

COMPANY REGISTRATION NUMBER: 5373700
CHARITY REGISTRATION NUMBER: 1113267

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

LANGARD LIFFORD HALL LIMITED

Accountants and Registered Auditors

Lifford Hall

Lifford Lane

Kings Norton

Birmingham

B30 3JN

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

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CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 DECEMBER 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name Cervical Spine Research Society (European Section)

Charity registration number 1113267

Company registration number 5373700

Principal office and registered office Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

The trustees

Dr P Bancel
Dr A Combalia
A Leonard
Dr A I Geleway

Independent examiner K S Chambers
Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

Structure, governance and management

The society was incorporated as a company limited by guarantee on 23 February 2005 (company number 5373700) and obtained charitable status on 14 March 2006 (charity number 1113267). The accounts are presented in Euros.

Legal status

The charity is a limited company by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

Objectives and activities

The CSRS-Europe strongly contributes to the academic evaluation on cause and epidemiology of pathologies of the cervical spine and the development, feasibility, and effectiveness of treatments of cervical spine disorders. The CSRS-Europe aims to provide a networking platform for scientists at their meetings, active participation in international congresses and close engagement with their sister societies.

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)**COMPANY LIMITED BY GUARANTEE****TRUSTEES' ANNUAL REPORT
(INCORPORATING THE DIRECTOR'S REPORT) *(continued)*****YEAR ENDED 31 DECEMBER 2025****Achievements and performance**

The trustees maintain vigilant oversight of risk management. A comprehensive risk assessment framework is being implemented to identify and mitigate potential challenges as the charity continues to expand its operations and reach.

During 2025, the Society has remained active in advancing education, research, and collaboration in the field of cervical spine surgery across Europe and beyond. The Treasurer presented the annual accounts, noting that expenditure currently exceeds income.

Leadership transitioned during the year with the appointment of a new President, Dr Andrès Combalia. Under the Society's educational programme, hands-on training courses have continued to expand, with approximately 80 surgeons trained over the past 12 months.

Following a successful multi-sponsored course in Lyon in September 2024, the 2025 programme included courses in Salzburg (February, supported by Medacta and Medicon), Barcelona (March, supported by Ulrich), and Prague (PMC, a new initiative supported by Medtronic, B. Braun, and Fule). A further course is scheduled for October 2026 in Barcelona with B. Braun as sponsor.

Looking ahead, the Society is planning several important initiatives. A travelling fellowship is scheduled for 2026, linking Prague, Leiden/The Hague, and the London Annual Meeting. A research grant programme, supported by NuVasive/Globus, is also planned for 2026 to encourage scientific innovation. The 2026 Annual Meeting will take place in London from 25-27 May, including a pre-meeting instructional course.

For 2027, a conjoint Annual Meeting with the Asia-Pacific society (CSRS-AP) is planned in Dubai, with organisational support from a professional congress organiser and ongoing evaluation of sponsorship opportunities.

Overall, the Society continues to strengthen its educational offering, expand international collaboration, and develop new funding streams to ensure its long-term sustainability and impact.

Financial review

The charity's income increased during 2025 to £192,416, and with expenditure totalling £170,214, the result is a net increase in reserves of £22,202 for the year.

Reserves

The trustees continue to aim to build up reserves to a level that will permit the sustained funding of projects, training fellowships and ongoing education by means of instructional and hands-on surgical courses. The appropriation of reserves and the level at which the trustees consider them necessary will be re-appraised on an annual basis and will be dependent upon the projects to be undertaken.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20 April 2026 and signed on behalf of the board of trustees by:

A Leonard
Director



CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

YEAR ENDED 31 DECEMBER 2025

I report to the trustees on my examination of the financial statements of Cervical Spine Research Society (European Section) ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement - matter of concern identified

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



K S Chambers
Independent Examiner

Lifford Hall
Lifford Lane
Kings Norton
Birmingham
B30 3JN

20 April 2026

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 DECEMBER 2025

		2025	2024
	Unrestricted funds	Total funds	Total funds
Note	€	€	€
Income and endowments			
Voluntary income	5	192,416	144,089
Total income		<u>192,416</u>	<u>144,089</u>
Expenditure			
Expenditure on charitable activities	6,7	170,214	170,165
Total expenditure		<u>170,214</u>	<u>170,165</u>
Net income/(expenditure) and net movement in funds		<u>22,202</u>	<u>(26,076)</u>
Reconciliation of funds			
Total funds brought forward		182,292	208,368
Total funds carried forward		<u>204,494</u>	<u>182,292</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

All movements are in Unrestricted Funds.

