

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY

England & Wales · Charity number 1122484

Details

Other names ESPE

Status Registered

Legal form Charitable company

Company number [05766541](#)

Registered 2008-01-28

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: 3. THE SOCIETY'S OBJECTS ("THE OBJECTS") ARE TO PROMOTE FOR THE PUBLIC BENEFIT RESEARCH, EDUCATION AND CLINICAL PRACTICE IN PAEDIATRIC ENDOCRINOLOGY BY THE ORGANISATION OF CONFERENCES, EDUCATIONAL ACTIVITIES AND PUBLICATIONS, BY MAKING GRANTS, BY RAISING PUBLIC AWARENESS, LIAISON WITH NATIONAL AND INTERNATIONAL LEGISLATORS, AND BY ANY OTHER APPROPRIATE MEANS.

Activities: To promote the highest levels of knowledge, research, education and clinical practice of paediatric endocrinology and metabolism throughout the world.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Defined Groups, The General Public/mankind

Geography

• **Area of benefit:** NOT DEFINED. IN PRACTICE: WITHIN ENGLAND AND OVERSEAS.

- Australia
- Austria
- Azerbaijan
- Belgium
- Brazil
- Bulgaria
- Cameroon
- Canada
- Chile
- China
- Costa Rica
- Croatia
- Czech Republic
- Denmark
- Egypt
- Estonia
- Ethiopia
- Finland
- France
- Germany
- Greece
- Haiti
- Hungary
- India
- Iraq
- Ireland
- Israel
- Italy
- Japan
- Kazakhstan
- Kenya
- Lithuania
- Macedonia

- Mexico
- Netherlands
- Nigeria
- Northern Ireland
- Pakistan
- Poland
- Portugal
- Romania
- Saudi Arabia
- Scotland
- Slovenia
- Sweden
- Switzerland
- Tanzania
- Thailand
- Tunisia
- Turkey
- Ukraine
- United Arab Emirates
- United States
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£3,068,695	£3,191,447	£4,844,132	0
2023-12-31	£3,055,582	£2,821,505	£5,194,236	0
2022-12-31	£337,223	£650,072	-	-
2021-12-31	£2,648,714	£1,449,732	£5,627,603	0
2020-12-31	£684,946	£1,138,290	£3,940,144	0

Trustees

Name	Role	Appointed
Dr Evelien GEVERS		2025-04-01
Prof Dr Violeta IOTOVA		2025-09-09
Professor Indraneel Banerjee		2020-09-11
Professor Mehul Dattani		2022-09-15
Professor Mohamad Maghnie		2023-09-22
Professor Peter Kuhnen		2023-09-22
Professor Rasa Verkauskiene		2023-09-22
Stefano Cianfarani		2020-09-11

Accounts

Company Number 05766541
Charity Number 1122484

European Society for Paediatric Endocrinology

Company Limited by Guarantee

Annual Report

31 December 2024

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

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**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name European Society for Paediatric Endocrinology

Charity registration number 1122484

Company registration number 05766541

Registered office RWK Goodman
69 Carter Lane
London
EC4V 5EQ

THE TRUSTEES

The trustees who served the charitable company during the year and up to the date of this report were as follows:

Professor I. Banerjee
Professor S. Cianfarani
Professor M. Cools (Resigned 17 November 2024)
Professor M. Dattani
Professor R. Hamza (Resigned 9 September 2025)
Professor A. Hokken-Koelega (Resigned 9 September 2025)
Professor P. Kühnen
Professor M. Maghnie
Professor R. Verkauskiene
Dr E. Gevers (Appointed 17 November 2024)
Professor Dr V. Iotova (Appointed 9 September 2025)

Auditor Crowe U.K. LLP
3rd floor
St George's House
56 Peter Street
Manchester
M2 3NQ

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

INTRODUCTION

The European Society for Paediatric Endocrinology (“The Society” and “ESPE”) is a charity and a company limited by guarantee. Its members are clinicians and researchers with an involvement in paediatric endocrinology. The Society’s beneficiaries are its members, students, paediatric endocrine patients, and the general public. The Society provides a range of public benefits aimed at providing educational and research support to these groups and these benefits are detailed in this report.

The principal activity of the Society is to promote knowledge of paediatric endocrinology in the widest sense to improve patient care; to organise an annual scientific meeting for personal communication and conferences on subjects of general interest; and to further research and education in paediatric endocrinology by bringing together people with an active interest in paediatric endocrinology, by arranging exchange visits of members and their collaborators, by promoting joint projects and by other means desired by the Society. The Society also stimulates contacts with other societies with like aims.

PUBLIC BENEFIT

The Society benefits the public through the provision of education, training, guidance and research evidence to support healthcare professionals to implement the best, evidence-led clinical practice for paediatric patients, their families and the public more broadly.

Paediatric endocrinology is a specialty of children’s medicine (paediatrics) caring for babies, children and adolescents with growth, puberty, sexual development problems and other disorders of the hormone producing glands of the body. These include diabetes, thyroid and adrenal gland problems, early and late puberty, bone conditions and growth hormone deficiency.

Specifically, we provide:

- Research funding to support the advancement of scientific and medical research in paediatric endocrinology
- Organised educational and training events for healthcare professionals to ensure the highest standards in a key area of public health
- Support for the publication of an international journal
- The formation of an accessible network of experts in the field of paediatric endocrinology
- Clinical guidelines and guidance, patient booklets, summaries and patient-accessible documents

This report demonstrates how the Society’s charitable funds for the reported year were distributed and spent, and the benefits and impact of this on the advancement of medical research and clinical practice. The Society has referred to the Charity Commission’s guidance on public benefit when reviewing its aims and objectives and in planning for future activities. The Trustees confirm that ESPE has complied with its duty to have regard for the guidance on public benefit published by the Charity Commission on exercising its powers and duties.

STRUCTURE, GOVERNANCE AND MANAGEMENT

In 1962, following attendance to the 4th Acta Endocrinologica Congress in Geneva, Professor Andrea Prader invited 26 paediatricians and endocrinologists with an interest in foetal and paediatric issues to attend an informal post conference meeting and so the first ‘Paediatric Endocrinology Club’ was formed. These meetings provided young European Investigators with a platform to discuss Paediatric Endocrinology in-depth. ESPE was officially founded at the meeting in Copenhagen in 1965, with the mission ‘The Society shall promote knowledge of Paediatric Endocrinology in the widest Sense.’ The Society is also actively involved in promoting the interests of the general public and in advising on European health policy in the area of paediatric endocrinology. ESPE is also a founding member of the [International Consortium of Pediatric Endocrinology \(ICPE\)](#), which exists to foster global collaboration in paediatric endocrinology. The European Commission has officially designated ESPE as the body responsible for organising and monitoring training in paediatric endocrinology.

The aims of the Society are as stated in the objectives and activities section. All funds generated are used to support projects in pursuance of these aims, such as grants to early career scientists, educational activities, creation and publication of clinical guidelines and guidance, a web site and a newsletter which is available to the public free via the web site as well as being disseminated to

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COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

members.

In 2006, ESPE transitioned from an unincorporated organisation to a Private Company limited by guarantee. Registered in England & Wales (Company No: 5766541) and a Registered Charity in 2008 (Charity No: 1122484).

These accounts have been audited as a charitable organisation.

The Society has the following categories of membership:

- 1) Clinician Members: Full; Early Career; Student or Retired;
- 2) Scientist Members: Full; Early Career; Student or Retired;
- 3) Nurse Members: Full; Early Career; Student or Retired;
- 4) Allied Health Professional Members: Full; Mid-Career; Early Career; Student or Retired.

The membership categories were reviewed and restructured in 2021 to provide additional insight into the members of the Society and to enable future strategic planning. Details of eligibility criteria and fees for each category are outlined on the Society's website. All applications for membership are reviewed and approved by the ESPE Council; they are then also presented to the ESPE membership at the next Annual General Meeting.

ESPE Council is the Society's governing body. ESPE Council consists of not less than eight and not more than ten members, including the President, the Chairs of the Finance and Strategic Committee, Chair of the Corporate Liaison Board, Clinical Practice Committee, Programme Organising Committee, Education and Training Committee, Communication Committee, and Science Committee, and the Annual Meeting Host. All serve as Directors and Trustees with the exception of the Annual Meeting Host. In accordance with the ESPE byelaws, Council may appoint up to two more *ex officio* members provided the total number on the Council does not exceed ten. *Ex-officio* Council members have no vote and are not directors of the Society. Any individual Voting Member who is in good standing with his or her membership subscription is eligible to stand for election to Council. A Voting Member may nominate himself or herself.

All members of Council other than the President serve a term of three years. In 2018, the Articles of Association were changed in relation to Council members' terms of office. Since 2018, the President and the Chairs of committees have been eligible to extend their first term of office by one year or to stand for re-election for one further term of three years. If Council members choose to extend their first term of office by one year they are not eligible for re-election for a second term of office thereafter. Council members other than the President and Committee chairs are not eligible for re-election except to the position of President, or as a committee chair.

Since September 2013, the Society has had seven Council Committees, which report to the ESPE Council through their Chairman. The appointment of the committee chairs and definition of their remit is the responsibility of ESPE Council. The committees are (1) Strategic and Finance Committee, which is responsible for the Society's financial planning, budgets, accounts and investments; (2) Clinical Practice Committee, which is responsible for undertaking projects to maintain and improve clinical practice standards in paediatric endocrinology; (3) Programme Organising Committee, which is responsible for the scientific programme of the Annual Scientific Meeting; (4) Education and Training Committee, which is responsible for maintaining and improving education and training for paediatric endocrinologists; (5) Corporate Liaison Board, which is responsible for establishing and maintaining relationships with industry representatives; (6) Communication Committee which is responsible for developing the Society's communication strategy (7) Science Committee, which is be responsible for scientific collaboration, scientific networking, ESPE support of projects and the administration of various grants and fellowships, including the ESPE Research Unit, Research Fellowship, Early Career Scientific Development Grant and Scientific Career Development Grant, (8) Rare Disease Advisory Committee which reviews the current activities of ESPE (committee by committee) in the field of rare diseases and identify gaps and overlaps between ESPE committees and with other organisations involved in the field of rare diseases and (9) Policy and Advocacy Committee.

In addition to the Chair, each committee has three or more additional members proposed by the Committee and approved by Council. In addition to the Council Committees, the Council delegates certain responsibilities out to other committees or steering groups to organise the following: travel grants;

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Clinical Fellowships; the policy and advocacy program; the rare disease activities; the allocation of prizes and awards; ESPE Schools; the development and update to the training syllabus in paediatric endocrinology, the editorship of their newsletter and website; and the ESPE Paediatric Endocrinology Training Centres for Africa (PETCA) programme.

The Society raises its funds mainly through income from its annual scientific meeting and membership subscriptions. The Society also receives some pharmaceutical support through sponsorship of certain activities. The Society is immensely grateful for this support.

OBJECTIVES AND ACTIVITIES

The objects of the Society are to promote for the public benefit research, education and clinical practice in paediatric endocrinology by the organisation of conferences, educational activities and publications, by making grants, by raising public awareness, liaison with national and international legislators, and by any other appropriate means.

Major areas of activity in support of these objectives

Conferences

The Society runs an annual ESPE Meeting, which normally attracts around 4000 basic scientists and clinicians from throughout the world. The research and clinical practice presented at the congress aims to improve scientific research and clinical practice for patients. The ESPE Meeting is recognised worldwide as a meeting of high scientific and educational quality. It takes place in a different European city each year. It took place in Liverpool in 2024. In addition, every four years ESPE collaborates with the other regional societies around the world specialising in paediatric endocrinology to contribute to the organisation of the International Meeting of Paediatric Endocrinology (IMPE), under the banner of the International Consortium of Paediatric Endocrinology (ICPE). The latest meeting took place in 2023 in Buenos Aires, Argentina, with the next meeting scheduled to be held in Japan 2027. In addition, in an effort to work on the continued care for children from childhood to adulthood, during 2024 the ESPE Annual Meetings was organised as a joint Congress with the European Society of Endocrinology, taking place in Copenhagen in May 2025.

Education and Training

Training in paediatric endocrinology is an important priority for the Society. The Society is officially designated by the European Commission as the body responsible for organising and monitoring training in paediatric endocrinology. To this end, numerous educational programmes are sponsored by the Society in order to offer the most up-to-date and efficient training in paediatric endocrinology.

The Education and Training Committee (ETC) is proactively working to provide structured means of accreditation for Training Centres in Paediatric Endocrinology in Europe. In addition, electronic education and training are among the Society's top priorities. The Society has invested in an e-learning web portal, which gives members and other registrants entrance to an interactive learning environment for up-to-date paediatric endocrinology.

In addition, in 2007 the Society initiated a programme for paediatric training in developing countries (PETCA), working initially with three paediatric departments in Nairobi, Kenya. Students from a number of sub-Saharan countries continue to graduate from the Nairobi centre and a second PETCA has been established in Lagos, Nigeria. Graduates from PETCA have now also established the African Society for Paediatric and Adolescent Endocrinology. ESPE is slowly withdrawing from this project, whilst maintaining an overview and continuing to provide funding to fellows, to enable the programme to run independently in the future.

The Society regularly runs six schools which support paediatricians who have entirely or partially completed their basic paediatric training and who are now either established in, or intending to develop a deep and continuing interest in, paediatric endocrinology. The Summer, Winter and Diabetes, Obesity and Metabolism (DOM) schools are designed for those in training who have entirely or partially completed their paediatric training and who are established in the field or intend to develop their career in paediatric endocrinology with the DOM School looking at further specialising in diabetes, obesity and metabolism.

The ESPE Maghreb School promotes the training and education of paediatric endocrinologists in French-speaking North African countries. ESPE also runs a joint academy with the Arab Society for Paediatric

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Endocrinology and Diabetes which are running successfully. A Caucasus and Central Asia School, which is conducted in both Russian and English, has runs a successful in person event, proactively assessing the security and safety when near any countries of unrest. The recent school was held in Yerevan, Armenia.

In addition, the ESPE Connect Webinar Series ran five successfully attended webinars attended by both ESPE members and non-members. The series aims to deliver very specific content in a webinar format across a wide-range of topics. The e-learning portal continues to be developed under the remit of the E-Learning Committee.

A biennial ESPE Science Symposium was initiated in 2017 to help disseminate the latest scientific knowledge and close the gap between research and patients. The 2025 ESPE/OSCAR Science Symposium, *Mineralization of bone and growth plate, towards the development of new therapies*, taking place in Paris from the 18th and 19th September 2025, was prepared in 2024 and was another highlight of the ESPE education and training calendar.

