

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

England & Wales · Charity number 1111288

Details

Other names EASO

Status Registered

Legal form Charitable company

Company number [05483950](#)

Registered 2005-09-13

Register [View on the Charity Commission register](#)

Contact

Address Causeway House
13 The Causeway
TW11 0JR

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Email enquiries@easo.org

Website www.easo.org

Activities

Objects: 3. THE OBJECTS OF EASO ARE TO PROMOTE THE PRESERVATION AND PROTECTION OF HEALTH AND RELIEF OF SICKNESS FOR THE PUBLIC BENEFIT IN THE FIELD OF OBESITY AND ITS RELATED DISORDERS BY: 3.1 PROMOTING RESEARCH, THE DISSEMINATION OF THE RESULTS OF SUCH RESEARCH AND EXCHANGE OF SCIENTIFIC INFORMATION IN THE FIELD OF OBESITY WITHIN EUROPE; 3.2 DEVELOPING A DEEPER UNDERSTANDING OF HOW TO ACHIEVE AND MAINTAIN A HEALTHY BODYWEIGHT, AND MANAGING AND PREVENTING OBESITY AND ITS RELATED CONDITIONS BY THOSE ENGAGED IN THE STUDY OF OBESITY, HEALTHCARE PROFESSIONALS, HEALTH RELATED ORGANISATIONS, GOVERNMENTS AND THE EUROPEAN COMMUNITY.

Activities: Established in 1986, EASO is a European scientific and practice-based professional membership association, with networks in over 30 countries. EASO considers obesity to be a health, research, and societal priority. It promotes the study of obesity as well as facilitating and engaging in actions that reduce the burden of unhealthy excess weight in Europe through prevention and management.

Classification

- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** EUROPE
- Austria
- Belgium
- Bulgaria
- Croatia
- Czech Republic
- Denmark
- Finland
- France
- Georgia
- Germany
- Greece
- Hungary
- Iceland
- Ireland
- Israel
- Italy
- Macedonia
- Montenegro
- Netherlands
- Northern Ireland
- Norway
- Poland
- Portugal
- Romania
- Russia
- Scotland
- Slovakia
- Slovenia
- Spain
- Sweden
- Switzerland
- Turkey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,560,807	£1,442,056	£380,060	1
2023-12-31	£1,028,915	£1,112,123	£298,901	1
2022-12-31	£2,127,514	£2,491,317	£382,109	1
2021-12-31	£1,656,647	£1,680,227	£745,913	1
2020-12-31	£774,049	£1,148,108	£769,492	1

Trustees

Name	Role	Appointed
DR Dana Mullerova		2016-06-01
Dr Grace O'Malley		2019-04-29
Dr Jorn Sagen		2019-01-07
Dr Paolo Sbraccia		2021-05-07
Dr Volkan Yumuk		2017-05-18
Professor Jason Christian Grovenor Halford		2014-05-29

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

England & Wales - Charity number 1111288

Accounts

Registered number: 05483950
Charity number: 1111288

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

CONTENTS

	Page
Legal and Administrative Information	1
Trustee's Report	2 - 12
Independent Auditor's Report on the Financial Statements	13 - 16
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash Flows	19
Notes to the Financial Statements	20 - 35

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

Legal and Administrative Information

General Information

EASO
C/OSPACES
Causeway House, 13 The Causeway
Teddington TW11 0JR
United Kingdom

enquiries@easo.org
www.easo.org

Registered Charity No: 1111288
Company No: 5483950

Registered Office

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Current Executive Committee (Trustees)

President:	Volkan Yumuk (Turkey)
President-Elect:	Jennifer Baker (Denmark)
Secretary:	Grace O'Malley (Ireland)
Treasurer:	Paolo Sbraccia (Italy)
Regional Vice President Northern Region:	Tryggvi Helgason (Iceland)
Regional Vice President Middle Region:	Lubomira Fabryova (Slovakia)
Regional Vice President Southern Region:	Luca Busetto (Italy)

Ex Officio

Childhood Obesity WG Chairs:	Antje Körner (Germany), Paulina Nowicka (Sweden)
Obesity Management WG Chairs:	Andreea Ciudin (Spain), Barbara McGowan (UK)
Public Health WG Chairs:	Janas Harrington (Ireland) and Emma Boyland (UK)
Nutrition WG Chairs:	Monica Bullo (Spain), Maria Wakolbinger (Austria)
Behaviour, Psychology and Mental Health WG Chairs:	Amy Ahern (UK), Jason Halford (UK)
COMs WG Chairs:	Dror Dicker (Israel), Melania Manco (Italy)
Physical Activity Fitness and Function WG Chairs:	Grace O'Malley (Ireland), Jean-Michel Oppert (France)
Sarcopenic Obesity WG Chairs:	Lorenzo Donini (Italy), Mette Svendsen (Norway)
Scientific Advisory Board Chair:	Maria del Mar Malagon (Spain)
Executive Director/Company Secretary:	Euan Woodward (UK)

Auditor

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Solicitor

Bates Wells & Braithwaite
2-6 Cannon Street
London
EC4M 6YH

DX 42609

Bank

HSBC Bank plc (UK)
156 - 157 Tottenham Court Road
London W17 7AY

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their Annual Report and the audited financial statements for the year ended 31 December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (SORP 2019) (Second Edition, effective 1 January 2019) in preparing the annual report and financial statements of the charity.

Objectives and activities

EASO Mission

To improve health outcomes across society, EASO empowers, advocates and educates to research, prevent, diagnose, treat and manage the chronic disease of obesity

EASO Vision

Identifying and solving the challenges of obesity through collaborative action with multidisciplinary stakeholders underpinned by a strong scientific understanding

EASO Overview

Established in 1986, EASO is a federation of professional membership associations from 36 European countries. EASO is Europe's leading authority on obesity research, education and policy, representing a community of over 20,000 scientists, academics, health care practitioners, physicians, public health experts, early career researchers and students. EASO coordinates the scientific secretariats of the EU Parliament SIG in Obesity and Health Systems Resilience, and the EU Obesity Policy Engagement Network (OPEN); and is a member of the EU Health Coalition and the Biomedical Alliance in Europe.

EASO promotes action through collaboration in research, education and policy. The actions of EASO support the membership and wider community in the most effective and impactful way possible.

EASO Membership

Northern Region: Belgium; Denmark; Finland; Germany; Iceland; Ireland; Netherlands; Norway; Russia; Sweden; United Kingdom.

Middle Region: Austria; Croatia; Czech Republic; France; Georgia; Hungary; Lithuania; Poland; Romania; Slovakia; Slovenia; Switzerland.

Southern Region: Azerbaijan; Bosnia Herzegovina; Bulgaria; Greece; Israel; Italy; Malta; Montenegro; North Macedonia; Portugal; Serbia; Spain; Turkey.

EASO also has a network of over 150 Collaborating Centres for Obesity Management (COMs). These are specialist multi-disciplinary treatment centres, accredited by EASO to reach the highest standards of care, clinical education and research. The COMs network reaches over 400,000 patients annually.

EASO concentrates its activities in the areas of research, education and policy, and in 2024 continued to place a greater emphasis on policy impact, especially at the European level. In 2024 EASO also dedicated efforts to support the development of our COMs and Early Career networks, with significant funding secured to develop both programmes.

Public Benefit Statement

The Trustees of EASO confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance

After what was a financially challenging year in 2023, EASO had a much more secure 2024. We were able to secure funding for major policy and education programmes, including the Early Career Network. We held a very successful congress in 2024 and launched a Corporate Membership programme.

We secured funding to deliver a full ECN programme that included monthly webinars, an exchange programme, development fund, ECO activities, travel grants and a winter masterclass, over 2 years. We also delivered a full COMs programme to include monthly webinars, ECO session and a COMs Summit. We held a residential masterclass in Budapest in September 2024, and supported the delivery of national masterclasses in France, Germany and the UK.

EASO was also part of a further two research consortia, gaining long-term EU research project funding with projects starting in early 2024. EASO's role in these projects will focus on policy mapping, policy recommendations, and scientific communications. EASO undertook the following projects in the three main categories of Education, Research and Policy.

Education

Education is one of EASO's core objectives, and we build capacity through a range of projects and platforms. We are mapping education provision across Europe, delivering live and online training, promoting the development of better obesity education, and championing greater access to that training. The EASO education strategy includes:

- Long Term Strategy to Ensure Capacity Building
- Innovative Learning Platforms and Teaching Schools
- Residential Teaching Schools and Masterclasses
- European Congress on Obesity

European Congress on Obesity

The European Congress on Obesity is EASO's annual conference. It is a platform for education and dissemination, and a networking hub for the entire European obesity community. The multidisciplinary programme covers key topics, the latest obesity science delivered by the best KOLs. The ECO is an interactive international congress, bringing together colleagues from every area of obesity research, prevention and management. Education is delivered in plenary and topic lectures, with practical teaching workshops, abstract presentation and industry session updates.

31st European Congress on Obesity: Venice, Italy

- International platform for education, dissemination and networking
- 3,000 international delegates, from over 100 countries
- 76 Sessions
- 302 speakers
- 979 submitted abstracts
- Company and CME Symposia
- Special packages for affiliates
- Early Career Network sessions, awards and travel grants
- Policy sessions and advocacy training
- Significant international media coverage

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

COMs Network

The EASO COMs network was established to recognise specialist treatment centres that reach the highest levels of patient care and clinical practice. Centres are accredited according to published criteria. EASO's Research COMs also have the capacity to participate in clinical trials and clinical research. In 2024 we continued to develop the COMs webinar series and strengthened networking via a quarterly COMs Newsletter and regular informal discussion sessions. We hosted a COMs Summit in Santiago de Compostela, Spain, in November 2024.

The network now comprises over 180 accredited centres, that together treat over 500,000 patients annually. Accredited centres are mostly university teaching hospitals with multidisciplinary teams. Centres from outside the EASO region are accredited via the International Affiliate Membership programme.

EASO COMs webinars are held online monthly, excluding over winter and summer breaks and during May, when many of the COMs community gather in person at the European Congress on Obesity. The COMs webinars offer regular opportunities for the COMs community to connect, network, build peer support, seek guidance, exchange knowledge, and engage with renowned obesity experts and other COMs members across Europe. In 2024, the following topics were covered:

- World Obesity Day 2024 with WONCA Pharmacotherapy
- Chronotype, Sleep Disturbances, and Obesity
- Understanding Lipoedema: Patient Perspective, Clinical Diagnosis and Treatment
- Irish Perspective: Model of Care for Overweight and Obesity Management
- Quality of Life in Patients with Obesity: Practical Tools and Techniques for Clinical Practice
- Women's Health and Obesity: Pregnancy, PCOS And Endometriosis
- Special COMs Session at ECO2024 on Guidelines Implementation
- COMs Webinar Series
- Quarterly COMs Newsletter and regular discussion sessions
- 2024 COMs Summit: Spain Q4 2024

Early Career Network

The EASO Early Career Network is a community for early career professionals to collaborate, network, learn and share. It supports training and career development. Education is provided through a residential winter school, ECO sessions and monthly webinars. Members are supported to attend teaching schools and the ECO through awards and travel grants.

The ECN is almost 1000 strong, with members coming from all EASO National Associations and beyond. It is coordinated by an elected Board that spans a variety of professional interests, national representation and expertise, from basic science, nutrition and medical practice, childhood obesity, and public health.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The following webinars were held in 2024:

- How to Have Effective Career Development in Obesity Research
- How to Find Research Funding
- How to Translate Obesity Research to Policy
- How to Communicate With Patients With Obesity in a Clinical Setting
- EASO-Novo Nordisk Foundation Award Winners 2024
- How to Master Statistics in Obesity Research
- Obesity As a Chronic Disease: Fundamental Knowledge and How This Knowledge Influences Research
- Understanding Patient & Public Involvement in Obesity Research and How to Incorporate It

The ECN hosted a residential Winter School in Mallorca, Spain in November 2024. The ECN Winter School is a 3-day residential teaching course focusing on 'Hot Topics in Obesity', developed by the ECN Board and specialist EASO Working Groups. The programme addresses key issues in research, management and public health, with additional career development and advocacy training. Interactive teaching is delivered by European Key Opinion Leaders (KOLs) through lectures and practical sessions. Poster sessions are a key component of the School, where delegates present their work in moderated discussions and vote for the Best Poster Award. Upon course completion, participants gain a solid understanding of obesity and new skills to enhance their research or clinical practice.

The EASO ECN offers up to 40 places for this prestigious course via competitive application, with no registration fee. Hotel accommodation and meals are also provided, removing financial barriers that some early-career professionals may experience when aiming to access training. The ECN fosters network growth by incorporating European Congress on Obesity (ECO) participation into the programme, encouraging delegates to attend the next ECO to engage in ECN workshops and networking sessions.

Teaching Courses

In 2024 EASO hosted a residential Masterclass in Budapest, Hungary in September 2024. The Masterclass ran as a 3-day residential teaching course. We offered 40 places for this prestigious residential course, via competitive application. There was no registration fee and EASO provided hotel accommodation and all meals for successful applicants.

This multidisciplinary course comprised a mix of plenary overview lectures and clinical case study workshops, additional sessions for clinical management, childhood obesity, and public health/advocacy. Participants are experienced clinicians and practitioners who are active at the national level, and who seek additional knowledge and skills to help them become national leaders, educators and advocates.

The 2024 programme was led by a range of European Key Opinion Leaders in obesity, including EASO Executives, from across Europe. The programme sessions were:

1. Patient Perspectives: Living with Obesity
2. Weight Bias, Discrimination and Stigma: Implications for Prevention and Management
3. How to Start Conversations About Obesity
4. Disease Recognition: The Pathophysiology of Obesity
5. Physiology and Obesity During the Woman's Lifespan
6. Commercial Determinants of Health: Implications for Interventions and Health Strategies
7. Deceptive Marketing Tactics Used by the Commercial Milk Formula Industry
8. Health Promotion Versus Obesity Prevention
9. How to Implement and Monitor Community Interventions
10. Presentation of a Public-Private Partnership Program to Prevent Obesity in Children
11. Genetic Background: A Practical Overview
12. Neurodevelopmental Disorders and Childhood Obesity
13. How Early Should You Start Treating the Child and What Should You Do?
14. Obesity Treatment in Children: What is the Outcome We Want?
15. Understanding the New EASO Framework For The Diagnosis, Staging and Treatment of Obesity

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

16. Practical Tips for Clinical Evaluation
17. A Review of Treatment Options for Obesity
18. New Medications: Mechanisms of Action
19. How to Prescribe and Manage New Medications
20. Pharmacotherapy For Children and Adolescents
21. Optimal Dietary Intake of Protein to Preserve Lean Muscle Mass During Weight Loss and Maintenance with Obesity Management Medication
22. Nutrition for the Treatment of Sarcopenia
23. The Implementation in Clinical Practice of the SOGLI Algorithm for the Diagnosis of Sarcopenic Obesity
24. Nutritional Interventions for People on New Generation GLP-1
25. How to Support Healthy Eating Habits in Both Healthcare and Industrial Workers
26. Dietary Interventions Post-Bariatric Surgery
27. Physical Activity/Exercise to Improve Physical Function and General Health After Bariatric Surgery
28. Psychology and Behaviour: Implications for Patients and Practitioners
29. Cardiopulmonary Exercise Testing in People With Obesity

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Education Impact

Our education impact has included:

- EASO develops and delivers high quality education for cross-disciplinary healthcare professionals. EASO has partnered with over 15 international medical societies to deliver obesity education to 1000s of practitioners.
- EASO empowers healthcare professionals with obesity knowledge and skills and ultimately drives change in clinical practice. Our ECO regularly attracts >2500 attendees from over 70 countries, >700 abstracts, >150 presentations and significant international media and social media coverage. ECO generates over 11 million impressions, with EASO responsible for more than 3.5 million of these.
- EASO creates a community of practice supporting interdisciplinary obesity care. Our COMs network now comprises >150 centres, reaching 500,000 patients annually.
- EASO supports the practitioners and researchers of the future, with the ECN network now approaching 1000 members, monthly webinars attended by >300, and research grants exceeding €350,000 annually.

Research

EASO facilitates and supports research. It participates in research projects and consortia; creates platforms for research dissemination; activates research networking; and convenes its Scientific Advisory Board to address research questions and develop recommendations. Our research work comprises

- Research Recommendations
- Research Networking and Dissemination
- Research Consortia and Project Participation
- Research Training

EASO is currently participating in the following projects:

Better4U; BIO-STREAMS; Interact Europe; OBCP; PREVENT, SOPHIA; STAGE; SWEET; and TIMESPAN. These projects are all multi-partner, multi-country research collaborations, funded via various EU research funding protocols, including H2020, Horizon Europe, and IMI. In 2024, our research impact has included:

- To convene scientific experts to identify and promote research priorities, and to secure increased obesity research funding. EASO has been a partner in over 30 research consortia since 2022, and continues to participate in proposal submissions.
- To recognise, showcase and facilitate scientific excellence via awards and research grants. In 2023 EASO presented its Prize for Excellence in Obesity, 4 New Investigator Awards, and an Early Career Best Thesis Award. Research grants related to these awards exceeded €350,000.
- To amplify research results via scientific and media platforms. EASO promotes research results via ECO sessions, press releases, position statements, media and social media.
- To create and support a network of research consortia and Early Career Researchers. EASO has connected several research centres and COMs to project consortia, and has grown its Early Career Network towards 1000 members.

Policy

In 2024 EASO restructured its policy strategy as follows:

Long Term Objectives:

- Obesity is addressed as a public health issue in all relevant health policies
- Obesity is treated as a chronic disease and PLWO face reduce health disparities
- National plans are developed, funded and implemented in Member States to ensure obesity is managed appropriately and equitably.
- Weight bias & discrimination is reduced
- Environmental & socioeconomic factors are addressed

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Short Term Objectives:

Obesity MEP interest group in EP and/or set up a Policy Forum

- Get explicitly included in COM Work programme (2026 and beyond) and appropriate wording in the HU Presidency CVD Council conclusions

Strategic Considerations:

- Complex policy & stakeholder ecosystem
- NCDs high on agenda: HU Council Presidency focus on CVDs and new Commission
- Stakeholders are geared up for change and leveraging opportunities to interact within the policy space.
- Leverage what is on the table now and relationships
- Advocating with one voice and having increased capacity (skills, advocates) within member organisations
- Enhance partnerships with stakeholders
- Build out member state support

In 2025 we will:

- Prepare foundations
- Build relations MEPs, Commission officials and Permanent Representations & Presidencies.
- Build relations with Commission and Permanent Representations & Presidencies
- Leverage cost of inaction evidence, taxonomy and comparison of Member States policies
- Membership capacity building
- Leverage policy communications as needed

In 2025 we will hold an MEP Policy Event in the EU Parliament on World Obesity Day and work towards establishing a Special Interest Group for Obesity in the European Parliament.

Membership

EASO exists to serve its members – a membership to 40 European countries, via affiliated National Obesity Associations, representing over 7500 obesity professionals. EASO communicates with its membership via its website; e-newsletters (distribution >22,500); direct communications; and ECO meetings. EASO also prepares scientific statements/guidelines which are shared with and translated by members. EASO also provides resources to members, in the form of European/World Obesity Day materials and communication support. EASO members are active in the strategic development of the society, leading to the development of actions that meet membership needs and help to develop member knowledge and skills.

In 2024 we delivered an enhanced communication programme for members, with quarterly member webinars, and a 'Presidents' Strategic Discussion and Dinner' at the ECO.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Finance Review

At the end of the year to 31 December 2024, the charity total funds stood at £380,060 (2023: £261,309) and £30,841 (2023: negative £20,652) related to Unrestricted funds. The balance related to restricted funds at the year end £369,871 (2023: £281,961). The Board of Trustees is satisfied that the level of unrestricted reserves is in line with internal reserves policy, but conscious that it would have been improved had expected project funding been forthcoming. It is anticipated that unrestricted reserves at year end 2025 will be greatly improved if predicted income levels are achieved. The reserve policy will be reviewed at year end.

Total income for the year was £1,560,807 (2023: £1,034,241). Total expenditure has also increased year on year to £1,442,056 (2023 £1,155,043).

EASO Reserve Policy

In order to secure the viability of the organisation beyond the immediate future, to provide reliable service and required funding over the longer term, EASO must be able to absorb financial setbacks. It is therefore necessary to set aside some of the current income as a reserve against future uncertainties.

In view of the financial needs of the organisation, the trustees have agreed to maintain a reserve policy to retain sufficient funds to cover the operating expenses of the organisation for one year. The reserve would cover: secretariat expenditure, supporting funds for agreed projects, agreed loan for ECO conference, and other liabilities such as executive travel expenses, legal expenses, and other miscellaneous expenses that are necessary for the operation of the charity.

The trustees will review the reserve policy at its 1st executive committee meeting each year to ensure that: 1) the policy is adequate for its need in the coming year; 2) reserve level is enough to cover one year operating expenditure; 3) take necessary steps if reserve falls short of the funding requirement.

Future Plans

EASO will prioritise the following projects in the key tracks of Research, Education and Policy:

Research:

- EASO led COMs Research
- COMs Research Grants
- EASO Member Grants

Education:

- EASO Masterclass Series
- EASO Early Career Network
- COMs Summit
- 5-MIN CPD Micro Learning
- Framework and Algorithm Development
- Standardised Medical Education Curricula

Policy:

- Policymaker Mapping and Outreach
- EASO Policy Event (WOD 2025)
- EP Special Interest Group
- Taxonomy/Framework Outreach
- WHO Partnership
- National Capacity Building

Above all, we continue to work together to improve the lives of individuals and communities living with obesity.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

The Structure of European Association for the Study of Obesity

EASO is a 'Company Limited by Guarantee and not having a Share Capital' and is governed by its Memorandum and Articles of Association. The association is managed by its Executive Committee which reports to its General Council. The Trustees of EASO are the officers of the Executive Committee.

The Executive Committee Members shall each hold office from the close of the Annual General Council meeting at which they are appointed to the close of the relevant Annual General Council Meeting at which their successor is appointed, unless they are reappointed by the General Council for a further non-renewable term.

Members of the Executive Committee are elected by the General Council. Nominations for election to the office of the President, President Elect, Secretary, Treasurer and Regional Vice President shall be submitted to each Adhering Body by air mail, fax or email at least 90 days' before the meeting of the General Council at which the election is to be held. Additional nominations may be submitted on behalf of Adhering Bodies at least one month prior to the meeting of the General Council.

Save in the case of Regional Vice Presidents, election of the Executive Committee shall be by secret ballot with a majority vote of those present required for election. Should there be more than 2 nominations, the nominee with least votes in each round will be deleted until a nominee receives a majority vote.

Regional Vice Presidents shall be elected by secret ballot of the delegates of Adhering Bodies in the relevant region (as determined by the Executive Committee) at a meeting of the General Council. The Executive Committee may with approval of the General Council vary the number of regions represented.

If a casual vacancy arises in the office of President, President Elect, Secretary, Treasurer or Regional Vice President, this shall be filled by the Executive Committee for the unexpired term of office.

Upon appointment, Trustees receive a comprehensive Trustee Procedural Manual and independently delivered Trustee Training. Ongoing training and sector updates are available to all Trustees.

