-to-date and accessible online resources to support practical and theoretical training;
- the provision of a comprehensive Basic Training program;
- the documentation and dissemination of the latest standards and guidelines for clinical care;
- the documentation and dissemination of patient information leaflets to support patient care;
- ISUOG's Outreach program to increase the availability of competent ultrasound services in under resourced or poorly performing regions;
- the advocacy of global health initiatives around maternal health through partnerships with relevant organisations and engagement with end beneficiaries;
- the continued international expansion of our membership to both support the wide dissemination of our resources and to provide insight into the needs of this specialist community.

OUR VALUES

The pillars of our Society are the consistent achievement of quality in science and education, learning, innovation, opportunity for our members, delivering on our charitable purpose and developing powerful partnerships. To this end in our work, research and teaching, we will demonstrate excellence, integrity, respect, inclusiveness & diversity, and passion.

DELIVERING PUBLIC BENEFIT

In setting ISUOG's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit, in particular the guidance on the advancement of education.

ISUOG's primary beneficiaries, mostly its members, are health professionals practicing in the field of ultrasound in obstetrics and gynecology, and the women they provide health services to are the ultimate beneficiaries of the improvements in knowledge and skills resulting from ISUOG's activities.

MAXIMISING PUBLIC BENEFIT

It has been recorded that in 2020, over 800 women died each day worldwide from pregnancy and childbirth-related complications (WHO, 2023). Known risk factors of morbidity and mortality in pregnant women, such as ectopic pregnancy, placenta previa, multiple pregnancies, fetal malposition and abnormal fetal growth, as well as life-threatening gynecological conditions, can be diagnosed using ultrasound.

ISUOG believes that the effective use of ultrasound can improve maternal and perinatal health outcomes and contribute to a reduction in morbidity rates. We work with the leading practitioners in our field to deliver the highest quality education courses, resources, and provide opportunities for health professionals to share knowledge of best practice and engage in our learning environment.

Ultrasound depends on the skills of the operator, and with the expanding availability of ultrasound around the world, ensuring a comprehensive education program that is accessible to our diverse membership and beyond remains a constant priority. ISUOG's educational offering spans ISUOG Outreach to underserved regions and the ISUOG Basic Training program for entry level practitioners in the field, continuing professional development through its online CME program, up to advanced and specialist teaching courses, all supplemented by ongoing online learning opportunities. We support education and research in lower-resourced regions of the world with accessible pricing structures, and by offering up to 6 travel grants to researchers and discounted fees to local participants in order to attend our Congress, and the delivery of regional education in person or online.

Membership growth is also a key goal for ISUOG to ensure our work reaches all corners of our international community. Accessible pricing structures, a free entry level membership for trainees just embarking on their careers and partnerships with national societies are priorities to this end.

Assuring quality and learning are critical for ISUOG. Across all our activities, we work to ensure that our educational and scientific resources are of the highest standard, reflect the latest scientific evidence and are as accessible as possible through our online learning and remote access platforms.

Our Journal strives to publish evidence with the highest clinical impact and to influence national guidelines for care. Our clinical guidelines supplement this influence on practice for countries without formal protocols. We also seek opportunities to bring our quality teaching to remote regions where ultrasound services are compromised through our Outreach program.

EVALUATING PUBLIC BENEFIT

ISUOG works closely with its membership community and wider stakeholders to continually assess the value and benefit it offers. Progress is reviewed regularly and projects revised accordingly.

Success is measured through key performance indicators: continued growth and retention of membership (as a proxy for influence in the speciality); the Journal impact factor and downloads (as a measure of quality of research dissemination); quality and satisfaction evaluations (and attendance figures) across all events and online courses as an indicator of eventual impact on clinical practice; as well as an annual membership survey.

In depth needs assessment ensures that Outreach programs are delivered to areas most likely to succeed. Sustainable improvements in healthcare and detailed monitoring and evaluation protocols remain a priority for the continued success of ISUOG's outreach work.

ISUOG strives for excellence in operations to maximise impact and ad hoc, independent reviews are carried out to evaluate the progress of key activities in line with the Society's objectives and to identify further opportunities to maximise the impact of our work.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

KEY OBJECTIVES FOR 2023

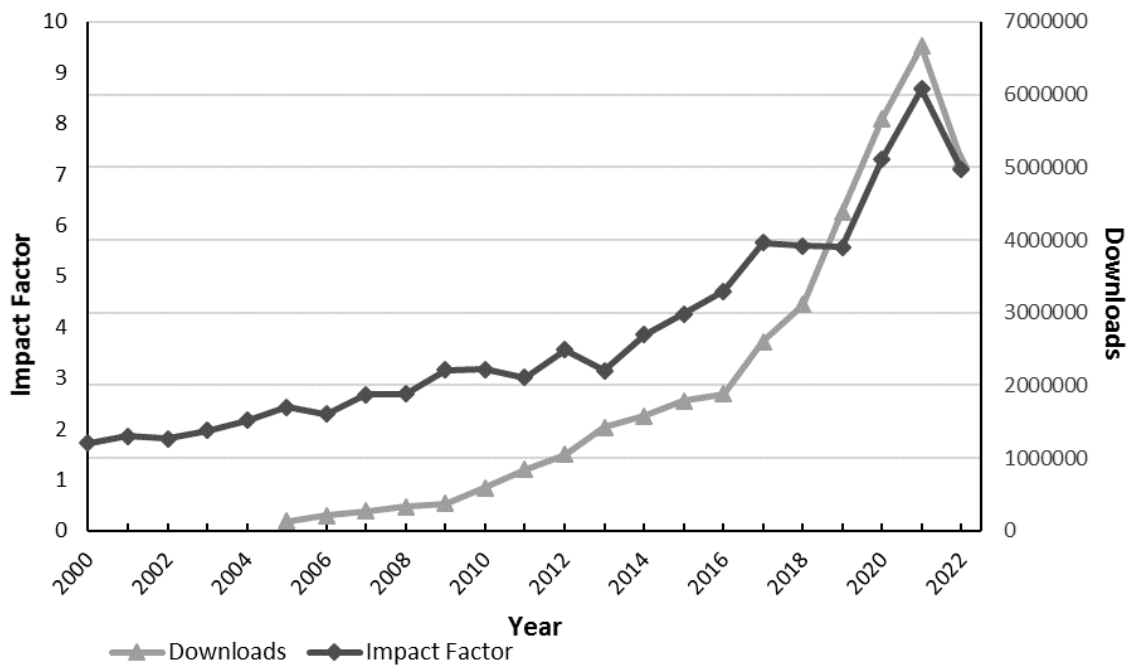
1: TO BE THE LEADING AUTHORITY IN EDUCATION, SCIENCE, RESEARCH AND PATIENT CENTRED CARE.

We continued to increase the publication of high impact research and broad dissemination to the scientific community

Impact Factor

Based on the 2023 JCR release, UOG accomplished an Impact Factor (IF) of 7.1 in 2022, compared with the IF of 8.7 in 2021. The decrease in the IF was expected, as the boost from citations to COVID-19 articles was smaller. UOG's ranking remained pretty stable at 5th (compared with 4th) place out of 130 journals in the field of obstetrics and gynecology. The top three articles that contributed to the new IF were the ISUOG Practice Guidelines on the diagnosis and management of small-for-gestational age and fetal growth restriction (Lees et al., 2020), a systematic review evaluating the effect of COVID-19 on maternal, perinatal and neonatal outcomes (Juan et al., 2020) and a research article reporting on pregnancy and neonatal outcomes of gestations affected by COVID-19 based on data from the PAN-COVID and AAP-SONPM registries (Mullins et al., 2021).

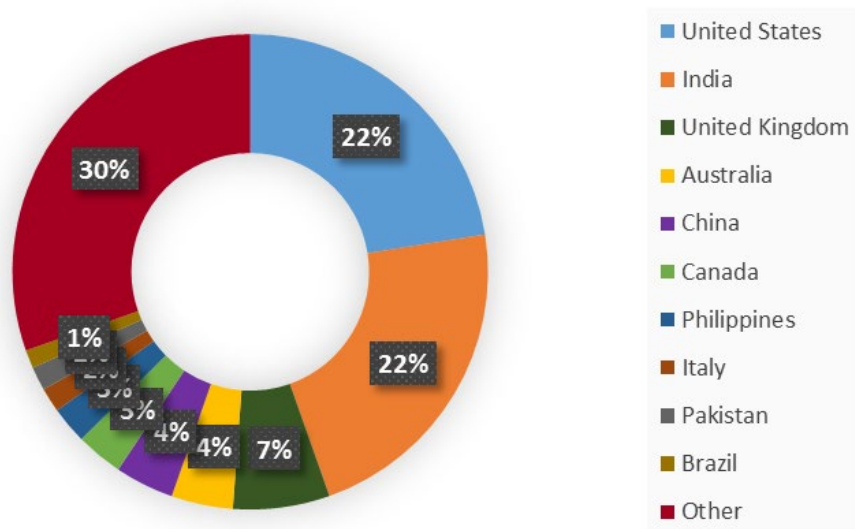
UOG achieved a CiteScore of 12.6 in 2022 (up from 11.3 in 2021), standing in 3rd place out of 197 journals in the OBGYN subject. CiteScore is similar to the IF but is based on Scopus data and calculated based on citations over a 4-year period.



Downloads and altmetric scores

In 2023, article downloads exceeded 6.7 million, compared with 5.1 million in 2022 (a 31% increase). UOG articles continue to be the most downloaded among all Wiley journals in the OBGYN category. The most downloaded article of those published in 2023 was the updated ISUOG Practice Guidelines on the performance of 11–14-week ultrasound scan, with more than 40K downloads.

The chart below shows the top 10 countries from which articles were downloaded via Wiley Online Library in 2023, and the percentage each country contributed to total usage.



The high altmetric score of articles published by UOG reflects the significant clinical impact of the Journal and the continuing efforts of our social media team to promote a high number of articles each month. More than 20

articles published in 2023 achieved an altmetric score ≥ 20 . Of articles published in 2022 and 2023, 42 achieved an altmetric score ≥ 20 , with an average score of 51.

The three articles with the highest altmetric score were: (1) the updated ISUOG Practice Guidelines on the performance of 11–14-week ultrasound scan, which was tweeted 97 times and obtained an altmetric score of 71; (2) an original article on the association of intraplacental oxygenation patterns on dual-contrast MRI with placental abnormality and fetal brain oxygenation, by Sun et al., which was picked up by five news outlets (altmetric score of 53); and (3) an article on the effects of aspirin on mean arterial blood pressure and uterine artery pulsatility index trajectories in pregnancy, by Rolnik et al., which was tweeted 67 times (altmetric score of 44).

Submissions, peer-review times and acceptance rate

In 2023, UOG received 1168 submissions (17% increase compared with 2022), including 732 original articles, 96 systematic reviews and six randomized controlled trials. The majority of submissions were from Asia, followed by Europe and North America.

The median time from submission to first decision for research papers submitted to UOG increased to 35 in 2023, compared with 33 days in 2022. This is still within our target of six weeks to return a first decision. The median time from submission to final decision for research papers was 38 days in 2023, compared with 35 days in 2022. This increase was mainly due to the challenge of securing reviewers and due to the decrease in the outright rejection rate to 33% in 2023, compared with 39% in 2022 and 44% in 2021.

The acceptance rate for research articles increased to 22% in 2023, compared with 19% in 2022. Similarly, the acceptance rate for any type of article increased to 25% in 2023, compared with 23% in 2022. As a result of the increase in the submission and acceptance rates, the backlog of accepted articles awaiting definitive publication increased in 2023, standing at 130 manuscripts at the end of the year.

Presence on social media

UOG content continued to be the protagonist of ISUOG's social media presence in 2023. With an average of 18 posts on UOG articles every month, Journal posts for 2023 achieved an engagement rate of 6.3% with a total of 4 million reach and 390K engagements across platforms. In 2023, UOG published 26 videoclips, including four video abstracts, gaining 270K views and 360K reach. The most successful post, based on engagement and reach, promoted the original article by Scott et al. on the influence of late first-trimester ultrasound findings on management after a high-risk non-invasive prenatal test result, with 10K engagements and 69K reach. The most viewed videoclip was from a Letter to the Editor by Moro et al., demonstrating the anatomical assessment of the parametrium using transvaginal ultrasound, with 28K views and 24K reach.

International Society of Ultrasound in Obstetrics and Gynecology (ISUOG)
27 Dec 2023 · 🌐

Watch new **#UOGJournal** videoclip on the anatomical assessment of the parametrium using transvaginal ultrasound. Read the article discussing the methodology here: <https://bit.ly/3trscDF>

Ultrasound in Obstetrics and Gynecology
The leading peer-reviewed journal on imaging within the field of Ob/Gyn

Dynamic transvaginal ultrasound examination for assessing anatomy of parametrium

F. Moro, S. Zermano, M. M. Ianieri, A. De Cicco Nardone, P. Carfagna, F. Ciccarone, A. Ercoli, D. Querleu, G. Scambia, A. C. Testa

Ultrasound Obstet Gynecol, December 2023
Letter to the Editor


ULTRASOUND
in Obstetrics & Gynecology

171

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International Society of Ultr... · Follow ...
22 Oct 2023 · 🌐

New **#freeaccess** original paper by Scott et al. shows that late first-trimester ultrasound after a high-risk NIPT result can alter the positive predictive value for many chromosomal abnormalities and affect pregnancy management <https://bit.ly/46KOJJB>
#ISUOG #LoveUltrasound



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We continued to scope new opportunities in Journal publishing to increase and expand impact

As a result of the Plan S initiative for open access publishing and Wiley's transitional agreements, the number of open-access articles published in UOG has increased significantly in the past years, with 37% of all articles published in 2023 being open access (vs 20% in 2022 vs 16% in 2021). UOG will continue to be a hybrid journal keeping open the option to move to fully open access. The opportunity to launch an open access sister journal is actively being considered.

We delivered our state-of-the-art World Congress and demonstrated our commitment to excellence, maintaining our position as leading event in the field

2023 saw our first fully in person Congress since 2019, taking us to Seoul, South Korea, after two postponements. We continued our commitment to reaching the breadth of our community. We welcomed 2,089 paying delegates from 95 countries, over half of whom were from the Asia region. South Korea, Philippines, Australia, China, Japan, Indonesia, Vietnam and India were among the top ten countries in terms of attendance. We maintained a Congress fee structure with significantly lower rates for trainees and those from middle and lower-resource countries. 580 delegates from middle-income countries, 146 delegates from lower-resource countries and 254 trainees attended. To support education and research in underserved regions of the world, ISUOG offered 5 Travel Grants to abstract submitters working in lower-resource countries (LRC) so they could attend the event at no cost.

"There was so much variety in the scientific content and I had a chance to see my mentors...it was also a great opportunity to present my work."
Travel Grantee

"Attending the World Congress in Seoul has been a profound and life-changing experience for me!"
Travel Grantee

"It was an enriching and self-fulfilling experience that will undoubtedly shape the future of my work and teaching going forward."
Travel Grantee

We maintained our focus on excellence in education and science. Congress scientific program highlights included:

- holding pre-Congress courses for the first time since 2019 (Ultrasound meets genomics in obstetrics and prenatal care; Using ultrasound to get to the crux of the matter: fetal brain and heart and ovarian masses and endometriosis);
- a standing ovation for our plenary speaker, Dinesh Palipana;
- incorporation of cutting-edge AI research into both the obstetrics and gynecology programs;
- broadening the range of faculty and ensuring the program showcased the region, with a competitive interactive; closing plenary showcasing the power of ultrasound in Asia, and Mandarin and Korean language sessions.

Research submissions were 13% higher compared with 2022 and the Congress program included 18 oral communication sessions, 17 oral presentation sessions and 845 digital posters. We continued to improve our engagement with trainees and junior researchers, with the NGen Committee members leading Congress sessions as chairs and faculty and new researchers being given the opportunity to present their work on stage at OC and OP sessions. We also organised a networking event to introduce the Travel Grantees, Top Abstract and Young Investigator nominees to the leading clinicians and Committee members in ISUOG.

Following encouraging feedback in 2022, we retained our modernised, more interactive session and stage formats. We were delighted to achieve the highest overall satisfaction Congress score yet of 6.35/7 and positive testimonials:

“ISUOG Congress was truly an eye opener for me. It provided immense and invaluable knowledge from the basic to the most advanced things like AI, making me proud to be an obstetrician. The live ultrasound demonstrations was an experience I couldn’t afford to miss.”

Congress attendee 2023

“ISUOG World Congress is by far the best event on ultrasound in obstetrics & gynecology. There is no counterpart in the field and no way you can miss it.”

Congress attendee 2023

“This interconnectedness with the global community of professionals can contribute to ongoing professional development and keeps me abreast of the latest trends and research in obstetric ultrasound.”

Congress attendee 2023

We grew our community as a leading authority, via partnerships at Congress

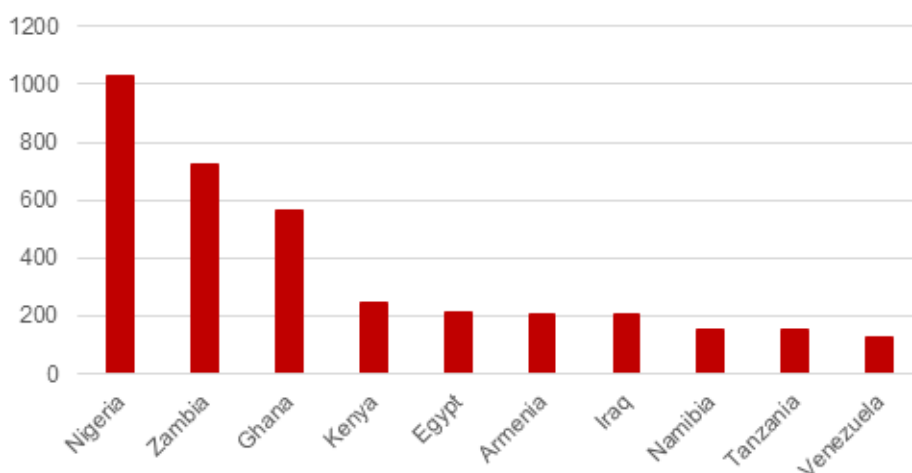
The Congress was endorsed by one program partner and 28 society partners, resulting in 363 registrations and a strengthened international network for further collaborations.

We coordinated 28 industry partnerships, enabling delegates to enjoy a busy and varied exhibition and educational industry program, with some notable new partners, diversifying our industry income.

We continued to offer Ultrasound Essentials to complement our World Congress and reach new audiences

We delivered the second edition of Ultrasound Essentials, a two day, free-to-attend online event tailored for the lower-resource country audience, in partnership with the Fetal Medicine Foundation. We welcomed nearly 6,000 delegates from 90 lower-resource countries and achieved an overall satisfaction score of 6.64/7.

Ultrasound Essentials 2023: top ten countries



“You are making a real, a big difference in our LMIC improving our knowledge, practice and overall the access of better management for those women with limited economic power and who need adequate and affordable care the most. Bravo, keep changing women’s care”
Ultrasound Essentials attendee
2023

“All excellent and highly educational O&G ultrasound talks. I always look forward to the Ultrasound Essentials course- better understanding and learning, high quality presentations”
Ultrasound Essentials attendee 2023

We developed and disseminated comprehensive, current clinical guidelines for the use of ultrasound in obstetrics and gynecology.

Three updated ISUOG Practice Guidelines were published in 2023. The updated guideline on performance of 11-14 week ultrasound scan was published in January 2023 and received just over 37K downloads, 18 citations and an altmetric score of 71 by the end of the year. The updated guideline on performance of fetal magnetic resonance imaging was published in February 2023 and, by the end of the year, had reached over 5K downloads, 23 citations and an altmetric score of 4. The updated guideline on fetal cardiac screening was published in June 2023 and received over 19K downloads, 7 citations and an altmetric score of 7 by the end of 2023. The total number of citations to ISUOG Practice Guidelines published at any time in UOG was 1,667 in 2023 and the total number of downloads exceeded 243K.

2: TO DELIVER ON OUR CHARITABLE AIMS WHILST ENSURING FINANCIAL SUSTAINABILITY THROUGH OFFERING COMPREHENSIVE, INNOVATIVE SCIENCE, EDUCATION AND OUTREACH PROGRAMS.

We implemented a pricing philosophy that ensures our charitable aims and revenue generation goals can co-exist

Tiered pricing has been adopted or revised for all saleable education products using the following categories: lower-resource countries (LRC), middle-income countries (MIC) and high-income countries (HIC). Pricing for our advanced education courses (all online/livestream in 2023) was reviewed to ensure we remain competitive for members in LRCs and MICs.

The Basic Training Online Program (BTOP), offering 30 CME credits and an ISUOG Certificate of Achievement, was launched on the ISUOG Academy in Q3, with member prices as follows: HIC £330, HIC trainees £240, MIC £100, LRC £5, with prices which track well against other credit-bearing (specifically CME) medical society courses. BTOP was also made available to non-members with the following prices: HIC £360, HIC trainees £260, MIC £115, LRC £10, proving popular for LRC learners who can not yet afford ISUOG membership.

We made our 2023 Congress and pre-Congress courses available on demand on the ISUOG Academy for ISUOG members in LRC regions for £25 and £10 respectively, so they were able to benefit from the most up-to-date research and science at an affordable price and without the added cost of travel.

Other on-demand courses were made available in the ISUOG Academy to expand their reach and accessibility without the need to travel. These were competitively priced for members at: HIC £50, HIC trainees £20, MIC £20, LRC £10; and for non-members at: HIC £80, HIC trainees £40, MIC £35, LRC £15. Prices were also agreed for the fully interactive multimedia online courses that are currently in development.

We evaluated the ISUOG Academy's overall sales mix and evidenced that the service is being funded by HIC users as intended, from whom 82% of the total income was generated in 2023. 14% of the Academy income was generated from the MIC users and 4% of income was generated from LRC user purchases.

In 2023, we provided content for free to ISUOG trainee members and members (via ISUOG Academy), and as part of various Outreach initiatives (via ISUOG Academy and our website). Free content was offered in both Spanish and English.

We developed a comprehensive education curriculum incorporating all levels of education

There were 7 advanced livestream courses in 2023 spanning various topics in gynecology (3) and obstetrics (4), involving 107 speakers (86 individuals), and offering a combined total of 46 CME points. Courses were as follows:

- Pelvic floor and labour ward ultrasound: 188 delegates
- Twin births and multiple pregnancies: 191 delegates
- The role of ultrasound in non-pregnant women with abnormal uterine bleeding: 251 delegates
- Cesarean section scar pregnancy and placenta accreta spectrum: 258 delegates
- 'One stop series' fetal first trimester: 393 delegates
- Fetal growth restriction: 534 delegates
- Fetal anomaly ultrasonography (Spanish: "Ultrasonografía de anomalías fetales"): 339 delegates

The content map for the Advanced Training Curriculum (ATC) was further developed and refined (formerly known as the Intermediate Curriculum). Content gaps were identified and fed into the course planning processes at the Courses Sub-Committee. This lays the foundation for further improvement in the range of topics that have been covered in education so far.

This comprehensive online curriculum has been developed over the past few years, with huge support from the Online Education Sub-Committee and the associated Working Group (about 25 volunteers in total), who were rewarded with the Trustees' decision to award funding towards the development of this material into a fully interactive, multimedia online offer to support learners in every corner of the world at any time they need it. Production started in Q3 of 2023, with the release of a group of three courses in December. Courses were released on the use of ultrasound in multiple pregnancy, complications in multiple pregnancy, and intrapartum ultrasound. A course on cervical cancer was approved for release soon after.

The CME Sub-Committee reviewed all of the free member CME activities to identify subject gaps in the offering. These were fed back to the other Sub-Committees through the Education Committee to highlight areas to focus on. The CME activities were also classified and divided between different learning levels so that members will be better able to find the most relevant content for their individual needs. This will lead to a more comprehensive offering of free learning activities for our members. Membership survey results and feedback from the CME activities were used to identify the most wanted topics that members internationally want to see more content on. These will inform course production (both live and online) in the following year. Here are the top 5:

1. Diagnosing uterine malformations using 2D and 3D ultrasound - Congenital uterine anomalies
2. Physics, image optimisation and Doppler signal
3. Skeletal dysplasias
4. Invasive procedures
5. Evaluation and management of female infertility

The BTOP was completed and approved for use in Q1, offering updated Basic Training content with more extensive resources and useful additions for learners at this level of experience. It was then tested with a focus group before being released later in the year. Basic Training is now available to anyone in the world, anywhere at any time, accessible via amobile phone, tablet or desktop computer. By the end of 2023, we had reached learners in over 100 regions across the globe, with the vast majority of users coming from LRCs.

Basic Training was also run through nine other organisations as an in person 'Run A BT' course in the following locations: Cairo, Egypt; Muscat, Oman; Pennsylvania, USA; Tamilnadu, India; Patna, India; Fayium, Egypt; Nashik, India; Cairo, Egypt; Bucharest, Romania. 864 attendees were registerd as participants, and the course was delivered in either English or Arabic.

The Basic Training Sub-Committee also continued to work on the Basic Training practical syllabus, investigating how this hands-on training can be standardised, delivered by different organisations and assessed. This was trialled in two locations and was further perfected.

We implemented our Outreach strategy

In 2023 Outreach activities were conducted on the ground in Kyrgyzstan and Egypt.

In Kyrgyzstan, during Phase 1 Trip 2 in May, 26 trainees participated in the program. Theoretical scores increased by 18 points and practical scores increased by four points. Out of the 26 trainees, 11 were identified as Potential Trainers (PT). Final evaluation and advancement were determined in Trip 3, which took place in February 2024.

In Egypt, Phase 1 Trip 2 took place in February with 26 trainees and Phase 1 Trip 3 took place in November with 17 trainees. Theoretical scores increase during both trips and 11 trainees will advance to Phase II under ISUOG guidance.

A site visit was also conducted in Nigeria, and a proposed project in Syria was put on hold.

The model adopted for Outreach projects was train-the-trainer. Additionally, in the office we provided support and coordinated volunteers for an online course in Venezuela, and gave free resources to a group in Pakistan on pre-eclampsia.

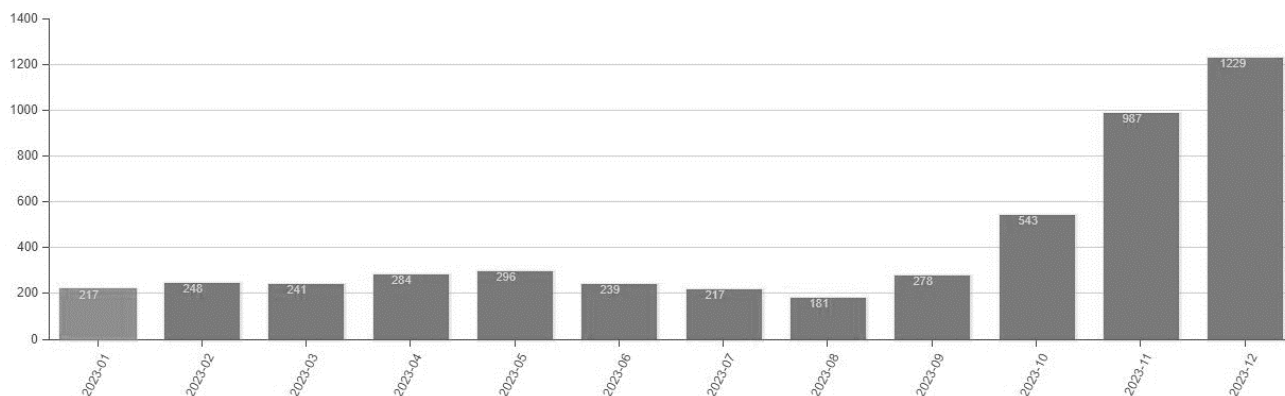
We optimised the ISUOG Academy to expand our offerings

We greatly expanded our range of offerings on the ISUOG Academy learning platform. Previously, we only offered the CME activities for members. Now, we also offer a range of basic training (BTOP and free BTOP mini courses); courses in the Advanced Training Curriculum (ATC); on-demand courses (on-demand version of the livestreamed courses); on-demand events (such as Congress, pre-Congress courses, and Symposia). The Academy now has a wider range of learning activities, from on-demand video, articles and guidelines to fully interactive, multimedia, eLearning self-study courses.

We customised the platform experience to learners through the creation of targeted groups, for example: Congress attendees, lower-resource countries and non-members. All groups of users see content specific to them, allowing a more bespoke service. We increased regionalisation of the platform into Spanish, with the addition of some learning content also in Spanish.

Accessibility has been improved, allowing us to attract and service non-members. There is growing evidence that these users do purchase membership through their interaction with the special non-member content that they are offered. Online courses have also been optimised for speed, so that people with poorer internet connections can still access the content.

Continued analysis, customer service and improvements to feedback reporting allowed us to improve the user experience, navigation, accessibility and learning experience. These successful strategies and execution led to a fourfold increase in traffic to the platform. Previously, we averaged 250 active users per month and by the end of the year, we were averaging 1000.



We maintained a finance strategy that was reliable and equitable, that supported our charitable ambitions

There were seven advanced livestream courses in 2023 spanning various topics in gynecology (3) and obstetrics (4). With a cumulative attendance figure of over 2000 delegates from 126 different countries; 17% of delegates were trainees. These courses generated revenue of approximately £227K and led to the registration of almost 450 new members.

Advanced (livestream) courses were given a lifecycle whereby they were made available for two months exclusively to paying customers; some were then sold as on-demand video for a further period of time.

Industry sponsored webinars generated a total of £48K and had a cumulative total of 10,500 delegates from 170 countries.

There were 50 Approved Courses in 2023 generating revenue of £24K and 1040 new member registrations.

ISUOG Academy generated £13.4K gross sales from its first sale at the end of September 2023, from a total of 135 learners. Saleable courses on ISUOG Academy were viewed in a total of 219 cities in the world, with sales converted in 114 different cities. Of this total revenue, £13.1K was from the BTOP.

We developed efficient and effective systems to support the organisation's strategy

We worked with developers to create automated ecommerce on the ISUOG Academy, which has enabled us to sell the online self-study courses in an efficient way. With Academy users reaching an average of 1000 monthly users by the end of 2023 (up from 250 in Q1 2023), this 'evergreen' sales funnel now requires less staff time to manage. This has enabled us to sell online courses at a competitive price point and has enabled learners from less resourced countries to access quality education.

We developed the integration between the ISUOG Academy and the ISUOG CRM, such that 3-tier pricing (LRC, MIC, HIC) was rolled out effectively. We also enabled sales to non-members (at higher cost) without requiring them to register as members first. By the end of 2023, user composition by location on the Academy was as follows: LRC – 60% (of whom, 66% were non-members), MIC – 17%, HIC – 23%.

We collected feedback on our newest product, BTOP, from learners who were given sample modules for free: 100% said they would recommend to a colleague, 84% rated the course as excellent, 76% said it will make a big difference to their practice, and 64% said the course made them feel more confident.

“You taught it very well and the videos are amazing”

“I have improved in my practise from this course”

“It was simplified and easy to understand”

We solicited feedback on our seven advanced courses from the 2040 delegates that attended. Based on a 70% response rate, the average results were as follows:

- overall course rating: 97%;
- would recommend to a colleague: 99.6%;
- likely to attend another ISUOG course or event: 99.6%;

The course on Fetal Growth Restriction (FGR), Chaired by Prof. A. Khalil and A/Prof. C. Coutinho, had the highest number of delegates (534) and the highest overall course score (98.4%).

“As a new member of ISUOG, I found the course to be very enlightening. I eagerly anticipate engaging in further stimulating discussions like these in the future”
FGR attendee 2023

“Excellent and clinically applicable educational course”
FGR attendee 2023

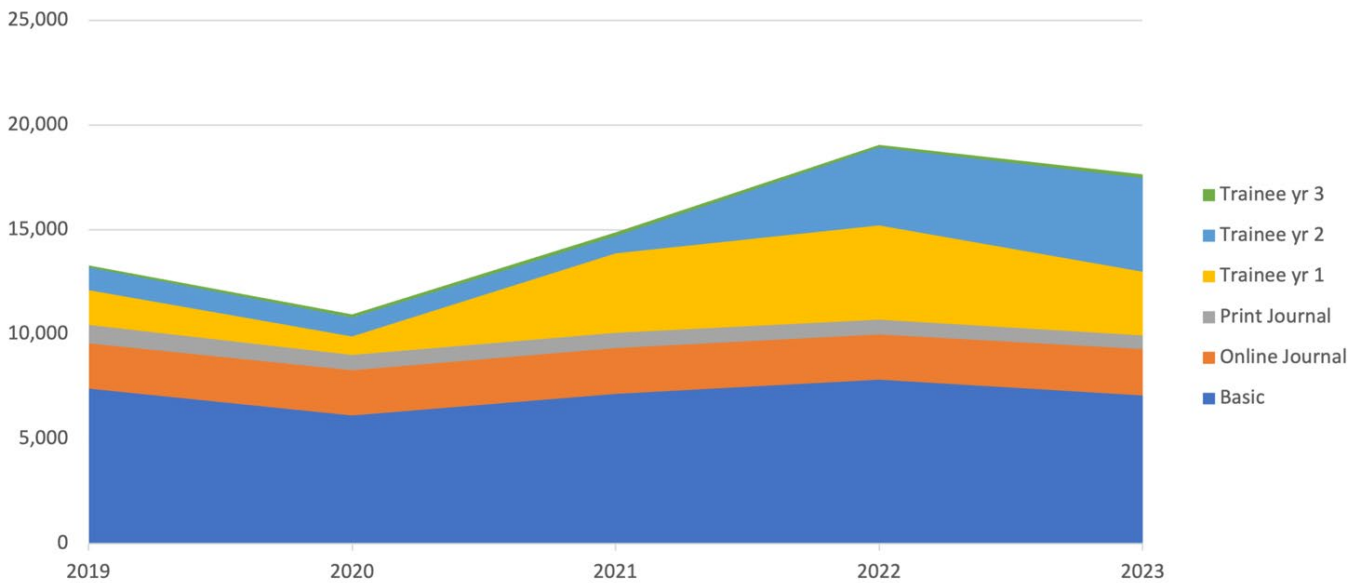
“I absolutely loved this webinar. I wish I could watch the whole thing over again. I gained so much new knowledge and info and it was just brilliant”
FGR attendee 2023

“ISUOG courses have been always the most informative, up to date and consistent. They are constantly like an engine that keeps me motivated to go further and further, always improving my work in scanning”
FGR attendee 2023

3: TO RETAIN AND GROW MORE ENGAGED MEMBERS ACROSS ALL COMMUNITIES.

At the end of 2023, our total membership was 17,640, compared to 19,103 at the end of 2022. However, there were increases in paid membership numbers across most categories. The decrease in overall members can be attributed to fewer individuals joining the trainee program after a significant post-COVID rush to join up in 2022. Journal membership increased slightly, and there was a small decline in print membership.

Membership growth by categories



During 2023, we continued to work with the NGen committee to create content for trainee members. One notable highlight was the first trainee webinar, which took place in July. It was an important part of our ongoing plan to engage ISUOG trainees, while also engaging with the wider trainee community. Over 3000 trainees booked to attend, with nearly 800 (22.28%) attending on the day. Over 75% of these were non-members.

We also used the webinar as an opportunity to trial online networking groups. This was in response to a comprehensive membership survey conducted in early 2023. Feedback from the survey suggested that networking opportunities were missing from the current membership proposition.

An online group was established six weeks before the trainee webinar. Within the first two weeks of setting it up, the group grew to over 500 members. Today, there are more than 1000 members in the group, and it remains very active, with members posting regularly.

This success has reinforced our belief that this online networking could become a valuable tool, not only for our trainees but also for other members of our community. As a result, approval was given after the trial to buy a licence for the networking platform and roll it out to the wider ISUOG community.

We incentivised membership on the ISUOG Academy through discounted pricing across the board (non-membership price does not include membership, though messaging is clear that they will benefit from reduced rates if they register first). In 2023, free members benefits on the ISUOG Academy included: new CME Activities, certain on-demand events, a series of BTOP courses - in response to requests made through the trainee members' questionnaire.

VISUOG, a free member benefit, saw approximately 55 new chapters published in 2023, bringing the total to nearly 290 towards the end of the year. Its 10-year anniversary was celebrated in October, and work started on building the case-of-the-month initiative.

We expanded on our regionalisation program through the advanced education course delivered in November to members in the LATAM region in Spanish. The course was priced to break even, drew in 326 participants, and led to almost 200 new member registrations.

4: TO DEVELOP STRATEGIC PARTNERSHIPS AND COLLABORATIVE VENTURES.

Partnerships continue to grow in strategic importance and working with other professional bodies, national societies and industry to increase our reach and disseminate science, education and research to the global community remains a priority.

We have committed to developing and maintaining mutually beneficial partnerships and to influencing the health agenda on ultrasound through key partnerships with influential global health bodies.

Partnerships are an important pillar of our international events and our World Congress in Seoul was no exception. Partnering with the Korean Society of Ultrasound in Obstetrics and Gynecology (KSUOG) was important and supported increased local attendance. The inclusion of a session to support their annual meeting allowed participants to enjoy a wide range of scientific and educational activities. Over 20 partnership agreements, largely Asian-based, provided further attendance discounts supporting regional attendance goals.

Industry partners play an important role supporting our events through the provision of educational grants and sponsorship, as well as providing ultrasound technology central to the delivery of live scan sessions at our events. They also contribute expert knowledge by offering insights from their own network of experts as part of the full offering of education to our community.

Partnership engagement in Outreach has been strong, with multiple local stakeholder organisations, government agencies and industry partners supporting Outreach missions to Kyrgyzstan and Egypt.

Our trainee partnership program continues to be popular and engages practitioners early in their professional careers with free ISUOG membership. We will continue to partner with organisations such as World Association of Trainees in Obstetrics and Gynaecology (WATOG) and the European Network of Trainees in Obstetrics and Gynaecology (ENTOG) to engage with the wider trainee community.

We stated our focus on developing and implementing an effective advocacy plan that gives ISUOG a voice.

In 2023, we continued our work with the World Health Organisation with our aim to become a non-state actor providing input into the main global health agendas.

We outlined our intention to develop our branding to support increasing awareness of ISUOG and support the dissemination of our science, education and research efforts.

We updated our branding by slightly modifying our logo. We dropped the '.org' from the logo and reduced the number of secondary pallet colors. We wanted to increase the use of our prominent bold red color. We also updated our promotional assets by using the same bold core colors, and added more images of key speakers to build trust and recognition among our international community.

5. TO ADVOCATE AND BECOME THE GLOBAL VOICE WITH STAKEHOLDERS, INCREASE ISUOG'S RECOGNITION AND IMPACT, AND TO IMPROVE PATIENT CARE.

We committed to increase ISUOG's recognition and impact to influence global standards in OBGYN ultrasound.

In 2023, our social media audience grew by 18.5% to 174K. Our engagement rate also increased by 30% to 3.5%; industry average is 1%. Articles from our Journal, *Ultrasound in Obstetrics & Gynecology* (UOG), continue to be the most popular content on our social media, generating high levels of engagement and demonstrating ISUOG channels as a respected resource for high quality education. We continued to develop our most engaging content, our weekly educational quizzes which resulted in 4.2M impressions (up 117% from previous year), and our UOG Journal article posts which resulted in 6.3M impressions (up 23% from previous year). UOG Journal Articles achieved higher than average engagement rates of 6.3%, a 14% increase compared to last year (5.5%).

We aimed to communicate as the leading voice for ultrasound in OBGYN, engage with the media and set standards for patient care.

Our Patient Information Series continued to grow. By the end of 2023, 236 leaflets were published in English, 114 in Simplified Mandarin Chinese, 37 in Spanish, and 11 in Hindi. These clinical resources combined garnered almost a quarter of a million views on the ISUOG website (237K).

In 2023, the most popular leaflet was on Echogenic Bowel in English, followed by a Ventriculomegaly leaflet in Spanish, then the Limb Body Wall Complex (LBWC) in English.

In early 2023, ISUOG was contacted by CNN to use an image featured on our Limb Body Wall Complex Patient Information sheet. While we were unable to gain credit as an original source for the image, our information sheet was used as a 'further reading' backlink on the news story, which resulted in a spike in traffic to that page on our site.

6: TO STRIVE FOR EXCELLENCE, EFFICIENCY, AND CONTINUOUS IMPROVEMENT, AND BEST PRACTICE IN GOVERNANCE, WELLBEING AND MANAGEMENT.

We ensured excellence in governance and effective strategic leadership to help ensure operational effectiveness.

In 2023, the Society's governance structure continued to be strengthened through implementation of the key principles of the Accountability Framework, and through introduction of the corresponding Trustee roles across all ISUOG Committees and Sub-Committees, ensuring information exchange between the relevant Committee / Sub-Committee and the Board of Trustees. The framework provides the Trustees with a greater degree of oversight ensuring consistency, transparency and alignment with strategic direction of the Charity.

In order to ensure institutional knowledge and successful continuation of the Society's activities delivered by the Committees, Sub-Committees and other groups, the Board of Trustees also reviewed a mechanism of governance rotations and introduced a process of staggered rotations to balance the membership composition in the newly established Committees and Sub-Committees. ISUOG governance rotations, including new appointments and re-appointments, continued across 17 different Committees, Sub-Committees, Ambassadors and Special Interest Groups in 2023. Overall, the volunteer recruitment executed last year attracted 329 candidates from 49 countries, with the top five countries being India, Italy, USA, UK and Egypt. At the time of the Society's Annual General Meeting (AGM) in Seoul in October 2023, 65 new appointments and 36 re-appointments commenced across all Society's volunteer groups.

With a view to further increase operational effectiveness, the Transformation Action Group (TAG) has been established in 2023 to recommend mechanisms to optimise organisational alignment between stakeholders, manage and drive forward positive organisational transformation, and align volunteers and staff groups to work in unison towards ISUOG's objectives.

FUTURE DEVELOPMENTS

A new strategic plan, delivered and approved in 2023, gives the Society much to be excited about and to look forward to in 2024 and beyond. As we develop and diversify our plans and confirm key activities, we remain conscious of the external environment, global conflict zones and the economic impact. Financial stability is critical to continuing our charitable mission, remains a challenge, is a priority and remains under constant review.

The provision of education lies at the heart of ISUOG's mission. For 2024, we are planning a wider selection of advanced courses (livestream and onsite/hybrid), covering a range of topics that address the needs of our members. We will improve our 'live' offering by developing a strategy to support the pre-Congress courses of other societies in a more targeted, considered, and mutually beneficial manner. We will take our online platform to new heights by expanding on content offerings through the ATC and other projects, exploring integration with AI software to support certification objectives, and building our regionalisation strategy by offering courses in other languages (starting with BTOP in Spanish). We will adopt cloud-hosting for ISUOG Academy content,

allowing us to disseminate our courses through other medical societies' learning portals, giving us reach to their members and associates. This same technology will also assist our Outreach mission by allowing us to share content in a managed way with institutions that need our support the most. We will continue to support the inspiring work of the Education Sub-Committees, driving towards the completion of all of the above and other important initiatives such as the Basic Training practical component, Patient Information translations, VISUOG case of the month, and ISUOG Certification. As always, we will continue to review our existing educational products and Outreach models, the systems that underpin and deliver them, to ensure that we are always widely accessible, optimised and cost-effective.

Our event portfolio promotes the dissemination of our science, research and education, providing our community with important opportunities to network both in person and online. In 2024, our portfolio will deliver our third online Ultrasound Essentials event, in partnership with the Fetal Medicine Foundation (FMF), serving our lower-resource community. We will also engage with our community in the Americas by partnering with the Federación Colombiana de Obstetricia y Ginecología (FECOLSOG) at their annual meeting in May in Cartagena, focusing on topics such as preterm birth, pre-eclampsia, congenital infections, and endometriosis, among others.

Our World Congress will return to Europe, in Budapest, Hungary in September 2024. While the focus is an in person event, our teams will be working to make the content available online to lower-resource communities who may not be able to attend the event in person. ISUOG will collaborate with The Hungarian Society of Ultrasound in Obstetrics and Gynecology (HSUOG) in association with The Hungarian Society of Obstetrics and Gynecology (HSOG) to make this Congress the biggest Congress ever. Simultaneously, our efforts to create longer lead times for our Congress and events will roll into the current year as we work to finalise our 2025 and 2026 destinations and begin planning beyond these years.

The focus of the Society's Journal *Ultrasound in Obstetrics and Gynecology* remains on maintaining the quality it is well-known for, increasing its impact and reach, and ensuring the best service for our authors. Working closely with our publisher Wiley, we will undertake a full review of our workflows to increase efficiency and effectiveness in our editorial processes. Assessment of the publishing Open Access environment is ongoing, and a business case review is in progress for options open to the Society to introduce a sister journal.

ISUOG values the partnerships that we have built, and in 2024, we will put effort into developing a more detailed partnership strategy to align with our overarching Society strategic goals in all areas of our work, including our Congress, Education, Outreach and Journal as a minimum. Strategic partnerships are central to bringing ISUOG science, education and research to our regional communities, and we are appreciative of all our society and industry partners for the collaborations to come.

As our Society leadership transitions, our key business areas of focus in 2024 remain the delivery of our activities and improvements to our core business functions, namely finance, human resources, building capacity, and transitioning to a more robust IT and systems infrastructure. Developing a clear roadmap for our business systems transformation is mission-critical to enable growth and sustainability for the future of our Society.

FINANCIAL REVIEW

The Statement of Financial Activities on page 29 summarises income and expenditure for the year for the Charity. The associated Balance Sheet, which shows the position as at the year-end and which the Trustees continue to consider as being strong, is on page 30. The Trustees consider that the level of resources is sufficient to meet future commitments.

SUMMARY

We are reporting a surplus of £ 540,325 for 2023 (2022 deficit: £1,757,322) coupled with an operating deficit of £ 325,777 (2022 deficit: £859,924).

DETAIL

The Charity's income increased overall in 2023 to £ 3,974,026 (2022: £2,984,243) in large part due to an increase of £853,317 in Congress income to £2,277,418 (2022: £1,424,101).

ISUOG's other main sources of income are membership, education and sales of the Academic Journal: *Ultrasound in Obstetrics and Gynecology* (UOG). Membership income increased by £2,263 in 2023 to £600,709 (2022: £598,446).

UOG income increased by £231,273 to £552,680 (2022: £321,407).

ISUOG courses income decreased by £132,361 to £291,998 (2022: £424,359).