The charity has no recognised gains or losses other than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 6 to 11 form part of these financial statements.

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 DECEMBER 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible fixed assets	12	234	292
Current assets			
Debtors	13	8,561	9,045
Cash at bank and in hand		199,156	189,793
		<u>207,717</u>	<u>198,838</u>
Creditors: amounts falling due within one year			
Accruals and deferred income		3,457	16,838
Net current assets		<u>204,260</u>	<u>182,000</u>
Total assets less current liabilities		<u>204,494</u>	<u>182,292</u>
Net assets		<u>204,494</u>	<u>182,292</u>
Funds of the charity			
Unrestricted funds		<u>204,494</u>	<u>182,292</u>
Total charity funds	14	<u>204,494</u>	<u>182,292</u>

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 20 April 2026, and are signed on behalf of the board by:

A Leonard
Director



The notes on pages 6 to 11 form part of these financial statements.

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Lifford Hall, Lifford Lane, Kings Norton, Birmingham, B30 3JN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP (FRS102)) and the Companies Act 2011.

The accounts have been prepared and are presented in Euros.

Going concern

There are no material uncertainties about the charity's ability to continue.

Cash flow statement

The trustees have taken advantage of the exemption from including a cash flow statement in the financial statements on the grounds that the charity is small.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating profit.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2025

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income: - income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates: - expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. - other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 20% reducing balance
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CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2025

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Limited by guarantee

The charity is a limited company by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member.

5. Voluntary income

	Unrestricted Funds €	Total Funds 2025 €	Unrestricted Funds €	Total Funds 2024 €
Donations				
Donations and sponsorship	103,540	103,540	87,602	87,602
Course sponsorship and delegate contributions	88,876	88,876	56,487	56,487
	<u>192,416</u>	<u>192,416</u>	<u>144,089</u>	<u>144,089</u>

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2025

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	€	€	€	€
Educational courses	152,553	152,553	133,232	133,232
Support costs	17,661	17,661	36,933	36,933
	<u>170,214</u>	<u>170,214</u>	<u>170,165</u>	<u>170,165</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2025	Total fund 2024
	€	€	€	€
Educational courses	<u>152,553</u>	<u>17,661</u>	<u>170,214</u>	<u>170,165</u>

8. Analysis of support costs

	Support costs	Total 2025	Total 2024
	€	€	€
Finance costs	1,401	1,401	920
Accountancy and bookkeeping	3,620	3,620	4,394
Professional fees	1,729	1,729	21,601
Depreciation	58	58	73
Secretarial expenses	10,853	10,853	9,945
	<u>17,661</u>	<u>17,661</u>	<u>36,933</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible fixed assets	58	73
Foreign exchange differences	<u>767</u>	<u>309</u>

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2025

10. Independent examination fees

	2025	2024
	€	€
Fees payable to the independent examiner for:		
Independent examination of the financial statements	22,696	19,607

11. Trustees and executive committee members

The trustees and executive committee members have received no remuneration during the year for trustee duties. Expenses in respect of travel costs only in attending instructional courses as lecturers and meetings requiring presidential representation have been reimbursed to certain trustees and executive committee members amounting to €15,234 (2024: €10,435).

Payments have been made to A Leonard of €10,853 (2024: €9,945) in respect of secretarial and administration work carried out.

12. Tangible fixed assets

	Equipment €
Cost	
At 1 January 2025 and 31 December 2025	1,239
Depreciation	
At 1 January 2025	947
Charge for the year	58
At 31 December 2025	1,005
Carrying amount	
At 31 December 2025	234
At 31 December 2024	292

13. Debtors

	2025	2024
	€	€
Prepayments and accrued income	8,561	9,045

CERVICAL SPINE RESEARCH SOCIETY (EUROPEAN SECTION)

COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 DECEMBER 2025

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	At 31 December 2025
	€	€	€	€
General funds	182,292	192,416	(170,214)	204,494

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	€	€	€	€
General funds	208,368	144,089	(170,165)	182,292

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	€	€
Tangible fixed assets	234	234
Current assets	207,717	207,717
Creditors less than 1 year	(3,457)	(3,457)
Net assets	204,494	204,494

	Unrestricted Funds	Total Funds 2024
	€	€
Tangible fixed assets	292	292
Current assets	198,838	198,838
Creditors less than 1 year	(16,838)	(16,838)
Net assets	182,292	182,292