The General Council (voting membership) of EASO shall comprise the Adhering Bodies - the principal national society, academy, national research council or other appropriate scientific group for the study of obesity whose aims meet the objectives of EASO and which is duly recognised and approved by the Executive Committee as the Adhering Body designated for any European country. No nation may have more than one Adhering Body, but an Adhering Body may represent multiple countries.

The pay of the key management personnel, the CEO is reviewed annually by the President and Executive Committee considering appropriate sector benchmarks.

Risk Management

EASO has a formal risk management process through which the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

The principal risks and uncertainties identified by the charity are as follows:

1) Congress deficit. The ECO is the only project that is not pre-funded and is therefore the most significant risk. It is an annual congress that has been organised for 31 years and so EASO has significant experience and a strong understanding of the market. Major sponsorship is generated from the pharmacotherapy sector, and there are now several companies with long pipelines in the field. The Board of Trustees is confident that with ongoing strong and prudent management, a deficit will be avoided and indeed a surplus generated.

2) Loss of project funding. This happened in 2023 and the Board of Trustees has taken step to avoid a repeat in

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

future years. The EASO Secretariat operates with a lean core team and will only commence project work when funding is secured.

The Board of Trustees regularly reviews risk, and monitors project income and congress budgets.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Responsibilities of Trustees

The Trustees, as directors of the charitable company, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

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

AUDITORS

On 18 November 2024, the Charity's auditors changed their name from haysmacintyre LLP to HaysMac LLP. HaysMac LLP will be proposed for re-appointment as auditors in accordance with Section 485 of the Companies Act 2006.

Approved by order of the members of the board of Trustee on
and signed on their behalf by:

21/05/2025

Paolo Sbraccia

Paolo Sbraccia

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR THE
STUDY OF OBESITY**

Opinion

We have audited the financial statements of European Association for the Study of Obesity (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 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 net movement in funds, 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 United Kingdom, including the Financial Reporting Council'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 Trustee's 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 charitable company'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.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR THE
STUDY OF OBESITY (CONTINUED)**

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustee's Responsibilities Statement, 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.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR THE
STUDY OF OBESITY (CONTINUED)**

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 is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006 and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that there was a very limited risk as Haysmacintyre prepare the accounts and post the year end journals, there are also few estimates and judgements involved in preparing the accounts. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Review of minutes of meetings held;
- Evaluating management's controls designed to prevent and detect irregularities; and
- Identifying and testing journals

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR THE
STUDY OF OBESITY (CONTINUED)**

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.



Richard Weaver (Senior Statutory Auditor)
For and on behalf of
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Date: **21/05/2025**

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

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

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 as restated £
Income from:					
Donations and Membership income		-	19,258	19,258	22,514
Charitable activities Policy, Research & Education	2	192,716	1,348,833	1,541,549	1,011,727
Total income		<u>192,716</u>	<u>1,368,091</u>	<u>1,560,807</u>	<u>1,034,241</u>
Expenditure on:					
Charitable activities Policy, Research & Education	3	104,806	1,337,250	1,442,056	1,155,043
Total expenditure		<u>104,806</u>	<u>1,337,250</u>	<u>1,442,056</u>	<u>1,155,043</u>
Net movement in funds		<u>87,910</u>	<u>30,841</u>	<u>118,751</u>	<u>(120,802)</u>
Reconciliation of funds:					
Total funds brought forward		281,961	(20,652)	261,309	382,111
Net movement in funds		87,910	30,841	118,751	(120,802)
Total funds carried forward		<u><u>369,871</u></u>	<u><u>10,189</u></u>	<u><u>380,060</u></u>	<u><u>261,309</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 20 to 35 form part of these financial statements.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05483950

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 £	2023 as restated £
Current assets				
Debtors	9	40,396	5,326	
Cash at bank and in hand		481,895	464,595	
		522,291	469,921	
Creditors: amounts falling due within one year	10	(142,231)	(208,612)	
		380,060	261,309	
Net current assets			380,060	261,309
Total net assets			380,060	261,309
Charity funds				
Restricted funds	12		369,871	281,961
Unrestricted funds	12		10,189	(20,652)
			380,060	261,309
Total funds			380,060	261,309

The financial statements were approved and authorised for issue by the Trustee on 21/05/2025 and signed on their behalf by:

The notes on pages 20 to 35 form part of these financial statements.

Paolo Sbraccia

Paolo Sbraccia

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	14	17,300	(23,435)
		<hr/>	<hr/>
Change in cash and cash equivalents in the year		17,300	(23,435)
Cash and cash equivalents at the beginning of the year		464,595	488,030
		<hr/>	<hr/>
Cash and cash equivalents at the end of the year	15	481,895	464,595
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 20 to 35 form part of these financial statements

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

European Association for the Study of Obesity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to going concern. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.6 Membership dues, advertising and publishing royalties

Income from membership dues, advertising and publishing royalties are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.7 Conference organisation and media support

Income from conference organisation and media support is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Conference income represents EASO's share of the balance generated from the congress after deducting the relevant running costs.

1.8 Investment income

Investment income, including interest receivable, is included when receivable by the charity.

1.9 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic area of activity. Overheads and other salaries are allocated between the expenses headings on the basis of time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and are allocated on the basis of staff cost. Governance costs are those incurred in connection with enabling the Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties and are now apportioned on the same basis as the support costs.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

1.10 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

The companies functional and presentational currency is GBP.

1.11 VAT

The charity is not registered for VAT and expenses therefore include an element of irrecoverable VAT.

1.12 Pensions

There is no company pension scheme in operation but contributions are paid for the staff member into a personal pension scheme.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies (continued)

1.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.14 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

1.17 Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Corporate funded research and education	127,014	1,259,970	1,386,984
Advocacy income	-	29,879	29,879
General income	-	18,469	18,469
SWEET income	-	-	-
Timespan income	25,297	-	25,297
Awards income	-	40,515	40,515
Biostreams income	-	-	-
Better4U income	-	-	-
PREVENT income	40,405	-	40,405
	<u>192,716</u>	<u>1,348,833</u>	<u>1,541,549</u>
	<u><u>192,716</u></u>	<u><u>1,348,833</u></u>	<u><u>1,541,549</u></u>
	Restricted funds 2023 as restated £	Unrestricted funds 2023 as restated £	Total funds 2023 as restated £
Corporate funded research and education	-	391,548	391,548
Advocacy income	-	236,053	236,053
General income	-	8,536	8,536
SWEET income	-	22,755	22,755
Timespan income	-	-	-
Awards income	-	41,698	41,698
Biostreams income	68,044	-	68,044
Better4U income	135,861	-	135,861
PREVENT income	107,232	-	107,232
	<u>311,137</u>	<u>700,590</u>	<u>1,011,727</u>
	<u><u>311,137</u></u>	<u><u>700,590</u></u>	<u><u>1,011,727</u></u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £
Policy & Research	104,806	974,195	1,079,001
Education – Charity	-	363,055	363,055
Total 2024	104,806	1,337,250	1,442,056

	Restricted funds 2023 as restated £	Unrestricted funds 2023 as restated £	Total 2023 as restated £
Policy & Research	76,642	495,238	571,880
Education – Charity	-	583,163	583,163
Total 2023	76,642	1,078,401	1,155,043

Summary by expenditure type

	Staff costs 2024 £	Other costs 2024 £	Total 2024 £
Policy & Research	123,452	955,549	1,079,001
Education – Charity	-	363,055	363,055
Total 2024	123,452	1,318,604	1,442,056

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

3. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	Staff costs 2023 as restated £	Other costs 2023 as restated £	Total 2023 as restated £
Policy & Research	55,950	515,930	571,880
Education – Charity	68,382	514,781	583,163
Total 2023	<u>124,332</u>	<u>1,030,711</u>	<u>1,155,043</u>

4. Analysis of expenditure by activities

	Direct costs 2024 £	Support costs 2024 £	Total funds 2024 £
Policy & Research	70,527	1,008,475	1,079,002
Education – Charity	363,055	-	363,055
	<u>433,582</u>	<u>1,008,475</u>	<u>1,442,056</u>

	Direct costs 2023 as restated £	Support costs 2023 as restated £	Total funds 2023 as restated £
Policy & Research	145,002	426,878	571,880
Education – Charity	396,011	187,152	583,163
	<u>541,013</u>	<u>614,030</u>	<u>1,155,043</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Policy & Research 2024 £	Education – Charity 2024 £	Total funds 2024 £
Staff costs	123,452	-	123,452
Policy/ Advocacy	244,295	-	244,295
Communications	80,784	-	80,784
EASO office costs	512,992	-	512,992
Website and marketing	12,845	-	12,845
Governance costs	34,107	-	34,107
	<u>1,008,475</u>	<u>-</u>	<u>1,008,475</u>

	Policy & Research 2023 as restated £	Education – Charity 2023 as restated £	Total funds 2023 as restated £
Staff costs	55,950	68,382	124,332
Policy/ Advocacy	180,829	-	180,829
Communications	124,714	99,969	224,683
EASO office costs	44,182	(2,831)	41,351
Website and marketing	6,774	8,280	15,054
Governance costs	14,429	13,352	27,781
	<u>426,878</u>	<u>187,152</u>	<u>614,030</u>

5. Governance costs

	2024 £	2023 £
Audit & accountancy services	13,100	24,277
Executive Committee meeting expenses	-	3,504
	<u>13,100</u>	<u>27,781</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

6. Net funds for the year

	2024 £	2023 £
This is stated after charging:		
Auditors remuneration - charity	10,100	9,500
Accountancy fees	3,000	14,777
	<u>13,100</u>	<u>24,277</u>

During the year, no Trustees received any remuneration (2023 - £NIL).

During the year, no Trustees received any benefits in kind (2023 - £NIL).

During the year, no Trustees received reimbursement of expenses (2023 - £NIL).

7. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Staff costs

	2024 £	2023 £
Wages and salaries	105,472	105,472
Social security costs	8,300	8,300
Pension costs	9,680	10,560
	<u>123,452</u>	<u>124,332</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Employees	1	1

There was only one employee in the year, who received remuneration in the range of over £100,001 to £110,000 (2023: one in the range of £100,001 to £110,000).

Key management personnel is the Executive Director. The total employee benefits of the key management personnel of charity were £123,452 (2023: £124,332).

The costs above relate to the Executive Director who is the key management personnel. No benefits other than salary and pension above were received (2023: £nil).

9. Debtors

	2024 £	2023 as restated £
Due within one year		
Prepayments and accrued income	40,396	5,326
	<u>40,396</u>	<u>5,326</u>

10. Creditors: Amounts falling due within one year

	2024 £	2023 as restated £
Other creditors	5,810	5,812
Accruals	45,818	198,715
Deferred income	86,644	-
Other taxation and social security	3,959	4,085
	<u>142,231</u>	<u>208,612</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Resources deferred during the year	86,644	-

Deferred income in the year related to project funding received in advance of projects starting.

11. Related Party Transactions

There were no related party transactions to note (2023- none to note).

12. Statement of funds

Statement of funds - current year

	Brought Forward £	Income £	Expenditure £	Carried Forward £
Unrestricted funds				
General charitable funds	(20,652)	1,368,091	(1,400,538)	(53,099)
Unallocated amounts	-	-	63,288	63,288
	(20,652)	1,368,091	(1,337,250)	10,189
	Brought Forward £	Income £	Expenditure £	
Restricted funds				
SOPHIA	10,724	21,113	(5,274)	26,563
TIMESPAN	11,466	4,183	(10,548)	5,101
Biostreams	47,664	-	(18,657)	29,007
Better4U	124,493	-	(15,551)	108,942
PREVENT	89,184	40,405	(16,145)	113,444
OBCT	(1,570)	49,889	(9,864)	38,455
STAGE	-	77,126	(28,767)	48,359
	281,961	192,716	(104,806)	369,871
Total of funds	261,309	1,560,807	(1,442,056)	380,060

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

12. Statement of funds (continued)

Statement of funds - prior year

	Brought Forward £	As restated Income £	As restated Expenditure £	Transfers in/out £	Carried Forward £
Unrestricted funds					
General charitable funds	155,180	700,349	(1,065,959)	189,778	(20,652)
Restricted funds					
NOHOW	59,396	-	-	(59,396)	-
PROTEIN	154,656	-	(24,276)	(130,380)	-
SWEET	(5,902)	18,343	(12,441)	-	-
SOPHIA	10,724	-	-	-	10,724
TIMESPAN	8,055	4,411	(1,000)	-	11,466
Biostreams	-	68,044	(20,380)	-	47,664
Better4U	-	135,862	(11,369)	-	124,493
PREVENT	-	107,232	(18,048)	-	89,184
OBCT	-	-	(1,570)	-	(1,570)
	<u>226,929</u>	<u>333,892</u>	<u>(89,084)</u>	<u>(189,776)</u>	<u>281,961</u>
Total of funds	<u><u>382,109</u></u>	<u><u>1,034,241</u></u>	<u><u>(1,155,043)</u></u>	<u><u>2</u></u>	<u><u>261,309</u></u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Statement of funds (continued)

PROTEIN

PROTEIN is a multicentre research project addressing the issue of personalised nutrition. This project has received funding from the European Union's Horizon 2021 research and innovation programme.

Following the completion of this project, the balance has been transferred to unrestricted funds.

SWEET

SWEET is a multicentre research project addressing the issue of artificial sweeteners and weight management. This project has received funding from the European Union's Horizon 2021 research and innovation programme. This project is still ongoing, and funding will be received in financial year end December 2023.

SOPHIA

The mission of the SOPHIA project is to enable healthcare professionals to reliably predict the complications of obesity and who will respond to treatment. Twenty-nine leading international players from academia, industry and civil society have joined forces to find better solutions to alleviate the burden and consequences of obesity. The project is supported with funding of EUR 16million from the Innovative Medicines Initiative (IMI), a joint undertaking of the European Commission and the European Federation of Pharmaceutical Industries and Associations (EFPIA), T1D Exchange, JDRF, International Diabetes Federation (IDF) and Obesity Action Coalition.

TIMESPAN

TIMESPAN's main objective is to advance the management of patients with Attention Deficit Hyperactivity Disorders (ADHD), who also suffer from cardiometabolic disease - including obesity - by improving available treatments and risk stratification. Emerging evidence points at a strong association and shared genetic traits between adult ADHD and cardiometabolic diseases like Obesity, Type-2 Diabetes and cardiovascular disease, which, when inadequately treated can lead to adverse outcomes and substantial costs for society. Various national guidelines of cardiometabolic disease already stressed the importance of concurrent psychiatric disorders, however knowledge about appropriate management of cardiometabolic disease in ADHD is lacking. This is problematic given that ADHD is a common and serious condition, which affects between 2 and 5 % of adults. TIMESPAN seeks to address the main objective using existing large-scale cohort studies and linked electronic health record databases in multiple countries with different health care systems. We also make use of smartphones and wearable devices to obtain novel real-time and data rich measurements of ADHD medication treatment and cardiometabolic risks.

NOHOW

Following the completion of this project, the balance has been transferred to unrestricted funds.

BETTER4U

BETTER4U aims at the identification and personalized management of all weight gain determinants to battle the increasingly rising numbers of overweight/obesity, via homogenous, globally adaptable and practically assessed public health initiatives and key interventions. Building on previous key projects and biobanks, the project will focus on the hitherto neglected impact of the polygenic background of weight gain on the effectiveness of lifestyle interventions for weight management in people with overweight/obesity. BETTER4U aims to probe into the global obesity challenge, study the problem and offer solutions in a tangible realistic way with the assistance of modern AI technologies and the contribution of experts around the world. BETTER4U will be realized through the following objectives: 1. To comprehensively understand and decipher genetics, metabolomics, microbiota, socio-economic, geographical, cultural and lifestyle features linked to weight gain throughout the life course, via meta-analyses (BETTER4U data from >50 studies, >1 million individuals) and extensive literature meta-review. 2. To develop the BETTER4U intervention methodology for weight gain prevention, based on a causal AI model of obesity determinants and a pilot study in 7 European countries. 3. To deploy

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Statement of funds (continued)

technology-assisted, real-time monitoring tools to measure detailed behavioral indicators and their relation to the environmental context. 4. To evaluate the efficacy of the novel BETTER4U intervention methodology in a controlled, randomized clinical trial, based on individually-tailored recommendations for lifestyle change. 5. To maximize transferability and applicability of the BETTER4U intervention methodology by identifying implementation barriers and facilitators, as well as to evaluate implementation outcomes in both participants and stakeholders. 6. To develop and disseminate the BETTER4U obesity prevention intervention methodology guidelines using a people-centred, sustainable care approach.

BIOSTREAMS

The primary focus of the BIOSTREAMS project is to tackle the growing epidemic of childhood and adolescent obesity within the European Union. By seamlessly integrating data-driven research, proactive prevention strategies, and fostering community engagement, Bio-Streams takes a comprehensive approach towards reducing obesity rates among children and teenagers.

PREVENT

PREVENT improves upscaling of primary interventions for weight control management during childhood and adolescence to reduce cancer risks in adulthood. This relies on current evidence that relates excess body weight with increased cancer risk. Towards this end, PREVENT applies a series of implementation research actions in the following directions. First, it identifies barriers to current interventions and policies preventing them from upscaling to different geographical, socio-economic, and cultural settings. Then, it introduces new multi-actor and context-aware interventions along with new user engagement strategies to face the current upscaling bottlenecks; multi-actor in the sense that they target different types of users (e.g., students, family, educators, policymakers) and context-aware in the sense that PREVENT interventions are tailored to the specific implementation places (class, canteen, sports fields, labs, outside school). The PREVENT new policies are adapted, piloted, and scaled up within the schools' communities of three European countries facing different epidemiological settings on childhood obesity, geographic, socio-economic and cultural attributes. The pilots are designed to be holistic end-to-end ecosystems, including users, medical professionals, policymakers, public authorities, and civil communities. They focus on the whole school communities of Greece, Sweden, and Spain-Catalonia, that is, PREVENT outreach to more than 3.3 million students, required for guideline provisioning, large-scale implementation, multi-parameter assessment, and scaling-up. Co-creation, active behavioral change, self-evaluation through user empowerment, motivational interviewing, social innovation, digital-assistive engagement, health apps, and multi-domain assessment are implementation research aspects of PREVENT to advance user acceptability and compatibility with existing policies, and thus improve sustainability and upscaling. This action is part of the Cancer Mission cluster of projects on "Prevention and Early Detection".

OBCT

Obesity in Europe disproportionately affects people and communities with a lower socioeconomic position (SEP). Effective preventive approaches require consideration of the complex and dynamic interplay between (SEP-specific) biological, sociocultural and environmental risk factors of obesity across the life course. OBCT provides health professionals, researchers, policy makers and the public with knowledge, maps and tools to support sustainable prevention of obesity, with a particular focus on low SEP communities. To achieve this, we quantify the contribution of biological, sociocultural and built environmental risk factors of obesity risks and the interactions in and across various life stages, and translate the resulting knowledge into practical and effective tools for action. Specifically, OBCT will: 1) Advance the current understanding of obesity risks and predictors, and the role of SEP across the life-course; 2) Determine the importance of specific obesity-related behaviours to prevent obesity at key life stage transitions; 3) Develop a holistic obesity risk screener for use by the public at large and by health professionals; 4) Provide country-specific estimates of trends obesity; 5) Provide a digital atlas on the obesogenicity of environments; 6) Characterise obesity-related cardiometabolic risk profiles over gender, age and SEP; 7) Develop tailored lifestyle recommendations; 8) Determine the impact of obesity-related

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Statement of funds (continued)

policies on inequality; 9) Provide a decision support dashboard for policy makers; 10) Provide co-developed toolboxes to support implementation of policy recommendations in low-SEP communities. OBCT's outputs highlight where and in which domains obesity is to be targeted, and empower the research community, policymakers, health professionals and citizens to adapt and implement policies to reduce obesity risk, thereby helping to prevent obesity -particularly in low SEP communities - throughout Europe.

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	369,871	152,421	522,292
Creditors due within one year	-	(142,231)	(142,231)
Total	369,871	10,190	380,061

Analysis of net assets between funds - prior period

	Restricted funds 2023 as restated £	Unrestricted funds 2023 as restated £	Total funds 2023 as restated £
Current assets	469,921	-	469,921
Creditors due within one year	(187,960)	(20,652)	(208,612)
Total	281,961	(20,652)	261,309

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 as restated £
Net income/expenditure for the period (as per Statement of Financial Activities)	118,751	(120,802)
Adjustments for:		
(Increase)/Decrease in debtors	(35,072)	6,232
Increase/(decrease) in creditors	(66,381)	91,135
Net cash provided by/(used in) operating activities	17,298	(23,435)

15. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	481,895	464,595
Total cash and cash equivalents	481,895	464,595

16. Analysis of changes in net debt

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	464,595	17,300	481,895
	464,595	17,300	481,895

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

17. Restatement of prior period error

During the course of the preparation of the financial statements for the financial year ended 31st December 2024, it was noted that two amounts should have been included within the 2023 financial statements- an amount of £5,326 relating to membership income for 2023 and an amount of £42,921 relating to an expenditure invoice. Both of these have been adjusted for in the 2023 comparative column of this set of accounts.

The effect of the prior period error are summarised below:

Loss for the period:

As previously reported £83,207

Adjustment £37,595

As restated £120,802

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

England & Wales - Charity number 1111288

Accounts

Registered number: 05483950
Charity number: 1111288

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

CONTENTS

	Page
Legal and administrative information	1 - 2
Trustee's Report	3 - 13
Independent Auditors' Report on the Financial Statements	14 - 17
Statement of Financial Activities	18
Balance Sheet	19
Statement of Cash Flows	20
Notes to the Financial Statements	21 - 34

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Current Executive Committee (Trustees)

President:	Jason Halford (UK) from May 2021
President-Elect:	Volkan Yumuk (Turkey) from May 2021
Secretary:	Grace O'Malley (Ireland)
Treasurer:	Paolo Sbraccia (Italy)
Regional Vice President Northern Region:	Tryggvi Helgason (Iceland)
Regional Vice President Middle Region:	Lubomira Fabryova (Slovakia)
Regional Vice President Southern Region:	Luca Busetto (Italy)

Ex Officio

Childhood Obesity Task Force Chair:	Jennifer Baker (Denmark) and Jens-Christian Holm (Denmark)
Obesity Management Task Force Chair:	Andreea Ciudin (Spain), Barbara McGowan (UK)
Prevention and Public Health Task Force Chairs:	Janas Harrington (Ireland) and Daniel Cauchi (Malta)
Scientific Advisory Board Chair:	Gema Frühbeck (Spain) and Gijs Goossens (Netherlands)
Executive Director/Company Secretary:	Euan Woodward (UK)

Company registered number

05483950

Charity registered number

1111288

Registered office

10 Queen Street Place
London
EC4R 1AG

General Information

EASO
C/OSPACES
Causeway House, 13 The Causeway
Teddington TW11 0JR
United Kingdom

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Independent auditors

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

LEGAL AND ADMINISTRATIVE INFORMATION (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Bankers

HSBC Bank plc (UK)
156-157 Tottenham Court Road
London
W17 7AY

Solicitors

Bates Wells & Braithwaite
10 Queen Street Place
London
EC4R 1AG

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their Annual Report and the audited financial statements for the year ended 31 December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the charity.