Expenditure increased by £ 455,636 to £ 4,299,803 (2022: £3,844,167) largely resulting from increases in Congress spend.

GOING CONCERN

The Trustees, together with the management team, have assessed the financial and operating outlook for the next 12 months in order to identify any material uncertainties that may impact ISUOG's ability to continue operating.

With investments position remaining high, a very strong cash position and a robust level of free reserves, ISUOG is well-placed to deal with any potential situations that may affect the Charity's ability to continue operating. It is the opinion of the Trustees and management that there are no material uncertainties and that, as a result, it is appropriate to prepare the financial statements on the going concern basis.

RISK MANAGEMENT

The assessment of potential material uncertainties, as detailed above, is part of ISUOG's overall risk management. The Trustees undertake an annual full risk review assessing and scoring for probability and the potential impact of the risks to which the Charity is exposed. Systems are already in place to mitigate the risks and these are agreed as being appropriate for ISUOG requirements.

Higher impact and higher probability activities have been reviewed in detail and financial risks still focus on decreasing income for, or complete failure of, the World Congress, historically the most important source of income for the charity. Risks for the Congress are minimised through insurance, careful cost control and budgetary planning as well as a continued focus on exploring new delegate markets and the creation of a high-quality scientific program. Destination and venue selection is also a mitigating factor, however lead times have been heavily impacted since 2020 and the Society is working hard to grow these back to normal standards, i.e. 3-5 year lead times. Close partnerships with regular industry supporters and with other national or international bodies for meetings outside Europe are essential. The impact of the complete failure of any one Congress is mitigated also through the reserves policy. With the Congress operating across the globe foreign exchange risk is also heightened in the current economic climate. Competition with other niche societies remains a consideration. ISUOG continues to engage in and increase its partnerships for mutual benefit. The Society has a Risk Register that is kept under scrutiny by the Finance Committee and reviewed annually by the full Board of Trustees. The Register includes mitigating actions to be taken to reduce the likelihood of adverse events happening and to reduce their impact if they do occur.

RESERVES POLICY

ISUOG has just four main income streams (membership, education, journal and congress) making it vulnerable to changes in customer behaviour and the economic environment. Journal income has been gradually declining

based on trends in the publishing environment towards free and open-access research, which also impacts on Journal memberships, that still constitute the largest stream of membership income. In 2023, ISUOG renewed its contract with its publisher, Wiley and this renewal resulted in a one-off signing bonus of £190,000 contrary to the downward trend described. The World Congress is the largest single contributing income stream, but is highly variable depending on location and unpredictable in times of economic uncertainty. Strategies for membership are around growth in influence and reach rather than around income. At the same time, long term strategies focus on international education development and larger scale investment in educational resources.

To manage risk in this income environment, ISUOG operates a contingency reserve policy to hold 18-24 months of operating budget, £4.6m to protect against catastrophic unforeseen events leading to the complete failure of the World Congress, which may affect income streams in any one year, and to allow for the full and effective continued operation of the Society for its current and future members over the following 18 months. Reserves are currently held at £9.6m, above policy and with the impact of inflation operating budgets are increasing and so too the need to hold additional reserves. The policy is under regular review and anticipated this will decrease in time as large capital projects requiring investment are in progress, e.g. business systems transformation to develop and launch a new CRM and website, as well as other automations long overdue. This will reduce the reserve over the next two to three years to align with policy. The reserve also includes protection of its fixed assets (secretariat building) to continue to operate in such circumstances. Reserves are also held in multiple currencies as risk management against foreign exchange exposure.

The reserves policy is reviewed annually by the Finance & Risk Committee, in line with the identified risk to the organisation at the time, and approved by the Board.

INVESTMENT POLICY

The main risk to the Charity from its investments is that of potential uncertainty of equity and investment markets due to wider economic conditions. The Charity manages this risk by retaining expert investment advisers and operating an investment policy providing for a high degree of diversification of holdings within lower risk investment classes that are quoted on recognised stock exchanges. Investments are held for the long term so that any adverse short-term volatility in market conditions can be weathered. The Trustees monitor the situation closely; with strong cash balances in place, the holding of investments will continue to be a long-term strategy.

ISUOG holds Common Investment Funds with CCLA with the current long-term goal of achieving a fourth sustainable income stream, earmarked for cost based educational projects (such as ISUOG Outreach and Basic Training). These cost centres have been primarily funded by surpluses on other activities to date, but with continuing, substantial expenditure in education and outreach, the goal is to establish this fund so that dividend income can be a primary funding stream over time. ISUOG retains its reserves policy to allow for increased expenditure in years when operating surpluses exceed the operational goals.

The CCLA fund performed very well over the course of the period, with a market value of £8.16 million at the end of the year (£7.40 million 2022).

With ISUOG's policy of holding multiple currencies, and with very low interest rates available for foreign currency held within the UK, a US dollar investment fund is also held, managed by Vestra Wealth Management. The value of these investments had risen to £1.55 million by 31 December 2023 (2022: £1.46 million).

In previous years, ISUOG had instructed Vestra Wealth Management to manage rebalancing of currency to ensure sufficient cash flow in Sterling whilst maximising interest through Dual Currency Deposits, and reducing risk of currency exposure and with the goal of optimising currency balances at 55-60% Sterling, 30-35% US Dollars and up to 25% Euros based on current independent advice and analysis of future income and expenditure planning. During 2021, with all activities including events moving online from March, the risk of currency exposure was greatly reduced and there was no requirement to utilise Dual Currency Deposits.

GRANT MAKING POLICY

Grant applications may be considered for obstetric and gynecological research and development, which will make a significant contribution to new scientific advances in these areas. The Trustees have not prioritised this area of activity to date, as it is considered to be expensive without predictable gains. The Trustees are experts in this field of medicine and are therefore, well placed to consider each grant application on its own merits should this be prioritised.

RELATED PARTIES

ISUOG Conferences & Courses Ltd (CCL), is an associated charity to the main charity in that its three Trustees are also Trustees of ISUOG. . CCL did not trade during 2023 (2022: did not trade).

Related party transactions are disclosed under note 17.

AUDITORS

The independent audit is carried out by Sayer Vincent LLP, appointed in 2016. Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

STATEMENT OF RESPONSIBILITIES OF THE BOARD

The Trustees (who are also the directors of ISUOG for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities FRS 102 (issued in 2015) and in accordance with the special provisions for small companies under of Part 15 of the Companies Act 2006 relating to small entities.

Approved and signed on behalf of the Board of Trustees

.....

Date: 6 December 2024

Prof. Asma Khalil - Trustee

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY REGISTRATION NUMBER 02722770 FOR THE YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of International Society of Ultrasound in Obstetrics and Gynecology (the 'charitable company') for the year ended 31 December 2023, which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on International Society of Ultrasound in

Obstetrics and Gynecology's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the charitable company for the purposes of company law), are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- we enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- we inspected the minutes of meetings of those charged with governance;
- we obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- we communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit;
- we reviewed any reports made to regulators;
- we reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations;
- we performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- in addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than

the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior Statutory Auditor)
Date: 21 November 2024
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, London, EC1Y 0TG

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Income from			
Donations		2,802	3,873
Charitable activities:			
Member income		600,709	598,446
Journal income		552,680	321,407
Congress income		2,277,418	1,424,101
Other educational events and activities		291,998	424,359
Income from other trading activities:			
Rental income		24,134	24,166
Investments:			
Interest receivable		6,733	754
Investment income		217,552	187,136
Total income		3,974,026	2,984,242
Expenditure on			
Charitable activities:			
Member services	2	588,975	757,770
Journal costs	2	560,860	466,634
Congress costs	2	2,188,566	1,429,924
Other educational events and activities	2	809,524	1,057,854
Outreach costs	2	151,878	131,984
Total expenditure		4,299,803	3,844,167
Net (expenditure)/income for the year	3	(325,777)	(859,924)
Foreign exchange gain/(loss)		(61,539)	244,874
Net gain/(loss) on investment assets		927,641	(1,142,272)
Net (expenditure)/income for the year		529,685	(1,757,322)
Transfers between funds		-	-
Net movement in funds		540,325	(1,757,322)
Reconciliation of funds			
Total funds brought forward		12,558,525	14,315,847
Total funds carried forward		13,098,850	12,558,525

The Statement of Financial activities includes all gains and losses recognised in the year.. All activities of the charity are unrestricted.

BALANCE SHEET AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	1,704,055	1,752,794
Investments	9	9,708,182	8,859,443
		11,412,237	10,612,237
Current assets			
Debtors	10	314,317	534,664
Cash at bank and in hand		1,888,304	2,230,657
		2,202,621	2,765,321
Liabilities			
Creditors: amounts falling due within one year	11	(516,008)	(819,034)
Net current assets		1,686,613	1,946,287
Total net assets		13,098,850	12,558,524
The funds of the charity	15a		
Unrestricted income funds:			
Designated funds		3,483,811	4,325,809
General funds		9,615,039	8,232,716
Total unrestricted funds		13,098,850	12,558,525
Total charity funds		13,098,850	12,558,525

The financial statements were approved and authorised for issue by the trustees on and signed on their behalf by:

.....
 Professor Asma Khalil
 Trustee

Date: 6 December 2024

The notes on pages 32-34 form part of these accounts.

Company registration number: 02722770

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net movement in funds		540,325	(1,757,322)
Interest receivable		(6,733)	(754)
Investment income		(217,552)	(187,136)
Losses/(gains) in investment assets		(927,641)	1,142,272
Depreciation charges		59,582	81,072
(Increase)/decrease in debtors		220,346	(439,297)
Increase/(decrease) in creditors		(303,026)	223,233
Net cash provided by operating activities		(634,698)	(937,932)
Cash flows from investing activities			
Purchase of fixed assets		(10,843)	(1,276)
Exchange rate (gain)/loss on revaluation of investments		72,698	(178,794)
Investment and exchange rate gain/(loss) on investment cash balances		6,204	19,571
Interest received		6,733	754
Investment income received		217,552	187,136
Net cash provided by / (used in) investing activities		292,344	27,391
Change in cash and cash equivalents in the year		(342,353)	(910,541)
Cash and cash equivalents at the beginning of the year		2,230,657	3,141,198
Cash and cash equivalents at the end of the year		1,888,304	2,230,657

The notes on pages 32-34 form part of these accounts.

1 ACCOUNTING POLICIES

- (a) **General information and basis of preparation:** ISUOG is a charitable company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is in the Charity information on page 45 of these financial statements. The nature of the charity's operations and principal activities are given on pages 4 to 8 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

- (b) **Going concern:** These financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.
- (c) **Income recognition:** All income is included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The following specific policies are applied to particular categories of income:

- For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.
- Subscriptions received during the year are recognised in the period they relate.
- Royalty fees and editorial office fees are included when they become receivable from the Journal publisher.
- Income receivable from conference activity is included as conference activity progresses.
- Licence fees and other income receivable from any conferences, symposia, seminars or other education events held directly by or on behalf of the Society are accrued upon completion of each event.
- No amount is included in the financial statements for volunteer time in line with the charities SORP. Further detail is given in the Trustees' Annual Report, where relevant.

- Investment income is earned through holding assets for investment purposes such as shares and term deposit accounts. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised as it accrues, and dividend income is recognised as the charity's right to receive payment is established.

(d) Expenditure recognition: All expenditure is accounted for on an accruals basis and has been classified under activities that aggregate all costs related to any particular activity. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties; it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the category above.

The allocation of indirect costs is by percentage of staff time or percentage of space used to accommodate the activity or staff.

Irrecoverable VAT is charged as an expense.

(e) Support costs allocation: Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources, which may be actual or based on a proportion of staff costs. The analysis of these costs is included in Note 2.

(f) Fund accounting: Funds held by the charity are either:

- (i) Unrestricted general funds – these are funds without specified purpose and are available as general funds.
- (ii) Designated funds – these are funds set aside by trustees out of unrestricted general funds for specific purposes or projects.

(g) Foreign currency: Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate, except where a financial instrument is in place that provides a predetermined exchange rate.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Foreign exchange differences are allocated directly to activities where appropriate to do so, but are otherwise shown as other income or expenditure.

(h) Employee benefits: The charity operates a defined contribution plan for the benefit of its employees and which is administered by a third party. Contributions are expensed as they become payable.

(i) Depreciation: The depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

Freehold buildings	over 50 years
Office equipment and furniture	over 5-10 years
Website	over 5 years

Fixed assets which cost less than £1,000 are not capitalised except for computer equipment which is all capitalised without a *de minimis* limit.

Freehold property includes freehold land costing £390,000 (2022: £390,000) that is not depreciated.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

(j) Website: Website planning costs are charged to the Statement of Financial Activities (SOFA) as incurred. Website development costs have been capitalised as a fixed asset where they provide economic benefit in the provision of educational and other information to members of the Society. Expenditure to maintain or operate the developed website is charged to the SOFA.

(k) Investments: Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

All investments are carried at their fair value. Investments in equities, bonds and fixed interest securities are traded in quoted public markets, primarily the London and North American Stock Exchanges. Holdings in unit trusts and open-ended investment companies are valued at the mid-market price. The basis of fair value for quoted investments is equivalent to their market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

(l) Debtors and creditors receivable/payable within one year: Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(m) Impairment: Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the income and expenditure account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(n) Provisions: Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(o) Financial instruments: The Charity has only financial assets and liabilities of a kind that qualify as basic financial instruments. These basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2A. ANALYSIS OF EXPENDITURE (CURRENT YEAR)

	Basis of allocation	Charitable activities					Governance	2023	2022
		Member Services	Journal	Congress	Other Education events and activities	Outreach			
		£	£	£	£	£	£	£	
Direct costs:									
Costs of servicing members	Direct	127,183	-	-	-	-	-	127,183	108,351
Editorial office costs	Direct	-	56,009	-	-	-	-	56,009	54,436
Event costs	Direct	-	-	1,586,549	-	-	-	1,586,549	917,050
Staff costs, including agency and recruitment (note 4)	Direct	202,588	209,147	241,857	317,279	64,880	105,712	1,141,463	1,451,325
Education costs	Direct	-	-	-	127,665	-	-	127,665	293,373
Outreach costs	Direct	-	-	-	-	9,962	-	9,962	29,650
Audit fees	Direct	-	-	-	-	-	20,000	20,000	12,000
Legal fees	Direct	-	-	-	-	-	50,367	50,367	99,597
Board meetings and Committees	Direct	-	-	-	-	-	28,764	28,764	43,570
Travel and subsistence	Direct	-	6,886	72,948	12,102	19,288	99,049	210,273	88,985
Other costs	Direct	-	-	-	-	-	-	-	-
Total direct costs		329,771	272,042	1,901,354	457,046	94,130	303,892	3,358,235	3,098,335
Support costs:									
Promotion costs	Staff time/usage	5,916	7,202	5,916	6,508	592	-	26,134	30,915
Staff costs, including agency and recruitment (note 4)	Staff time/usage	85,054	87,808	101,541	133,206	27,240	-	434,849	402,687
Office costs	Staff time/usage	24,715	30,088	24,715	27,187	2,472	-	109,177	125,472
Professional and finance costs	Staff time/usage	14,559	17,724	14,559	16,015	1,456	-	64,313	53,728
Premises costs	Staff time/usage	69,520	84,632	69,520	76,472	6,952	-	307,096	133,029
Other costs	Staff time/usage	-	-	-	-	-	-	-	-
Total support costs		199,764	227,454	216,251	259,388	38,712	-	941,569	745,831
Total costs excluding governance costs		529,535	499,496	2,117,605	716,434	132,842	303,892	4,299,804	3,844,167
Governance costs	Staff time	59,440	61,364	70,961	93,090	19,036	(303,892)	-	-
Total expenditure 2023		588,975	560,860	2,188,566	809,524	151,878	-	4,299,804	
Total expenditure 2022		757,770	466,634	1,429,924	1,057,854	131,984			3,844,167

2B. ANALYSIS OF EXPENDITURE (PREVIOUS YEAR)

	Basis of allocation	Charitable activities					Governance	2022 Total
		Member Services	Journal	Congress	Other Education events and activities	Outreach		
		£	£	£	£	£	£	
Direct costs:								
Costs of servicing members	Direct	108,351	-	-	-	-	108,351	
Editorial office costs	Direct	-	54,436	-	-	-	54,436	
Event costs	Direct	-	-	917,050	-	-	917,050	
Staff costs, including agency and recruitment (note 4)	Direct	362,000	201,110	261,592	426,081	55,753	1,451,325	
Education costs	Direct	-	-	-	293,373	-	293,373	
Outreach costs	Direct	-	-	-	-	29,650	29,650	
Audit fees	Direct	-	-	-	-	12,000	12,000	
Legal fees	Direct	-	-	-	-	99,597	99,597	
Board meetings and Committees	Direct	-	-	-	-	43,570	43,570	
Travel and subsistence	Direct	-	-	22,037	6,085	6,510	88,984	
Total direct costs		470,351	255,546	1,200,679	725,539	91,913	3,098,335	
Support costs:								
Promotion costs	Staff time/ usage	6,999	8,520	6,999	7,698	700	30,915	
Staff costs, including agency and recruitment (note 4)	Staff time/ usage	111,572	61,984	80,625	131,322	17,184	402,687	
Office costs	Staff time/ usage	28,404	34,579	28,404	31,245	2,840	125,472	
Professional and finance costs	Staff time/ usage	12,163	14,807	12,163	13,379	1,216	53,728	
Premises costs	Staff time/ usage	30,115	36,661	30,115	33,126	3,011	133,029	
Total support costs		189,252	156,551	158,306	216,771	24,952	745,832	
Total costs excluding governance costs		659,603	412,097	1,358,985	942,310	116,865	3,844,167	
Governance costs	Staff time	98,167	54,537	70,939	115,545	15,119	(354,307)	
Total expenditure 2022		757,770	466,634	1,429,924	1,057,854	131,984	3,844,167	

3 NET (EXPENDITURE)/INCOME FOR THE YEAR

This is stated after charging/(crediting):

	2023	2022
	£	£
Auditor's remuneration (excluding VAT):	15,000	12,000
Additional audit fees (excluding VAT)	5000	-
Depreciation of tangible assets	59,582	81,072
Net gains/(losses) on foreign exchange	(61,539)	244,874

4 ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2023	2022
	£	£
Gross salaries	1,141,706	1,406,981
Redundancy / Termination	19,500	-
Employer's national insurance	126,014	164,503
Employer's contribution to defined contribution pension schemes	62,901	75,889
Other staff costs	226,189	206,640
	1,576,310	1,854,013

Other staff costs include agency and recruitment fees paid in full during the year.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2023	2022
	No.	No.
£160,000 - £170,000	1	-
£110,000 - £119,999	1	1
£90,000 - £99,999	-	1
£70,000 - £79,999	1	3
£60,000 - £69,999	1	-

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £ 414,802 (2022: £508,760).

Trustees' expenses represent the payment or reimbursement of travel and subsistence costs totalling 82,260(2022: £44,830) incurred by twenty board members (2022: 12).

Payments totalling £400 (2022: £200) were made to two Trustees (2022: 1) as speaker fees on education courses.

5 STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was:

	2023	2022
	No.	No.
Journal	6	4

Member Services	3	7
Congress	8	9
Other educational events and activities	4	5
Outreach	-	-
Core and Governance	6	6
	27	30

6 TAXATION

The Society has charitable status, and the Trustee Board considers that its income derives from trading in direct pursuance of the charity's main objectives from rentals and from investment income. As such it considers that the Society's income is exempt from tax and no taxation has been provided for.

7 SUBSIDIARY UNDERTAKING

The charity has an associated charity, ISUOG Course and Conferences Ltd (ISUOG - CCL), which is linked by means of joint control. It is incorporated in England and Wales. The subsidiary was dormant in 2022 and 2023.

Prof. Laurent Salomon; Prof Asmaa Khalil and Prof. Reem Abu-Rustum are the trustees.

8 TANGIBLE FIXED ASSETS

	Freehold property	Website	Office equipment and furniture	Total
	£	£	£	£
Cost				
At the start of the year	2,013,562	143,940	245,722	2,403,224
Additions in year	-	-	10,843	10,841
Disposals in year	-	-	-	-
At the end of the year	2,013,562	143,940	256,565	2,414,065
Depreciation				
At the start of the year	313,768	138,170	198,492	650,430
Charge for the year	32,474	4,237	22,871	59,582
Eliminated on disposal	-	-	-	-
At the end of the year	346,242	142,407	221,363	710,012
Net book value				
At the end of the year	1,667,320	1,533	35,202	1,704,053
At the start of the year	1,699,794	5,771	47,230	1,752,795

Land with a value of £390,000 (2022: £390,000) is included within freehold property and not depreciated.

All of the above assets are used for charitable purposes.

9 FIXED ASSET INVESTMENTS

	2023	2022
	£	£
Fair value at 1 January 2023	8,859,444	9,842,493
Additions to investments at cost	-	-
Disposal proceeds	-	-

Unrealised foreign exchange gain/(loss) on conversion of investments held in a foreign currency	(72,698)	178,794
Net gain/(loss) on revaluation	921,437	(1,161,843)
Fair value at 31 December 2023	9,708,182	8,859,444
Investments comprise:		
Bonds/Fixed interest securities	2,847,138	2,638,263
Equities	6,861,044	6,221,180
Total	9,708,182	8,859,443

10 DEBTORS

	2023	2022
	£	£
Trade debtors	129,592	318,859
Other debtors	826	85,420
Prepayments and accrued income	183,899	130,385
	314,318	534,664

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Deferred income (note 12)	296,914	503,531
Trade creditors	111,517	127,258
Taxation and social security	30,556	46,153
Other creditors	3,882	71,851
Accruals	73,139	70,241
	516,008	819,034

12 DEFERRED INCOME

	2023	2022
	£	£
Balance at 1 January 2023	503,531	376,037
Subscriptions received	273,223	313,531
Other income received	23,691	190,000
Released to Statement of Financial Activities	(503,531)	(376,037)
Balance at 31 December 2023	296,914	503,531

Deferred income relates to membership subscriptions received in the year, but partly related to the next financial year. Other income relates to sponsorship income for 2024.

13 GUARANTEE OF MEMBERS

13

There were 17,522 members of the Society at 31 December 2023 (2022: 18,883). Each member undertakes to contribute up to £1 to the company in the event that the company is wound-up; this guarantee extends for one year after a person ceases to be a member.

14 ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

	General Unrestricted	Restricted	Designated	Total funds
	£	£	£	£
Fixed assets	7,928,426	-	3,483,811	11,412,237
Current assets	2,202,621	-	-	2,202,621
Current liabilities	(516,008)	-	-	(516,008)
Net assets at 31 December 2023	9,615,039	-	3,483,811	13,098,850

15 MOVEMENTS IN FUNDS (CURRENT YEAR)

	At 1 January 2023	Income & gains	Expenditure & losses	Transfers	At 31 December 2023
	£	£	£	£	£
Unrestricted funds:					
Designated funds:					
Freehold building	1,699,794	-	(32,474)		1,667,320
Education fund	2,626,015	-	(809,524)	-	1,816,491
Total designated funds	4,325,809	-	(841,998)	-	3,483,811
General funds	8,232,716	4,840,128	(3,457,805)	-	9,615,039
Total unrestricted funds	12,558,525	4,840,128	(4,299,803)	-	13,098,850
Total funds	12,558,525	4,840,128	(4,299,803)	-	13,098,850

The narrative to explain the purpose of each fund is given below.

Purposes of designated funds:

Freehold Building Fund: To provide for building improvement, repairs and maintenance.

Education Fund: The fund was set up to earmark funds for investments that will be used to finance future educational projects.

16 PENSIONS

The Charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £62,901 (2022: £75,889). There were outstanding contributions of £8,465 (2022: £10,129) and no prepaid contributions at the year-end (2022: nil).

17 RELATED PARTY TRANSACTIONS

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

A total of 400 (2022: £200) was paid to two trustees for speaking at educational events.

Trustees' expenses totalling £82,260 were incurred by twenty board members (2022: £44,830 12).

18 DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	2022 Total
	£	£	£
Income from:			
Donations	3,873	-	3,873
Charitable activities:			
Member income	598,446	-	598,446
Journal income	321,407	-	321,407
Congress income	1,424,101	-	1,424,101
Other educational events and activities	424,359	-	424,359
Income from other trading activities:			
Rental income	24,166	-	24,166
Investments:			
Interest receivable	754	-	754
Investment income	187,136	-	187,136
Total income	2,984,243	-	2,984,243
Expenditure on:			
Charitable activities:			
Member services	757,770	-	757,770
Journal costs	466,634	-	466,634
Congress costs	1,429,924	-	1,429,924
Other educational events and activities	1,057,854	-	1,057,854
Outreach costs	131,984	-	131,984
Total expenditure	3,844,167	-	3,844,167
Net income for the year	(859,924)	-	(859,924)
Foreign exchange loss	244,874	-	244,874
Net gain/(loss) on investment assets	(1,142,272)	-	(1,142,272)
Transfers between funds	-	-	-
Net movement in funds	(1,757,322)	-	(1,757,322)
Reconciliation of funds:			
Total funds brought forward	14,315,847	-	14,315,847
Total funds carried forward	12,558,525	-	12,558,525

19 COMPARATIVES

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	General unrestricted	Restricted funds	Designated funds	Total funds
	£		£	£
Fixed assets	6,286,431	-	4,325,809	10,612,240
Current assets	2,765,319	-	-	2,765,319
Current liabilities	(819,034)	-	-	(819,034)
Net assets at 31 December 2022	8,232,716	-	4,325,809	12,558,525

MOVEMENTS IN FUNDS (PRIOR YEAR)

	At 1 January 2022	Income & gains	Expenditure & losses	Transfers	At 31 December 2022
	£	£	£	£	£
Unrestricted funds:					
Designated funds:					
Freehold buildings	1,732,268	-	(32,474)	-	1,699,794
Education fund	3,683,869	-	(1,057,854)	-	2,626,015
Total designated funds	5,416,137	-	(1,090,328)	-	4,325,809
General funds	8,899,710	2,086,845	(2,753,839)	-	8,232,716
Total unrestricted funds	14,315,847	2,086,845	(3,844,167)	-	12,558,525
Total funds	14,315,847	2,086,845	(3,844,167)	-	12,558,525

REFERENCE AND ADMINISTRATIVE INFORMATION

ISUOG BOARD OF TRUSTEES

Referred to collectively throughout the report as the Board of Trustees (and as the Trustees in the Articles of Association), these individuals comprise the Trustees of the Charity for the purpose of charity law, and the directors of the company.

The Members of the Board who served during the year, together with dates of resignation / suspension and appointment are:

Dr R Abu-Rustum (USA)
Prof C M Bilardo (The Netherlands)
Prof T Bourne (UK)
A/P G Condous (Australia) (appointed 16 October 2023)
Prof J Copel (USA) (retired 16 October 2023)
Dr F Crispi (Spain) (appointed 16 October 2023)
Prof D Fischerová (Czechia)
Prof J Hyett (Australia) (retired 16 October 2023)
Prof A Khalil (UK)
Prof C Lees (UK) (retired 16 October 2023)
Prof S Meagher (Australia) (appointed 16 October 2023)
Dr R Pooh (Japan) (appointed 16 October 2023)
Prof L Poon (Hong Kong)
Dr J Preisler Romanow (Chile)
Prof L Salomon (France)
Prof A Sotiriadis (Greece) (appointed 16 October 2023)
Prof D Timmerman (Belgium) (retired 16 October 2023)
Prof B Tutschek (Switzerland) (resigned 4 April 2023)
Dr A Youssef (Italy)

Board members holding Officer positions are as follows:

Officers

President	Prof L Salomon (appointed 16 December 2022)
President Elect	Dr R Abu-Rustum (appointed 16 December 2022)
Past President	Prof T Bourne (appointed 16 December 2022)
Honorary Treasurer	Prof A Khalil (appointed 19 November 2021)
Honorary Secretary	Prof L Poon (appointed 16 December 2022)

Committee Chairs

Chair of Education Committee	Dr A Ranzini (appointed 18 October 2021)
Chair of Scientific Committee	Prof F da Silva Costa (appointed 16 December 2022)
Chair of Clinical Standards Committee	Prof F Prefumo (retired 16 October 2023) Prof R Napolitano (appointed 16 October 2023)
Chair of NGen Committee	Dr S Saso (appointed 18 January 2021)
Chair of Outreach Committee	Dr H Mirghani (appointed 19 November 2021)
Chair of Safety Committee	Dr A Dall'Asta (appointed 19 November 2021)
Editor in Chief	Dr A Odibo (appointed in September 2022)

SENIOR MANAGEMENT TEAM

Chief Executive Officer & Company Secretary	Mr J Vos (resigned 31 January 2024)
Interim Chief Executive Officer & Company Secretary	Ms W Holloway (appointed 5 February 2024)
Director of Finance and Resources	Ms E Dixon (resigned 22 December 2023)
Interim Director of Finance and Resources	Mr D Wade (appointed 2 January 2024)
Director of Events and Systems	Ms W Holloway
Senior Education Manager	Mr R Farag (appointed 10 July 2023)

ADVISORS

Bankers	National Westminster Bank PLC 208 Piccadilly London W1J 9HE
Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE
Auditor	Sayer Vincent LLP 110 Golden Lane London EC1Y 0TG
Investment managers	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ LGT Vestra LLP 14 Cornhill London EC3V 3NR

Registered Charity number:

1030406

Registered Company number:

02722770

Registered office and operational address:

122 Freston Road

London

W10 6TR

Accounts



THE INTERNATIONAL SOCIETY
OF ULTRASOUND IN OBSTETRICS
AND GYNECOLOGY

ANNUAL REPORT
AND FINANCIAL STATEMENTS
2022

International Society of Ultrasound in Obstetrics and Gynecology
Registered Company number: 02722770
Registered Charity number: 1030406

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INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY ANNUAL REPORT AND FINANCIAL STATEMENTS 2022

INTRODUCTION: ACHIEVING STRATEGIC GOALS

Without doubt, what marked and almost defined the past couple of years was the outbreak of COVID-19, which, like in many organisations, challenged the ISUOG community to pivot in the way we connected. But pivot we did, and I commend our community in its agility to respond: our virtual meetings were fantastic for increasing access and the creativity of our Trustees, Committees, Task Forces, Senior Management and staff meant that our audiences were not only engaged and informed, but were increasing in numbers.

Over the course of 2022, however, what we started to see, with the continued rollout of vaccines and a decrease in the number of cases, was that the wave of the pandemic began to calm, showing hope that the possibility of meeting face-to-face may soon be a reality.

Following much deliberation, ISUOG made the bold step to hold the 32nd World Congress as its first ever hybrid in-person and virtual event, based in London. With a strong emphasis on championing our charitable mission, our Trustees approved a pricing structure that remained attractive for colleagues from lower resource settings, whether attending virtually or onsite, and yet that supported a strikingly presented venue, at which we staged an impressive scientific program.

Congress for 2022, was an enormous success, welcoming over 3,000 attendees both online and onsite, and leveraging on the best of both worlds to reach a global audience while sating our need to reconnect in person. Furthermore, we maintained our strategy to provide the access given by a virtual event for clinicians in lower resource settings, while providing an event that was appealing to those who could afford to pay the level of registration fees required to maintain the Society's finances.

As a new president for ISUOG, one of my pledges is to make our offering as a membership organisation easily and widely accessible to all, whatever the origins of our members' training; sonographer, midwife, doctor, and whatever resources and country of origin. This is something shared with my predecessor, who held dear our charitable aim to improve women's health through education around the world. The pandemic offered an opportunity for ISUOG to develop a range of free webinars and educational courses to support colleagues working in lower resource settings. However, it is important that we maintain this level of accessibility and continue ISUOG's journey in growing further as a benchmark of quality for women and stakeholders, developing practice programs and exchange and internship programs for practitioners in training.

A shining example of this was the idea to run a dedicated meeting for lower resource settings that would be free and would cover both gynecology and obstetrics. Our inaugural 'Ultrasound Essentials' event, run in partnership with the Fetal Medicine Foundation, involved collaboration with some key players in maternal health, both to discuss maternal mortality but also the role of ultrasound in lower resource settings. Strengthening the sense of community and membership within ISUOG is an important part of my presidency, and I was delighted to see that the event went so well, with over 7,800 registrants from over 90 countries and fantastic feedback. Overnight, we created a community of thousands of clinicians from lower resource countries, created links with some key players, particularly among African nations, and provided a template for delivery in years to come. This innovative and ambitious program will be maintained.

An important strategic decision for 2022 was to pursue a regionalisation programme, delivering content appropriate to the environment, in the right language and at the right time. We responded to this by hosting the LATAM and Asia International Symposia and it is such initiatives that are a key motivator for me as president. I would like to develop further projects to reduce language barriers, to simplify our membership

program, and to complement our important membership base by increasing representation from communities in Africa, Asia and South America. This will be in line with our regionalisation program to strengthen the presence of ISUOG all over the world.

On the theme of access and involvement, in 2022, ISUOG witnessed the growing success of the Next Generation Group as a full Committee dedicated to trainees. The NGen Committee has spearheaded the engagement of trainees, a group that has grown to nearly 5,000 to date, offering trainees a forum within the Society and a clear pathway to communicate with the Trustee Board.

A further aim was to implement outcomes of the governance review of the organisation for Committee and Task Force recruitment for 2023. The comprehensive review of many of the processes within the Society, an example being that Chair vacancies on Committees and Task Forces, means that they are now recruited through a competitive process rather than automatic re-appointment to a second term. This change also now applies to all Trustee as well as Committee and Task Force Member positions.

During 2022 some Governance challenges were addressed by the Trustees and reported to the Charity Commission in December 2022, with an updated report submitted in August 2023. The final report will be due in 2024.

The Journal has continued to thrive with papers that make a difference to practice, and in 2022, UOG achieved its highest impact factor ever of 8.678. There was much debate over who should take the helm as publisher of the Journal; however, we resolved to continue our existing relationship with Wiley.

It is important to thank all the stakeholders who make what we do at ISUOG possible: from our membership who enjoy the education on offer; our Committees, Task Forces and working group collaborators; and of course, the dedicated ISUOG team who ensure the Society functions and glows from the London office and their homes. I thank all of you for being at the heart of the Society, for being its vital energy. Together, we have truly demonstrated how we continue to build our excellent reputation in the Ob/Gyn community, moving with the times, and showcasing the best in scientific development in our field.

Personally, 2022 was a pivotal year and it was a great honour for me to take over the presidency at ISUOG. I would lastly like to take the opportunity to thank Tom Bourne, whose leadership steered ISUOG through the COVID pandemic. In stepping into this leadership position, I look forward to continuing the good work, rediscovering with all of you, the joy of living, learning and meeting again around our common passion: the health of women and their unborn children. The entire Board of Trustees is hard at work to continue the development of ISUOG and all its members.

Professor Laurent Salomon
President ISUOG

CEO Report

I am pleased to present the 2022 report, which describes the numerous developments that were implemented throughout the year to strengthen ISUOG and pursue our mission. Many of these developments are a result of our continued growth in reaction to the challenges presented by virtual contact, while others were designed to improve departmental performance. Key themes, driven by our President and the Board of Trustees, built on making ISUOG more accessible than ever, particularly for lower resource settings, and expanding on our regionalisation programs.

Our 32nd World Congress, held in September 2022, was an unprecedented success. As our first ever hybrid event, we were delighted to welcome over 2,000 attendees online and over 1,000 in-person delegates with leading experts from our global community. The excitement around the event continued into 2023 following the announcement of our first fully in-person World Congress since COVID-19, to be held in Seoul, South Korea. This was in response to much talk around the benefits of meeting face-to-face since the relaxing of social distancing regulations internationally.

To enhance our impact as a global society, ISUOG's Regionalisation program focused on Latin America, Asia, and Africa. Formerly hosted locally, ISUOG delivered two Regional Symposia; the first for LATAM in May – presented in Spanish and Portuguese – and the second in Asia in October.

2022 was also the year where we launched our overwhelmingly successful 'Ultrasound Essentials' event. Held in collaboration with the Fetal Medicine Foundation as part of our shared charitable purpose, over 7,500 online delegates from lower resource settings – most of whom were from African nations – were given free-access to high-quality training in obstetrics and gynecology over the course of two days.

Education is at the heart of ISUOG's mission, and our activities remained strong this year. In 2022, we delivered eight virtual courses that ensured accessibility, particularly for lower resource and middle-income countries. The ISUOG Academy, our e-learning platform, continued to be populated with engaging learning material and will help ensure ISUOG becomes the leading global provider of education in our field, while our patient information and guidelines in multiple languages informed and guided our global audiences.

This year, our community engagement and outreach activities enabled ISUOG to speak out on key issues that matter to our membership in Egypt and Kyrgyzstan. The outreach program has built on focusing on advocacy, curriculum, and education in lower resource countries with the aim of training doctors to train other medical professionals in our specialty.

While many organisations have faltered in the wake of COVID-19 and the challenges it presented in maintaining a sense of community, ISUOG has fully embraced the remote environment as a part of its unique offering. We have successfully amalgamated working from home and in the office for staff, and volunteer leaders have been able to slowly return to Freston Road for welcome visits under health & safety guidelines. However, it is leveraging on the opportunities of combining online and in-person experiences that will allow us to reach our global audiences further in the future.

Looking ahead, over the past two years we have reviewed our outreach work and made this stronger in order to create more impact. Work has progressed to develop a new Strategic Plan ready for mid-2023 that will take us forward over the next five years.

Finally, I want to thank my amazing team for their tireless work in bringing the mission of ISUOG to life. They have worked incredibly hard in what has been a very challenging year and I am very grateful for their dedication and passion shown during this time. I would like to thank Prof. Tom Bourne for his leadership as President during the challenging COVID years where we had to make many changes and create many new opportunities to come out as a much stronger society. My thanks also go to the Trustees who give their time willingly and freely, as do all our volunteer leaders who serve on Committees, Task Forces, as Ambassadors or on other groups. Your support means a lot to ISUOG and is much appreciated. Many thanks also to our sponsors who enable us to develop our programs.

ISUOG is a membership Society and I want to thank all members for their continued interest in your Society. We are grateful for your support that includes our long standing and honoured leaders.

I look forward to continuing our successful journey with our President Prof. Laurent Salomon with both of us working together and having the opportunity to meet you in person in one of our many meetings.

Johan Vos
ISUOG CEO

The Board of Trustees is pleased to present its report together with the financial statements of the charity for the year ended 31 December 2022. The legal and administrative information pages 47-48 forms part of this report.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The International Society of Ultrasound in Obstetrics and Gynecology is a charitable company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association (charity number 1030406; company number 02722770). The Board members are the Trustees of the Charity for the purpose of charity law (and as listed in the Articles of Association), and the Directors of the company. The Charity controls the subsidiary, ISUOG Courses and Conferences Limited, a charitable company limited by guarantee and registered in England and Wales. The company number is 03326162 and the registered charity number is 1063743. The registered office address is 122 Freston Road, London, W10 6TR.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Trustee term lasts for four years, after which the Trustee retires by rotation. The post is renewable once, or exceptionally more, if an appointment is made as an Honorary Officer or in circumstances, which Trustees consider to be extraordinary. New Trustee candidates are nominated by the Board of Trustees and the Advisory Group. Nominees are shortlisted by the Nominations Committee and supply candidacy statements to support their nomination. The final election is operated by the Board of Trustees and the Advisory Group with the assistance of the Nominations Committee. The new Trustees are ratified annually by the members at the Society's Annual General Meeting.

INDUCTION AND TRAINING OF TRUSTEES

New Trustees receive the Governance Manual of policies and procedures (bylaws) and join a Trustee meeting prior to their appointment. In addition, they are invited to attend an induction meeting with the CEO, President and Governance Manager to affirm Trustee requirements and responsibilities and to highlight key areas of interest for them to contribute to during their term. New Trustees are also given a briefing on the finances of the Society and their legal obligations as a Trustee of a UK registered charity by ISUOG's Director of Finance and Resources. They are encouraged to visit the ISUOG office to review the operating and support procedures in place.

During 2022, the Trustees continued to meet remotely as well as in-person using a virtual meeting platform every two months to discuss latest developments on the key objectives of the Charity. The annual Strategic Planning Meeting in May 2022 presented an opportunity to evaluate and make recommendations on strategic development in a number of key areas, such as future of ISUOG events, education and outreach as well as communications and engagement strategy and diversification of the Society's financial resources. Decision making around delivery of the Strategic Plan is delegated to the Executive Committee that has delegated powers from the Board of Trustees and that meets with the Chief Executive Officer (CEO) a minimum of once per month using a virtual meeting platform.

The Trustees elect a number of Honorary Officers and Committee Chairs and appoint Chairs of Sub-Committees (Task Forces) who are all delegated to progress different areas of activity. Operations are co-ordinated by the CEO from the Society's office in London.

Trustee performance is reviewed annually at the mid-year Trustee meeting through a Trustee reflective self-appraisal, followed by a whole Board discussion with the President.

Trustees are using the Charity Governance Code to inform their own review of its governance arrangements. The review was largely completed in the financial year of 2021 resulting in approval of the key governing documents, which included updated ISUOG Articles of Association in December 2022 and other key governing procedures and protocols.

COMMITTEES

- The Executive Committee of the Society, comprising the Presidents, Honorary Secretary and Treasurer, oversees day-to-day activities on behalf of the Trustees.
- The Bids Committee evaluates new Congress and Regional Symposia expressions of interest and supports the implementation of the Congress in new sites as necessary.
- The Finance & Risk Committee, led by the Treasurer and including the Honorary Secretary, President, President Elect, member at large undertakes detailed assessments of risk, reserves and investment policies, and acts as an advisory Committee to the Trustees.
- The Honours Committee, led by the Past President and including the Honorary Secretary and representatives of the relevant awarding Committees, plus a randomly selected Trustee, oversees the selection and presentation of awards and honours on behalf of the Society.
- The Nominations Committee chaired by the Honorary Secretary and including the President, Past President, President Elect and a randomly selected member of the Board of Trustees and additional member at large, supports the process of appointment of Trustees, Committee and Task Force Chairs and other Society key functions.
- The Education Committee supports the development of global educational initiatives with the support of project based Sub-Committees (Task Forces), including Basic Training, CME, Courses, Online Education, Patient Information and VISUOG.
- The Scientific Committee oversees development of the direction and content of the Society's World Congress and other scientific meetings / activities.
- The Clinical Standards Committee oversees the commissioning and review of ISUOG publications on standards for practice.
- The Outreach Committee is in place to oversee service development, support and training in underserved areas and countries.
- The Safety Committee specifically reviews safety of ultrasound and quality control within the field, and publishes statements to update members.
- The NGen Committee brings a new level of regional as well as international engagement to ISUOG in developing a pathway for trainees and junior clinicians to become further involved in the Society's mission and work ensuring the needs of trainees and new specialists are met by the Society through organising events that give opportunities for new researchers and educators.
- The Editors of the Journal, led by the Editor-in-Chief and supported by the Editorial Board, ensure technical standards and quality of *Ultrasound in Obstetrics & Gynecology*.
- A number of Task Forces continued to support different areas of activity in 2022, including a Continuing Medical Education (CME) Task Force, assigned to develop high quality online learning for the CME platform, a dedicated Task Force for Basic Training development as well as Online Education Task Force overseeing user content available in ISUOG's online learning area called the ISUOG Academy. Patient Information Task Force continued to support ISUOG's objectives to expand its reach and demonstrate public benefit through the provision of information for patients and VISUOG Task Force continued to provide medical professionals with up to date information on the clinical use of Ultrasound in Obstetrics and Gynecology and support patients in arriving at informed choices. Multiple Special Interest / Focus groups also supported the Society's delivery to focus on development in particular subspecialty areas, such as 3D Ultrasound, Doppler, Fetal Heart and Fetal MRI as well as Twin Birth and Artificial Intelligence.

At the end of 2022, the Society employed a total of 30 employees (2021: 31). The Chief Executive Officer, the Director of Finance and Resources, the Director of Events and Systems, the Director of Education, the Director of Communications and Marketing, the Managing Editor of the Journal, the Governance Manager, the Event Manager, the Finance Manager and 19 (2021: 20) activity, project and support staff. This includes 2 employees (2021: 2) who work part-time.

ISUOG reviews pay annually, following a performance appraisal. The organisation considers, but does not guarantee, an award to reflect inflation (which also considers national guidance for inflation and average annual earnings increases for the preceding year). ISUOG uses guideline pay scales based on levels of

responsibility to set salaries. Additional awards on this scale are discretionary and consider exceptional performance against achievement of goals set for the year against organisational strategies, or any specific changes to the job requirements in the preceding year. Rewards for achieving key performance targets in the preceding year may sometimes take the form of a discretionary bonus rather than a pay award for senior management personnel. Such awards are considered and decided by the Executive Committee.

FUNDRAISING

ISUOG derives its income from its members, Journal, conferences and education courses. ISUOG does not currently derive any income from fundraising.

OBJECTIVES AND ACTIVITIES

IMPROVING HEALTH OUTCOMES FOR WOMEN

As the leading international Society for women's imaging, ISUOG exists to protect and preserve health through the promotion of the science of ultrasound in obstetrics and gynecology and the education therein for the benefit of the public.

OUR VISION

Our vision is for all women to have access to ultrasound; for all scan providers to be competent and for the diagnosis of obstetric and gynecological conditions to be effective so that health outcomes for women across the world continue to improve.

OUR MISSION AND ACTIVITIES

Our mission is to improve women's health through the provision, advancement and dissemination of the highest quality education, standards and research information around ultrasound in obstetrics and gynecology.

Our primary activities to achieve our mission are:

- the publication and wide distribution of the leading peer reviewed Journal *Ultrasound in Obstetrics and Gynecology*, to the highest standards;
- the delivery of a truly international World Congress, of the highest quality standards, disseminating cutting-edge science and clinical guidance as broadly as possible;
- the implementation of specialist education courses to address specific training and education needs;
- the provision of up-to-date and accessible online resources to support practical and theoretical training;
- the provision of a comprehensive Basic Training program;
- the documentation and dissemination of the latest standards and guidelines for clinical care;
- ISUOG's Outreach program to increase the availability of competent ultrasound services in under-resourced or poorly performing regions;
- the advocacy of global health initiatives around maternal health through partnerships with relevant organisations and engagement with end beneficiaries;
- the continued international expansion of our membership to both support the wide dissemination of our resources and to provide insight into the needs of this specialist community.

