

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

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Company No: 05483950
Charity No: 1111288

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

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EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

LEGAL AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2022

LEGAL AND ADMINISTRATIVE INFORMATION

General Information

EASO
8 Waldegrave Road
Teddington
TW11 8GT
United Kingdom

Registered Office

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

enquiries@easo.org
www.easo.org

Registered Charity No: 1111288
Company No: 05483950

Current Executive Committee (Trustees)

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

Ex Officio

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

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitor

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

DX 42609

Bank

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

Objectives and activities

EASO Mission

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

EASO Vision

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

EASO Overview

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

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

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

EASO Membership

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

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

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

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

Public Benefit Statement

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

Achievements and performance

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

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

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

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

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

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

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

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

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

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FOR THE YEAR ENDED 31 DECEMBER 2022

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

2022 World Obesity Day Europe

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

EASO Social Media: 2022

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

Membership

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

Finance Review

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

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

EASO Reserve Policy

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

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

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

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FOR THE YEAR ENDED 31 DECEMBER 2022

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

Future Plans

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

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

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

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

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

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

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

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

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

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

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

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FOR THE YEAR ENDED 31 DECEMBER 2022

The Structure of European Association for the Study of Obesity

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

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

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

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

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

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

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

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

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

LEGAL AND ADMINISTRATIVE INFORMATION

General Information

EASO
8 Waldegrave Road
Teddington
TW11 8GT
United Kingdom

Registered Office

haysmacintyre
10 Queen Street Place
London
EC4R 1AG

enquiries@easo.org

www.easo.org

Registered Charity No: 1111288

Company No: 5483950

Current Executive Committee (Trustees)

President:

Jason Halford (UK)

President-Elect:

Volkan Yumuk (Turkey)

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

Ex Officio

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

Auditor

Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

Solicitor

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

DX 42609

Bank

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

Responsibilities of Trustees

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

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

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

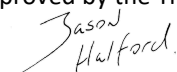
So far as each of the directors is aware at the time the report is approved:

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

AUDITORS

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

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



Jason Halford
Trustee

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

Opinion

We have audited the financial statements of European Association for the Study of Obesity for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

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

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement [**set out on page 7**], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

Use of our report

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

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

10 Queen Street Place
London
EC4R 1AG

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

STATEMENT OF FINANCIAL ACTIVITIES (Incorporating Income and Expenditure account)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

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

All income and expenditure derive from continuing activities.

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

BALANCE SHEET

AS AT 31 DECEMBER 2022

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

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



Paolo Sbraccia

Trustee

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS102)) (effective 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

Going Concern

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

Company status

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

Fund accounting

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

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

Income

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

Membership dues, advertising and publishing royalties

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

Conference organisation and media support

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

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

1. ACCOUNTING POLICIES (continued)

Investment income

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

Expenditure

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

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

Foreign currencies

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

The companies functional and presentational currency is GBP.

VAT

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

Pension

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

Debtors

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

Cash at bank and in hand

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

Creditors and provisions

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

Employee benefits

- **Short term benefits**

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

Employees

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Estimates and Judgements

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

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

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

4. GOVERNANCE COSTS	2022	2021
	£	£
Audit & accountancy services	19,617	14,772
Executive Committee meeting expenses	16,718	-
	<u>36,335</u>	<u>14,772</u>
	<u><u>36,335</u></u>	<u><u>14,772</u></u>
5. NET FUNDS FOR THE YEAR	2022	2021
	£	£
This is stated after charging:		
Auditors remuneration - charity	8,504	7,332
Accountancy fees	11,113	7,440
	<u>19,617</u>	<u>14,772</u>
	<u><u>19,617</u></u>	<u><u>14,772</u></u>
During the year, no Trustees received any remuneration (2021 - £NIL).		
During the year, no Trustees received any benefits in kind (2021 - £NIL).		
During the year, no Trustees received reimbursement of expenses (2021 - £NIL).		
6. TAXATION		
The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.		
7. STAFF COSTS	2022	2021
	£	£
Wages and salaries	105,472	105,472
Social security costs	9,011	9,337
Pension costs	10,560	11,440
	<u>125,043</u>	<u>126,249</u>
	<u><u>125,043</u></u>	<u><u>126,249</u></u>

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

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

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

8. DEBTORS

	2022 £	Charity 2021 £
Prepayments and accrued income	10,280	24,226
Intercompany debtor	1,276	1,276
	<u>11,556</u>	<u>25,502</u>

9. CREDITORS: amounts falling due within one year

	2022 £	Charity 2021 £
Other creditors	5,816	-
Accruals	43,202	60,762
Deferred income	64,375	1,545,985
OTSS	4,084	4,112
	<u>117,477</u>	<u>1,610,859</u>

Deferred income reconciliation

	2022 £	2021 £
Brought Forward	1,545,985	914,970
Released in the year	(1,545,985)	(538,233)
Recognised at the year end	64,375	1,169,248
Carried forward	<u>64,375</u>	<u>1,545,985</u>

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

10. Related Party Transactions

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

ASSOCIATION FOR THE STUDY OF OBESITY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

11. Restricted Funds (continued)

PROTEIN

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

SWEET

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

SOPHIA

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

TIMESPAN

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

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS CURRENT YEAR

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

PRIOR YEAR

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