Objectives and activities

EASO Mission

To improve health outcomes across society, EASO empowers, advocates and educates to research, prevent, diagnose, treat and manage the chronic disease of obesity

EASO Vision

Identifying and solving the challenges of obesity through collaborative action with multidisciplinary stakeholders underpinned by a strong scientific understanding

EASO Overview

Established in 1986, EASO is a federation of professional membership associations from 36 European countries. EASO is Europe's leading authority on obesity research, education and policy, representing a community of over 20,000 scientists, academics, health care practitioners, physicians, public health experts, early career researchers and students. EASO coordinates the scientific secretariats of the EU Parliament SIG in Obesity and Health Systems Resilience, and the EU Obesity Policy Engagement Network (OPEN); and is a member of the EU Health Coalition and the Biomedical Alliance in Europe.

EASO promotes action through collaboration in research, education and policy. The actions of EASO support the membership and wider community in the most effective and impactful way possible.

EASO Membership

Northern Region: Belgium; Denmark; Finland; Germany; Iceland; Ireland; Netherlands; Norway; Russia; Sweden; United Kingdom.

Middle Region: Austria; Croatia; Czech Republic; France; Georgia; Hungary; Lithuania; Poland; Romania; Slovakia; Slovenia; Switzerland.

Southern Region: Azerbaijan; Bosnia Herzegovina; Bulgaria; Greece; Israel; Italy; Malta; Montenegro; North Macedonia; Portugal; Serbia; Spain; Turkey.

EASO also has a network of over 150 Collaborating Centres for Obesity Management (COMs). These are specialist multi-disciplinary treatment centres, accredited by EASO to reach the highest standards of care, clinical education and research. The COMs network reaches over 400,000 patients annually.

EASO concentrates its activities in the areas of research, education and policy, and in 2023 continued to place a greater emphasis on policy impact, especially at the European level. In 2023 EASO also dedicated efforts to support the development of our COMs and Early Career networks.

Public Benefit Statement

The Trustees of EASO confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

2023 was a financially challenging year for EASO, due to the loss of a significant level of project based grant funding. The situation meant that EASO had to cancel or scale back a number of important policy and education initiatives, including our annual residential summer Masterclass, our COMs Summit, our COMs Exchange and Mentoring programme, and policy initiatives including the EASO Changemaker Programme, OPEN EU activities, and components of our policy evidence projects. Our annual congress, the European Congress on Obesity, was also impacted, with lower sponsorship and registration income than anticipated.

There were however significant successes. We sourced new project funding to facilitate the organisation of our 2023 ECN Winter School, and were able to hold a specialist Masterclass in parallel, with the events taking place in Antalya in December 2023. We also sourced project funding to support the development of a 'CPG Implementation' project, helping us to build the capacity of our national members to assess, develop and implement Clinical Practice Guidelines nationally. We were also able to generate new policy evidence via our Cost of Inaction and Payer Survey studies, and continued to represent the European obesity community across a range of policy consultations and dossiers, and to influence relevant international institutions including the European Parliament and Commission, OECD and WHO. In addition, we secured a 3-year funding partnership with a major international Foundation to offer a programme of Excellence Prizes and New Investigator Awards, all of which are accompanied by significant research grants.

EASO was also part of six successful research consortia, gaining long-term EU research project funding with projects starting throughout 2023, and early 2024. EASO's role in these projects will focus on policy mapping, policy recommendations, and scientific communications. EASO undertook the following projects in the three main categories of Education, Research and Policy.

Education

Education is one of EASO's core objectives, and we build capacity through a range of projects and platforms. We are mapping education provision across Europe, delivering live and online training, promoting the development of better obesity education, and championing greater access to that training. The EASO education strategy includes:

- Long Term Strategy to Ensure Capacity Building
- Innovative Learning Platforms and Teaching Schools
- Residential Teaching Schools and Masterclasses
- European Congress on Obesity

European Congress on Obesity

The European Congress on Obesity is EASO's annual conference. It is a platform for education and dissemination, and a networking hub for the entire European obesity community. The multidisciplinary programme covers key topics, the latest obesity science delivered by the best KOLs. The ECO is an interactive international congress, bringing together colleagues from every area of obesity research, prevention and management. Education is delivered in plenary and topic lectures, with practical teaching workshops, abstract presentation and industry session updates.

30th European Congress on Obesity: Dublin, Ireland

- International platform for education, dissemination and networking
- 2400+ international delegates, from over 75 countries
- Company and CME Symposia
- Special packages for affiliates
- Early Career Network sessions, awards and travel grants
- Policy sessions and advocacy training
- Significant international media coverage

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

COMs Network

The EASO COMs network was established to recognise specialist treatment centres that reach the highest levels of patient care and clinical practice. Centres are accredited according to published criteria. EASO's Research COMs also have the capacity to participate in clinical trials and clinical research. In 2023 we developed the COMs webinar series, and strengthened networking via a quarterly COMs Newsletter and regular informal discussion sessions.

We also supported a meeting of Spanish COMs organised by the EASO member association in Spain, SEEDO, in June 2023.

The network now comprises over 150 accredited centres, that together treat over 500,000 patients annually. Accredited centres are mostly university teaching hospitals with multidisciplinary teams. Centres from outside the EASO region are accredited via the International Affiliate Membership programme.

EASO COMs webinars are held online monthly, excluding over winter and summer breaks and during May, when many of the COMs community gather in person at the European Congress on Obesity. The COMs webinars offer regular opportunities for the COMs community to connect, network, build peer support, seek guidance, exchange knowledge, and engage with renowned obesity experts and other COMs members across Europe. In 2023, the following topics were covered:

- World Obesity Day 2023 with WONCA - Obesity Management: Comprehensive Care Beyond Pharmacotherapy
- Chronotype, Sleep Disturbances, and Obesity
- Understanding Lipoedema: Patient Perspective, Clinical Diagnosis and Treatment
- Irish Perspective: Model of Care for Overweight and Obesity Management
- Quality of Life in Patients with Obesity: Practical Tools and Techniques for Clinical Practice
- Women's Health and Obesity: Pregnancy, PCOS And Endometriosis

In 2024, EASO will develop a COMs programme that includes:

- Special COMs Session at ECO2024 on Guidelines Implementation
- COMs Webinar Series
- Quarterly COMs Newsletter and regular discussion sessions
- 2024 COMs Summit: Spain Q4 2024
- UK COMs Summit
- France COMs Summit
- Germany COMs Summit
- Northern Region 'Introduction to COMs' Webinar

Early Career Network

The EASO Early Career Network is a community for early career professionals to collaborate, network, learn and share. It supports training and career development. Education is provided through a residential winter school, ECO sessions and monthly webinars. Members are supported to attend teaching schools and the ECO through awards and travel grants.

The ECN is almost 1000 strong, with members coming from all EASO National Associations and beyond. It is coordinated by an elected Board that spans a variety of professional interests, national representation and expertise, from basic science, nutrition and medical practice, childhood obesity, and public health.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The following webinars were held in 2023:

- How to Have Effective Career Development in Obesity Research
- How to Find Research Funding
- How to Translate Obesity Research to Policy
- How to Communicate With Patients With Obesity in a Clinical Setting
- EASO-Novo Nordisk Foundation Award Winners 2023
- How to Master Statistics in Obesity Research
- Obesity As a Chronic Disease: Fundamental Knowledge and How This Knowledge Influences Research
- Understanding Patient & Public Involvement in Obesity Research and How to Incorporate It

The ECN hosted a residential Winter School in Antalya, Türkiye in December 2023. The ECN Winter School is a 3-day residential teaching course. The Programme for each School focuses on 'Hot Topics in Obesity', as determined by the ECN Board and specialist EASO Task Forces. Sessions address key issues in research, treatment, long-term management and public health, with additional advocacy training included. Teaching is interactive and delivered by recognised European KOLs, and includes both lectures and practical training. Poster sessions form an important part of the school, with each successful candidate presenting their work in special moderated discussion sessions, chaired by senior faculty. Upon completion of the course, participants will have received a thorough grounding in obesity and have learnt new skills to develop their research or clinical practice. The programme devotes significant time to 'meet the expert' discussions (thus encouraging mentoring) and practical teaching to aid career development. The EASO ECN offered 40 places for this prestigious residential course, via competitive application. There was no registration fee and EASO provided hotel accommodation and all meals for successful applicants.

In 2024, the ECN will develop a programme that includes:

- Special ECN Session at ECO2024 with ECN Best Thesis Award
- ECO2024 Travel Grants
- ECN Lounge and Mentoring Programme at ECO2024
- Research Exchange Programme
- 2024 Winter School (Q4 2024)
- ECN webinar series (topics are set until April 2024).

Teaching Courses

In 2023 EASO hosted a residential Masterclass in Antalya, Türkiye in December 2023. The Masterclass ran in parallel to the ECN Winter School as a 3-day residential teaching course. We offered 40 places for this prestigious residential course, via competitive application. There was no registration fee and EASO provided hotel accommodation and all meals for successful applicants.

This multidisciplinary course comprised a mix of plenary overview lectures and clinical case study workshops, additional sessions for clinical management, childhood obesity, and public health/advocacy. Participants are experienced clinicians and practitioners who are active at the national level, and who seek additional knowledge and skills to help them become national leaders, educators and advocates.

In addition to our own teaching courses, Stakeholder Courses are organised with partner societies, as a platform for delivering obesity training to non-specialist professionals who work in related areas. In 2023 EASO has co-hosted courses with the following partners: EFAD; EFIM; ESC; IFSO-EC; WONCA.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Education Impact

Our education impact has included:

- EASO develops and delivers high quality education for cross-disciplinary healthcare professionals. EASO has partnered with over 15 international medical societies to deliver obesity education to 1000s of practitioners.
- EASO empowers healthcare professionals with obesity knowledge and skills and ultimately drives change in clinical practice. Our ECO regularly attracts >2500 attendees from over 70 countries, >700 abstracts, >150 presentations and significant international media and social media coverage. ECO generates over 11 million impressions, with EASO responsible for more than 3.5 million of these.
- EASO creates a community of practice supporting interdisciplinary obesity care. Our COMs network now comprises >150 centres, reaching 500,000 patients annually.
- EASO supports the practitioners and researchers of the future, with the ECN network now approaching 1000 members, monthly webinars attended by >300, and research grants exceeding €350,00 annually.

Research

EASO facilitates and supports research. It participates in research projects and consortia; creates platforms for research dissemination; activates research networking; and convenes its Scientific Advisory Board to address research questions and develop recommendations. Our research work comprises

- Research Recommendations
- Research Networking and Dissemination
- Research Consortia and Project Participation
- Research Training

EASO is currently participating in the following projects:

Better4U; BIO-STREAMS; Interact Europe; OBCP; PREVENT, SOPHIA; STAGE; SWEET; and TIMESPAN. PROTEIN finished in 2023. These projects are all multi-partner, multi-country research collaborations, funded via various EU research funding protocols, including H2020, Horizon Europe, and IMI. In 2023, our research impact has included:

- To convene scientific experts to identify and promote research priorities, and to secure increased obesity research funding. EASO has been a partner in over 30 research consortia since 2022, and continues to participate in proposal submissions.
- RO recognise, showcase and facilitate scientific excellence via awards and research grants. In 2023 EASO presented its Prize for Excellence in Obesity, 4 New Investigator Awards, and an Early Career Best Thesis Award. Research grants related to these awards exceeded €350,000.
- To amplify research results via scientific and media platforms. EASO promotes research results via ECO sessions, press releases, position statements, media and social media.
- TO create and support a network of research consortia and Early Career Researchers. EASO has connected several research centres and COMs to project consortia, and has grown its Early Career Network towards 1000 members.

Policy

Despite 2023 funding challenges, we continue to drive policy change at the European and national levels, our focus being to ensure that Obesity must be implemented as a chronic relapsing disease in NCD frameworks for national plans. Our expert policy team in Brussels continues to coordinate the scientific secretariat of the MEP Interest Group on Obesity and health systems resilience.

The EASO policy strategy focusses on fostering and embedding a narrative on obesity that reflects the scientific evidence, to inform policy and practice at EU and national levels. We build membership capacity, gather policy evidence, engage with an inform policymakers, and ensure that obesity is addressed across all relevant policy areas. In 2023 we undertook projects to improve policy evidence:

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

- We undertook a taxonomy initiative to provide a language for obesity that is derived from that used for policy-prioritised non-communicable diseases.
- We developed a 'Cost of Inaction' study to determine the cost of inaction of not implementing obesity under the NCD framework across several European countries
- We developed a 'Payor Survey', a blended research study on perceptions of payors an understanding of obesity as an NCD and potential ramifications for the payor and regulatory communities

On 26 October EASO, in collaboration with the MEP Interest Group on Obesity and Health Systems Resilience convened a technical working session to discuss overcoming policy barriers to improve care for people with obesity and EU added value. The technical working session built on the work of over 100 stakeholders who previously participated in the MEP Interest Group Study Trip in 2021 resulting in A Joint Declaration Towards Applying an NCD Framework for Obesity National Plans Across Europe - Member of the European parliament Interest Group (mepobesityinterest.eu) as well as the EASO study on the Cost of inaction of not implementing obesity under the NCD framework whose initial results were discussed at the last MEP Interest Group meeting at the European Parliament on 12 April this year.

The EASO Policy Changemaker programme is aimed at building capacity of EASO Member Associations at national level with a view to not only providing basic training, but creating a sense of proactive community for knowledge sharing and joint policy advocacy. We coordinated policy update sessions and advocacy training at our 2023 European Congress on Obesity and at our 2023 Obesity Masterclass.

Additional relevant 2023 actions included:

- EASO was represented at the WHA meeting in Geneva in May 2023
- EASO was invited to participate with an expert panellist at the EU Council (Spanish) Presidency High Level Meeting on Childhood Obesity: A comprehensive framework to reduce childhood obesity in the EU. EASO was formally invited to participate in the sessions entitled "Towards a comprehensive framework to reduce childhood obesity (and promote child health and well-being)" and "Integrated health care for childhood obesity" which includes obesity treatment and long-term management.
- EASO submitted an application to enter formal relations with WHO EURO, a decision being due before the end of 2024.
- EASO was represented on the Q4 2023 OECD panel session on 'genomic medicines and how they can impact health service delivery'. This was a high-level health policy forum with ministerial level participation. EASO was the only disease representative invited.
- EASO has been invited to work with the EU's Joint Research Centre (JRC) on a report into 'Indicators beyond BMI'.
- EASO participated in consultations with a range of European stakeholders, including the European Cancer Organisation, the European Biomed Alliance, the European Health Coalition, EAVH, VBHC and DisQo.

Membership

EASO exists to serve its members – a membership to 36 European countries, via affiliated National Obesity Associations, representing over 5000 obesity professionals. EASO communicates with its membership via its website; e-newsletters (distribution >22,500); direct communications; and ECO meetings. EASO also prepares scientific statements/guidelines which are shared with and translated by members. EASO also provides resources to members, in the form of European/World Obesity Day materials and communication support. EASO members are active in the strategic development of the society, leading to the development of actions that meet membership needs and help to develop member knowledge and skills.

In 2023 we established an enhanced communication programme for members, with quarterly member webinars, and a 'Presidents' Strategic Discussion and Dinner' at the ECO.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Finance Review

At the end of the year to 31 December 2023, the charity total funds stood at £298,901 (2022: £382,109) and £17,566 related to Unrestricted funds (2022: £155,180). The balance related to restricted funds at the year-end £281,335 (2022: £226,929).

Total income for the year was £1,028,915 (2022: £2,127,514), with the decrease being related to project activity which has resumed post lockdowns. Total expenditure has also decreased year on year to £1,112,123 (2022: £2,491,317).

EASO Reserve Policy

In order to secure the viability of the organisation beyond the immediate future, to provide reliable service and required funding over the longer term, EASO must be able to absorb financial setbacks. It is therefore necessary to set aside some of the current income as a reserve against future uncertainties.

In view of the financial needs of the organisation, the trustees have agreed to maintain a reserve policy to retain sufficient funds to cover the operating expenses of the organisation for one year. The reserve would cover: secretariat expenditure, supporting funds for agreed projects, agreed loan for ECO conference, and other liabilities such as executive travel expenses, legal expenses, and other miscellaneous expenses that are necessary for the operation of the charity.

The trustees will review the reserve policy at its 1st executive committee meeting each year to ensure that: 1) the policy is adequate for its need in the coming year; 2) reserve level is enough to cover one year operating expenditure; 3) take necessary steps if reserve falls short of the funding requirement.

Future Plans

GUIDELINE IMPLEMENTATION
5MIN CPD

Moving into 2024, and the future for EASO promises to be more stable than in 2023, with a strong portfolio of funding partners including industry partners, foundations and research project grants. Guiding everything we do will be our comprehensive long-term strategic plan, developed in consultation with our member associations and key stakeholders. It includes an improved structure and processes to ensure we deliver excellence in research, education and policy, while simultaneously continuing to build and support our 36 national members.

We will implement our comprehensive multi-year communications strategy to include society and policy-specific communications. And we will strengthen our collaboration with stakeholder societies, such as those related to disease areas closely linked to obesity.

At the top of our research agenda will be continuously promoting obesity-related research recommendations to relevant EU institutions, and building our international research networks. We will participate in EU Research projects (and proposals), and by 2025 we aim to facilitate and conduct our own EASO COMs-led research.

Equally ambitious will be EASO's education programme incorporating live residential training, an online platform and certification. We are mapping education provision across Europe and our strategy will address knowledge gaps and help to provide the missing resources identified by healthcare professionals, academics and researchers.

We will further develop our education strategy, based on the results of our ongoing education mapping project. By 2030 we want all medical and HCP school graduates to have received a minimum number of hours of obesity training aligned with our published core competencies and according to a standardised obesity curriculum.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

All of this is on top of our increasingly busy schedule of educational events. These include our 31st Annual European Congress on Obesity, which will take place in Venice in May and looks set to be our biggest and most successful to date. We will continue to develop strong ECN and COMs programmes, with regular webinars, residential schools and teaching courses, and ongoing member communications. We will also commence two new education projects:

5-MIN CPD

Research has demonstrated that there are key elements that can facilitate effective clinical teaching. Online CME is accepted as a convenient education delivery method. It avoids unnecessary travel, it is easily updated, and is an accessible way to improve clinical knowledge and practice. The EASO 5-MIN CPD programme uses recognised international experts to deliver targeted content that HCPs need.

Content is 100% practical and actionable, making it easy for HCPs to apply learnings to their daily clinical practice.

Programmes will be adapted to country and health system settings, delivering to the HCPs that need it most. With strategic partnerships and a fully online model, the 5-MIN CPD concept has the potential to reach thousands of practitioners in every country.

CPG Implementation

EASO recognizes that many national associations are eager to develop new or adapt existing clinical practice guidelines. However, many EASO members lack the resources and capacity to be able to engage in such a resource-intensive research process. There is currently no systematic assessment of existing obesity clinical practice guidelines in Europe. Moreover, the process of promoting and mobilizing any CPG into practice is as critical as the development of the guidelines themselves. CPGs launched in jurisdictions that lack enablers can mean that the guidelines' value is squandered.

The CPG Implementation project will:

- Evaluate existing European obesity clinical practice guidelines and identify similarities and differences in approaches, methods, recommendations, key messages. Prepare an online database of existing clinical practice guidelines.
- Convene EASO members and other relevant stakeholders to assess current gaps and needs in terms of resources, training, and capacity building.
- Develop toolkits and resources for EASO national associations who are considering developing new guidelines based on existing best practices.
- Organize training opportunities for EASO national associations to share best practices and approaches for guideline development, adaptations, and implementation.

But shifting current policy will be essential to make all of this happen. By 2025, EASO will have influenced EU Institutions, related Member States and WHO EURO Region countries to expand the NCD framework from 5 to 6 to include obesity as an NCD under the policy framework via UNGA NCD High Level Meeting. We will generate and use policy evidence and we will develop a policy landscape that readily accepts obesity as a chronic disease, ensuring that people living with obesity are treated like any other person living with an NCD. We know that managing and treating obesity in line with frameworks established for other NCDs would reduce its high economic impact. Therefore Obesity must be secured as a top agenda item as part of the next EU Strategic Research Agenda (2021 – 2027 and 2027 – 2035).

Importantly, we must deliver advocacy capacity to the stakeholder community at the regional and national levels, working to ensure “health literacy for all on obesity” and contribute to the global adoption of this narrative. We will publish a comprehensive taxonomy on obesity in 2023.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

EASO will facilitate obesity National Plans covering primary prevention, treatment and long-term management implemented across EURO Region by 2030 and we will generate policy evidence through projects including our Cost of Inaction Study and Payor Survey. In the meantime, by 2025, EASO expects to have influenced the EU Institutions, related Member States and WHO EURO Region countries to expand the NCD framework from five to six, including obesity as an NCD under the policy framework. We will work with global partners to do so.

We will build EASO national member policy advocacy capacities via the EASO Policy Changemaker Programme and Early Career Policy Changemaker Programme focusing on “Operation National Plans” and “Research Agenda” from a WHO as well as EU Member States perspective. Last but not least, we will use our policy evidence to underpin the EASO policy narrative, which is adopted by key policymakers and the wider related community

Above all, we continue to work together to improve the lives of individuals and communities living with obesity.

The Structure of European Association for the Study of Obesity

EASO is a ‘Company Limited by Guarantee and not having a Share Capital’ and is governed by its Memorandum and Articles of Association. The association is managed by its Executive Committee which reports to its General Council. The Trustees of EASO are the officers of the Executive Committee.

The Executive Committee Members shall each hold office from the close of the Annual General Council meeting at which they are appointed to the close of the relevant Annual General Council Meeting at which their successor is appointed, unless they are reappointed by the General Council for a further non-renewable term.

Members of the Executive Committee are elected by the General Council. Nominations for election to the office of the President, President Elect, Secretary, Treasurer and Regional Vice President shall be submitted to each Adhering Body by air mail, fax or email at least 90 days’ before the meeting of the General Council at which the election is to be held. Additional nominations may be submitted on behalf of Adhering Bodies at least one month prior to the meeting of the General Council.

Save in the case of Regional Vice Presidents, election of the Executive Committee shall be by secret ballot with a majority vote of those present required for election. Should there be more than 2 nominations, the nominee with least votes in each round will be deleted until a nominee receives a majority vote.

Regional Vice Presidents shall be elected by secret ballot of the delegates of Adhering Bodies in the relevant region (as determined by the Executive Committee) at a meeting of the General Council. The Executive Committee may with approval of the General Council vary the number of regions represented.

If a casual vacancy arises in the office of President, President Elect, Secretary, Treasurer or Regional Vice President, this shall be filled by the Executive Committee for the unexpired term of office.

Upon appointment, Trustees receive a comprehensive Trustee Procedural Manual and independently delivered Trustee Training. Ongoing training and sector updates are available to all Trustees.

The General Council (voting membership) of EASO shall comprise the Adhering Bodies - the principal national society, academy, national research council or other appropriate scientific group for the study of obesity whose aims meet the objectives of EASO and which is duly recognised and approved by the Executive Committee as the Adhering Body designated for any European country. No nation may have more than one Adhering Body, but an Adhering Body may represent multiple countries.