OUR VALUES

The pillars of our Society are the consistent achievement of quality, learning, innovation and opportunity for our members. To this end in our work, research and teaching, we will demonstrate excellence, integrity, respect, inclusiveness and passion.

DELIVERING PUBLIC BENEFIT

In setting ISUOG's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit, in particular the guidance on the advancement of education.

ISUOG's primary beneficiaries, mostly its members, are health professionals practicing in the field of ultrasound in obstetrics and gynecology and the women they provide health services to be the ultimate beneficiaries of the improvements in knowledge and skills resulting from ISUOG's activities.

MAXIMISING PUBLIC BENEFIT

Over 800 women die from pregnancy and childbirth related complications each day, worldwide.* (*Source: WHO*) Known risk factors of morbidity and mortality in pregnant women, such as ectopic pregnancy, placenta previa, multiple pregnancies, fetal malposition and abnormal fetal growth, as well as life threatening gynecological conditions, can be diagnosed using ultrasound.

ISUOG believes that the effective use of ultrasound can improve maternal and perinatal health outcomes and contribute to a reduction in morbidity rates. We work with the leading practitioners in our field to deliver the highest quality education courses, resources and provide opportunities for health professionals to share knowledge of best practice and engage in our learning environment.

Ultrasound depends on the skills of the operator, and with the expanding availability of ultrasound around the world, ensuring a comprehensive education program that is accessible to our diverse membership and beyond, remains a constant priority. ISUOG's educational offering spans ISUOG Outreach to underserved regions and the ISUOG Basic Training program for entry level practitioners in the field, continuing professional development through its online CME program, up to advanced and specialist teaching courses, all supplemented by ongoing online learning opportunities. We support education and research in lower resourced regions of the world by offering up to 12 travel grants to researchers and highly discounted fees to local participants in order to attend our Congress.

Membership growth is also a key goal for ISUOG to ensure that our work reaches all corners of our international community. Accessible pricing structures, a free entry level membership for trainees just embarking on their careers and partnerships with national societies are priorities to this end.

Assuring quality and learning are critical for ISUOG and, across all our activities, we work to ensure that our educational and scientific resources are of the highest standard, reflect the latest scientific evidence and are as accessible as possible through our online learning and remote access platforms.

Our Journal strives to publish evidence with the highest clinical impact and to influence national guidelines for care. Our clinical guidelines supplement this influence on practice for countries without formal protocols. We also seek opportunities to bring our quality teaching to remote regions, where ultrasound services are compromised, through our Outreach program.

EVALUATING PUBLIC BENEFIT

ISUOG works closely with its membership community and wider stakeholders to continually assess the value and benefit it offers. Progress is reviewed regularly and projects revised accordingly.

Success is measured through key performance indicators: continued growth and retention of membership (as a proxy for influence in the speciality); the Journal impact factor and downloads (as a measure of quality of research dissemination); quality and satisfaction evaluations (and attendance figures) across all events as an indicator of eventual impact on clinical practice, as well as an annual membership survey.

In depth needs assessment ensures that Outreach programs are delivered to areas most likely to succeed. Sustainable improvements in healthcare and detailed monitoring and evaluation protocols remain a priority for the continued success of ISUOG's outreach work.

ISUOG strives for excellence in operations to maximise impact and ad hoc, independent, reviews are carried out to evaluate the progress of key activities in line with the Society's objectives and to identify further opportunities to maximise the impact of our work.

KEY OBJECTIVES FOR 2022

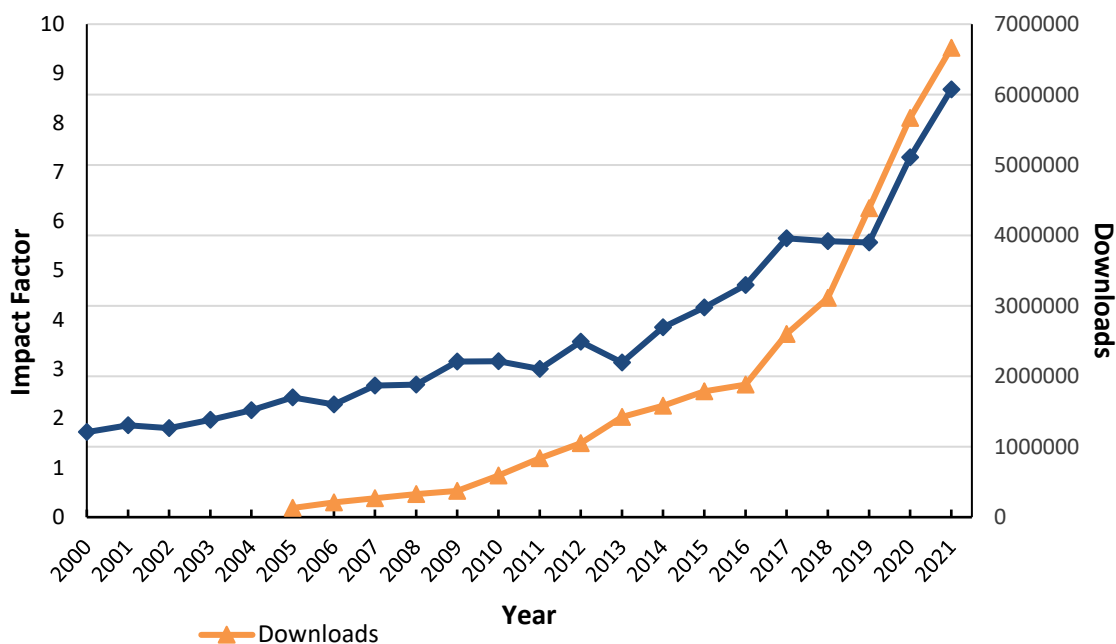
1. To achieve highest quality and clinical relevance in education and research.

In the coming year, we will continue our work to publish our Journal, *Ultrasound in Obstetrics & Gynecology*, to the highest standards.

We continued to ensure that all papers published in *Ultrasound in Obstetrics & Gynecology* (UOG) are of the highest possible standard, through rigorous peer review in addition to high-quality in-house editing and checking of the scientific content of accepted manuscripts, a service, which is highly appreciated and regularly acknowledged by the authors.

Impact Factor

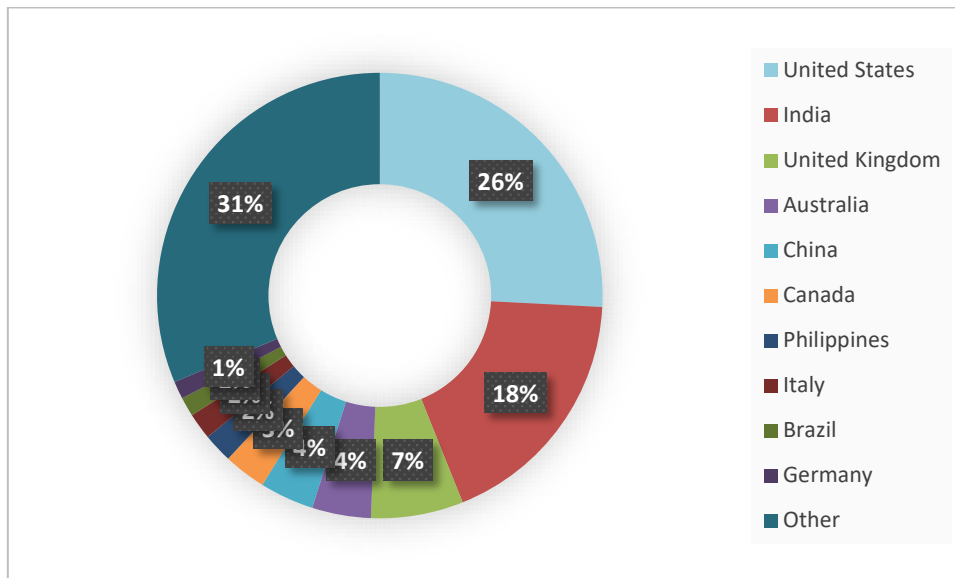
Based on the 2022 JCR release, UOG accomplished its highest ever Impact Factor of **8.678** in 2021, a considerable increase from the previous year's value of 7.299. This increase is mainly attributable to the surge of COVID-19 research in 2020. UOG has climbed back to 4th place out of 85 journals in the obstetrics and gynecology category. The top three articles that contributed to the new IF were a systematic review evaluating the effect of COVID-19 on maternal, perinatal and neonatal outcomes (Juan and Poon *et al.*, 2020), a rapid review on the effect of COVID-19 on pregnancy and delivery (Mullins *et al.*, 2020) and the ISUOG practice guideline on the diagnosis and management of small-for-gestational age and fetal growth restriction (Lees *et al.*, 2020).



Downloads and altmetric scores

Article downloads exceeded 5 million in 2022. This decrease from the previous year's value of 6.6 million is mainly due to the implementation of new software to identify and filter out bot usage. UOG articles continue to be the most downloaded among all Wiley journals in the Ob/Gyn category. The most downloaded article in 2022 of those published in the same year was an Opinion on monkeypox in pregnancy, by Khalil *et al.* (more than 15 K downloads).

The chart below shows the top 10 countries from which articles were downloaded via Wiley Online Library in 2022, and the percentage each country contributed to total usage.



The high level of clinical impact of the Journal is also demonstrated by the high altmetric score of published articles, which is a measure of attention an article receives on news and social media. More than 20 articles published in 2022 achieved an altmetric score ≥ 20 . Of articles published in 2021 and 2022, 56 achieved an altmetric score ≥ 20 , with an average score of 60. In 2022, two articles received notable attention on social media as part of the debate about abortion rights in the USA: an Original Paper on first-trimester screening in pregnancies with a vanishing twin, by Chaveeva *et al.*, which featured in 59 news outlets (altmetric score of 454) and a Correspondence piece advocating that Cesarean scar pregnancy represents an ectopic pregnancy, by Jurkovic *et al.*, which featured in 52 news outlets (altmetric score of 400).

Submissions, peer-review times and acceptance rate

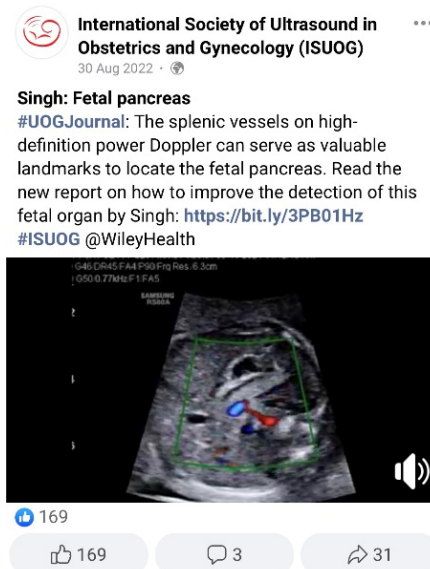
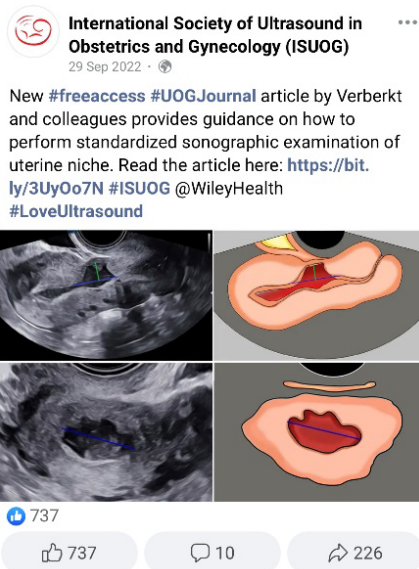
In 2022, UOG received 1,002 submissions, including 646 Original Articles, 66 Systematic Reviews and three randomized controlled trials. The majority of submissions were from Asia, followed by Europe. The median time from submission to first decision for research papers submitted to UOG increased to 33 in 2022, compared with 28 days in 2021. This is still within our target of 6 weeks to return a first decision. The median time from submission to final decision was 35 days in 2022 for research papers, compared with 30 days in 2021. This slight increase compared with the previous year was mainly due to the challenge of securing reviewers. The acceptance rate for research articles increased marginally to 19% in 2022, compared with 18% in 2021. Similarly, for all types of article, the acceptance rate increased slightly to 23%, compared with 22% in 2021. The outright rejection rate for research articles decreased to 39% in 2022, compared with 44% in 2021.

Backlog

Reducing the backlog of accepted articles awaiting print publication has been a long-standing objective of UOG. Following the 30% decrease in the backlog of accepted papers achieved in 2021, the backlog decreased a further 24% in 2022, reaching our target of having about four issues worth of accepted papers awaiting definitive publication. At the end of 2022, the 'backlog' of research papers (i.e. Original Articles, Systematic Reviews and Randomized Controlled Trials) was 66, down from 84 at the end of 2021 and 122 at the end of 2020.

Presence on social media

UOG content continued to be the driving force of ISUOG's social media presence in 2022, with the UOG journal hashtag remaining the top performing tag for impressions and engagement across ISUOG social media platforms. With an average of 17 posts on UOG articles every month, Journal posts for 2022 achieved an engagement rate of 4.9% (the upper tier of ISUOG's strategic engagement range of 3–5%), with a total of 3.4 million reach and 250 K engagements across platforms. In 2022, UOG published 26 video clips, including three video abstracts, gaining 260 K views and 470 K reach. The most successful post, based on engagement and reach, promoted the How To article by Verberkt *et al.* on the performance of sonographic examination of uterine niche, with 16 K engagements and 94 K reach. The most viewed video clip was from a Letter to the Editor by Singh, demonstrating how splenic vessels can be used as valuable landmarks to locate the fetal pancreas, with 17 K views and 25 K reach.



We will consider new opportunities in Journal publishing to increase and expand clinical impact, including options for a sister or cascade journal. Our UOG Journal will continue to be a hybrid Journal keeping open the option to move to fully Open Access.

As a result of the Plan S initiative for open-access publishing and Wiley’s transitional agreements, the number of open-access articles published in UOG has increased significantly in the past 5 years, with almost 20% of all articles published in 2022 being open access (vs 16% in 2021 vs 13% in 2020). This demonstrates UOG’s strong positioning in an open-access future. Publishing opportunities related to open-access, including the possibility to flip UOG to open-access, are being discussed actively.

We will focus on development and dissemination of clinical guidelines for the use of ultrasound in obstetrics and gynecology, with an emphasis to improve access to gynecology guidelines.

Two guidelines were published in 2022. The updated guideline on routine mid-trimester ultrasound was published in May 2022 and had been downloaded more than 10 K times and cited 4 times by the end of the year. The new ISUOG guideline on the role of ultrasound in the prediction of spontaneous preterm birth was first published at the end of July and had received over 6 K downloads and 1 citation by the end of 2022. The total number of citations to ISUOG guidelines published at any time in UOG was 634 in 2022 and the total number of downloads exceeded 140 K.

We delivered our state-of-the-art World Congress and demonstrated our commitment to excellence, maintaining our position as leading event in the field.

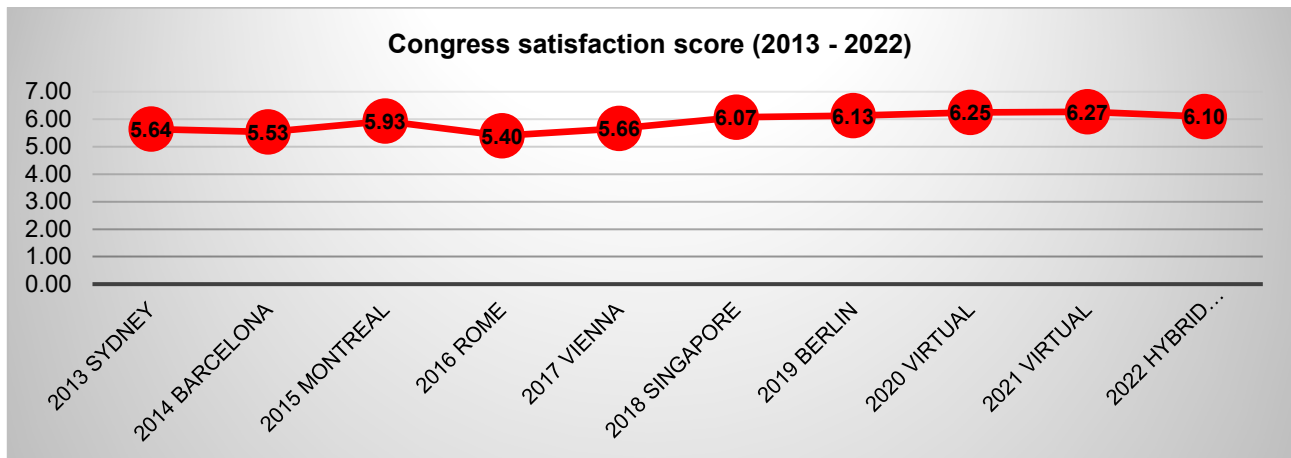
In 2022, COVID-19 restrictions started to ease however, global travel continued to be impacted. This resulted in a cautious return to an in-person Congress and our response was to deliver a fully hybrid event with onsite attendance capped and unlimited virtual space. We welcomed 2,956 delegates (1,022 in-person; 1,934 virtual) from 127 countries (72 in-person; 123 virtual) and with both audiences at the forefront of our decision making, we transformed our room and presentation formats and increased our investment in state of the art audio visual technology to improve experiences and dissemination of our community’s scientific research and education.

Highlights of the hybrid format included the involvement of patients and putting more emphasis on the patient voice; extended programs delivered virtually for audiences in the Americas and China, including 3 sessions delivered in Mandarin; and incorporating faculty and presenters both in-person and virtually, with 29% presenting virtually.

Research submissions, compared with 2021, were almost on par with a modest increase of 5.7% in 2022. At the same time, a significant decrease in the number of coronavirus research submissions by 46%

demonstrates a refocus on research in the core topics within the obstetrics and gynecology research community.

Feedback from our attendees has provided valuable insight to their hybrid experience and the overall satisfaction score remains high. Delivering the new formats returned exceptional feedback highlighting the importance of more discussion based sessions and the importance of in-person meetings.



10-year average overall satisfaction score (out of 7) for the World Congress

ISUOG continued its commitment to our community and 46% of virtual delegates attended from middle-income and low resource communities, all of whom were offered subsidised fees. Importance of in-person meetings was further highlighted by the commitment from many of our middle-income and low resource community with every one in seven onsite delegates attending from these regions.

'I attended the ISUOG congress for the first time and it will certainly not be the last one. Thank you so much for your tremendous generosity.'

2022 Congress attendee

'It felt good and I was fulfilled to have met those amazing speakers face-to-face whose names are usually seen on research and in journals. Being a certified IOTA member, I felt a deep sense of satisfaction listening to my IOTA lecturers in person.'

2022 Congress attendee

We are so grateful to all our industry partners who continue to support our activities and who returned to in-person with us – a very important part of our community, allowing networking and the ability to experience new ultrasound technologies up close and personal.

We continued to develop our event offer, delivering Ultrasound Essentials and two Regional Symposia to complement our World Congress and reach new markets.

Developing a comprehensive portfolio of events was a key focus in 2022. We increased our Regional Symposium offering from one to two and introduced a new virtual event targeted at our low resource community, Ultrasound Essentials.

ISUOG's 18th and 19th Regional Symposia were curated for our LATAM and Asian communities respectively and were both delivered virtually. The LATAM Symposium in May was delivered in Spanish and Portuguese and welcomed 398 attendees from 25 countries, including 151 attendees from low resource countries and 105 from middle-income countries. In November, our Asia Symposium drew 604 attendees from 48 countries, including 115 from low resource countries and 247 from middle-income countries.

Members of the respective Symposium Advisory Groups as well as the Scientific and Education Committees worked collaboratively to present programs representative of the regions, continuing to deliver high quality education demonstrated by excellent satisfaction scores.

Satisfaction	Asia 2022	LATAM 2022
The score (out of 7)	6.31 (90%)	6.53 (93%)

Impactful programs continue to be an important goal of our events and the following clinical impact feedback and scores (out of 7) for the Symposia were received:

Clinical impact	Asia 2022	LATAM 2022
I will implement information learned in my clinical practice.	6.29	6.55
The event was useful for my professional activity.	6.34	6.5
I learned something new from the information.	6.35	6.65
The event motivated me to learn more.	6.38	6.61
The information confirmed that I am doing the right thing.	6.29	6.62
The information has made me more certain about how I manage a specific patient.	6.3	6.02
As a result of this information I will manage a patient differently.	5.98	6.66

'ISUOG has opened its doors for more Latin-American members. A great experience of alternating Latin American teachers with teachers from all over the world'

2022 LATAM Symposium attendee

'This has been one of the best Symposiums I have attended. So many quality speakers, topics, and exceptional images. A real pleasure to watch and learn from the experts'

2022 Asia Symposium attendee

A new event, Ultrasound Essentials, was developed in collaboration with the Fetal Medicine Foundation attracting over 8,000 attendees from 92 low resource countries and Southern Africa. More than 60% of attendees were from the African region and 85% of attendees were new to ISUOG.

'Our department is developing, so this is big for us to be able to have such a wealth of information from experts right at our doorstep as we are up in the Northern region (of Malawi) and normally miss the majority of academic events, now we have it as we were able to participate in something that physically would have costed millions!! Indeed, it's a global family'

2022 Ultrasound Essentials attendee

We enhanced and increased the dissemination of our events content through endorsements with other societies.

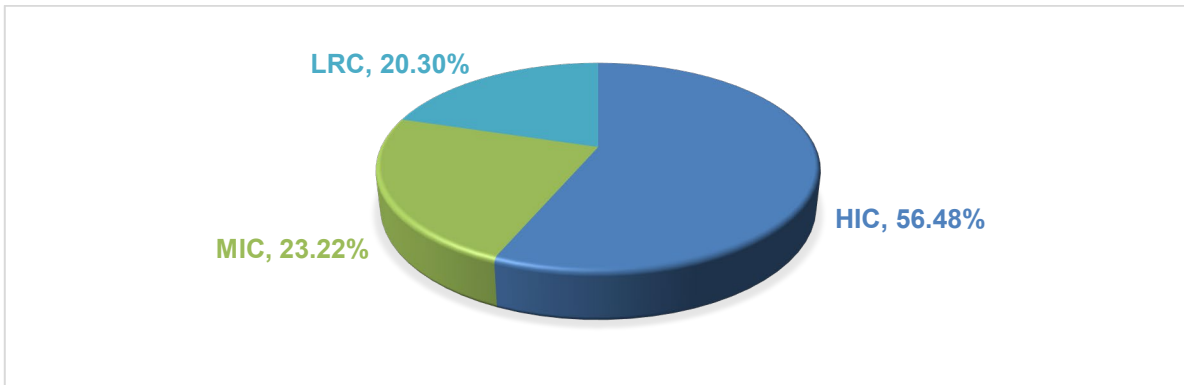
Partnerships are an important driver to achieve broader dissemination and ISUOG's commitment to our partners and their participation at our events remains resolute. In 2022, the Congress and Symposia were endorsed by a total of 32 global partners resulting in 531 registrations.

Strong collaborations from our LATAM and Asia Symposium Advisory Groups (11 members from 8 countries and 10 members from 9 countries respectively) and Asia Regional Advisory Group (19 members from 11 countries) were instrumental in increasing the dissemination of our events content through peer-to-peer connections and ISUOG is grateful for all their commitment and work to make the Symposia such a success.

Our free Ultrasound Essentials event developed in collaboration with the Fetal Medicine Foundation has increased our reach to communities with limited resources and shows the importance of developing our portfolio of education offerings across multiple communities and income levels.

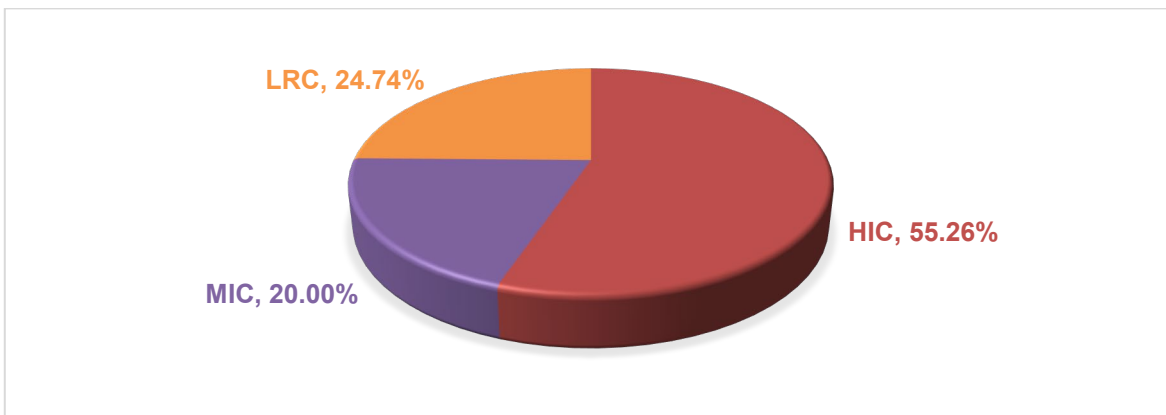
We continued to make our events accessible offering discounts to lower resourced countries, trainees and junior researchers; we also offered opportunities and continued engagement with trainees and our future leaders.

Supporting our community to attend ISUOG educational events continues to be a priority for the Society. We therefore maintained a Congress and Regional Symposia fee structure with significantly lower rates for virtual attendance and discounts for trainees and those from middle- and lower resource countries. This resulted in 43.52% of our delegates receiving discounted registrations in 2022:



2022 Congress and Symposia attendance from HIC, MIC, LRC

We continued to improve our engagement with trainees and junior researchers in 2022. The NGen Committee formed of trainees and newly qualified consultants, were involved in the creation of the Congress scientific program, including the session 'Training, research and opportunity: international trainee-focused collaborations', with participants from WATOG, ENTOG and the ISUOG NGen Committee. We asked more NGen clinicians to chair sessions, create trainee content highlighting the importance of their involvement.



2022 Congress and Symposia trainee participation from HIC, MIC, LRC

To support education and research in underserved regions of the world, ISUOG offered 6 Travel Grants to abstract submitters working in lower resource countries so they could attend the event at no cost. We also organised a networking event to introduce the Travel Grantees, Top Abstract and Young Investigator nominees to the leading clinicians and Committee members in ISUOG.

"I want to thank ISUOG so much for this great opportunity given to me. The ISUOG World Congress is the biggest in the world for obstetric and gynecologic ultrasonography and it is a big dream for every obstetrician and gynecologist to participate. It is very difficult for a young clinician from a developing country like Albania to cover all the expenses to attend the Congress and I am so happy and appreciative that ISUOG offers Travel Grants at each of its Congresses to support education and research in under-served regions of the world. This helps us to meet colleagues from all over the world and to feel equal to them sharing knowledge, opinions and contacts with them. I enjoyed the Congress in London so much. I heard and learned so many things that will help me crucially in my daily practice and I will share the information provided with my colleagues. I want to thank so much my ISUOG contact, Iona, she was so polite and helpful explaining everything related to my travel making everything easier. Thank you so much!"

2022 Travel Grantee

2. To ensure comprehensive, innovative education programmes targeted to all members: to teach, teach teachers and to improve clinical care.

Education is at the heart of our mission and the focus of much of our work. During 2022, we continued to offer a range of virtual live streamed courses from Basic Training to a series of more advanced courses. We have therefore been able to offer educational courses to even more delegates in 2022 and increase the accessibility, particularly to those from lower resource and middle-income countries who otherwise may not have been able to participate.

ISUOG's 2022 Basic Training Course, 'BT Flex' reached 2,138 delegates in 125 countries, with 56 attendees participating in the fee-paying BT Assessment from 33 countries. Members of the Basic Training Task Force took part in the weekly sessions and supported the course from beginning to end. This was the third BT Flex course delivered by ISUOG and it allowed us to reach more individuals and to continue the ISUOG mission of ensuring women's health through the dissemination of the highest quality education.

Through international partners, ISUOG Education delivered seven Run a BT courses in El Salvador, Saudi Arabia, Colombia, Egypt, India, and Nigeria. These courses attracted a total of 1,107 delegates with an average of nine speakers at each event. The Basic Training practical curriculum was piloted at Run a BT courses in Colombia.

Our advanced learning resource and member benefit, the online VISUOG encyclopedia, continued to expand with the publication of 99 new chapters. The list of chapters at the end of 2022 gave a completion position of 89%, an increase from 54.3% at the end of 2021. We plan to complete the remaining key content for VISUOG by the end of 2023.

Pre-pandemic ISUOG had always run hybrid advanced courses, which had limited capacity. Since the pandemic, ISUOG moved to virtual method, which saw a rise in satisfaction and delegates' attendance internationally.

In 2022, ISUOG ran seven advanced live streamed courses, reaching 2,527 delegates, with an average of 361 delegates attending each course. This was an increase from 2021 where we live streamed 4 advanced courses and reached 1,264 delegates, which was an average of 316 delegates.

ISUOG continued with the regionalisation policy demonstrated in the virtual advanced course delivered in Spanish. We saw a rise in delegates by 20% and maintained delegate satisfaction.

'Thank you very much for your activity for ISUOG training , especially for people working in countries with different expertise and not very multidisciplinary.'

'I am so grateful to all the speakers for their efforts. I am also touched by the humility of the speakers, For those of us who are out of the academic arena, this course was refreshing.....really worth every penny. Excellent, must be seen. A wonderful occasion for upgrade knowledge on fetal anomalies.'

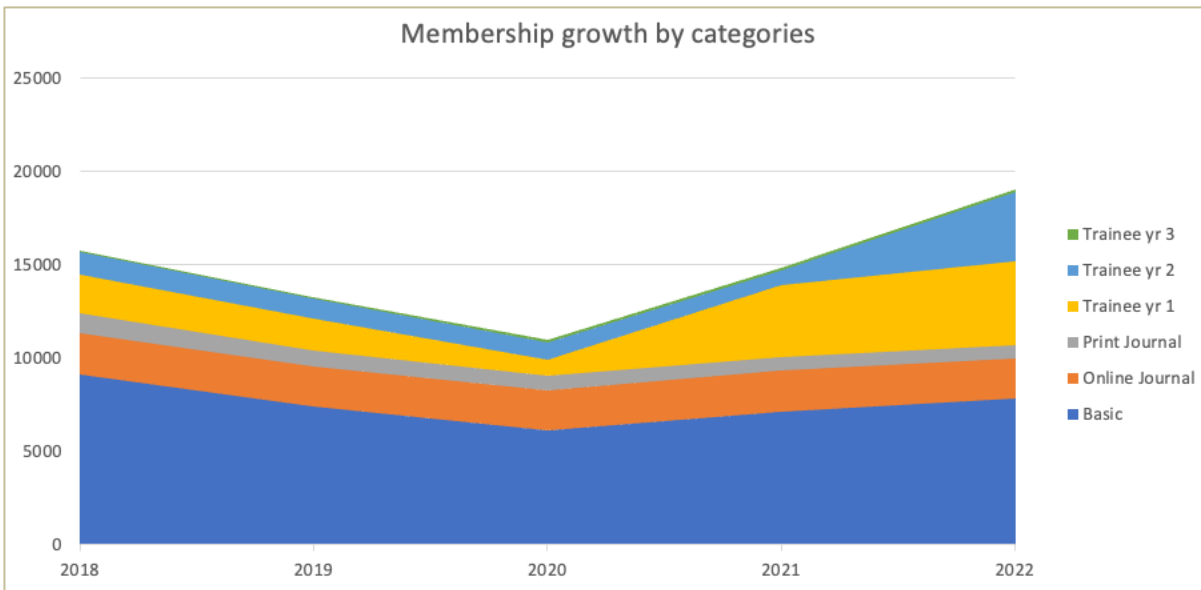
2022 course delegates

3. To engage, retain and grow membership to remain relevant and increase reach and influence.

We will review the value proposition and membership offering for our members to increase engagement and growth internationally.

By the end of 2022, our membership numbers had increased to 19,103. Working with institutions and partners around the world together with our NGen Committee, our trainee numbers increased by 43% to just under 8,360. ISUOG was once again able to run a number of approved courses, which - together with our events and educational courses - resulted in a small increase in our basic membership. Our journal membership remained stable, albeit there was a small decline in our print membership. Our retention of members also improved in 2022 – increasing to 66.6% for paid members.

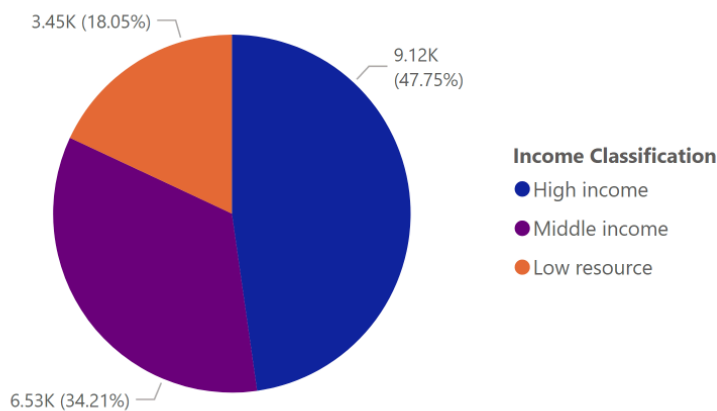
Our total audience across all social media profiles grew by 23% to 155,976 followers in 2022, which is significantly above our strategic aim of a 15% growth per year. This is a net audience growth of 22.8k. In terms of regional growth, Latin America still has a strong audience base, with both Mexico and Peru in our top five countries for Facebook, and Brazil and Mexico for Instagram.



We will continue our work to increase membership in regions with lower resources and continue to translate content in local languages in large geographical areas, such as China and South America.

Our focus on increasing our reach in lower resource regions was successful through offering accessible pricing for middle-income and lower resource countries. The proportion of our membership from middle-income countries grew by 1% to 34% and for lower resource settings increased to 18%, and this will be a continued focus in 2023.

Members by Country Income Category as at 31 December 2022



We are committed to our regionalisation strategy to overcome language and cultural barriers, attract new members and strengthen our global community.

We are proud to be a truly global Society with members in more than 162 countries at the end of 2022. We are growing around the world, but we still have a strong presence in Europe, with 33% of members in that region. The countries with higher numbers of members are India, Italy and the UK. In Asia, we ran our first Regional Symposia and our work in China continued by working closely with our China Task Force.

4. To develop strategic partnerships and collaborative ventures to establish ISUOG as the leading authority in the field.

We aimed to develop our work with other professional bodies and national societies to increase reach internationally, in high priority specialities including collaboration on conference programmes and guidelines (maternal fetal medicine, genetics, prenatal diagnosis, fetal MRI and all gynecological subspecialties).

We aimed to collaborate more directly with industry partners to disseminate education, research and opportunities, and develop sponsorship opportunities across all portfolios.

ISUOG values the partnerships that we have built with industry, which historically have been forged around our World Congress. During 2022, we continued to discuss more strategic, long-term partnership with industry and supporting other aspects of our work, such as our education portfolio of courses and webinars. The strategic partnerships will also encompass support to help ISUOG better engage with the regions and overcome language barriers. ISUOG is also very appreciative of the support that industry provides for our Outreach program in helping lend equipment.

We continued to build our partnerships for a free ISUOG trainee membership through professional bodies and national societies.

We continued our trainee partnership program to engage practitioners early in their professional careers with free membership. The Basic Training program has contributed to growth and increased engagement with these partners.

We said we would focus on strengthening our strategic partnerships for sustainability of our outreach activities working with Ministries of Health, NGO's, the World Health Organisation and other global organisations working in women's health.

In 2022, we continued our work with the World Health Organisation with our aim to become a non-state actor providing input into the main global health agendas.

5. To establish communication strategies to engage with stakeholders, increase ISUOG's recognition and influence, and to improve on patient care.

In all our activities, we aim to increase engagement with our global community.

Our social media audience grew by 23% to 155,976. Our engagement rate also increased by 14% to 2.7%; industry average is 1%. Our Journal, *Ultrasound in Obstetrics & Gynecology*, continues to be one of the most popular member products generating high levels of engagement and reflecting our connection with our community. This year, we continued to increase the promotion of journal articles with an average of 18 articles promoted every month (16 per month in 2021) on social media. Articles achieved higher than average engagement rates of 5.5%.

Our Ask the Expert Series continued to grow, with 28 posts gaining 500 K impressions and higher than average engagement rates of 3.7%.

We will explore new opportunities for advocacy, external communications and patient reach by investing more in our communications.

Our Patient Information Series continued to grow. By the end of 2022, there were nearly 130 leaflets in English. We have 27 Spanish leaflets and continued to translate all the leaflets to Simplified Mandarin Chinese, with nearly 40 published on our website.

In 2022, the Scientific Committee programmed a World Congress session on **The psychological impact of pregnancy loss** involving patient representation, with Dr Katy Lindemann, writer and patient advocate, and Tulip Mazumdar, BBC Global Health Correspondent.

6. To strive for excellence, efficiency through evaluation, continuous improvement, and best practice in governance, management employment and learning.

We said we would continue the work to develop ISUOG's staff structure and team to be fit for the future and particularly around developments in education, publishing and reach.

We continue to develop our staff structure to ensure we are in the best position to work towards achieving ISUOG's strategic goals.

We agreed to continue to improve systems connectivity towards a better user experience and more effective use of in-house resources. We aimed for a single sign on for all core activities, reducing clicks to access the Journal and book events, and to invest in digital expertise to improve our accessibility and reach.

The ISUOG Team continues to work to improve the user experience for our members and for delegates attending the World Congress and Regional Symposia. We continue to review ISUOG's different systems and ways they can be better connected.

We committed to invest in staff development, enhance flexible work options and measure staff satisfaction to ensure our workforce is supported and able to perform to the best of their ability.

With most staff working from home during a large part of 2022, we continued to ensure they were supported in their individual locations and had the right tools to perform to the best of their ability. We continue to review flexible work options, to invest in staff development, including overall staff wellbeing, and professional development.

We will implement ISUOG's new agreed governance structure and associated rules and regulations towards continued improved efficiency to best support the Society's goals and objectives.

The Society's governance legal framework is defined in the revised Articles of Association (ISUOG Constitution) approved by the membership in November 2021, followed by its amendments in December 2022. This framework complies with the latest law and modern best practice to ensure that ISUOG is set up in the best way possible for its continued success.

The governance management procedures and protocols, including the previously approved Accountability Framework as well as Procedure for (re)appointment of the Committee & Task Force Chairs & Members that ensure consistency, transparency and good governance, continued to be revised in the Society's bylaws to ensure alignment with the new Articles of Association. The terms of reference and working plans of ISUOG Committees, Task Forces and other volunteer groups were updated to reflect the dynamics of the mechanism of the accountability framework and concept of shared responsibility and to ensure transparency and integrity. The ISUOG bylaws continued to be updated with a new Code of Conduct, outlining the standards of behaviour and propriety across the whole organisation, as well as complaint procedures, pending its completion and subsequent approval in 2023.

FUTURE DEVELOPMENTS

As we look with confidence to the future, we also need to be cognisant of the rapidly changing external environment that COVID-19 and conflict areas around the world has brought us. These and other events are opportunities for ISUOG to shine and demonstrate our leadership and support for our international community. Diversifying our income to ensure the Society generates enough cash to continue and expand our charitable mission will remain an ongoing challenge for the future.

As the demand for in-person meetings increases, we are excited to take our World Congress back into a full in-person experience in Seoul, South Korea in the autumn 2023. Hybrid access to the Congress content will also be offered to our lower resource community to continue the important accessibility of high quality science and education curated at the event. We are also working to realign our event planning horizon beyond 2023 and will be undertaking several request for proposal processes for our future World Congresses and Symposia. Important rebranding of our International Symposia to Regional Symposia is in progress ready for re-launch from 2024 onwards.

Education is at the heart of what ISUOG does. Our investment in the ISUOG Academy – our e-learning platform - is key in our educational offering and something that requires more investment before these new products are ready for market during 2023. In the future, our educational offering will include virtual fee-based courses, which will be expanded further with limited free webinars, particularly aimed at the lower resourced community.

A new 5-year contract was signed with our publisher Wiley and, in the next years, we will continue to work closely to increase the impact and reach of UOG and ensure the best service for authors. UOG will continue to monitor the open-access landscape and the possibility to transition from hybrid to a fully open- access publishing model. In the next year, we will focus on publishing more engaging and clinically impactful research and retaining the high quality of the Journal. In addition, we will look at options to harness some of our rejected case reports to enrich relevant sections of the ISUOG website.

ISUOG is also geared to enhance our global authority in our speciality by significantly strengthening our advocacy role and proactively engaging on topics that matter to our community. This will include having clear position statements and working with global partners and institutions to affect change. This commitment extends in particular to the lower resourced community with a new focus on outreach following a strategic review with a bigger focus on national curriculum, advocacy and system change.

Alignment to efficient working and best practices is paramount to the Society and our teams have started to develop plans to deliver an ambitious digital transformation and systems integration project. This focus on internal systems is long overdue and we look forward to making improvements to internal workflows with significant impact on our membership and the communities we serve.

FINANCIAL REVIEW

The Statement of Financial Activities on page 30 summarises income and expenditure for the year for the Charity. The associated Balance Sheet, which shows the position as at the year-end and which the Trustees continue to consider as being strong, is on page 31. The Trustees consider that the level of resources is sufficient to meet future commitments.

SUMMARY

We are reporting a deficit of £1,757,322 for 2022 (2021 Surplus: £810,667) impacted largely by a loss in value of investments of £1,142,272 (2021 Gain: £1,373,154) coupled with an operating deficit of £859,924 (2021 Deficit: £580,167).

DETAIL

The Charity's income increased overall in 2022 to £2,984,243 (2021: 2,213,544) in large part due to an increase of £574,868 in Congress income to £1,424,101 (2021: £849,233).

ISUOG's other main sources of income are membership, education and sales of the Academic Journal: Ultrasound in Obstetrics and Gynecology (UOG). Membership income increased by £41,906 overall in 2022 to £598,446 (2021: 556,540). This is a result of an increase in member numbers from 15,548 in 2021 to 19,103 in 2022.

UOG income decreased by £14,760 to £321,407 (2021: £336,167) mainly as a result of reduction in income from print journal.

ISUOG courses income increased by £13,632 to £424,359 (2021: £410,727) largely due to an increase in the numbers of delegates accessing the courses, and the associated income.

Expenditure increased by £1,050,456 to £3,844,167 (2021: £2,793,711) largely resulting from increases in Congress spend, as we returned to in person event in London as well as spend in educational activities.

GOING CONCERN

The Trustees, together with the management team, have assessed the financial and operating outlook for the next 12 months in order to identify any material uncertainties that may impact ISUOG's ability to continue operating.

Four potentially material uncertainties were identified:

1. **Russian war in Ukraine:** We run our annual World Congress and a number of courses each year, which are open to doctors around the world, including those based in Russia. The sanctions to card systems and Worldpay do prevent doctors based in Russia from paying for these courses and events to some extent. In addition, the financial sanctions applied to Russia impacts on us. We have excluded Russia from the list of countries we accept on our courses and congress. We have not budgeted for any income in the region to mitigate the risk.
2. **Congress making a huge loss:** Changing congress decisions and last minute pricing can impact significantly on income from Congress. For 2023, the in-person event in Seoul could be further impacted by the political unrest in the region. ISUOG continues to work closely with partners in the region to keep abreast of any major changes.
3. **Open Access:** One of ISUOG's main income streams is income from the publishing of the Journal. The move towards Open Access is a longer-term risk to this income as the Charity adapts to the changing movement. A full strategic review of ISUOG's publishing options for 2023 and beyond was being undertaken, and a decision was made to enter in a 5-year contract with the current publisher.

- 4. Reduction in asset values:** Over half of ISUOG's reserves are represented by investments. These investments have increased in value significantly over the last few years and are managed by two external investment managers. A significant reduction in the value of investments, for whatever reason, is not expected to lead to any going concern issues; under ISUOG's investment policy, investments are held for the long-term so that any short-term volatility in market conditions can be weathered. The other major asset owned by ISUOG, the freehold office building, is unlikely to suffer any impairment in value due to its prime location in West London and its excellent state of repair.

ISUOG's operating budget for 2024 shows a surplus of £27k (before investment gains or losses) and its operating budget for 2023 is expected to a deficit of £0.5m. With investments position remaining high, a very strong cash position and a robust level of free reserves, ISUOG is well-placed to deal with any potential situations that may affect the Charity's ability to continue operating. It is the opinion of the Trustees and management that there are no material uncertainties and that, as a result, it is appropriate to prepare the financial statements on the going concern basis.

RISK MANAGEMENT

The assessment of potential material uncertainties, as detailed above, is part of ISUOG's overall risk management. The Trustees undertake an annual full risk review assessing and scoring for probability and the potential impact of the risks to which the Charity is exposed. Systems are already in place to mitigate the risks and these are agreed as being appropriate for ISUOG requirements.

Higher impact and higher probability activities have been reviewed in detail and financial risks still focus on decreasing income for, or complete failure of, the World Congress, the most important source of income for the Charity. Risks for the Congress are minimised through insurance, careful cost control and budgetary planning as well as a continued focus on exploring new delegate markets and the creation of a high quality scientific program.

When the World Congress is held on-site, careful global rotation, destination and venue selection is also a mitigating factor as well as close partnerships with regular industry supporters and with other national or international bodies for meetings outside Europe. European congresses attract high attendance and are repeated, where possible, at least every other year. The impact of the complete failure of any one Congress is also mitigated through the reserves policy.

With the Congress operating across the globe, foreign exchange risk is also heightened in the current economic climate. Rebalancing of currency required in line with cash flow is spread across the year.

As shown during the pandemic, ISUOG's ability to act quickly and nimbly to change the format of the World Congress to a virtual online event considerably reduces the risk of complete failure of the Congress.

Communication risks are perceived around increased engagement on social media, with press and partnerships with other societies and organisations that are an important part of the Society's network. Mitigating negative reputational impact is important and the Communications and Engagement team oversees this area. The Society regularly reviews its data acquisition and handling policies and makes any adjustments necessary to ensure compliance with GDPR.

The increasing use of technology in delivering education (via the website and live streaming) increases reliance on technology and back up plans for support / recovery are strong to reflect this new environment. The Society purchases Cyber risks insurance.

Competition with other niche societies remains a consideration. ISUOG continues to engage in and increase its partnerships for mutual benefit.

Reliance on individual staff members remains a risk for a small organisation and development and learning within the staff team remains a priority. Staff numbers have increased significantly over the last couple of years, and the Charity is continuing its strategic recruitment drive in 2023.

