

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Prof A Watts Prof J M Seddon Prof A Wilkinson Prof R Gilbert
Charity number	1059024
Charity Address	Prof A J Wilkinson c/o Department of Chemistry University of York Heslington York YO10 5DD
Independent examiner	Sam Rogoff & Co Ltd 3rd Floor Great Titchfield House 14-18 Great Titchfield Street London W1W 8BD
Bankers	Barclays Bank Plc Whetstone and Finchley Branch 1250 High Road Whetstone London N20 0PB
Website	www.ebsa.org

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

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EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with EBSA's constitutional document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The purpose of EBSA is to promote Biophysics in Europe. The members are National Biophysical Societies. The charity currently has 31 associates from which contributions to the charity are received and they have the right to request funds for the organisation of meetings.

The charity has developed a fund to allow the smooth running of the European Biophysics Congress which is held every two years in one of the members' countries.

The charity has funds available for sponsorship of European Biophysics meetings and for travel fellowships for young investigators.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the EBSA should undertake and complied with guidance on public benefit when reviewing the aims and objectives and in planning future activities and setting its educational strategy and plans for the year.

Achievements and performance

EBSA contributed grants totalling €73,022 to meetings and bursaries this year. This is higher than last year reflecting the fact that activities are resuming after a pandemic lull and that this was the year of an EBSA Congress which was held in Stockholm. EBSA gave €25,000 to underpin the organisation of the Stockholm Congress. A further €25,000 was provided for student bursaries, with €2,000 for the EBSA Young Investigator Prize. €4000 was provided to Satellite Meetings in Dresden (Bioenergetics) and Stockholm (Fluorescence Fluctuation). A €1,000 award was made to a meeting in Uppsala on mRNA and €1070 was contributed to the Congress-associated EBSA School.

Elsewhere we provided €4,000 for a Europe/South Atlantic Biophysics Meeting and €1,000 for a Biophysics Festival in Portugal, €2,000 to the Fluorescence Marker meeting in Les Houches (France) and €1,500 to the Membranes meeting in Hungary. In addition, we supported a travel bursary for laboratory exchange visit - Hungary to Sweden (€2,000).

Financial review

The attached financial statements show the current state of the finances which the Committee consider to be sound.

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Charity aims to maintain a reserve of £150,000 - 200,000 to guard against liabilities. Its principal financial liabilities centre on its underwriting of its Congresses and commitments made with respect to the activities of the Charity. These Congresses, which are biennial, attract 800-1500 delegates. In practice, the Congresses break even with EBSA contributing £50,000 - 80,000 to support each Congress. However, were any of our Congresses to suffer a force majeure, the charity could be liable. We also have some exposure to exchange rate changes as most of our reserves is held in Euros.

The Charity's Income is variable according to a Contract that is negotiated periodically with the Publishers of our Journal. This is currently determined by the annual number of papers published. The Trustees monitor the progress of the Journal in determining future expenditure.

The trustees have assessed the major risks to which EBSA is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Association takes a conservative approach to any risks it may face. In order to minimise the association's exposure, risk is reviewed on a regular basis.

Plans for future periods

The Association is seeking to build up a reserve fund to use for future activities in accordance with the charity's objects. The level of reserves is reviewed on a regular basis to ensure that the charity ensures sufficient cash flow to meet day to day expenses.

Structure, governance and management

EBSA is a registered charity and was added to the register of charities on the 5th November 1996.

The trustees who served during the year and up to the date of signature of the financial statements were:

Prof A Watts

Prof J M Seddon

Prof A Wilkinson

Prof R Gilbert

The appointing body for the trustee managing committee is the representative of each member state and committee members who each carry one vote.

A General Assembly is held at the occasion of each EBSA congress. The Executive Committee, elected by the associates, meets twice each year. During the year, two Executive Committee Meetings were held, one at the Stockholm Congress in June 2023 and one in Hamburg in January 2024.

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees' report was approved by the Board of Trustees.



