

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

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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 W1T 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.

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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.

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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

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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.

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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

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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.

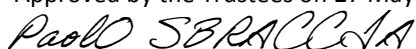
So far as each of the directors is aware at the time the report is approved:

- 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
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

| | | Restricted Funds £ | Unrestricted Funds £ | 2021 Total Funds £ | 2020 Total Funds £ |
|--|--------------|-----------------------------------|-------------------------------------|---------------------------------------|---------------------------------------|
| INCOME FROM: | Notes | | | | |
| 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 | | <u>200,760</u> | <u>568,732</u> | <u>769,492</u> | <u>1,143,551</u> |
| 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

| | | Charity | |
|---|-------|------------------|------------------|
| | Notes | 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>745,913</u> | <u>769,492</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

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 | | 597,981 | | 601,692 |
| 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 | | 2,331,270 | | 1,733,289 |
| | | | | |
| | | | 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 | | | 597,981 | 601,692 |
| | | | | |
| Analysis of cash and cash equivalents | | | 2021 | 2020 |
| | | | £ | £ |
| Cash in hand | | | 2,331,270 | 1,733,289 |
| Total cash and cash equivalents | | | 2,331,270 | 1,733,289 |

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 company's 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 | - |
| | <u>79,067</u> | <u>1,566,759</u> | <u>1,645,826</u> | <u>757,648</u> |

| 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 |
| | <u>76,258</u> | <u>681,390</u> | <u>757,648</u> |

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> |
| 3(b) PRIOR YEAR EXPENDITURE ON | Direct Costs £ | Support Costs £ | Total funds 2020 £ | |
| 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>7,440</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

| | 2021 £ | Charity 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> |

9. CREDITORS: amounts falling due within one year

| | 2021 £ | Charity 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> |

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> |

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 | 568,732 | 1,577,580 | (1,654,028) | - | 492,284 |
| 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 | 200,761 | 79,067 | (26,200) | - | 253,627 |
| 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 | 769,493 | 1,656,647 | (1,680,227) | - | 745,913 |
| STATEMENT OF FUNDS PRIOR 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 | 989,564 | 697,791 | (1,118,623) | - | 568,732 |
| 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 | 153,987 | 76,258 | (29,485) | - | 200,760 |
| 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 | 1,143,551 | 774,049 | (1,148,108) | - | 769,492 |

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 | 253,628 | 492,285 | 745,913 |

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 | 200,760 | 568,732 | 769,492 |