RESERVES POLICY

ISUOG has just four main income streams (membership, education, journal and congress) making it vulnerable to changes in customer behaviour and the economic environment. Journal income has been gradually declining based on trends in the publishing environment towards free and open-access research, which also impacts on Journal memberships, that still constitute the largest stream of membership income. The World Congress is the largest single contributing income stream, but is highly variable depending on location and unpredictable in times of economic uncertainty. Strategies for membership are around growth in influence and reach rather than around income. At the same time, long term strategies focus on international education development and larger scale investment in educational resources.

To manage risk in this income environment, ISUOG operates a contingency reserve policy to hold 18-24 months of operating budget, £4.6m to protect against catastrophic unforeseen events leading to the complete failure of the World Congress, which may affect income streams in any one year, and to allow for the full and effective continued operation of the Society for its current and future members over the following 18 months. This also includes protection of its fixed assets (secretariat building) to continue to operate in such circumstances. Reserves are also held in multiple currencies as risk management against foreign exchange exposure.

Further reserves are designated, and held in investment funds designed for charities, to fund the future (growing) cost centres in education, so that ISUOG's primary purposes in education can continue irrespective of other income streams.

Free reserves (unrestricted reserves less those related to tangible fixed assets and those earmarked for education activities) equated to £8.2 million (£8.90 million 2021). This robust level of free reserves has meant that ISUOG has been in a strong position to deal with the challenges arising from the Covid-19 pandemic and to act quickly and flexibly in order to grasp opportunities that arise. The Trustees recognise that, in future, ISUOG must continue to be a nimble and fully-resourced organisation in order to deal with potentially new and exciting operating models. As a result, the Society may need to use its reserves differently, compared to the past.

Liquid reserves are to be held at a minimum of £500,000 (immediately available as cash) at any one time in line with ISUOG's cash flow predictions, with the remainder held in the highest available interest bearing accounts, or in short notice accessible investments. Reserves are split across a minimum of two institutions to protect against failure of any one banking institution and kept in several currencies to mitigate unnecessary foreign exchange rate fluctuation exposure.

Any reserve accumulated beyond the minimum 18-month minimum reserve is allocated to project based expenditure over the following year, or invested into the CCLA investment fund, as a long-term funding stream for educational cost centres.

The reserves policy is reviewed annually by the Finance & Risk Committee, in line with the identified risk to the organisation at the time, and approved by the Board.

INVESTMENT POLICY

The main risk to the Charity from its investments is that of potential uncertainty of equity and investment markets due to wider economic conditions. The Charity manages this risk by retaining expert investment advisers and operating an investment policy providing for a high degree of diversification of holdings within lower risk investment classes that are quoted on recognised stock exchanges. Investments are held for the long term so that any adverse short-term volatility in market conditions can be weathered. The Trustees monitor the situation closely; with strong cash balances in place, the holding of investments will continue to be a long-term strategy.

ISUOG holds Common Investment Funds with CCLA with the current long-term goal of achieving a fourth sustainable income stream, earmarked for cost based educational projects (such as ISUOG Outreach and Basic Training). These cost centres have been primarily funded by surpluses on other activities to date, but with continuing, substantial expenditure in education and outreach (currently budgeted for 2022 at £702,309

(2021: £958,511 actual), the goal is to establish this fund so that dividend income can be a primary funding stream over time. ISUOG retains its reserves policy to allow for increased expenditure in years when operating surpluses exceed the operational goals.

The CCLA fund performed very well over the course of the period, with a market value of a £8.3 million at the end of the year (£7.14 million 2020).

With ISUOG's policy of holding multiple currencies, and with very low interest rates available for foreign currency held within the UK, a US dollar investment fund is also held, managed by Vestra Wealth Management. The value of these investments had risen to £1.51 million by 31 December 2021 (2020: £1.31m).

In previous years, ISUOG had instructed Vestra Wealth Management to manage rebalancing of currency to ensure sufficient cash flow in Sterling whilst maximising interest through Dual Currency Deposits, and reducing risk of currency exposure and with the goal of optimising currency balances at 55-60% Sterling, 30-35% US Dollars and up to 25% Euros based on current independent advice and analysis of future income and expenditure planning. During 2021, with all activities including events moving online from March, the risk of currency exposure was greatly reduced and there was no requirement to utilise Dual Currency Deposits.

GRANT MAKING POLICY

Grant applications may be considered for obstetric and gynecological research and development, which will make a significant contribution to new scientific advances in these areas. The Trustees have not prioritised this area of activity to date, as it is considered to be expensive without predictable gains. The Trustees are experts in this field of medicine and are therefore, well placed to consider each grant application on its own merits should this be prioritised.

RELATED PARTIES

ISUOG Conferences & Courses Ltd (CCL), is an associated charity to the main charity in that one of its Trustees is also a Trustee of ISUOG and the other is the CEO of ISUOG. CCL did not trade during 2022 (2021: did not trade).

Related party transactions are disclosed under note 17.

AUDITORS

The independent audit is carried out by Sayer Vincent LLP, appointed in 2016. Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

STATEMENT OF RESPONSIBILITIES OF THE BOARD

The Trustees (who are also the directors of ISUOG for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities FRS 102 (issued in 2015) and in accordance with the special provisions for small companies under of Part 15 of the Companies Act 2006 relating to small entities.

Approved and signed on behalf of the Board of Trustees

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Prof. Asma Khalil - Trustee

14 July 2023

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY
COMPANY REGISTRATION NUMBER 02722770
FOR THE YEAR ENDED 31 DECEMBER 2022**

Opinion

We have audited the financial statements of International Society of Ultrasound in Obstetrics and Gynecology (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2022, which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on International Society of Ultrasound in Obstetrics and Gynecology's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the Trustees' annual report, other than the group financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements,
- The Trustees' annual report has been prepared in accordance with applicable legal requirements,

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
 - We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
 - We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
 - We reviewed any reports made to regulators.
 - We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
 - We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
 - In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior Statutory Auditor)

Date: 26 September 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 Total £	2021 Total £
Income from			
Donations		3,873	3,930
Charitable activities:			
Member income		598,446	556,540
Journal income		321,407	336,167
Congress income		1,424,101	849,233
Other educational events and activities		424,359	410,727
Income from other trading activities:			
Rental income		24,166	25,337
Investments:			
Interest receivable		754	1,363
Investment income		187,136	30,247
Total income		2,984,242	2,213,544
Expenditure on			
Charitable activities:			
Member services	2	757,770	647,019
Journal costs	2	466,634	453,578
Congress costs	2	1,429,924	734,503
Other educational events and activities	2	1,057,854	870,019
Outreach costs	2	131,984	88,492
Other expenditure:			
Total expenditure		3,844,167	2,793,711
Net (expenditure)/ income for the year	3	(859,924)	(580,167)
Foreign exchange gain / (loss)		244,874	17,680
Net gain / (loss) on investment assets		(1,142,272)	1,373,154
Net (expenditure)/ income for the year		(1,757,322)	810,667
Transfers between funds		-	-
Net movement in funds		(1,757,322)	810,667
Reconciliation of funds			
Total funds brought forward		14,315,847	13,505,180
Total funds carried forward		12,558,525	14,315,847

The Statement of Financial activities includes all gains and losses recognised in the year.

The International Society of Ultrasound in Obstetrics and Gynecology (ISUOG)

BALANCE SHEETS AT 31 DECEMBER 2022

	Note	The Group		The Charity	
		2022	2021	2022	2021
		£	£	£	£
Fixed assets					
Tangible assets	8	1,752,794	1,832,590	1,752,794	1,832,590
Investments	9	8,859,443	9,842,493	8,859,443	9,842,493
		10,612,237	11,675,083	10,612,238	11,675,083
Current assets					
Debtors	10	534,664	95,367	534,664	95,367
Cash at bank and in hand		2,230,657	3,141,198	2,230,657	3,141,198
		2,765,321	3,236,565	2,765,321	3,236,565
Liabilities					
Creditors: amounts falling due within one year	11	(819,034)	(595,801)	(819,034)	(595,801)
Net current assets		1,946,287	2,640,764	1,946,287	2,640,764
Total net assets		12,558,525	14,315,847	12,558,525	14,315,847
The funds of the charity	15a				
Restricted income funds		-	-	-	-
Unrestricted income funds					
Designated funds		4,325,809	5,416,137	4,325,809	5,416,137
General funds		8,232,716	8,899,710	8,232,716	8,899,710
Total Unrestricted funds		12,558,525	14,315,847	12,558,525	14,315,847
Total Charity funds		12,558,525	14,315,847	12,558,525	14,315,847

The financial statements were approved and authorised for issue by the Trustees on 14 July 2023 and are signed on their behalf by:

.....
Prof. Asma Khalil – Trustee (by order of the Board of Trustees)

The notes on pages 35 to 47 form part of these accounts.

Company registration number: 02722770

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022	2021
		£	£
Cash flows from operating activities	18		
Net movement in funds		(1,757,322)	810,667
Interest receivable		(754)	(1,363)
Investment income		(187,136)	(30,247)
Losses / (gains) in investment assets		1,142,272	(1,373,154)
Depreciation charges		81,072	89,040
(Increase) / decrease in debtors		(439,297)	171,812
Increase / (decrease) in creditors		223,233	(89,066)
Net cash provided by operating activities		(937,932)	(422,311)
Cash flow from operating activities		(937,933)	(422,311)
Cash flows from investing activities			
Purchase of fixed assets		(1,276)	(28,291)
Exchange rate (gain) / loss on revaluation of investments		(178,794)	(14,218)
Exchange rate (gain) / loss on investment cash balances		19,571	-
Interest received		754	1,363
Investment income received		187,136	30,247
Net cash provided by / (used in) investing activities		27,391	(10,899)
Change in cash and cash equivalents in the year		(910,541)	(433,210)
Cash and cash equivalents at the beginning of the year		3,141,198	3,574,408
Cash and cash equivalents at the end of the year		2,230,657	3,141,198

The notes on pages 33 to 46 form part of these accounts.

1. ACCOUNTING POLICIES

(a) General information and basis of preparation: ISUOG is a charitable company limited by guarantee and a registered charity in the United Kingdom. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the Charity information on page 50 of these financial statements.

The nature of the Charity's operations and principal activities are given on pages 12 to 22 of these financial statements.

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the Charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern: These financial statements have been prepared on a going concern basis, as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the Charity to be able to continue as a going concern.

(c) Group accounts: These financial statements consolidate the results of the Charity and its associated subsidiary, ISUOG Courses and Conferences Limited, on a line by line basis. Transactions and balances between the Charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the Charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the Charity itself is not presented because the Charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. A summary of the result for the year is disclosed in the notes to the accounts.

(d) Income recognition: All income is included in the Statement of Financial Activities when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The following specific policies are applied to particular categories of income:-

- For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.
- Subscriptions received during the year are recognised in the period they relate.

- Royalty fees and editorial office fees are included when they become receivable from the Journal publisher.
- Income receivable from conference activity is included as conference activity progresses.
- Licence fees and other income receivable from any conferences, symposia, seminars or other education events held directly by or on behalf of the Society are accrued upon completion of each event.
- No amount is included in the financial statements for volunteer time in line with the charities SORP. Further detail is given in the Trustees' annual report, where relevant.
- Investment income is earned through holding assets for investment purposes, such as shares and term deposit accounts. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised as it accrues and dividend income is recognised as it accrues and dividend income is recognised as the Charity's right to receive payment is established.

(e) Expenditure recognition: All expenditure is accounted for on an accruals basis and has been classified under activities that aggregate all costs related to any particular activity. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties; it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the category above.

The allocation of indirect costs is by percentage of staff time or percentage of space used to accommodate the activity or staff.

Irrecoverable VAT is charged as an expense.

(f) Support costs allocation: Support costs are those that assist the work of the Charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the Charity. Where support costs cannot be directly attributed to particular activities they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources, which may be actual or based on a proportion of staff costs. The analysis of these costs is included in Note 2.

(g) Fund accounting: Funds held by the charity are either:-

- Unrestricted general funds – these are funds without specified purpose and are available as general funds.
- Designated funds – these are funds set aside by Trustees out of unrestricted general funds for specific purposes or projects.
- Restricted funds – these are funds, which 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.

(h) Foreign currency: Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate, except where a financial instrument is in place that provides a predetermined exchange rate.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Foreign exchange differences are allocated directly to activities where appropriate to do so, but are otherwise shown as other income or expenditure.

(i) Employee benefits:

The Charity operates a defined contribution plan for the benefit of its employees and which is administered by a third party. Contributions are expensed as they become payable.

(j) Depreciation: The depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

Freehold buildings	-	over 50 years
Office equipment and furniture	-	over 5 - 10 years
Website	-	over 5 years

Fixed assets, which cost less than £1,000, are not capitalised except for computer equipment, which is all capitalised without a de minimis limit.

Freehold property includes freehold land costing £390,000 (2020: £390,000) that is not depreciated.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

(k) Website: Website planning costs are charged to the Statement of Financial Activities (SOFA) as incurred. Website development costs have been capitalised as a fixed asset where they provide economic benefit in the provision of educational and other information to members of the Society. Expenditure to maintain or operate the developed website is charged to the SOFA.

(l) Investments: Investments are recognised initially at fair value, which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

All investments are carried at their fair value. Investments in equities, bonds and fixed interest securities are traded in quoted public markets, primarily the London and North American Stock Exchanges. Holdings in unit trusts and open-ended investment companies are valued at the mid-market price. The basis of fair value for quoted investments is equivalent to their market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

(m) Debtors and creditors receivable / payable within one year: Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

- (n) Impairment:** Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the income and expenditure account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.
- (o) Provisions:** Provisions are recognised when the Charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.
- (p) Financial instruments:** The Charity has only financial assets and liabilities of a kind that qualify as basic financial instruments. These basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2A. ANALYSIS OF EXPENDITURE (CURRENT YEAR)

	Note	Basis of allocation	Charitable activities							2022	2021
			Member services	Journal costs	Congress costs	Other Education events and activities costs	Outreach	Rental costs	Governance		
			£	£	£	£	£	£	£	£	
Direct costs:											
Costs of servicing members		Direct	108,351	-	-	-	-	-	-	108,351	103,056
Editorial office costs		Direct	-	54,436	-	-	-	-	-	54,436	70,343
Event costs		Direct	-	-	917,050	-	-	-	-	917,050	330,102
Staff costs, including agency /recruitment	4	Direct	362,000	201,110	261,592	426,081	55,753	-	144,788	1,451,325	1,141,124
Education costs		Direct	-	-	-	293,373	-	-	-	293,373	244,899
Outreach costs		Direct	-	-	-	-	29,650	-	-	29,650	22,548
Audit fees		Direct	-	-	-	-	-	-	12,000	12,000	12,550
Legal Fees		Direct	-	-	-	-	-	-	99,597	99,597	-
Board meetings & Committees		Direct	-	-	-	-	-	-	43,570	43,570	19,245
Travel and subsistence		Direct	-	-	22,037	6,085	6,510	-	54,352	88,985	35,299
Total direct costs			470,351	255,546	1,200,679	725,539	91,913	-	354,307	3,098,335	1,979,166
Support costs:											
Promotion costs		Staff time/usage	6,999	8,520	6,999	7,698	700	-	-	30,915	32,573
Staff costs, including agency/recruitment	4	Staff time/usage	111,572	61,984	80,625	131,322	17,184	-	-	402,687	468,978
Office costs		Staff time/usage	28,404	34,579	28,404	31,245	2,840	-	-	125,472	94,073
Professional and finance costs		Staff time/usage	12,163	14,807	12,163	13,379	1,216	-	-	53,728	77,056
Premises costs		Staff time/usage	30,115	36,661	30,115	33,126	3,011	-	-	133,029	140,491
Foreign exchange (gains) / losses		Staff time/usage	-	-	-	-	-	-	-	-	-
Other costs		Staff time/usage	-	-	-	-	-	-	-	-	1,365
Total support costs			189,252	156,551	158,306	216,771	24,952	-	-	245,832	814,545
Total costs excluding governance costs			659,603	412,097	1,358,985	942,310	116,865	-	354,307	3,844,167	2,793,711
Governance costs		Staff time	98,167	54,537	70,939	115,545	15,119	-	(354,307)	-	-
Total Expenditure 2022			757,770	466,634	1,429,924	1,057,854	131,984	-	3,844,167		

2B. ANALYSIS OF EXPENDITURE (PRIOR YEAR)

			Charitable activities									
	Note	Basis of allocation	Member services	Journal costs	Congress costs	Other Education events and activities costs	Outreach	Rental costs	Governance	2021		2020
			£	£	£	£	£	£	£	£		£
Direct costs:												
Costs of servicing members		Direct	103,056	-	-	-	-	-	-	103,056		102,021
Editorial office costs		Direct	-	70,343	-	-	-	-	-	70,343		30,778
Event costs		Direct	-	-	330,102	-	-	-	-	330,102		438,699
Staff costs, including agency /recruitment	4	Direct	295,333	179,508	200,164	339,897	49,390	-	76,832	1,141,124		1,077,742
Education costs		Direct	-	-	-	244,899	-	-	-	244,899		127,968
Outreach costs		Direct	-	-	-	-	22,548	-	-	22,548		6,101
Audit fees		Direct	-	-	-	-	-	-	12,550	12,550		14,000
Board meetings & Committees		Direct	-	-	-	-	-	-	19,245	19,245		56,258
Travel and subsistence		Direct	-	-	10,248	4,313	-	-	20,738	35,299		9,895
Other costs		Direct	-	-	-	-	-	-	--			11,896
Total direct costs			398,389	249,851	540,514	589,109	71,938	-	129,365	1,979,166		1,875,358
Support costs:												
Promotion costs		Staff usage	7,374	8,977	7,374	8,111	737	-	-	32,573		6,063
Staff costs, including agency/recruitment	4	Staff time/usage	134,503	86,674	91,530	153,543	2,728	-	-	468,978		289,641
Office costs		Staff usage	21,296	25,925	21,296	23,426	2,130	-	-	94,073		70,821
Professional and finance costs		Staff usage	17,446	21,238	17,446	19,190	1,745	-	-	77,056		24,354
Premises costs		Staff usage	31,804	38,718	31,804	34,985	3,180	-	-	140,491		119,164
Foreign exchange (gains) / losses		Staff usage	-	-	-	-	-	-	-	-		849
Other costs		Staff usage	309	376	309	340	31	-	-	1,365		148,883
Total support costs			212,732	181,908	169,759	239,595	10,551	-	-	814,545		659,775
Total costs excluding governance costs			611,121	431,759	710,273	828,704	82,489	-	129,365	2,793,711		2,535,133
Governance costs		Staff time	35,898	21,819	24,330	41,315	6,003	-	(129,365)	-		-
Total Expenditure 2021			647,019	453,578	734,603	870,019	88,492	-	-	2,793,711		

3. NET (EXPENDITURE) INCOME FOR THE YEAR

	2022	2021
Net income for the year is stated after charging / (crediting)	£	£
Auditor's remuneration (excluding VAT)	12,000	11,550
Independent examination of ISUOG CCL (excluding VAT)	-	1,000
Depreciation of tangible fixed assets	81,072	89,040
Net gains on foreign exchange	244,874	17,680

4. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £508,760 (2021: £380,774).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £44,830 (2021: £341) incurred by 12 (2021: 1) members relating to business meetings.

Payments totalling £200 (2021: 700) were made to 1 (2021: 2) Trustee during the year as speaker fees on education courses.

Staff costs and employee benefits

	2022	2021
	£	£
Gross salaries	1,406,981	1,238,475
Employer's national insurance	164,503	129,496
Employer's contribution to defined contribution pension schemes	75,889	65,527
Other staff costs	206,640	176,605
	1,854,013	1,610,103

Other staff costs include agency fees and recruitment fees and termination payments paid during the year.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2022	2021
	No.	No.
£110,000-£120,00	1	1
£100,000 - £109,999	-	-
£90,000 - £99,999	1	-
£80,000 - £89,999	-	-
£70,000 - £79,999	3	1
£60,000 - £69,999	-	1

5. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was:		
	2022	2021
Journal	4	5
Member Services	7	5
Congress	9	8
Other Education Events and Activities	5	6
Outreach	-	1
Core and Governance	6	6
	30	31

Total average FTE for the year as 27 (2021: 29)

6. TAXATION

The Society has charitable status and the Trustee Board considers that its income derives from trading in direct pursuance of the Charity's main objectives, from rentals and from investment income. As such, it considers that the Society's income is exempt from tax and no taxation has been provided for.

7. SUBSIDIARY UNDERTAKING

The Society has an associated charity, ISUOG Course and Conferences Ltd (ISUOG-CCL), which is linked by means of joint control. It is incorporated in England and Wales. ISUOG-CCL was responsible for the running of the Charity's annual conference in 2020. The activities of the ISUOG-CCL subsidiary were transferred to the Charity with effect from 1 January 2012 however, it started trading again from 1 January 2020. Trading stopped from 1 January 2021.

Tom Bourne and Johan Vos, the CEO of ISUOG, are the Trustees. Tom Bourne is also a director of ISUOG.

A summary of the results of the subsidiary is shown below.

	2022 £	2021 £
Income from		
Donations	-	-
Charitable activities:		
Donations	-	46,794
Congress income	-	-
Other educational events and activities	-	-
Investments		
Interest receivable	-	-
Other		
Foreign exchange gain	-	-
Total income	-	46,794

	2022 £	2021 £
Expenditure on		
Charitable activities:		
Congress costs	-	11,778
Other educational events and activities	-	-
Other expenditure	-	-
Total expenditure	-	11,778
Net movement in funds	-	35,016
Reconciliation of funds		
Total funds brought forward	-	(35,016)
Total funds carried forward	-	-
The aggregate of the assets, liabilities and reserves was:		
Assets	-	-
Liabilities	-	-
Reserves	-	-

8. TANGIBLE FIXED ASSETS

	Freehold property	Website	Office equipment and furniture	Total
	£	£	£	£
Cost				
<i>At 1 January 2022</i>	2,013,562	143,940	244,446	2,401,948
Additions in year	-	-	1,276	1,276
Disposals in year	-	-	-	-
At 31 December 2022	2,013,562	143,940	245,722	2,403,224
Depreciation				
<i>At 1 January 2022</i>	281,294	119,387	168,677	569,358
Charge for the year	32,474	18,783	29,815	81,072
Eliminated on disposals	-	-	-	-
At 31 December 2022	313,768	138,170	198,492	650,430
Net book value				
At 31 December 2022	1,699,794	5,771	47,230	1,752,795
<i>At 1 January 2022</i>	1,732,268	24,553	75,769	1,832,590

Land with a value of £390,000 (2021: £390,000) is included within freehold property and not depreciated. All of the above assets are used for charitable purposes.

9. FIXED ASSET INVESTMENTS

	The Group		The Charity	
	2022	2021	2022	2021
	£	£	£	£
Movement in fixed asset investments				
Fair value at 1 January	9,842,493	8,455,121	9,842,493	8,455,121
Additions to investments at cost	-	-	-	-
Unrealised foreign exchange gain/(loss) on conversion of investments held in a foreign currency	178,794	14,218	178,794	14,218
Net gain / (loss) on revaluation	(1,161,843)	1,373,154	(1,161,843)	1,373,154
Fair value at 31 December	8,859,444	9,842,493	8,859,443	9,842,493
Investments at fair value comprised				
Bonds/Fixed Interest securities	2,638,263	2,354,429	2,638,263	2,354,429
Equities	6,221,180	7,488,064	6,221,180	7,488,064
Total	8,859,443	9,842,493	8,859,443	9,842,493

10. DEBTORS

	The Group		The Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	318,859	11,590	318,859	11,590
Other debtors	85,420	-	85,420	-
Amounts due from group undertakings	-	-	-	-
Prepayments and accrued income	130,385	83,777	130,385	83,777
	534,664	95,367	534,664	95,367

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	2022	2021	2022	2021
	£	£	£	£
Deferred income (Note 12)	503,531	376,037	503,531	376,037
Trade creditors	127,258	92,068	127,258	92,068
Taxation and social security	46,153	34,978	46,153	34,978
Other creditors	72,851	-	72,851	-
Accruals	70,241	92,718	70,241	92,718
	819,034	595,801	819,034	595,801

12. DEFERRED INCOME

	The Group		The Charity	
	2022	2021	2022	2021
The movements on the deferred income account are	£	£	£	£
Balance at 1 January 2022	376,037	398,065	376,037	398,065
Subscriptions received	313,531	313,355	313,531	313,355
Other income received	190,000	62,682	190,000	62,682
Released to Statement of Financial Activities	(376,037)	(398,065)	(376,037)	(398,065)
Balance at 31 December 2022	503,531	376,037	503,531	376,037

Deferred income relates to membership subscriptions received in the year, but partly related to the next financial year. Other deferred income relates to a contract signing bonus from the publisher of the Society's Journal, relating to 2023 onwards.

13. GUARANTEES OF MEMBERS

There were 19,103 members of the Society at 31 December 2022 (2021: 14,584). Each member undertakes to contribute up to £1 to the company in the event that the company is wound-up; this guarantee extends for one year after a person ceases to be a member.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

	General Unrestricted funds	Restricted funds	Designated funds	Total funds
	£	£	£	£
Fixed assets	6,286,429	-	4,325,809	10,612,238
Current assets	2,765,321	-	-	2,765,321
Current liabilities	(819,034)	-	-	(819,034)
Net assets at 31 Dec 2022	8,232,716	-	4,325,809	12,558,525

15. MOVEMENT IN FUNDS (CURRENT YEAR)

	At 1 Jan 2022	Income and gains	Expenditure and losses	Transfers	At 31 Dec 2022
	£	£	£	£	£
Restricted funds:	£	£	£	£	£
Income from ISUOG - CCL educational activities	-	-	-	-	-
Total restricted funds	-	-	-	-	-
Unrestricted funds:	£	£	£	£	£
Designated funds:					
- Freehold buildings	1,732,268	-	(32,474)	-	1,699,794
- Education fund	3,683,869	-	(1,057,854)	-	2,626,015
Total designated funds	5,416,137	-	(1,090,328)	-	4,325,809
General funds	8,899,710	3,229,116	(3,896,111)	-	8,232,716
Total Unrestricted funds	14,315,847	2,984,242	(4,986,439)	-	12,558,525
Total funds	14,315,847	2,984,242	(4,986,439)	-	12,558,525

The narrative to explain the purpose of each fund is given below.

Purpose of restricted funds:-

These are surpluses generated by ISUOG for educational activities that are ring-fenced to fund future educational programs.

Purposes of designated funds:-

Freehold Building Fund: To provide for building improvement, repairs and maintenance.

Education Fund: The fund was set up to earmark funds for investments that will be used to finance future educational projects and secure ISUOG's future.

16. PENSIONS

The Charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £75,889 (2021: £65,527). There were outstanding contributions of £10,129 (2021 nil) and no prepaid contributions at the year-end (2021: nil).

17. RELATED PARTY TRANSACTIONS

There were no related party transactions during the year (2021: 46,794). There are no donations from related parties, which are outside the normal course of business and no restricted donations from related parties.

A total of £200 (2021: 700) was paid to 1 (2021: 2) Trustee for speaking at educational events.

18. PARENT CHARITY

The parent charity's gross income and the results for the year are disclosed as follows:

	2022	2021
	£	£
Gross Income	2,984,243	2,213,544
Result for the year	(1,757,322)	775,651

19. DETAILED COMPARATIVES FOR THE FINANCIAL STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	Total Funds 2021
Income from			
Donations	3,930	-	3,930
Charitable activities:			
Member income	556,540	-	556,540
Journal income	336,167	-	336,167
Congress income	849,233	-	849,233
Other educational events and activities	410,727	-	410,727
Income from other trading activities:			
Rental income	25,337	-	25,337
Investments:			
Interest receivable	1,363	-	1,363
Investment income	30,247	-	30,247
Total income	2,213,544	-	2,213,544

Expenditure on			
Charitable activities:			
Member services	647,019	-	647,019
Journal costs	453,578	-	453,578
Congress costs	722,825	11,778	734,503
Other educational events and activities	870,019	-	870,019
Outreach costs	88,492	-	88,492
Other expenditure:			
Total expenditure	2,781,933	11,778	2,793,711
Net (expenditure) income for the year	(568,389)	(11,778)	(580,167)
Foreign exchange gain / (loss)	17,680	-	17,680
Net gain / (loss) on investment assets	1,373,154	-	1,373,154
Net income for the year	822,445	(11,778)	810,667
Transfers between funds	(46,794)	46,794	-
Net movement in funds	775,651	35,016	810,667
Reconciliation of funds			
Total funds brought forward	13,540,196	(35,016)	13,505,180
Total funds carried forward	14,315,847	-	14,315,847

20. COMPARATIVES

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	General Unrestricted funds	Restricted funds	Designated funds	Total funds
	£	£	£	£
Fixed assets	6,258,946	-	5,416,137	11,675,083
Current assets	3,236,565	-	-	3,236,565
Current liabilities	(595,801)	-	-	(595,801)
Net assets at 31 Dec 2021	8,899,710	-	5,416,137	14,315,847

MOVEMENT IN FUNDS (PRIOR YEAR)

	At 1 Jan 2021	Income and gains	Expenditure and losses	Transfers	At 31 Dec 2021
	£	£	£	£	£
Restricted funds:	£	£	£	£	£
Income from ISUOG - CCL educational activities	(35,016)	-	(11,778)	46,794	-
Total restricted funds	(35,016)	-	(11,778)	46,794	-
Unrestricted funds:	£	£	£	£	£
Designated funds:					
- Freehold buildings	1,764,742	-	(32,474)	-	1,732,268
- Education fund	4,600,682	-	(870,019)	(46,794)	3,683,869
Total designated funds	6,365,424	-	(902,493)	(46,794)	5,416,137
General funds	7,174,772	3,604,378	(1,879,440)	-	8,899,710
Total Unrestricted funds	13,540,196	3,604,378	(2,781,933)	(46,794)	14,315,847
Total funds	13,505,180	3,604,378	(2,793,711)	-	14,315,847

21. POST BALANCE SHEET EVENT

Since the end of 2022, the value of investments has increased. The valuation on 31st May 2023 was £9,074,930 (December 2022: £8,859,443).

The underlying increase in the value of investments was £215,487. However, as a significant proportion of investments are denominated in US Dollars. Sterling has strengthened against the Dollar since the end of 2022.

This has led to an exchange rate loss on Dollar investments of £40,207, which partially offsets the underlying gain in the value of the investments.

The Society has sufficient cash reserves to continue its operations without the need to sell equity based investments. However, the Trustees continue to monitor the situation and will make any changes to investment policy should it become necessary.

ISUOG BOARD OF TRUSTEES

Referred to collectively throughout the report as the Board of Trustees (and as the Trustees in the Articles of Association), these individuals comprise the Trustees of the Charity for the purpose of charity law, and the directors of the company.

The Members of the Board who served during the year, together with dates of resignation / suspension and appointment are:

- Dr R Abu-Rustum (USA)
- Prof C Bilardo (The Netherlands)
- Prof T Bourne (UK)
- Prof J Copel (USA)
- Prof D Fischerová (Czechia)
- Prof J Hyett (Australia)
- Prof A Khalil (UK)
- Prof C Lees (UK)
- Prof L Poon (Hong Kong)
- Dr Jessica Preisler Romanow (Chile)
- Prof L Salomon (France)
- Prof D Timmerman (Belgium)
- Prof B Tutschek (Switzerland)
- Dr A Youssef (Italy)

Board members holding Officer positions are as follows:

Officers

- | | |
|--------------------|--|
| President | Prof L Salomon (appointed 16 December 2022) |
| President Elect | Dr R Abu-Rustum (appointed 16 December 2022) |
| Past President | Prof T Bourne (appointed 16 December 2022) |
| Treasurer | Prof A Khalil (appointed 19 November 2021) |
| Honorary Secretary | Prof L Poon (appointed 16 December 2022) |

Committee Chairs

- | | |
|---------------------------------------|--|
| Chair of Education Committee | Dr A Ranzini (appointed 18 October 2021)
Prof J Hyett (retired 18 October 2021) |
| Chair of Scientific Committee | Prof G Condous (appointed 19 October 2020)
Prof L Salomon (retired 19 October 2020) |
| Chair of Bids Committee | Prof B Tutschek |
| Chair of Clinical Standards Committee | Prof F Prefumo |
| Chair of N Gen Committee | Dr S Saso (appointed 18 January 2021) |
| Chair of Outreach Committee | Dr H Mirghani (appointed 19 November 2021)
Dr L Hanson (retired 19 November 2021) |
| Chair of Safety Committee | Dr A Dall'Asta (appointed 19 November 2021)
Prof C Lees (retired 19 November 2021) |
| Editor in Chief | Dr A Odibo (appointed in September 2022) |

SENIOR MANAGEMENT TEAM

Chief Executive Officer & Company Secretary	Mr J Vos
Director of Finance and Resources	Ms Eva Dixon (appointed 3 January 2022)
Director of Events and Systems	Ms W Holloway
Director of Education	Ms E Brookfield (resigned 30 November 2022)
Director of Communications and Engagement	Ms C Kirkbride (appointed 12 April 2021)

ADVISORS

Bankers	National Westminster Bank PLC 208 Piccadilly London W1
Solicitors	Russell Cooke Solicitors 2 Putney Hill London W15 6AB
Auditor	Sayer Vincent LLP Invicta House, 108-114 Golden Lane London, EC1Y 0TL
Investment managers	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ LGT Vestra LLP 14 Cornhill London EC3V 3NR

Registered Charity number:
1030406
Registered Company number:
02722770
Registered office and operational address:
122 Freston Road
London
W10 6TR

Accounts



THE INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY

ANNUAL REPORT AND FINANCIAL STATEMENTS 2021

Celebrating 30 years



International Society of Ultrasound in Obstetrics and Gynecology
Registered Company number: 02722770
Registered Charity number: 1030406

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INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY ANNUAL REPORT AND FINANCIAL STATEMENTS 2020

INTRODUCTION: ACHIEVING STRATEGIC GOALS

We all know that 2021 was another difficult year to navigate because of the COVID-19 pandemic. We started the year with a fitting celebration meeting to mark ISUOG's 30th anniversary. This was not any virtual meeting. The event ran across three time zones, had over 11,000 registrants and showcased the best science and education that the Society has to offer. The awareness of the challenges faced by clinicians in different time zones, I think, set the tone for much of what we are trying to do – which is to improve access to the educational material that ISUOG produces.

There is no doubt that virtual meetings when run well are fantastic for increasing access. However, it means for speakers this might be described as “all of the work but none of the fun”. None of our meetings happen without a faculty and I am sure I am speaking for everyone when I say how grateful we are as an organisation for the continued commitment and passion shown by so many of our speakers. Recording presentations is often hard work and dare I say rather boring, so we must always remember to look after them appropriately. This is against a background where so many clinicians have suffered from burnout and at times felt very isolated.

One thing I have tried to achieve as President has been to increase the accessibility of our Society in line with our charitable aim to improve women's health through education around the world. I have always felt we were unrealistic in the pricing structure for many of our events – that were rendered beyond the reach of many because of the cost of registration, flights and hotels. The pandemic offered an opportunity for ISUOG to develop a range of free webinars and educational courses to support colleagues working in lower resource settings.

After much debate our World Congress was held virtually for a second year. I was delighted that the Trustees approved a substantial reduction in the pricing for colleagues from lower resource settings that resulted in a significantly increased attendance from countries that traditionally would not have attended otherwise (over 700). This new pricing philosophy has also benefited other sections of our Society, such as with educational courses. The challenge with the second virtual meeting was that the number of people attending from high income countries fell. Moving forward, in my view, we must maintain the access given by virtual events for clinicians in lower resource settings, whilst providing events that remain attractive to those who can afford to pay the level of registration fees required to maintain the Society's finances.

Following on from this, the idea was developed to run a dedicated meeting for lower resource settings that would be free and would cover both gynecology and obstetrics and involve some key players in maternal health both to discuss maternal mortality but also the role on ultrasound in the lower resource setting. As president I had also wanted to involve the Fetal Medicine Foundation in what ISUOG was doing. So, I was really pleased that Kypros Nicolaides agreed to join us in this endeavour.

Whilst this report is for 2021, I am writing this the day after the event and am delighted it went so well with over 7,800 registrants from over 90 countries and fantastic feedback. It really felt like a pivotal moment for the organisation. Overnight we have created a community of thousands of clinicians from lower resource countries, have created links with some key players in the region and provided a template for delivery.

On the theme of access and involvement in 2021, ISUOG designated the Next Generation Group as a full Committee dedicated to trainees. The NGen Committee is spearheading the engagement of trainees, a group that grew to nearly 5,000 during the year. Perhaps more importantly it has given trainees a forum within the Society and a clear pathway to communicate with the Trustee Board.

A further aim has been to review the governance of the organisation. There has been a comprehensive review of many of the processes within the Society, an example being that Chair vacancies on Committees and Task Forces are now recruited through a competitive process rather than automatic appointment to a second term. This change also now applies to all Trustee positions. Boris Tutschek has had his work cut out as secretary to deal with many of these issues, including aligning the ISUOG Constitution with the latest law and governance best practice, which was voted through at a recent AGM. We are currently reviewing the functioning of Committees with a clear need to render them more accountable for delivery. In addition to this, there has also been an external review of outreach, the results of which will be discussed at the SPM this year.

ISUOG has also decided to pursue a regionalisation programme. The aim is to deliver content that is appropriate to the environment, in the right language and at the right time. Furthermore, it will give more people from more countries a role in the Society. We have initiated events in Latin America and there will shortly be the LATAM International Symposium. We will follow this up with more activities in APAC countries later in the year.

The Journal has continued to thrive with a high impact factor and papers that make a difference to practice. There are ongoing discussions about future publishers and these will be resolved in the next year.

For me, 2021 was a hinge point for ISUOG, with the organisation recognising the need and moving to provide more accessible education to clinicians in low resource settings and endeavouring to fulfil its charitable purpose. It is critical this is maintained. At the same time, we need to recognise the challenges that exist in relation to providing the income required to carry out these activities. We also need to ensure that whilst improving access on the one hand, we continue to provide appropriate content for our existing membership in higher income countries as well. Looking forward, to improve women's health we must improve our communication beyond clinicians and speak to patients and hear the patients' voice when making our decisions. Patients drive change and it is only when armed with the knowledge of what good care looks like, that they can do this effectively.

I want to take this opportunity to thank everybody who has been working hard on ISUOG Committees and Task Forces. Nothing of course happens without the staff in the ISUOG office. The last two years have been difficult, with staff working at home for virtually all of this time due to COVID. Whilst this can have some up sides, working through "zoom" makes proper communication very difficult, makes it hard to build teams as well as working relationships, and can be very isolating. The staff have done amazing job in such difficult circumstances, and I really want them all to know that their hard work is appreciated. Finally, I also want to thank my fellow Trustees and Executive Committee members for their support over the year.

A handwritten signature in blue ink, appearing to read 'Tom', with a long horizontal stroke underneath.

Professor Tom Bourne
President ISUOG

CEO Report

I am proud to present the report for 2021 that has seen many changes implemented during the year to make ISUOG a much stronger organisation in pursuit of our mission. Some of these changes were in response to the continued challenges and uncertainties of the COVID-19 pandemic whilst others were designed to improve how departments functioned and perform. Offering more accessibility, particularly for lower resourced settings, has been a strong theme led by the President and the Board of Trustees.

Our 30th Anniversary free webinar across three time zones in January 2021 was an unprecedented success with over 11,000 delegates and line-up of leading expert speakers from across our global community. This theme continued during 2021 with our new series of free two-hour webinars on key topics. Many of the delegates attended these new ISUOG activities for the first time significantly enhancing our charitable impact.

This year also saw a significant increase in activities to enhance our impact as a global Society with 20% more staff employed across most departments, following an organisational restructure. New appointments to our Senior Management Team (SMT) have helped drive an ambitious agenda of change that I will continue to implement over the coming year.

ISUOG launched its 'Regionalisation programme' with a particular focus on Latin America, Asia and Africa. Our aim is to become more inclusive as an international Society and overcome language and cultural barriers. As part of this, ISUOG delivered our first LATAM course in Spanish and Portuguese and planned new International Symposia events for 2022.

International Symposia that were previously organised locally are now managed by ISUOG. Our first event was held virtually in April in Calgary and attended by 775 attendees. These learnings have helped ISUOG plan for two other regional events in 2022.

Education is at the heart of ISUOG's mission and our activities increased significantly this year. For the first time, we delivered eight virtual courses following a successful trial in 2020. Our pricing structure ensures accessibility, particularly for lower resource and middle income countries, which has been a huge success in generating new participants. The ISUOG Academy, our dedicated e-learning platform, is currently being populated with engaging learning material and will help ensure ISUOG becomes the leading global provider of education in our speciality. Our patient information and guidelines in multiple languages have continued to inform and guide our global audiences.

There have also been significant changes in our community engagement and outreach activities that have enabled ISUOG to speak out authoritatively on key issues that matter to our membership. Our outreach program also has seen significant change by focusing more on advocacy, curriculum and education in lower resource countries that will ultimately lead to changes how all doctors are trained in our speciality.

Being nimble and responsive to a very challenging external environment has been difficult, particularly as staff worked at home remotely for most of the year, and our volunteer leaders were unable to meet or attend activities in person. But COVID-19 pandemic also made ISUOG stronger and I believe, consequently more impactful, as we embraced the remote environment and the opportunities this represented to reach more people across the world.

Johan Vos
Chief Executive Officer

The Board of Trustees is pleased to present its report together with the financial statements of the charity for the year ended 31 December 2021. The legal and administrative information pages 97-98 forms part of this report.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The International Society of Ultrasound in Obstetrics and Gynecology is a charitable company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association (charity number 1030406; company number 02722770). The Board members are the Trustees of the Charity for the purpose of charity law (and as listed in the Articles of Association), and the Directors of the company. The Charity controls the subsidiary, ISUOG Courses and Conferences Limited, a charitable company limited by guarantee and registered in England and Wales. The company number is 03326162 and the registered charity number is 1063743. The registered office address is 122 Freston Road, London, W10 6TR.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Trustee term lasts for four years, after which the Trustee retires by rotation. The post is renewable once, or exceptionally more, if an appointment is made as an Honorary Officer. New Trustee candidates are nominated by the Board of Trustees and the Advisory Group. Nominees are shortlisted by the Nominations Committee and supply candidacy statements to support their nomination. The final election is operated by the Board of Trustees and the Advisory Group with the assistance of the Nominations Committee. The new Trustees are ratified annually by the members at the Society's Annual General Meeting.

INDUCTION AND TRAINING OF TRUSTEES

New Trustees receive the Governance Manual of policies and procedures (bylaws) and join a Trustee meeting prior to their appointment. In addition, they are invited to attend an induction meeting with the CEO, President and Governance Manager to affirm Trustee requirements and responsibilities and to highlight key areas of interest for them to contribute to during their term. New Trustees are also given a briefing on the finances of the Society and their legal obligations as a Trustee of a UK registered charity by ISUOG's Director of Finance and Resources. They are encouraged to visit the ISUOG office to review the operating and support procedures in place.

During 2021, the Trustees continued to meet remotely using a virtual meeting platform every two months to discuss latest developments on the key objectives of the Charity. The annual Strategic Planning Meeting in June 2021 presented an opportunity to evaluate and make recommendations on strategic development in a number of key areas, such as strategic options for Journal, future of education and communications and engagement. Decision making around delivery of the Strategic Plan is delegated to the Executive Committee that has delegated powers from the Board of Trustees and that meets with the Chief Executive Officer (CEO) a minimum of once per month using a virtual meeting platform.

The Trustees elect a number of Honorary Officers and Committee Chairs and appoint Chairs of Sub Committees (Task Forces) who are all delegated to progress different areas of activity. Operations are co-ordinated by the CEO from the Society's office in London.

Trustee performance is reviewed annually at the mid-year Trustee meeting through a Trustee reflective self-appraisal followed by a whole Board discussion with the Treasurer and the President. Trustees are using the Charity Governance Code to inform their own review of its governance arrangements. The review was largely completed in the financial year of 2021 resulting in approval of the key governing documents, which included updated ISUOG Articles of Association and other key governing procedures and protocols.

COMMITTEES

- The Executive Committee of the Society, comprising the Presidents, Honorary Secretary and Treasurer, oversees day-to-day activities on behalf of the Trustees.
- The Finance & Risk Committee, led by the Treasurer and including the Honorary Secretary, President, President Elect, member at large and additional co-opted member undertakes detailed assessments of risk, reserves and investment policies, and acts as an advisory Committee to the Trustees.

- The Nominations Committee chaired by the Honorary Secretary and including the President, Past President, President Elect and a randomly selected member of the Board of Trustees and additional member at large, supports the process of appointment of Trustees, Committee and Task Force Chairs and other Society key functions.
- The Editors of the Journal, led by the Editor-in-Chief and supported by the Editorial Board, ensure technical standards and quality of *Ultrasound in Obstetrics & Gynecology*.
- The Bids Committee evaluates new Congress and International Symposia expressions of interest and supports the implementation of the Congress in new sites as necessary.
- The Scientific Committee oversees development of the direction and content of the Society's World Congress and other scientific meetings / activities.
- The Clinical Standards Committee oversees the commissioning and review of ISUOG publications on standards for practice.
- The Education Committee supports the development of global educational initiatives with the support of project based Sub Committees (Task Forces), including Basic Training, courses, CME, online education and patient information.
- The Outreach Committee is in place to oversee service development, support and training in underserved areas and countries.
- The Safety Committee specifically reviews safety of ultrasound and quality control within the field, and publishes statements to update members.
- The Honours Committee, led by the Past President and including the Honorary Secretary and representatives of the relevant awarding Committees, plus a randomly selected Trustee, oversees the selection and presentation of awards and honours on behalf of the Society.
- The NGen Committee brings a new level of regional as well as international engagement to ISUOG in developing a pathway for trainees and junior clinicians to become further involved in the Society's mission and work ensuring the needs of trainees and new specialists are met by the Society through organising events that give opportunities for new researchers and educators.
- A number of Task Forces support current projects, including a Continuing Medical Education (CME) Task Force, assigned to develop high quality online learning for a new CME platform, and a dedicated Task Force for Basic Training development. Multiple special interest / focus groups also support the Society's delivery to focus on development in particular subspecialty areas, such as 3D Ultrasound, Doppler, Fetal Heart and Fetal MRI as well as Twin Birth and Artificial Intelligence.