The pay of the key management personnel, the CEO is reviewed annually by the President and Executive Committee considering appropriate sector benchmarks.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

LEGAL AND ADMINISTRATIVE INFORMATION

General Information

EASO
C/OSPACES
Causeway House, 13 The Causeway
Teddington TW11 0JR
United Kingdom

enquiries@easo.org
www.easo.org

Registered Charity No: 1111288
Company No: 5483950

Registered Office

haysmacintyre
10 Queen Street Place
London
EC4R 1AG

Current Executive Committee (Trustees)

President:	Jason Halford (UK)
President-Elect:	Volkan Yumuk (Turkey)
Secretary:	Grace O'Malley (Ireland)
Treasurer:	Paolo Sbraccia (Italy)
Regional Vice President Northern Region:	Tryggvi Helgason (Iceland)
Regional Vice President Middle Region:	Lubomira Fabryova (Slovakia)
Regional Vice President Southern Region:	Luca Busetto (Italy)

Ex Officio

Childhood Obesity Task Force Chair:	Jennifer Baker (Denmark) and Jens-Christian Holm (Denmark)
Obesity Management Task Force Chair:	Andreea Ciudin (Spain), Barbara McGowan (UK)
Prevention and Public Health Task Force Chairs:	Janas Harrington (Ireland) and Emma Boyland (UK)
Scientific Advisory Board Chair:	Gema Frühbeck (Spain) and Gijs Goossens (Netherlands)
Executive Director/Company Secretary:	Euan Woodward (UK)

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitor

Bates Wells & Braithwaite
2-6 Cannon Street
London
EC4M 6YH

DX 42609

Bank

HSBC Bank plc (UK)
156 - 157 Tottenham Court Road
London W17 7AY

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Responsibilities of Trustees

The Trustees, as directors of the charitable company, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

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

AUDITORS

Haysmacintyre LLP have expressed their willingness to continue in office and offer themselves for re-appointment at the next Annual General Meeting.

Approved by order of the members of the board of Trustee on
and signed on their behalf by:



Jason Halford
Trustee

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR THE
STUDY OF OBESITY**

Opinion

We have audited the financial statements of European Association for the Study of Obesity (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 Financial Reporting Standard 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; and
- have been prepared in accordance with the requirements of 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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Trustee's 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 charitable company'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.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR THE
STUDY OF OBESITY (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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.

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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustee's Responsibilities Statement, 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.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR THE
STUDY OF OBESITY (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006 and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that there was a very limited risk as Haysmacintyre prepare the accounts and post the year end journals, there are also few estimates and judgements involved in preparing the accounts. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities; and
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions

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 for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EUROPEAN ASSOCIATION FOR THE
STUDY OF OBESITY (CONTINUED)**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kathryn Burton (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP,
Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date:

Haysmacintyre LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

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

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and Membership income		-	17,188	17,188	17,241
Charitable activities Policy, Research & Education	2	333,892	677,835	1,011,727	2,110,273
Total income		<u>333,892</u>	<u>695,023</u>	<u>1,028,915</u>	<u>2,127,514</u>
Expenditure on:					
Charitable activities Policy, Research & Education	3	89,710	1,022,413	1,112,123	2,491,317
Total expenditure		<u>89,710</u>	<u>1,022,413</u>	<u>1,112,123</u>	<u>2,491,317</u>
Net income/(expenditure)		244,182	(327,390)	(83,208)	(363,803)
Transfers between funds	12	(189,776)	189,776	-	-
Net movement in funds		<u>54,406</u>	<u>(137,614)</u>	<u>(83,208)</u>	<u>(363,803)</u>
Reconciliation of funds:					
Total funds brought forward		226,929	155,180	382,109	745,912
Net movement in funds		54,406	(137,614)	(83,208)	(363,803)
Total funds carried forward		<u>281,335</u>	<u>17,566</u>	<u>298,901</u>	<u>382,109</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 21 to 34 form part of these financial statements.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05483950

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets		-	-
Current assets			
Debtors	9	-	11,556
Cash at bank and in hand		464,595	488,030
		<u>464,595</u>	<u>499,586</u>
Creditors: amounts falling due within one year	10	(165,694)	(117,477)
Net current assets		298,901	382,109
Total net assets		<u>298,901</u>	<u>382,109</u>
Charity funds			
Restricted funds	12	281,335	226,929
Unrestricted funds	12	17,566	155,180
Total funds		<u>298,901</u>	<u>382,109</u>

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



Paolo Sbraccia
Trustee

The notes on pages 21 to 34 form part of these financial statements.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	(23,435)	(1,843,240)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(23,435)	(1,843,240)
Cash and cash equivalents at the beginning of the year	488,030	2,331,270
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	<u>464,595</u>	<u>488,030</u>

The notes on pages 21 to 34 form part of these financial statements

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

European Association for the Study of Obesity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to going concern. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.5 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.6 Membership dues, advertising and publishing royalties

Income from membership dues, advertising and publishing royalties are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.7 Conference organisation and media support

Income from conference organisation and media support is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Conference income represents EASO's share of the balance generated from the congress after deducting the relevant running costs.

1.8 Investment income

Investment income, including interest receivable, is included when receivable by the charity.

1.9 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic area of activity. Overheads and other salaries are allocated between the expenses headings on the basis of time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and are allocated on the basis of staff cost. Governance costs are those incurred in connection with enabling the Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties and are now apportioned on the same basis as the support costs.

1.10 Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

The companies functional and presentational currency is GBP.

1.11 VAT

The charity is not registered for VAT and expenses therefore include an element of irrecoverable VAT.

1.12 Pensions

There is no company pension scheme in operation but contributions are paid for the staff member into a personal pension scheme.

1.13 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.14 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

1.15 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.16 Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

1.17 Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

2. Charitable activities

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Corporate funded research and education	-	391,548	391,548
Advocacy income	-	236,053	236,053
General income	-	8,536	8,536
SWEET income	22,755	-	22,755
Timespan income	-	-	-
Awards income	-	41,698	41,698
Biostreams income	68,044	-	68,044
Better4U income	135,861	-	135,861
PREVENT income	107,232	-	107,232
	<u>333,892</u>	<u>677,835</u>	<u>1,011,727</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Charitable activities (continued)

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Corporate funded research and education	-	1,643,612	1,643,612
Advocacy income	-	415,879	415,879
General income	-	44,407	44,407
SOPHIA income	6,375	-	6,375
	<u>6,375</u>	<u>2,103,898</u>	<u>2,110,273</u>

3. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total 2023 £
Policy & Research	89,710	439,251	528,961
Education – Charity	-	583,162	583,162
Total 2023	<u>89,710</u>	<u>1,022,413</u>	<u>1,112,123</u>

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total 2022 £
Policy & Research	33,605	1,214,931	1,248,536
Education – Charity	-	1,242,781	1,242,781
Total 2022	<u>33,605</u>	<u>2,457,712</u>	<u>2,491,317</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs 2023 £	Other costs 2023 £	Total 2023 £
Policy & Research	55,950	473,011	528,961
Education – Charity	68,382	514,780	583,163
Total 2023	<u>124,332</u>	<u>987,791</u>	<u>1,112,123</u>

	Staff costs 2022 £	Other costs 2022 £	Total 2022 £
Policy & Research	56,270	1,192,266	1,248,536
Education – Charity	68,773	1,174,008	1,242,781
Total 2022	<u>125,043</u>	<u>2,366,274</u>	<u>2,491,317</u>

4. Analysis of expenditure by activities

	Direct costs 2023 £	Support costs 2023 £	Total funds 2023 £
Policy & Research	145,002	383,959	528,961
Education – Charity	396,010	187,152	583,162
	<u>541,012</u>	<u>571,111</u>	<u>1,112,123</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Analysis of expenditure by activities (continued)

	Direct costs 2022 £	Support costs 2022 £	Total funds 2022 £
Policy & Research	507,322	741,214	1,248,536
Education – Charity	1,037,541	205,240	1,242,781
	<u>1,544,863</u>	<u>946,454</u>	<u>2,491,317</u>

Analysis of support costs

	Policy & Research 2023 £	Education – Charity 2023 £	Total funds 2023 £
Staff costs	55,950	68,382	124,332
Governance costs	14,429	13,352	27,781
Policy / Advocacy	180,830	-	180,830
Communications	81,793	99,969	181,762
EASO office costs	44,183	(2,831)	41,352
Website and marketing	6,774	8,280	15,054
	<u>383,959</u>	<u>187,152</u>	<u>571,111</u>

	Policy & Research 2022 £	Education – Charity 2022 £	Total funds 2022 £
Staff costs	56,270	68,774	125,044
Governance costs	25,546	10,789	36,335
Policy / Advocacy	556,571	-	556,571
Communications	55,826	68,232	124,058
EASO office costs	30,206	36,918	67,124
Website and marketing	14,052	17,175	31,227
EOD and ECO costs	2,743	3,352	6,095
	<u>741,214</u>	<u>205,240</u>	<u>946,454</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Governance costs

	2023 £	2022 £
Audit & accountancy services	24,277	19,617
Executive Committee meeting expenses	3,505	16,718
	27,782	36,335

6. Net funds for the year

	2023 £	2022 £
This is stated after charging:		
Auditors remuneration - charity	9,500	8,504
Accountancy fees	14,777	11,113
	24,277	19,617

During the year, no Trustees received any remuneration (2022 - £NIL).

During the year, no Trustees received any benefits in kind (2022 - £NIL).

During the year, no Trustees received reimbursement of expenses (2022 - £NIL).

7. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Staff costs

	2023 £	2022 £
Wages and salaries	105,472	105,472
Social security costs	8,300	9,011
Pension costs	10,560	10,560
	124,332	125,043

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	2023 No.	2022 No.
Capital for Employees	1	1

There was only one employee in the year, who received remuneration in the range of over £100,001 to £110,000 (2022: one in the range of £100,001 to £110,000).

Key management personnel is the Executive Director. The total employee benefits of the key management personnel of charity were £124,332 (2022: £125,043).

The costs above relate to the Executive Director who is the key management personnel. No benefits other than salary and pension above were received (2022: £nil).

9. Debtors

	2023 £	2022 £
Due within one year		
Prepayments and accrued income	-	10,280
Intercompany debtor	-	1,276
	<u>-</u>	<u>11,556</u>

10. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	5,813	5,816
Accruals	155,796	43,202
Deferred income	-	64,375
OTSS	4,085	4,084
	<u>165,694</u>	<u>117,477</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Deferred income at 1 January 2023	64,375	1,545,985
Resources deferred during the year	-	64,375
Amounts released from previous periods	(64,375)	(1,545,985)
	-	64,375
	-	64,375

Deferred income in the year related to project funding received in advance of projects starting.

11. Related Party Transactions

There were no related party transactions to note (2022- none to note).

12. Statement of funds

Statement of funds - current year

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
Unrestricted funds					
General charitable funds	155,180	695,023	(1,022,413)	189,776	17,566
	155,180	695,023	(1,022,413)	189,776	17,566
Restricted funds					
NOHOW	59,396	-	-	(59,396)	-
PROTEIN	154,656	-	(24,276)	(130,380)	-
SWEET	(5,902)	18,343	(13,067)	-	(626)
SOPHIA	10,724	-	-	-	10,724
TIMESPAN	8,055	4,411	(1,000)	-	11,466
Biostreams	-	68,044	(20,380)	-	47,664
Better4U	-	135,862	(11,369)	-	124,493
PREVENT	-	107,232	(18,048)	-	89,184
OBCT	-	-	(1,570)	-	(1,570)
	226,929	333,892	(89,710)	(189,776)	281,335
	382,109	1,028,915	(1,112,123)	-	298,901
Total of funds	382,109	1,028,915	(1,112,123)	-	298,901

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds (continued)

Statement of funds - prior year

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
Unrestricted funds					
General charitable funds	492,285	2,121,139	(2,457,712)	(532)	155,180
Restricted funds					
MooDFOOD	(127)	-	(405)	532	-
NOHOW	59,396	-	-	-	59,396
PROTEIN	177,660	-	(23,004)	-	154,656
SWEET	3,871	-	(9,773)	-	(5,902)
SOPHIA	4,773	6,375	(424)	-	10,724
TIMESPAN	8,055	-	-	-	8,055
	<u>253,628</u>	<u>6,375</u>	<u>(33,606)</u>	<u>532</u>	<u>226,929</u>
Total of funds	<u><u>745,913</u></u>	<u><u>2,127,514</u></u>	<u><u>(2,491,318)</u></u>	<u><u>-</u></u>	<u><u>382,109</u></u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12. Statement of funds (continued)

PROTEIN

PROTEIN is a multicentre research project addressing the issue of personalised nutrition. This project has received funding from the European Union's Horizon 2021 research and innovation programme.

Following the completion of this project, the balance has been transferred to unrestricted funds.

SWEET

SWEET is a multicentre research project addressing the issue of artificial sweeteners and weight management. This project has received funding from the European Union's Horizon 2021 research and innovation programme. This project is still ongoing, and funding will be received in financial year end December 2023.

SOPHIA

The mission of the SOPHIA project is to enable healthcare professionals to reliably predict the complications of obesity and who will respond to treatment. Twenty-nine leading international players from academia, industry and civil society have joined forces to find better solutions to alleviate the burden and consequences of obesity. The project is supported with funding of EUR 16million from the Innovative Medicines Initiative (IMI), a joint undertaking of the European Commission and the European Federation of Pharmaceutical Industries and Associations (EFPIA), T1D Exchange, JDRF, International Diabetes Federation (IDF) and Obesity Action Coalition.

TIMESPAN

TIMESPAN's main objective is to advance the management of patients with Attention Deficit Hyperactivity Disorders (ADHD), who also suffer from cardiometabolic disease - including obesity - by improving available treatments and risk stratification. Emerging evidence points at a strong association and shared genetic traits between adult ADHD and cardiometabolic diseases like Obesity, Type-2 Diabetes and cardiovascular disease, which, when inadequately treated can lead to adverse outcomes and substantial costs for society. Various national guidelines of cardiometabolic disease already stressed the importance of concurrent psychiatric disorders, however knowledge about appropriate management of cardiometabolic disease in ADHD is lacking. This is problematic given that ADHD is a common and serious condition, which affects between 2 and 5 % of adults. TIMESPAN seeks to address the main objective using existing large-scale cohort studies and linked electronic health record databases in multiple countries with different health care systems. We also make use of smartphones and wearable devices to obtain novel real-time and data rich measurements of ADHD medication treatment and cardiometabolic risks.

NOHOW

Following the completion of this project, the balance has been transferred to unrestricted funds.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Summary of funds

Summary of funds - current year

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
General funds	155,180	695,023	(1,022,413)	189,776	17,566
Restricted funds	226,929	333,892	(89,710)	(189,776)	281,335
Total funds	<u>382,109</u>	<u>1,028,915</u>	<u>(1,112,123)</u>	<u>-</u>	<u>298,901</u>

Summary of funds - prior year

	Brought Forward £	Income £	Expenditure £	Transfers in/out £	Carried Forward £
General funds	492,285	2,121,139	(2,457,712)	(532)	155,180
Restricted funds	253,628	6,375	(33,606)	532	226,929
Total funds	<u>745,913</u>	<u>2,127,514</u>	<u>(2,491,318)</u>	<u>-</u>	<u>382,109</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	281,335	183,260	464,595
Creditors due within one year	-	(165,694)	(165,694)
Total	<u>281,335</u>	<u>17,566</u>	<u>298,901</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	226,929	272,657	499,586
Creditors due within one year	-	(117,477)	(117,477)
Total	<u>226,929</u>	<u>155,180</u>	<u>382,109</u>

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(83,208)	(363,803)
Adjustments for:		
Decrease/(increase) in debtors	(50,592)	13,947
Increase/(decrease) in creditors	115,733	(1,493,384)
Net cash used in operating activities	<u>(18,067)</u>	<u>(1,843,240)</u>

16. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	<u>464,595</u>	<u>488,030</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Analysis of changes in net debt

	At 1 January 2023	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	488,030	(23,435)	464,595
	<u>488,030</u>	<u>(23,435)</u>	<u>464,595</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

England & Wales - Charity number 1111288

Accounts

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Company No: 05483950
Charity No: 1111288

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
FOR THE YEAR ENDED 31 DECEMBER 2022

CONTENTS	Pages
Legal and administrative information	1
Trustees' report	2 – 8
Independent auditors' report	9 – 11
Statement of Financial Activities	12
Balance sheet	13
Cash Flow Statement	14
Notes to the financial statements	15 - 22

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

General Information

EASO
8 Waldegrave Road
Teddington
TW11 8GT
United Kingdom

Registered Office

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

enquiries@easo.org

www.easo.org

Registered Charity No: 1111288
Company No: 05483950

Current Executive Committee (Trustees)

President:	Nathalie Farpour-Lambert (Switzerland) to May 2021
President:	Jason Halford (UK) from May 2021
President-Elect:	Jason Halford (UK) to May 2021
President-Elect:	Volkan Yumuk (Turkey) from May 2021
Secretary:	Grace O'Malley (Ireland)
Treasurer:	Jason Halford (UK)
Regional Vice President Northern Region:	Jørn Sagen (Norway)
Regional Vice President Middle Region:	Dana Mullerova (Czech Republic)
Regional Vice President Southern Region:	Volkan Yumuk (Turkey)

Ex Officio

Childhood Obesity Task Force Chair:	Jennifer Baker (Denmark) and Jens-Christian Holm (Denmark)
Obesity Management Task Force Chair:	Luca Busetto (Italy) and Dror Dicker (Israel)
Prevention and Public Health Task Force Chairs:	Janas Harrington (Ireland) and Daniel Cauchi (Malta)
Scientific Advisory Board Chair:	Gema Frühbeck (Spain) and Gijs Goossens (Netherlands)
Executive Director/Company Secretary:	Euan Woodward (UK)

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitor

Bates Wells & Braithwaite
10 Queen Street Place
London
EC4R 1AG

DX 42609

Bank

HSBC Bank plc (UK)
156 - 157 Tottenham Court Road
London W1T 7AY

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their Annual Report and the audited financial statements for the year ended 31 December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective October 2019).

Objectives and activities

EASO Mission

To improve health outcomes across society, EASO empowers, advocates and educates to research, prevent, diagnose, treat and manage the chronic disease of obesity

EASO Vision

Identifying and solving the challenges of obesity through collaborative action with multidisciplinary stakeholders underpinned by a strong scientific understanding

EASO Overview

Established in 1986, EASO is a federation of professional membership associations from 36 European countries. EASO is Europe's leading authority on obesity research, education and policy, representing a community of over 20,000 scientists, academics, health care practitioners, physicians, public health experts, early career researchers and students. EASO coordinates the scientific secretariats of the EU Parliament SIG in Obesity and Health Systems Resilience, and the EU Obesity Policy Engagement Network (OPEN); and is a member of the EU Health Coalition and the Biomedical Alliance in Europe.

EASO promotes action through collaboration in research, education and policy. The actions of EASO support the membership and wider community in the most effective and impactful way possible.

EASO concentrate its activities in the areas of research, education and policy, and in 2022 continued to place a greater emphasis on policy impact, especially at the European level. EASO also dedicated efforts to support the development of national advocacy activities, within member countries and through the COMs network.

EASO Membership

Northern Region: Belgium; Denmark; Finland; Germany; Iceland; Ireland; Netherlands; Norway; Russia; Sweden; United Kingdom.

Middle Region: Austria; Croatia; Czech Republic; France; Georgia; Hungary; Lithuania; Poland; Romania; Slovakia; Slovenia; Switzerland.

Southern Region: Azerbaijan; Bosnia Herzegovina; Bulgaria; Greece; Israel; Italy; Malta; Montenegro; North Macedonia; Portugal; Serbia; Spain; Turkey.

EASO also has a network of over 150 Collaborating Centres for Obesity Management (COMs). These are specialist multi-disciplinary treatment centres, accredited by EASO to reach the highest standards of care, clinical education and research. The COMs network reaches over 400,000 patients annually.

Public Benefit Statement

The Trustees of EASO confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance

2022 was a year in which EASO emerged from 2 years of pandemic disruption, and we strengthened our position as Europe's leading research, educational and policy authority on obesity.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

It was a year in which we were finally able to meet in person again – for the first time in more than two years. Our first event was our Early Career Network Winter School, held in Naples, Italy, in February. In May, we hosted our first live European Congress on Obesity (ECO) since 2019. It took place in Maastricht, the Netherlands, and was held jointly with colleagues from IFSO-European Chapter. We had one of the strongest programmes ever, delivered in euphoric atmosphere. Human interaction for scientific discussion had been sorely missed! Using some of the latest technology developed during the pandemic, we were able to make it a fully hybrid event with participants joining us from all over the world. The patient community also featured very strongly with an impactful visual presence and delegate engagement.

ZoomForward 2022: EASO's 29th European Congress on Obesity

- International platform for education, dissemination and networking
- 2000+ international delegates, from over 75 countries
- 2022 Hybrid Format: All sessions recorded with instant replay for 3 months
- Company and CME Symposia
- Special packages for affiliates
- Early Career Network sessions, awards and travel grants
- Highlights show for targeted audiences
- Policy sessions and advocacy training
- Significant international media coverage

For our summer residential masterclass, we returned to the Fondation Merieux in Annecy with special multi-day programmes for obesity management, childhood obesity and public health. In September, it was the turn of our growing network of Collaborating Centres for Obesity Management (our COMs) who came together for a very well-attended Summit Meeting in Istanbul. The event was enhanced with the addition of a 'Best of ECO' programme for local practitioners and scientists. Through partnerships, we managed to host 250 COMs colleagues without charging a registration fee. We have now accredited more than 140 of these specialist multidisciplinary treatment centres, and we have a growing list of applications from centres waiting to undergo the rigorous assessment process.

Our COMs network remains an essential pillar of EASO's work. Accordingly, we have now introduced a programme of monthly COMs 'hot topic webinars' and annual ECO sessions, and from 2023 we aim to develop COMs-led research.

Similarly, our Early Career Network continues to grow and is full of enthusiasm and ambition. One of its main aims is to make sure a career in obesity – whether scientific or medical – is a real option for people in the future. The 2nd ECN Winter School of 2022 was held in Seville, in December. It was well over-subscribed and attended by an impressive groups of delegates from throughout our European region.

Stakeholder Courses are organised with partner societies, as a platform for delivering obesity training to non-specialist professionals who work in related areas. In 2022 EASO has co-hosted courses with the following partners: EASL; EFAD; EFIM; ERA; ESE; ESPEN; IFSO-EC; WONCA.

We continue to drive policy change at the European and national levels, our focus being to ensure that Obesity must be implemented as a chronic relapsing disease in NCD frameworks for national plans. Our expert policy team in Brussels continues to coordinate the scientific secretariat of the MEP Interest Group on Obesity and health systems resilience. We started the year by coordinating a joint online meeting to discuss the upcoming policy dossier "European Health Dataspace". Throughout the year we provided evidence for a number of reports and suggested text for amendments for members of the Interest Group to use. We also provided speaking points for a number of speeches delivered by Pernille Weiss MEP.

OPEN EU continues to develop. We held 3 Full Partner Meetings and launched the coalition's Policy Position on European Health Dataspace. And of course EASO was active on World Obesity Day. We hosted an online policy conference and a special joint education webinar for GPs with WONCA. And the MEP Interest Group published A Joint Declaration Towards Applying an NCD Framework for Obesity National Plans Across Europe, the culmination of a Study Trip to 5 countries. We supported several national activities with grants, and we recognised excellence in national education and advocacy through our World Obesity Day Europe Awards.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

We are proud of our policy capacity building work, through our Stakeholder Update Sessions, Advocating on Obesity masterclasses and policy toolkit development. In 2022 we held policy clinics in Denmark, Spain and Turkey and a European Policy Clinic for our entire membership at the ECO.