Clinical Practice

The Society, through the Clinical Practice Committee (CPC), focuses on the agreement of consensus statements and the publication of guidelines to guide and standardise the child healthcare system and/or improve the health of children with endocrine disease in Europe. The CPC is also responsible for ESPE's public and patient information and is in the process of updating its information leaflets for patients with endocrine conditions.

Research Unit

Through the Research Unit the Society fosters, facilitates and identifies topics and coordinates high quality research in the field of paediatric endocrinology in Europe and Mediterranean countries.

Website

The Society runs an active website, which publicises worldwide events in endocrinology and related areas, and advertises all of the Society's activities. The website has a patient section, where patient booklets related to common paediatric endocrine conditions can be downloaded in several languages. The website address is www.eurospe.org.

Journal

The Society's official journal is *Hormone Research in Paediatrics*, and the goal of its journal is to inform readers of the current status of basic and clinical research in the field of endocrinology. The journal is received by the majority of the members. Abstracts of the studies are available on-line to all.

Newsletter and news alerts

The Society produces a quarterly newsletter, 'ESPE News'. This newsletter ensures that members and non-members are informed about the Society's latest activities as well as wider updates from the field of paediatric endocrinology, and is free on-line. In addition, ESPE distributes a monthly electronic news alert, including forthcoming dates and deadlines as well as Society news, articles from the media on paediatric endocrinology and information on jobs, grants and prizes as well as the annual meeting. The news alert is sent to ESPE members and other subscribers.

Support of awards and fellowships

The Society gives various awards and fellowships supporting its members in their clinical practice and research. In 2024 there were six awards agreed in recognition of outstanding teaching, research and contribution to paediatric endocrinology, namely: the Andrea Prader Prize; the Research Award; two ESPE Young Investigator Awards; the International Outstanding Clinician Award and the ESPE International Research Award. In addition, the Society offers opportunities for both early career and senior members who are intent on building up a scientific, research and clinical career in paediatric endocrinology by providing the following: ESPE Research Fellowship; ESPE Clinical Fellowship; ESPE Early Career Scientific Development Grant (formerly the Early Career Scientific Development Award); Henning Andersen (meeting) prizes; travel grants; ESPE-Hormone Research in Paediatrics prize; ESPE President's Poster Awards. The majority of ESPE's awards are presented during ESPE's annual meeting. In 2024 the annual meeting took place in Liverpool and all awards were presented during the meeting.

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Volunteers

The Society's success depends on the time and commitment devoted to it by a body of volunteers, who assist on committees, editorial boards, programme development for meetings, as speakers and chairs, local congress organisation and other activities. The Society is immensely grateful to all these volunteers for their hard work.

A volunteer recruitment drive was organised during the 2023 Annual Meeting resulting in around 40 applications of ESPE members to support various activities and initiatives – the initiative continued to take place in 2024 in which different volunteer task forces were established: membership group; snippets; review of ESPE Syllabus; Science Committee Survey.

Financial review

The Society has resulted net outgoing resources for the year of €148,097 (2023: net incoming resources of €270,048).

Reserve fund policy

Income to the Society is mainly generated through membership, the annual scientific meeting, industry support and investment income.

The reserve policy takes into consideration the major risks that could face the Society as detailed in the Society's Risk Register, which was developed in 2018 and is reviewed by Council four times a year. The principle risks are assessed in terms of their significance and probability and given a red, amber or green rating according to their potential impact on the Society. These are listed below, along with their impact rating.

- (1) Significant loss of pharmaceutical sponsorship. Industry funding is currently provided for ESPE's annual meeting and many of its Society activities (RED).
- (2) Loss of pharmaceutical sponsorship due to companies without long-acting growth hormone products (AMBER)
- (3) Securing the relevance and longevity of the Society (GREEN).
- (4) Cessation of key suppliers (GREEN).
- (5) Loss of leadership (GREEN).
- (6) Conflict of interest of Council members and other stakeholders affecting key decisions and lack of trust in governance (GREEN).
- (7) Impact of Brexit (GREEN)
- (8) Relationship with Karger (GREEN).
- (9) Long-term financial uncertainty beyond ESPE's budgeting period due to the changing future outlook of scientific associations. (AMBER).
- (10) Lack of awareness by the public of ESPE and paediatric endocrinology through the absence of activity in advocacy and public awareness activities (AMBER).
- (11) Financial instability due to global events affecting Society's long-term ability to deliver its charitable activities. (AMBER)
- (12) Cyber security of ESPE website and potential breach of member data. (RED)
- (13) Lack of relationship with advocacy groups. (AMBER)
- (14) Financial instability due to global events affecting Society's long-term ability to deliver its charitable activities. (AMBER)

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

This reserve policy is designed to allow the Society to continue running its activities for a two-year period, at its current level, after which the projects would be re-evaluated depending on the level of success in generating new revenue streams. Allowing for a two-year period of financial difficulty would also help to minimize the risk of compromising the objectives and core activities of the Society. A reduction in the scale of activities has been assumed, but not large-scale cancellation of projects. It has been assumed that membership income will drop slightly but remain fairly consistent.

Conclusion

Using calculations based on the summary above, the Trustees of the Society consider that the required level of readily useable reserves should be €2,400,000. The current Society unrestricted reserve is €5,725,925 as of 31 December 2024 and so the Society has €3,325,925 as at 31 December 2024 at its disposal to use towards its charitable objectives.

A reserve at this level will provide the security required for ESPE to continue to fulfil its charitable objectives even if its income is reduced.

ACHIEVEMENTS AND PERFORMANCE

Conferences

In 2024 ESPE's annual scientific meeting was held in Liverpool, UK and had 2,231 paid in-person registrations of which 731 are ESPE members. There were 281 in-person and on-demand tickets for non-members, totalling 2,512 meeting attendees which was greatly successful.

Education in Developing Countries

ESPE continued to support education of paediatric endocrinology in developing countries, through:

- supporting the PETCA project
- delivering the ESPE Winter, Summer and DOM School in person to enable access to high quality teaching
- delivering Caucasus & Central Asia School in person
- running the ESPE Clinical Fellowship for fellows from developing countries to gain access to high quality educational experience in top European centres for 3-6 months
- provision of multilingual facilities on the e-Learning portal
- provision of patient information leaflets for common paediatric endocrine disorders in multiple languages

Grants, Fellowships, Scholarships and Awards

In 2024, ESPE grant, fellowship and awards funding totalled €440 000 - the funding was back to pre-pandemic levels. One Visiting Professorship, under the Science Committee, was given in 2024. Additionally, ESPE has provided 40 Travel Grants for participants at ESPE's Annual Meeting.

Science

The Science Committee, which oversees ESPE's suite of grants, carried out its activities as normal in 2024 and was able to manage the process of and award all its grants as normal.

In 2024, ESPE awarded the following grants:

- Clinical Fellowship Grant – 21 awardees,
- Research Fellowship Grant – 1 awardee,
- Early Career Scientific Development Grant – 2 awardees,
- Research Unit Grant – 1 awardee and its team.

Website

The ESPE website provides an important tool to inform paediatric endocrinologists about the activities of the Society and this is supplemented by other communications tools as detailed below, driving traffic towards the central ESPE website. The ESPE website was rebuilt and redesigned by Health-E Solutions and a website working group, using a WordPress platform. The website was launched in December 2022.

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Communications

ESPE continues to communicate to its members through multiple channels, including the quarterly digital magazine *ESPE News*, monthly email newsletter, quarterly Affiliate Society email newsletters, dedicated email messaging, the website, and social media, including Facebook, X, and LinkedIn.

ESPE increased the number of followers across all social media channels, most notably we saw a 64.3% increase on LinkedIn. We also received 286,860 impressions across all channels - an increase of nearly 40,000 (39,952) on 2023.

During 2024, ESPE decreased the amount of emails sent by 36% (compared to the previous year), to be more tactful with what was sent and to avoid bombarding audiences. The open and click through rates rose by over 20% and over 30% respectively. ESPE's open and click rates are excellent - on average across all industries in 2024 the average open rate was 35.6% (ESPE's is 42.5%) and the average click through rate was 2.6% (ESPE's is 30.3%), so the audience is very clearly engaged and this is an excellent channel to disseminate information through.

ESPE did a considerable amount of work to streamline the website, condense webpages, and make the site more user friendly, and this is still ongoing. In 2024 there was an increased number of website users, but a decline in other metrics. Reduced engagement time could be because the information people are looking for is easier to find so users do not need to stay on the website as long. Also the amount of pages has been reduced, therefore there are physically less pages for people to view.

Journal

The official ESPE journal continues to be *Hormone Research in Paediatrics*. Karger continues to publish the journal and supports two *Hormone Research in Paediatrics* prizes. These are awarded at the annual conference.

Membership

478 new membership applications were received in 2024, all of which were approved by Council. Membership totalled 1,429 which was 15 members more than the previous year with a contributing steady number of members.

International collaboration

ESPE continues to be part of the International Consortium of Paediatric Endocrinology (ICPE) and is represented at its meetings by the President and Treasurer. This virtual network involves reference centres across Europe and aims to tackle complex or rare endocrine conditions that require highly specialised treatment and a concentration of knowledge and resources. In response to the crisis in Ukraine, ESPE provided free membership to Ukrainian members and free registration and online access to ESPE 2024.

Organisation

ESPE contracted a new association management company to work with from December 2022 onwards, MCI UK. In 2024 onwards, the association management company MCI Brussels took over the association management, keeping important elements of the team of MCI UK. The current contract sits with MCI Brussels will provide the secretariat and association management services, with BioScientifica continuing the professional congress organisation. The role of Senior Operating Officer is provided by MCI Brussels, to co-ordinate all activities and provide additional strategic support to ESPE Council.

PLANS FOR FUTURE PERIODS

In 2024 ESPE will focus on continuing to deliver online content via the schools and webinar series. In addition the annual scientific meeting will take place in Copenhagen, jointly with ESE, and in 2026 in Marseille.

ESPE's strategic planning will continue with an annual Council meeting held specifically to address strategic issues.

ESPE will continue to support science and research in the field with its grants and fellowships.

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees 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 trustees 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 charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the maintenance and integrity of the information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

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

AUDITOR

A resolution to formally appoint Crowe U.K. LLP as auditor for the ensuing year was approved by members at the 2019 Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
RWK Goodman
69 Carter Lane
London
EC4V 5EQ

Signed on behalf of the trustees
on

18 JAN 2026

Professor Rasa Verkauskiene
Treasurer, ESPE

DocuSigned by:

Rasa Verkauskiene

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**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

Opinion

We have audited the financial statements of European Society for Paediatric Endocrinology ('the charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including 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 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 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 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.

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 and proper accounting records have not been kept; or
- the 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' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

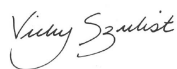
In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were Charity Commission Regulations. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of grant/contract income and the override of controls by management. Our audit procedures to respond to these risks included vouching a sample of receipts in the year to signed agreements and to bank statements, enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, and reading regulatory correspondence with the Charity Commission and minutes of governance meetings.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.



Vicky Szulist

Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
3rd Floor, St George's House
56 Peter Street
Manchester
M2 3NQ

Date: 21st January 2026

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2024

		Restricted Funds 2024	Unrestricted Funds 2024	Total Funds 2024	Total Funds 2023
	Notes	€	€	€	€
INCOME AND ENDOWMENTS FROM:					
Charitable activities	3	159,512	3,371,918	3,531,430	3,322,632
Investments	4	-	30,521	30,521	-
Other trading activities	5	-	140,357	140,357	202,498
TOTAL INCOMING RESOURCES		159,512	3,542,796	3,702,308	3,525,130
EXPENDITURE ON:					
Charitable activities	6	(408,551)	(3,441,854)	(3,850,405)	(3,255,082)
TOTAL RESOURCES EXPENDED		(408,551)	(3,441,854)	(3,850,405)	(3,255,082)
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS	9	(249,039)	100,942	(148,097)	270,048
Transfers between funds	14	213,463	(213,463)	-	-
NET MOVEMENT IN FUNDS		(35,576)	(112,521)	(148,097)	270,048
RECONCILIATION OF FUNDS:					
Total funds brought forward		83,982	5,908,446	5,992,428	5,722,380
TOTAL FUNDS CARRIED FORWARD		48,406	5,795,925	5,844,331	5,992,428

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 16 to 24 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2024

		2024		2023	
	NOTE	€	€	€	€
FIXED ASSETS					
Investment in Joint venture	11		60		-
CURRENT ASSETS					
Debtors	12	911,242		1,218,477	
Cash at bank		<u>5,743,685</u>		<u>5,334,119</u>	
		6,654,927		6,552,596	
CREDITORS: Amounts falling due within one year	13	(810,656)		(560,168)	
NET CURRENT ASSETS			<u>5,844,271</u>		<u>5,992,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,844,331</u>		<u>5,992,428</u>
NET ASSETS			<u>5,844,331</u>		<u>5,992,428</u>
FUNDS					
Unrestricted income funds	14	5,795,925		5,908,446	
Restricted funds	14	48,406		83,982	
TOTAL FUNDS			<u>5,844,331</u>		<u>5,992,428</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the members of the committee on 18 January 2026 and are signed on their behalf by:

Professor Rasa Verkauskiene
Treasurer, ESPE

DocuSigned by:
Rasa Verkauskiene
A824B91811B54CD...

Company Registration Number: 05766541

The notes on pages 16 to 24 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2024

		2024	2023
		€	€
Cash flows from operating activities	17	409,626	(258,147)
Cash flows from investing activities	18	(60)	-
Change in cash in the year		409,566	(258,147)
Cash at the beginning of the year		5,334,119	5,592,266
Cash at the end of the year		5,743,685	5,334,119

Analysis of net debt

	At 1 January 2024 €	Cashflow €	At 31 December 2024 €
Cash in hand, at bank	5,334,119	409,566	5,743,685
	5,334,119	409,566	5,743,685

The notes on pages 16 to 24 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Charitable company information

The European Society of Paediatric Endocrinology is a private limited charitable company, limited by guarantee by not having any share capital, incorporated and domiciled in England and Wales. The registered office is RWK Goodman, 69 Carter Lane, London, EC4V 5EQ.

Basis of accounting

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

The company constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees have undertaken detailed planning and forecasting work, in order to ensure that the charity's financial resources and contingency planning are sufficient to allow the Charity to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements. The Trustees have therefore prepared the financial statements on a going concern basis. With the help of the strategic and finance committee, the Trustees have undertaken detailed planning for future annual meetings beyond the next 12 months, including the 2025 annual meeting to be held in Copenhagen.

In addition to the annual meeting, the society continues to maintain contact with its members through different activities including the award of fellowships and grants, the organisation of specialist events, and online teaching activities.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Company's accounting policies (see note 2).