At the end of 2021, the Society employed a total of 31 employees (2020:28): The Chief Executive Officer, the Director of Finance and Resources, the Director of Events and Systems, the Director of Education, the Director of Communications and Marketing, the Managing Editor of the Journal, the Governance Manager, the Event Manager, the Finance Manager and 20 (2020: 17) activity, project and support staff. This includes 2 employees (2020: 2) who work part time.

ISUOG reviews pay annually, following a performance appraisal. The organisation considers, but does not guarantee, an award to reflect inflation (which also considers national guidance for inflation and average annual earnings increases for the preceding year). ISUOG uses guideline pay scales based on levels of responsibility to set salaries. Additional awards on this scale are discretionary and consider exceptional performance against achievement of goals set for the year against organisational strategies, or any specific changes to the job requirements in the preceding year. Rewards for achieving key performance targets in the preceding year may sometimes take the form of a discretionary bonus rather than a pay award for senior management personnel. Such awards are considered and decided by the Executive Committee.

FUNDRAISING

ISUOG derives its income from its members, Journal, conferences and education courses. ISUOG does not currently derive any income from fundraising.

OBJECTIVES AND ACTIVITIES

IMPROVING HEALTH OUTCOMES FOR WOMEN

As the leading international Society for women's imaging, ISUOG exists to protect and preserve health through the promotion of the science of ultrasound in obstetrics and gynecology and the education therein for the benefit of the public (as listed in its Articles of Association approved in November 2021).

OUR VISION

Our vision is for all women to have access to ultrasound; for all scan providers to be competent and for the diagnosis of obstetric and gynecological conditions to be effective so that health outcomes for women across the world continue to improve.

OUR MISSION AND ACTIVITIES

Our mission is to improve women's health through the provision, advancement and dissemination of the highest quality education, standards and research information around ultrasound in obstetrics and gynecology.

Our primary activities to achieve our mission are:

- the publication and wide distribution of the leading peer reviewed Journal *Ultrasound in Obstetrics and Gynecology*, to the highest standards;
- the delivery of a truly international World Congress, of the highest quality standards, disseminating cutting-edge science and clinical guidance as broadly as possible;
- the implementation of specialist education courses to address specific training and education needs;
- the provision of up-to-date and accessible online resources to support practical and theoretical training;
- the provision of a comprehensive Basic Training programme;
- the documentation and dissemination of the latest standards and guidelines for clinical care;
- ISUOG's Outreach programme to increase the availability of competent ultrasound services in under-resourced or poorly performing regions;
- the advocacy of global health initiatives around maternal health through partnerships with relevant organisations and engagement with end beneficiaries;
- the continued international expansion of our membership to both support the wide dissemination of our resources and to provide insight into the needs of this specialist community.

OUR VALUES

The pillars of our Society are the consistent achievement of quality, learning, innovation and opportunity for our members. To this end in our work, research and teaching, we will demonstrate excellence, integrity, respect, inclusiveness and passion.

DELIVERING PUBLIC BENEFIT

In setting ISUOG's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit, in particular the guidance on the advancement of education.

ISUOG's primary beneficiaries, mostly its members, are health professionals practicing in the field of ultrasound in obstetrics and gynecology and the women they provide health services to be the ultimate beneficiaries of the improvements in knowledge and skills resulting from ISUOG's activities.

MAXIMISING PUBLIC BENEFIT

Over 800 women die from pregnancy and childbirth related complications each day, worldwide.* (Source: WHO) Known risk factors of morbidity and mortality in pregnant women, such as ectopic pregnancy, placenta previa, multiple pregnancies, fetal malposition and abnormal fetal growth, as well as life threatening gynecological conditions, can be diagnosed using ultrasound.

ISUOG believes that the effective use of ultrasound can improve maternal and perinatal health outcomes and contribute to a reduction in morbidity rates. We work with the leading practitioners in our field to deliver the highest quality education courses, resources and provide opportunities for health professionals to share knowledge of best practice and engage in our learning environment.

Ultrasound depends on the skills of the operator, and with the expanding availability of ultrasound around the world, ensuring a comprehensive education programme that is accessible to our diverse membership and beyond, remains a constant priority. ISUOG's educational offering spans ISUOG Outreach to underserved regions and the ISUOG Basic Training programme for entry level practitioners in the field, continuing professional development through its online CME programme, up to advanced and specialist teaching courses, all supplemented by ongoing online learning opportunities. We support education and research in lower resourced regions of the world by offering up to 12 travel grants to researchers and highly discounted fees to local participants in order to attend our Congress.

Membership growth is also a key goal for ISUOG to ensure that our work reaches all corners of our international community. Accessible pricing structures, a free entry level membership for trainees just embarking on their careers and partnerships with national societies are priorities to this end.

Assuring quality and learning are critical for ISUOG and, across all our activities, we work to ensure that our educational and scientific resources are of the highest standard, reflect the latest scientific evidence and are as accessible as possible through our online learning and remote access platforms.

Our Journal strives to publish evidence with the highest clinical impact and to influence national guidelines for care. Our clinical guidelines supplement this influence on practice for countries without formal protocols. We also seek opportunities to bring our quality teaching to remote regions, where ultrasound services are compromised, through our Outreach programme.

EVALUATING PUBLIC BENEFIT

ISUOG works closely with its membership community and wider stakeholders to continually assess the value and benefit it offers. Progress is reviewed regularly and projects revised accordingly.

Success is measured through key performance indicators: continued growth and retention of membership (as a proxy for influence in the speciality); the Journal impact factor and downloads (as a measure of quality of research dissemination); quality and satisfaction evaluations (and attendance figures) across all events as an indicator of eventual impact on clinical practice, as well as an annual membership survey.

In depth needs assessment ensures that Outreach programmes are delivered to areas most likely to succeed. Sustainable improvements in healthcare and detailed monitoring and evaluation protocols remain a priority for the continued success of ISUOG's outreach work.

ISUOG strives for excellence in operations to maximise impact and ad hoc, independent, reviews are carried out to evaluate the progress of key activities in line with the Society's objectives and to identify further opportunities to maximise the impact of our work. In 2021, both governance and management reviews were followed up on to further inform optimal capacity for future leadership and management.

KEY OBJECTIVES FOR 2021

1. To achieve highest quality and clinical relevance in education and research.

In 1991, our founder, Prof. Stuart Campbell, first developed the idea of an Ultrasound Society based on research delivered through a Journal and World Congress. Thirty years on, much has changed and our Journal and Congress remain at the heart of our Society, both showcasing research across the globe transforming the landscape of women’s health.

In the coming year, we will continue our work to publish our Journal, *Ultrasound in Obstetrics & Gynecology*, to the highest standards.

We continued to ensure that all papers published in *Ultrasound in Obstetrics & Gynecology* (UOG) are of the highest possible standard, through rigorous peer review in addition to high-quality in-house editing and checking of the scientific content of accepted manuscripts, a service which is highly appreciated and regularly acknowledged by the authors.

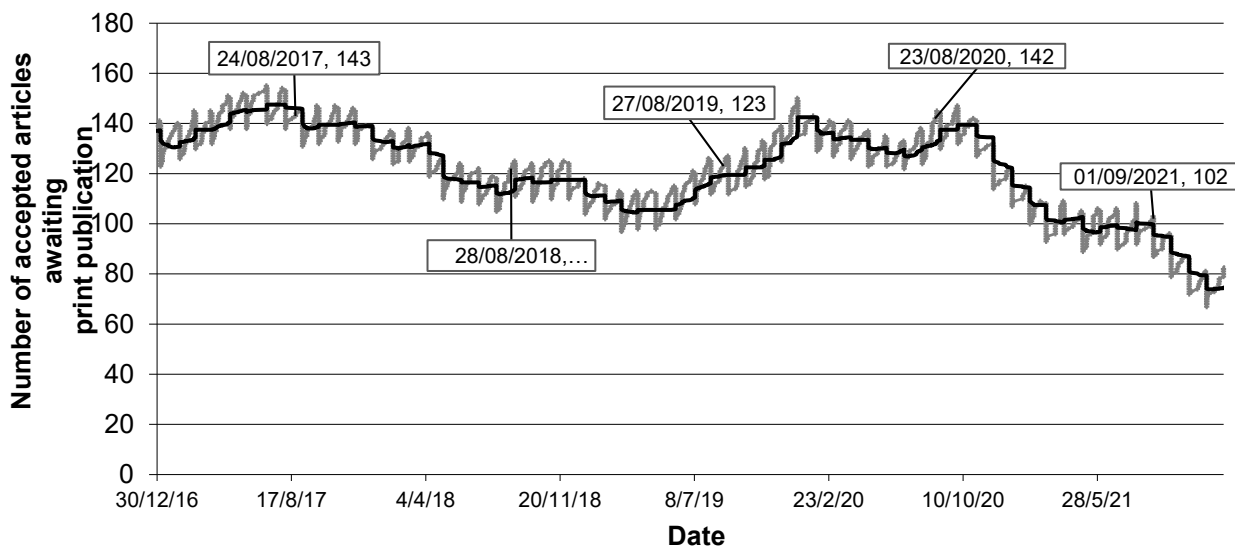
30th anniversary special issue and virtual issues

The January 2021 special anniversary issue of UOG was hugely successful, exceeding 160 K page views and over 53 K page visits in 2021 and generating significant engagement on social media. The articles in the issue were downloaded over 80 K times in total. The most downloaded article from the issue was an original article (OA) describing the typical ultrasound features of endometrial pathologies using IETA terminology, by Van den Bosch et al. (over 15 K). In addition, to celebrate the occasion, UOG organised a competition of aesthetically appealing innovative images related to obstetrics or gynecology. From over 150 entries from around the globe, the Editors selected 18 striking images, including the winning cover image, which were published in an Image Gallery and sparked significant interest among the Ob/Gyn community.

In May 2021, in recognition of the World Pre-eclampsia Day, UOG published a virtual issue containing a selection of 19 recent papers on the topic. The articles in the issue have been downloaded more than 95 K times since their publication. The COVID-19 virtual issue, first published in April 2020, continues to be updated regularly with new research and currently includes 51 articles.

Backlog

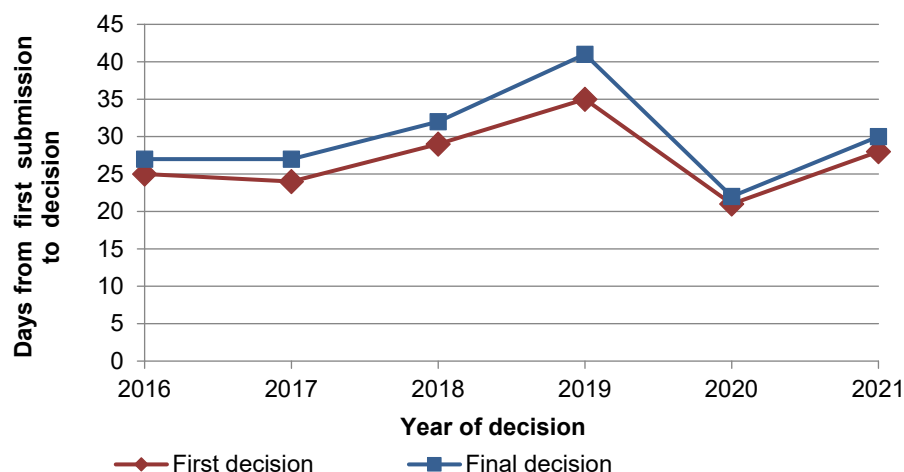
Reducing the backlog of accepted articles awaiting print publication has been a long-standing objective of UOG. In 2021, UOG achieved this goal by publishing more articles per issue (10% increase in issue content) and keeping the acceptance rate low. At the end of 2021, the backlog for research papers (i.e. OA, systematic reviews (SR) and randomized controlled trials (RCT)) was **83**, down from 122 at the end of 2020 (32% decrease) and 150 at the end of 2019 (45% decrease). The backlog for all types of article was 136 at the end of 2021, compared with 190 at the end of 2020.



Submissions, peer-review times and acceptance rate

In 2021, UOG received 1,147 submissions, including 713 OA, 65 SR and nine RCT. The median time from submission to first decision for research papers submitted to UOG increased to 28 in 2021 compared with 21 days in 2020, but decreased from 35 days in 2019. This is still within our target of 6 weeks to return a first decision. Similarly, the median time from submission to final decision was 30 days in 2021, compared with 22 days in 2020 and 41 days in 2019. This increase compared with last year was mainly due to the challenge of securing reviewers.

The acceptance rate for research articles decreased slightly to 18% in 2021 compared with 19% in 2020. For all types of article, the acceptance rate increased slightly to 22% compared with 20% in 2020. The outright rejection rate in 2021 decreased to 44% compared with 49% in 2020, but increased from 35% in 2019.



Impact Factor

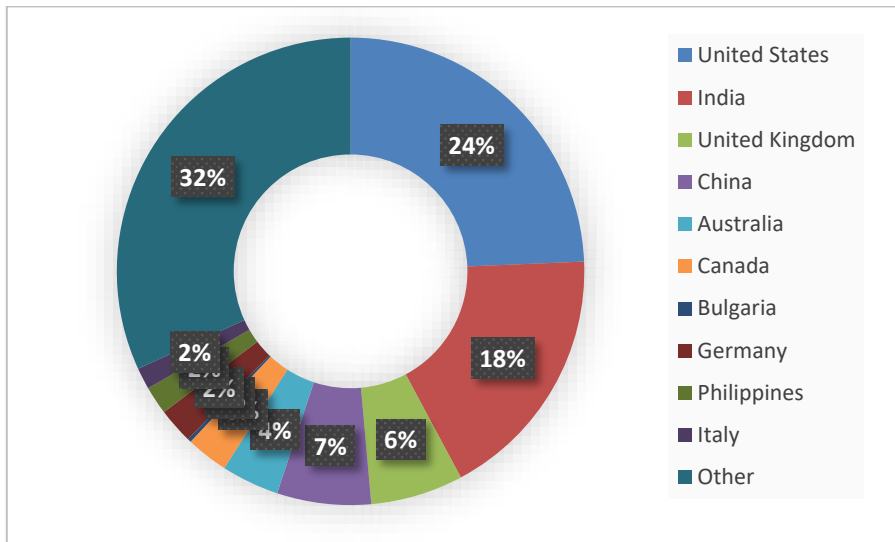
UOG accomplished an Impact Factor of 7.299 in 2020 (based on the 2021 JCR release), a considerable increase from the previous year's value of 5.571. This was largely due to the change in the way the Impact Factor is calculated, by taking into account the year articles are first published on Early View (or Early Access) rather than the year when articles are first published in a print issue.

UOG has retained its position as 5th out of 83 journals in the field of obstetrics and gynecology. The top three articles that contributed to the new Impact Factor were a SR on the risk of miscarriage following amniocentesis or chorionic villus sampling (Salomon and Akolekar *et al.*, 2019), an OA providing new estimated fetal weight and birth weight charts (Nicolaidis and Akolekar *et al.*, 2018) and an OA evaluating the performance of screening for pre-eclampsia at 11–13 weeks' gestation by maternal factors and combinations of biomarkers (Tan and Nicolaidis *et al.*, 2018).

Downloads and altmetric scores

In 2021, article downloads exceeded a record 6.6 million, 1 million more than in 2020. UOG articles are the most downloaded among all Wiley journals in the Ob/Gyn category, accounting for more than 45% of downloads in this category in Wiley's portfolio. The most downloaded article in 2021 of those published in the same year was a Letter that reported increased incidence of first-trimester miscarriage during the COVID-19 pandemic (more than 50 K downloads).

The chart below shows the top 10 countries from which articles were downloaded via Wiley Online Library in 2021, and the percentage each country contributed to total usage.



The high level of clinical impact of the Journal is also demonstrated by the high altmetric score of published articles, which is a measure of attention an article receives on news media and social media. More than 30 articles published in 2021 achieved an altmetric score ≥ 20 , many of which were COVID-19-related papers. An observational study evaluating the short-term outcome of pregnant women vaccinated with BNT162b2 mRNA COVID-19 vaccine received notable attention by the scientific community, reaching an altmetric score of 334 and featuring in 21 news outlets.

Presence on social media

In 2021, an average of 13 UOG articles and content were promoted every month on ISUOG social media platforms, increasing dissemination of the latest research in the field. Journal posts for 2021 achieved an engagement rate of 4.7% across platforms (the upper tier of ISUOG's strategic engagement range of 3–5%). In 2021, the UOG journal hashtag remained the top performing tag for impressions and engagement across ISUOG social media platforms. Seven video abstracts were published in 2021, with over 43 K views and 890 K reach in total. The average reach per video abstract was 127 K. An additional 17 UOG video clips were published and promoted in 2021, with a total of 25 K views (average of 1.5 K per video) and 400 K reach.

We will consider new opportunities in Journal publishing to increase and expand clinical impact, including options for a sister or cascade journal. Our UOG Journal will continue to be a hybrid Journal keeping open the option to move to fully Open Access.

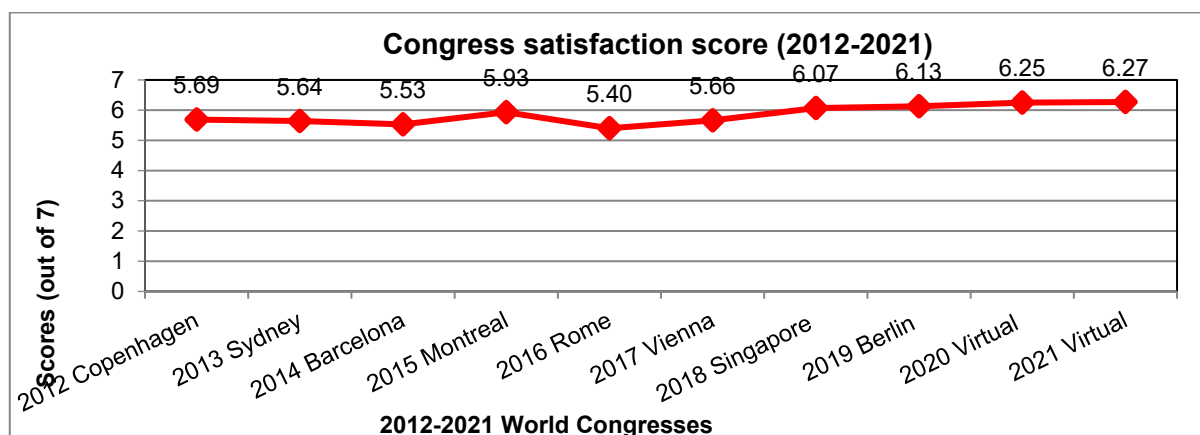
As a result of the Plan S initiative for open-access publishing and Wiley's transitional agreements, the number of open-access articles published in UOG has increased significantly, from 20 in 2019 and 41 in 2020 to 53 in 2021, demonstrating UOG's strong positioning in an open-access future. Publishing opportunities related to open-access, including the possibility to flip UOG to open-access, are being discussed as part of the ongoing Publisher tender.

We will focus on development and dissemination of clinical guidelines for the use of ultrasound in obstetrics and gynecology, with an emphasis to improve access to gynecology guidelines.

Two updated ISUOG Practice Guidelines were published in 2021. The updated guideline on sonographic examination of the fetal central nervous system (Part 2: performance of targeted neurosonography) was published in March 2021 and received just over 18 K downloads, 10 citations and an altmetric score of 34 by the end of the year. The updated guideline on the use of Doppler velocimetry in obstetrics was published in July 2021 and by the end of the year had reached 25.5 K downloads, 3 citations and 35 altmetric score. The total number of citations to ISUOG guidelines published at any time in UOG was 624 in 2021 and the total number of downloads exceeded 130 K.

We delivered our state-of-the-art World Congress and demonstrated our commitment to excellence, maintaining our position as leading event in the field.

In 2021, COVID-19 continued its impact on global travel and with the ongoing risk to in-person activities, we again responded with our community in mind, and delivered our second Virtual World Congress, supporting our community's scientific research and educational needs. We also made further concessions for communities in lower resource settings making the Congress more accessible through higher subsidies. Building on the success of our first Virtual Congress in the previous year, we received excellent attendee feedback achieving our highest overall satisfaction score to date.



10-year average overall satisfaction score for the World Congress

The coronavirus research submissions to the Congress increased by 32.5% compared to 2020, which demonstrated that our clinicians across the globe were still navigating the impact of the virus on women's health and its impact on patient care. The virtual format of the Congress and the highly interactive platform used, enabled important live dialogue and Q&A with our world experts, and attendees acknowledged the importance of the Congress content on clinical impact, which remains continuously high.

Clinical impact	Virtual 2021	Virtual 2020
The information confirmed that I am doing the right thing.	6.23 (89%)	6.23 (89%)
The information has made me more certain about the way I manage a specific patient.	6.19 (88.4%)	6.19 (88.4%)
As a result of this information I will manage a patient differently.	5.58 (79.7%)	5.5 (78.6%)

Attendees validated the importance of ISUOG science, research and education in a virtual setting with 59% indicating their preference to attend virtually (2020: 37.1%) however, acknowledging the importance of in-person networking and interaction with our technology providers we have started to develop our hybrid format (in-person and virtual) for delivery in 2022.

'Congratulations to ISUOG for another successful Virtual World Congress! Fantastic topics and great line up speakers. The live scans and masterclasses were excellent and practical. The opportunity to listen to updates and share our research is also highly appreciated.'

2021 Congress attendee

'My second time to attend the ISUOG World Congress and I'm thankful to the Organising Committee – without this virtual platform, my attendance would not have been possible.'

2021 Congress attendee

We enhanced our event offer, delivering our first International Symposium virtually in-house to complement our World Congress and reach new markets.

ISUOG's 17th International Symposium, showcasing Calgary, was organised in-house and delivered virtually for the first time in the events history. As delivery of the in-person experience continued to be challenging with uncertainty around the ongoing pandemic, the decision to in-source the event meant our experienced team of

event professionals were able to transition the event to a virtual setting ensuring the delivery of high quality science and education to 775 attendees from 92 countries resulting in 239 first time members to the Society.

Members of the Symposium Advisory Group as well as the Scientific and Education Committees worked collaboratively to present a programme representative of the region, achieving an excellent satisfaction score of 6.4/7 (91%). 99.37% attendees would recommend ISUOG's Virtual International Symposium to a colleague and the event generated the following clinical impact feedback and scores:

Clinical impact	
I will implement information learned in my clinical practice	6.45
The event was useful for my professional activity	6.49
I learned something new from the information	6.52
The event motivated me to learn more	6.54
The information confirmed that I am doing the right thing	6.32
The information has made me more certain about how I manage a specific patient	6.27
As a result of this information I will manage a patient differently	5.67

The 2021 International Symposium also offered 2 online certificate courses: *Mid trimester fetal ultrasound* and *Gynecological imaging*. This further increased engagement with the content presented, was completed by 428 attendees, and generated a pass rate of 75% and 72% respectively. Opportunities for attendees to interact with content is important in a virtual setting and the introduction of an interactive '*unknown cases of the day*' session activity attracted 221 attendees.

ISUOG acknowledges that offering translation or translated content at its events will enhance the offer to our global community. At the World Congress, we offered a Spanish language session on fetal growth in Latin America - '*Cómo estamos manejando la restricción de crecimiento fetal en Latinoamérica?*' - for Latin American attendees and hope to further improve our offer of translated content in 2022.

We enhanced and increased the dissemination of our events content through endorsements with other societies.

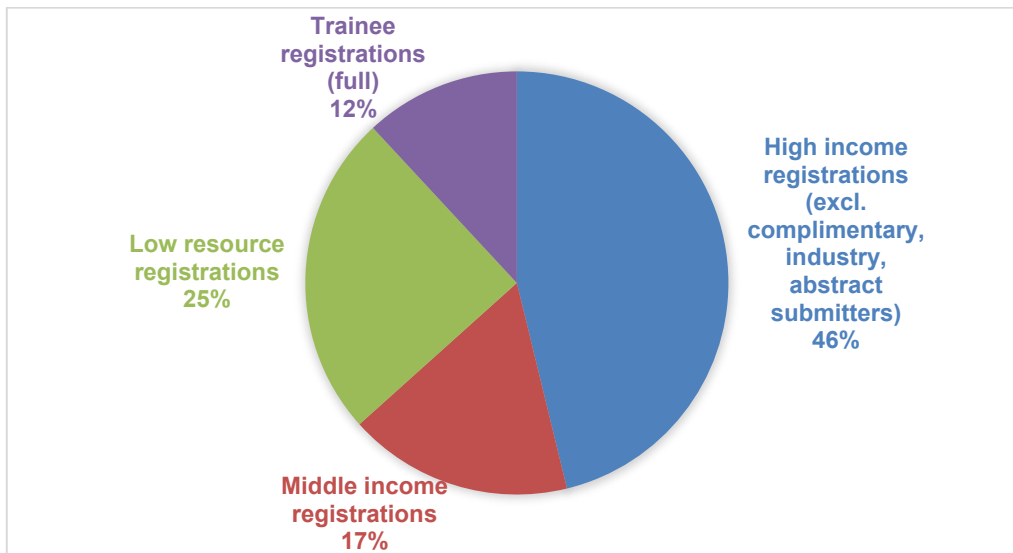
Our World Congress attracted attendees from our largest number of countries to date, 134 in total (2020: 122).

Partnerships are an important driver to achieve broader dissemination and ISUOG's commitment to our partners and their participation at our events remains resolute. In 2021, the Congress was endorsed by 11 of our global partners resulting in 196 registrations.

The 2021 International Symposium was accredited by a new accreditor, SonoCanada, to encourage and support attendance from Canadian/American sonographers resulting in strong attendance of 159 sonographers and 33 sonologists. The International Symposium was also supported by EFW Radiology (Canada) who offered their members and employees subsidised registrations demonstrating the value of bringing our science, education and research to regions.

We subsidised attendance at our events and improved attendance from lower resourced countries, trainees and junior researchers; we also established opportunities and increased engagement with trainees and our future leaders.

Supporting our community to attend ISUOG educational events is important to us, particularly during the challenges of the pandemic. We therefore maintained a Virtual World Congress fee structure with significantly lower rates compared to an onsite Congress, and discounts for trainees and those from middle and lower resource countries. This resulted in 56% of Congress delegates receiving discounted registrations in 2021 and a 73% increase in registrations from lower resource countries:



- 588 low resource registrations (347 in 2020) an increase of 69%.
- 408 middle income registrations (766 in 2020).
- 283 trainee registrations (374 in 2020), with many trainees transitioning and taking up heavily discounted middle and low resource registration offers.

We continued to improve our engagement with trainees and junior researchers in 2021. The NGen Committee formed of trainees and newly qualified consultants, was influential in the creation of the Virtual World Congress scientific programme, including the sessions ‘*Becoming a clinical researcher – where do I start?*’ and ‘*Fetal growth restriction: Prediction and prevention*’. We asked more NGen clinicians to chair sessions, create trainee content, and lead the end-of-day summary sessions.

To support education and research in underserved regions of the world, ISUOG offered 12 Travel Grants to abstract submitters working in lower resource countries so they could attend the event at no cost. We also organised a virtual networking event to introduce the Travel Grantees to the leading clinicians and Committee members in ISUOG.

‘ISUOG World Congress 2021 was a great event, packed with so much knowledge and great speakers. In short: offering a compact source of inspiration. It was a great conference that attracted people with diverse expertise. The contents were as always excellent and engrossing. What stood out is the format and layout of the platform, organisation and logistics – it was absolutely amazing. I have learned tremendously from this conference.’

2021 Travel Grantee



‘I would like to express my admiration regarding the virtual Congress organisation. I have never seen before such a fascinating platform, through which I could move smoothly and easy. Everything was easy and fast to access. The topics were well organised, the schedule was punctilious, the lesson duration was precise. The speakers were excellent, the audience was respected. Apart from the core of the Congress, through this extraordinary platform you offered us a plenty of opportunities to communicate with each other, express ourselves and enjoy, even relax. I can recognize a huge effort and enthusiasm from your team that lies behind this. The online Congress organisation made it possible for me to join the Congress from my cosy living room and spared me from travel and accommodation costs, and the formality. This was a unique experience for me and once again I would like to express my admiration and recognition for such a magnificent organisation. Looking forward to seeing you online or live in London 2022.’

2021 Travel Grantee



2. To ensure comprehensive, innovative education programmes targeted to all members: to teach, teach teachers and to improve clinical care.

Education is at the heart of our mission and the focus of much of our work. We continued to adapt to the ongoing COVID-19 pandemic by offering a range of virtual live streamed courses from Basic Training to a series of more advanced courses. We have therefore been able to offer educational courses to even more delegates in 2021 and increase the accessibility, particularly to those from lower resource and middle income countries who otherwise may not have been able to participate. We ran our first one-day Convention for Africa and our first Latin America Course delivered in Spanish and Portuguese. Our investment continued in online educational resources and staff to grow our programme of education further in 2022.

‘Being from a third world country, I have limited access to good teachers and knowledge about latest developments in the field of OBGYN ultrasound. You are doing a wonderful job spreading knowledge all around the world. Thank you.’

Delegate, Neurosonography course



Key in the expansion of our educational portfolio will be our Learning Management System (LMS), which will be populated with high quality learning content online and on demand.

Since the launch of our LMS (ISUOG Academy) in March 2020, our membership engagement has continued to grow with our online learning resources. The number of active learners increased by 38% during 2021. Basic Training (BT) was a key focus for the year, particularly our BT assessments being the most popular course. Other popular courses included:

1. What’s wrong with this cavum septum pelucidum?
2. Workshop: Changing Expectations: The 11-14 Week Routine Anomaly Scan
3. Workshop commonly missed cardiac anomalies
4. Workshop - Heart Beat - Normal, Irregular, Slow
5. Fetal neurosonography: tips and tricks

Our continued focus for our ISUOG Academy for 2022 will be the Basic Training, in particular conversion a series of 30 lectures into four online learning modules to reflect our membership needs for bite sized content.

Our Basic Training product will be expanded further as part of our regionalisation project and will be delivered in different regions in different languages.

Basic Training (BT) is at the heart of our education programme and in 2021, we had 2,728 delegates over eight courses, which gives an estimate of over 20,000 learning hours. Our first course of the year was a practical based BT course delivered in conjunction with OPUS simulators and received feedback of over 99%. There were 191 delegates from 51 countries, although only a few delegates had direct access to the simulators and were therefore, able to fully participate in the day two. We also ran a BT Flex over four weekends in November. This attracted 1,528 participants from 110 counties and had an average feedback of 98%.

Through international partners, we delivered a further six Run a BT courses in India, Brazil, Russia, Hohhot (Mongolia, China), Nigeria and Oman. These courses attracted a total of 487 delegates with an average of nine speakers and four countries at each event.

A key driver of ISUOG’s commitment to Basic Training is to raise standards. One measurement of the implementation of that will be the numbers choosing to confirm their status via the BT Certification Assessment process, introduced in 2020. For 2021, a total of 743 assessments were processed, which represents around 27% of the delegates

“My knowledge on basic ultrasound scan just moved from a zero to hundred!”

Delegate, BT Flex



Online intermediate and advanced courses will grow rapidly as this is seen as a growth market.

Our advanced courses remained online for 2021 in response to the COVID-19 pandemic. This helped ISUOG increase our diversity of speakers covering a broad range of advanced and specialist topics and increased our accessibility.

We ran four, one-day advanced courses, with a total of 55 speakers. There was a total of 1,273 delegates, making a total of over 10,000 learning hours. We were also able to award 23 CME points.

These advanced courses were accessed by people from an average of 74 countries with an average feedback of 92.96%. The most popular course was a neurosonography course, the dark side of the brain: changing the paradigm. It attracted 528 delegates from 82 countries with a feedback of 93.85%.

We also ran two live streamed courses aimed at specific regions. The first offering basic level training in the LATAM region with delegates from 21 countries and streamed in Spanish and Portuguese. The second was a one-day convention: ‘Gynecological surgery and ultrasound: improving patient outcomes in Africa’. Attended by 26 African countries, it was run in partnership with Société Sénégalaise de Cancérologie and the Dakar Institute. These two events attracted a customer feedback of 92%.

Our advanced online learning resource, the online VISUOG encyclopedia, continued to expand with the publication of 26 new chapters for obstetrics and 4 for gynecology section. The VISUOG site was viewed 87,159 times in 2021, with an average dwell time of 1 minute and 10 seconds. The total engagement achieved up to five times more than the inaugural VISUOG open chapter post in Q1, showing a high level of engagement with our community.

In line with our charitable mission, we will develop free webinars to provide a basic level of education at no charge.

We delivered ten free webinars reaching over 30,000 people in our community. Our 30th commemorative webinar celebrated the anniversary of our first meeting and included lectures from 2020 Ian Donald Gold Medal and Stuart Campbell Award winners. We were delighted to welcome our founder - Prof. Stuart Campbell - and over 11,000 delegates. We continued our COVID-19 series and covered a wide range of topics from endometriosis, placenta accreta, hypertension to artificial intelligence.

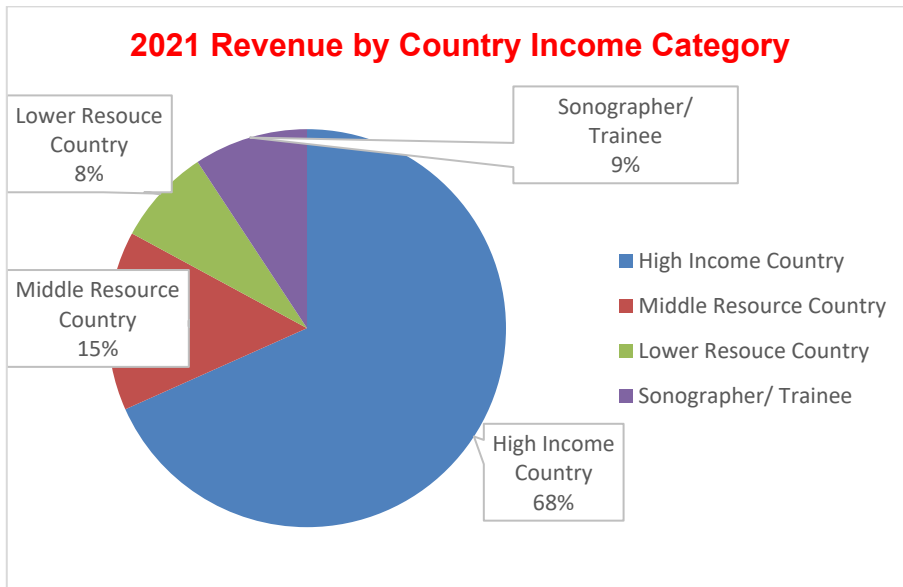
Our pricing model will ensure our education fulfils our charitable mission and ensures there is an affordable price point for different markets.

Our pricing is set to ensure that our education is accessible to all clinicians wherever they are based and whatever their level of training. Our fees vary based on whether delegates are from a high income, middle income or lower resource setting. Trainees and sonographers also receive a discount.

“Learning tremendously from ISUOG online live streamed events. It is especially beneficial for people like me who come from third world countries and have limited resources. Thank you ISUOG for subsidized rates for these courses.”

Delegate, Gynecology course on uncommon conditions





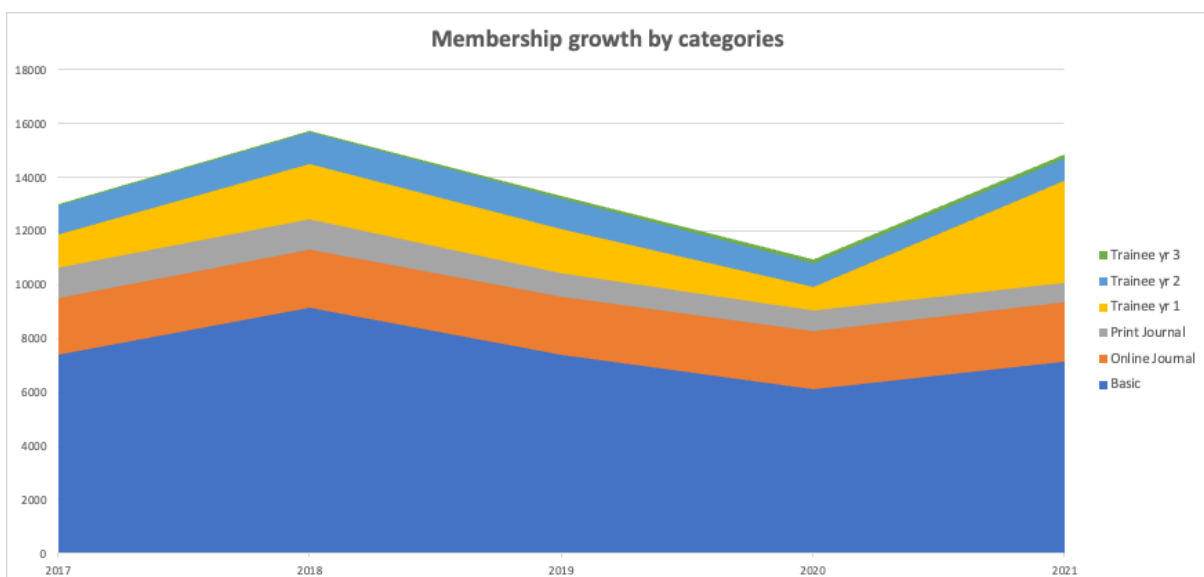
3. To engage, retain and grow membership to remain relevant and increase reach and influence.

We will review the value proposition and membership offering for our members to increase engagement and growth internationally.

By the end of 2021, our membership numbers had increased to 14,874, returning to pre-pandemic levels. Working with institutions and partners around the world together with our new NGen Committee, our trainee numbers increased by 148% to just under 5,000. ISUOG was once again able to run a number of approved courses, which - together with our events and educational courses - resulted in a small increase in our basic membership. Our journal membership remained stable, albeit there was a small decline in our print membership. Our retention of members also improved in 2021 – increasing to 65% for paid members.

Our membership survey from 2021 indicated a high level of satisfaction, with 91% of members rating their membership as valuable, particularly access to the latest research, guidelines and best practice.

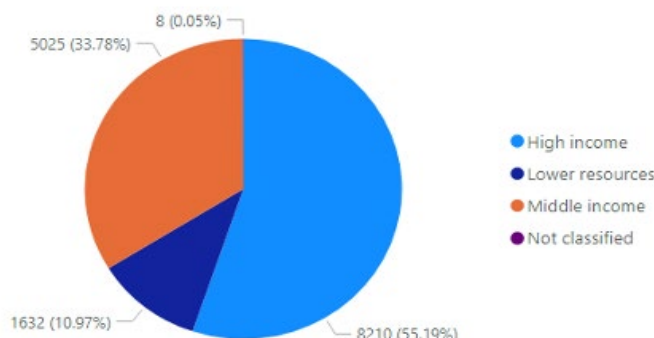
Our total audience across all social media profiles grew by 43% to 132,679 followers in 2021. This is a net audience growth of 26.8k, which is a 38% augmented growth rate when compared to 2020. In terms of regional growth, Latin America is where ISUOG continues to hold a strong audience base, with both Mexico and Peru in our top five countries for Facebook, and Brazil and Mexico for Instagram. Mexico remains our largest audience on Facebook and grew by 1,000 followers from 2020 to 2021.



We will continue our work to increase membership in regions with lower resources and continue to translate content in local languages in large geographical areas, such as China, and South America.

Our focus on increasing our reach in lower resource regions was successful through offering accessible pricing for middle income and lower resource countries. The proportion of our membership from middle income countries grew by 5% to 33% and for lower resource settings increased to 11%, and this will be a continued focus in 2022.

Members by Country Income Category (December) 2021



We are committed to our regionalisation strategy to overcome language and cultural barriers, attract new members and strengthen our global community.

We are proud to be a truly global Society with members in more than 152 countries at the end of 2021. We are growing around the world, but we still have a strong presence in Europe, with 39% of members in that region. The countries with higher numbers of members are India, Italy, UK, USA and Australia. In Latin America, we ran our first dedicated course in Spanish and Portuguese and started planning for our regional International Symposia in Latin America and Asia for 2022. Our work in China continued by working closely with our China Task Force where we now have over 700 members. We also ran our first Africa Convention on 14 December 2021, with 79% of new attendees new to the community.

4. To develop strategic partnerships and collaborative ventures to establish ISUOG as the leading authority in the field.

We aimed to develop our work with other professional bodies and national societies to increase reach internationally, in high priority specialities including collaboration on conference programmes and guidelines (maternal fetal medicine, genetics, prenatal diagnosis, fetal MRI and all gynecological subspecialties).

We published one consensus statement in our July 2021 issue: ESGO/ISUOG/IOTA/ESGE Consensus Statement on preoperative diagnosis of ovarian tumors. This paper has 6 citations so far, 2,186 downloads and 34 Altmetric score. In 2021, we worked with organisations across to offer a total of 41 approved courses. These courses attracted 7,785 delegates across 12 countries. The countries with most approved courses were China (18), UK (7) and Russia (3).

We aimed to collaborate more directly with industry partners to disseminate education, research and opportunities, and develop sponsorship opportunities across all portfolios.

ISUOG values the partnerships that we have built with industry, which historically have been forged around our World Congress. During 2021, we started to discuss more strategic, long-term partnership with industry

and supporting other aspects of our work, such as our education portfolio of courses and webinars. The strategic partnerships will also encompass support to help ISUOG better engage with the regions and overcome language barriers. ISUOG is also very appreciative for the support industry provides for our Outreach programme in helping lend equipment.

We continued to build our partnerships for a free ISUOG trainee membership through professional bodies and national societies.

Our trainee partnership programme to engage practitioners early in their professional careers with free membership continued. By the end of 2021, we had 140 trainee partnerships in over 50 countries. The Basic Training programme has contributed to growth and increased engagement with these partners.

We said we would focus on strengthening our strategic partnerships for sustainability of our outreach activities working with Ministries of Health, NGO's, the World Health Organisation and other global organisations working in women's health.

In 2021, we continued our work with the World Health Organisation with our aim to become a non-state actor providing input into the main global health agendas.

The COVID-19 pandemic created many challenges for ISUOG outreach with borders closing and our in-person programmes being postponed. When the pandemic started, ISUOG was running three programmes in Sudan, Oman, and Rwanda with plans underway for Kyrgyzstan Nigeria, Tanzania and Uganda.

ISUOG adapted quickly to the challenges by assessing the viability of conducting virtual and remote training for our current programmes. This was completed with the help of key stakeholders and volunteers from the outreach team from the Oman Outreach training programme who helped advise on remote practical training. The assessment included site visits to check key elements, such as connectivity of the location as well as Zoom capabilities for both theoretical and practical training. As a result, final Outreach programme in Oman was completed in May 2021 and we launched our Outreach programmes in Benin City, Nigeria (September 2021), and planned for Bishkek, Kyrgyzstan early in 2022.

Our new virtual approach meant we were able to consider other locations where there was conflict, which previously would have been impossible. In September 2021, we started training with a midwife in a Syrian displaced camp where there was no ultrasound capability.

2021 was also a strong year for partnerships. Following the completion of the Outreach programme in Oman, ISUOG signed an MoU with the newly created Omani Society of Ultrasound in Obstetrics and Gynecology (OSUOG) and an agreement with the Omani Ministry of Health. The aim is to help ensure the capacity, which we had developed together, is not only retained, but also to continue working in partnership on policy and quality assurance. ISUOG Outreach is also working in partnership with the Ministry of Health of Edo State and Nigerian Post Graduate Colleague to develop and build a residency programme for a sustainable OBGYN ultrasound training and learning.

5. To establish communication strategies to engage with stakeholders, increase ISUOG's recognition and influence, and to improve on patient care.

In all our activities we aim to increase engagement with our global community.

We achieved 1.3 million social media engagements in 2021 across all channels; a growth of 33.1% on engagements in 2020. ISUOG published 3,441 posts in 2021, which is an increase of 16.9% on 2020.

Our Journal, *Ultrasound in Obstetrics & Gynecology*, continues to be one of the most popular member products generating high levels of engagement and reflecting our connection with our community. This year, we continued to increase in the promotion of journal articles with an average of 16 articles promoted every month (14 per month in 2020) on social media. The reach for these articles achieved between 9k and 23k, and consistently achieved higher than average engagement rates.

We established new thought leadership content to engage our global community, including our 'Ask the Expert'

series. In December, our inaugural series featured expert ISUOG clinicians discussing questions raised on social media on COVID-19. The series of videos were the top performing post on Twitter for five weeks in a row, achieving a reach of between 14k-24k.

We will explore new opportunities for advocacy, external communications and patient reach by investing more in our communications.

Our Patient Information Series continued to grow. By the end of 2021, there were nearly 40 leaflets in English on pregnancy conditions with further 7 on gynaecological conditions. Our leaflet on COVID-19 and Pregnancy is now available in 24 languages. We launched our Spanish series with an initial 7 leaflets and continued to translate all the leaflets to the Simplified Chinese.

In 2021, the Scientific Committee introduced a new initiative to the World Congress scientific program. We were honoured to host two sessions involving patient representation. Silke Mader and Jill Robinson delivered a special lecture and an interactive Hub on their experience with perinatal loss and grief, from the patient and patient-advocate perspective. These sessions were rated highly by delegates, with scores of 6.11 and 6.19 out of 7 respectively and positive feedback on the impact of these sessions on clinician's understanding of the patient experience and in particular how to adapt communication styles.

We will continue to work to increase translation of guidelines and other key materials to increase our accessibility.

Our Patient Information leaflet on COVID-19 and Pregnancy and journal resources, including the New ISUOG Interim Guidance on 2019 novel coronavirus infection during pregnancy and puerperium and the various COVID-19 Consensus Statements is available in 14 different languages. These included French, Chinese, Czech, Italian, German, Persian, Portuguese, Spanish, Romanian, Ukrainian, Greek, Polish, Vietnamese and Russian. Most of the Basic Training presentations and lectures are available in Chinese, Spanish and Russian.

6. To strive for excellence, efficiency through evaluation, continuous improvement, and best practice in governance, management employment and learning.

We said we would continue the work to develop ISUOG's staff structure and team to be fit for the future and particularly around developments in education, publishing and reach.

The ISUOG team has grown again this year and we continue to develop our staff structure to ensure we are in the best position to work towards achieving ISUOG's strategic goals.

We agreed to continue to improve systems connectivity towards a better user experience and more effective use of in-house resources. We aimed for a single sign on for all core activities, reducing clicks to access the Journal and book events, and to invest in digital expertise to improve our accessibility and reach.