2022 World Obesity Day Europe

World Obesity Day Europe is EASO's awareness and communications campaign, the aim of which is to increase knowledge and understanding of the need for action at both European and national levels to improve prevention, treatment and care in obesity. The campaign comprised EASO's Obesity Policy Conference, a special education webinar with WONCA, and a comprehensive media and social media campaign. EASO supported and funded national activities in more than 10 European countries.

EASO Social Media: 2022

During the past 12 months, EASO social media has continued to move from strength to strength. We manage social media accounts for the primary EASO brand across Twitter, Facebook and LinkedIn, as well as the ED LinkedIn profile and the Twitter and Facebook presence of the New Investigators United, the EASO ECPO and EU projects NoHoW, PROTEIN and SWEET. We also use social media to drive the 2022 World Obesity Day Europe campaigns, to promote ECO, EASO publications and to host TweetChats across our live streamed Policy Conference and media events at ECO2021. We use these social media platforms to educate and inform, share EASO focused content, collaborate with partner organisations and improve access to our growing range of educational and training tools. The EASO brand following continues to advance, and we now have over 10,000 Twitter followers — including high-profile KOLs, organisations and companies in the primary account, with thousands more across our affiliated Twitter and Facebook communities.

Membership

EASO exists to serve its members – a membership to 36 European countries, via affiliated National Obesity Associations, representing over 5000 obesity professionals. EASO communicates with its membership via its website; e-newsletters (distribution >22,500); direct communications; and ECO meetings. EASO also prepares scientific statements/guidelines which are shared with and translated by members. EASO also provides resources to members, in the form of European/World Obesity Day materials and communication support. EASO members are active in the strategic development of the society, leading to the development of actions that meet membership needs and help to develop member knowledge and skills.

Finance Review

At the end of the year to 31 December 2022, the charity total funds stood at £382,111 (2021: £745,913) and £155,181 related to Unrestricted funds (2021: £492,285). The balance related to restricted funds at the year-end £226,930 (2021: £253,628).

Total income for the year was £2,127,514 (2021: £1,656,647), with the increase being related to project activity which has resumed post lockdowns. Total expenditure has also increased year on year to £2,491,316 (2021: £1,680,227).

EASO Reserve Policy

In order to secure the viability of the organisation beyond the immediate future, to provide reliable service and required funding over the longer term, EASO must be able to absorb financial setbacks. It is therefore necessary to set aside some of the current income as a reserve against future uncertainties.

In view of the financial needs of the organisation, the trustees have agreed to maintain a reserve policy to retain sufficient funds to cover the operating expenses of the organisation for one year. The reserve would cover: secretariat expenditure, supporting funds for agreed projects, agreed loan for ECO conference, and other liabilities such as executive travel expenses, legal expenses, and other miscellaneous expenses that are necessary for the operation of the charity.

The trustees will review the reserve policy at its 1st executive committee meeting each year to ensure that: 1) the policy is adequate for its need in the coming year; 2) reserve level is enough to cover one year operating expenditure; 3) take necessary steps if reserve falls short of the funding requirement.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Unrestricted reserves at the year end were £155,181 which is in line with the charity's target of keeping a minimum of 6 month's annual operating expenditure (excluding project spend) which amounts to £250,000.

Future Plans

Moving into 2023, and the future for EASO – promises to be even more exciting, action-packed and impactful. Guiding everything we do will be our comprehensive long-term strategic plan, developed in consultation with our member associations and key stakeholders. It includes an improved structure and processes to ensure we deliver excellence in research, education and policy, while simultaneously continuing to build and support our 36 national members.

We will develop and implement a comprehensive multi-year communications strategy to include society and policy-specific communications. And we will strengthen our collaboration with stakeholder societies, such as those related to disease areas closely linked to obesity.

At the top of our research agenda will be continuously promoting obesity-related research recommendations to relevant EU institutions, and building our international research networks. We will participate in EU Research projects (and proposals), and by 2025 we aim to facilitate and conduct our own EASO COMs-led research (including cross-centre COMs data).

Equally ambitious will be EASO's education programme incorporating live residential training, an online platform and certification. We are mapping education provision across Europe and our strategy will address knowledge gaps and help to provide the missing resources identified by healthcare professionals, academics and researchers. (Resource gaps listed on screen).

By 2030 we want all medical and HCP school graduates to have received a minimum number of hours of obesity training aligned with our published core competencies and according to a standardised obesity curriculum.

But shifting current policy will be essential to make all of this happen. By 2025, EASO will have influenced EU Institutions, related Member States and WHO EURO Region countries to expand the NCD framework from 5 to 6 to include obesity as an NCD under the policy framework via UNGA NCD High Level Meeting. We will generate and use policy evidence to First, we have to have a policy landscape that readily accepts obesity as a chronic disease, ensuring that people living with obesity are treated like any other person living with an NCD. We know that managing and treating obesity in line with frameworks established for other NCDs would reduce its high economic impact. Therefore Obesity must be secured as a top agenda item as part of the next EU Strategic Research Agenda (2021 – 2027 and 2027 – 2035).

Importantly, we must deliver advocacy capacity to the stakeholder community at the regional and national levels, working to ensure "health literacy for all on obesity" and contribute to the global adoption of this narrative. We will publish a comprehensive taxonomy on obesity in 2023.

EASO will facilitate obesity National Plans covering primary prevention, treatment and long-term management implemented across EURO Region by 2030 and we will generate policy evidence through projects including our Cost of Inaction Study and Payor Survey. In the meantime, by 2025, EASO expects to have influenced the EU Institutions, related Member States and WHO EURO Region countries to expand the NCD framework from five to six, including obesity as an NCD under the policy framework. We will work with global partners to do so.

We will build EASO national member policy advocacy capacities via the EASO Policy Changemaker Programme and Early Career Policy Changemaker Programme focusing on "Operation National Plans" and "Research Agenda" from a WHO as well as EU Member States perspective. Last but not least, we will use our policy evidence to underpin the EASO policy narrative, which is adopted by key policymakers and the wider related community

All of this is on top of our increasingly busy schedule of educational events. These include our 30th Annual European Congress on Obesity, which will take place this year in Dublin in May, the ECN Winter School, the summer masterclass and COMs summit.

Above all, we continue to work together to improve the lives of individuals and communities living with obesity.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Structure of European Association for the Study of Obesity

EASO is a 'Company Limited by Guarantee and not having a Share Capital' and is governed by its Memorandum and Articles of Association. The association is managed by its Executive Committee which reports to its General Council. The Trustees of EASO are the officers of the Executive Committee.

The Executive Committee Members shall each hold office from the close of the Annual General Council meeting at which they are appointed to the close of the relevant Annual General Council Meeting at which their successor is appointed, unless they are reappointed by the General Council for a further non-renewable term.

Members of the Executive Committee are elected by the General Council. Nominations for election to the office of the President, President Elect, Secretary, Treasurer and Regional Vice President shall be submitted to each Adhering Body by air mail, fax or email at least 90 days' before the meeting of the General Council at which the election is to be held. Additional nominations may be submitted on behalf of Adhering Bodies at least one month prior to the meeting of the General Council.

Save in the case of Regional Vice Presidents, election of the Executive Committee shall be by secret ballot with a majority vote of those present required for election. Should there be more than 2 nominations, the nominee with least votes in each round will be deleted until a nominee receives a majority vote.

Regional Vice Presidents shall be elected by secret ballot of the delegates of Adhering Bodies in the relevant region (as determined by the Executive Committee) at a meeting of the General Council. The Executive Committee may with approval of the General Council vary the number of regions represented.

If a casual vacancy arises in the office of President, President Elect, Secretary, Treasurer or Regional Vice President, this shall be filled by the Executive Committee for the unexpired term of office.

Upon appointment, Trustees receive a comprehensive Trustee Procedural Manual and independently delivered Trustee Training. Ongoing training and sector updates are available to all Trustees.

The General Council (voting membership) of EASO shall comprise the Adhering Bodies - the principal national society, academy, national research council or other appropriate scientific group for the study of obesity whose aims meet the objectives of EASO and which is duly recognised and approved by the Executive Committee as the Adhering Body designated for any European country. No nation may have more than one Adhering Body, but an Adhering Body may represent multiple countries.

The pay of the key management personnel, the CEO is reviewed annually by the President and Executive Committee considering appropriate sector benchmarks.

LEGAL AND ADMINISTRATIVE INFORMATION

General Information

EASO
8 Waldegrave Road
Teddington
TW11 8GT
United Kingdom

Registered Office

haysmacintyre
10 Queen Street Place
London
EC4R 1AG

enquiries@easo.org

www.easo.org

Registered Charity No: 1111288

Company No: 5483950

Current Executive Committee (Trustees)

President:

Jason Halford (UK)

President-Elect:

Volkan Yumuk (Turkey)

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Secretary:	Grace O'Malley (Ireland)
Treasurer:	Paolo Sbraccia (Italy)
Regional Vice President Northern Region:	Jørn Sagen (Norway)
Regional Vice President Middle Region:	Dana Mullerova (Czech Republic)
Regional Vice President Middle Region:	Lubomira Fabryova (Slovakia)
Regional Vice President Southern Region:	Volkan Yumuk (Turkey)

Ex Officio

Childhood Obesity Task Force Chair:	Jennifer Baker (Denmark) and Jens-Christian Holm (Denmark)
Obesity Management Task Force Chair:	Luca Busetto (Italy) and Dror Dicker (Israel)
Prevention and Public Health Task Force Chairs:	Janas Harrington (Ireland) and Emma Boyland (UK)
Scientific Advisory Board Chair:	Gema Frühbeck (Spain) and Gijs Goossens (Netherlands)
Executive Director/Company Secretary:	Euan Woodward (UK)

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitor

Bates Wells & Braithwaite
2-6 Cannon Street
London
EC4M 6YH

DX 42609

Bank

HSBC Bank plc (UK)
156 - 157 Tottenham Court Road
London W17 7AY

Responsibilities of Trustees

The Trustees, as directors of the charitable company, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

- 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

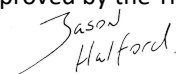
So far as each of the directors is aware at the time the report is approved:

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

AUDITORS

Haysmacintyre LLP have expressed their willingness to continue in office and offer themselves for re-appointment at the next Annual General Meeting.

Approved by the Trustees on [18 May 2023] and signed on their behalf by



Jason Halford
Trustee

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

Opinion

We have audited the financial statements of European Association for the Study of Obesity for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 Financial Reporting Standard 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 2022 and of the charitable company's net movement in funds, including the 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 charity 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 charitable company'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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

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 (which incorporates the strategic report and the directors' 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 by the charitable company; or
- the 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [**set out on page 7**], 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 is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006 and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that there was a very limited risk as Haysmacintyre prepare the accounts and post the year end journals, there are also few estimates and judgements involved in preparing the accounts. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

- Evaluating management's controls designed to prevent and detect irregularities; and
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions

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 for the audit of the financial statements is located 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.

Kathryn Burton (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2022

INCOME FROM:	Notes	Restricted Funds £	Unrestricted Funds £	2022 Total Funds £	2021 Total Funds £
Donations and Membership income		-	17,241	17,241	10,821
Charitable Activities:					
Policy, Research & Education	2	6,375	2,103,898	2,110,273	1,645,826
Total		<u>6,375</u>	<u>2,121,139</u>	<u>2,127,514</u>	<u>1,656,647</u>
EXPENDITURE ON:					
Charitable expenditure:					
Policy, Research & Education	3	33,605	2,457,712	2,491,317	1,680,227
Total		<u>33,605</u>	<u>2,457,712</u>	<u>2,491,317</u>	<u>1,680,227</u>
Net movement in funds	5	(27,230)	(336,573)	(363,803)	(23,580)
Transfer between funds		532	(532)	-	-
Reconciliation of funds					
Total funds brought forward		253,627	492,285	745,912	769,492
Total funds carried forward		<u><u>226,929</u></u>	<u><u>155,180</u></u>	<u><u>382,109</u></u>	<u><u>745,912</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Notes on pages 15 to 22 form an integral part of these accounts.

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	Charity	
		2022 £	2021 £
CURRENT ASSETS			
Debtors	8	11,556	25,502
Cash at bank and in hand		488,030	2,331,270
		<u>499,586</u>	<u>2,356,772</u>
CREDITORS: amounts falling due within one year	9	(117,477)	(1,610,859)
NET CURRENT ASSETS		<u>382,109</u>	<u>745,913</u>
NET ASSETS		<u><u>382,109</u></u>	<u><u>745,913</u></u>
FUNDS			
Restricted funds	11	226,929	253,628
Unrestricted funds	11	155,180	492,285
		<u>382,109</u>	<u>745,913</u>

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



Paolo Sbraccia

Trustee

Notes on pages 15 to 22 form an integral part of these accounts.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Total funds 2022		Total funds 2021	
	£	£	£	£
Cash in flows from operating activities		(1,843,240)		597,981
Cash flows from investing activities:				
<i>Net cash provided by (used in) investing activities</i>		-		-
Increase in cash and cash equivalents in the reporting period		(1,843,240)		597,981
Cash and cash equivalents at the beginning of the reporting period		2,331,270		1,733,289
Cash and cash equivalents at the end of the reporting period		488,030		2,331,270
		=====		=====
			2022	2021
			£	£
Reconciliation of net movement in funds to cash flow from operating activities				
Net movement in funds			(363,803)	(23,580)
Decrease in debtors			13,947	30,762
Increase/(decrease) in creditors			(1,493,384)	590,799
Net cash provided by in investing activities			(1,843,240)	597,981
			=====	=====
Analysis of cash and cash equivalents			2022	2021
			£	£
Cash in hand			488,030	2,331,270
Total cash and cash equivalents			488,030	2,331,270
			=====	=====
Analysis of changes in net debt				
	At start of year	Cash flow	At end of year	
Cash	2,331,270	(1,843,240)	488,030	
Cash equivalents	-	-	-	
Total	2,331,270	(1,843,240)	488,030	
	=====	=====	=====	

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of Preparation

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 (FRS102)) (effective 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

European Association for the Study of Obesity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties in relation to going concern. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Membership dues, advertising and publishing royalties

Income from membership dues, advertising and publishing royalties are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Conference organisation and media support

Income from conference organisation and media support is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Conference income represents EASO's share of the balance generated from the congress after deducting the relevant running costs.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Investment income

Investment income, including interest receivable, is included when receivable by the charity.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic area of activity. Overheads and other salaries are allocated between the expenses headings on the basis of time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and are allocated on the basis of staff cost. Governance costs are those incurred in connection with enabling the Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties and are now apportioned on the same basis as the support costs.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

The companies functional and presentational currency is GBP.

VAT

The charity is not registered for VAT and expenses therefore include an element of irrecoverable VAT.

Pension

There is no company pension scheme in operation but contributions are paid for the staff member into a personal pension scheme.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employees

The average monthly number of employees, including directors, during the year was 1 (2021 - 1).

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

2. CHARITABLE ACTIVITIES	Restricted Funds £	Unrestricted Funds £	Total funds 2022 £	Total funds 2021 £
Research & Education				
Corporate funded research and education	-	1,660,853	1,660,853	822,417
NOHOW income	-	-	-	-
Advocacy income	-	415,879	415,879	543,241
General income	-	44,407	44,407	117,090
PROTEIN income	-	-	-	71,013
SWEET income	-	-	-	-
SOPHIA income	6,375	-	6,375	-
NIU income	-	-	-	27,878
HHWG income	-	-	-	56,133
Timespan income	-	-	-	8,054
	6,375	2,121,139	2,127,514	1,645,826
	6,375	2,121,139	2,127,514	1,645,826

2. 2021	Restricted Funds £	Unrestricted Funds £	Total funds 2021 £
Research & Education			
Corporate funded research and education	-	822,417	822,417
NOHOW income	-	-	-
Advocacy income	-	543,241	543,241
PROTEIN income	71,013	-	71,013
SWEET income	-	-	-
NIU income	-	27,878	27,878
HHWG income	-	56,133	56,133
General income	-	117,090	117,090
SOPHIA income	-	-	-
Timespan income	8,054	-	8,054
	79,067	1,566,759	1,645,826
	79,067	1,566,759	1,645,826

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

3(a) CURRENT YEAR EXPENDITURE ON	Direct Costs £	Support Costs £	Total funds 2022 £	Total funds 2021 £
Charitable expenditure				
Policy & Research	507,323	732,018	1,239,341	1,091,932
Education – Charity	1,037,541	214,435	1,251,976	588,295
Total expenditure	<u>1,544,864</u>	<u>946,453</u>	<u>2,491,317</u>	<u>1,680,227</u>
	Secretariat & Staff costs £	Other Costs £	Total costs 2022 £	Total costs 2021 £
SUPPORT COSTS COMPRISE OF:				
Policy & Research	56,270	675,749	732,019	569,344
Education	68,774	145,660	214,434	338,277
	<u>125,044</u>	<u>821,409</u>	<u>946,453</u>	<u>907,621</u>
3(b) PRIOR YEAR EXPENDITURE ON	Direct Costs £	Support Costs £	Total funds 2021 £	
Charitable expenditure				
Policy & Research	522,588	569,344	1,091,932	
Education – Charity	250,018	338,277	588,295	
Total expenditure	<u>772,606</u>	<u>907,621</u>	<u>1,680,227</u>	
	Secretariat & Staff costs £	Other Costs £	Total costs 2021 £	
SUPPORT COSTS COMPRISE OF:				
Policy & Research	56,812	512,532	569,344	
Education	69,437	268,840	338,277	
	<u>126,249</u>	<u>781,372</u>	<u>907,621</u>	
3(c) OTHER COSTS INCLUDE			2022 £	2021 £
Governance costs (Note 4)			36,335	14,772
Communications			124,058	122,521
EASO office costs			67,124	37,297
Website and marketing			31,227	15,498
EOD and ECO costs			6,095	68,481
			<u>264,839</u>	<u>258,569</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

4. GOVERNANCE COSTS	2022	2021
	£	£
Audit & accountancy services	19,617	14,772
Executive Committee meeting expenses	16,718	-
	<u>36,335</u>	<u>14,772</u>

5. NET FUNDS FOR THE YEAR	2022	2021
	£	£
This is stated after charging:		
Auditors remuneration - charity	8,504	7,332
Accountancy fees	11,113	7,440
	<u>19,617</u>	<u>14,772</u>

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, no Trustees received reimbursement of expenses (2021 - £NIL).

6. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. STAFF COSTS	2022	2021
	£	£
Wages and salaries	105,472	105,472
Social security costs	9,011	9,337
Pension costs	10,560	11,440
	<u>125,043</u>	<u>126,249</u>

There was only one employee in the year, who received remuneration in the range of over £100,001 to £110,000 (2020: one in the range of £100,001 to £110,000).

Key management personnel is the Executive Director. The total employee benefits of the key management personnel of charity were £125,043 (2021: £126,249).

The costs above relate to the Executive Director who is the key management personnel. No benefits other than salary and pension above were received (2021: £nil).

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

8. DEBTORS	2022	Charity 2021
	£	£
Prepayments and accrued income	10,280	24,226
Intercompany debtor	1,276	1,276
	<u>11,556</u>	<u>25,502</u>
	<u><u>11,556</u></u>	<u><u>25,502</u></u>
9. CREDITORS: amounts falling due within one year	2022	Charity 2021
	£	£
Other creditors	5,816	-
Accruals	43,202	60,762
Deferred income	64,375	1,545,985
OTSS	4,084	4,112
	<u>117,477</u>	<u>1,610,859</u>
	<u><u>117,477</u></u>	<u><u>1,610,859</u></u>
Deferred income reconciliation	2022	2021
	£	£
Brought Forward	1,545,985	914,970
Released in the year	(1,545,985)	(538,233)
Recognised at the year end	64,375	1,169,248
Carried forward	<u>64,375</u>	<u>1,545,985</u>
	<u><u>64,375</u></u>	<u><u>1,545,985</u></u>

Deferred income in the year related to project funding received in advance of projects starting.

10. Related Party Transactions

There were no related party transactions to note (2021- none to note).

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

11. STATEMENT OF FUNDS CURRENT YEAR	Brought Forward £	Income £	Expenditure £	Transfers	Carried Forward £
GENERAL FUNDS					
General charitable funds	492,285	2,121,139	(2,457,712)	(532)	155,180
Total general funds	<u>492,285</u>	<u>2,121,139</u>	<u>(2,457,712)</u>	<u>(532)</u>	<u>155,180</u>
RESTRICTED FUNDS					
MooDFOOD	(127)	-	(405)	532	-
NOHOW	59,396	-	-	-	59,396
PROTEIN	177,660	-	(23,004)	-	154,656
SWEET	3,871	-	(9,773)	-	(5,902)
SOPHIA	4,773	6,375	(424)	-	10,724
TIMESPAN	8,055	-	-	-	8,055
Total restricted funds	<u>253,628</u>	<u>6,375</u>	<u>(33,606)</u>	<u>532</u>	<u>226,929</u>
SUMMARY OF FUNDS					
General funds	492,285	2,121,139	(2,457,712)	(532)	155,180
Restricted funds	253,628	6,375	(33,606)	532	226,929
Total funds	<u>745,913</u>	<u>2,127,514</u>	<u>(2,491,318)</u>	<u>-</u>	<u>382,109</u>
STATEMENT OF FUNDS PRIOR YEAR	Brought Forward £	Income £	Expenditure £	Transfers	Carried Forward £
GENERAL FUNDS					
General charitable funds	568,732	1,577,580	(1,654,028)	-	492,284
Total general funds	<u>568,732</u>	<u>1,577,580</u>	<u>(1,654,028)</u>	<u>-</u>	<u>492,284</u>
RESTRICTED FUNDS					
MOODFOOD	-	-	(127)	-	(127)
NOHOW	60,496	-	(1,100)	-	59,396
PROTEIN	125,883	71,012	(19,185)	-	177,710
SWEET	9,659	-	(5,789)	-	3,870
SOPHIA	4,773	-	-	-	4,773
TIMESPAN	-	8,055	-	-	8,055
Total restricted funds	<u>200,811</u>	<u>79,067</u>	<u>(26,201)</u>	<u>-</u>	<u>253,677</u>
SUMMARY OF FUNDS					
General funds	568,732	1,577,580	(1,654,027)	-	492,285
Restricted funds	200,761	79,067	(26,200)	-	253,628
Total funds	<u>769,493</u>	<u>1,656,647</u>	<u>(1,680,227)</u>	<u>-</u>	<u>745,913</u>

ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

11. Restricted Funds (continued)

PROTEIN

PROTEIN is a multicentre research project addressing the issue of personalised nutrition. This project has received funding from the European Union’s Horizon 2021 research and innovation programme.

SWEET

SWEET is a multicentre research project addressing the issue of artificial sweeteners and weight management. This project has received funding from the European Union’s Horizon 2021 research and innovation programme. This project is still ongoing, and funding will be received in financial year end December 2023.