Incoming resources

Sponsorships, membership subscriptions and investment income are accounted for on an accruals basis.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs are allocated to expenses where they are incurred in direct relation to the expense, elsewhere they are allocated on a percentage of overall expenses incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

Governance costs include those costs incurred in the governance of the charity. These costs include costs related to statutory audit together with legal and professional fees and the costs of trustee meetings.

Foreign currencies

The company's functional and presentational currency is Euros. The exchange rate between sterling and the Euro at 31 December 2024 was £1: €1.20.

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 the transaction. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Investments in joint ventures

Investments in joint ventures are measured at cost less provision for impairment.

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 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 which have been raised by the Charity 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.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows;

Irrecoverable debt provision

The company makes an estimate of the recoverable value of VAT from overseas countries. When assessing the impairment of VAT recoverable, management considers factors including the ageing profile of VAT recoverable and past experience of the recovery from the authorities involved. On this basis, a provision was made against the balance recoverable. This provision is included within irrecoverable debt expense.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds 2024 €	Unrestricted Funds 2024 €	Total Funds 2024 €
Annual congress income	-	3,329,418	3,329,418
Fellowships	155,000	-	155,000
Schools	512	-	512
Awards	4,000	-	4,000
Other activities	-	42,500	42,500
	159,512	3,371,918	3,531,430

	Restricted Funds 2023 €	Unrestricted Funds 2023 €	Total Funds 2023 €
Annual congress income	-	2,844,132	2,844,132
Fellowships	372,000	-	372,000
Schools	60,000	-	60,000
Awards	4,000	-	4,000
Other activities	-	42,500	42,500
	436,000	2,886,632	3,322,632

4. INVESTMENT INCOME

	Restricted Funds €	Unrestricted Funds €	Total Funds 2024 €
Bank interest receivable	-	30,521	30,521

	Restricted Funds €	Unrestricted Funds €	Total Funds 2023 €
Bank interest receivable	-	-	-

5. OTHER TRADING ACTIVITIES

	Restricted Funds €	Unrestricted Funds €	Total Funds 2024 €
Membership subscriptions	-	140,357	140,357

	Restricted Funds €	Unrestricted Funds €	Total Funds 2023 €
Membership subscriptions	-	202,498	202,498

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct charitable activities	Support costs (note 7)	Total Funds 2024
	€	€	€
Grants	303,564	19,577	323,141
Education & training	307,420	144,361	451,781
Membership	-	37,733	37,733
Annual meetings & events	-	88,994	88,994
Annual congress expenditure	2,218,458	-	2,218,458
Newsletter & website	11,833	-	11,833
Society management fee	208,726	-	208,726
Irrecoverable debt expense	-	509,739	509,739
	<u>3,050,001</u>	<u>800,404</u>	<u>3,850,405</u>

Direct grants are made up of the following:

	2024	2023
	€	€
Research Unit	40,000	315,000
Visiting professorship	15,000	5,000
Clinical Fellowship	101,064	74,461
Research Fellowship	140,000	-
Early Career Award	7,500	2,500
	<u>303,564</u>	<u>396,961</u>

	Direct charitable activities	Support costs (note 7)	Total Funds 2023
	€	€	€
Grants	396,961	103,728	500,689
Education & training	425,032	51,264	476,296
Membership	-	56,333	56,333
Annual meetings & events	-	19,389	19,389
Annual congress expenditure	1,920,372	-	1,920,372
Newsletter & website	14,597	-	14,597
Society management fee	237,406	-	237,406
Irrecoverable debt expense	-	30,000	30,000
	<u>2,994,368</u>	<u>260,714</u>	<u>3,255,082</u>

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

7. SUPPORT COSTS

	2024	2023
	€	€
Office expenses	37,733	56,333
Reimbursement of salary costs	52,708	32,097
Professional consultancy fees	78,287	51,411
Foreign exchange losses	13,366	(147)
Miscellaneous	1,331	28,838
Irrecoverable debt expense	509,739	30,000
Governance costs	107,240	62,182
	800,404	260,714

Note 8

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	€	€	€
Bank charges	8,909	8,909	2,454
Auditors' remuneration	39,337	39,337	10,339
Council and committee meetings	58,994	58,994	49,389
	107,240	107,240	62,182

9. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2024	2023
	€	€
Audit fees	16,754	10,339

10. STAFF COSTS AND TRANSACTIONS WITH TRUSTEES

During the year, the charitable company paid €14,539 (2023: €16,752) to 8 trustees (2023: 9) for reimbursement of travel expenses.

Reimbursement of €52,708 of salaries have been paid for work carried out on behalf of the charitable company during the year (2023: €32,097).

Fees relating to ESPE Society management are included in Reimbursement of salary costs and Professional consultancy Fees as part of support costs – see note 7.

11. INVESTMENTS IN JOINT VENTURES

European Society for Paediatric Endocrinology ('the charitable company') owns 50% of the 100 £1 ordinary shares in Jointendo Limited (Registration number 15531364) incorporated in the United Kingdom. The trading company was incorporated on 29 February 2024. The company has total assets less current liabilities at 31 December 2024 of (£24,616) and it's trading loss for the year was £24,737.

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

12. DEBTORS

	2024	2023
	€	€
Trade debtors	215,094	423,830
Prepayments and accrued income	273,473	310,343
Amounts due from joint ventures	208,558	-
VAT debtor	175,430	484,304
Other debtors	38,687	-
	<u>911,242</u>	<u>1,218,477</u>

13. CREDITORS: Amounts falling due within one year

	2024	2023
	€	€
Accruals and deferred income	494,119	243,706
Other creditors	316,537	316,462
	<u>810,656</u>	<u>560,168</u>

The movement on deferred income is as follows:

	2024
	€
Deferred income brought forward	15,000
Amounts released in the year	(15,000)
Amounts deferred in the year	-
	<u>-</u>
Deferred income carried forward	-

14. STATEMENT OF FUNDS

	Balance at 1 January 2024 €	Incoming resources €	Outgoing resources €	Transfers €	Balance at 31 December 2024 €
General Unrestricted Funds	5,908,446	3,542,796	(3,441,854)	(213,463)	5,795,925
Restricted Funds					
Fellowships	-	155,000	(241,064)	86,064	-
Scholarships	26,076	-	(55,000)	28,924	-
Schools	-	512	(98,987)	98,475	-
Awards	11,385	4,000	(13,500)	-	1,885
Other activities	46,521	-	-	-	46,521
	<u>83,982</u>	<u>159,512</u>	<u>(408,551)</u>	<u>213,463</u>	<u>48,406</u>
TOTAL FUNDS	5,992,428	3,702,308	(3,850,405)	-	5,844,331

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

14. STATEMENT OF FUNDS (continued)

Fellowships and Scholarships

Grants allocated to young and senior members for travel and expenditure on short term or long term clinical or scientific research projects.

Schools

Funds allocated for the organisation and housing of faculty and participants for various teaching courses.

Awards

Funds allocated to reward somebody with a prestigious career in paediatric endocrinology or promising students. Funds are also allocated for research projects or travel grants for young fellows.

Other activities

Funds for various activities including membership and support for the design and maintenance of the website, and the running of webinars and other e-learning.

Transfers

Transfers from unrestricted to restricted funds are made where the expenditure on projects is not covered by the income received and any shortfall must be covered by the charity.

	Balance at 1 January 2023 €	Incoming resources €	Outgoing resources €	Transfers €	Balance at 31 December 2023 €
General Unrestricted Funds	5,626,857	3,090,003	(2,708,375)	(100,039)	5,908,446
Restricted Funds					
Fellowships	10,389	372,000	(394,461)	12,072	-
Scholarships	26,076	-	-	-	26,076
Schools	652	60,000	(148,619)	87,967	-
Awards	11,885	4,000	(4,500)	-	11,385
Other activities	46,521	-	-	-	46,521
	95,523	436,000	(547,580)	100,039	83,982
TOTAL FUNDS	5,722,380	3,526,003	(3,255,955)	-	5,992,428

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

14. STATEMENT OF FUNDS (continued)

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2024	Restricted 2024	Total 2024
	€	€	€
Investments	60	-	60
Net current assets	5,795,865	48,406	5,844,271
	5,795,925	48,406	5,844,331

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2023	Restricted 2023	Total 2023
	€	€	€
Net current assets	5,908,446	83,982	5,992,428

15. RELATED PARTY TRANSACTIONS

During the year, the charitable company incorporated a limited company joint venture Jointendo Limited of 50% shareholding with the charitable company European Society of Endocrinology (Charity number 1123492). European Society for Paediatric Endocrinology paid expenditure on behalf of the limited company totalling €208,618. At 31 December 2024, the limited company owed the European Society of Paediatric Endocrinology €208,558, this balance is included within debtors due within one year.

There were no other related party transactions.

16. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and, as such, does not have a share capital. In the event of winding up, each member has guaranteed to contribute to a maximum of €10 to meet the liabilities of the company.

17. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	€	€
Net movement in funds	(148,097)	270,048
Decrease/(increase) in debtors	307,235	(382,437)
Increase/(decrease) in creditors	250,488	(145,758)
Net cash used in operating activities	409,626	(258,147)

18. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM INVESTING ACTIVITIES

	2024	2023
	€	€
Increase in fixed asset investments	(60)	-
Net cash used in operating activities	(60)	-

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

19. FINANCIAL INSTRUMENTS

	2024	2023
	€	€
Financial assets		
Financial assets measured at amortised cost	<u>5,743,685</u>	<u>5,334,119</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>810,656</u>	<u>545,168</u>

Financial assets measured at amortised cost comprise cash at bank and accrued income.

Financial liabilities measured at amortised cost comprise other creditors and accruals.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 10 to 12.**

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2024

	2024 €	2023 €
Income		
Annual Congress income	3,329,418	2,844,132
Fellowships:		
Clinical Fellowship	140,000	100,000
Research Fellowship	15,000	140,000
Scholarships:		
Visiting Professorship	-	45,000.
Schools:		
Summer School	-	-
Winter School	-	-
Maghreb School	-	-
Caucasus & Central Asia school	-	-
Diabetes Obesity School	-	-
Science School	512	-
Awards:		
Henning Andersen Prize	4,000	4,000
Other activities:		
Membership	140,357	202,498
E-learning	42,500	102,500
Other	-	87,000
Bank interest receivable	30,521	-
	3,702,308	3,525,130
Direct costs		
Annual Congress expenditure	2,218,458	1,920,372
Society management fee	208,726	237,406
Fellowships:		
Clinical Fellowship	101,064	74,461
Research Unit	40,000	315,000
Research Fellowship	140,000	-
Scholarships:		
Early Career Award	7,500	2,500
Visiting professorship	15,000	5,000
Schools:		
Summer School	47,952	68,771
Winter School	13,811	13,325
Maghreb School	4,028	37,310
Science School	-	35,000
Caucasus and Central Asia School	20,006	15,571
Diabetes Obesity School	27,362	2,763
Webinars	5,439	4,834
ESPE Academy	17,500	20,500
Awards:		
Andrea Prader Prize	7,500	7,500
Research Award	5,000	5,000
EU Outstanding Clinician	-	3,500
International Award	5,000	-
Young Investor Award	5,000	5,000
Henning Andersen Prize	6,000	2,000
Travel Grants	11,839	34,000
Undergrad Achievement Award	2,250	750
	2,909,435	2,810,563
Gross surplus carried forward	792,873	714,567

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2024

	2024 €	2023 €
Gross surplus brought forward	792,873	714,567
Other activities:		
Printing and publishing	31,537	72,716
Website costs	100,976	104,377
Marketing and communication	8,053	6,712
Miscellaneous	1,331	28,838
Gross surplus	650,976	501,924
Governance costs:		
Bank charges	8,909	2,454
Council and committee meetings	58,994	49,389
Auditors remuneration	39,337	10,339
Support costs:		
Office expenses	37,733	56,333
Legal fees	-	-
Reimbursement of salary costs	52,708	32,097
Professional consultancy fees	78,287	51,411
Repairs and maintenance	-	-
Irrecoverable debt expense	509,739	30,000
	785,707	232,023
Operating (deficit)/surplus	(134,731)	269,901
Foreign currency (losses)/gains	(13,366)	147
(Deficit)/surplus on ordinary activities	(148,097)	270,048

Accounts

Company Number 05766541
Charity Number 1122484

European Society for Paediatric Endocrinology

Company Limited by Guarantee

Annual Report

31 December 2023

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name European Society for Paediatric Endocrinology

Charity registration number 1122484

Company registration number 05766541

Registered office 69 Carter Lane
London
EC4V 5EQ

THE TRUSTEES

The trustees who served the charitable company during the year and up to the date of this report were as follows:

Professor I. Banerjee
Professor S. Cianfarani
Professor M. Cools
Professor M. Dattani
Professor R. Hamza
Professor A. Hokken-Koelega
Professor P Kühnen (appointed 22 September 2023)
Professor M Maghnie (appointed 22 September 2023)
Professor R Verkauskiene (appointed 22 September 2023)
Professor E. Charmandari (resigned 15 September 2022)
Professor N. Krone (resigned 22 September 2023)
Professor A. Linglart (resigned 22 September 2023)
Professor M. Polak (resigned 22 September 2023)
Professor A. van Trotsenburg (resigned 22 September 2023)

Secretary Divinerule Limited

Auditor Crowe UK LLP
3rd floor
St George's House
56 Peter Street
Manchester M2 3NQ

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

INTRODUCTION

The European Society for Paediatric Endocrinology ("The Society" and "ESPE") is a charity and a company limited by guarantee. Its members are clinicians and researchers with an involvement in paediatric endocrinology. The Society's beneficiaries are its members, students, paediatric endocrine patients, and the general public. The Society provides a range of public benefits aimed at providing educational and research support to these groups and these benefits are detailed in this report.

The principal activity of the Society is to promote knowledge of paediatric endocrinology in the widest sense to improve patient care; to organise an annual scientific meeting for personal communication and conferences on subjects of general interest; and to further research and education in paediatric endocrinology by bringing together people with an active interest in paediatric endocrinology, by arranging exchange visits of members and their collaborators, by promoting joint projects and by other means desired by the Society. The Society also stimulates contacts with other societies with like aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

ESPE was set up in 2006 to take over from the unincorporated association of the same name and all funds were transferred to ESPE. The aims of the Society are as stated in the objectives and activities section. All funds generated will be used to support projects in pursuance of these aims, such as grants to young scientists, educational activities, a web site and a newsletter which is available to the public free via the web site as well as being disseminated to members. The organisation was registered as a charity on 28 January 2008 and these accounts have been audited as a charitable organisation.

The Society has the following categories of membership:

- 1) Clinician Members: Full; Early Career, Student or Retired;
- 2) Scientist Members: Full; Early Career; Student or Retired;
- 3) Nurse Members: Full; Early Career; Student or Retired;
- 4) Allied Health Professional Members: Full; Mid-Career; Early Career; Student or Retired.