The ISUOG Team continues to work to improve the user experience for our members and for delegates attending the World Congress and International Symposia. We continue to review ISUOG's different systems and ways they can be better connected.

We committed to invest in staff development, enhance flexible work options and measure staff satisfaction to ensure our workforce is supported and able to perform to the best of their ability.

With most staff working from home during a large part of 2020 as a result of the pandemic, we concentrated on ensuring they were supported in their individual locations and had the right tools to perform to the best of their ability. We continue to review flexible work options, to invest in staff development, including overall staff wellbeing, and professional development.

We will implement ISUOG's new agreed governance structure and associated rules and regulations towards continued improved efficiency to best support the Society's goals and objectives.

In 2021, ISUOG's governance review was completed and our preferred governance structure was agreed. The Society's governance legal framework is defined in the revised Articles of Association (ISUOG Constitution) approved by the membership in November 2021. This framework aligns with the latest law and modern best practice to ensure that ISUOG is set up in the best way possible for its continued success. The governance management procedures and protocols aligned with the Articles of Association, including the previously approved Accountability Framework that ensures consistency, transparency and good governance, are set out in the Governance Manual and Committee Handbook (ISUOG bylaws). The document continued to be revised and updated during 2021, pending its completion and subsequent approval in 2022.

FUTURE DEVELOPMENTS

As we look with confidence to the future, we also need to be cognisant of the rapidly changing external environment that COVID-19 and conflict areas around the world has brought us. These and other events are opportunities for ISUOG to shine and demonstrate our leadership and support for our international community. Diversifying our income to ensure the Society generates enough cash to continue and expand our charitable mission will remain an ongoing challenge for the future.

Our events require a minimum two-year planning horizon. Reading the external environment helps shape our events portfolio which, as of last year, now incorporates our International Symposium. In 2022, ISUOG will organise its first hybrid meeting after two years of virtual meetings. Virtual attendees at our World Congress and also International Symposia have offered opportunities for delegates to participate who might not have attended otherwise. There also remains a demand for delegates to attend in person so the hybrid meetings are perhaps the way of the future.

Education is at the heart of what ISUOG does. Our investment in the ISUOG Academy – our e-learning platform - is key in our educational offering and something that requires more investment before these new products are ready for market towards the end of 2022. In the future, our educational offering will include virtual fee-based courses which will be expanded further with limited free webinars, particularly aimed at the lower resourced community.

ISUOG will also aim to strengthen its position in publishing as part of our strategy to disseminate knowledge. Whilst we are tendering for a new five-year publishing contract for our medical journal UOG in 2023, we are also poised to expand our publishing offer to include cascade and/or sister journal(s).

ISUOG is also geared to enhance our global authority in our speciality by significantly strengthening our advocacy role and proactively engaging on topics that matter to our community. This will include having clear position statements and working with global partners and institutions to affect change. This commitment extends in particular to the lower resourced community with a new focus on outreach following a strategic review with a big focus on national curriculum, advocacy and system change.

Despite the challenges, ISUOG sees its future with confidence from a strong financial position, a united, stable and more transparent Society with an ambitious agenda driven by a new Strategic Plan in 2022.

FINANCIAL REVIEW

The Statement of Financial Activities on page 80 summarises income and expenditure for the year for the Charity. The associated Balance Sheet, which shows the position as at the year-end and which the Trustees continue to consider as being strong, is on page 81. The Trustees consider that the level of resources is sufficient to meet future commitments.

SUMMARY

We are reporting another positive year in 2021, with a surplus of £810,667 (2020: £229,230) helped in large part by a gain in value of investments of £1,373,154 (2020: £703,041) coupled with an operating deficit of £580,167 (2020: £364,470).

DETAIL

The Charity's income reduced overall in 2021 to £2,213,544 (2020: 2,170,663) in large part due to a reduction of £280,063 in Congress income to £849,233 (2020: £1,129,296). This is partly attributed to "zoom fatigue" that led to a reduction in delegates to the virtual congress.

ISUOG's other main sources of income are membership and sales of the Academic Journal: Ultrasound in Obstetrics and Gynecology (UOG). Membership income increased by £102,523 overall in 2021 to £556,540 (2020: 454,017). This is a result of an increase in member numbers from 10,924 in 2020 to 14,584 in 2021.

UOG income decreased slightly by £7,571 to £336,167 (2020: £343,738)

ISUOG courses income increased by £229,344 to £410,727 (2020: £181,383)

Expenditure increased by £258,578 to £2,793,711 (2020: £2,535,133) largely resulting from increases to spend in educational activities.

GOING CONCERN

The Trustees, together with the management team, have assessed the financial and operating outlook for the next 12 months in order to identify any material uncertainties that may impact ISUOG's ability to continue operating.

Four potentially material uncertainties were identified:

- Russian war in Ukraine:** We run our annual World Congress and a number of courses each year, which are open to doctors around the world, including those based in Russia. The sanctions to card systems and Worldpay do prevent doctors based in Russia from paying for these courses and events to some extent. In addition, the financial sanctions applied to Russia impacts on us. We have excluded Russia from the list of countries we accept on our courses and congress.
- The COVID-19 Pandemic:** ISUOG's ability to successfully move and host events, courses and training online has meant that, in this area, the pandemic does not result in a material level of uncertainty for the Charity. Operationally, most of the staff at ISUOG have continued to work in hybrid. This has not impacted the nature of ISUOG's work or its ability to carry it out. The demand for membership has not been significantly affected by the pandemic; ISUOG's members are professionals whose activities are likely to continue despite the various lockdown situations around the world.
- Open Access:** One of ISUOG's main income streams is income from the publishing of the Journal. The move towards Open Access is a longer-term risk to this income as the Charity adapts to the changing movement. ISUOG's current contract with its publisher was renewed to the end of 2022. No significant decrease in Journal income before the end of term is therefore envisaged. A full strategic review of ISUOG's publishing options for 2023 and beyond is being undertaken.

- 4. Reduction in asset values:** Over half of ISUOG's reserves are represented by investments. These investments have increased in value significantly over the last few years and are managed by two external investment managers. A significant reduction in the value of investments, for whatever reason, is not expected to lead to any going concern issues; under ISUOG's investment policy, investments are held for the long-term so that any short-term volatility in market conditions can be weathered. The other major asset owned by ISUOG, the freehold office building, is unlikely to suffer any impairment in value due to its prime location in West London and its excellent state of repair.

ISUOG's operating budget for 2022 shows a deficit of £0.5m (before investment gains or losses) and its operating budget for 2022 is expected to be close to breakeven. With investments continuing to perform well, a very strong cash position and a robust level of free reserves, ISUOG is well-placed to deal with any potential situations that may affect the Charity's ability to continue operating. It is the opinion of the Trustees and management that there are no material uncertainties and that, as a result, it is appropriate to prepare the financial statements on the going concern basis.

RISK MANAGEMENT

The assessment of potential material uncertainties, as detailed above, is part of ISUOGs overall risk management. The Trustees undertake an annual full risk review assessing and scoring for probability and the potential impact of the risks to which the Charity is exposed. Systems are already in place to mitigate the risks and these are agreed as being appropriate for ISUOG requirements.

Higher impact and higher probability activities have been reviewed in detail and financial risks still focus on decreasing income for, or complete failure of, the World Congress, the most important source of income for the charity. Risks for the Congress are minimised through insurance, careful cost control and budgetary planning as well as a continued focus on exploring new delegate markets and the creation of a high quality scientific program.

When the World Congress is held on-site, careful global rotation, destination and venue selection is also a mitigating factor as well as close partnerships with regular industry supporters and with other national or international bodies for meetings outside Europe. European congresses attract high attendance and are repeated, where possible, at least every other year. The impact of the complete failure of any one Congress is also mitigated through the reserves policy.

With the Congress operating across the globe, foreign exchange risk is also heightened in the current economic climate. Rebalancing of currency required in line with cash flow is spread across the year.

As shown during the pandemic, ISUOG's ability to act quickly and nimbly to change the format of the World Congress to a virtual, on-line event considerably reduces the risk of complete failure of the Congress.

Communication risks are perceived around increased engagement on social media, with press and partnerships with other societies and organisations that are an important part of the society's network. Mitigating negative reputational impact is important and the Communications and Engagement team oversees this area. The Society regularly reviews its data acquisition and handling policies and makes any adjustments necessary to ensure compliance with GDPR

The increasing use of technology in delivering education (via the website and live streaming) increases reliance on technology and back up plans for support / recovery are strong to reflect this new environment. The Society purchases Cyber risks insurance.

Competition with other niche societies remains a consideration. ISUOG continues to engage in and increase its partnerships for mutual benefit.

Reliance on individual staff members remains a risk for a small organisation and development and learning within the staff team remains a priority. Staff numbers rose during 2021 and the Charity is continuing its strategic recruitment drive in 2022.

RESERVES POLICY

ISUOG has just three main income streams (membership, Journal and congress) making it vulnerable to changes in customer behaviour and the economic environment. Journal income has been gradually declining based on trends in the publishing environment towards free and open access research, which also impacts on Journal memberships, which still constitute the largest stream of membership income. The World Congress is the largest single contributing income stream, but is highly variable depending on location and unpredictable in times of economic uncertainty. Strategies for membership are around growth in influence and reach rather than around income. At the same time long term strategies focus on international education development and larger scale investment in educational resources.

To manage risk in this income environment, ISUOG operates a contingency reserve policy to hold 18-24 months of operating budget to protect against catastrophic unforeseen events leading to the complete failure of the World Congress which may affect income streams in any one year, and to allow for the full and effective continued operation of the Society for its current and future members over the following 18 months. This also includes protection of its fixed assets (secretariat building) to continue to operate in such circumstances. Reserves are also held in multiple currencies as risk management against foreign exchange exposure.

Further reserves are designated, and held in investment funds designed for charities, to fund the future (growing) cost centres in education, so that ISUOG's primary purposes in education can continue irrespective of other income streams.

Free reserves (unrestricted reserves less those related to tangible fixed assets and those earmarked for education activities) equated to £8.90 million (£7.17 million 2020). This robust level of free reserves has meant that ISUOG has been in a strong position to deal with the challenges arising from the Covid-19 pandemic and to act quickly and flexibly in order to grasp opportunities that arise, such as the transformation of the 2020 Glasgow World Congress to a wholly virtual event. The Trustees recognise that, in future, ISUOG must continue to be a nimble and fully-resourced organisation in order to deal with potentially new and exciting operating models. As a result, the Society may need to use its reserves differently compared to the past.

Liquid reserves are to be held at a minimum of £500,000 (immediately available as cash) at any one time in line with ISUOG's cash flow predictions, with the remainder held in the highest available interest bearing accounts, or in short notice accessible investments. Reserves are split across a minimum of two institutions to protect against failure of any one banking institution and kept in several currencies to mitigate unnecessary foreign exchange rate fluctuation exposure.

Any reserve accumulated beyond the minimum 18-month minimum reserve is allocated to project based expenditure over the following year, or invested into the CCLA investment fund, as a long term funding stream for educational cost centres.

The reserves policy is reviewed annually by the Finance Committee, in line with the identified risk to the organisation at the time, and approved by the Board

INVESTMENT POLICY

The main risk to the charity from its investments is that of potential uncertainty of equity and investment markets due to wider economic conditions. The charity manages this risk by retaining expert investment advisers and operating an investment policy providing for a high degree of diversification of holdings within lower risk investment classes that are quoted on recognised stock exchanges. Investments are held for the long term so that any adverse short-term volatility in market conditions can be weathered. The Trustees monitor the situation closely; with strong cash balances in place, the holding of investments will continue to be a long-term strategy.

ISUOG holds Common Investment Funds with CCLA with the current long-term goal of achieving a fourth sustainable income stream, earmarked for cost based educational projects (such as ISUOG Outreach and Basic Training). These cost centres have been primarily funded by surpluses on other activities to date, but with continuing, substantial expenditure in education and outreach (currently budgeted for 2022 at £702,309 (2021: £958,511 actual), the goal is to establish this fund so that dividend income can be a primary funding

stream over time. ISUOG retains its reserves policy to allow for increased expenditure in years when operating surpluses exceed the operational goals.

The CCLA fund performed very well over the course of the period, with a market value of a £8.3 million at the end of the year (£7.14 million 2020).

With ISUOG's policy of holding multiple currencies, and with very low interest rates available for foreign currency held within the UK, a US dollar investment fund is also held, managed by Vestra Wealth Management. The value of these investments had risen to £1.51 million by 31 December 2021 (2020: £1.31m).

In previous years, ISUOG had instructed Vestra Wealth Management to manage rebalancing of currency to ensure sufficient cash flow in Sterling whilst maximising interest through Dual Currency Deposits, and reducing risk of currency exposure and with the goal of optimising currency balances at 55-60% Sterling, 30-35% US Dollars and up to 25% Euros based on current independent advice and analysis of future income and expenditure planning. During 2021, with all activities including events moving online from March, the risk of currency exposure was greatly reduced and there was no requirement to utilise Dual Currency Deposits.

GRANT MAKING POLICY

Grant applications may be considered for obstetric and gynecological research and development which will make a significant contribution to new scientific advances in these areas. The Trustees have not prioritised this area of activity to date as it is considered to be expensive without predictable gains. The Trustees are experts in this field of medicine and are therefore well placed to consider each grant application on its own merits should this be prioritised.

RELATED PARTIES

ISUOG Conferences & Courses Ltd (CCL), is an associated charity to the main charity in that one of its trustees is also a trustee of ISUOG and the other is the CEO of ISUOG. CCL ran the annual conference in 2020 but did not trade during 2021.

Related party transactions are disclosed under note 17.

AUDITORS

The independent audit is carried out by Sayer Vincent LLP, appointed in 2016. Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

STATEMENT OF RESPONSIBILITIES OF THE BOARD

The Trustees (who are also the directors of ISUOG for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities FRS 102 (issued in 2015) and in accordance with the special provisions for small companies under of Part 15 of the Companies Act 2006 relating to small entities.

Approved and signed on behalf of the Board of Trustees

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Prof. Asma Khalil - Trustee

28 July 2022

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY
COMPANY REGISTRATION NUMBER 02722770
FOR THE YEAR ENDED 31 DECEMBER 2021**

Opinion

We have audited the financial statements of International Society of Ultrasound in Obstetrics and Gynecology (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2021, which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on International Society of Ultrasound in Obstetrics and Gynecology's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the Trustees' annual report, other than the group financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The Trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
 - We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
 - We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
 - We reviewed any reports made to regulators.
 - We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
 - We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
 - In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior Statutory Auditor)

3 August 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Income from					
Donations		3,930	-	3,930	520
Charitable activities:					
Member income		556,540	-	556,540	454,017
Journal income		336,167	-	336,167	343,738
Congress income		849,233	-	849,233	1,129,296
Other educational events and activities		410,727	-	410,727	181,383
Income from other trading activities:					
Rental income		25,337	-	25,337	23,724
Investments:					
Interest receivable		1,363	-	1,363	8,546
Investment income		30,247	-	30,247	29,439
Total income		2,213,544	-	2,213,544	2,170,663
Expenditure on					
Charitable activities:					
Member services	2	647,019	-	647,019	342,302
Journal costs	2	453,578	-	453,578	371,078
Congress costs	2	722,825	11,778	734,503	1,134,954
Other educational events and activities	2	870,019	-	870,019	587,295
Outreach costs	2	88,492	-	88,492	99,504
Other expenditure:					
Total expenditure		2,781,933	11,778	2,793,711	2,535,133
Net (expenditure) income for the year	3	(568,389)	(11,778)	(580,167)	(364,470)
Foreign exchange gain / (loss)		17,680	-	17,680	(39,341)
Net gain / (loss) on investment assets		1,373,154	-	1,373,154	703,041
Net income for the year		822,445	(11,778)	810,667	299,230
Transfers between funds		(46,794)	46,794	-	-
Net movement in funds		775,651	35,016	810,667	299,230
Reconciliation of funds					
Total funds brought forward		13,540,196	(35,016)	13,505,180	13,205,950
Total funds carried forward		14,315,847	-	14,315,847	13,505,180

Income and expenditure derive from a mix of restricted & unrestricted activities. See note 15.

The Statement of Financial activities includes all gains and losses recognised in the year.

The International Society of Ultrasound in Obstetrics and Gynecology (ISUOG)

BALANCE SHEET AT 31 DECEMBER 2021

	Note	The Group		The Charity	
		2021	2020	2021	2020
		£	£	£	£
Fixed assets					
Tangible assets	8	1,832,590	1,893,339	1,832,590	1,893,339
Investments	9	9,842,493	8,455,121	9,842,493	8,455,121
		11,675,083	10,348,460	11,675,083	10,348,460
Current assets					
Debtors	10	95,367	267,179	95,367	291,834
Cash at bank and in hand		3,141,198	3,574,408	3,141,198	3,574,408
		3,236,565	3,841,587	3,236,565	3,866,242
Liabilities					
Creditors: amounts falling due within one year	11	(595,801)	(684,867)	(595,801)	(674,506)
Net current assets		2,640,764	3,156,720	2,640,764	3,191,736
Total net assets		14,315,847	13,505,180	14,315,847	13,540,196
The funds of the charity	15a				
Restricted income funds		-	(35,016)	-	-
Unrestricted income funds					
Designated funds		5,416,137	6,365,424	5,416,137	6,365,424
General funds		8,899,710	7,174,772	8,899,710	7,174,772
Total Unrestricted funds		14,315,847	13,540,196	14,315,847	13,540,196
Total Charity funds		14,315,847	13,505,180	14,315,847	13,540,196

The financial statements were approved and authorised for issue by the Trustees on 28 July 2022 and are signed on their behalf by:

.....
Prof. Asma Khalil – Trustee (by order of the Board of Trustees)

The notes on pages 83 to 96 form part of these accounts.

Company registration number: 02722770

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	2021	2020
		£	£
Cash flows from operating activities	18		
Net movement in funds		810,667	1,536,572
Interest receivable		(1,363)	(10,125)
Investment income		(30,247)	(34,229)
Losses / (gains) in investment assets		(1,373,154)	(1,387,293)
Depreciation charges		89,040	84,735
(Increase) / decrease in debtors		171,812	376,836
Increase / (decrease) in creditors		(89,066)	(349,180)
Net cash provided by operating activities		(422,311)	217,316
Cash flow from operating activities		(422,311)	(378,919)
Cash flows from investing activities			
Purchase of fixed assets		(28,291)	(19,983)
Exchange rate (gain) / loss on revaluation of investments		(14,218)	39,341
Interest received		1,363	8,546
Investment income received		30,247	29,439
Net cash provided by / (used in) investing activities		(10,899)	57,343
Change in cash and cash equivalents in the year		(433,210)	(321,576)
Cash and cash equivalents at the beginning of the year		3,574,408	3,895,984
Cash and cash equivalents at the end of the year		3,141,198	3,574,408

The notes on pages 83 to 96 form part of these accounts.

1. ACCOUNTING POLICIES

(a) General information and basis of preparation: ISUOG is a charitable company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 98 of these financial statements. The nature of the charity's operations and principal activities are given on pages 54 to 55 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern: These financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Group accounts: These financial statements consolidate the results of the charity and its associated subsidiary, ISUOG Courses and Conferences Limited, on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. A summary of the result for the year is disclosed in the notes to the accounts.

(d) Income recognition: All income is included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The following specific policies are applied to particular categories of income:-

- For donations to be recognised, the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.
- Subscriptions received during the year are recognised in the period they relate.
- Royalty fees and editorial office fees are included when they become receivable from the Journal publisher.

- Income receivable from conference activity is included as conference activity progresses.
- Licence fees and other income receivable from any conferences, symposia, seminars or other education events held directly by or on behalf of the Society are accrued upon completion of each event.
- No amount is included in the financial statements for volunteer time in line with the charities SORP. Further detail is given in the Trustees' Annual Report, where relevant.
- Investment income is earned through holding assets for investment purposes such as shares and term deposit accounts. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised as it accrues and dividend income is recognised as it accrues and dividend income is recognised as the charity's right to receive payment is established.

(e) Expenditure recognition: All expenditure is accounted for on an accruals basis and has been classified under activities that aggregate all costs related to any particular activity. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties; it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the category above.

The allocation of indirect costs is by percentage of staff time or percentage of space used to accommodate the activity or staff.

Irrecoverable VAT is charged as an expense.

(f) Support costs allocation: Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources, which may be actual or based on a proportion of staff costs. The analysis of these costs is included in Note 2.

(g) Fund accounting: Funds held by the charity are either:-

- (i) Unrestricted general funds – these are funds without specified purpose and are available as general funds.
- (ii) Designated funds – these are funds set aside by Trustees out of unrestricted general funds for specific purposes or projects.
- (iii) Restricted funds – these are funds which 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.

(h) Foreign currency: Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate, except where a financial instrument is in place that provides a predetermined exchange rate [see 1(p)].

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Foreign exchange differences are allocated directly to activities where appropriate to do so, but are otherwise shown as other income or expenditure.

(i) Employee benefits:

The charity operates a defined contribution plan for the benefit of its employees and which is administered by a third party. Contributions are expensed as they become payable.

(j) Depreciation: The depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

Freehold buildings	-	over 50 years
Office equipment and furniture	-	over 5 - 10 years
Website	-	over 5 years

Fixed assets which cost less than £1,000 are not capitalised except for computer equipment, which is all capitalised without a de minimis limit.

Freehold property includes freehold land costing £390,000 (2020: £390,000) that is not depreciated.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

(k) Website: Website planning costs are charged to the Statement of Financial Activities (SOFA) as incurred. Website development costs have been capitalised as a fixed asset where they provide economic benefit in the provision of educational and other information to members of the Society. Expenditure to maintain or operate the developed website is charged to the SOFA.

(l) Investments: Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

All investments are carried at their fair value. Investments in equities, bonds and fixed interest securities are traded in quoted public markets, primarily the London and North American Stock Exchanges. Holdings in unit trusts and open-ended investment companies are valued at the mid-market price. The basis of fair value for quoted investments is equivalent to their market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

(m) Debtors and creditors receivable / payable within one year: Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(n) Impairment: Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its

recoverable amount, an impairment loss is recognised in the income and expenditure account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(o) Provisions: Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(p) Financial instruments: The charity has only financial assets and liabilities of a kind that qualify as basic financial instruments. These basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2A. ANALYSIS OF EXPENDITURE (CURRENT YEAR)

	Note	Basis of allocation	Charitable activities							2021	2020
			Member services	Journal costs	Congress costs	Other Education events and activities costs	Outreach	Rental costs	Governance		
			£	£	£	£	£	£	£	£	
Direct costs:											
Costs of servicing members		Direct	103,056	-	-	-	-	-	-	103,056	102,021
Editorial office costs		Direct	-	70,343	-	-	-	-	-	70,343	30,778
Event costs		Direct	-	-	330,102	-	-	-	-	330,102	438,699
Staff costs, including agency /recruitment	4	Direct	295,333	179,508	200,164	339,897	49,390	-	76,832	1,141,124	1,077,742
Education costs		Direct	-	-	-	244,899	-	-	-	244,899	127,968
Outreach costs		Direct	-	-	-	-	22,548	-	-	22,548	6,101
Audit fees		Direct	-	-	-	-	-	-	12,550	12,550	14,000
Board meetings & Committees		Direct	-	-	-	-	-	-	19,245	19,245	56,258
Travel and subsistence		Direct	-	-	10,248	4,313	-	-	20,738	35,299	9,895
Other costs		Direct	-	-	-	-	-	-	--		11,896
Total direct costs			398,389	249,851	540,514	589,109	71,938	-	129,365	1,979,166	1,875,358
Support costs:											
Promotion costs		Staff time/usage	7,374	8,977	7,374	8,111	737	-	-	32,573	6,063
Staff costs, including agency/recruitment	4	Staff time/usage	134,503	86,674	91,530	153,543	2,728	-	-	468,978	289,641
Office costs		Staff time/usage	21,296	25,925	21,296	23,426	2,130	-	-	94,073	70,821
Professional and finance costs		Staff time/usage	17,446	21,238	17,446	19,190	1,745	-	-	77,056	24,354
Premises costs		Staff time/usage	31,804	38,718	31,804	34,985	3,180	-	-	140,491	119,164
Foreign exchange (gains) / losses		Staff time/usage	-	-	-	-	-	-	-	-	849
Other costs		Staff time/usage	309	376	309	340	31	-	-	1,365	148,883
Total support costs			212,732	181,908	169,759	239,595	10,551	-	-	814,545	659,775
Total costs excluding governance costs			611,121	431,759	710,273	828,704	82,489	-	129,365	2,793,711	2,535,133
Governance costs		Staff time	35,898	21,819	24,330	41,315	6,003	-	(129,365)	-	-
Total Expenditure 2021			647,019	453,578	734,603	870,019	88,492	-		2,793,711	

2B. ANALYSIS OF EXPENDITURE (PRIOR YEAR)

	Note	Basis of allocation	Charitable activities							2020
			Member services	Journal costs	Congress costs	Other Education events and activities costs	Outreach	Rental costs	Governance	
			£	£	£	£	£	£	£	£
Direct costs:										
Costs of servicing members		Direct	102,021	-	-	-	-	-	-	102,021
Editorial office costs		Direct	-	30,778	-	-	-	-	-	30,778
Event costs		Direct	-	-	438,699	-	-	-	-	438,699
Staff costs, including agency /recruitment		Direct	134,835	198,959	335,135	274,025	65,860	-	68,928	1,077,742
Education costs		Direct	-	-	-	127,968	-	-	-	127,968
Outreach costs		Direct	-	-	-	-	6,101	-	-	6,101
Audit fees		Direct	-	-	-	-	-	-	14,000	14,000
Board meetings, Committees & PI		Direct	-	-	-	-	-	-	56,258	56,258
Travel and subsistence		Direct	-	-	6,952	2,937	-	-	6	9,895
Other costs		Direct	-	-	-	-	-	-	11,896	11,896
Total direct costs			236,856	229,737	780,786	404,930	71,961	-	151,088	1,875,358
Support costs:										
Promotion costs		Staff time/usage	1,162	1,415	1,162	1,278	116		930	6,063
Staff costs, including agency/recruitment	4	Staff time/usage	38,998	53,459	95,747	71,117	10,384	-	19,936	289,641
Office costs		Staff time/usage	13,574	16,525	13,574	14,932	1,357		10,859	70,821
Professional and finance costs		Staff time/usage	3,757	4,574	8,135	4,506	376		3,006	24,354
Premises costs		Staff time/usage	22,840	27,804	22,840	25,124	2,284		18,272	119,164
Foreign exchange (gains) / losses		Staff time/usage	163	198	163	179	16		130	849
Other costs		Staff time/usage	(2,117)	(2,577)	145,266	10,216	(212)		(1,693)	148,883
Total support costs			78,377	101,398	286,887	127,352	14,321	-	51,440	659,775
Total costs excluding governance costs			315,233	331,135	1,067,673	532,282	86,282	-	202,528	2,535,133
Governance costs		Staff time	27,069	39,943	67,281	55,013	13,222	-	(202,528)	-
Total Expenditure 2020			342,302	371,078	1,134,954	587,295	99,504	-	-	2,535,133

3. NET (EXPENDITURE) INCOME FOR THE YEAR

	2021	2020
Net income for the year is stated after charging / (crediting)	£	£
Auditor's remuneration (excluding VAT)	11,550	17,800
Independent examination of ISUOG CCL (excluding VAT)	1,000	-
Depreciation of tangible fixed assets	89,040	79,436
Net gains/(losses) on foreign exchange	17,680	(39,341)

4. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £380,774 (2020: £384,364).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £341 (2020:£69,901) incurred by 1 (2020: 17) member relating to a business meeting.

Payments totalling £700 were made to two Trustees during the year as speaker fees on education courses (2020: Nil)

Staff costs and employee benefits

	2021	2020
	£	£
Gross salaries	1,238,475	1,080,955
Employer's national insurance	129,496	107,762
Employer's contribution to defined contribution pension schemes	65,527	56,577
Other staff costs	176,605	122,089
	1,610,103	1,367,383

Other staff costs include agency fees and recruitment fees and termination payments paid during the year.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2021	2020
	No.	No.
£110,000-£120,00	1	-
£100,000 - £109,999	-	1
£90,000 - £99,999	-	-
£80,000 - £89,999	-	-
£60,000 - £79,999	1	-

5. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was:		
	2021	2020
Journal	5	4
Member Services	5	4
Congress	8	8
Other Education Events and Activities	6	6
Outreach	1	1
Core and Governance	6	5
	31	28

6. TAXATION

The Society has charitable status and the Trustee Board considers that its income derives from trading in direct pursuance of the charity's main objectives, from rentals and from investment income. As such it considers that the Society's income is exempt from tax and no taxation has been provided for.

7. SUBSIDIARY UNDERTAKING

The Society has an associated charity, ISUOG Course and Conferences Ltd (ISUOG-CCL), which is linked by means of joint control. It is incorporated in England and Wales. ISUOG-CCL was responsible for the running of the Charity's annual conference in 2020. The activities of the ISUOG-CCL subsidiary were transferred to the Charity with effect from 1 January 2012 however, it started trading again from 1 January 2020. Trading stopped from 1 January 2021.

Tom Bourne and Johan Vos, the CEO of ISUOG, are the Trustees. Tom Bourne is also a director of ISUOG.

A summary of the results of the subsidiary is shown below.

	2021 £	2020 £
Income from		
Donations	-	-
Charitable activities:		
Donations	46,794	
Congress income	-	1,129,296
Other educational events and activities	-	72,498
Investments		
Interest receivable	-	-
Other		
Foreign exchange gain	-	-
Total income	46,794	1,201,794

	2021 £	2020 £
Expenditure on		
Charitable activities:		
Congress costs	11,778	1,139,798
Other educational events and activities	-	97,012
Other expenditure	-	-
Total expenditure	11,778	1,236,810
Net movement in funds	35,016	
Reconciliation of funds		
Total funds brought forward	(35,016)	-
Total funds carried forward	-	(35,016)
The aggregate of the assets, liabilities and reserves was:		
Assets	-	40,958
Liabilities	-	(75,974)
Reserves	-	(35,016)

ISUOG, the parent charity made a donation of £46,794 to ISUOG CCL in the year. This settled all debtor and creditor balances between the two entities.

8. TANGIBLE FIXED ASSETS

	Freehold property	Website	Office equipment and furniture	Total
	£	£	£	£
Cost				
<i>At 1 January 2021</i>	2,013,562	143,940	219,845	2,377,347
Additions in year	-	-	28,291	28,291
Disposals in year	-	-	(3,690)	(3,690)
At 31 December 2021	2,013,562	143,940	244,446	2,401,948
Depreciation				
<i>At 1 January 2021</i>	248,820	90,603	144,585	484,008
Charge for the year	32,474	28,784	27,782	89,040
Eliminated on disposals	-	-	(3,690)	(3,690)
At 31 December 2021	281,294	119,387	168,677	569,358
Net book value				
At 31 December 2021	1,732,268	24,553	75,769	1,832,590
<i>At 1 January 2021</i>	1,764,742	53,337	75,260	1,893,339

Land with a value of £390,000 (2020: £390,000) is included within freehold property and not depreciated. All of the above assets are used for charitable purposes.

9. FIXED ASSET INVESTMENTS

	The Group		The Charity	
	2021	2020	2021	2020
	£	£	£	£
Movement in fixed asset investments				
Fair value at 1 January	8,455,121	7,791,421	8,455,121	7,791,421
Additions to investments at cost	-	-	-	-
Unrealised foreign exchange gain/(loss) on conversion of investments held in a foreign currency	14,218	(39,341)	14,218	(39,341)
Net gain / (loss) on revaluation	1,373,154	703,041	1,373,154	703,041
Fair value at 31 December	9,842,493	8,455,121	9,842,493	8,455,121
Investments at fair value comprised				
Bonds/Fixed Interest securities	2,354,429	1,972,959	2,354,429	1,972,959
Equities	7,488,064	6,482,162	7,488,064	6,482,162
Total	9,842,493	8,455,121	9,842,493	8,455,121

10. DEBTORS

	The Group		The Charity	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	11,590	121,927	11,590	119,928
Other debtors	-	38,958	-	-
Amounts due from group undertakings	-	-	-	65,612
Prepayments and accrued income	83,777	106,294	83,777	106,294
	95,367	267,179	95,367	291,834

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	The Group		The Charity	
	2021	2020	2021	2020
	£	£	£	£
Deferred income (Note 12)	376,037	398,065	376,037	398,065
Trade creditors	92,068	55,034	92,068	44,673
Taxation and social security	34,978	158,014	34,978	158,014
Other creditors	-	166	-	166
Accruals	92,718	73,588	92,718	73,588
	595,801	684,867	595,801	674,506

12. DEFERRED INCOME

	The Group		The Charity	
	2021	2020	2021	2020
The movements on the deferred income account are	£	£	£	£
Balance at 1 January 2021	398,065	324,554	398,065	324,554
Subscriptions received	313,355	278,198	313,355	278,198
Other income received	62,682	119,867	62,682	119,867
Released to Statement of Financial Activities	(398,065)	(324,554)	(398,065)	(324,554)
Balance at 31 December 2021	376,037	398,065	376,037	398,065

Deferred income relates to membership subscriptions received in the year, but partly related to the next financial year. Other deferred income mainly relates to income received for running the Journal office in the next financial year.

13. GUARANTEES OF MEMBERS

There were 14,584 members of the Society at 31 December 2021 (2020: 10,924). Each member undertakes to contribute up to £1 to the company in the event that the company is wound-up; this guarantee extends for one year after a person ceases to be a member.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

	General Unrestricted funds	Restricted funds	Designated funds	Total funds
	£	£	£	£
Fixed assets	6,258,946	-	5,416,137	11,675,083
Current assets	3,236,565	-	-	3,236,565
Current liabilities	(595,801)	-	-	(595,801)
Net assets at 31 Dec 2021	8,899,710	-	5,416,137	14,315,847

15. MOVEMENT IN FUNDS (CURRENT YEAR)

	At 1 Jan 2021	Income and gains	Expenditure and losses	Transfers	At 31 Dec 2021
	£	£	£	£	£
Restricted funds:	£	£	£	£	£
Income from ISUOG - CCL educational activities	(35,016)	-	(11,778)	46,794	-
Total restricted funds	(35,016)	-	(11,778)	46,794	-
Unrestricted funds:	£	£	£	£	£
Designated funds:					
- Freehold buildings	1,764,742	-	(32,474)	-	1,732,268
- Education fund	4,600,682	-	(870,019)	(46,794)	3,683,869
Total designated funds	6,365,424	-	(902,493)	(46,794)	5,416,137
General funds	7,174,772	3,604,378	(1,879,440)	-	8,899,710
Total Unrestricted funds	13,540,196	3,604,378	(2,781,933)	(46,794)	14,315,847
Total funds	13,505,180	3,604,378	(2,793,711)	-	14,315,847

The narrative to explain the purpose of each fund is given below.

Purpose of restricted funds:-

These are surpluses generated by CCL for educational activities that are ring-fenced to fund future educational programmes. A transfer was made of £46,794 by ISUOG from general funds to ISUOG CCL to finance the deficit on educational programmes in 2020.

Purposes of designated funds:-

Freehold Building Fund: To provide for building improvement, repairs and maintenance.

Education Fund: The fund was set up to earmark funds for investments that will be used to finance future educational projects and secure ISUOG's future.

16. PENSIONS

The Charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £65,527 (2020: £56,577). There were outstanding contributions of £nil (2020: £166) and no prepaid contributions at the year-end (2020: nil).

17. RELATED PARTY TRANSACTIONS

There was a restricted donation to ISUOG Courses and Conferences Ltd during the year of £46,794 (2020: nil). There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

A total of £700 (2020: nil) was paid to two Trustees for speaking at educational events.

18. PARENT CHARITY

The parent charity's gross income and the results for the year are disclosed as follows:

	2021	2020
	£	£
Gross Income	2,213,544	1,604,167
Result for the year	775,651	334,246

19. DETAILED COMPARATIVES FOR THE FINANCIAL STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted £	Restricted £	2020 Total funds £
Income from:			
Donations	520	-	520
Charitable activities:			
Member income	454,017	-	454,017
Journal income	343,738	-	343,738
Congress income	-	1,129,296	1,129,296
Other educational events and activities	108,885	72,498	181,383
Income from other trading activities:			
Rental income	23,724	-	23,724
Investments:			

Interest receivable	8,546	-	8,546
Investments income	29,439	-	29,439
Other:			
Foreign exchange gain	-	-	-
Total income	968,869	1,201,794	2,170,663
Expenditure on:			
Charitable activities			
Member services	342,302	-	342,302
Journal costs	371,078	-	371,078
Congress costs	-	1,134,954	1,134,954
Other educational events and activities	485,439	101,856	587,295
Outreach Costs	99,504	-	99,504
Total expenditure	1,298,323	1,236,810	2,535,133
Net income for the year	(329,454)	(35,016)	(364,470)
Foreign exchange loss	(39,341)	-	(39,341)
Net gain / (loss) on investment assets	703,041	-	703,041
Net movement in funds	334,246	(35,016)	299,230
Reconciliation on funds:			
Total funds brought forward	13,205,950	-	13,205,950
Total funds carried forward	13,540,196	(35,016)	13,505,180

20. COMPARATIVES

ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	General unrestricted	Restricted funds	Designated funds	Total funds
		£	£	£
Fixed assets	3,983,036	-	6,365,424	10,348,460
Current assets	3,800,629	40,958	-	3,841,587
Current liabilities	(608,893)	(75,974)	-	(684,867)
Net assets at 31 Dec 2020	7,174,772	(35,016)	6,365,424	13,505,180

MOVEMENT IN FUNDS (PRIOR YEAR)

	At 1 Jan 2020	Income & gains	Expenditure and losses	Transfers	At 31 Dec 2020
	£	£	£	£	£
Restricted funds:					
Income from ISUOG CCL educational activities	-	1,201,794	(1,236,810)	-	(35,016)
Total restricted funds	-	1,201,794	(1,236,810)	-	(35,016)
Unrestricted funds:					
Designated funds:					
- Freehold buildings	1,789,416	-	(24,674)	-	1,764,772

- Education fund	4,774,367	412,610	(587,295)	-	4,600,682
Total designated funds	6,563,783	413,610	(611,969)	-	6,365,424
General funds	6,642,167	1,258,300	(725,695)	-	7,174,772
Total unrestricted funds	13,205,950	1,671,910	1,337,664	-	13,540,196
Total funds	13,205,950	2,873,704	(2,574,474)	-	13,505,180

21. POST BALANCE SHEET EVENT

Since the end of 2021, the value of investments has significantly decreased. The valuation on 31st May 2022 was £9,098,064 (2021: £9,842,493). This equates to a reduction in value of £744,429.

The underlying decrease in the value of investments was £855,326. However, as a significant proportion of investments are denominated in US Dollars. Sterling has weakened against the Dollar since the end of 2021.

This has led to an exchange rate gain on Dollar investments of £110,897, which partially offsets the underlying loss in the value of the investments.

Since the end of 2021, there has been a general decrease in the value of equities around the world. However, over the longer term equities have proved to be sound investments. The Society has sufficient cash reserves to continue its operations without the need to sell equity based investments. However, the Trustees continue to monitor the situation and will make any changes to investment policy should it become necessary.

ISUOG BOARD OF TRUSTEES

Referred to collectively throughout the report as the Board of Trustees (and as the Trustees in the Articles of Association), these individuals comprise the Trustees of the Charity for the purpose of charity law, and the directors of the company.

The Members of the Board who served during the year, together with dates of resignation / suspension and appointment are:

Dr R Abu-Rustum (USA)	
Prof C Bilardo (The Netherlands)	
Prof T Bourne (UK)	
Prof J Copel (USA)	
Prof F da Silva Costa (Australia)	(suspended 19 November 2021)
Prof D Fischerová (Czechia)	
Prof J Hyett (Australia)	
Prof A Khalil (UK)	
Prof C Lees (UK)	
Prof L Poon (Hong Kong)	
Dr Jessica Preisler Romanow	(appointed 13 December 2021)
Prof L Salomon (France)	
Prof D Timmerman (Belgium)	
Prof B Tutschek (Switzerland)	
Dr A Youssef (Italy)	

Board members holding Officer positions are as follows:

Officers

President	Prof T Bourne (appointed October 2020)
President Elect	Prof L Salomon (appointed October 2020)
Past President	Prof C Bilardo (appointed October 2020)
Treasurer	Prof A Khalil (appointed 19 November 2021)
	Prof C Lees (retired 19 November 2021)
Honorary Secretary	Prof B Tutschek (appointed October 2020)

Committee Chairs

Chair of Education Committee	Dr A Ranzini (appointed 18 October 2021)
	Prof J Hyett (retired 18 October 2021)
Chair of Scientific Committee	Prof G Condous (appointed October 2020)
	Prof L Salomon (retired October 2020)
Chair of Bids Committee	Prof B Tutschek
Chair of Clinical Standards Committee	Prof F Prefumo
Chair of N Gen Committee	Dr S Saso (appointed 18 January 2021)
Chair of Outreach Committee	Dr H Mirghani (appointed 19 November 2021)
	Dr L Hanson (retired 19 November 2021)
Chair of Safety Committee	Dr A Dall'Asta (appointed 19 November 2021)
	Prof C Lees (retired 19 November 2021)
Editor in Chief	Dr A Odibo

SENIOR MANAGEMENT TEAM

Chief Executive Officer & Company Secretary	Mr J Vos
Director of Finance and Resources	Ms Eva Dixon (appointed 3 January 2022) Mr S Gilmore (appointed 31 August 2021, resigned 21 January 2022) Ms AJ Finn (resigned 10 September 2021)
Director of Events and Systems	Ms W Holloway
Director of Operations	Ms W Holloway
Director of Communications and Engagement	Ms C Kirkbride (appointed 12 April 2021)
Director of Communications and Marketing	Ms G Moreno (resigned 15 March 2021)

ADVISORS

Bankers	National Westminster Bank PLC 208 Piccadilly London W1
Solicitors	Russell Cooke Solicitors 2 Putney Hill London W15 6AB
Auditor	Sayer Vincent LLP Invicta House, 108-114 Golden Lane London, EC1Y 0TL
Investment managers	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ LGT Vestra LLP 14 Cornhill London EC3V 3NR

Registered Charity number:

1030406

Registered Company number:

02722770

Registered office and operational address:

122 Freston Road

London

W10 6TR

Accounts



THE INTERNATIONAL SOCIETY
OF ULTRASOUND IN OBSTETRICS
AND GYNECOLOGY

ANNUAL REPORT
AND FINANCIAL STATEMENTS
2020

International Society of Ultrasound in Obstetrics and Gynecology
Registered Company number: 02722770
Registered Charity number: 1030406

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INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY ANNUAL REPORT AND FINANCIAL STATEMENTS 2020

INTRODUCTION: ACHIEVING STRATEGIC GOALS

The 2020 year of the pandemic has stretched our members and wider community globally more than any other year in our 30-year history. I want to start my first report, as your President, by congratulating you for all your work to ensure women continue to be supported despite the most challenging of circumstances.

Health systems around the world have been extremely challenged but none more so in the lower resourced countries where many governments do not have the financial means or resources to support its citizens. It is in these countries where the need was, and still is today, the highest and this continues to focus our work as Trustees.

In responding to this need, I am pleased ISUOG leads by supporting our global community in our speciality. In immediate response to the pandemic, we offered free COVID-19 webinars in March 2020 to share knowledge and expertise around the world. Not just in English but in other languages, including Spanish and Arabic. Our highly acclaimed White Journal made COVID-19 papers available as Open Access for all to read. Bringing together our leading specialists, learning from each other and sharing knowledge is one of the ways ISUOG's mission shines a bright light in these dark hours.

As an innovative and tech-savvy Society, the Trustees approved an ambitious plan to deliver our 30th Congress virtually, using a dynamic and engaging platform. This proved to be very successful, offering easy access and new levels of engagement at a lower price, compared to our in-person Congress. This clearly shows that despite the hardship the pandemic brought, it brought some good by enabling more participants to join their fellow clinicians and healthcare professionals from around the world and further their learning, without the need for travel.

Despite the many challenges of the last year, our finances remain strong and our charitable organisation is well positioned to serve our community in support of our mission to improve women's health for many years to come.

The Trustees also came together in 2020 for their annual retreat and agreed that more could be done to connect our global communities where language and culture can create barriers. In response, we agreed on our 'Regionalisation' programme that focuses on Latin America, Asia-Pacific and Africa. The aim is to better understand local needs and, with regional leaders, help deliver regional education, regional congresses, and membership services and ultimately improve women's health.

The Trustees also made our governance processes more transparent by making a second term a competitive process. This not only applies to ISUOG Committees, Task Forces and other Society's key functions, but also to us as Trustees. The accountability framework was further enhanced, with one of the initiatives meaning that a Trustee cannot fill a Chair role.

Equally important was to increase ISUOG's engagement with global Societies and to speak with more authority on the topics that are important to our community. Communication and engagement are priorities with a particular emphasis on leveraging our knowledge and expertise to bring about positive changes for the women and their communities we serve, making sure every woman has access to a quality scan and all their healthcare needs are being met.

It would be remiss of me not to thank you, our community, for your support and the confidence you place in our work. I also want to thank my fellow Trustees who helped govern the Society with me through a challenging

environment. Thank you too to the dedicated volunteer leaders who serve on our Committees and Task Forces. ISUOG is extraordinarily well served by all our volunteer leaders and I thank you for your dedication and commitment to our mission.

The Trustees are also very appreciative for the London-based office team led by our newly appointed Chief Executive Officer, Johan Vos, for all their hard work. The team responded rapidly to working from home during the pandemic and to ensure that the needs of our community were met throughout such a challenging time.

I commend to you this report and look forward to being of service during my second term, representing all members, and building a stronger, inclusive global community.

Tom Bourne
President ISUOG

CEO Report

Joining ISUOG as Interim Chief Executive in December 2019, I considered myself very lucky indeed to lead a strong Society with such dedicated, passionate and professional staff who continually work over and above what is expected of them. It is fair to say that ISUOG would not have been as successful and weathered the pandemic if it wasn't for my team. My thanks first and foremost therefore go to my colleagues who have given and continue to give so much.

In response to the pandemic, in March 2020, when instructed by the UK Government, we left our recently refurbished office building in London and started working from home. The novelty soon wore off and the reality set in with restrictions on movement, lockdowns and the risk of catching COVID-19 increasingly likely. Working remotely also meant our management style needed to adapt by enhancing internal communication and spending more time with staff to ensure they were well supported.