SOPHIA

The mission of the SOPHIA project is to enable healthcare professionals to reliably predict the complications of obesity and who will respond to treatment. Twenty-nine leading international players from academia, industry and civil society have joined forces to find better solutions to alleviate the burden and consequences of obesity. The project is supported with funding of EUR 16million from the Innovative Medicines Initiative (IMI), a joint undertaking of the European Commission and the European Federation of Pharmaceutical Industries and Associations (EFPIA), T1D Exchange, JDRF, International Diabetes Federation (IDF) and Obesity Action Coalition.

TIMESPAN

TIMESPAN’s main objective is to advance the management of patients with Attention Deficit Hyperactivity Disorders (ADHD), who also suffer from cardiometabolic disease – including obesity – by improving available treatments and risk stratification. Emerging evidence points at a strong association and shared genetic traits between adult ADHD and cardiometabolic diseases like Obesity, Type-2 Diabetes and cardiovascular disease, which, when inadequately treated can lead to adverse outcomes and substantial costs for society. Various national guidelines of cardiometabolic disease already stressed the importance of concurrent psychiatric disorders, however knowledge about appropriate management of cardiometabolic disease in ADHD is lacking. This is problematic given that ADHD is a common and serious condition, which affects between 2 and 5 % of adults. TIMESPAN seeks to address the main objective using existing large-scale cohort studies and linked electronic health record databases in multiple countries with different health care systems. We also make use of smartphones and wearable devices to obtain novel real-time and data rich measurements of ADHD medication treatment and cardiometabolic risks.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS
CURRENT YEAR

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Current assets	226,930	272,656	499,586
Current liabilities	-	(117,475)	(117,475)
Net assets	<u>226,930</u>	<u>155,181</u>	<u>382,111</u>

PRIOR YEAR

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Current assets	253,628	2,103,144	2,356,772
Current liabilities	-	(1,610,859)	(1,610,859)
Net assets	<u>253,628</u>	<u>492,285</u>	<u>745,913</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

England & Wales - Charity number 1111288

Accounts

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

Company No: 05483950
Charity No: 1111288

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
FOR THE YEAR ENDED 31 DECEMBER 2021

CONTENTS	Pages
Legal and administrative information	1
Trustees' report	2 – 9
Independent auditors' report	10 - 12
Statement of Financial Activities	13
Balance sheet	14
Cash Flow Statement	15
Notes to the financial statements	16 - 23

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2021

LEGAL AND ADMINISTRATIVE INFORMATION

General Information

EASO
8 Waldegrave Road
Teddington
TW11 8GT
United Kingdom

Registered Office

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

enquiries@easo.org

www.easo.org

Registered Charity No: 1111288
Company No: 05483950

Current Executive Committee (Trustees)

President:	Nathalie Farpour-Lambert (Switzerland) to May 2021
President:	Jason Halford (UK) from May 2021
President-Elect:	Jason Halford (UK) to May 2021
President-Elect:	Volkan Yumuk (Turkey) from May 2021
Secretary:	Grace O'Malley (Ireland)
Treasurer:	Jason Halford (UK)
Regional Vice President Northern Region:	Jørn Sagen (Norway)
Regional Vice President Middle Region:	Dana Mullerova (Czech Republic)
Regional Vice President Southern Region:	Volkan Yumuk (Turkey)

Ex Officio

Childhood Obesity Task Force Chair:	Jennifer Baker (Denmark) and Jens-Christian Holm (Denmark)
Obesity Management Task Force Chair:	Luca Busetto (Italy) and Dror Dicker (Israel)
Prevention and Public Health Task Force Chairs:	Janas Harrington (Ireland) and Daniel Cauchi (Malta)
Scientific Advisory Board Chair:	Gema Frühbeck (Spain) and Gijs Goossens (Netherlands)
Executive Director/Company Secretary:	Euan Woodward (UK)

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitor

Bates Wells & Braithwaite
10 Queen Street Place
London
EC4R 1AG

DX 42609

Bank

HSBC Bank plc (UK)
156 - 157 Tottenham Court Road
London W17 7AY

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their Annual Report and the audited financial statements for the year ended 31 December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)(effective October 2019).

Objectives and activities

EASO Overview

Established in 1986, EASO is a federation of professional membership associations from 36 European countries. It is the voice of European obesity professionals, representing a community of over 20,000 scientists, health care practitioners, physicians, public health experts, early career researchers, students and patients. EASO is in formal relations with the World Health Organisation (WHO) Regional Office for Europe; coordinates the scientific secretariats of the EU Parliament SIG in Obesity and Health Systems Resilience, and the EU Obesity Policy Engagement Network (OPEN); and is a member of the EU Health Coalition and the Biomedical Alliance in Europe.

EASO promotes action through collaboration in research, education and policy.

The actions of EASO support the membership and wider community in the most effective and impactful way possible. The **objectives** of EASO are:

- To establish obesity as an urgent and relevant health and wellbeing priority
- To develop evolving evidence-based approaches for preventing and treating obesity across the lifespan
- To promote effective solutions through research, education and policy.

We meet these **Objectives** through:

- Promoting excellence and dissemination in research and its translation for improving health and wellbeing
- Providing knowledge and skills to improve the quality, availability and access to healthcare
- Informing and influencing policy across sectors
- Collaborating with key stakeholders
- Supporting EASO member countries and enabling the establishment of new member societies.

EASO continues to concentrate its activities in the areas of research, education and policy, and in 2021 placed a greater emphasis on policy impact, especially at the European level. EASO also dedicated efforts to support the development of national advocacy activities, within member countries and through the COMs network.

Public Benefit Statement

The Trustees of EASO confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance

Overview: As with many organisations, 2021 has again been impacted by Covid-19, which has itself had a particularly important impact on people living with obesity. EASO undertakes its strategic actions under three key pillars: research; education; and policy. Despite Covid-19, many activities continued in an adapted format and key achievements, are reported below.

EASO did not organise any live in-person events in 2021, but instead developed a full programme of online educational and advocacy events, workshops and teaching sessions. Our 2021 education programme included our annual congress, the European Congress on Obesity, and a series of teaching workshops entitled 'Obesity Masterclasses', organised by EASO Task Forces on obesity management in adults; the management of obesity in children and adolescents; and public health. We also organised topic specific teaching webinars on healthy hydration and on VLCKD. Our 2021 congress, the 27th European Congress on Obesity, was organised as a fully digital congress, allowing us to offer instant replay content, and attracting over 3000 online delegates from more than 75 countries, with a full 4-day programme of scientific dissemination, discussion and networking.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

We published several position statements and policy statements, including a comprehensive review of research gaps in our field.

Our policy work has been undiminished but undertaken exclusively online, starting with our influential European Policy Conference, and augmented by several policy stakeholder sessions and two 'advocating on obesity' teaching workshop series. We also launched the European Parliament MEP Interest Group in Obesity and Health Systems Resilience with an online event, and continue to coordinate the OPEN EU policy network.

1) Research

EASO participates in EU funded research consortia as a dissemination and stakeholder engagement partner. In 2021 EASO was involved in 4 ongoing projects (3 funded under the Horizon 2020 mechanism and 1 funded under the IMI mechanism). EASO is a dissemination partner in the H2020 PROTEIN, SWEET and TIMESPAN consortia. PROTEIN is a 3-year project and SWEET and TIMESPAN are 5-year projects. EASO is also a dissemination and stakeholder engagement partner in the 5-year IMI funded SOPHIA research project, which commenced in June 2020.

In 2021 EU facilitated EU Project dissemination and networking by creating presentation opportunities at our annual European Congress on Obesity (ECO2021) and via EASO social media and member network channels. Participating projects were offered programme session time and free e-exhibition space in order to showcase their project concepts, results and recommendations.

EASO continued to participate in relevant EU research proposals and was active in this regard in 2021. EASO participated as a full partner in 20 consortia in the Horizon Europe research funding protocol.

In 2021 EASO disseminated the results of two EASO funded research projects, SWIM-c and EUROPEANS which investigate the impact of Covid-19 on people living with obesity. These are research collaborations undertaken with researchers at the University of Leeds, Liverpool and Cambridge (UK). Results from these projects will inform policymakers and identify areas for further research, patient support (practical resources and communications).

The EASO Scientific Advisory Board (SAB) continues to be active and in EASO strategic planning, ensuring that scientific research is represented adequately in EASO activities such as our European Congress on Obesity, New Investigators United Autumn School and Train the Trainer Teaching School. The SAB has been active in 2021 in the development of policy statements, member update webinars and practical recommendations related to Covid-19 and obesity.

Informing European Research

In October 2021, EASO released a number of recommendations for policy and health decision-makers to help address critical gaps in the EU Research Agenda on health outcomes through the lens of obesity.

The recommendations, based on feedback from a structured stakeholder consultation with 32 other organisations including the World Health Organisation and OECD, are intended to provide support to the European Commission as priorities are set within the HORIZON EUROPE, EU4Health and other related Research Programmes which can have a real-world impact on implementing obesity as an NCD.

Recommendations identified as a result of the consultation include the need to:

- Bridge the gaps between the biology of obesity and the impact of the physical and societal environment on the onset and progression of obesity
- Implement a clear chronic disease narrative on obesity and identify structural research parameters
- Collect, harness and leverage appropriate and meaningful data
- Support the generation of personalised pathways for prevention, treatment and long-term management of obesity and obesity related complications
- Improve communication and outreach amongst all research agenda stakeholders

2) Education

The provision of live training was still not possible throughout 2021, but EASO had already adapted in 2020 and was therefore able to host a fully digital annual congress and several online teaching programmes.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The European Congress on Obesity

The 2021 ECO (ECO-ICO2020) was held digitally, with instant replay and session recordings available to delegates for 3 months after the congress. The congress attracted over 3000 delegates from more than 75 countries, and generated strong industry support, making it a success scientifically and financially:

- ECO2021 was a truly international platform for education, dissemination and networking
- It attracted 3000+ online delegates, from over 75 countries
- All sessions were automatically recorded with instant replay available to delegates for 3 months
- EASO will develop a highlight show for targeted audiences
- The ECO incorporated Covid-19 related policy discussions and EASO hosted several advocacy training sessions during the congress
- There was a significant international media coverage and social media following

2021 Online Education

EASO was unable to organize in-person teaching throughout 2021, so we organized several teaching webinars throughout the year. In summary:

- EASO developed three 'Obesity Masterclass' webinar series, hosted by EASO Task Forces (OMTF, COTF, PHTF) on 'Obesity Management in Adults'; 'the Management of Obesity in Children and Adolescents'; 'Public Health'.
- Task Force Obesity Masterclasses were organised over 3 webinars and were CME accredited
- All sessions were recorded with instant replay available to delegates for 3 months
- >100 participants were accepted via a competitive application process
- EASO organised COMs training webinars on VLCKD and Physical Activity Recommendations
- EASO hosted a 'Train the Trainer' course and webinar on 'Hydration in Obesity'

EASO Early Career Network

Whilst EASO did not host any ECN training in 2021, we updated the ECN Board to include 7 new members from different geographical and research backgrounds. The ECN used 2021 to re-evaluate priorities and to plan for in-person teaching in 2022. It is noted that the 2021 ECN Winter School was postponed until February 2022, so that it could be held as an in-person event.

EASO Collaborating Centres for Obesity Research (COMs)

The EASO COMs network continued to develop throughout 2021, the network now comprises over 150 Accredited Centres not only from Europe, but internationally via the 'International Affiliate membership category that was introduced in 2020. In 2021 the COMs Exchange and Mentoring Programme and the COMs Summit were postponed, with the latter being replaced by regular topic specific webinars. From 2022 EASO will organize monthly CPOMs webinars.

EASO is currently developing a digital 'virtual COMs' platform which will create a gold standard clinic in a digital space, where users will learn how to establish and develop a multidisciplinary treatment centre, and where they will be able to follow care pathways using several case study digital adaptations.

We published a comprehensive set of recommendations on Exercise Training in the Management of Overweight and Obesity in Adults. The Obesity Review supplement, based on the work of an expert group convened under the auspices of EASO, provides scientific evidence on health and wellbeing benefits of exercise training for people living with overweight and obesity. Supplement highlights include a summary of key recommendations and additional developed materials provide infographic tools for health care practitioners (HCPs) and people who are overweight or living with obesity. The supplement was augmented by two teaching webinars.

In addition we published three papers as follows:

- Non-Alcoholic Fatty Liver Disease: A Patient Guide (with EASL)
- An EASO Endorsement of the Milan Urban Charter
- European Guidelines for Obesity Management in Adults with a Very Low-Calorie Ketogenic Diet: A Systematic Review and Meta-Analysis

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

3) Policy and Advocacy

EASO significantly increased activity in this area during 2020, and this has continued in 2021 as we implement our 3-year policy strategy. In the early part of the year, the key outputs were:

- The implementation of EASO's activities to support World Obesity Day Europe, including hosting the digital EASO European Obesity Policy Conference on 4th March
- The announcement on 4th March of the updated Joint Research Centre's definition of obesity, defining obesity as a chronic relapsing disease and a gateway to other NCDs. EASO was influential in the drafting of this definition.
- The launch of the European Parliament Interest Group in Obesity and Health System Resilience
- The development of the OPEN EU network

EASO is now an active member of several EU coalitions, notably the EU Health Coalition and OPEN EU, where EASO is the scientific secretariat. With continued permanent representation in Brussels, EASO is able to react to fast moving policy opportunities and to influence policy discussions and decision making. EASO has been able to influence several policy initiatives at the European level throughout 2021, most notably around cancer, health data, and research.

In 2021 EASO produced several policy updates for members and other stakeholders, with two Policy Stakeholder webinars, with input from external institutions including WHO and OECD. EASO produced 2 policy infographics, re-organised the policy section of our website, and issued policy news in our regular society newsletter.

EASO continues to build national capacity and hosts regular advocacy training. Our advocacy training webinar series, entitled 'Advocating on Obesity', took place in June 2021 and will be augmented by two country specific policy clinics in 2022.

2021 World Obesity Day Europe

World Obesity Day Europe is EASO's awareness and communications campaign, the aim of which is to increase knowledge and understanding of the need for action at both European and national levels to improve prevention, treatment and care in obesity. The campaign comprised EASO's Obesity Policy Conference together with a comprehensive media and social media campaign. EASO supported and funded national activities in more than 10 European countries.

EASO Social Media: 2020

During the past 12 months, EASO social media has continued to move from strength to strength. We manage social media accounts for the primary EASO brand across Twitter, Facebook and LinkedIn, as well as the ED LinkedIn profile and the Twitter and FaceBook presence of the New Investigators United, the EASO ECPO and EU projects NoHoW, PROTEIN and SWEET. We also use social media to drive the 2021 World Obesity Day Europe campaigns, to promote ECO, EASO publications and to host TweetChats across our live streamed Policy Conference and media events at ECO2021. We use these social media platforms to educate and inform, share EASO focused content, collaborate with partner organisations and improve access to our growing range of educational and training tools. The EASO brand following continues to advance, and we now have over 10,000 Twitter followers — including high-profile KOLs, organisations and companies in the primary account, with thousands more across our affiliated Twitter and Facebook communities.

Membership

EASO exists to serve its members – a membership to 36 European countries, via affiliated National Obesity Associations, representing over 5000 obesity professionals. EASO communicates with its membership via its website; e-newsletters (distribution >22,500); direct communications; and ECO meetings. EASO also prepares scientific statements/guidelines which are shared with and translated by members. EASO also provides resources to members, in the form of European/World Obesity Day materials and communication support. EASO members are active in the strategic development of the society, leading to the development of actions that meet membership needs and help to develop member knowledge and skills.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Finance Review

At the end of the year to 31 December 2021, the charity total funds stood at £731,515 (2020: £769,492) and £477,887 related to Unrestricted funds (2020: £568,731). The balance related to restricted funds at the year-end £253,627 (2020: £200,760).

Total income for the year was £1,656,647 (2020: £774,049), with the increase being related to project activity which has resumed post lockdowns. Total expenditure has also increased year on year to £1,652,052 (2020: £1,148,108).

EASO Reserve Policy

In order to secure the viability of the organisation beyond the immediate future, to provide reliable service and required funding over the longer term, EASO must be able to absorb financial setbacks. It is therefore necessary to set aside some of the current income as a reserve against future uncertainties.

In view of the financial needs of the organisation, the trustees have agreed to maintain a reserve policy to retain sufficient funds to cover the operating expenses of the organisation for one year. The reserve would cover: secretariat expenditure, supporting funds for agreed projects, agreed loan for ECO conference, and other liabilities such as executive travel expenses, legal expenses, and other miscellaneous expenses that are necessary for the operation of the charity.

The trustees will review the reserve policy at its 1st executive committee meeting each year to ensure that: 1) the policy is adequate for its need in the coming year; 2) reserve level is enough to cover one year operating expenditure; 3) take necessary steps if reserve falls short of the funding requirement.

Unrestricted reserves at the year end were £253,627 which is in line with the charity's target of keeping a minimum of 6 month's annual operating expenditure (excluding project spend) which amounts to £250,000.

Future Plans

The EASO Executive Committee conducts regular critical reviews of its objectives, and continuously evaluates priority actions and the EASO organisational structure has the flexibility to adapt to fast changing environments and opportunities. EASO will update its mission in early 2022, and undertake a comprehensive taxonomy of obesity exercise.

We will activate our new Working Groups in Physical Fitness and Function, and in Psychology/Behaviour, ensuring that we represent and influence an even wider community of obesity specialists and professionals. We will continue to develop and publish recommendations, guidelines and policy statements.

In 2022 EASO will continue to focus on education and research, where several long-term projects will be implemented digitally. New projects, taking advantage of our increasing digital experience will be launched. We will host our European Congress on Obesity as a fully hybrid congress, with live streaming and instant replay and are confident of attracting high in-person and digital delegate numbers, and significant sponsor participation. We will host a full programme of teaching webinars and stakeholder courses with partner societies and we will support national capacity building with national grants and workshops. We will re-active our COMs Exchange and Mentoring Programme and we will launch our virtual COMs clinic.

In 2022 we will have a particular focus on policy and advocacy. We will again host World Obesity Day Europe with a digital European Policy Conference, hosted by the MEP Interest Group in Obesity and Health Systems Resilience. We will support national activities in advocacy via training, grants and awards. We will support the development of national obesity plans via policy clinics, national association workshops and ongoing policy development work. We will support the development of the European Parliament 'Interest Group on Obesity and Resilient Health Systems' and we will continue to coordinate the activities of OPEN EU. We will contribute to and influence several policy coalitions, consultations and briefs throughout the year. We will host policy update webinars, 'Advocating on Obesity' training courses and national and regional policy clinics. We aim in 2022 to develop significant recognition of obesity as a chronic relapsing disease, to lead policy discussions and developments in our field, and to support policy action at the national level across Europe.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Structure of European Association for the Study of Obesity

EASO is a 'Company Limited by Guarantee and not having a Share Capital' and is governed by its Memorandum and Articles of Association. The association is managed by its Executive Committee which reports to its General Council. The Trustees of EASO are the officers of the Executive Committee.

The Executive Committee Members shall each hold office from the close of the Annual General Council meeting at which they are appointed to the close of the relevant Annual General Council Meeting at which their successor is appointed, unless they are reappointed by the General Council for a further non-renewable term.

Members of the Executive Committee are elected by the General Council. Nominations for election to the office of the President, President Elect, Secretary, Treasurer and Regional Vice President shall be submitted to each Adhering Body by air mail, fax or email at least 90 days' before the meeting of the General Council at which the election is to be held. Additional nominations may be submitted on behalf of Adhering Bodies at least one month prior to the meeting of the General Council.

Save in the case of Regional Vice Presidents, election of the Executive Committee shall be by secret ballot with a majority vote of those present required for election. Should there be more than 2 nominations, the nominee with least votes in each round will be deleted until a nominee receives a majority vote.

Regional Vice Presidents shall be elected by secret ballot of the delegates of Adhering Bodies in the relevant region (as determined by the Executive Committee) at a meeting of the General Council. The Executive Committee may with approval of the General Council vary the number of regions represented.

If a casual vacancy arises in the office of President, President Elect, Secretary, Treasurer or Regional Vice President, this shall be filled by the Executive Committee for the unexpired term of office.

Upon appointment, Trustees receive a comprehensive Trustee Procedural Manual and independently delivered Trustee Training. Ongoing training and sector updates are available to all Trustees.

The General Council (voting membership) of EASO shall comprise the Adhering Bodies - the principal national society, academy, national research council or other appropriate scientific group for the study of obesity whose aims meet the objectives of EASO and which is duly recognised and approved by the Executive Committee as the Adhering Body designated for any European country. No nation may have more than one Adhering Body, but an Adhering Body may represent multiple countries.

The pay of the key management personnel, the CEO is reviewed annually by the President and Executive Committee considering appropriate sector benchmarks.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

Responsibilities of Trustees

The Trustees, as directors of the charitable company, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

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

AUDITORS

Haysmacintyre LLP have expressed their willingness to continue in office and offer themselves for re-appointment at the next Annual General Meeting.

Approved by the Trustees on 27 May 2022 and signed on their behalf by

Paolo SBRACCIA

Paolo Sbraccia
Trustee

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

Opinion

We have audited the financial statements of European Association for the Study of Obesity for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 Financial Reporting Standard 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 2021 and of the charitable company's net movement in funds, including the 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 charity 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.

Other information

The trustees are responsible for the 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

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 its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' 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 by the parent charitable company; 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 9 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 is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that there was a very limited risk as Haysmacintyre prepare the accounts and post the year end journals, there are also few estimates and judgements involved in preparing the accounts. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE
EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY**

A further description of our responsibilities for the audit of the financial statements is located 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.



Kathryn Burton
(Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

Date: 27 May 2022

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2021

INCOME FROM:	Notes	Restricted Funds £	Unrestricted Funds £	2021 Total Funds £	2020 Total Funds £
Donations and Membership income			10,821	10,821	16,401
Charitable Activities:					
Policy, Research & Education	2	79,067	1,566,759	1,645,826	757,648
Total		<u>79,067</u>	<u>1,577,580</u>	<u>1,656,647</u>	<u>774,049</u>
EXPENDITURE ON:					
Charitable expenditure:					
Policy, Research & Education	3	26,200	1,654,027	1,680,227	1,148,108
Total		<u>26,200</u>	<u>1,654,027</u>	<u>1,680,227</u>	<u>1,148,108</u>
Net movement in funds	5	52,867	(76,447)	(23,580)	(374,059)
Transfer between funds					-
Reconciliation of funds					
Total funds brought forward		200,760	568,732	769,492	1,143,551
Total funds carried forward		<u><u>253,627</u></u>	<u><u>492,284</u></u>	<u><u>745,912</u></u>	<u><u>769,492</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Notes on pages 16 to 23 form an integral part of these accounts.