The membership categories were reviewed and restructured in 2021 to provide additional insight into the members of the Society and to enable future strategic planning. Details of eligibility criteria and fees for each category are outlined on the Society's website. All applications for membership are reviewed and approved by the ESPE Council; they are then also presented to the ESPE membership at the next Annual Business Meeting.

ESPE Council is the Society's governing body. ESPE Council consists of not less than eight and not more than ten members, including the President, the Chairs of the Finance and Strategic Committee, Chair of the Corporate Liaison Board, Clinical Practice Committee, Programme Organising Committee, Education and Training Committee, Communication Committee, Annual Meeting Hosts and Science Committee. Council may appoint up to two more *ex officio* members provided the total number on the Council does not exceed ten. *Ex-officio* Council members have no vote and are not directors of the Society. Any individual Voting Member who is in good standing with his or her membership subscription is eligible to stand for election to Council. A Voting Member may nominate himself or herself.

All members of Council other than the President serve a term of three years. In 2018, the Articles of Association were changed in relation to Council members' terms of office. From 2018, the President and the Chairs of committees are eligible to extend their first term of office by one year or to stand for re-election for one further term of three years. If Council members choose to extend their first term of office by one year they are not eligible for re-election for a second term of office thereafter. Council members other than the President and Committee chairs are not eligible for re-election except to the position of President, or as a committee chair.

Since September 2013, the Society has had seven Council Committees, which report to the ESPE Council through their Chairman. The appointment of the committee chairs and definition of their remit is the responsibility of ESPE Council. The committees are (1) Strategic and Finance Committee, which is responsible for the Society's financial planning, budgets, accounts and investments; (2) Clinical Practice Committee, which is responsible for undertaking projects to maintain and improve clinical practice standards in paediatric endocrinology; (3) Programme Organising Committee, which is responsible for the scientific programme of the Annual Scientific Meeting; (4) Education and Training Committee, which is responsible for maintaining and improving education and training for paediatric endocrinologists; (5) Corporate Liaison Board, which is responsible for establishing and maintaining relationships with industry representatives; (6) Communication Committee which is responsible for developing the Society's communication strategy (7) Science Committee, which is responsible for scientific collaboration, scientific networking, ESPE support of projects and the administration of various grants and fellowships, including the ESPE Research Unit, Research Fellowship, Early Career Scientific Development Grant and Scientific Career Development Grant.

In addition to the Chair, each committee has three or more additional members proposed by the Committee and approved by Council. In addition to the Council Committees, the Council delegates certain responsibilities out to other

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

committees or steering groups to organise the following: travel grants; Clinical Fellowships; the policy & advocacy program; the rare disease activities; the allocation of prizes and awards; ESPE Schools; the development and update to the training syllabus in paediatric endocrinology, the editorship of their newsletter and website; and the ESPE Paediatric Endocrinology Training Centres for Africa (PETCA) programme.

The Society raises its funds mainly through income from its annual scientific meeting and membership subscriptions. The Society also receives some pharmaceutical support through sponsorship of certain activities. The Society is immensely grateful for this support.

OBJECTIVES AND ACTIVITIES

The objects of the Society are to promote for the public benefit research, education and clinical practice in paediatric endocrinology by the organisation of conferences, educational activities and publications, by making grants, by raising public awareness, liaison with national and international legislators, and by any other appropriate means.

Major areas of activity in support of these objectives

The majority of activities have recommenced, and recommenced face to face, following pandemic closure in the previous few years.

Conferences

The Society runs an annual ESPE Meeting, which normally attracts around 4000 basic scientists and clinicians from throughout the world. The research and clinical practice presented at the congress aims to improve scientific research and clinical practice for patients. The ESPE Meeting is recognised worldwide as a meeting of high scientific and educational quality. It takes place in a different European city each year. It was in The Hague in 2023; it is planned in Liverpool in 2024 and in Copenhagen in 2025. In addition, every four years ESPE collaborates with the other regional societies around the world specialising in paediatric endocrinology to contribute to the organisation of the International Meeting of Paediatric Endocrinology, under the banner of the International Consortium of Paediatric Endocrinology (ICPE). The latest one took place in 2023 in Buenos Aires, Argentina, with the next meeting scheduled to be held in Japan 2027. In addition, in an effort to work on the continued care for children from childhood to adulthood, a merged conference is planned for May 2025 with the European Society of Endocrinology in Copenhagen.

Education & Training

Training in paediatric endocrinology is an important priority for the Society. The Society has been officially designated by the European Commission as the body responsible for organising and monitoring training in paediatric endocrinology. To this end, numerous educational programmes are sponsored by the Society in order to offer the most up-to-date and efficient training in paediatric endocrinology.

The [Education and Training Committee \(ETC\)](#) is proactively working to provide structured means of accreditation for Training Centres in Paediatric Endocrinology in Europe. In addition, electronic education and training are among the Society's top priorities. The Society has invested in an e-learning web portal, which gives members and other registrants entrance to an interactive learning environment for up to date paediatric endocrinology.

In addition, in 2007 the Society initiated a programme for paediatric training in developing countries (PETCA), working initially with three paediatric departments in Nairobi, Kenya. Students from a number of sub-Saharan countries continue to graduate from the Nairobi centre and a second PETCA has been established in Lagos, Nigeria. Graduates from PETCA have now also established the African Society for Paediatric & Adolescent Endocrinology. ESPE is slowly withdrawing from this project, whilst maintaining an overview and continuing to provide funding to fellows, to enable the programme to run independently in the future.

The Society regularly runs six schools which support paediatricians who have entirely or partially completed their basic paediatric training and who are now either established in, or intending to develop a deep and continuing interest in, paediatric endocrinology. The Summer, Winter and DOM schools are designed for those in training who have entirely or partially completed their paediatric training and who are established in the field or intend to develop their career in paediatric endocrinology with the DOM School looking at further specialising in diabetes, obesity and metabolism.

The ESPE Maghreb School promotes the training and education of paediatric endocrinologists in French-speaking North African countries. ESPE also runs a joint academy with the Arab Society for Paediatric Endocrinology & Diabetes which are running successfully. A Caucasus & Central Asia School, which is conducted in both Russian and English, has runs a successful in person event, proactively assessing the security and safety when near any countries of unrest. The recent school was held in Yerevan, Armenia.

In addition, the ESPE Connect Webinar Series ran five successfully attended webinars attended by both ESPE members and non-members. The series aims to deliver very specific content in a webinar format across a wide-range of topics. The e-learning portal continues to be developed under the remit of the E-Learning Committee.

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

A biennial ESPE Science Symposium was initiated in 2017 to help disseminate the latest scientific knowledge and close the gap between research and patients. The 2023 *Obesity in Childhood and Adolescence* was another highlight of the ESPE education and training calendar.

Clinical Practice

The Society, through the Clinical Practice Committee (CPC), focuses on the agreement of consensus statements and the publication of guidelines to guide and standardise the child healthcare system and/or improve the health of children with endocrine disease in Europe. The CPC is also responsible for ESPE's public and patient information and is in the process of updating its information leaflets for patients with endocrine conditions.

Research Unit

Through the Research Unit the Society fosters, facilitates and identifies topics and coordinates high quality research in the field of paediatric endocrinology in Europe and Mediterranean countries.

Website

The Society runs an active website, which publicises worldwide events in endocrinology and related areas, and advertises all of the Society's activities. The website has a patient section, where patient booklets related to common paediatric endocrine conditions can be downloaded in several languages. The website address is www.eurospe.org.

Journal

The Society's official journal is *Hormone Research in Paediatrics*, and the goal of its journal is to inform readers of the current status of basic and clinical research in the field of endocrinology. The journal is received by the majority of the members. Abstracts of the studies are available on-line to all.

Newsletter and news alerts

The Society produces a quarterly newsletter, 'ESPE News'. This newsletter ensures that members and non-members are informed about the Society's latest activities as well as wider updates from the field of paediatric endocrinology, and is free on-line. In addition, ESPE distributes a monthly electronic news alert, including forthcoming dates and deadlines as well as Society news, articles from the media on paediatric endocrinology and information on jobs, grants and prizes as well as the annual meeting. The news alert is sent to ESPE members and other subscribers.

Support of awards & fellowships

The Society gives various awards and fellowships supporting its members in their clinical practice and research. In 2023 there were seven awards agreed in recognition of outstanding teaching, research and contribution to paediatric endocrinology, namely: the Andrea Prader Prize; the Research Award; two ESPE Young Investigator Awards; the Outstanding Clinician Award; the ESPE International Research Award and the ESPE International Outstanding Clinician Award. In addition, the Society offers opportunities for both young and senior members who are intent on building up a scientific, research and clinical career in paediatric endocrinology by providing the following: ESPE Research Fellowship; ESPE Clinical Fellowship; ESPE Early Career Scientific Development Grant (formerly the Early Career Scientific Development Award); Henning Andersen (meeting) prizes; travel grants; ESPE-Hormone Research in Paediatrics prize; ESPE President's Poster Awards. The majority of ESPE's awards are presented during ESPE's annual meeting. In 2023 the annual meeting was back face-to-face in The Hague and all awards were presented in person.

Volunteers

The Society's success depends on the time and commitment devoted to it by a body of volunteers, who assist on committees, editorial boards, programme development for meetings, as speakers and chairs, local congress organisation and other activities. The Society is immensely grateful to all these volunteers for their hard work. A volunteer recruitment drive was organised during the 2023 Annual Meeting resulting in around 40 applications of ESPE members to support various activities and initiatives.

Financial review

The Society has resulted net incoming resources for the year of €270,048 (2022: net outgoing resources of €94,777).

Reserve fund policy

Income to the Society is mainly generated through membership, the annual scientific meeting, industry support and investment income.

The reserve policy takes into consideration the major risks that could face the Society as detailed in the Society's Risk Register, which was developed in 2018 and is reviewed by Council four times a year. The principle risks are assessed in terms of their significance and probability and given a red, amber or green rating according to their potential impact on the Society. These are listed below, along with their impact rating.

(1) Significant loss of pharmaceutical sponsorship. Industry funding is currently provided for ESPE's annual meeting and many of its Society activities (RED).

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

(2) Loss of pharmaceutical sponsorship due to companies without long-acting growth hormone products (AMBER)

(3) Securing the relevance and longevity of the Society (GREEN).

(4) Cessation of key suppliers (GREEN).

(5) Loss of leadership (GREEN).

(6) Conflict of interest of Council members and other stakeholders affecting key decisions and lack of trust in governance (GREEN).

(7) Impact of Brexit (AMBER)

(8) Relationship with Karger (AMBER).

(9) Long-term financial uncertainty beyond ESPE's budgeting period due to the changing future outlook of scientific associations. (AMBER).

(10) Lack of awareness by the public of ESPE and paediatric endocrinology through the absence of activity in advocacy and public awareness activities (AMBER).

(11) Financial instability due to global events affecting Society's long-term ability to deliver its charitable activities. (AMBER)

This reserve policy is designed to allow the Society to continue running its activities for a two-year period, at its current level, after which the projects would be re-evaluated depending on the level of success in generating new revenue streams. Allowing for a two-year period of financial difficulty would also help to minimize the risk of compromising the objectives and core activities of the Society. A reduction in the scale of activities has been assumed, but not large-scale cancellation of projects. It has been assumed that membership income will drop slightly but remain fairly consistent.

Conclusion

Using calculations based on the summary above, the Trustees of the Society consider that the required level of readily useable reserves should be €2,400k. The current Society reserve is €5,908,446 as of 31 December 2023 and so the Society has €3,508,446 as at 31 December 2023 at its disposal to use towards its charitable objectives.

A reserve at this level will provide the security required for ESPE to continue to fulfill its charitable objectives even if its income is reduced.

ACHIEVEMENTS AND PERFORMANCE

Conferences

ESPE's annual scientific meeting was held in The Hague, The Netherlands and had 2,407 paid in-person registrations of which 772 are ESPE members. There were 275 in-person and on-demand tickets for non-members, totalling 1,682 meeting attendees which was greatly successful.

Education in Developing Countries

ESPE continued to support education of paediatric endocrinology in developing countries, through:

- supporting the PETCA project
- delivering the ESPE Winter, Summer and DOM School in person to enable access to high quality teaching
- delivering Caucasus & Central Asia School in person
- running the ESPE Clinical Fellowship for fellows from developing countries to gain access to high quality educational experience in top European centres for 3-6 months
- provision of multilingual facilities on the e-Learning portal
- provision of patient information leaflets for common paediatric endocrine disorders in multiple languages

Grants and Fellowships

In 2023, ESPE grant and fellowship funding totalled around €55,750; the funding was back to pre-pandemic levels but the Visiting Professorship grant didn't run in 2023.

Science

The Science Committee, which oversees ESPE's suite of grants, carried out its activities as normal in 2023 and was able to manage the process of and award all its grants as normal. Some projects that were funded by the grants have been delayed due to COVID-19 and so feedback and reports to ESPE from these projects are also delayed.

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Website

The ESPE website provides an important tool to inform paediatric endocrinologists about the activities of the Society and this is supplemented by other communications tools as detailed below, driving traffic towards the central ESPE website. The ESPE website was rebuilt and redesigned by Health-E Solutions and a website working group, using a WordPress platform. The website was launched in December 2022.

Communications

ESPE continued to communicate to its members through its quarterly newsletter, which changed from a PDF to a HTML format, and monthly e-news alert. ESPE continued to grow its follower base on Facebook and Twitter, with regular updates on its activities. ESPE also relaunched their LinkedIn account to promote ESPE activities and increased followers from 429 to 791 by end of 2023. The YES Group setup a WhatsApp group for regular communications which proved very successful. Communications were particularly important in 2023, to communicate the changes to ESPE's activities.

Journal

The official ESPE journal continues to be *Hormone Research in Paediatrics*. Karger continues to publish the journal and supports two *Hormone Research in Paediatrics* prizes. These are awarded at the annual conference.

Membership

527 new membership applications were received in 2023, all of which were approved by Council. Membership totalled 1,414 which was over 100 members more than the previous year with a contributing steady rise of members was face to face events taking place again. Complimentary membership was offered to members from Ukraine to support those affected by the war.

International collaboration

ESPE continues to be part of the International Consortium of Paediatric Endocrinology (ICPE) and is represented at its meetings by the President and Treasurer. This virtual network involves reference centres across Europe and aims to tackle complex or rare endocrine conditions that require highly specialised treatment and a concentration of knowledge and resources. In response to the crisis in Ukraine, ESPE had donated medicines, provided free membership to Ukrainian members and free registration and online access to ESPE 2023.