Prof A Wilkinson

Trustee

28 November 2024

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

I report to the trustees on my examination of the accounts of the European Biophysical Societies' Association ('the charity') for the year ended 31st March 2024 which comprise the summary of receipts and payments and the statement of assets and liabilities.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

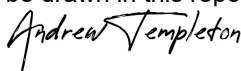
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no audit opinion on the accounts and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the financial statements do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Andrew Templeton BA ACA

Sam Rogoff & Co Ltd

3rd Floor
Great Titchfield House
14-18 Great Titchfield Street
London
W1W 8BD

Dated: 28 November 2024

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Charitable activities	3	77,190	76,419
Investments	4	388	4
Total income		<u>77,578</u>	<u>76,423</u>
Expenditure on:			
Charitable activities	5	107,180	18,936
Total expenditure		<u>107,180</u>	<u>18,936</u>
Net income/(expenditure) and movement in funds		(29,602)	57,486
Reconciliation of funds:			
Fund balances at 1 April 2023		<u>171,083</u>	<u>113,597</u>
Fund balances at 31 March 2024		<u><u>141,481</u></u>	<u><u>171,083</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		141,481		171,083	
		<u>141,481</u>		<u>171,083</u>	
Net current assets			141,481		171,083
			<u>141,481</u>		<u>171,083</u>
Net assets excluding pension liability			141,481		171,083
			<u>141,481</u>		<u>171,083</u>
			<u>141,481</u>		<u>171,083</u>
The funds of the EBSA					
Unrestricted funds			141,481		171,083
			<u>141,481</u>		<u>171,083</u>
			<u>141,481</u>		<u>171,083</u>

The financial statements were approved by the trustees on 28 November 2024



Prof A Wilkinson
Trustee

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

European Biophysical Societies' Association is a registered charity number 1059024.

1.1 Accounting convention

The financial statements have been prepared in accordance with the EBSA's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The EBSA is a Public Benefit Entity as defined by FRS 102.

The EBSA has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the EBSA. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the EBSA has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The trustees have considered the economic outlook, and the business risks in response to the Coronavirus Pandemic. The trustees believe that EBSA has put in place suitable measures to continue to operate.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the EBSA.

1.4 Incoming resources

Income is recognised when the EBSA is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the EBSA has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the EBSA has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the EBSA's contractual obligations expire or are discharged or cancelled.

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of EBSA's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Charitable activities

	2024	2023
	£	£
Subscriptions	8,818	5,456
Income from Springer Verlag	68,372	70,963
	<u>77,190</u>	<u>76,419</u>

4 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	<u>388</u>	<u>4</u>

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	2024 £	2023 £
Committee Meeting Expenses	11,839	12,390
Congress and Sponsorship of Meetings	82,015	7,316
Subscriptions	3,827	3,989
	<u>97,681</u>	<u>23,695</u>
Share of support costs (see note 7)	7,327	(6,920)
Share of governance costs (see note 7)	2,172	2,161
	<u>107,180</u>	<u>18,936</u>
Analysis by fund		
Unrestricted funds	<u>107,180</u>	
	<u>107,180</u>	
For the year ended 31 March 2023		
Unrestricted funds		<u>18,936</u>
		<u>18,936</u>

6 Income from Springer Verlag

The EBSA has 100% ownership of the European Journal of Biophysics published by Springer Verlag. Under an agreement with Springer Verlag EBSA are entitled to income from the sale of the journal. The publication of the journal is dependent upon subscriptions received from donors. Subscriptions are only received when the material in the journal is considered as being publication quality. Due to the uncertain nature of the value of the investment in the journal no capital value has been ascribed to it in the accounts.

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Support costs

	Support costs	Governance costs	2024	2023	Basis of allocation
	£	£	£	£	
Foreign Exchange Losses/Gains	7,238	-	7,238	(6,971)	
Bank Charges	80	-	80	42	
Postage	9	-	9	9	
Sundry *	-	372	372	361	Governance
Accountancy	-	1,800	1,800	1,800	Governance
	<u>7,327</u>	<u>2,172</u>	<u>9,499</u>	<u>(4,759)</u>	
Analysed between Charitable activities	<u>7,327</u>	<u>2,172</u>	<u>9,499</u>	<u>(4,759)</u>	

Governance costs includes payments to the independent examiners of £1,500 (2023- £1,500) for fees.

* Sundry expenses include indemnity insurance and GDPR Data protection fee

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the EBSA during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Foreign Exchange Losses/Gains

The loss on exchange is due to the fluctuation in currency rate in the Euro account.

11 Donated Services

The website for the charity is hosted by University of Debrecen, Hungary which currently provides the connection to the internet free of charge. The website is maintained by the EBSA Secretary.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

EUROPEAN BIOPHYSICAL SOCIETIES' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	171,083	77,578	(107,180)	141,481
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	113,597	76,423	(18,937)	171,083
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

14 Related party transactions

There were no disclosable related party transactions during the year.

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