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	Charity	
		2021 £	2020 £
CURRENT ASSETS			
Debtors	8	25,502	56,263
Cash at bank and in hand		2,331,270	1,733,289
		<u>2,356,772</u>	<u>1,789,552</u>
CREDITORS: amounts falling due within one year	9	(1,610,859)	(1,020,060)
NET CURRENT ASSETS		<u>745,913</u>	<u>769,492</u>
NET ASSETS		<u><u>745,913</u></u>	<u><u>769,492</u></u>
FUNDS			
Restricted funds	11	253,628	200,760
Unrestricted funds	11	492,285	568,732
		<u>745,913</u>	<u>769,492</u>

The financial statements were approved and authorised for issue by the Trustees on 27 May 2022 and signed on their behalf, by:

Paolo SBRACCIA

Paolo Sbraccia

Trustee

Notes on pages 16 to 23 form an integral part of these accounts.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Total funds 2021		Total funds 2020	
	£	£	£	£
Cash in flows from operating activities		597,981		601,692
Cash flows from investing activities:				
<i>Net cash provided by (used in) investing activities</i>		-		-
Increase in cash and cash equivalents in the reporting period		<u>597,981</u>		<u>601,692</u>
Cash and cash equivalents at the beginning of the reporting period		1,733,289		1,131,597
Cash and cash equivalents at the end of the reporting period		<u><u>2,331,270</u></u>		<u><u>1,733,289</u></u>
			2021	2020
			£	£
Reconciliation of net movement in funds to cash flow from operating activities				
Net movement in funds			(23,580)	(374,059)
(Increase)/decrease in debtors			30,762	(9,688)
Increase/(decrease) in creditors			590,799	985,439
Net cash provided by in investing activities			<u>597,981</u>	<u>601,692</u>
			2021	2020
			£	£
Analysis of cash and cash equivalents				
Cash in hand			2,331,270	1,733,289
Total cash and cash equivalents			<u><u>2,331,270</u></u>	<u><u>1,733,289</u></u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of Preparation

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 (FRS102)) (effective 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

European Association for the Study of Obesity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Membership dues, advertising and publishing royalties

Income from membership dues, advertising and publishing royalties are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Conference organisation and media support

Income from conference organisation and media support is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Conference income represents EASO's share of the balance generated from the congress after deducting the relevant running costs.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

Investment income

Investment income, including interest receivable, is included when receivable by the charity.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic area of activity. Overheads and other salaries are allocated between the expenses headings on the basis of time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and are allocated on the basis of staff cost. Governance costs are those incurred in connection with enabling the Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties and are now apportioned on the same basis as the support costs.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

The companies functional and presentational currency is GBP.

VAT

The charity is not registered for VAT and expenses therefore include an element of irrecoverable VAT.

Pension

There is no company pension scheme in operation but contributions are paid for the staff member into a personal pension scheme.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements.

2. CHARITABLE ACTIVITIES	Restricted Funds £	Unrestricted Funds £	Total funds 2021 £	Total funds 2020 £
Research & Education				
Corporate funded research and education	-	822,417	822,417	429,905
NOHOW income	-	-	-	18,800
Advocacy income	-	543,241	543,241	251,485
General income	-	117,090	117,090	-
PROTEIN income	71,013	-	71,013	36,046
SWEET income	-	-	-	16,638
SOPHIA income	-	-	-	4,774
NIU income	-	27,878	27,878	-
HHWG income	-	56,133	56,133	-
Timespan income	8,054	-	8,054	-
	79,067	1,566,759	1,645,826	757,648
	79,067	1,566,759	1,645,826	757,648

2. 2020	Restricted Funds £	Unrestricted Funds £	Total funds 2020 £
Research & Education			
Corporate funded research and education	-	429,905	429,905
NOHOW income	18,800	-	18,800
Advocacy income	-	251,485	251,485
PROTEIN income	36,046	-	36,046
SWEET income	16,638	-	16,638
SOPHIA income	4,774	-	4,774
	76,258	681,390	757,648
	76,258	681,390	757,648

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

3(a) CURRENT YEAR EXPENDITURE ON	Direct Costs £	Support Costs £	Total funds 2021 £	Total funds 2020 £
Charitable expenditure				
Policy & Research	522,588	569,344	1,091,932	771,205
Education – Charity	250,018	338,277	588,295	376,903
Total expenditure	<u>772,606</u>	<u>907,621</u>	<u>1,680,227</u>	<u>1,148,108</u>
	Secretariat & Staff costs £	Other Costs £	Total costs 2021 £	Total costs 2020 £
SUPPORT COSTS COMPRISE OF:				
Policy & Research	56,812	512,532	569,344	127,458
Education	69,437	268,840	338,277	155,781
	<u>126,249</u>	<u>781,372</u>	<u>907,621</u>	<u>283,239</u>
	Direct Costs £	Support Costs £	Total funds 2020 £	
3(b) PRIOR YEAR EXPENDITURE ON				
Charitable expenditure				
Policy & Research	643,748	127,457	771,205	
Education – Charity	221,121	155,782	376,903	
Total expenditure	<u>864,869</u>	<u>283,239</u>	<u>1,148,108</u>	
	Secretariat & Staff costs £	Other Costs £	Total costs 2020 £	
SUPPORT COSTS COMPRISE OF:				
Policy & Research	55,799	71,659	127,458	
Education	68,198	87,583	155,781	
	<u>123,997</u>	<u>159,242</u>	<u>283,239</u>	
3(c) OTHER COSTS INCLUDE			2021 £	2020 £
Governance costs (Note 4)			14,772	16,470
Communications			122,521	81,636
EASO office costs			37,297	64,274
Website and marketing			15,498	7,462
EOD and ECO costs			68,481	222,263
			<u>258,569</u>	<u>392,105</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

4. GOVERNANCE COSTS	2021	2020
	£	£
Audit & accountancy services	14,772	16,256
Executive Committee meeting expenses	-	214
	<u>14,772</u>	<u>16,470</u>

5. NET FUNDS FOR THE YEAR	2021	2020
	£	£
This is stated after charging:		
Auditors remuneration - charity	7,332	7,050
Accountancy fees	7,440	9,206
	<u>7,332</u>	<u>9,206</u>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received reimbursement of expenses (2020 - £NIL).

6. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. STAFF COSTS	2021	2020
	£	£
Wages and salaries	105,472	104,852
Social security costs	9,337	9,263
Pension costs	11,440	9,883
	<u>126,249</u>	<u>123,998</u>

There was only one employee in the year, who received remuneration in the range of over £100,001 to £110,000 (2020: one in the range of £100,001 to £110,000).

Key management personnel is the Executive Director. The total employee benefits of the key management personnel of charity were £126,249 (2020: £123,998).

The costs above relate to the Executive Director who is the key management personnel. No benefits other than salary and pension above were received (2020: £nil).

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

8. DEBTORS	Charity	
	2021 £	2020 £
Other debtors	-	14,453
Prepayments and accrued income	24,226	40,534
Intercompany debtor	1,276	1,276
	<u>25,502</u>	<u>56,263</u>
	<u><u>25,502</u></u>	<u><u>56,263</u></u>
9. CREDITORS: amounts falling due within one year	Charity	
	2021 £	2020 £
Other creditors	-	2,292
Accruals	60,762	98,766
Deferred income	1,545,985	914,970
OTSS	4,112	4,032
	<u>1,610,859</u>	<u>1,020,060</u>
	<u><u>1,610,859</u></u>	<u><u>1,020,060</u></u>
Deferred income reconciliation	2021 £	2020 £
Brought Forward	914,970	-
Released in the year	(538,233)	-
Recognised at the year end	1,169,248	914,970
Carried forward	<u>1,545,985</u>	<u>914,970</u>
	<u><u>1,545,985</u></u>	<u><u>914,970</u></u>

Deferred income in the year related to project funding received in advance of projects starting. Due to covid lockdowns some projects deferred at the end of 2021 have also been deferred in 2022.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

10. STATEMENT OF FUNDS CURRENT YEAR	Brought Forward £	Income £	Expenditure £	Transfers	Carried Forward £
GENERAL FUNDS					
General charitable funds	568,732	1,577,580	(1,654,028)	-	492,284
Total general funds	<u>568,732</u>	<u>1,577,580</u>	<u>(1,654,028)</u>	<u>-</u>	<u>492,284</u>
RESTRICTED FUNDS					
MooDFOOD	-	-	(127)	-	(127)
NOHOW	60,496	-	(1,100)	-	59,396
PROTEIN	125,883	71,012	(19,185)	-	177,660
SWEET	9,659	-	(5,789)	-	3,871
SOPHIA	4,773	-	-	-	4,773
TIMESPAN	-	8,055	-	-	8,055
Total restricted funds	<u>200,761</u>	<u>79,067</u>	<u>(26,200)</u>	<u>-</u>	<u>253,627</u>
SUMMARY OF FUNDS					
General funds	568,732	1,577,580	(1,654,027)	-	477,885
Restricted funds	200,761	79,067	(26,200)	-	253,628
Total funds	<u>769,493</u>	<u>1,656,647</u>	<u>(1,680,227)</u>	<u>-</u>	<u>745,913</u>
STATEMENT OF FUNDS PRIOR YEAR					
GENERAL FUNDS					
General charitable funds	989,564	697,791	(1,118,623)	-	568,732
Total general funds	<u>989,564</u>	<u>697,791</u>	<u>(1,118,623)</u>	<u>-</u>	<u>568,732</u>
RESTRICTED FUNDS					
NOHOW	54,274	18,800	(12,579)	-	60,495
PROTEIN	104,943	36,046	(15,156)	-	125,833
SWEET	(5,230)	16,638	(1,750)	-	9,658
SOPHIA	-	4,774	-	-	4,774
Total restricted funds	<u>153,987</u>	<u>76,258</u>	<u>(29,485)</u>	<u>-</u>	<u>200,760</u>
SUMMARY OF FUNDS					
General funds	989,564	697,791	(1,118,623)	-	568,732
Restricted funds	153,987	76,258	(29,485)	-	200,760
Total funds	<u>1,143,551</u>	<u>774,049</u>	<u>(1,148,108)</u>	<u>-</u>	<u>769,492</u>

ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2021

10. Restricted Funds (continued)

PROTEIN

PROTEIN is a multicentre research project addressing the issue of personalised nutrition. This project has received funding from the European Union’s Horizon 2021 research and innovation programme.

SWEET

SWEET is a multicentre research project addressing the issue of artificial sweeteners and weight management. This project has received funding from the European Union’s Horizon 2021 research and innovation programme.

SOPHIA

The mission of the SOPHIA project is to enable healthcare professionals to reliably predict the complications of obesity and who will respond to treatment. Twenty-nine leading international players from academia, industry and civil society have joined forces to find better solutions to alleviate the burden and consequences of obesity. The project is supported with funding of EUR 16million from the Innovative Medicines Initiative (IMI), a joint undertaking of the European Commission and the European Federation of Pharmaceutical Industries and Associations (EFPIA), T1D Exchange, JDRF, International Diabetes Federation (IDF) and Obesity Action Coalition.

TIMESPAN

TIMESPAN’s main objective is to advance the management of patients with Attention Deficit Hyperactivity Disorders (ADHD), who also suffer from cardiometabolic disease – including obesity – by improving available treatments and risk stratification. Emerging evidence points at a strong association and shared genetic traits between adult ADHD and cardiometabolic diseases like Obesity, Type-2 Diabetes and cardiovascular disease, which, when inadequately treated can lead to adverse outcomes and substantial costs for society. Various national guidelines of cardiometabolic disease already stressed the importance of concurrent psychiatric disorders, however knowledge about appropriate management of cardiometabolic disease in ADHD is lacking. This is problematic given that ADHD is a common and serious condition, which affects between 2 and 5 % of adults. TIMESPAN seeks to address the main objective using existing large-scale cohort studies and linked electronic health record databases in multiple countries with different health care systems. We also make use of smartphones and wearable devices to obtain novel real-time and data rich measurements of ADHD medication treatment and cardiometabolic risks.

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS
CURRENT YEAR

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Current assets	253,628	2,103,114	2,356,772
Current liabilities	-	(1,610,859)	(1,610,859)
Net assets	<u>253,628</u>	<u>492,285</u>	<u>745,913</u>

PRIOR YEAR

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Current assets	200,760	1,588,792	1,789,552
Current liabilities	-	(1,020,060)	(1,020,060)
Net assets	<u>200,760</u>	<u>568,732</u>	<u>769,492</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

England & Wales - Charity number 1111288

Accounts

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
(A Company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

Company No: 5483950
Charity No: 1111288

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS	Pages
Legal and administrative information	1
Trustees' report	2 – 9
Independent auditors' report	10 - 12
Statement of Financial Activities	13
Balance sheet	14
Cash Flow Statement	15
Notes to the financial statements	16 - 23

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2020

LEGAL AND ADMINISTRATIVE INFORMATION

General Information

EASO
Level 2, 8 Waldegrave Road
Teddington
TW11 8GT
United Kingdom

Registered Office

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

enquiries@easo.org

www.easo.org

Registered Charity No: 1111288

Company No: 5483950

Current Executive Committee (Trustees)

President:	Nathalie Farpour-Lambert (Switzerland)
President-Elect:	Jason Halford (UK)
Secretary:	Grace O'Malley (Ireland)
Treasurer:	Paolo Sbraccia (Italy)
Regional Vice President Northern Region:	Jørn Sagen (Norway)
Regional Vice President Middle Region:	Dana Mullerova (Czech Republic)
Regional Vice President Southern Region:	Volkan Yumuk (Turkey)

Ex Officio

Childhood Obesity Task Force Chair:	Jennifer Baker (Denmark) and Jens-Christian Holm (Denmark)
Obesity Management Task Force Chair:	Luca Busetto (Italy) and Dror Dicker (Israel)
Prevention and Public Health Task Force Chairs:	Daniel Cauchi (Malta) and Janas Harrington (Ireland)
Scientific Advisory Board Chair:	Gema Frühbeck (Spain) and Gijs Goossens (Netherlands)
Executive Director/Company Secretary:	Euan Woodward (UK)

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitor

Bates Wells & Braithwaite
2-6 Cannon Street
London
EC4M 6YH

DX 42609

Bank

HSBC Bank plc (UK)
156 - 157 Tottenham Court Road
London W17 7AY

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act, submit their Annual Report and the audited financial statements for the year ended 31 December 2020. The Trustees have the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019)".

Objectives and activities

EASO Overview

Established in 1986, EASO is a federation of professional membership associations from 36 European countries. It is the voice of European obesity professionals, representing a community of over 20,000 scientists, health care practitioners, physicians, public health experts, early career researchers, students and patients. EASO is in formal relations with the World Health Organisation (WHO) Regional Office for Europe, coordinates the EU Obesity Policy Engagement Network (OPEN) and is a member of the EU Health Coalition and the Biomedical Alliance in Europe.

EASO promotes action through collaboration in research, education and policy.

The actions of EASO support the membership and wider community in the most effective and impactful way possible. The **objectives** of EASO are:

- To establish obesity as an urgent and relevant health and wellbeing priority
- To develop evolving evidence-based approaches for preventing and treating obesity across the lifespan
- To promote effective solutions through research, education and policy.

We meet these **Objectives** through:

- Promoting excellence and dissemination in research and its translation for improving health and wellbeing
- Providing knowledge and skills to improve the quality, availability and access to healthcare
- Informing and influencing policy across sectors
- Collaborating with key stakeholders
- Supporting EASO member countries and enabling the establishment of new member societies.

EASO continues to concentrate its activities in the areas of research, education and policy, and in 2019 placed a greater emphasis on policy impact, especially at the European level. EASO also dedicated efforts to support the development of national advocacy activities, within member countries and through the COMs network.

Public Benefit Statement

The Trustees of EASO confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance

Overview: As with many organisations, 2020 has been dominated by Covid-19, which has a particularly important impact on obesity and people living with obesity. EASO had to cancel or postpone live events from March 2020, starting with our influential European Policy Conference, but we adapted very quickly in order to provide patient resources, member training, technical webinars and policy advice. We published several position statements and policy statements, ensuring that obesity was prioritised in Covid-19 related discussion and policy decision making. EASO converted our annual congress and several training events online, working with our congress partner to develop a sophisticated online congress platform which was used throughout 2020 and into 2021. EASO supported the patient community of ECPO (European Coalition for People Living with Obesity) to provide several covid resources and support webinars. The EASO Executive Committee is proud of our 2020 achievements, our ability to adapt, and our provision of support to our membership, wider networks and patient community.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

EASO undertakes its strategic actions under three key pillars: research; education; and policy. Despite Covid-19, many activities continued in an adapted format and indeed several achievements, particularly in the policy stream, are reported below.

1) Research

EASO participates in EU funded research consortia as a dissemination and stakeholder engagement partner. In 2020 EASO was involved in 4 ongoing projects (2 funded under the Horizon 2020 mechanism and 1 funded under the IMI mechanism). EASO is the dissemination work package leader H2020 Project NoHoW, which ended in February 2020. EASO is also a member of the H2020 PROTEIN and SWEET consortia which are also H2020 funded and which commenced in late 2018. PROTEIN is a 3 year project and SWEET is a 5 year project, however both are likely to be extended due to the Covid-19 pandemic impacting the ability of the consortia to undertake their research trials effectively/. EASO is also a dissemination and stakeholder engagement partner in the 5 year IMI funded SOPHIA research project, which commenced in June 2020.

In 2020 EASO facilitated EU Project dissemination and networking by creating presentation opportunities at our annual European Congress on Obesity (ECO-ICO2020) and via EASO social media and member network channels. Participating projects were offered programme session time and free e-exhibition space in order to showcase their project concepts, results and recommendations. EASO was also a member of several project proposals in 2020, with funding results due in 2021.

In 2020 EASO also funded two research projects (SWIM-c and EUROPEANS) which investigate the impact of Covid-19 on people living with obesity. These are research collaborations undertaken with researchers at the University of Leeds, Liverpool and Cambridge (UK). Results from these projects will inform policymakers and identify areas for further research, patient support (practical resources and communications).

The EASO Scientific Advisory Board (SAB) continues to be active and in EASO strategic planning, ensuring that scientific research is represented adequately in EASO activities such as our European Congress on Obesity, New Investigators United Autumn School and Train the Trainer Teaching School. The SAB has been active in 2020 in the development of policy statements, member update webinars and practical recommendations related to Covid-19 and obesity.

Informing European Research

EASO regularly meets with EU Commission representatives to promote obesity research, and in 2020 was invited by DG Research and Innovation to submit a formal research gap analysis and priority recommendation paper – this will be used to help prioritise research funding and to inform policy decision making.

2) Education

In 2019 EASO provided over 15000 hours of live training. The provision of live training was not possible throughout 2020, but EASO adapted quickly and converted several teaching programmes into digital alternatives.

The European Congress on Obesity

The 2020 ECO (ECO-ICO2020) was jointly hosted with World Obesity (WOF) and the Association for the Study of Obesity in Ireland (ASOI) and originally scheduled to take place in Ireland in May 2020. The congress was first postponed and then converted online, and hosted on the specially developed EASO congress platform from 1-4 September 2020. The congress was a success scientifically and financially:

- The ECO-ICO was an International platform for education, dissemination and networking
- It attracted 3000+ online delegates, from over 75 countries
- All sessions were automatically recorded with instant replay available to delegates for 3 months
- EASO will develop a highlight show for targeted audiences
- The ECO-ICO incorporated Covid-19 related policy discussions and EASO hosted several advocacy training sessions during the congress
- There was a significant international media coverage and social media following

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

2020 EASO Train the Trainer Summer School

The EASO 'Train the Trainer' Teaching School aims to deliver high level multidisciplinary training in the treatment and prevention of obesity, in order to identify and develop national level experts who will be certified to deliver EASO's standardized education tools at the local level. The 5 day training school was scheduled to take place at the Foundation Mérieux's Les Pensières residential training centre near Annecy, France in July 2020. It was not possible to host a residential school in 2020, so EASO converted the course into a series of 'obesity management masterclass' webinars, allowing EASO to accept high delegate numbers and cover a wider range of topics. In summary:

- The live event was cancelled and converted to digital, hosted via the specially developed EASO online congress platform
- The format was adapted to two webinar series: 'Obesity Management Masterclass' and 'Childhood Obesity Masterclass' hosted by the EASO OMTF and COTF respectively
- There was Joint Plenary Session covering key issues related to both topic streams
- EASO hosted 6 topic specific webinars in Adult track (12 hours of training)
- EASO 4 topic specific webinars in Child/Adolescent track (8 hours of training)
- All sessions were recorded with instant replay available to delegates for 3 months
- >100 participants were accepted via a competitive application process

2020 EASO New Investigators United Autumn School

In 2020 EASO planned to host a 3-day 'New Investigators United Autumn School', the aim of which was to provide early career colleagues with a comprehensive overview of obesity. The programme was entitled 'Hot Topics in Obesity' addressed a range of topics covering basic/discovery science; public health/prevention; and clinical management. The live school was converted to a digital conference held over 2 days in December 2020, renamed the 'NIU Winter School'. In summary:

- The live autumn school event was cancelled and converted to a digital winter school, hosted via the specially developed EASO online congress platform
- The NIU ECO travel grants were postponed to 2021 and subsequently 2022
- The winter school format was adapted to take place over 2 days with 15 sessions (12 hours of education) including delegate poster discussions, networking and video presentation
- All sessions were recorded with instant replay available to delegates for 3 months
- 40 participants were accepted via a competitive application process
- The EASO New Investigators United Best Thesis Award was presented during the digital winter school

The NIU received >75 award applications in 2020. ECO travel grants were not relevant with a digital congress, but EASO offered >40 complimentary ECO-ICO registrations to NIU applicants.

EASO presented the following scientific awards at ECO-ICO2020:

New Investigator Award in Basic Science

New Investigator Award in Clinical Research

New Investigator Award in Public Health

New Investigator Award in Childhood Obesity

EASO Collaborating Centres for Obesity Research (COMs)

The [EASO COMs network](#) continued to develop in 2020, the network now comprises over 150 Accredited Centres from across Europe, with EASO adding an 'International Affiliate membership category in 2020 to welcome centres from outside Europe that have been accredited following COMs Exchange and Mentoring programme participation. The 2020 COMs Exchange and Mentoring Programme and the 2020 COMs Summit were postponed, likely to next take place in 2022. EASO continued to offer COMs educational workshops however, using digital formats with sessions held throughout 2020. EASO hosted 4 OMTF webinars (6 hours of education) hosted in 2020, with over 750 attendees. Topics covering 'Overweight and Obesity as Risk Factors for Covid-19; 'Covid-19: Implications for Obesity Treatment'; 'VLCKD in Obesity Management'; Psychological Implications of Covid-19 and Patient Support Tools' were hosted for COMs network members and the wider scientific and clinical communities.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

EASO is currently developing a digital 'virtual COMs' platform which will create a gold standard clinic in a digital space, where users will learn how to establish and develop a multidisciplinary treatment centres, and where they will be able to follow care pathways using several case study digital adaptations.

3) Policy and Advocacy

EASO significantly increased activity in this area during 2020. EASO is now an active member of several EU coalitions, notably the EU Health Coalition and OPEN EU, where EASO is the scientific secretariat. With permanent representation in Brussels, EASO is now able to react to fast moving policy opportunities and to influence policy discussions and decision making. EASO has been able to influence several policy initiatives at the European level throughout 2020, leading to significant recognition of obesity as a disease in 2021.

EASO supported the launch of OPEN EU (Obesity Policy Empowerment Network) in March 2020. Originally scheduled to launch with an official event at the European Parliament, the launch was converted to a digital event attended by MEPs, European and International institution representatives, EASO and ECPO representatives, and several other interested stakeholders. EASO also commissioned a special supplement in Politico where the OPEN EU manifesto was launched. OPEN EU was active throughout 2020, attracting several stakeholder members, and supporting the work of OPEN Global and several national OPEN networks.