Organisation

ESPE contracted a new association management company to work with from December 2022 onwards, MCI UK. MCI UK will provide the secretariat and association management services, with BioScientifica continuing the professional congress organisation. The role of Senior Operating Officer is provided by MCI UK, to co-ordinate all activities and provide additional strategic support to ESPE Council.

PLANS FOR FUTURE PERIODS

In 2023 ESPE will focus on continuing to deliver online content via the schools and webinar series. In addition the annual scientific meeting will take place in The Hague in 2023 as a hybrid meeting including virtual and physical delivery of the scientific programme as appropriate.

ESPE's strategic planning will continue with an annual Council meeting held specifically to address strategic issues. In 2023 MCI led a strategy retreat with Council members to create a 3-5 year strategy plan to enhance the support, structure and activities of ESPE.

ESPE will continue to support science and research in the field with its grants and fellowships.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees 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 trustees 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 charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the maintenance and integrity of the information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

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

AUDITOR

A resolution to formally appoint CROWE LLP as auditor for the ensuing year will be proposed to members at the 2024 Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
69 Carter Lane
London
EC4V 5EQ

Signed on behalf of the trustees
on

Professor Rasa Verkauskiene
Treasurer, ESPE

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

Opinion

We have audited the financial statements of European Society for Paediatric Endocrinology ('the charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including 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 2023 and of 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 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 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.

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 and proper accounting records have not been kept; or
- the 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' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were Charity Commission Regulations. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, inspection of accounting records around the year end to determine accuracy of identification of accruals, deferrals and prepayments, reviewing accounting estimates for biases, and reading regulatory correspondence with the Charity Commission, and minutes of governance meetings.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
3rd floor
St George's House
56 Peter Street
Manchester
M2 3NQ
Date:

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2023

		Restricted Funds 2023	Unrestricted Funds 2023	Total Funds 2023	Total Funds 2022
	NOTE	€	€	€	€
INCOME AND ENDOWMENTS FROM:					
Charitable activities	3	436,000	2,886,632	3,322,632	3,165,113
Other trading activities	4	-	202,498	202,498	185,337
TOTAL INCOMING RESOURCES		436,000	3,089,130	3,525,130	3,350,450
EXPENDITURE ON:					
Charitable activities	5	(547,580)	(2,707,502)	(3,255,082)	(3,255,673)
TOTAL RESOURCES EXPENDED		(547,580)	(2,707,502)	(3,255,082)	(3,255,673)
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS	8	(111,580)	381,628	270,048	94,777
Transfers between funds	12	100,039	(100,039)	-	-
NET MOVEMENT IN FUNDS		(11,541)	281,589	270,048	94,777
RECONCILIATION OF FUNDS:					
Total funds brought forward		95,523	5,626,857	5,722,380	5,627,603
TOTAL FUNDS CARRIED FORWARD		83,982	5,908,446	5,992,428	5,722,380

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 21 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2023

		2023	2022
	NOTE	€	€
CURRENT ASSETS			
Debtors	10	1,218,477	836,040
Cash at bank		<u>5,334,119</u>	<u>5,592,266</u>
		6,552,596	6,428,306
CREDITORS: Amounts falling due within one year	11	<u>(560,168)</u>	<u>(705,926)</u>
NET CURRENT ASSETS		5,992,428	5,722,380
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,992,428</u>	<u>5,722,380</u>
NET ASSETS		<u>5,992,428</u>	<u>5,722,380</u>
FUNDS			
Unrestricted income funds	12	5,908,446	5,626,857
Restricted funds	12	83,982	95,523
TOTAL FUNDS		<u>5,992,428</u>	<u>5,722,380</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the members of the committee on and are signed on their behalf by:

Professor Rasa Verkauskiene
Treasurer, ESPE

Company Registration Number: 05766541

The notes on pages 14 to 21 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2023

		2023 €	2022 €
Cash flows from operating activities	15	258,147	106,405
Change in cash in the year		258,147	106,405
Cash at the beginning of the year		5,592,266	5,485,861
Cash at the end of the year		5,334,119	5,592,266

Analysis of net debt

	At 1 January 2023 €	Cashflow €	At 31 December 2023 €
Cash in hand, at bank	5,592,266	258,147	5,334,119
	5,592,266	258,147	5,334,119

The notes on pages 14 to 21 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Charitable company information

The European Society of Paediatric Endocrinology is a private limited charitable company, limited by guarantee by not having any share capital, incorporated and domiciled in England and Wales. The registered office is Royds Withy King, 69 Carter Lane, London, EC4V 5EQ.

Basis of accounting

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

The company constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees have undertaken detailed planning and forecasting work, in order to ensure that the charity's financial resources and contingency planning are sufficient to allow the Charity to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements. The Trustees have therefore prepared the financial statements on a going concern basis. With the help of the strategic and finance committee, the Trustees have undertaken detailed planning for future annual meetings beyond the next 12 months, including the 2024 annual meeting to be held in Liverpool.

In addition to the annual meeting, the society continues to maintain contact with its members through different activities including the award of fellowships and grants, the organisation of specialist events, and online teaching activities.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Company's accounting policies (see note 2).

Incoming resources

Sponsorships, membership subscriptions and investment income are accounted for on an accruals basis.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs are allocated to expenses where they are incurred in direct relation to the expense, elsewhere they are allocated on a percentage of overall expenses incurred.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

Governance costs include those costs incurred in the governance of the charity. These costs include costs related to statutory audit together with legal and professional fees and the costs of trustee meetings.

Foreign currencies

The company's functional and presentational currency is Euros. The exchange rate between sterling and the Euro at 31 December 2023 was £1: €1.15.

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 the transaction. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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 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 which have been raised by the Charity 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.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities and disclosure of any contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds 2023 €	Unrestricted Funds 2023 €	Total Funds 2023 €
Annual congress income	-	2,844,132	2,844,132
Fellowships	372,000	-	372,000
Scholarships	-	-	-
Schools	60,000	-	60,000
Awards	4,000	-	4,000
Other activities	-	42,500	42,500
	<u>436,000</u>	<u>2,886,632</u>	<u>3,322,632</u>

	Restricted Funds 2022 €	Unrestricted Funds 2022 €	Total Funds 2022 €
Annual congress income	-	2,908,649	2,908,649
Fellowships	140,000	-	140,000
Scholarships	-	-	-
Schools	12,428	8,663	21,091
Awards	4,000	-	4,000
Other activities	48,873	42,500	91,373
ESPE Connect			
	<u>205,301</u>	<u>2,959,812</u>	<u>3,165,113</u>

4. OTHER TRADING ACTIVITIES

	Restricted Funds €	Unrestricted Funds €	Total Funds 2023 €
Membership subscriptions	-	202,498	202,498

	Restricted Funds €	Unrestricted Funds €	Total Funds 2022 €
Membership subscriptions	-	185,337	185,337

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct charitable activities	Support costs (note 6)	Total Funds 2023
	€	€	€
Grants	396,961	103,728	500,689
Education & training	425,032	51,264	476,296
Membership	-	56,333	56,333
Annual meetings & events	-	49,389	49,389
Annual congress expenditure	1,920,372	-	1,920,372
Newsletter & website	14,597	-	14,597
Society management fee	237,406	-	237,406
	<u>2,994,368</u>	<u>260,714</u>	<u>3,255,082</u>

Direct grants are made up of the following:

	2023	2022
	€	€
Research Unit	315,000	50,000
Visiting professorship	5,000	10,000
Clinical Fellowship	74,461	47,432
Research Fellowship	-	31,250
Early Career Award	2,500	7,324
	<u>396,961</u>	<u>146,006</u>

	Direct charitable activities	Support costs (note 6)	Total Funds 2022
	€	€	€
Grants	146,006	109,233	255,239
Education & training	360,577	35,256	395,833
Membership	-	2,818	2,818
Annual meetings & events	-	3,103	3,103
ESPE Connect	-	-	-
Annual congress expenditure	2,306,845	-	2,306,845
Newsletter & website	13,711	467	14,178
Society management fee	277,657	-	277,657
	<u>3,104,796</u>	<u>150,877</u>	<u>3,255,673</u>

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

6. SUPPORT COSTS

	2023	2022
	€	€
Office expenses	56,333	3,285
Legal fees	-	1,884
Reimbursement of salary costs	32,097	51,343
Professional consultancy fees	51,411	35,256
Foreign exchange (gains)/losses	(147)	-
Miscellaneous	58,838	-
Governance costs	62,182	59,109
	260,714	150,877

Note 7

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	€	€	€
Bank charges	2,454	2,454	14,086
Accountancy fees	-	-	15,039
Audit fees	10,339	10,339	26,881
Council and committee meetings	49,389	49,389	3,103
	62,182	62,182	59,109

8. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2023	2022
	€	€
Auditors' fees	10,339	26,881

9. STAFF COSTS AND TRANSACTIONS WITH TRUSTEES

During the year, the charitable company paid €16,752 (2022: €2,312) to 9 trustees (2022: 6) for reimbursement of travel expenses.

Reimbursement of €32,097 of salaries have been paid for work carried out on behalf of the charitable company during the year (2022: €51,343).

Fees relating to ESPE Society management are included in Reimbursement of salary costs and Professional consultancy Fees as part of support costs – see note 6.

10. DEBTORS

	2023	2022
	€	€
Trade debtors	423,830	80,410
Prepayments and accrued income	310,343	436,151
VAT debtor	484,304	319,479
	1,218,477	836,040

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

11. CREDITORS: Amounts falling due within one year

	2023	2022
	€	€
Accruals and deferred income	243,706	532,156
Other creditors	316,462	173,770
	<u>560,168</u>	<u>705,926</u>

The movement on deferred income is as follows:

	2023
	€
Deferred income brought forward	140,000
Amounts released in the year	(140,000)
Amounts deferred in the year	15,000
	<u>15,000</u>
Deferred income carried forward	<u>15,000</u>

12. STATEMENT OF FUNDS

	Balance at 1 January 2023	Incoming resources	Outgoing resources	Transfers	Balance at 31 December 2023
	€	€	€	€	€
General Unrestricted Funds	5,626,857	3,090,003	(2,708,375)	(100,039)	5,908,446
Restricted Funds					
Fellowships	10,389	372,000	(394,461)	12,072	-
Scholarships	26,076	-	-	-	26,076
Schools	652	60,000	(148,619)	87,967	-
Awards	11,885	4,000	(4,500)	-	11,385
Other activities	46,521	-	-	-	46,521
	<u>95,523</u>	<u>436,000</u>	<u>(547,580)</u>	<u>100,039</u>	<u>83,982</u>
TOTAL FUNDS	5,722,380	3,526,003	(3,255,955)	-	5,992,428

Fellowships and Scholarships

Grants allocated to young and senior members for travel and expenditure on short term or long term clinical or scientific research projects.

Schools

Funds allocated for the organisation and housing of faculty and participants for various teaching courses.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

12. STATEMENT OF FUNDS (continued)

Awards

Funds allocated to reward somebody with a prestigious career in paediatric endocrinology or promising students. Funds are also allocated for research projects or travel grants for young fellows.

Other activities

Funds for various activities including membership and support for the design and maintenance of the website, and the running of webinars and other e-learning.

Transfers

Transfers from unrestricted to restricted funds are made where the expenditure on projects is not covered by the income received and any shortfall must be covered by the charity.

	Balance at 1 January 2022 €	Incoming resources €	Outgoing resources €	Transfers €	Balance at 31 December 2022 €
General Unrestricted Funds	5,458,850	3,145,149	(2,977,142)	-	5,626,857
Restricted Funds					
Fellowships	9,071	140,000	(138,682)	-	10,389
Scholarships	26,076	-	-	-	26,076
Schools	123,721	12,428	(135,497)	-	652
Awards	9,885	4,000	(2,000)	-	11,885
Other activities	-	48,873	(2,352)	-	46,521
	168,753	205,301	(278,531)	-	95,523
TOTAL FUNDS	5,627,603	3,350,450	(3,255,673)	-	5,722,380

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2023 €	Restricted 2023 €	Total 2023 €
Net current assets	5,908,446	83,982	5,992,428

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €
Net current assets	5,626,857	145,523	5,772,380

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

13. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

14. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and, as such, does not have a share capital. In the event of winding up, each member has guaranteed to contribute to a maximum of €10 to meet the liabilities of the company.

15. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	€	€
Net movement in funds	270,048	94,777
Decrease/(increase) in debtors	(382,437)	94,164
Increase/(decrease) in creditors	(145,758)	(82,536)
Net cash used in operating activities	258,147	106,405

16. FINANCIAL INSTRUMENTS

	2023	2022
	€	€
Financial assets measured at amortised cost	5,334,119	5,592,266

Financial assets measured at amortised cost comprise cash at bank and accrued income.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2023

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 8 to 10.**

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2023

	2023 €	2022 €
Income		
Annual Congress income	2,844,132	2,908,649
ESPE Connect	-	-
Fellowships:		
Clinical Fellowship	100,000	-
Research Fellowship	140,000	140,000
Scholarships:		
Visiting Professorship	45,000	-
Schools:		
Summer School	-	-
Winter School	-	-
Maghreb School	-	-
Caucasus & Central Asia school	-	12,428
Diabetes Obesity School	-	8,663
Science School	-	-
Awards:		
Henning Andersen Prize	4,000	4,000
Other activities:		
Membership	202,498	185,337
E-learning	102,500	76,373
Other	87,000	15,000
Bank interest receivable	-	-
	3,525,130	3,350,450
Direct costs		
Annual Congress expenditure	1,920,372	2,306,845
Society management fee	237,406	279,029
ESPE Connect	-	-
Fellowships:		
Clinical Fellowship	74,461	47,432
Research Unit	315,000	50,000
Research Fellowship	-	31,250
Scholarships:		
Early Career Award	2,500	7,324
Visiting professorship	5,000	10,000
Schools:		
Summer School	68,771	30,888
Winter School	13,325	5,399
Maghreb School	37,310	20,663
Science School	35,000	35,000
Caucasus and Central Asia School	15,571	23,288
Diabetes Obesity School	2,763	25,219
Webinars	4,834	2,352
ESPE Academy	20,500	-
Awards:		
ESPE Awards	-	313
Andrea Prader Prize	7,500	7,500
Research Award	5,000	5,000
EU Outstanding Clinician	3,500	3,500
International Award	-	5,000
INT Outstanding Clinician	-	3,500
Young Investor Award	5,000	5,000
Henning Andersen Prize	2,000	2,000
Travel Grants	34,000	20,500
Undergrad Achievement Award	750	4,642
	2,810,563	2,931,644
Gross surplus carried forward	714,567	418,806

