

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

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

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

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Legal and Administrative Information

General Information

EASO
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United Kingdom

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www.easo.org

Registered Charity No: 1111288
Company No: 5483950

Registered Office

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Current Executive Committee (Trustees)

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

Ex Officio

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

Auditor

HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Solicitor

Bates Wells & Braithwaite
2-6 Cannon Street
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156 - 157 Tottenham Court Road
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TRUSTEE'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

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

Objectives and activities

EASO Mission

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

EASO Vision

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

EASO Overview

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

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

EASO Membership

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

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

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

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

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

Public Benefit Statement

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

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Achievements and performance

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

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

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

Education

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

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

European Congress on Obesity

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

31st European Congress on Obesity: Venice, Italy

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

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COMs Network

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

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

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

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

Early Career Network

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

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

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The following webinars were held in 2024:

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

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

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

Teaching Courses

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

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

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

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

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

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Education Impact

Our education impact has included:

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

Research

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

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

EASO is currently participating in the following projects:

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

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

Policy

In 2024 EASO restructured its policy strategy as follows:

Long Term Objectives:

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

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Short Term Objectives:

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

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

Strategic Considerations:

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

In 2025 we will:

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

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

Membership

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

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

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Finance Review

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

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

EASO Reserve Policy

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

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

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

Future Plans

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

Research:

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

Education:

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

Policy:

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

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

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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.

Risk Management

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

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

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

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

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

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

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Responsibilities of Trustees

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

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

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

AUDITORS

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

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

21/05/2025

Paolo Sbraccia

Paolo Sbraccia

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

Opinion

We have audited the financial statements of European Association for the Study of Obesity (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its net movement in funds, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law.

Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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

Other information

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

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

Matters on which we are required to report by exception

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

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustee's Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

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

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

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

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

Use of our report

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



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

Date: **21/05/2025**

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

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

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

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

All income and expenditure derive from continuing activities.

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

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

BALANCE SHEET
AS AT 31 DECEMBER 2024

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

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

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

Paolo Sbraccia

Paolo Sbraccia

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

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

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

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

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

1. Accounting policies

1.1 Basis of preparation of financial statements

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

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

1.2 Going concern

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

1.3 Company status

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

1.4 Fund accounting

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

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

1.5 Income

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

1.6 Membership dues, advertising and publishing royalties

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.7 Conference organisation and media support

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

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

1.8 Investment income

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

1.9 Expenditure

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

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

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

1.10 Foreign currencies

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

The companies functional and presentational currency is GBP.

1.11 VAT

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

1.12 Pensions

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

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

1. Accounting policies (continued)

1.13 Debtors

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

1.14 Cash at bank and in hand

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

1.15 Creditors and provisions

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

1.16 Employee benefits

- **Short term benefits**

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

1.17 Estimates and Judgements

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY

(A Company Limited by Guarantee)

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

2. Charitable activities

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Corporate funded research and education	127,014	1,259,970	1,386,984
Advocacy income	-	29,879	29,879
General income	-	18,469	18,469
SWEET income	-	-	-
Timespan income	25,297	-	25,297
Awards income	-	40,515	40,515
Biostreams income	-	-	-
Better4U income	-	-	-
PREVENT income	40,405	-	40,405
	<u>192,716</u>	<u>1,348,833</u>	<u>1,541,549</u>

	Restricted funds 2023 as restated £	Unrestricted funds 2023 as restated £	Total funds 2023 as restated £
Corporate funded research and education	-	391,548	391,548
Advocacy income	-	236,053	236,053
General income	-	8,536	8,536
SWEET income	-	22,755	22,755
Timespan income	-	-	-
Awards income	-	41,698	41,698
Biostreams income	68,044	-	68,044
Better4U income	135,861	-	135,861
PREVENT income	107,232	-	107,232
	<u>311,137</u>	<u>700,590</u>	<u>1,011,727</u>

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

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

3. Analysis of expenditure on charitable activities

Summary by fund type

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

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

Summary by expenditure type

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

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

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

3. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

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

4. Analysis of expenditure by activities

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

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

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

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

4. Analysis of expenditure by activities (continued)

Analysis of support costs

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

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

5. Governance costs

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

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

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

6. Net funds for the year

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

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

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

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

7. Taxation

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

8. Staff costs

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

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

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

8. Staff costs (continued)

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

	2024 No.	2023 No.
Employees	1	1
	<u>1</u>	<u>1</u>

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

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

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

9. Debtors

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

10. Creditors: Amounts falling due within one year

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

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

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

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

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

11. Related Party Transactions

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

12. Statement of funds

Statement of funds - current year

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

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

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

12. Statement of funds (continued)

Statement of funds - prior year

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

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

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

12. Statement of funds (continued)

PROTEIN

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

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

SWEET

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

SOPHIA

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

TIMESPAN

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

NOHOW

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

BETTER4U

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

EUROPEAN ASSOCIATION FOR THE STUDY OF OBESITY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12. Statement of funds (continued)

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

BIOSTREAMS

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

PREVENT

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

OBCT

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

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12. Statement of funds (continued)

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

13. Analysis of net assets between funds

Analysis of net assets between funds - current period

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

Analysis of net assets between funds - prior period

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

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Reconciliation of net movement in funds to net cash flow from operating activities

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

15. Analysis of cash and cash equivalents

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

16. Analysis of changes in net debt

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

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17. Restatement of prior period error

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

The effect of the prior period error are summarised below:

Loss for the period:

As previously reported £83,207

Adjustment £37,595

As restated £120,802