In 2020 EASO started to host regular policy update webinars, our Advocacy Stakeholder events, and hosts regular advocacy training. Our advocacy training webinar series, entitled 'Advocating on Obesity', took place in June 2020 and were attended by 40 international participants with an interest in developing their own advocacy campaign at a national or local level. The series is based on the EASO 'Advocacy Handbook' that was developed in 2019 and further adapted in 2020.

2020 European Obesity Day Campaign (EOD)

EOD is EASO's awareness and communications campaign, the aim of which is to increase knowledge and understanding of the need for action at both European and national levels to improve prevention, treatment and care in obesity. The 2020 EASO Policy Conference, scheduled to take place in Brussels in March 2020, was cancelled due to Covid-19. EASO hosted several webinars instead, mostly related to obesity and covid-19, the first of which attracted over 1000 registrations.

EASO Social Media: 2020

During the past 12 months, EASO social media has continued to move from strength to strength. We manage social media accounts for the primary EASO brand across Twitter, Facebook and LinkedIn, as well as the ED LinkedIn profile and the Twitter and Facebook presence of the New Investigators United, the EASO ECPO and EU projects NoHoW, PROTEIN and SWEET. We also use social media to drive the 2020 World Obesity Day Europe campaigns, to promote ECO, EASO publications and to host TweetChats across our live streamed Policy Conference and media events at ECO-ICO2020. We use these social media platforms to educate and inform, share EASO focused content, collaborate with partner organisations and improve access to our growing range of educational and training tools. The EASO brand following continues to advance, and we now have over 10,000 Twitter followers — including high-profile KOLs, organisations and companies in the primary account, with thousands more across our affiliated Twitter and Facebook communities.

Membership

EASO exists to serve its members – and welcomed 2 new members in 2020, Azerbaijan and Bosnia-Herzegovina. This takes the membership to 36 European countries, via affiliated National Obesity Associations, representing over 5000 obesity professionals. EASO communicates with its membership via its website; e-newsletters (distribution >22,500); direct communications; and ECO meetings. EASO also prepares scientific statements/guidelines which are shared with and translated by members. EASO also provides resources to members, in the form of European/World Obesity Day materials and communication support. EASO members are active in the strategic development of the society, leading to the development of actions that meet membership needs and help to develop member knowledge and skills.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Finance Review

At the end of the year to 31 December 2020, the charity total funds stood at £769,492 (2019: £1,143,551) and £568,732 related to Unrestricted funds (2019: £989,564). The balance related to restricted funds at the year-end £200,760 (2019: £153,987). The difference in income from 2019 is due to deferment of projects (and therefore related income via project specific funding) due to Covid-19 restrictions. Indeed, some deferred projects are likely to be postponed again until 2022. Total expenditure in 2020 amounted to £1,148,108 compared to £1,534,052 in 2019. This reduction is due to a reduction in completed projects and a cost saving generated from conversion of some projects from face-to-face to digital. Operational costs have also been reduced due to digital conversion, and this will continue through 2021.

EASO Reserve Policy

In order to secure the viability of the organisation beyond the immediate future, to provide reliable service and required funding over the longer term, EASO must be able to absorb financial setbacks. It is therefore necessary to set aside some of the current income as a reserve against future uncertainties.

In view of the financial needs of the organisation, the trustees have agreed to maintain a reserve policy to retain sufficient funds to cover the operating expenses of the organisation for one year, covering core staff and operational costs. The reserve would cover: secretariat expenditure, supporting funds for agreed projects, agreed loan for ECO conference, and other liabilities such as executive travel expenses, legal expenses, and other miscellaneous expenses that are necessary for the operation of the charity. The reserves level held meets the current requirement set by the executive committee.

The trustees will review the reserve policy at its 1st executive committee meeting each year to ensure that: 1) the policy is adequate for its need in the coming year; 2) reserve level is enough to cover one year operating expenditure; 3) take necessary steps if reserve falls short of the funding requirement.

Risk Management

EASO has a formal risk management process through which the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The principal risks and uncertainties identified by the charity are as follows:

Risk identified	Action taken to mitigate the risk
Covid-19	Covid-19 has had a significant impact globally, and initially posed a serious risk to EASO due to the cancellation of its 2020 scientific congress. However, all costs were recovered and live events have been converted to digital. Now that the initial congress risk has been managed, EASO has managed to perform well with digital solutions so ongoing risk is minimised.
Loss of key personnel	Development of a comprehensive protocol and contingency document that all Trustees have access to and can use to maintain project work in the event of loss of key personnel. Training of trusted partner consultants who may be called upon to undertake key tasks in the event of loss of key personnel.
Operational risks related to delivery of Congress and Projects	Operational risk assessments undertaken and mitigation procedures identified and regularly reviewed. Policies and procedures are regularly reviewed and updated. Electronic data back-up systems reviewed and updated regularly.
Reputational risk	Trustees and the Executive Director regularly review the external environment and evaluate the potential impact on the organisation. Regular communication with the EASO General Council on this matter, to ensure support of policies.
Law, regulation and compliance risks	Trustees and Senior Management team keep up to date on legal and regulation issues through attendance at training, conferences and through professional bodies to which they are affiliated. Action is taken as necessary.

Future Plans

The EASO Executive Committee conducts regular critical reviews of its objectives, the most recent taking place in 2019. EASO has adapted very well to the global situation created by the Covid-19 pandemic, converting its comprehensive education and advocacy programmes into dynamic digital alternatives that attract wide audiences and are cost effective to implement. The EASO Executive Committee continuously evaluates priority actions and the EASO organisational structure has the flexibility to adapt to fast changing environments and opportunities.

We will launch new Working Groups in Physical Fitness and Function, and in Psychology, ensuring that we represent and influence an even wider community of obesity specialists and professionals. We will continue to develop and publish recommendations, guidelines and policy statements.

In 2021 EASO will continue to focus on education and research, where several long term projects will be implemented digitally. New projects, taking advantage of our increasing digital experience will be launched. We will host our European Congress on Obesity digitally and are confident of attracting high delegate numbers and significant sponsor participation. We will host a full programme of teaching webinars and stakeholder courses with partner societies.

In 2021 we will have a particular focus on policy and advocacy. We will again host World Obesity Day Europe with a digital European Policy Conference, and we will support the launch of a European Parliament 'Interest Group on Obesity and Resilient Health Systems'. We will continue to develop OPEN EU and will contribute to and influence several policy coalitions, consultations and briefs throughout the year. We will host policy update webinars, 'Advocating on Obesity' training courses and national and regional policy clinics. We aim in 2021 to develop significant recognition of obesity as a chronic relapsing disease, to lead policy discussions and developments in our field, and to support policy action at the national level across Europe.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Structure of European Association for the Study of Obesity

EASO is a 'Company Limited by Guarantee and not having a Share Capital' and is governed by its Memorandum and Articles of Association. The association is managed by its Executive Committee which reports to its General Council. The Trustees of EASO are the officers of the Executive Committee.

The Executive Committee Members shall each hold office from the close of the Annual General Council meeting at which they are appointed to the close of the relevant Annual General Council Meeting at which their successor is appointed, unless they are reappointed by the General Council for a further non-renewable term.

Members of the Executive Committee are elected by the General Council. Nominations for election to the office of the President, President Elect, Secretary, Treasurer and Regional Vice President shall be submitted to each Adhering Body by air mail, fax or email at least 90 days' before the meeting of the General Council at which the election is to be held. Additional nominations may be submitted on behalf of Adhering Bodies at least one month prior to the meeting of the General Council.

Save in the case of Regional Vice Presidents, election of the Executive Committee shall be by secret ballot with a majority vote of those present required for election. Should there be more than 2 nominations, the nominee with least votes in each round will be deleted until a nominee receives a majority vote.

Regional Vice Presidents shall be elected by secret ballot of the delegates of Adhering Bodies in the relevant region (as determined by the Executive Committee) at a meeting of the General Council. The Executive Committee may with approval of the General Council vary the number of regions represented.

If a casual vacancy arises in the office of President, President Elect, Secretary, Treasurer or Regional Vice President, this shall be filled by the Executive Committee for the unexpired term of office.

Upon appointment, Trustees receive a comprehensive Trustee Procedural Manual and are offered regular independently delivered Trustee Training. Day to management of the organisation is deferred to the Executive Director who manages operational and project delivery via a team of consultants and agencies based in the UK and Brussels, with Trustee consultation where appropriate. Pay of key management is determined through consultation with the Executive Director and Treasurer, with majority Trustee approval.

The General Council (voting membership) of EASO shall comprise the Adhering Bodies - the principal national society, academy, national research council or other appropriate scientific group for the study of obesity whose aims meet the objectives of EASO and which is duly recognised and approved by the Executive Committee as the Adhering Body designated for any European country. No nation may have more than one Adhering Body, but an Adhering Body may represent multiple countries.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

Responsibilities of Trustees

The Trustees, as directors of the charitable company, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
 - observe the methods and principles in the Charities SORP;
 - make judgments and accounting 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

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

Approved by the Trustees on 27 May 2021 and signed on their behalf by

Paolo Sbraccia

Paolo Sbraccia
Trustee

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

Opinion

We have audited the financial statements of European Association for the Study of Obesity for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 Financial Reporting Standard 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 2020 and of the charitable company's net movement in funds, including the 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 charity 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 charitable company'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 trustees are responsible for the 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

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' Report (which incorporates the directors' 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 by the charitable company; or
- the 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' report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 9 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 is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that there was a very limited risk as Haysmacintyre prepare the accounts and post the year end journals, there are also few estimates and judgements involved in preparing the accounts. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE
EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY**

A further description of our responsibilities for the audit of the financial statements is located 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.



Kathryn Burton
(Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor
10 Queen Street Place
London
EC4R 1AG

27 May 2021

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2020

INCOME FROM:	Notes	Restricted Funds £	Unrestricted Funds £	2020 Total Funds £	2019 Total Funds £
Donations and Membership income		-	16,401	16,401	4,704
Charitable Activities:					
Policy, Research & Education	2	76,258	681,390	757,648	2,007,695
Total		<u>76,258</u>	<u>697,791</u>	<u>774,049</u>	<u>2,012,399</u>
EXPENDITURE ON:					
Charitable expenditure:					
Policy, Research & Education	3	29,485	1,118,623	1,148,108	1,534,052
Total		<u>29,485</u>	<u>1,118,623</u>	<u>1,148,108</u>	<u>1,534,052</u>
Net movement in funds	5	46,773	(420,832)	(374,059)	478,347
Transfer between funds		-	-	-	-
Reconciliation of funds					
Total funds brought forward		153,987	989,564	1,143,551	665,204
Total funds carried forward		<u><u>200,760</u></u>	<u><u>568,732</u></u>	<u><u>769,492</u></u>	<u><u>1,143,551</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Notes on pages 16 to 23 form an integral part of these accounts.

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	Charity	
		2020	2019
		£	£
CURRENT ASSETS			
Debtors	8	56,263	46,575
Cash at bank and in hand		1,733,289	1,131,597
		<u>1,789,552</u>	<u>1,178,172</u>
CREDITORS: amounts falling due within one year	9	(1,020,060)	(34,621)
NET CURRENT ASSETS		<u>769,492</u>	<u>1,143,551</u>
NET ASSETS		<u><u>769,492</u></u>	<u><u>1,143,551</u></u>
FUNDS			
Restricted funds	12	200,760	153,987
Unrestricted funds	12	568,732	989,564
		<u>769,492</u>	<u>1,143,551</u>

The financial statements were approved and authorised for issue by the Trustees on 27 May 2021 and signed on their behalf, by:

Paolo Sbraccia

Paolo Sbraccia

Trustee

Notes on pages 16 to 23 form an integral part of these accounts.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Total funds 2020		Total funds 2019	
	£	£	£	£
Cash in flows from operating activities		601,692		403,376
Cash flows from investing activities:				
<i>Net cash provided by (used in) investing activities</i>		-		-
Increase in cash and cash equivalents in the reporting period		601,692		403,376
Cash and cash equivalents at the beginning of the reporting period		1,131,597		728,221
Cash and cash equivalents at the end of the reporting period		1,733,289		1,131,597
			2020	2019
			£	£
Reconciliation of net movement in funds to cash flow from operating activities				
Net movement in funds			(374,059)	478,347
(Increase)/decrease in debtors			(9,688)	54,375
Increase/(decrease) in creditors			985,439	(129,346)
Net cash provided by in investing activities			601,692	403,376
Analysis of cash and cash equivalents			2020	2019
			£	£
Cash in hand			1,733,289	1,131,597
Total cash and cash equivalents			1,733,289	1,131,597

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of Preparation

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 (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

European Association for the Study of Obesity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The trustees have assessed the charity's requirements for the foreseeable future as a result the impact of the worldwide Covid-19 pandemic and are confident that sufficient funds will be available to enable administrative operations to continue at a sustainable level for a period of at least 12 months from the date of approval of these financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements and the trustees confirm that no material uncertainties exist.

Company status

The company is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Membership dues, advertising and publishing royalties

Income from membership dues, advertising and publishing royalties are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Conference organisation and media support

Income from conference organisation and media support is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Conference income represents EASO's share of the balance generated from the congress after deducting the relevant running costs.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

Investment income

Investment income, including interest receivable, is included when receivable by the charity.

Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic area of activity. Overheads and other salaries are allocated between the expenses headings on the basis of time spent.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and are allocated on the basis of staff cost. Governance costs are those incurred in connection with enabling the Charity to comply with external regulation, constitutional and statutory requirements and in providing support to the Trustees in the discharge of their statutory duties and are now apportioned on the same basis as the support costs.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.

VAT

The charity is not registered for VAT and expenses therefore include an element of irrecoverable VAT.

Pension

There is no company pension scheme in operation but contributions are paid for the staff member into a personal pension scheme.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

- **Short term benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES (continued)

Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustees do not consider there to be any material estimates and judgements

2. CHARITABLE ACTIVITIES	Restricted Funds £	Unrestricted Funds £	Total funds 2020 £	Total funds 2019 £
Research & Education				
Corporate funded research and education	-	429,905	429,905	1,627,574
NOHOW income	18,800	-	18,800	32,493
Miscellaneous income	-	-	-	76,865
Advocacy income	-	251,485	251,485	111,522
UOL Collaboration Research Paper	-	-	-	36,305
General income	-	-	-	1,231
PROTEIN income	36,046	-	36,046	121,705
SWEET income	16,638	-	16,638	-
SOPHIA income	4,774	-	4,774	-
	<u>76,258</u>	<u>681,390</u>	<u>757,648</u>	<u>2,007,695</u>

2019	Restricted Funds £	Unrestricted Funds £	Total funds 2019 £
Research & Education			
Corporate funded research and education	-	1,627,574	1,627,574
NOHOW income	32,493	-	32,493
Miscellaneous income	-	76,865	76,865
Advocacy income	-	111,522	111,522
UOL Collaboration Research Paper	-	36,305	36,305
General income	-	1,231	1,231
PROTEIN income	121,705	-	121,705
	<u>154,198</u>	<u>1,853,497</u>	<u>2,007,695</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

3(a) CURRENT YEAR EXPENDITURE ON	Direct Costs £	Support Costs £	Total funds 2020 £	Total funds 2019 £
Charitable expenditure				
Policy & Research	643,748	127,457	771,205	775,870
Education – Charity	221,121	155,782	376,903	758,182
Total expenditure	<u>864,869</u>	<u>283,239</u>	<u>1,148,108</u>	<u>1,534,052</u>
	Secretariat & Staff costs £	Other Costs £	Total costs 2020 £	Total costs 2019 £
SUPPORT COSTS COMPRISE OF:				
Policy & Research	55,799	71,659	127,458	254,016
Education	68,198	87,583	155,781	310,464
	<u>123,997</u>	<u>159,242</u>	<u>283,239</u>	<u>564,480</u>
	Direct Costs £	Support Costs £	Total funds 2019 £	
3(b) PRIOR YEAR EXPENDITURE ON				
Charitable expenditure				
Policy & Research	521,854	254,016	775,870	
Education – Charity	447,718	310,464	758,182	
Total expenditure	<u>969,572</u>	<u>564,480</u>	<u>1,534,052</u>	
	Secretariat & Staff costs £	Other Costs £	Total costs 2019 £	
SUPPORT COSTS COMPRISE OF:				
Policy & Research	51,367	202,649	254,016	
Education	62,782	247,682	310,464	
	<u>114,149</u>	<u>450,331</u>	<u>564,480</u>	
3(c) OTHER COSTS INCLUDE			2020 £	2019 £
Governance costs (Note 4)			16,470	33,001
Communications			81,636	45,478
EASO office costs			64,274	88,848
Website and marketing			7,462	5,990
EOD and ECO costs			222,263	313,503
			<u>392,105</u>	<u>486,820</u>

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

4. GOVERNANCE COSTS	2020	2019
	£	£
Audit & accountancy services	16,256	14,356
Executive Committee meeting expenses	214	18,645
	<u>16,470</u>	<u>33,001</u>

5. NET FUNDS FOR THE YEAR	2020	2019
	£	£
This is stated after charging:		
Auditors remuneration - charity	7,050	6,480
Auditors' remuneration – Non audit services	9,206	7,876
	<u>7,050</u>	<u>7,876</u>

During the year, no Trustees received any remuneration (2019 - £NIL).

During the year, no Trustees received any benefits in kind (2019 - £NIL).

During the year, no Trustees received reimbursement of expenses (2019 - £NIL).

6. TAXATION

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. STAFF COSTS	2020	2019
	£	£
Wages and salaries	104,852	103,983
Social security costs	9,263	10,166
Pension costs	9,883	9,412
	<u>123,998</u>	<u>123,561</u>

There was only one employee in the year, who received remuneration in the range of over £100,001 to £110,000 (2019: one in the range of £100,001 to £110,000).

Key management personnel is the Executive Director. The total employee benefits of the key management personnel of charity were £123,997 (2019: £123,561).

The costs above relate to the Executive Director who is the key management personnel. No benefits other than salary and pension above were received (2019: £nil).

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

8. DEBTORS	Charity	
	2020	2019
	£	£
Trade debtors	-	23,175
Other debtors	14,453	-
Prepayments and accrued income	40,534	22,124
Intercompany debtor	1,276	1,276
	<u>56,263</u>	<u>46,575</u>
	<u><u>56,263</u></u>	<u><u>46,575</u></u>
9. CREDITORS: amounts falling due within one year	Charity	
	2020	2019
	£	£
Other creditors	2,292	1,606
Accruals	98,766	26,459
Deferred income	914,970	-
OTSS	4,032	6,556
	<u>1,020,060</u>	<u>34,621</u>
	<u><u>1,020,060</u></u>	<u><u>34,621</u></u>
Deferred income reconciliation	2020	2019
	£	£
Brought Forward	-	-
Released in the year	-	-
Recognised at the year end	914,970	-
Carried forward	<u>914,970</u>	<u>-</u>
	<u><u>914,970</u></u>	<u><u>-</u></u>

Deferred income in the year related to project funding received in advance of projects starting

10. Post balance sheet events

The Charity's subsidiary, EASO Trading Limited, which was incorporated in the United Kingdom was dissolved on 23 March 2021.

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

11. STATEMENT OF FUNDS CURRENT YEAR	Brought Forward £	Income £	Expenditure £	Transfers	Carried Forward £
GENERAL FUNDS					
General charitable funds	989,564	697,791	(1,118,623)	-	568,732
Total general funds	<u>989,564</u>	<u>697,791</u>	<u>(1,118,623)</u>	<u>-</u>	<u>568,732</u>
RESTRICTED FUNDS					
NOHOW	54,274	18,800	(12,579)	-	60,495
PROTEIN	104,943	36,046	(15,156)	-	125,833
SWEET	(5,230)	16,638	(1,750)	-	9,658
SOPHIA	-	4,774	-	-	4,774
Total restricted funds	<u>153,987</u>	<u>76,258</u>	<u>(29,485)</u>	<u>-</u>	<u>200,760</u>
SUMMARY OF FUNDS					
General funds	989,564	697,791	(1,118,623)	-	568,732
Restricted funds	153,987	76,258	(29,485)	-	200,760
Total funds	<u>1,143,551</u>	<u>774,049</u>	<u>(1,148,108)</u>	<u>-</u>	<u>769,492</u>
STATEMENT OF FUNDS PRIOR YEAR	Brought Forward £	Income £	Expenditure £	Transfers	Carried Forward £
GENERAL FUNDS					
General charitable funds	664,290	1,858,201	(1,484,846)	(48,081)	989,564
Total general funds	<u>664,290</u>	<u>1,858,201</u>	<u>(1,484,846)</u>	<u>-</u>	<u>989,564</u>
RESTRICTED FUNDS					
MooDFOOD	(26,090)	-	(29,991)	48,081	-
NOHOW	27,004	32,493	(5,223)	-	54,274
PROTEIN	-	121,705	(16,762)	-	104,943
SWEET	-	-	(5,230)	-	(5,230)
Total restricted funds	<u>914</u>	<u>154,198</u>	<u>(49,206)</u>	<u>48,081</u>	<u>153,987</u>
SUMMARY OF FUNDS					
General funds	664,290	1,858,201	(1,484,846)	(48,081)	989,564
Restricted funds	914	154,198	(49,206)	48,081	153,987
Total funds	<u>665,204</u>	<u>2,012,399</u>	<u>(1,534,052)</u>	<u>-</u>	<u>1,413,551</u>

ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2020

11. Restricted Funds (continued)

Policymaker Survey

EASO was established in 2013 as a project to develop and conduct a survey of policymakers in three counties – the US, UK and Spain. Supported by funding from Novo Nordisk A/A, the survey aimed to establish what different stakeholders thought about obesity and their range of views and attitudes to different issues, including causes of the problem and approaches to solving it.

NOHOW

NoHoW is a multicentre research project addressing the issue of weight loss maintenance. This project has received funding from the European Union’s Horizon 2020 research and innovation programme.

PROTEIN

PROTEIN is a multicentre research project addressing the issue of personalised nutrition. This project has received funding from the European Union’s Horizon 2020 research and innovation programme.

SWEET

SWEET is a multicentre research project addressing the issue of artificial sweeteners and weight management. This project has received funding from the European Union’s Horizon 2020 research and innovation programme.

SOPHIA

The mission of the SOPHIA project is to enable healthcare professionals to reliably predict the complications of obesity and who will respond to treatment. Twenty-nine leading international players from academia, industry and civil society have joined forces to find better solutions to alleviate the burden and consequences of obesity. The project is supported with funding of EUR 16million from the Innovative Medicines Initiative (IMI), a joint undertaking of the European Commission and the European Federation of Pharmaceutical Industries and Associations (EFPIA), T1D Exchange, JDRF, International Diabetes Federation (IDF) and Obesity Action Coalition.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS
CURRENT YEAR

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Current assets	200,760	1,588,792	1,789,552
Current liabilities	-	(1,020,060)	(1,020,060)
Net assets	<u>200,760</u>	<u>568,732</u>	<u>769,492</u>

PRIOR YEAR

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Current assets	153,987	1,024,185	1,178,172
Current liabilities	-	(34,621)	(34,621)
Net assets	<u>153,987</u>	<u>989,564</u>	<u>1,143,551</u>

13. RELATED PARTY TRANSACTIONS

There were no related party transactions to report in either the current or prior years.