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2023

	2023 €	2022 €
Gross surplus brought forward	714,567	418,806
Other activities:		
E-Learning	-	-
ESPE Live development	-	-
Printing and publishing	72,716	38,213
ICPED	-	-
Website costs	104,377	123,583
Marketing and communication	6,712	11,356
Miscellaneous	58,838	-
Gross surplus	471,924	245,654
Governance costs:		
Bank charges	2,454	14,086
Accountancy fees	-	15,039
Council and committee meetings	49,389	3,103
Auditors remuneration	10,339	26,881
Support costs:		
Office expenses	56,333	2,818
Legal fees	-	1,884
Reimbursement of salary costs	32,097	51,343
Professional consultancy fees	51,411	35,256
Repairs and maintenance	-	467
	202,023	150,877
Operating surplus	269,901	94,777
Foreign currency (gains) / losses	(147)	-
Surplus on ordinary activities	270,048	94,777

Accounts

Company Number 05766541
Charity Number 1122484

European Society for Paediatric Endocrinology

Company Limited by Guarantee

Annual Report

31 December 2022

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

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**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name European Society for Paediatric Endocrinology

Charity registration number 1122484

Company registration number 05766541

Registered office 69 Carter Lane
London
EC4V 5EQ

THE TRUSTEES

The trustees who served the charitable company during the year and up to the date of this report were as follows:

Professor I. Banerjee
Professor S. Cianfarani
Professor M. Cools
Professor M. Dattani (appointed 15 September 2022)
Professor R. Hamza
Professor A. Hokken-Koelega
Professor P. Kühnen (appointed 22 September 2023)
Professor M. Maghnie (appointed 22 September 2023)
Professor R. Verkauskiene (appointed 22 September 2023)
Professor E. Charmandari (resigned 15 September 2022)
Professor N. Krone (resigned 22 September 2023)
Professor A. Linglart (resigned 22 September 2023)
Professor M. Polak (resigned 22 September 2023)
Professor A. van Trotsenburg (resigned 22 September 2023)

Secretary Divinerule Limited

Auditor Crowe UK LLP
3rd floor
The Lexicon
Mount Street
Manchester M2 5NT

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

INTRODUCTION

The European Society for Paediatric Endocrinology ("The Society" and "ESPE") is a charity and a company limited by guarantee. Its members are clinicians and researchers with an involvement in paediatric endocrinology. The Society's beneficiaries are its members, students, paediatric endocrine patients, and the general public. The Society provides a range of public benefits aimed at providing educational and research support to these groups and these benefits are detailed in this report.

The principal activity of the Society is to promote knowledge of paediatric endocrinology in the widest sense to improve patient care; to organise an annual scientific meeting for personal communication and conferences on subjects of general interest; and to further research and education in paediatric endocrinology by bringing together people with an active interest in paediatric endocrinology, by arranging exchange visits of members and their collaborators, by promoting joint projects and by other means desired by the Society. The Society also stimulates contacts with other societies with like aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

ESPE was set up in 2006 to take over from the unincorporated association of the same name and all funds were transferred to ESPE. The aims of the Society are as stated in the objectives and activities section. All funds generated will be used to support projects in pursuance of these aims, such as grants to young scientists, educational activities, a web site and a newsletter which is available to the public free via the web site as well as being disseminated to members. The organisation was registered as a charity on 28 January 2008 and these accounts have been audited as a charitable organisation.

The Society has the following categories of membership:

- 1) Clinician Members: Full; Early Career, Student or Retired;
- 2) Scientist Members: Full; Early Career; Student or Retired;
- 3) Nurse Members: Full; Early Career; Student or Retired;
- 4) Allied Health Professional Members: Full; Mid-Career; Early Career; Student or Retired.

The membership categories were reviewed and restructured in 2021 to provide additional insight into the members of the Society and to enable future strategic planning. Details of eligibility criteria and fees for each category are outlined on the Society's website. All applications for membership are reviewed and approved by the ESPE Council; they are then also presented to the ESPE membership at the next Annual Business Meeting.

At the ABM in Rome, it was declared the title of Secretary General will be changed to President with immediate effect. The former Rare Disease Advisory Group became a formal committee.

ESPE Council is the Society's governing body. ESPE Council consists of not less than eight and not more than ten members, including the President, the Chairs of the Finance and Strategic Committee, Chair of the Corporate Liaison Board, Clinical Practice Committee, Programme Organising Committee, Education and Training Committee, Communication Committee, Annual Meeting Hosts and Science Committee. Council may appoint up to two more *ex officio* members provided the total number on the Council does not exceed ten. *Ex-officio* Council members have no vote and are not directors of the Society. Any individual Voting Member who is in good standing with his or her membership subscription is eligible to stand for election to Council. A Voting Member may nominate himself or herself.

All members of Council other than the President serve a term of three years. In 2018, the Articles of Association were changed in relation to Council members' terms of office. From 2018, the President and the Chairs of committees are eligible to extend their first term of office by one year or to stand for re-election for one further term of three years. If Council members choose to extend their first term of office by one year, they are not eligible for re-election for a second term of office thereafter. Council members other than the President, General Secretary and Committee chairs are not eligible for re-election except to the position of President, General Secretary or as a committee chair.

Since September 2013, the Society has had seven Council Committees, which report to the ESPE Council through their Chairman. The appointment of the committee chairs and definition of their remit is the responsibility of ESPE Council. The committees are (1) Strategic and Finance Committee, which is responsible for the Society's financial planning, budgets, accounts and investments; (2) Clinical Practice Committee, which is responsible for undertaking projects to maintain and improve clinical practice standards in paediatric endocrinology; (3) Programme Organising Committee, which is responsible for the scientific programme of the Annual Scientific Meeting; (4) Education and Training Committee, which is responsible for maintaining and improving education and training for paediatric endocrinologists; (5) Corporate Liaison Board, which is responsible for establishing and maintaining relationships with industry representatives; (6) Communication Committee which is responsible for developing the Society's communication strategy; (7) Science Committee, which is responsible for scientific collaboration, scientific networking, ESPE support of projects and the administration of various grants and fellowships, including the ESPE Research Unit, Research Fellowship, Early Career Scientific Development Grant and Scientific Career Development Grant.

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In addition to the Chair, each committee has three or more additional members proposed by the Committee and approved by Council. In addition to the Council Committees, the Council delegates certain responsibilities out to other committees or steering groups to organise the following: travel grants; Clinical Fellowships; the policy & advocacy program; the rare disease activities; the development of ESPE live; the allocation of prizes and awards; ESPE Schools; the development and update to the training syllabus in paediatric endocrinology, the editorship of their newsletter and website; and the ESPE Paediatric Endocrinology Training Centres for Africa (PETCA) programme.

The Society raises its funds mainly through income from its annual scientific meeting and membership subscriptions. The Society also receives some pharmaceutical support through sponsorship of certain activities. The Society is immensely grateful for this support.

OBJECTIVES AND ACTIVITIES

The objects of the Society are to promote for the public benefit research, education and clinical practice in paediatric endocrinology by the organisation of conferences, educational activities and publications, by making grants, by raising public awareness, liaison with national and international legislators, and by any other appropriate means.

Major areas of activity in support of these objectives

The majority of activities have recommenced, and recommenced face to face, following pandemic closure in the previous few years.

Conferences

The Society runs an annual ESPE Meeting, which normally attracts around 4000 basic scientists and clinicians from throughout the world. The research and clinical practice presented at the congress aims to improve scientific research and clinical practice for patients. The ESPE Meeting is recognised worldwide as a meeting of high scientific and educational quality. In addition, every four years ESPE collaborates with the other regional societies around the world specialising in paediatric endocrinology to contribute to the organisation of the International Meeting of Pediatric Endocrinology, under the banner of the International Consortium of Pediatric Endocrinology (ICPE). The next of these was due to take place in 2021 in Buenos Aires, Argentina but was further postponed to March 2023 due to the COVID-19 pandemic. In addition, in an effort to work on the continued care for children from childhood to adulthood, a merged conference is planned for 2025 with the European Society of Endocrinology in Copenhagen.

Education & Training

Training in paediatric endocrinology is an important priority for the Society. The Society has been officially designated by the European Commission as the body responsible for organising and monitoring training in paediatric endocrinology. To this end, numerous educational programmes are sponsored by the Society in order to offer the most up-to-date and efficient training in paediatric endocrinology.

The Education and Training Committee (ETC) is proactively working to provide structured means of accreditation for Training Centres in Paediatric Endocrinology in Europe. In addition, electronic education and training are among the Society's top priorities. The Society has invested in an e-learning web portal, which gives members and other registrants entrance to an interactive learning environment for up to date paediatric endocrinology.

In addition, in 2007 the Society initiated a programme for paediatric training in developing countries (PETCA), working initially with three paediatric departments in Nairobi, Kenya. Students from a number of sub-Saharan countries continue to graduate from the Nairobi centre and a second PETCA has been established in Lagos, Nigeria. Graduates from PETCA have now also established the African Society for Paediatric & Adolescent Endocrinology. ESPE is slowly withdrawing from this project, whilst maintaining an overview and continuing to provide funding to fellows, to enable the programme to run independently in the future.

The Society regularly runs six schools which support paediatricians who have entirely or partially completed their basic paediatric training and who are now either established in, or intending to develop a deep and continuing interest in, paediatric endocrinology. In 2022 all the schools resumed back to in person events following any required pandemic rules still. The school schedule resumed to pre-pandemic dates and were all well received and successfully attending. The Summer, Winter and DOM schools are designed for those in training who have entirely or partially completed their paediatric training and who are established in the field or intend to develop their career in paediatric endocrinology with the DOM School looking at further specialising in diabetes, obesity and metabolism.

The ESPE Maghreb School promotes the training and education of paediatric endocrinologists in French-speaking North African countries. ESPE also runs a joint academy with the Arab Society for Paediatric Endocrinology & Diabetes which are running successfully. A Caucasus & Central Asia School, which is conducted in both Russian and English, was cancelled at short notice due to instability in the area. A rescheduled place and time for the school was being considered. A biennial ESPE Science Symposium was initiated in 2017 to help disseminate the latest scientific knowledge and close the gap between research and patients. Since 2020, the Science Symposium is scheduled

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annually. The 2022 ESPE Science Symposium on the topic of “*Hypothalamic Dysfunction in childhood: etiology, consequences and new ways of management to improve outcome*” was another highlight of the ESPE education and training calendar.

In addition, the ESPE Connect Webinar Series ran five successfully attended webinars attended by both ESPE members and non-members. The series aims to deliver very specific content in a webinar format across a wide range of topics. The e-learning portal continues to be developed under the remit of the E-Learning Committee.

Clinical Practice

The Society, through the Clinical Practice Committee (CPC), focuses on the agreement of consensus statements and the publication of guidelines to guide and standardise the child healthcare system and/or improve the health of children with endocrine disease in Europe. The CPC is also responsible for ESPE's public and patient information and is in the process of updating its information leaflets for patients with endocrine conditions.

Research Unit

Through the Research Unit the Society fosters, facilitates and identifies topics and coordinates high quality research in the field of paediatric endocrinology in Europe and Mediterranean countries.

Website

The Society runs an active website, which publicises worldwide events in endocrinology and related areas, and advertises all of the Society's activities. The website has a patient section, where patient booklets related to common paediatric endocrine conditions can be downloaded in several languages. The website address is www.eurospe.org.

Journal

The Society's official journal is *Hormone Research in Paediatrics*, and the goal of its journal is to inform readers of the current status of basic and clinical research in the field of endocrinology. The journal is received by the majority of the members. Abstracts of the studies are available on-line to all.

Newsletter and news alerts

The Society produces a quarterly newsletter, 'ESPE News'. This newsletter ensures that members are informed about the Society's latest activities as well as wider updates from the field of paediatric endocrinology, and is free on-line. In addition, ESPE distributes a monthly electronic news alert, including forthcoming dates and deadlines as well as Society news, articles from the media on paediatric endocrinology and information on jobs, grants and prizes as well as the annual meeting. The news alert is sent to ESPE members and other subscribers.

Support of awards & fellowships

The Society gives various awards and fellowships supporting its members in their clinical practice and research. In 2022 there were seven awards agreed in recognition of outstanding teaching, research and contribution to paediatric endocrinology, namely: the Andrea Prader Prize; the Research Award; two ESPE Young Investigator Awards; the Outstanding Clinician Award; the ESPE International Research Award and the ESPE International Outstanding Clinician Award. In addition, the Society offers opportunities for both young and senior members who are intent on building up a scientific, research and clinical career in paediatric endocrinology by providing the following: ESPE Research Fellowship; ESPE Clinical Fellowship; ESPE Early Career Scientific Development Grant (formerly the Early Career Scientific Development Award); Henning Andersen (meeting) prizes; travel grants; ESPE-Hormone Research in Paediatrics prize; ESPE President's Poster Awards. The majority of ESPE's awards are presented during ESPE's annual meeting. In 2022 the annual meeting was back face-to-face in Rome and all awards were presented in person.

Volunteers

The Society's success depends on the time and commitment devoted to it by a body of volunteers, who assist on committees, editorial boards, programme development for meetings, as speakers and chairs, local congress organisation and other activities. The Society is immensely grateful to all these volunteers for their hard work.

Financial review

The Society has resulted net incoming resources for the year of €94,777 (2021: net incoming resources of €1,198,982).

Reserve fund policy

Income to the Society is mainly generated through membership, the annual scientific meeting, industry support and investment income.

The reserve policy takes into consideration the major risks that could face the Society as detailed in the Society's Risk Register, which was developed in 2018 and is reviewed by Council four times a year. The principal risks are assessed in terms of their significance and probability and given a red, amber or green rating according to their potential impact on the Society. These are listed below, along with their impact rating.

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(1) Significant loss of pharmaceutical sponsorship. Industry funding is currently provided for ESPE's annual meeting and many of its Society activities (RED).

(2) Loss of pharmaceutical sponsorship due to companies without long-acting growth hormone products (GREEN)

(3) Securing the relevance and longevity of the Society (GREEN).

(4) Cessation of key suppliers (GREEN).

(5) Loss of leadership (GREEN).

(6) Conflict of interest of Council members and other stakeholders affecting key decisions and lack of trust in governance (GREEN).

(7) Impact of Brexit (AMBER)

(8) Relationship with Karger (AMBER).

(9) Long-term financial uncertainty beyond ESPE's budgeting period due to the changing future outlook of scientific associations. (AMBER).

(10) Lack of awareness by the public of ESPE and paediatric endocrinology through the absence of activity in advocacy and public awareness activities (AMBER).

(11) Financial instability due to global events affecting Society's long-term ability to deliver its charitable activities. (AMBER)

This reserve policy is designed to allow the Society to continue running its activities for a two-year period, at its current level, after which the projects would be re-evaluated depending on the level of success in generating new revenue streams. Allowing for a two-year period of financial difficulty would also help to minimize the risk of compromising the objectives and core activities of the Society. A reduction in the scale of activities has been assumed, but not large-scale cancellation of projects. It has been assumed that membership income will drop slightly but remain fairly consistent.