Our operating model was heavily modelled on physical meetings, congresses and outreach interventions and this needed to be re-imagined across most departments. This required us to be nimble and quickly develop new solutions for delivering our many programmes online. It is again a testimony to the staff and their absolute commitment that we have rapidly adapted to ensure we can continue to support the needs of our community and deliver our services virtually.

ISUOG was one of the first International Societies to deliver a Virtual World Congress using a dedicated platform that enabled us to bring an engaging and unique user experience. We were able to offer significantly reduced registration rates to make our Congress more accessible to many who had not had the opportunity to attend previously. This resulted in our highest number of delegates and also one of our highest satisfaction ratings ever recorded.

Equally, our education programme needed to be re-imagined. In March 2020, when the pandemic came to UK shores, we quickly adapted the delivery of our education programme by developing a free webinar series on COVID-19. Our education programme moved online too and we trialled an online Doppler day course and a series of three Cardiac courses, all of which proved to be hugely successful. We also delivered our Basic Training and Basic Training Flex courses virtually, meeting the needs of more of our community across the world. Just like our World Congress, our attendance on online educational courses reached much higher numbers than we would have had for physical courses, demonstrating that online education can be more cost effective. Work on our dedicated Learning Management System (LMS) continues as we see this as the future for online learning being available on demand, 24 hours a day.

Outreach gives ISUOG a big heart and helps us deliver our charitable mission. Visiting lower resourced countries to deliver our highly regarded Train the Trainer programme had to be put on hold in order to safeguard our staff and volunteer leaders. Some outreach activities were able to be delivered online and we continued to work closely with our partners and key stakeholders, for example in Oman, to develop our programme for 2021.

Our highly respected UOG Journal team experienced a significant increase in demand of papers submitted when the pandemic started. This required significant work and dedication from our team to process these papers and continue to produce a quality and highly respected journal. In addition, UOG published COVID-19 papers through Open Access and by doing so, made this information available freely. Our impact factor remained high at 5.571, which is a commendable achievement. We started a strategic review of the options for our journal, including the option of moving to Open Access publication.

Membership, engagement and communication with our members were identified as a priority. ISUOG commissioned a report on findings how this can be enhanced and strengthened. These recommendations include the need to communicate more authoritatively and proactively, develop a stronger membership value proposition and better support our regions.

Building on the success of the China Task Force, the Trustees approved our regionalisation strategy to enable ISUOG to overcome traditional language and cultural barriers and better engage with regions where these are not so strong. We commenced our scoping work in Latin America and engaged with regional stakeholders asking them what their needs were. A report was developed and implementation will start during 2021. Regionalisation will deliver a local programme of educational activities, an International Symposium and

membership programmes delivered in regional language(s). During 2021, this scoping work will extend to the Asia-Pacific and Africa regions.

Despite the pandemic, we have quickly adapted to a changing external environment and we have worked as a team to re-imagine many solutions. As a result, we came out much stronger, capitalising on many opportunities. We have become more efficient with time by meeting virtually, travelled less, become more carbon neutral, increased our impact and delivered a strong financial result. In our budgeting for 2021, we have increased staff capacity by 22%, growing our Society whilst many other societies have downsized or furloughed staff. The credit of this success lies not only with our amazing staff, but also with the Trustees and all volunteer leaders who give so much of their time and energy to make ISUOG the organisation it is today. It has been a privilege to serve my first year as your newly appointed Chief Executive Officer and leading the Society's activities with my Senior Leadership Team.

Johan Vos
Chief Executive Officer

The Board of Trustees is pleased to present its report together with the financial statements of the charity for the year ended 31 December 2020. The legal and administrative information pages 47-48 forms part of this report.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The International Society of Ultrasound in Obstetrics and Gynecology is a charitable company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association (charity number 1030406; company number 02722770). The Board members are the Trustees of the Charity for the purpose of charity law (and as listed in the Articles of Association), and the Directors of the company. The Charity controls the subsidiary, ISUOG Courses and Conferences Limited, a charitable company limited by guarantee and registered in England and Wales. The company number is 03326162 and the registered charity number is 1063743. The registered office address is 122 Freston Road, London, W10 6TR.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Trustee term lasts for four years, after which they are retired by rotation. The post is renewable once, or exceptionally more if an appointment is made as an Honorary Officer. New Trustee candidates are nominated by the Board of Trustees and the Advisory Group. Nominees are shortlisted by the Nominations Committee and supply candidacy statements to support their nomination. The final election is operated by the Board of Trustees and the Advisory Group with the assistance of the Nominations Committee. The new Trustees are ratified annually by the members at the Society's Annual General Meeting.

INDUCTION AND TRAINING OF TRUSTEES

New Trustees receive the Governance Manual of policies and procedures and join a Trustee meeting prior to their appointment. In addition, they are invited to attend an induction meeting with the CEO, President and Honorary Secretary to affirm Trustee requirements and responsibilities and to highlight key areas of interest for them to contribute to during their term. New Trustees are also given a briefing on the finances of the Society and their legal obligations as a Trustee of a UK registered charity by ISUOG's Director of Finance and Resources. They are encouraged to visit the ISUOG office to review the operating and support procedures in place.

During 2020, the Trustees continued to meet remotely using a virtual meeting platform every month to discuss latest developments on the key objectives of the Charity. The annual Strategic Planning Meeting in March 2020 presented an opportunity to evaluate and make recommendations on strategic development and day-to-day supervision. Decision making around delivery of the Strategic Plan is delegated to the Executive Committee that has delegated powers from the Board of Trustees and that meets with the Chief Executive Officer (CEO) a minimum of once per month by telephone.

The Trustees elect a number of Honorary Officers and Committee Chairs and appoint Chairs of Sub Committees (Task Forces) who are all delegated to progress different areas of activity. Operations are co-ordinated by the CEO from the Society's London office.

Trustee performance is reviewed annually at the Trustee meeting through a Trustee scorecard and through a reflective self-appraisal followed by a whole Board discussion with the President.

Trustees are using the Charity Governance Code to inform their own review of its governance arrangements. The review is on-going and was largely completed in the financial year of 2020, followed by approval of the key governing documents in 2021.

COMMITTEES

- The Executive Committee of the Society, comprising the Presidents, Honorary Secretary and Treasurer, oversees day-to-day activities on behalf of the Trustees.

- The Finance Committee, led by the Treasurer and including the Honorary Secretary, President, President Elect, past Treasurer, member at large and additional co-opted member undertakes detailed assessments of risk, reserves and investment policies, and acts as an advisory committee to the Trustees.
- The Nominations Committee, chaired by the Honorary Secretary and including the President, Past President, President Elect and a randomly selected member of the Board of Trustees and additional member at large, supports the process of appointment of Trustees, Committee and Task Force Chairs and other Society key functions.
- The Editors of the Journal, led by the Editor-in-Chief and supported by the Editorial Board, ensure technical standards and quality of *Ultrasound in Obstetrics & Gynecology*.
- The Bids Committee evaluates new Congress and International Symposia expressions of interest and supports the implementation of the Congress in new sites as necessary.
- The Scientific Committee oversees development of the direction and content of the Society's World Congress and other scientific meetings / activities.
- The Clinical Standards Committee oversees the commissioning and review of ISUOG publications on standards for practice.
- The Education Committee supports the development of global educational initiatives with the support of project based Sub Committees (Task Forces), including Basic Training, validation, courses and online learning.
- The Outreach Committee is in place to oversee service development, support and training in underserved areas and countries.
- The Safety Committee specifically reviews safety of ultrasound and quality control within the field, and publishes statements to update members.
- The Honours Committee, led by the Past President and including the Honorary Secretary and representatives of the relevant awarding committees, plus a randomly selected Trustee, oversees the selection and presentation of awards and honours on behalf of the Society.
- The N-Gen Committee brings a new level of regional as well as international engagement to ISUOG in developing a pathway for trainees and junior clinicians to become further involved in the Society's mission and work ensuring the needs of trainees and new specialists are met by the Society through organising events that give opportunities for new researchers and educators.
- A number of Task Forces support current projects, including a Continuing Medical Education (CME) Task Force, assigned to develop high quality online learning for a new CME platform, and a dedicated Task Force for Basic Training development. Multiple special interest / focus groups to focus on development in particular subspecialty areas.

At the end of 2020, the Society employed a total of 26 employees (2019:28): The Chief Executive Officer, the Director of Finance and Resources, the Director of Operations, the Director of Communications and Marketing, the Managing Editor of the Journal, the Event Manager, the Education Manager, the Finance Manager and 18 (2019: 20) activity, project and support staff. This includes four employees (2019: two) who work part time.

ISUOG reviews pay annually, following a performance appraisal. The organisation considers, but does not guarantee, an award to reflect inflation (which also considers national guidance for inflation and average annual earnings increases for the preceding year). ISUOG uses guideline pay scales based on levels of responsibility to set salaries. Additional awards on this scale are discretionary and consider exceptional performance against achievement of goals set for the year against organisational strategies, or any specific changes to the job requirements in the preceding year. Rewards for achieving key performance targets in the preceding year may sometimes take the form of a discretionary bonus rather than a pay award for senior management personnel, such awards are considered and decided by the Executive Committee.

FUNDRAISING

ISUOG does not fundraise; its income is derived from its members, Journal, conferences and education courses.

OBJECTIVES AND ACTIVITIES

IMPROVING HEALTH OUTCOMES FOR WOMEN

As the leading international society for women's imaging, ISUOG exists to protect and preserve health through the promotion of the science of ultrasound in obstetrics and gynecology and the education therein for the benefit of the public (as listed in its Memorandum and Articles).

OUR VISION

Our vision is for all women to have access to ultrasound; for all scan providers to be competent and for the diagnosis of obstetric and gynecological conditions to be effective so that health outcomes for women across the world continue to improve.

OUR MISSION AND ACTIVITIES

Our mission is to improve women's health through the provision, advancement and dissemination of the highest quality education, standards and research information around ultrasound in obstetrics and gynecology.

Our primary activities to achieve our mission are:

- the publication and wide distribution of the leading peer reviewed Journal *Ultrasound in Obstetrics and Gynecology*, to the highest standards;
- the delivery of a truly international World Congress, of the highest quality standards, disseminating cutting-edge science and clinical guidance as broadly as possible;
- the implementation of specialist education courses to address specific training and education needs;
- the provision of up-to-date and accessible online resources to support practical and theoretical training;
- the provision of a comprehensive Basic Training programme;
- the documentation and dissemination of the latest standards and guidelines for clinical care;
- ISUOG's Outreach programme to increase the availability of competent ultrasound services in under-resourced or poorly performing regions;
- the advocacy of global health initiatives around maternal health through partnerships with relevant organisations and engagement with end beneficiaries;
- the continued international expansion of our membership to both support the wide dissemination of our resources and to provide insight into the needs of this specialist community.

OUR VALUES

The pillars of our Society are the consistent achievement of quality, learning, innovation and opportunity for our members. To this end in our work, research and teaching, we will demonstrate excellence, integrity, respect, inclusiveness and passion.

DELIVERING PUBLIC BENEFIT

In setting ISUOG's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's guidance on public benefit, in particular the guidance on the advancement of education.

ISUOG's primary beneficiaries, mostly its members, are health professionals practicing in the field of ultrasound in obstetrics and gynecology and the women they provide health services to be the ultimate beneficiaries of the improvements in knowledge and skills resulting from ISUOG's activities.

MAXIMISING PUBLIC BENEFIT

Over 800 women die from pregnancy related complications each day, worldwide. Known risk factors of morbidity and mortality in pregnant women, such as ectopic pregnancy, placenta previa, multiple pregnancies, fetal malposition and abnormal fetal growth, as well as life threatening gynecological conditions, can be diagnosed using ultrasound.

ISUOG believes that the effective use of ultrasound can improve maternal and perinatal health outcomes and contribute to a reduction in morbidity rates. We work with the leading practitioners in our field to deliver the highest quality education courses, resources and provide opportunities for health professionals to share knowledge of best practice and engage in our learning environment.

Ultrasound depends on the skills of the operator, and with the expanding availability of ultrasound around the world, ensuring a comprehensive education programme that is accessible to our diverse membership and beyond, remains a constant priority. ISUOG's educational offering spans ISUOG Outreach to underserved regions and the ISUOG Basic Training programme for entry level practitioners in the field, continuing professional development through its online CME programme, up to advanced and specialist teaching courses, all supplemented by ongoing online learning opportunities. We also support education and research in underserved regions of the world by offering up to 6 travel grants to researchers in those areas and highly discounted fees to local participants in order to attend our Congress.

Membership growth is also a key goal for ISUOG to ensure that our work reaches all corners of our international community. Accessible pricing structures, a free entry level membership for trainees just embarking on their careers and partnerships with national societies are priorities to this end.

Assuring quality and learning are critical for ISUOG and, across all our activities, we work to ensure that our educational and scientific resources are of the highest standard, reflect the latest scientific evidence and are as accessible as possible through our online learning and remote access platforms.

Our Journal strives to publish evidence with the highest clinical impact and to influence national guidelines for care. Our clinical guidelines supplement this influence on practice for countries without formal protocols. In collaboration with our network of members, we also seek opportunities to bring our quality teaching to remote regions, where ultrasound services are compromised, through our Outreach programme.

EVALUATING PUBLIC BENEFIT

ISUOG works closely with its membership community and wider stakeholders to continually assess the value and benefit it offers. Progress is reviewed regularly and projects revised accordingly.

Success is measured through key performance indicators: continued growth and retention of its membership (as a proxy for influence in the speciality); the Journal impact factor and downloads (as a measure of quality of research dissemination); quality and satisfaction evaluations (and attendance figures) across all events as an indicator of eventual impact on clinical practice, as well as an annual membership survey.

In depth needs assessment ensures that Outreach programmes are delivered to areas most likely to succeed. Sustainable improvements in healthcare and detailed monitoring and evaluation protocols remain a priority for the continued success of ISUOG's Outreach work.

ISUOG strives for excellence in operations to maximise impact and ad hoc, independent, thorough reviews are carried out to evaluate the progress of key activities in line with the Society's objectives and to identify further opportunities to maximise the impact of our work. In 2020, both governance and management reviews were followed up on to further inform optimal capacity for future leadership and management.

KEY OBJECTIVES FOR 2020

1. To achieve highest quality and clinical relevance in education and research.

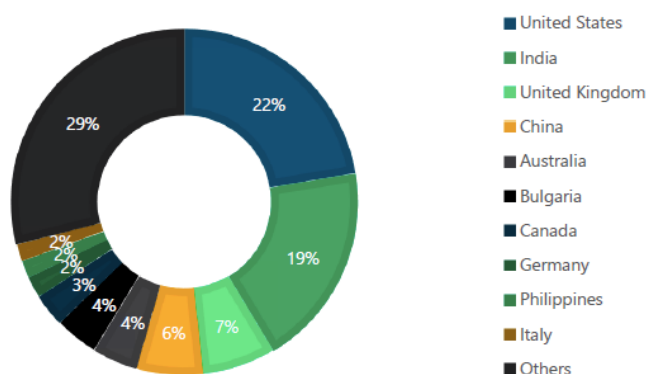
We continued our work to publish our Journal, *Ultrasound in Obstetrics & Gynecology*, to the highest standards.

In response to the COVID-19 pandemic, UOG published 30 free-access articles in 2020 providing the latest research on COVID-19 in pregnancy and guidance in relation to provision of care and management of obstetric and gynecological patients during the pandemic. A virtual issue on COVID-19 was published in April 2020 and continues to be updated regularly with new research. The most successful COVID-19-related content in 2020 was a rapid review on coronavirus in pregnancy and delivery by Mullins et al. (103 citations, over 37k downloads, 143 altmetric score) and an Opinion on coronavirus infection and pregnancy by Poon et al. (35 citations, over 63k downloads, 72 altmetric score).

We continued to ensure that all published papers are of the highest possible standard through rigorous peer review in addition to high-quality in-house editing and checking of the scientific content of accepted manuscripts, a service which is highly appreciated and regularly acknowledged by the authors.

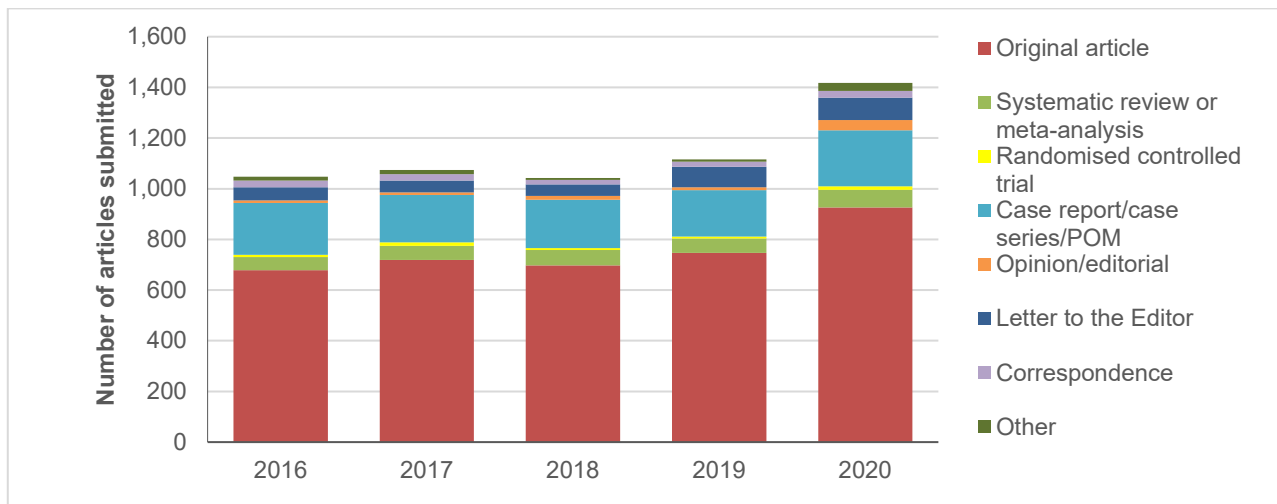
UOG accomplished an Impact Factor of 5.571 for 2019 (based on the 2020 JCR release), a negligible difference from last year’s value of 5.595. Its position has fallen from third to fifth out of 82 journals in the field of Obstetrics and Gynecology. The top three articles that contributed to the new Impact Factor were an updated meta-analysis on the performance of cell-free DNA screening for fetal aneuploidy (Gil and Nicolaides et al., 2017), an original article comparing the diagnostic accuracy of first-trimester screening for pre-eclampsia by the National Institute for Health and Care Excellence guidelines and by a method that uses Bayes' theorem (Tan and Nicolaides et al., 2018) and an updated meta-analysis on the efficacy of vaginal progesterone for the prevention of preterm birth and neonatal morbidity and mortality in asymptomatic women with a twin pregnancy and a sonographic short cervix in the mid-trimester (Romero and Nicolaides et al., 2018).

The high level of academic impact of the Journal is demonstrated by the continued increase in article downloads, which exceeded a record 5.6 million in 2020, over 1 million more (+30%) than 2019. The chart below shows the top 10 countries from which articles were downloaded via Wiley Online Library in 2020, and the percentage each country contributed to total usage.

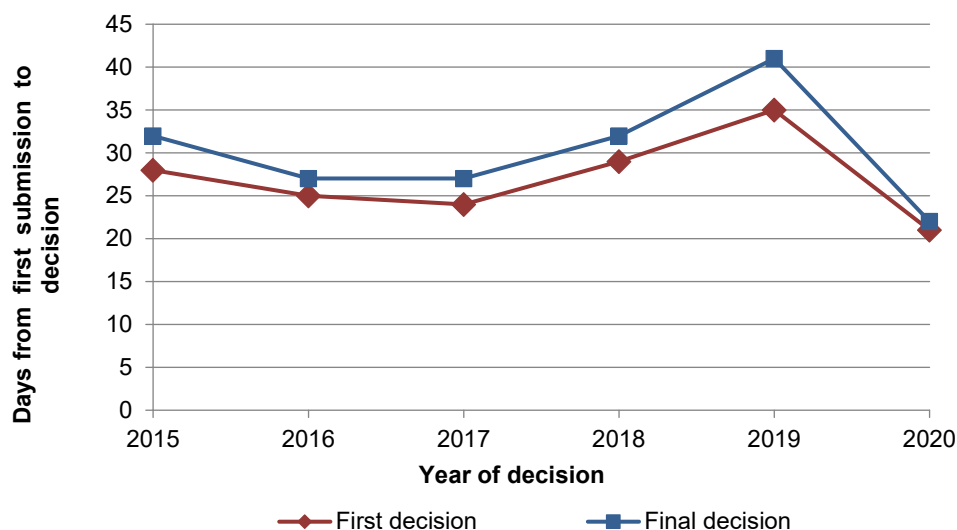


We demonstrated our commitment to delivery of a high quality review process aiming for improvements to the peer review workflow, optimal editorial processes and submission times, and experience for submitting authors.

In 2020, we received the highest number of submissions in the history of UOG (n = 1418), representing a 27% increase compared with 2019. Only a small proportion of these articles were related to COVID-19.



Despite the significant increase in submissions, the median time from submission to first decision for research articles decreased to 21 days in 2020, compared with 35 days in 2019 and 29 days in 2018, meeting our target to improve peer-review workflow and turnaround times. Moreover, the median time from submission to acceptance in 2020 was 60 days, down from 79 days in 2019.



In accordance with our objective to reduce the backlog of accepted articles awaiting print publication, the acceptance rate remained low in 2020, at 20% compared with 26% in 2019, despite the significant increase in the volume of submissions. In addition, UOG increased the number of articles included in each print issue, publishing 319 articles in 2020 compared with 289 in 2019 (10% increase). As a result, UOG had a backlog of around 126 research articles at the end of 2020, compared with 143 at the end of 2019.

We pursued new opportunities in Journal publishing to increase and expand clinical impact, including appropriate strategies for transitioning to the new Open Access environment.

As a result of the Plan S initiative for open-access publishing and Wiley's transitional agreements, the number of open-access articles published in UOG has more than doubled, being 43 in 2020 compared with 20 in 2019 and 8 in 2018. ISUOG continues to explore publishing opportunities related to Open Access.

We focussed on the development and dissemination of clinical guidelines for the use of ultrasound in obstetrics and gynecology, with an emphasis to improve access to gynecology guidelines.

2020 resulted in another record-breaking year with practice guideline downloads exceeding 150,000 and 400 UOG citations. At the year-end, guideline total downloads exceeded half a million.

ISUOG's research community, in response to the COVID-19 pandemic, developed interim guidance *2019 novel coronavirus infection during pregnancy and puerperium: information for healthcare professionals* (14 citations, over 9k downloads, 16 altmetric score), and three consensus statements on rationalisation of provision of ultrasound services in the context of COVID-19 in an obstetrics and gynecology setting. Collectively these statements received 19 citations, and over 13k downloads.

Two new practice guidelines, *Role of ultrasound in congenital infection* and *Diagnosis and management of small-for-gestational-age fetus and fetal growth restriction* were published. In addition, ISUOG's first guideline published in 2007 underwent a full review resulting in a new two-part guideline, part 1 published in September 2020, *Sonographic examination of the fetal central nervous system. Part 1: performance of screening examination and indications for targeted neurosonography*, with part 2 expected in 2021.

Work on access to gynecology guidelines begins in earnest this year with five guidelines commissioned for publication in 2021 and 2022.

We increased awareness of research evidence via the app, website and social media engagement, including audio-visual content.

The high level of clinical impact of the Journal is demonstrated by the high altmetric score of published articles, which is a measure of attention an article receives on news media and social media. More than 30 articles published in 2020 had an altmetric score ≥ 20 , with COVID-19-related papers at the top of the list. Of the non-COVID-19 papers, the study with the highest altmetric score (of 62) was an original research paper investigating the value of routine ultrasound examination at 35–37 weeks' gestation in the diagnosis of previously unknown fetal abnormalities, by Ficara and Nicolaides et al.

The UOG App has been downloaded over 23k times since its launch and continues to perform very well, with over 195k page views in 2020 and 6 minutes' average time spent on each visit.

UOG continues to publish video abstracts to increase engagement with high-impact articles, which are particularly popular on social media. Eight video abstracts were published in 2020, with over 25k views and 125k reach on average for each video. An additional 24 UOG video clips were published and promoted in 2020. An average of 12 UOG articles and content were promoted on ISUOG social media platforms every month in 2020, increasing dissemination of the latest research in the field.

In 2020, two press releases were organised by ISUOG/Wiley: the first was on two articles reporting the development and validation of an improved mobile phone App (QUIPP App v.2) which can calculate a woman's individual risk of preterm birth, one focusing on asymptomatic high-risk women (Watson et al.) and the other on women with symptoms of threatened preterm labor (Carter et al.); the second was on an original article demonstrating that the reduction in stillbirth rate in England and Wales cannot be attributed solely to implementation of the Growth Assessment Protocol program (Iliodromiti et al.). In addition, a press release was organised by Imperial College London on a research article investigating the post-traumatic stress experienced by partners following miscarriage (Farren and Bourne et al.), which was picked up by 13 news outlets reaching an altmetric score of 180.

We delivered a state-of-the-art Virtual World Congress, recognised as the leading event.

In 2020, we delivered our first ever Virtual World Congress, in response to the COVID-19 pandemic. We are passionate about congresses because they are powerful platforms to disseminate highly relevant research findings and up-to-date clinical best practices. Therefore, we were proud to be one of the only societies in our speciality in 2020 to deliver a fully online conference.

We used state-of-the-art technology and reshaped the scientific programme to create an unforgettable three-day educational event. There were also online areas for wellbeing, networking and enhancing your learning. The attendee feedback was excellent and it was the highest scored Congress to date for overall satisfaction.

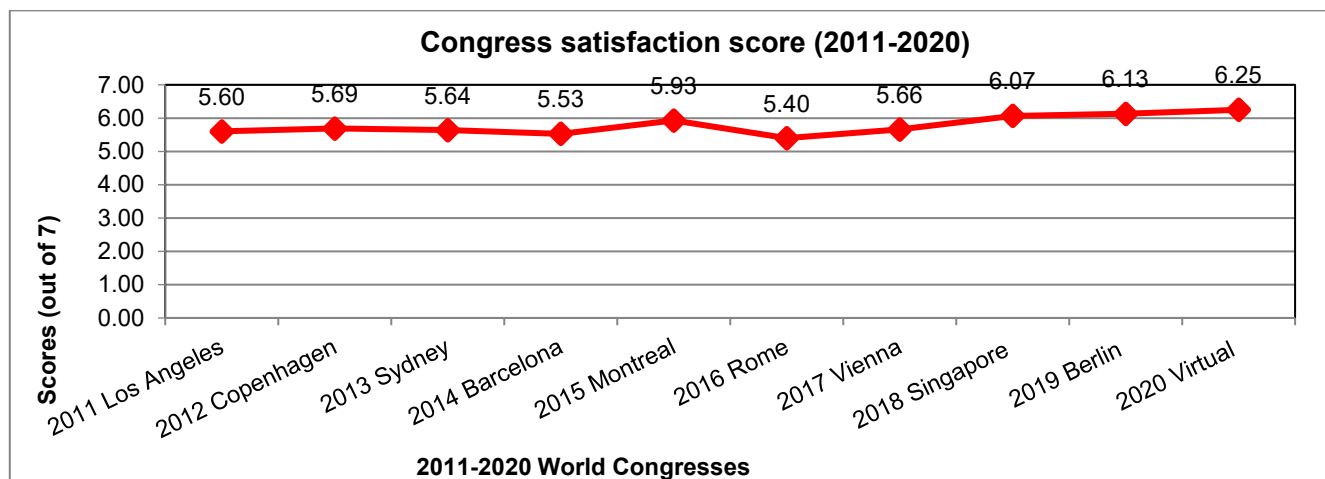


Figure 1: Average overall satisfaction score for the World Congress

The Virtual World Congress improved on every clinical impact score, demonstrating that moving the Congress educational content online did not affect attendees' learning. One delegate wrote:

"I thought this event was fantastic. Having it virtually made it much more accessible and all the lectures are available to watch on demand, meaning you get more value for money. The speakers were excellent. It was extremely thought provoking and inspiring to hear what is being done around the world in terms of research and development of new techniques."

Clinical impact	Virtual 2020	Berlin 2019
I learned something new from the information.	6.33	6.12
It motivated me to learn more.	6.4	6.26
The information confirmed that I am doing the right thing.	6.23	5.15
The information has made me more certain about the way I manage a specific patient.	6.19	6.03
As a result of this information I will manage a patient differently.	5.5	5.32
The Congress fulfilled my educational requirements.	6.19	5.98

We committed to increasing endorsement of the Congress to enhance content and dissemination through partnership opportunities with other societies, including national ones.

ISUOG's commitment to partnerships at our Congress remains resolute. In 2020, the COVID-19 pandemic and the requirement to re-imagine the entire event from an in-person opportunity to a virtual one made establishing partnerships difficult. Opportunities have been deferred to 2021.

We subsidised attendance at our Congress for trainees, junior researchers and those from low resource countries. We continued our work to identify and engage trainees and future leaders, through opportunities for scientific exchange, mentoring and networking.

Supporting our community to attend ISUOG educational events is important to us, particularly during the challenges of the pandemic. We therefore reduced our 2020 Virtual World Congress fees for all attendees by approximately 30%. This resulted in 29% more trainees attending the Congress in 2020 (374) than in 2019 (290). There was also an increase of 7.7% of attendees from low income countries, 347 in 2020 and 322 in 2019. We also expanded the middle income country discount and significantly reduced our Congress rates, which resulted in 35.1% more attendees from these countries. (567 in 2019 and 766 in 2020).

We continued to improve our engagement with trainees and junior researchers in 2020. The Next-Generation (N-Gen) group, formed of trainees and newly qualified consultants, was influential in the creation of the Virtual World Congress scientific programme. We asked more N-Gen clinicians to chair sessions, create trainee content, and lead the popular end-of-day summary sessions.

ISUOG Travel Grants have always been a successful way to support researchers from lower resourced countries to attend the Congress. In 2020, we increased the number of grants we offered from 6 to 10. We also organised a virtual networking event to introduce the travel grantees to the leading clinicians and Committee members in ISUOG.

We continued our work to enhance impact of our events, whether through PR, media, global reach of content, legacy or social impact.

We organised a free webinar series on COVID-19 available in multiple languages to increase the reach of our content. We also translated key COVID-19 resources, including research and webinar recordings, and also made Patient Information leaflets available in Chinese. By re-imagining our operating model to online education, we have successfully attracted participants from around the world, particularly those from LMIC countries who otherwise may not have been able to participate.

We considered options for a multi-site, multi-regional event in 2023 and brought the 2021 International Symposium in-house.

Delivery of events in the era of COVID-19 presented challenges and opportunities in equal measure. We were able to successfully respond to the challenges presented by the COVID-19 pandemic and change the 2020 Congress from in-person to a virtual event. For future events, we will continue to explore hybrid delivery (in-person and virtual) rather than multi-site, multi-delivery as a more effective strategy to increase our global reach and accessibility.

To service our community, delivering ISUOG's high quality science and education regionally, the Trustees decided to bring the organisation of the International Symposium in-house. The first event is scheduled for April 2021, to be delivered virtually representing Calgary.

2. To ensure comprehensive, innovative education programmes targeted to all members: to teach, teach teachers and to improve clinical care.

We said we would finalise, restructure and complete content collation for online educational resources into a comprehensive modular teaching framework, including the definition of levels of training towards a full educational journey and establish protocols for the development of future content.

Education is at the heart of our mission and the focus of much of our work. Key in the pandemic year when in-person education was very restricted, was the re-imagining of our courses and making these available online. By re-imagining our operating model to online education, we have ended up being more successful in attracting much more participants. We have been able to educate more delegates, particularly those from LMIC countries who otherwise may not have been able to participate. This has resulted in a substantial invest in online courses and staff to grow our programme of online courses in 2021.

Member engagement with ISUOG online education resources continued to grow in 2019. Much of the work in the development of our Learning Management System (LMS) has been completed and was launched in 2020 as the ISUOG Academy and is a member benefit. As a result, education is available on demand, 24hrs/day. Initially, lectures from our World Congress have been uploaded, but these will be complimented with dedicated structured leaning courses in 2021.

We agreed to continue to develop courses and resources in line with new developments and members / practitioner needs in all available media, including translations.

Key in the pandemic year, when in-person education was very restricted, was the re-imagining of our courses and making these available online. This required a very substantial effort. We started in March by offering free educational webinars on COVID-19 to educate doctors and health care professionals around the world on the latest knowledge and interventions in our speciality. These free webinars were available in Spanish, Chinese and Arabic as well as English, and were attended by over 5,000 delegates – a record number for ISUOG.

In addition, ISUOG developed and published in Open Access our guidelines in multiple languages that helped inform and educate healthcare professionals deal with COVID-19 in the labour ward as well as inform on

personal protective equipment (PPE).

ISUOG also trialled delivering our online intermediate and advanced fee based courses. The day Doppler course attracted 300 participants – a number much higher than the 50 that would normally enrol for an on-site course. We also introduced differential pricing for our education courses to encourage greater participation from lower resource and middle income countries at our course Cardiac Advanced Online Series. This was hugely successful as the course became our biggest ever education course and saw 596 delegates from 87 countries, of which 166 were from Middle income and 43 from Hinari countries.

We said we would continue to disseminate ISUOG’s Basic Training and aim to be recognised as the international reference for training, including ongoing development of validated assessments for practical training. Our aim is to develop a clear framework for delivery and implementation of the programmes in all areas of the world.

Basic Training is at the heart of our education programme. To make our Basic Training (BT) curriculum even more accessible to trainees from around the world, we hosted our first ever BT Flex course online. Offered completely free with delegates able to attend weekly webinars with live Q&A with leading experts, BT Flex. This was the biggest BT event to date and had over 2,044 delegates joining us and 134 delegates going on to completing the Certificate of Completion. Approved courses declined as many societies could not organise onsite courses due to the restrictions of COVID-19.

We continued to validate, evaluate and monitor projects to ensure sustainability and impact of learning, including virtual mentoring for Outreach.

The Education Committee’s Validation Task Force has worked to access how to accredit and/or certify education courses to ensure courses are recognised worldwide. This work will be completed during 2021.

We aimed to explore and agree the scope to establish validated simulation modules for training, to enhance opportunities for practical learning and certification.

ISUOG has focused its attention in 2020 to re-imagine online learning using smart technology, such as using devices that remotely simulate scanning. ISUOG sees this as the future of online learning and has explored these technologies during 2020, working with a number of partners.

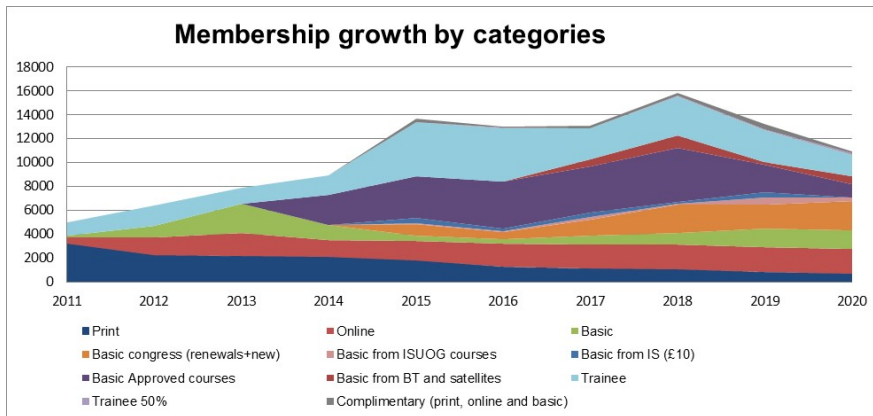
3. To engage, retain and grow membership to remain relevant and increase reach and influence.

We said we would continue to work to increase member engagement and reach through targeted multi-media communication, aiming for increased retention, particularly within trainee membership groups.

Our membership engagement and reach through newsletters and social media increased by 26%, reaching 144k people at the end of the year. We responded to the urgent need of our community for latest information and resources on COVID-19. We organised three free COVID-19 webinars in Arabic, French and Spanish, produced guidelines and translated some of our free COVID-19 webinars and journal resources.

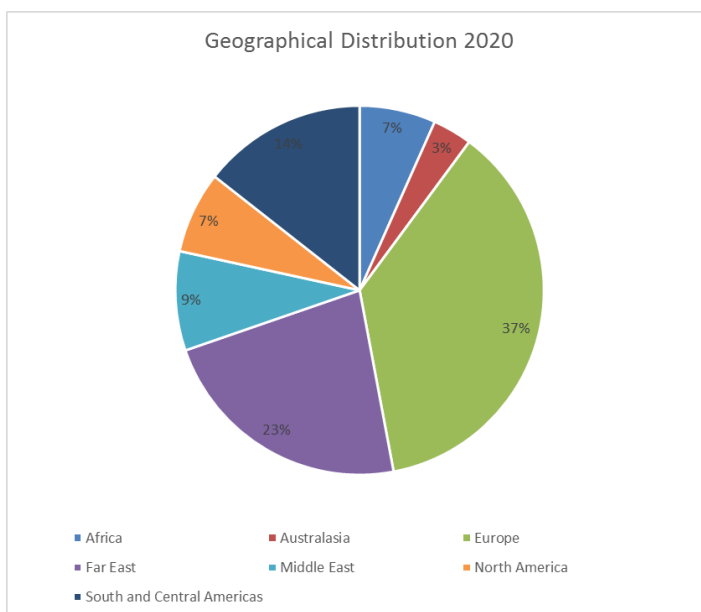
Retention rates increased at 59% for fully paid members, an increase of 2%, and 24% for trainees (an increase of 3%). Renewal rates for journal membership remained the same as 2019 at 61%.

The COVID-19 pandemic reduced the number of courses, particularly the approved courses and the number of delegates who could attend our International Symposium. As a result, we recruited less members and therefore, experienced an overall drop in membership from 13,202 in 2019 to 10,924 in 2020. Whilst there was a small decrease in the number of trainee members the number of basic members from the Congress increased in 2020 by 16% to 2,395 and from the Basic Training courses we ran.



Fully paid members, not including the Congress and courses, decreased by 2% to 4,359 members.

We agreed to continue our work to increase membership in regions with lower activity through our Ambassador programme and continue to translate content in local languages in large geographical areas, such as China, Russia and South America, through the development of our Task Forces.



We are proud to be a truly global Society with members in more than 148 countries at the end of 2020. We are growing around the world, but we still have a strong presence in Europe with 37% of members in that region. The countries with higher numbers of members are India, USA, Australia, UK and China. China continues to be one of the main regions where 79 attended our Virtual World Congress and the number of members increased from 58 in 2016 to 1,062 at the end of 2020.

Guidelines are available in 18 different languages and some webpages are available in Chinese. Most of the Basic Training presentations and lectures are available in Chinese, Spanish, Russian and Portuguese. We successfully launched 47 leaflets that have been translated in Simplified Chinese and are developing our patient information series in Spanish and Hindi.

We said we would monitor user experience through the website and incorporate member and user feedback in developing resources further, including translations.

Every year we survey our members. The aim of the latest survey, undertaken in late 2020, was to get a deeper understanding of our members, their motivations and to understand how we could better meet the needs of our community in the future.

Those members who responded said they valued the COVID-19 webinars we ran, as well as the Congress. They also said that access to online resources was important to them. In particular, this was important to those in the 25-54 age group.

The survey also identified a significant number of members across all age groups who wanted to 'give back' to their professional community. We will be collating these results and updating members on our plans for the future.

We aimed to build a loyalty programme for members in order to increase the value of membership fidelity.

ISUOG's Learning Management System (LMS) was launched in March 2020 with a selection of CME activities. We will continue to develop our LMS as a one-stop entry point to ISUOG Education and training and use the functionalities, once it is fully implemented to build a loyalty programme for members around education.

We committed to extend the regionalisation to two additional regions in order to overcome language and cultural barriers, attract new members and strengthen our global community.

Our Regionalisation strategy was approved by the Trustees to overcome traditional language and cultural barriers and to better engage with regions where ISUOG are not so strong. We commenced our scoping work in Latin America and engaged with our regional stakeholders and Ambassadors to assess their needs. Implementation will start during 2021 and our scoping work will extend to the Asia-Pacific and Africa regions.

4. To develop strategic partnerships and collaborative ventures to establish ISUOG as the leading authority in the field.

We aimed to develop our work with other professional bodies and national societies to increase reach internationally, in high priority specialities including collaboration on conference programmes and guidelines (maternal fetal medicine, genetics, prenatal diagnosis, fetal MRI and all gynecological subspecialties).

We have continued to build and grow our partnerships in 2020. This year, we collaborated closely with our new partnerships with ENTOG (European Network of Trainees in Obstetrics and Gynaecology), or Ultrasound in Medicine and Biology) and the Russian Society of Obstetrics and Gynecology (RSOG).

We started a new collaboration with The European Society of Gynecological Oncology (ESGO), The International Ovarian Tumour Analysis Group (IOTA), and The European Society for Gynaecological Endoscopy (ESGE) on Ovarian masses.

We also continued to collaborate with SMFM (Society for Maternal Fetal Medicine). This year, we organised a joint course on Modern Management in Twins at the SMFM 40th annual meeting in February 2020.

In 2020, it was only possible to run a handful of in-person approved courses (compared to 67 in 2019) due to the impact of the COVID-19 pandemic.

We continued to build our partnerships for a free ISUOG trainee membership through professional bodies and national societies.

Our trainee partnership programme to engage practitioners early in their professional careers with free membership continued. By the end of 2020, we had 118 trainee partnerships in 58 countries. The Basic Training programme has contributed to growth and increased engagement with these partners.

We said we would focus on strengthening our strategic partnerships for sustainability of our Outreach activities working with Ministries of Health, NGO's, the World Health Organization and other global organisations working in women's health.

In 2020, we started to work closely with the World Health Organization and this will continue in 2021 with our aim to become a non-state actor providing input into the main global health agendas.

The ISUOG Outreach programme aims to improve maternal and neonatal health outcomes by teaching healthcare providers to use ultrasound as an identification tool for conditions that increase the risk of complications for mothers. 2020 required innovation and resilience to continue our programme virtually in

response to the COVID-19 pandemic. We created our first Risk Assessment Process and Guidelines for the Outreach programme in order to assess risk, mitigate and navigate risk, be it financial, political or organisational.

In February 2020, ISUOG Outreach managed to conduct our Phase II Trip II programme in Oman on site before global lockdown. This saw 28 trainees being trained once more by five local trainers, in addition to empower two potential trainers as they work their way to becoming trainers.

We continued to focus on our strategic partnerships with governments, as we worked with the Ministries of Health in both our current and potential programmes to explore ways to continue to deliver crucial OBGYN ultrasound training and respond to their lack of capacity within their countries. We were able to offer support during the pandemic via educational material and identified their capacity to conduct virtual training, or conducted locally through local ISUOG trainers and adhering to local social distancing guidelines.

Projects are scheduled to resume in 2021, with Outreach in Oman taking place in 2021 virtually as well as Kyrgyzstan, Rwanda and Syria. Exploration with Egypt and Nigeria has been underway to explore how to conduct the programme remotely with local ISUOG Outreach trainers.

We aimed to collaborate more directly with industry partners to disseminate education, research and opportunities, and develop sponsorship opportunities across all portfolios.

ISUOG values the partnerships that we have built with industry, which historically have been forged around our World Congress. During 2020, we started to discuss more strategic, long-term partnership with industry and supporting other aspects of our work, such as our education portfolio of courses and webinars. The strategic partnerships will also encompass support to help ISUOG better engage with the regions and overcome language barriers. ISUOG is also very appreciative for the support industry provides for our Outreach programme in helping lend equipment.

5. To establish communication strategies to engage with stakeholders, increase ISUOG's recognition and influence, and to improve on patient care.

We committed to ensure that the website is public/stakeholder friendly. In all our activities we aimed to incorporate strategies to increase engagement with research for our members and the broader scientific community, including through Journal clubs and further supplementary learning content, as well as broader social media activity.

Our Journal, Ultrasound in Obstetrics & Gynecology, continues to be one of the most popular member products generating high level of engagement, reflecting our connection with our community. This year, we increased promotion of journal articles with an average of 14 articles promoted every month (7 per month in 2019) on social media (with over half of them reflecting free content), with most receiving over 1,000 likes and reactions.

From the top 10 Facebook posts with the highest reach in 2020, 8 were from UOG, including 4 video abstracts, 3 video clips and 1 image. The top 3 most popular Facebook posts of ISUOG in 2020 were UOG videos.

We continued to produce specialised content to engage our audience. This included supplementary learning material for all our education courses and the new addition of Topics in Spotlight for the Virtual World Congress focusing on key topics from the Congress programme. UOG published 43 new virtual issues in 2020.

We also published 3 new ISUOG Practice Guidelines in 2020. These include the guidelines on:

- the role of ultrasound in congenital infection;
- Diagnosis and management of small-for-gestational-age fetus and fetal growth restriction;
- Updated (part 1) of the guideline on central nervous system covering performance of screening examination and indications for targeted neurosonography.

We agreed to explore new opportunities for advocacy, external communications and patient reach by investing more in our communications.

Our Patient Information Series continues to grow with 4 new leaflets added in English. We also started the process to translate the leaflets to the three most spoken languages in the world: Simplified Chinese, Hindi and Spanish, and successfully launched 47 leaflets that have been translated in Simplified Chinese. In addition to our general Patient Information content, we launched our leaflet on COVID-19 and Pregnancy in March 2020. This leaflet was subsequently also translated to 22 other languages. At the end of the year, the Patient Information Series received over 409,993 page views, of which 374,348 were unique views.

We said we would continue to work to increase translation of guidelines and other key materials for broader dissemination.

In addition to the Patient Information leaflet on COVID-19 and Pregnancy, we also responded to the urgent need of our community for latest information and resources on COVID-19 by translating some of our free COVID-19 webinars and journal resources, including the New ISUOG Interim Guidance on 2019 novel coronavirus infection during pregnancy and puerperium and the various COVID-19 Consensus Statements and Safety Committee statements, to 14 different languages. These included French, Chinese, Czech, Italian, German, Persian, Portuguese, Spanish, Romanian, Ukrainian, Greek, Polish, Vietnamese and Russian. To provide for our community members to interact with experts on the changes necessitated by COVID-19, we also organised three free COVID-19 webinars in Arabic, French and Spanish. We also continued to translate our Practice Guidelines to 18 different languages and also provided the full Basic Training curriculum in Spanish.

