

**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**

---

<b>CONTENTS</b>	<b>Pages</b>
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](mailto:enquiries@easo.org)  
[www.easo.org](http://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.

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 achievement, 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 EU 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

### **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 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 1<sup>st</sup> 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 trustee 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](http://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**

<b>INCOME FROM:</b>	<b>Notes</b>	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>2020 Total Funds £</b>	<b>2019 Total Funds £</b>
<b>Donations and Membership income</b>		-	16,401	16,401	4,704
<b>Charitable Activities:</b>					
Policy, Research & Education	2	76,258	681,390	757,648	2,007,695
<b>Total</b>		<u>76,258</u>	<u>697,791</u>	<u>774,049</u>	<u>2,012,399</u>
<b>EXPENDITURE ON:</b>					
<b>Charitable expenditure:</b>					
Policy, Research & Education	3	29,485	1,118,623	1,148,108	1,534,052
<b>Total</b>		<u>29,485</u>	<u>1,118,623</u>	<u>1,148,108</u>	<u>1,534,052</u>
<b>Net movement in funds</b>	5	46,773	(420,832)	(374,059)	478,347
<b>Transfer between funds</b>		-	-	-	-
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>153,987</u>	<u>989,564</u>	<u>1,143,551</u>	<u>665,204</u>
<b>Total funds carried forward</b>		<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

		Charity	
	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
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>
<b>CREDITORS:</b> amounts falling due within one year	9	(1,020,060)	(34,621)
<b>NET CURRENT ASSETS</b>		<u>769,492</u>	<u>1,143,551</u>
<b>NET ASSETS</b>		<u><u>769,492</u></u>	<u><u>1,143,551</u></u>
<b>FUNDS</b>			
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

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

## 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

<b>2. CHARITABLE ACTIVITIES</b>	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total funds 2020 £</b>	<b>Total funds 2019 £</b>
<b>Research &amp; Education</b>				
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	-
	<b>76,258</b>	<b>681,390</b>	<b>757,648</b>	<b>2,007,695</b>

<b>2019</b>	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total funds 2019 £</b>
<b>Research &amp; Education</b>			
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
	<b>154,198</b>	<b>1,853,497</b>	<b>2,007,695</b>

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 £
<b>Charitable expenditure</b>				
Policy & Research	643,748	127,457	771,205	775,870
Education – Charity	221,121	155,782	376,903	758,182
<b>Total expenditure</b>	<u>864,869</u>	<u>283,239</u>	<u>1,148,108</u>	<u>1,534,052</u>
	<b>Secretariat &amp; Staff costs £</b>	<b>Other Costs £</b>	<b>Total costs 2020 £</b>	<b>Total costs 2019 £</b>
<b>SUPPORT COSTS COMPRISE OF:</b>				
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>
<b>3(b) PRIOR YEAR EXPENDITURE ON</b>	<b>Direct Costs £</b>	<b>Support Costs £</b>	<b>Total funds 2019 £</b>	
<b>Charitable expenditure</b>				
Policy & Research	521,854	254,016	775,870	
Education – Charity	447,718	310,464	758,182	
<b>Total expenditure</b>	<u>969,572</u>	<u>564,480</u>	<u>1,534,052</u>	
	<b>Secretariat &amp; Staff costs £</b>	<b>Other Costs £</b>	<b>Total costs 2019 £</b>	
<b>SUPPORT COSTS COMPRISE OF:</b>				
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>	
<b>3(c) OTHER COSTS INCLUDE</b>			<b>2020 £</b>	<b>2019 £</b>
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**

<b>4. GOVERNANCE COSTS</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Audit & accountancy services	16,256	14,356
Executive Committee meeting expenses	214	18,645
	<u>16,470</u>	<u>33,001</u>
<b>5. NET FUNDS FOR THE YEAR</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>This is stated after charging:</b>		
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).		
<b>6. TAXATION</b>		
The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.		
<b>7. STAFF COSTS</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
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>

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>

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>

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 £
<b>GENERAL FUNDS</b>					
General charitable funds	989,564	697,791	(1,118,623)	-	568,732
<b>Total general funds</b>	989,564	697,791	(1,118,623)	-	568,732
<b>RESTRICTED FUNDS</b>					
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
<b>Total restricted funds</b>	153,987	76,258	(29,485)	-	200,760
<b>SUMMARY OF FUNDS</b>					
General funds	989,564	697,791	(1,118,623)	-	568,732
Restricted funds	153,987	76,258	(29,485)	-	200,760
<b>Total funds</b>	1,143,551	774,049	(1,148,108)	-	769,492
<b>STATEMENT OF FUNDS PRIOR YEAR</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers</b>	<b>Carried Forward £</b>
<b>GENERAL FUNDS</b>					
General charitable funds	664,290	1,858,201	(1,484,846)	(48,081)	989,564
<b>Total general funds</b>	664,290	1,858,201	(1,484,846)	-	989,564
<b>RESTRICTED FUNDS</b>					
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)
<b>Total restricted funds</b>	914	154,198	(49,206)	48,081	153,987
<b>SUMMARY OF FUNDS</b>					
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
<b>Total funds</b>	665,204	2,012,399	(1,534,052)	-	1,413,551



# ASSOCIATION FOR THE STUDY OF OBESITY

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 11. Restricted Funds (continued)

##### *Polymaker 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)
<b>Net assets</b>	<b>200,760</b>	<b>568,732</b>	<b>769,492</b>

#### PRIOR YEAR

	Restricted Funds £	Unrestricted Funds £	Total Funds £
Current assets	153,987	1,024,185	1,178,172
Current liabilities	-	(34,621)	(34,621)
<b>Net assets</b>	<b>153,987</b>	<b>989,564</b>	<b>1,143,551</b>

#### 13. RELATED PARTY TRANSACTIONS

There were no related party transactions to report in either the current or prior years.