Conclusion

Using calculations based on the summary above, the Trustees of the Society consider that the required level of readily useable reserves should be €2,400k. The current Society unrestricted reserve is €5,626,857 as of 31 December 2022 and so the Society has €3,226,857 as at 31 December 2022 at its disposal to use towards its charitable objectives.

A reserve at this level will provide the security required for ESPE to continue to fulfil its charitable objectives even if its income is reduced.

ACHIEVEMENTS AND PERFORMANCE

Conferences

ESPE's annual scientific meeting, following the virtual setup for 2021, was a hybrid meeting with on-demand content and in person presence in Rome, Italy. There were 2,911 people who attended in person and 375 on-demand tickets sold with a total of 3,286 at the 2022 meeting which was greatly successful.

Education in Developing Countries

ESPE continued to support education of paediatric endocrinology in developing countries, through:

- supporting the PETCA project
- delivering the ESPE Winter, Summer and DOM School online to enable access to high quality teaching despite travel restrictions
- delivering Caucasus & Central Asia School Webinars
- running the ESPE Clinical Fellowship for fellows from developing countries to gain access to high quality educational experience in top European centres, despite the difficulties of the pandemic
- provision of multilingual facilities on the e-Learning portal
- provision of patient information leaflets for common paediatric endocrine disorders in multiple languages

Grants and Fellowships

In 2022, ESPE grant and fellowship funding totalled around €315,617; the funding was almost back to pre-pandemic levels including the Visiting Professorship grant; the research fellowship grant was postponed to 2023.

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Science

The Science Committee, which oversees ESPE's suite of grants, carried out its activities as normal in 2022 and was able to manage the process of and award all its grants as normal. Some projects that were funded by the grants have been delayed due to COVID-19 and so feedback and reports to ESPE from these projects will also be delayed.

Website

The ESPE website provides an important tool to inform paediatric endocrinologists about the activities of the Society and this is supplemented by other communications tools as detailed below, driving traffic towards the central ESPE website. The ESPE website was rebuilt and redesigned by Health-E Solutions and a website working group, using a WordPress platform. The website was launched in December 2022.

Communications

ESPE continued to communicate to its members through its quarterly newsletter, which changed from a PDF to a HTML format, and monthly e-news alert. ESPE continued to grow its follower base on Facebook and Twitter, with regular updates on its activities. The YES Group setup a WhatsApp group for regular communications which proved very successful. Communications were particularly important in 2022, to communicate the changes to ESPE's activities.

Journal

The official ESPE journal continues to be Hormone Research in Paediatrics. Karger continues to publish the journal and supports two Hormone Research in Paediatrics prizes. These are awarded at the annual conference.

Membership

217 new membership applications were received in 2022, all of which were approved by Council. Membership totalled 1,302 at the end of the year, which is a significant improvement on 2021 with a contributing steady rise of members was face to face events taking place again. Complimentary membership was offered to members from Ukraine to support those affected by the war.

International collaboration

ESPE continues to be part of the International Consortium of Pediatric Endocrinology (ICPE) and is represented at its meetings by the Secretary General and Treasurer. This virtual network involves reference centres across Europe and aims to tackle complex or rare endocrine conditions that require highly specialised treatment and a concentration of knowledge and resources. In response to the crisis in Ukraine, ESPE had donated medicines, provided free membership to Ukrainian members and free registration and online access to ESPE 2022. ESPE's patient leaflets had also been translated into Ukrainian by ESPE member Tetyana Cheychenko.

Organisation

ESPE contracted a new association management company to work with from December 2022 onwards, MCI UK. MCI UK will provide the secretariat and association management services, with BioScientifica continuing the professional congress organisation. The role of Senior Operating Officer is provided by MCI UK, to co-ordinate all activities and provide additional strategic support to ESPE Council.

PLANS FOR FUTURE PERIODS

In 2023 ESPE will focus on continuing to deliver online content via the schools and webinar series. In addition, the annual scientific meeting will take place in The Hague in 2023 as a hybrid meeting including virtual and physical delivery of the scientific programme as appropriate.

It was approved at the 2021 Annual Business Meeting that the terminology around the roles of Secretary General and President would change in 2022. Therefore, in September 2022, the term Secretary General will be replaced by President and the term President will become Annual Meeting Host.

ESPE's strategic planning will continue with an annual Council meeting held specifically to address strategic issues. In 2023 there will be a F.A.S.T (Future-proof Association Strategic Transformation) provided by MCI with the guidance and involvement of the ESPE Council.

ESPE will continue to support science and research in the field with its grants and fellowships.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees 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 trustees must not

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approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the maintenance and integrity of the information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

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

AUDITOR

A resolution to formally appoint CROWE LLP as auditor for the ensuing year was approved by members at the 2019 Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
69 Carter Lane
London

Signed on behalf of the trustees
on 2024 APR 04



EC4V 5EQ

Professor Rasa Verkauskiene
Treasurer, ESPE

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

Opinion

We have audited the financial statements of European Society for Paediatric Endocrinology ('the charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including 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 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 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 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.

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 and proper accounting records have not been kept; or
- the 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' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were Charity Commission Regulations. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

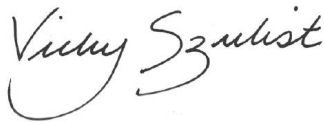
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
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We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, inspection of accounting records around the year end to determine accuracy of identification of accruals, deferrals and prepayments, reviewing accounting estimates for biases, and reading regulatory correspondence with the Charity Commission, and minutes of governance meetings.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.



Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT

5th April 2024

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2022

		Restricted Funds 2022	Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
	Notes	€	€	€	€
INCOME AND ENDOWMENTS FROM:					
Charitable activities	3	205,301	2,959,812	3,165,113	2,487,029
Investments	4	-	-	-	724
Other trading activities	5	-	185,337	185,337	160,961
TOTAL INCOMING RESOURCES		205,301	3,145,149	3,350,450	2,648,714
EXPENDITURE ON:					
Charitable activities	6	(278,531)	(2,977,142)	(3,255,673)	(1,449,732)
TOTAL RESOURCES EXPENDED		(278,531)	(2,977,142)	(3,255,673)	(1,449,732)
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS	9	(73,230)	168,007	94,777	1,198,982
Transfers between funds	13	-	-	-	-
NET MOVEMENT IN FUNDS		(73,230)	168,007	94,777	1,198,982
RECONCILIATION OF FUNDS:					
Total funds brought forward		168,753	5,458,850	5,627,603	4,428,621
TOTAL FUNDS CARRIED FORWARD		95,523	5,626,857	5,722,380	5,627,603

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 22 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2022

		2022		2021
	NOTE	€	€	€
CURRENT ASSETS				
Debtors	11	836,040		930,204
Cash at bank		<u>5,592,266</u>		<u>5,485,861</u>
		6,428,306		6,416,065
CREDITORS: Amounts falling due within one year	12	(705,926)		(788,462)
NET CURRENT ASSETS		<u>5,722,380</u>		<u>5,627,603</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,722,380</u>		<u>5,627,603</u>
NET ASSETS		<u>5,722,380</u>		<u>5,627,603</u>
FUNDS				
Unrestricted income funds	13	5,626,857		5,458,850
Restricted funds	13	95,523		168,753
TOTAL FUNDS		<u>5,722,380</u>		<u>5,627,603</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the members of the committee on 4th April 2024 and are signed on their behalf by:



Professor Rasa Verkauskiene
Treasurer, ESPE

Company Registration Number: 05766541

The notes on pages 15 to 22 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2022

		2022 €	2021 €
Cash flows from operating activities	16	106,405	1,198,982
Change in cash in the year		106,405	358,285
Cash at the beginning of the year		5,485,861	5,127,576
Cash at the end of the year		5,592,266	5,485,861

Analysis of net debt

	At 1 January 2022 €	Cashflow €	At 31 December 2022 €
Cash in hand, at bank	5,485,861	106,405	5,592,266
	5,485,861	106,405	5,592,266

The notes on pages 15 to 22 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Charitable company information

The European Society of Paediatric Endocrinology is a private limited charitable company, limited by guarantee by not having any share capital, incorporated and domiciled in England and Wales. The registered office is Royds Withy King, 69 Carter Lane, London, EC4V 5EQ.

Basis of accounting

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

The company constitutes a public benefit entity as defined by FRS 102.

Going concern

The Trustees have undertaken detailed planning and forecasting work, in order to ensure that the charity's financial resources and contingency planning are sufficient to allow the Charity to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements. The Trustees have therefore prepared the financial statements on a going concern basis. With the help of the strategic and finance committee, the Trustees have undertaken detailed planning for future annual meetings beyond the next 12 months, including the 2024 annual meeting to be held in Liverpool.

In addition to the annual meeting, the society continues to maintain contact with its members through different activities including the award of fellowships and grants, the organisation of specialist events, and online teaching activities.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Company's accounting policies (see note 2).

Incoming resources

Sponsorships, membership subscriptions and investment income are accounted for on an accruals basis.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs are allocated to expenses where they are incurred in direct relation to the expense, elsewhere they are allocated on a percentage of overall expenses incurred.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (continued)

Governance costs include those costs incurred in the governance of the charity. These costs include costs related to statutory audit together with legal and professional fees and the costs of trustee meetings.

Foreign currencies

The company's functional and presentational currency is Euros. The exchange rate between sterling and the Euro at 31 December 2022 was £1: €1.1276.

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 the transaction. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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 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 which have been raised by the Charity 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.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities and disclosure of any contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds 2022 €	Unrestricted Funds 2022 €	Total Funds 2022 €
Annual congress income	-	2,908,649	2,908,649
Fellowships	140,000	-	140,000
Scholarships	-	-	-
Schools	12,428	8,663	21,091
Awards	4,000	-	4,000
Other activities	48,873	42,500	91,373
	<u>205,301</u>	<u>2,959,812</u>	<u>3,165,113</u>

	Restricted Funds 2021 €	Unrestricted Funds 2021 €	Total Funds 2021 €
Annual congress income	-	2,185,749	2,185,749
Fellowships	140,000	-	140,000
Scholarships	-	-	-
Schools	68,680	56,600	125,280
Awards	-	-	-
Other activities	-	-	-
ESPE Connect	-	36,000	36,000
	<u>208,680</u>	<u>2,278,349</u>	<u>2,487,029</u>

4. INVESTMENT INCOME

	Restricted Funds €	Unrestricted Funds €	Total Funds 2022 €
Bank interest receivable	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

	Restricted Funds €	Unrestricted Funds €	Total Funds 2021 €
Bank interest receivable	-	724	724
	<u>-</u>	<u>724</u>	<u>724</u>

5. OTHER TRADING ACTIVITIES

	Restricted Funds €	Unrestricted Funds €	Total Funds 2022 €
Membership subscriptions	-	185,337	185,337
	<u>-</u>	<u>185,337</u>	<u>185,337</u>

	Restricted Funds €	Unrestricted Funds €	Total Funds 2021 €
Membership subscriptions	-	160,961	160,961
	<u>-</u>	<u>160,961</u>	<u>160,961</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct charitable activities	Support costs (note 7)	Total Funds 2022
	€	€	€
Grants	146,006	109,233	255,239
Education & training	360,577	35,256	395,833
Membership	-	2,818	2,818
Annual meetings & events	-	3,103	3,103
Annual congress expenditure	2,306,845	-	2,306,845
Newsletter & website	13,711	467	14,178
Society management fee	277,657	-	277,657
	<u>3,104,796</u>	<u>150,877</u>	<u>3,255,673</u>

Direct grants are made up of the following:

	2022	2021
	€	€
Research Unit	50,000	165,000
Visiting professorship	10,000	-
Clinical Fellowship	47,432	26,652
Research Fellowship	31,250	171,250
Early Career Award	7,324	1,261
	<u>146,006</u>	<u>345,089</u>

	Direct charitable activities	Support costs (note 7)	Total Funds 2021
	€	€	€
Grants	364,163	92,089	456,252
Education & training	145,476	26,315	171,791
Membership	-	6,782	6,782
Annual meetings & events	-	257	257
ESPE Connect	-	-	-
Annual congress expenditure	657,400	-	657,400
Newsletter & website	12,919	-	12,919
Society management fee	144,331	-	144,331
	<u>1,324,289</u>	<u>125,443</u>	<u>1,449,732</u>

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

7. SUPPORT COSTS

	2022	2021
	€	€
Office expenses	3,285	6,782
Legal fees	1,884	2,000
Reimbursement of salary costs	51,343	52,500
Professional consultancy fees	35,256	25,265
Foreign exchange losses	-	6,763
Governance costs	Note 8 59,109	32,133
	<u>150,877</u>	<u>125,443</u>

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2022	Total Funds 2021
	€	€	€
Bank charges	14,086	14,086	4,260
Accountancy fees	15,039	15,039	13,258
Audit fees	26,881	26,881	14,358
Council and committee meetings	3,103	3,103	257
	<u>59,109</u>	<u>59,109</u>	<u>32,133</u>

9. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2022	2021
	€	€
Auditors' fees	<u>26,881</u>	<u>14,358</u>

10. STAFF COSTS AND TRANSACTIONS WITH TRUSTEES

During the year, the charitable company paid €2,312 (2021: €nil) to 6 trustees (2021: none) for reimbursement of travel expenses.

Reimbursement of €51,343 of salaries have been paid for work carried out on behalf of the charitable company during the year (2021: €52,500).

Fees relating to ESPE Society management are included in Reimbursement of salary costs and Professional consultancy Fees as part of support costs – see note 7.

11. DEBTORS

	2022	2021
	€	€
Trade debtors	80,410	459,945
Prepayments and accrued income	436,151	369,705
VAT debtor	319,479	100,554
	<u>836,040</u>	<u>930,204</u>

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

12. CREDITORS: Amounts falling due within one year

	2022	2021
	€	€
Accruals and deferred income	532,156	716,671
Other creditors	173,770	71,791
	<u>705,926</u>	<u>788,462</u>

The movement on deferred income is as follows:

	2021
	€
Deferred income brought forward	536,006
Amounts released in the year	(536,006)
Amounts deferred in the year	140,000
	<u>140,000</u>
Deferred income carried forward	<u>140,000</u>

13. STATEMENT OF FUNDS

	Balance at 1 January 2022	Incoming resources	Outgoing resources	Transfers	Balance at 31 December 2022
	€	€	€	€	€
General Unrestricted Funds	5,458,850	3,145,149	(2,977,142)	-	5,626,857
	<u>5,458,850</u>	<u>3,145,149</u>	<u>(2,977,142)</u>	<u>-</u>	<u>5,626,857</u>
Restricted Funds					
Fellowships	9,071	140,000	(138,682)	-	10,389
Scholarships	26,076	-	-	-	26,076
Schools	123,721	12,428	(135,497)	-	652
Awards	9,885	4,000	(2,000)	-	11,885
Other activities	-	48,873	(2,352)	-	46,521
	<u>168,753</u>	<u>205,301</u>	<u>(278,531)</u>	<u>-</u>	<u>95,523</u>
TOTAL FUNDS	<u>5,627,603</u>	<u>3,350,450</u>	<u>(3,255,673)</u>	<u>-</u>	<u>5,722,380</u>

Fellowships and Scholarships

Grants allocated to young and senior members for travel and expenditure on short term or long term clinical or scientific research projects.