6. To strive for excellence, efficiency through evaluation, continuous improvement, and best practice in governance, management employment and learning.

We said we would continue the work to develop ISUOG's staff structure and team to be fit for the future and particularly around developments in education, publishing and reach.

The ISUOG team has grown again this year and we continue to develop our staff structure to ensure we are in the best position to work towards achieving ISUOG's strategic goals.

We agreed to continue to improve systems connectivity towards a better user experience and more effective use of in-house resources. We aimed for a single sign on for all core activities, reducing clicks to access the Journal and book events, and to invest in digital expertise to improve our accessibility and reach.

The ISUOG Team continues to work to improve the user experience for our members and for delegates attending the World Congress and International Symposia. We continue to review ISUOG's different systems and how they can be better connected.

We agreed to implement ISUOG's new agreed governance structure and associated rules and regulations towards continued improved efficiency to best support the Society's goals and objectives.

Our governance review continues with agreements towards the preferred future structure progressed by the year end. The Society's governance is set out in the Governance Manual and this continued to be developed during 2020, harmonising the management procedures in line with the Accountability Framework, whilst ensuring consistency, transparency and continued good governance within ISUOG. ISUOG's revised Memorandum and Articles of Association is in draft, pending completion in 2021.

We committed to invest in staff development, enhance flexible work options and measure staff satisfaction to ensure our workforce is supported and able to perform to the best of their ability.

With most staff working from home during a large part of 2020 as a result of the pandemic, we concentrated on ensuring they were supported in their individual locations and had the right tools to perform to the best of their ability. We continue to review flexible work options, to invest in staff development, including overall staff wellbeing, and professional development.

FUTURE DEVELOPMENTS

The external environment, with the ongoing COVID-19 pandemic, has and will continue to change many aspects of how ISUOG operates and also, how it delivers its member services. By adapting quickly to the external environment and being nimble, ISUOG has capitalised on the opportunities and as a result, has come out much stronger, developing and delivering a larger but also more cost effective impact against our charitable objectives. We see this trend continuing over the coming years.

In many ways, the pandemic has demonstrated that our operating model can be delivered very successfully remotely, although a hybrid solution offering both in-person (where possible) and remote options together is the way ISUOG sees our ideal future operating model.

Against our strategic objectives, we see the following developments taking place over the coming years against key portfolios:

1. To achieve the highest quality standards in education and research.

In the coming year, we will continue our work to publish our Journal, Ultrasound in Obstetrics & Gynecology, to the highest standards.

We will consider new opportunities in Journal publishing to increase and expand clinical impact, including options for a sister or cascade journal. Our UOG Journal will continue to be a hybrid Journal keeping open the option to move to fully Open Access.

We will focus on development and dissemination of clinical guidelines for the use of ultrasound in obstetrics and gynecology, with an emphasis to improve access to gynecology guidelines.

We are committed to continue to deliver a state-of-the-art World Congress which is recognised as the leading event in its field which we will measure through delegate satisfaction and feedback.

Our World Congress will initially be fully virtual, but is likely to move to a hybrid model from 2022 onwards. We aim to increase endorsement of the Congress to enhance content and dissemination by searching opportunities for partnership with other societies.

We aim to subsidise attendance at our Congress for members from lower resourced countries, trainees and junior researchers. We will continue our work to identify and engage trainees and future leaders, through opportunities for scientific exchange, mentoring and networking. From 2022, we will manage the International Symposium in-house and expand this new product to new markets to complement the World Congress.

2. To ensure comprehensive, innovative education programmes targeted to all members: to teach, teach teachers and to improve clinical care.

Key in the expansion of our educational portfolio will be our Learning Management System (LMS), which will be populated with high quality learning content online and on demand.

Our Basic Training product will be expanded further as part of our regionalisation project and will be delivered in different regions in different languages.

Online intermediate and advanced courses will grow rapidly as this is seen as a growth market. In line with our charitable mission, we will develop free webinars to provide a basic level of education at no charge. Our pricing model will ensure this fulfils our charitable mission, making sure there is an affordable price point for different markets.

3. To engage, retain and grow membership to remain relevant and increase reach and influence.

We will review the value proposition and membership offering for our members to increase engagement and growth internationally.

We will continue our work to increase membership in regions with lower activity through our Ambassador programme and continue to translate content in local languages in large geographical areas, such as China, and South America through the development of our Task Forces.

We are committed to our regionalisation strategy to overcome language and cultural barriers, attract new members and strengthen our global community.

4. To develop strategic partnerships and collaborative ventures to establish ISUOG as the leading authority in the field.

We will aim to develop our work with other professional bodies and national societies to increase reach internationally, in high priority specialities, including collaboration on conference programmes and guidelines (maternal fetal medicine, genetics, prenatal diagnosis, fetal MRI and all gynecological subspecialties).

We will continue to build our partnerships for a free ISUOG trainee membership through professional bodies and national societies.

We will focus on strategic partnerships for sustainability of our Outreach activities working with Ministries of Health, NGO's, the World Health Organization and other global organisations working in women's health.

5. To establish communication strategies to engage with stakeholders, increase ISUOG's recognition and influence, and improve on patient care.

In all our activities we aim to increase engagement with our global community.

We will explore new opportunities for advocacy, external communications and patient reach by investing more in our communications.

We will continue to work to increase translation of guidelines and other key materials to increase our accessibility.

6. To strive for excellence, efficiency through evaluation, continuous improvement, and best practice in governance, management employment and learning.

We will continue to develop ISUOG's staff structure and teams to ensure we have the capacity and capability to achieve our strategic goals.

We will continue to invest in staff development, focus on employee wellbeing and enhance flexible working options to ensure everyone working at ISUOG is supported and able to perform to the best of their ability.

We will continue to improve systems connectivity towards a better user experience and more effective use of in-house resources.

We will implement ISUOG's new agreed governance structure and associated rules and regulations towards continued improved efficiency to best support the Society's goals and objectives.

The Statement of Financial Activities on page 30 summarises income and expenditure for the year for the Charity. The associated Balance Sheet, which shows the position as at the year-end and which the Trustees continue to consider as being strong, is on page 31. The Trustees consider that the level of resources is sufficient to meet future commitments.

SUMMARY

We are reporting another positive year in 2020, with a surplus of £299,230 (2019: £1,462,634 restated) helped in large part by a gain in value of investments of £703,041 (2019: £1,387,293) coupled with an operating loss of £364,470 (2019: £229,783 surplus, restated).

DETAIL

ISUOG's income reduced overall in 2020 to £2,170,663 (2019: £3,761,376 restated) in large part due to a reduction of £1,479,501 in Congress income to £1,129,296 (2019: £2,608,797). This is as a result of the re-imagining of the 2020 World Congress from an on-site event based in Glasgow to a fully virtual online event. Due to the online nature of the event, the costs of the Virtual World Congress also decreased significantly by £995,006 to £1,134,954 (2019: £2,129,960).

ISUOG's other main sources of income are membership and sales of the Academic Journal: Ultrasound in Obstetrics and Gynecology (UOG). Membership income decreased by £141,574 overall in 2020 to £454,017 (2019: £595,591 restated). This is a result of a decrease in member numbers from 13,202 in 2019 to 10,383 in 2020. This decrease in member numbers was mainly due to a reduction in the number of courses ISUOG held during 2020 as a result of the COVID-19 pandemic. Membership costs increased by £42,337 to £342,302 from 2019's £299,965.

UOG income increased slightly by £9,671 to £343,738 (2019: £334,067)

ISUOG courses income increased slightly by £27,052 to £181,383 (2019: £154,331). A number of courses were held early in the year before any pandemic restrictions were put in place. Subsequently, courses were held online.

Expenditure reduced overall by £996,460 to £2,535,133 (2019: £3,531,593) largely resulting from changing to a Virtual World Congress.

Prior year figures have been restated to ensure that 2019 membership income, which should have been deferred to 2020, is correctly shown in this year's financial statements.

GOING CONCERN

The Trustees, together with the management team, have assessed the financial and operating outlook for the next 12 months in order to identify any material uncertainties that may impact ISUOG's ability to continue operating.

Four potentially material uncertainties were identified:

1. Britain's departure from the EU: The main risk to ISUOG from Britain's departure from the EU arises in the area of employment. ISUOG has an international work force, and many employees are EEA nationals. However, most have settled status and there was no loss of staff when the grace period ended on 30th June 2021. ISUOG is not reliant on sourcing new staff from the EEA and no difficulties in future recruitment are foreseen.
2. The COVID-19 pandemic: ISUOG's ability to successfully move and host events, courses and training online has meant that, in this area, the pandemic does not result in a material level of uncertainty for the Charity. Operationally, most of the staff at ISUOG have been working from home since March 2020. This has not impacted the nature of ISUOG's work or its ability to carry it out. The demand for

membership has not been significantly affected by the pandemic; ISUOG's members are professionals whose activities are likely to continue despite the various lockdown situations around the world. There has been some reduction in membership numbers due to the reduced number of educational courses held in 2020, but this is not considered significant in the longer term and education courses are now taking place online.

3. Open Access: One of ISUOG's main income streams is income from the publishing of the Journal. The move towards Open Access is a longer-term risk to this income as the Charity adapts to the changing movement. ISUOG's current contract with its publisher runs out at the end of 2021, but a new, one-year contract with the same publisher which will take ISUOG up until the end of 2022 is in the final stages of negotiation. No significant decrease in Journal income before this time is therefore envisaged. A full strategic review of ISUOG's publishing options for 2023 and beyond is being undertaken during the second and third quarters of 2021.
4. Reduction in asset values: Over half of ISUOG's reserves are represented by investments. These investments have increased in value significantly over the last few years and are managed by two external investment managers. A significant reduction in the value of investments, for whatever reason, is not expected to lead to any going concern issues; under ISUOG's investment policy, investments are held for the long-term so that any short-term volatility in market conditions can be weathered. The other major asset owned by ISUOG, the freehold office building, is unlikely to suffer any impairment in value due to its prime location in West London and its excellent state of repair.

ISUOG's operating budget for 2021 shows a modest surplus (before investment gains or losses) and its operating budget for 2022 is expected to be similarly close to breakeven. With investments continuing to perform well, a very strong cash position and a robust level of free reserves, ISUOG is well-placed to deal with any potential situations that may affect the Charity's ability to continue operating. It is the opinion of the Trustees and management that there are no material uncertainties and that, as a result, it is appropriate to prepare the financial statements on the going concern basis.

RISK MANAGEMENT

The assessment of potential material uncertainties, as detailed above, is part of ISUOG's overall risk management. The Trustees undertake an annual full risk review assessing and scoring for probability and the potential impact of the risks to which the Charity is exposed. Systems are already in place to mitigate the risks and these are agreed as being appropriate for ISUOG requirements.

Higher impact and higher probability activities have been reviewed in detail and financial risks still focus on decreasing income for, or complete failure of, the World Congress, the most important source of income for the Charity. Risks for the Congress are minimised through insurance, careful cost control and budgetary planning as well as a continued focus on exploring new delegate markets and the creation of a high quality scientific programme.

When the World Congress is held on-site, careful global rotation, destination and venue selection is also a mitigating factor as well as close partnerships with regular industry supporters and with other national or international bodies for meetings outside Europe. European congresses attract high attendance and are repeated, where possible, at least every other year. The impact of the complete failure of any one Congress is also mitigated through the reserves policy.

With the Congress operating across the globe, foreign exchange risk is also heightened in the current economic climate. Rebalancing of currency required in line with cash flow is spread across the year.

As shown in 2020, ISUOG's ability to act quickly and nimbly to change the format of the World Congress to a virtual, online event considerably reduces the risk of complete failure of the Congress.

Communication risks are perceived around increased engagement on social media, with press and partnerships with other societies and organisations that are an important part of the society's network. Mitigating negative reputational impact is important and the Communications and Engagement team oversees this area. The Society regularly reviews its data acquisition and handling policies, and makes any adjustments necessary to ensure compliance with GDPR.

The increasing use of technology in delivering education (via the website and live streaming) increases reliance on technology and back up plans for support / recovery are strong to reflect this new environment. The Society purchases Cyber risks insurance.

Competition with other niche societies remains a consideration. ISUOG continues to engage in and increase its partnerships for mutual benefit.

Reliance on individual staff members remains a risk for a small organisation and development and learning within the staff team remains a priority. Staff numbers rose during 2020 and the Charity is continuing its strategic recruitment drive in 2021.

Following the governance review, the main focus in 2020 was on harmonisation of ISUOG Committees, Sub Committees and other key groups within the Society. This included their terms of reference, the process for appointment and re-appointment of the Committee and Task Force Chairs and Members, and other key functions of the Society. We also focused on defining the ways in which the Trustees, Committees and Staff work together. The ISUOG's Accountability Framework, a concept that ensures a consistent and transparent approach aligned with both the Code of Good Governance and the Charity Commission recommendations, empowers the Society's Committees, Sub Committees and other groups to perform their responsibilities in line with their annual working plans whilst offering its members more opportunities to contribute to the work of the Society and ensuring the Trustee oversight.

The governance review further highlighted the necessity to review and update the Society's key governing documents, including the ISUOG Memorandum and Articles of Association (ISUOG's constitution) to ensure legal and governance compliance. Independent legal advisors were engaged to look at the constitution more broadly and align its content with the current governance structure. The revised document will be sent for approval to the Charity Commission and, once approved, will be presented to the ISUOG membership at the Annual General Meeting of the Society in 2021.

Given the international character of the Society, it is anticipated that the regional aspect will form a fundamental part of the new Strategic Plan 2022-2027 which will be formulated in 2021.

When international travel increases after some or all of the restrictions caused by the pandemic are removed, other risks in 2021 will include a consideration around the Outreach programme and the perceived risks to volunteers around travel within politically unstable environments. Insurance for more extreme risks of terrorism, kidnap and ransom is purchased.

RESERVES POLICY

ISUOG has just three main income streams (membership, Journal and Congress) making it vulnerable to changes in customer behaviour and the economic environment. Journal income has been gradually declining based on trends in the publishing environment towards free and Open Access research, which also impacts on Journal memberships, which still constitute the largest stream of membership income. The World Congress is the largest single contributing income stream, but is highly variable depending on location and unpredictable in times of economic uncertainty. Strategies for membership are around growth in influence and reach rather than around income. At the same time, long term strategies focus on international education development and larger scale investment in educational resources.

To manage risk in this income environment, ISUOG operates a contingency reserve policy to hold 18-24 months of operating budget to protect against catastrophic unforeseen events leading to the complete failure of the World Congress which may affect income streams in any one year, and to allow for the full and effective continued operation of the Society for its current and future members over the following 18 months. This also includes protection of its fixed assets (secretariat building) to continue to operate in such circumstances. Reserves are also held in multiple currencies as risk management against foreign exchange exposure.

Further reserves are designated, and held in investment funds designed for charities, to fund the future (growing) cost centres in education, so that ISUOG's primary purposes in education can continue irrespective of other income streams.

Free reserves (unrestricted reserves less those related to tangible fixed assets and those earmarked for education activities) equated to £7.0 million (£6.64 million 2019, restated). This robust level of free reserves has meant that ISUOG has been in a strong position to deal with the challenges arising from the COVID-19 pandemic and to act quickly and flexibly in order to grasp opportunities that arise, such as the transformation of the 2020 Glasgow World Congress to a wholly virtual event. The Trustees recognise that, in future, ISUOG must continue to be a nimble and fully-resourced organisation in order to deal with potentially new and exciting operating models. As a result, the Society may need to use its reserves differently compared to the past.

Moreover, in 2021, with new leadership on board, the use of transformative technology to deliver services and products, and the continued need to be vigilant in the face of COVID-19, the Trustees will continue to reflect on the most effective and efficient ways of using the free reserves.

Liquid reserves are to be held at a minimum of £500,000 (immediately available as cash) at any one time in line with ISUOG's cash flow predictions, with the remainder held in the highest available interest bearing accounts, or in short notice accessible investments. Reserves are split across a minimum of two institutions to protect against failure of any one banking institution and kept in several currencies to mitigate unnecessary foreign exchange rate fluctuation exposure.

Any reserve accumulated beyond the minimum 18-month minimum reserve is allocated to project based expenditure over the following year, or invested into the CCLA investment fund, as a long term funding stream for educational cost centres.

The reserves policy is reviewed annually by the Finance & Risk Committee, in line with the identified risk to the organisation at the time, and approved by the Board.

INVESTMENT POLICY

The main risk to the Charity from its investments is that of potential uncertainty of equity and investment markets due to wider economic conditions. The charity manages this risk by retaining expert investment advisers and operating an investment policy providing for a high degree of diversification of holdings within lower risk investment classes that are quoted on recognised stock exchanges. Investments are held for the long term so that any adverse short-term volatility in market conditions can be weathered. The Trustees monitor the situation closely; with strong cash balances in place, the holding of investments will continue to be a long-term strategy.

ISUOG holds Common Investment Funds with CCLA with the current long-term goal of achieving a fourth sustainable income stream, earmarked for cost based educational projects (such as ISUOG Outreach and Basic Training). These cost centres have been primarily funded by surpluses on other activities to date, but with continuing, substantial expenditure in education and outreach (currently budgeted for 2021 at £696,485 (2019: £705,379 actual), the goal is to establish this fund so that dividend income can be a primary funding stream over time. ISUOG retains its reserves policy to allow for increased expenditure in years when operating surpluses exceed the operational goals.

The CCLA fund performed very well over the course of the period, with a market value of a £7.14 million at the end of the year (£6.54 million 2019).

With ISUOG's policy of holding multiple currencies, and with very low interest rates available for foreign currency held within the UK, a US dollar investment fund is also held, managed by Vestra Wealth Management. The value of these investments had risen to £1.31 million by 31 December 2020 (2019: £1.25m).

In previous years, ISUOG had instructed Vestra Wealth Management to manage rebalancing of currency to ensure sufficient cash flow in Sterling whilst maximising interest through Dual Currency Deposits, and reducing risk of currency exposure and with the goal of optimising currency balances at 55-60% Sterling, 30-35% US Dollars and up to 25% Euros based on current independent advice and analysis of future income and expenditure planning. During 2020, with all activities including events moving online from March, the risk of currency exposure was greatly reduced and there was no requirement to utilise Dual Currency Deposits.

GRANT MAKING POLICY

Grant applications may be considered for obstetric and gynecological research and development which will make a significant contribution to new scientific advances in these areas. The Trustees have not prioritised this area of activity to date as it is considered to be expensive without predictable gains. The Trustees are experts in this field of medicine and are therefore well placed to consider each grant application on its own merits should this be prioritised.

RELATED PARTIES

There were no related party transactions other than those between ISUOG and the subsidiary, which are disclosed under note 18.

AUDITORS

The independent audit is carried out by Sayer Vincent LLP, appointed in 2016. Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

STATEMENT OF RESPONSIBILITIES OF THE BOARD

The Trustees (who are also the directors of ISUOG for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities FRS 102 (issued in 2015) and in accordance with the special provisions for small companies under of Part 15 of the Companies Act 2006 relating to small entities.

Approved and signed on behalf of the Board of Trustees.

..... 23 July 2021
C. Lees - Trustee

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY
COMPANY REGISTRATION NUMBER 02722770
FOR THE YEAR ENDED 31 DECEMBER 2020**

Opinion

We have audited the financial statements of International Society of Ultrasound in Obstetrics and Gynecology (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2020, which comprise the consolidated statement of financial activities, the group and parent charitable company balance sheets, the consolidated statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the group's and of the parent charitable company's affairs as at 31 December 2020 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- Have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the group financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on International Society of Ultrasound in Obstetrics and Gynecology's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the Trustees' annual report, other than the group financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the group financial statements does not cover the other information, and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the group financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the group financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- The Trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities Act 2011 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- The parent charitable company financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the group's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
 - We obtained an understanding of the legal and regulatory framework that the group operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the group from our professional and sector experience.
 - We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
 - We reviewed any reports made to regulators.
 - We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
 - We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
 - In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior Statutory Auditor)

Date: 2 September 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted	Restricted	2020 Total	Restated 2019
				£	£
Income from					
Donations		520	-	520	20
Charitable activities:					
Member income		454,017		454,017	595,591
Journal income		343,738		343,738	334,067
Congress income		-	1,129,296	1,129,296	2,608,797
Other educational events and activities		108,885	72,498	181,383	154,331
Income from other trading activities:					
Rental income		23,724		23,724	24,216
Investments:					
Interest receivable		8,546		8,546	10,125
Investment income		29,439		29,439	34,229
Other:					
Foreign exchange gain		-	-	-	-
Total income		968,869	1,201,794	2,170,663	3,761,376
Expenditure on					
Charitable activities:					
Member services	2	342,302	-	342,302	299,965
Journal costs	2	371,078	-	371,078	396,288
Congress costs	2	-	1,134,954	1,134,954	2,129,960
Other educational events and activities	2	485,439	101,856	587,295	620,628
Outreach costs	2	99,504	-	99,504	84,751
Other expenditure:					
Rental costs	2	-	-	-	-
Total expenditure		1,298,323	1,236,810	2,535,133	3,531,593
Net income for the year	3	(329,454)	(35,016)	(364,470)	229,783
Foreign exchange loss		(39,341)	-	(39,341)	(154,442)
Net gain / (loss) on investment assets		703,041	-	703,041	1,387,293
Net movement in funds	14	344,246	(35,016)	299,230	1,462,634
Reconciliation of funds					
Total funds brought forward		13,205,950	-	13,205,950	11,743,316
Total funds carried forward		13,540,196	(35,016)	13,505,180	13,205,950

Income and expenditure derive from a mix of restricted & unrestricted activities. See note 14.

The Statement of Financial activities includes all gains and losses recognised in the year. The notes on pages 33 to 46 form part of these accounts.

The International Society of Ultrasound in Obstetrics and Gynecology (ISUOG)

BALANCE SHEET AT 31 DECEMBER 2020

	Note	The Group		The Charity	
		2020	Restated 2019	2020	Restated 2019
		£	£	£	£
Fixed assets					
Tangible assets	7	1,893,339	1,952,792	1,893,339	1,952,792
Investments	8	8,455,121	7,791,421	8,455,121	7,791,421
		10,348,460	9,744,213	10,348,460	9,744,213
Current assets					
Debtors	9	267,179	114,132	291,834	114,132
Cash at bank		3,574,408	3,895,984	3,574,408	3,895,984
		3,841,587	4,010,116	3,866,242	4,010,116
Creditors: amounts falling due within one year	10	(684,867)	(548,379)	(674,506)	(548,379)
Net current assets		3,156,720	3,461,737	3,191,736	3,461,737
Net assets		13,505,180	13,205,950	13,540,196	13,205,950
Capital and reserves	15				
Restricted funds		(35,016)	-	-	-
Unrestricted funds					
Designated funds		6,365,424	6,563,783	6,365,424	6,563,783
General fund		7,174,772	6,642,167	7,174,772	6,642,167
Total Unrestricted funds		13,540,196	13,205,950	13,540,196	13,205,950
Total Charity funds		13,505,180	13,205,950	13,540,196	13,205,950

The financial statements were approved and authorised for issue by the Trustees on 23 July 2021 and are signed on their behalf by:

.....
C. Lees, by order of the Board of Trustees

The notes on pages 33 to 46 form part of these accounts.

Company registration number: 02722770

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	2020	Restated 2019
		£	£
Cash flow from operating activities	18	(378,919)	217,316
Cash flow from investing activities			
Purchase of tangible fixed assets		(19,983)	(72,318)
Purchase of investments		39,341	40,624
Interest received		8,546	10,125
Investment income received		29,439	34,229
Net cash flow from/(used in) investing activities		57,343	12,660
Change in cash and cash equivalents during the year		(321,576)	229,976
Cash and cash equivalents at the beginning of the year		3,895,984	3,666,008
Total cash equivalents at the end of the year		3,574,408	3,895,984
Cash and cash equivalents consist of		At 1 Jan 2020	At 31 Dec 2020
Cash at bank and in hand		3,895,984	3,574,408

The notes on pages 33 to 46 form part of these accounts.

1. ACCOUNTING POLICIES

(a) General information and basis of preparation: ISUOG is a charitable company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 48 of these financial statements. The nature of the charity's operations and principal activities are given on pages 4 to 8 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern: These financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist, as detailed on page 21-22. The Trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Group accounts: These financial statements consolidate the results of the charity and its associated subsidiary, ISUOG Courses and Conferences Limited on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. A summary of the result for the year is disclosed in the notes to the accounts.

(d) Income recognition: All income is included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The following specific policies are applied to particular categories of income:-

- For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.
- Subscriptions received during the year are recognised in the period when benefits to members are provided. Subscriptions received relating to benefits in future periods are deferred.

- Royalty fees and editorial office fees are recognised in the period they relate, subject to when they become receivable from the Journal publisher. Where information is not available, estimates are used to accrue based on historic data.
- Income receivable from conference activity is included as conference activity progresses.
- Licence fees and other income receivable from any conferences, symposia, seminars or other education events held directly by or on behalf of the Society are accrued upon completion of each event.
- No amount is included in the financial statements for volunteer time in line with the charities SORP. Further detail is given in the Trustees' Annual Report, where relevant.
- Investment income is earned through holding assets for investment purposes such as shares and term deposit accounts. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised as it accrues and dividend income is recognised as the charity's right to receive payment is established.

(e) Expenditure recognition: All expenditure is accounted for on an accruals basis and has been classified under activities that aggregate all costs related to any particular activity. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties; it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the category above.

The allocation of indirect costs is by percentage of staff time or percentage of space used to accommodate the activity or staff.

Irrecoverable VAT is charged as an expense.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance the grant is accrued only when any unfulfilled conditions are outside of the control of the charity.

(f) Support costs allocation: Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources, which may be actual or based on a proportion of staff costs. The analysis of these costs is included in Note 2.

(g) Fund accounting: Funds held by the charity are either:-

- (i) Unrestricted general funds – these are funds without specified purpose and are available as general funds.
- (ii) Designated funds – these are funds set aside by Trustees out of unrestricted general funds for specific purposes or projects.

(iii) Restricted funds – these are funds which 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.

(h) Foreign currency: Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Foreign exchange differences are allocated directly to activities where appropriate to do so, but are otherwise shown as other income or expenditure.

(i) Employee benefits:

The charity operates a defined contribution plan for the benefit of its employees and which is administered by a third party. Contributions are expensed as they become payable.

(j) Depreciation: Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

Freehold buildings	-	over 50 years
Office equipment and furniture	-	over 5 - 10 years
Website	-	over 5 years

Fixed assets which cost less than £1,000 are not capitalised except for computer equipment, which is all capitalised without a de minimis limit.

Freehold property includes freehold land costing £390,000 (2019: £390,000) that is not depreciated.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

(k) Website: Website planning costs are charged to the Statement of Financial Activities (SOFA) as incurred. Website development costs have been capitalised as a fixed asset where they provide economic benefit in the provision of educational and other information to members of the Society. Expenditure to maintain or operate the developed website is charged to the SOFA.

(l) Investments: Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

All investments are carried at their fair value. Investments in equities, bonds and fixed interest securities are traded in quoted public markets, primarily the London and North American Stock Exchanges. Holdings in unit trusts and open-ended investment companies are valued at the mid-market price. The basis of fair value for quoted investments is equivalent to their market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

(m) Debtors and creditors receivable/payable within one year: Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses

arising from impairment are recognised in expenditure.

- (n) Impairment:** Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the income and expenditure account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.
- (o) Provisions:** Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.
- (p) Financial instruments:** The charity has only financial assets and liabilities of a kind that qualify as basic financial instruments. These basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND RENTAL COSTS 2020

	Basis of allocation	Member services	Journal costs	Congress costs	Other Education events and activities costs	Outreach	Rental costs	Governance	Total 2020	Total 2019
		£	£	£	£	£	£	£	£	£
Direct costs:										
Costs of servicing members	Direct	102,021	-	-	-	-	-	-	102,021	100,973
Editorial office costs	Direct	-	30,778	-	-	-	-	-	30,778	41,158
Event costs	Direct	-	-	438,699	-	-	-	-	438,699	1,509,527
Staff costs (note 4)	Direct	134,835	198,959	335,135	274,025	65,860	-	68,928	1,077,742	781,253
Education costs	Direct	-	-	-	127,968	-	-	-	127,968	224,838
Outreach costs	Direct	-	-	-	-	6,101	-	-	6,101	839
Audit fees	Direct	-	-	-	-	-	-	14,000	14,000	12,881
Board meetings, committees & PI insurance	Direct	-	-	-	-	-	-	56,258	56,258	56,071
Travel and subsistence	Direct	-	-	6,952	2,937	-	-	6	9,895	61,581
Other costs	Direct	-	-	-	-	-	-	11,896	11,896	-
Total direct costs		236,856	229,737	780,786	404,930	71,961	-	151,088	1,875,358	2,789,121
Support costs:										
Promotion costs	Staff time/usage	1,162	1,415	1,162	1,278	116	-	930	6,063	8,864
Staff costs (note 4)	Staff time/usage	38,998	53,459	95,747	71,117	10,383	-	19,936	289,641	353,756
Office costs	Staff time/usage	13,574	16,525	13,574	14,932	1,357	-	10,859	70,821	60,339
Professional and finance costs	Staff time/usage	3,757	4,574	8,135	4,506	376	-	3,006	24,354	68,237
Premises costs	Staff time/usage	22,840	27,804	22,840	25,124	2,284	-	18,272	119,164	188,776
Foreign exchange (gains)/losses	Staff time/usage	163	198	163	179	16	-	130	859	36,159
Other costs	Staff time/usage	(2,117)	(2,577)	145,266	10,216	(212)	-	(1,693)	148,883	26,341
Total support costs		78,377	101,398	286,887	127,352	14,321	-	51,440	659,775	742,472
Total costs excluding governance costs		315,233	331,135	1,067,673	532,282	86,282	-	202,528	2,535,133	3,531,593
Governance costs allocated to activities	Staff time	27,069	39,943	67,281	55,013	13,222	-	(202,528)	-	-
Total costs by activity		342,302	371,078	1,134,954	587,295	99,504	-	-	2,535,133	3,531,593

3. NET INCOME FOR THE YEAR

	2020	2019
Net income for the year is stated after charging	£	£
Auditor's remuneration (excluding VAT)	17,800	9,800
Depreciation of tangible fixed assets	79,436	84,735
Net gains/(losses) on foreign exchange	(39,341)	(154,442)

4. TRUSTEES AND STAFF

The Charity considers its key management personnel to comprise the Trustees and the Senior Management Team. The total amount of employee benefits including employer's pension contributions received by key management personnel was £384,364 (2019: £339,152).

The Constitution prohibits the Trustees from being remunerated. They neither received nor waived any remuneration during the year (2019: £nil).

No honoraria were paid for chairing and organising courses. (2019: £100)

17 Trustees (2019: 20) received travel and subsistence expenses during the year amounting to £69,901 (2019: £66,986) for their attendance at Board Meetings, charity courses or events.

Staff costs and employee benefits

	2020	2019
	£	£
Gross salaries	1,080,955	813,044
Employer's national insurance	107,762	76,600
Employer's pension contributions	56,577	36,330
Other staff costs	122,089	209,035
	1,367,383	1,135,009

Other staff costs include agency fees and recruitment fees paid during the year.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2020	2019
	No.	No.
£100,000 - £109,999	1	-
£90,000 - £99,999	-	-
£80,000 - £89,999	-	1
£60,000 - £79,999	-	3

5. STAFF NUMBERS

The average number of employees during the year analysed by function was:		
	2020	2019
Journal	4	4
Member Services	4	3
Congress	8	6
Other Education Events and Activities	6	5
Outreach	1	1
Core and Governance	5	5
	28	24

6. TAXATION

The Society has charitable status and the Board of Trustees considers that its income derives from trading in direct pursuance of the charity's main objectives, from rentals and from investment income. As such it considers that the Society's income is exempt from tax and no taxation has been provided for.

7. TANGIBLE FIXED ASSETS

	Freehold property	Website	Office equipment and furniture	Total
	£	£	£	£
Cost				
<i>At 1 January 2020</i>	2,013,562	140,540	203,262	2,357,364
Additions	-	3,400	16,583	19,983
Disposals	-	-	-	-
At 31 December 2020	2,013,562	143,940	219,845	2,377,347
Depreciation				
<i>At 1 January 2020</i>	224,146	61,819	118,607	404,572
Charge for the year	24,674	28,784	25,978	79,436
Depreciation on disposals	-	-	-	-
At 31 December 2020	248,820	90,603	144,585	484,008
Net book value				
At 31 December 2020	1,764,742	53,337	75,260	1,893,339
<i>At 31 December 2019</i>	<i>1,789,416</i>	<i>78,721</i>	<i>84,655</i>	<i>1,952,792</i>

Land with a value of £390,000 (2019: £390,000) is included within freehold property and not depreciated. All of the above assets are used for charitable purposes.

8. FIXED ASSET INVESTMENTS

	The Group		The Charity	
	2020	2019	2020	2019
	£	£	£	£
Movement in fixed asset investments				
Fair value at 1 January	7,791,421	6,444,752	7,791,421	6,444,752
Additions to investments at cost	-	-		
Unrealised foreign exchange gain/(loss) on conversion of investments held in a foreign currency	(39,341)	(40,624)	(39,341)	(40,624)
Net gain / (loss) on revaluation	703,041	1,387,293	703,041	1,387,293
Fair value at 31 December	8,455,121	7,791,421	8,455,121	7,791,421
Investments at fair value comprised				
Bonds/Fixed Interest securities/Cash funds	1,972,959	456,992	1,972,959	456,992
Equities	6,482,162	7,334,429	6,482,162	7,334,429
Total	8,455,121	7,791,421	8,455,121	7,791,421

9. DEBTORS

	The Group		The Charity	
	2020	2019	2020	2019
	£	£	£	£
Trade debtors	121,927	51,942	119,928	51,942
Other debtors	38,958	4,318	-	4,318
Amounts due from group undertakings	-	-	65,612	-
Prepayments and accrued income	106,294	57,872	106,294	57,872
	267,179	114,132	291,834	114,132

10. CREDITORS: AMOUNTS FALLING DUE IN LESS THAN ONE YEAR

	The Group		The Charity	
	2020	Restated 2019	2020	Restated 2019
	£	£	£	£
Deferred income (Note 12)	283,795	324,555	283,795	324,555
Trade creditors	169,304	152,845	158,943	152,845
Taxation and social security	158,014	24,673	158,014	24,673
Other creditors	166	78	166	78
Accruals	73,588	46,228	73,588	46,228
	684,867	548,379	674,506	548,379

11. DEFERRED INCOME - INCOME IN ADVANCE

	The Group		The Charity	
	2020	Restated 2019	2020	Restated 2019
The movements on the deferred income account are	£	£	£	£
Balance at 1 January	324,554	503,332	324,554	503,332
Subscriptions received	278,198	193,018	278,198	193,018
Other income received	5,597	131,536	5,597	131,536
Released to Statement of Financial Activities	(324,554)	(503,332)	(324,554)	(503,332)
Balance at 31 December	283,795	324,554	283,795	324,554

12. GUARANTEES OF MEMBERS

There were 10,924 members of the Society at 31 December 2020 (2019: 13,202). Each member undertakes to contribute up to £1 to the company in the event that the company is wound-up; this guarantee extends for one year after a person ceases to be a member.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

	General funds	Restricted funds	Designated funds	Total
	£	£	£	£
Fixed assets	3,983,036	-	6,365,424	10,348,460
Current assets	3,800,629	40,958	-	3,841,587
Current liabilities	(608,893)	(75,974)	-	(684,867)
Net assets at 31 Dec 2020	7,174,772	(35,016)	6,365,424	13,505,180

14. MOVEMENT IN FUNDS (CURRENT YEAR)

	At 1 Jan 2020	Income and gains	Expenditure and losses	Transfers	At 31 Dec 2020
Restricted funds:	£	£	£	£	£
Income from ISUOG - CCL educational activities [#]	-	1,201,794	(1,236,810)	-	(35,016)
Unrestricted funds:	£	£	£	£	£
Designated funds:					
- Freehold buildings	1,789,416	-	(24,674)	-	1,764,742
- Education fund [#]	4,774,367	413,610	(587,295)	-	4,600,682
General funds	6,642,167	1,258,300	(725,695)	-	7,174,772
Total Unrestricted funds	13,205,950	1,671,910	(1,337,664)	-	13,540,196
Total funds	13,205,950	2,873,704	(2,574,474)	-	13,505,180

**Restricted fund: These are profits generated by ISUOG CCL from Congress and other educational activities that are ring fenced to fund future educational programmes.*

**Education fund: The fund was set up to earmark funds for investment that will be used to fund future educational projects and secure ISUOG's future.*

15. PENSIONS

The Charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £56,577 (2019: £36,330). Outstanding pension contributions at the year-end amounted to £166 (2019: £78) and no prepaid contributions at the year-end (2019: nil).

16. RELATED PARTY TRANSACTIONS

There are no related party transactions that are required to be disclosed (2019: nil) other than a management charge made by the Charity to the subsidiary as detailed in Note 18 below. There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties (2019: nil).

17. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	Restated 2019
	£	£
Net movement in funds	299,230	1,462,634
Interest receivable	(8,546)	(10,125)
Investment income	(29,439)	(34,229)
Losses/(gains) in investment assets	(703,041)	(1,387,293)
Loss on disposal of fixed assets	-	-
Depreciation charge	79,436	84,735
Decrease/(Increase) in debtors	(153,047)	376,836
Increase/(Decrease) in creditors	136,488	(275,242)
Net cash flow provided by operating activities	(378,919)	217,316

18. Subsidiary Undertaking

The Charity controls the whole of ISUOG Courses and Conferences Limited, a charitable company limited by guarantee and registered in England and Wales. The company number is 03326162 and the registered charity number is 1063743. The registered office address is 122 Freston Road, London, W10 6TR.

The subsidiary is used for running the 2020 annual conference and some UK-based educational programmes. All activities have been consolidated on a line by line basis in the statement of financial activities. Profits are retained so that they can be reinvested in the same educational activities.

Prof. Tom Bourne and Johan Vos (the CEO of ISUOG) are the Trustees. Prof. Tom Bourne is also Trustee President of ISUOG. Dr. Andrew Ngu was a Trustee of ISUOG-CCL, but resigned during the year. Dr. Andrew Ngu was also a Trustee of ISUOG.

A summary of the Statement of Financial Activities of the subsidiary is shown below:

	2020	2019
	£	£
Income from:		
Charitable activities		
Congress Income	1,129,296	-
Other educational events and activities	72,498	-
Total Income	1,201,793	-
Expenditure on:		
Charitable activities:		
Congress Costs	1,139,798	-
Other educational events and activities	97,012	-
Total Expenditure	1,236,810	-
Net movement in funds	(35,016)	-
Reconciliation of funds:		
Total funds brought forward	-	-
Total funds carried forward	(35,016)	-
The aggregate of the assets, liabilities and reserves was:		
Assets	40,958	-
Liabilities	(75,974)	-
Reserves	(35,016)	-

Amounts owed to/from the parent undertaking are shown in notes 9 and 10 under Trade Debtors and Trade Creditors within the charity.

Included within administrative expenses above, is a management charge of £635,299 (2019: nil) from the parent charity. Other transactions payable or receivable from the parent charity represent payments made by or to ISUOG CCL from third parties that have been paid via or received into the parent's bank account.

19. Parent Charity

The parent charity's gross income and the results of the year are disclosed as follows:

	2020	2019
	£	£
Gross Income	1,604,167	3,835,314
Surplus/(Deficit) for the year	334,246	1,387,293

20. COMPARATIVES

ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND RENTAL COSTS 2019

	Basis of allocation	Member services	Journal costs	Congress costs	Other Education events and activities costs	Outreach	Rental costs	Governance	Total
		£	£	£	£	£	£	£	£
Direct costs:									
Costs of servicing members	Direct	100,973	-	-	-	-	-	-	100,973
Editorial office costs	Direct	-	41,158	-	-	-	-	-	41,158
Event costs	Direct	-	-	1,509,527	-	-	-	-	1,509,527
Staff costs	Direct	82,438	150,771	253,025	180,799	34,455	-	79,765	781,253
Education costs	Direct	-	-	-	224,838	-	-	-	224,838
Outreach costs	Direct	-	-	-	-	839	-	-	839
Audit fees	Direct	-	-	-	-	-	-	12,881	12,881
Board meetings, committees & PI insurance	Direct	-	-	-	-	-	-	56,071	56,071
Travel and subsistence	Direct	-	-	31,640	-	22,269	-	7,672	61,581
		183,411	191,929	1,794,192	405,637	57,563	-	156,389	2,789,121
Support costs									
Promotion costs	Staff time/usage	1,104	2,240	1,840	2,024	184	-	1,472	8,864
Staff costs	Staff time/usage	35,274	75,893	105,999	84,426	10,178	-	41,986	353,756
Office costs	Staff time/usage	7,515	15,248	12,525	13,778	1,253	-	10,020	60,339
Professional and finance costs	Staff time/usage	8,499	17,244	14,165	15,581	1,416	-	11,332	68,237
Premises costs	Staff time/usage	23,512	47,705	39,186	43,105	3,919	-	31,349	195,463
Foreign exchange (gains)/losses	Staff time/usage	4,503	9,137	7,506	8,257	751	-	6,005	36,159
Other costs	Staff time/usage	3,281	6,656	5,468	6,015	547	-	4,374	26,341
Total support costs including governance costs		83,688	174,123	186,689	173,186	18,248	-	106,538	742,472
Governance costs allocated to activities	Staff time	32,866	30,237	149,079	41,805	7,225	-	(212,510)	-
Total costs by activity		299,965	396,289	2,129,960	620,628	84,751	-	-	3,531,593

20. COMPARATIVES (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2019 (RESTATED)

	Designated funds	General funds	Total
	£	£	£
Fixed assets	6,563,783	3,180,430	9,744,213
Current assets	-	4,010,116	4,010,116
Current liabilities	-	(548,379)	(548,379)
Net assets at 31 Dec 2019	6,563,783	6,642,167	13,205,950

MOVEMENT IN FUNDS 2020 (RESTATED)

	At 1 Jan 2019	Income	Expenditure and losses	Transfers	At 31 Dec 2019
Restricted funds:	£	£	£	£	£
Inspiring young leaders programme [#]	-	754	(754)	-	-
Unrestricted funds:	£	£	£	£	£
Designated funds:					
- Freehold buildings	1,790,690	-	(40,274)	39,000	1,789,416
- Education fund [#]	4,420,060	974,935	(620,628)	-	4,774,367
General funds	5,532,566	4,018,538	(2,869,937)	(39,000)	6,563,783
Total unrestricted funds	11,743,316	4,993,473	(3,530,839)	-	13,205,950
Total funds	11,743,316	5,068,165	(3,531,593)	-	13,205,950

[#]**Restricted fund:** An Inspiring young leaders grant was awarded by the Best Cities Global Alliance for support to attend the Berlin Congress. This was expended during the year.

[#]**Education fund:** The fund was set up to earmark funds for investment that will be used to fund future educational projects and secure ISUOG's future.

21. RESTATEMENT OF COMPARATIVES

				2019
	Restricted £	Designated £	General unrestricted £	Total funds £
Funds as previously reported	-	6,563,783	6,716,105	13,279,888
Prior year adjustment: Deferred membership income to 2020	-	-	(73,938)	(73,938)
Funds carried forward as restated	-	6,563,783	6,642,167	13,205,950
				2019
				£
Net movement funds as previously reported				1,536,572
Prior year adjustment: Deferred membership income to 2020	-	-	-	(73,938)
Net movement in funds as restated				1,462,634

The prior year adjustment relates to membership income that should have been deferred to 2020.

ISUOG BOARD OF TRUSTEES

Referred to collectively throughout the report as the Board of Trustees (and as the Trustees in the Articles of Association), these individuals comprise the Trustees of the Charity for the purpose of charity law, and the directors of the company.

The Members of the Board who served during the year, together with dates of resignation and appointment are:

Dr R Abu-Rustum (USA)	
Prof C Bilardo (The Netherlands)	
Prof T Bourne (UK)	
Prof J Copel (USA)	
Prof F da Silva Costa (Australia)	
Prof D Fischerová (Czechia)	
Prof J Hyett (Australia)	
Prof A Khalil (UK)	(appointed October 2020)
Prof C Lees (UK)	
Prof G Malingier (Israel)	(resigned 4 March 2020)
Dr A Ngu (Australia)	(retired October 2020)
Prof L Poon (Hong Kong)	
Prof L Salomon (France)	
Prof D Timmerman (Belgium)	
Prof B Tutschek (Switzerland)	
Dr A Youssef (Italy)	(appointed October 2020)

Board members holding Officer positions are as follows:

Officers

President	Prof T Bourne (appointed October 2020)
President Elect	Prof L Salomon (appointed October 2020)
Past President	Prof C Bilardo (appointed October 2020)
Treasurer	Prof C Lees
Honorary Secretary	Prof B Tutschek (appointed October 2020)

Committee Chairs

Chair of Education Committee	Prof J Hyett
Chair of Scientific Committee	Prof L Salomon
Chair of Bids Committee	Prof B Tutschek
Chair of Clinical Standards Committee	Prof F Prefumo
Chair of N-Gen Committee	Dr Srdjan Saso (appointed 18 January 2021)
Chair of Outreach Committee	Dr L Hanson
Chair of Safety Committee	Prof C Lees
Editor in Chief	Dr A Odibo

SENIOR MANAGEMENT TEAM

Chief Executive Officer & Company Secretary	Mr J Vos
Director of Finance and Resources	Ms AJ Finn (appointed 18 May 2020) Mr B Scott (resigned 6 March 2020)
Managing Editor	Ms S Hatcher
Director of Operations	Ms W Holloway
Director of Communications and Marketing	Ms G Moreno (resigned 15 March 2021)
Director of Communications and Engagement	Ms C Kirkbride (appointed 12 April 2021)

ADVISORS

Bankers	National Westminster Bank PLC 208 Piccadilly London W1
Solicitors	Russell Cooke Solicitors 2 Putney Hill London W15 6AB
Auditor	Sayer Vincent LLP Invicta House, 108-114 Golden Lane London, EC1Y 0TL
Investment managers	CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ LGT Vestra LLP 14 Cornhill London EC3V 3NR

Registered Charity number:
1030406
Registered Company number:
02722770
Registered office and operational address:
122 Freston Road
London
W10 6TR