Schools

Funds allocated for the organisation and housing of faculty and participants for various teaching courses.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

13. STATEMENT OF FUNDS (continued)

Awards

Funds allocated to reward somebody with a prestigious career in paediatric endocrinology or promising students. Funds are also allocated for research projects or travel grants for young fellows.

Other activities

Funds for various activities including membership and support for the design and maintenance of the website, and the running of webinars and other e-learning.

Transfers

Transfers from unrestricted to restricted funds are made where the expenditure on projects is not covered by the income received and any shortfall must be covered by the charity.

	Balance at 1 January 2021 €	Incoming resources €	Outgoing resources €	Transfers €	Balance at 31 December 2021 €
General Unrestricted Funds	4,277,404	2,440,034	(1,206,252)	(52,336)	5,458,850
Restricted Funds					
Fellowships	28,480	140,000	(198,159)	38,750	9,071
Scholarships	26,076	-	-	-	26,076
Schools	86,776	68,680	(45,321)	13,586	123,721
Awards	9,885	-	-	-	9,885
Other activities	-	-	-	-	-
	151,217	208,680	(243,480)	52,336	168,753
TOTAL FUNDS	4,428,621	2,648,714	(1,449,732)	-	5,627,603

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2022 €	Restricted 2022 €	Total 2022 €
Net current assets	5,626,857	145,523	5,772,380

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2021 €	Restricted 2021 €	Total 2021 €
Net current assets	5,458,850	168,753	5,627,603

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

14. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

15. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and, as such, does not have a share capital. In the event of winding up, each member has guaranteed to contribute to a maximum of €10 to meet the liabilities of the company.

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	€	€
Net movement in funds	94,777	1,198,982
Decrease/(increase) in debtors	94,164	(404,528)
Increase/(decrease) in creditors	(82,536)	(436,169)
Net cash used in operating activities	106,405	358,285

17. FINANCIAL INSTRUMENTS

	2022	2021
	€	€
Financial assets measured at amortised cost	5,592,266	5,485,861

Financial assets measured at amortised consist of cash at bank and accrued income.

Accounts

Company Number 05766541
Charity Number 1122484

European Society for Paediatric Endocrinology

Company Limited by Guarantee

Annual Report

31 December 2021

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

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**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name European Society for Paediatric Endocrinology

Charity registration number 1122484

Company registration number 05766541

Registered office 69 Carter Lane
London
EC4V 5EQ

THE TRUSTEES

The trustees who served the charitable company during the year and up to the date of this report were as follows:

Professor I. Banerjee
Professor E. Charmandari (resigned 15/09/2022)
Professor S. Cianfarani
Professor M. Cools
Professor M. Dattani (resigned 16/11/2021; reappointed 15/09/2022)
Professor R. Hamza
Professor A. Hokken-Koelega
Professor A. Juul (resigned 16/11/2021)
Professor N. Krone
Professor A. Linglart
Professor M. Polak
Professor A. S. P. van Trotsenburg (appointed 13/09/2021)

Secretary Divinerule Limited

Auditor Crowe UK LLP
3rd floor
The Lexicon
Mount Street
Manchester M2 5NT

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The European Society for Paediatric Endocrinology ("The Society" and "ESPE") is a charity and a company limited by guarantee. Its members are clinicians and researchers with an involvement in paediatric endocrinology. The Society's beneficiaries are its members, students, paediatric endocrine patients, and the general public. The Society provides a range of public benefits aimed at providing educational and research support to these groups and these benefits are detailed in this report.

The principal activity of the Society is to promote knowledge of paediatric endocrinology in the widest sense to improve patient care; to organise an annual scientific meeting for personal communication and conferences on subjects of general interest; and to further research and education in paediatric endocrinology by bringing together people with an active interest in paediatric endocrinology, by arranging exchange visits of members and their collaborators, by promoting joint projects and by other means desired by the Society. The Society also stimulates contacts with other societies with like aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

ESPE was set up in 2006 to take over from the unincorporated association of the same name and all funds were transferred to ESPE. The aims of the Society are as stated in the objectives and activities section. All funds generated will be used to support projects in pursuance of these aims, such as grants to young scientists, educational activities, a web site and a newsletter which is available to the public free via the web site as well as being disseminated to members. The organisation was registered as a charity on 28 January 2008 and these accounts have been audited as a charitable organisation.

The Society has the following categories of membership:

- 1) Clinician Members: Full; Early Career, Student or Retired;
- 2) Scientist Members: Full; Early Career; Student or Retired;
- 3) Nurse Members: Full; Early Career; Student or Retired;
- 4) Allied Health Professional Members: Full; Mid-Career; Early Career; Student or Retired.

The membership categories were reviewed and restructured in 2021 to provide additional insight into the members of the Society and to enable future strategic planning. Details of eligibility criteria and fees for each category are outlined on the Society's website. All applications for membership are reviewed and approved by the ESPE Council; they are then also presented to the ESPE membership at the next Annual Business Meeting.

ESPE Council is the Society's governing body. ESPE Council consists of not less than eight and not more than ten members, including the President and the General Secretary, the Chairs of the Finance and Strategic Committee, Chair of the Corporate Liaison Board, Clinical Practice Committee, Programme Organising Committee, Education and Training Committee, Communication Committee and Science Committee. Council may appoint up to two more *ex officio* members provided the total number on the Council does not exceed ten. *Ex-officio* Council members have no vote and are not directors of the Society. Any individual Voting Member who is in good standing with his or her membership subscription is eligible to stand for election to Council. A Voting Member may nominate himself or herself.

All members of Council other than the President serve a term of three years. In 2018, the Articles of Association were changed in relation to Council members' terms of office. From 2018, the General Secretary and the Chairs of committees are eligible to extend their first term of office by one year or to stand for re-election for one further term of three years. If Council members choose to extend their first term of office by one year they are not eligible for re-election for a second term of office thereafter. Council members other than the President, General Secretary and Committee chairs are not eligible for re-election except to the position of President, General Secretary or as a committee chair.

Since September 2013, the Society has had seven Council Committees, which report to the ESPE Council through their Chairman. The appointment of the committee chairs and definition of their remit is the responsibility of ESPE Council. The committees are (1) Strategic and Finance Committee, which is responsible for the Society's financial planning, budgets, accounts and investments; (2) Clinical Practice Committee, which is responsible for undertaking projects to maintain and improve clinical practice standards in paediatric endocrinology; (3) Programme Organising Committee, which is responsible for the scientific programme of the Annual Scientific Meeting; (4) Education and Training Committee, which is responsible for maintaining and improving education and training for paediatric endocrinologists; (5) Corporate Liaison Board, which is responsible for establishing and maintaining relationships with industry representatives; (6) Communication Committee which is responsible for developing the Society's communication strategy (7) Science Committee, which is responsible for scientific collaboration, scientific networking, ESPE support of projects and the administration of various grants and fellowships, including the ESPE Research Unit, Research Fellowship, Early Career Scientific Development Grant and Scientific Career Development Grant.

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

In addition to the Chair, each committee has three or more additional members proposed by the Committee and approved by Council. In addition to the Council Committees, the Council delegates certain responsibilities out to other committees or steering groups to organise the following: travel grants; Clinical Fellowships; the policy & advocacy program; the rare disease activities; the development of ESPE live; the allocation of prizes and awards; ESPE Schools; the development and update to the training syllabus in paediatric endocrinology, the editorship of their newsletter and website; and the ESPE Paediatric Endocrinology Training Centres for Africa (PETCA) programme.

The Society raises its funds mainly through income from its annual scientific meeting and membership subscriptions. The Society also receives some pharmaceutical support through sponsorship of certain activities. The Society is immensely grateful for this support.

OBJECTIVES AND ACTIVITIES

The objects of the Society are to promote for the public benefit research, education and clinical practice in paediatric endocrinology by the organisation of conferences, educational activities and publications, by making grants, by raising public awareness, liaison with national and international legislators, and by any other appropriate means.

Major areas of activity in support of these objectives

The major areas of activity as detailed below had been significantly affected in 2020 by the impact of the COVID-19 pandemic. The changes to activities, such as virtual delivery rather than face-to-face remained in place in 2021 due to the uncertainty of global travel.

Conferences

The Society runs an annual ESPE Meeting, which normally attracts around 4000 basic scientists and clinicians from throughout the world. The research and clinical practice presented at the congress aims to improve scientific research and clinical practice for patients. The ESPE Meeting is recognised worldwide as a meeting of high scientific and educational quality and in 2021, the first virtual annual ESPE meeting was held due to the COVID-19 pandemic. In addition, every four years ESPE collaborates with the other regional societies around the world specialising in paediatric endocrinology to contribute to the organisation of the International Meeting of Pediatric Endocrinology, under the banner of the International Consortium of Pediatric Endocrinology (ICPE). The next of these was due to take place in 2021 in Buenos Aires, Argentina but has been further postponed to March 2023 due to the COVID-19 pandemic. In addition, in an effort to work on the continued care for children from childhood to adulthood, a merged conference is planned for 2025 with the European Society of Endocrinology in Copenhagen.

Training

Training in paediatric endocrinology is an important priority for the Society. The Society has been officially designated by the European Commission as the body responsible for organising and monitoring training in paediatric endocrinology. To this end, numerous educational programmes are sponsored by the Society in order to offer the most up-to-date and efficient training in paediatric endocrinology.

The Education and Training Committee (ETC) is proactively working to provide structured means of accreditation for Training Centres in Paediatric Endocrinology in Europe. In addition, electronic education and training are among the Society's top priorities. The Society has invested in an e-learning web portal, which gives members and other registrants entrance to an interactive learning environment for up to date paediatric endocrinology.

In addition, in 2007 the Society initiated a programme for paediatric training in developing countries (PETCA), working initially with three paediatric departments in Nairobi, Kenya. Students from a number of sub-Saharan countries continue to graduate from the Nairobi centre and a second PETCA has been established in Lagos, Nigeria. Graduates from PETCA have now also established the African Society for Paediatric & Adolescent Endocrinology. ESPE is slowly withdrawing from this project, whilst maintaining an overview and continuing to provide funding to fellows, to enable the programme to run independently in the future.

The Society regularly runs six schools which support paediatricians who have entirely or partially completed their basic paediatric training and who are now either established in, or intending to develop a deep and continuing interest in, paediatric endocrinology. In 2021, all ESPE schools except one were delivered virtually due to the COVID-19 pandemic. The Winter School usually takes place in February/March each year and was the first school to move to an online delivery format. It was a great success with brilliant participant feedback and resulted in all schools moving online for the rest of the year. The Summer School, normally held prior to its Annual Meeting and the Diabetes, Obesity & Metabolism (DOM) School, typically held immediately afterwards, were both moved to May and were again very successful. All three schools are designed for those in training who have entirely or partially completed their paediatric training and who are established in the field or intend to develop their career in paediatric endocrinology with the DOM School looking at further specialising in diabetes, obesity and metabolism.

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The ESPE Maghreb School promotes the training and education of paediatric endocrinologists in French-speaking North African countries. ESPE also runs a joint academy with the Arab Society for Paediatric Endocrinology & Diabetes both of these also went ahead virtually. A Caucasus & Central Asia School, which is conducted in both Russian and English, was unfortunately cancelled due to the complexity of a delivering a school in two languages. A biennial ESPE Science Symposium was initiated in 2017 to help disseminate the latest scientific knowledge and close the gap between research and patients. The second of these science symposia was due to be held in the Netherlands in 2020 on Congenital Adrenal Hyperplasia but this was postponed until October 2021. Due to the high demand for this activity, Council decided to hold the Science Symposium activity every year. The 2022 symposium was scheduled in October 2022 in the Netherlands.

In addition, the ESPE Connect Webinar Series was launched in 2021. The series aims to deliver very specific content in a webinar format across a wide-range of topics.

Clinical Practice

The Society, through the Clinical Practice Committee (CPC), focuses on the agreement of consensus statements and the publication of guidelines to guide and standardise the child healthcare system and/or improve the health of children with endocrine disease in Europe. The CPC is also responsible for ESPE's public and patient information and is in the process of updating its information leaflets for patients with endocrine conditions.

Research Unit

Through the Research Unit the Society fosters, facilitates and identifies topics and coordinates high quality research in the field of paediatric endocrinology in Europe and Mediterranean countries.

Website

The Society runs an active website, which publicises worldwide events in endocrinology and related areas, and advertises all of the Society's activities. The website has a patient section, where patient booklets related to common paediatric endocrine conditions can be downloaded in several languages. The website address is www.eurospe.org.

Journal

The Society's official journal is *Hormone Research in Paediatrics*, and the goal of its journal is to inform readers of the current status of basic and clinical research in the field of endocrinology. The journal is received by the majority of the members. Abstracts of the studies are available on-line to all.

Newsletter and news alerts

The Society produces a quarterly newsletter, 'ESPE News'. This newsletter ensures that members are informed about the Society's latest activities as well as wider updates from the field of paediatric endocrinology, and is free on-line. In addition, ESPE distributes a monthly electronic news alert, including forthcoming dates and deadlines as well as Society news, articles from the media on paediatric endocrinology and information on jobs, grants and prizes as well as the annual meeting. The news alert is sent to ESPE members and other subscribers.

Support of awards & fellowships

The Society gives various awards and fellowships supporting its members in their clinical practice and research. In 2021 there were seven awards agreed in recognition of outstanding teaching, research and contribution to paediatric endocrinology, namely: the Andrea Prader Prize; the Research Award; two ESPE Young Investigator Awards; the Outstanding Clinician Award; the ESPE International Award and the ESPE International Outstanding Clinician Award. In addition, the Society offers opportunities for both young and senior members who are intent on building up a scientific, research and clinical career in paediatric endocrinology by providing the following: ESPE Research Fellowship; ESPE Clinical Fellowship; ESPE Early Career Scientific Development Grant (formerly the Early Career Scientific Development Award); Henning Andersen (meeting) prizes; travel grants; ESPE-Hormone Research in Paediatrics prize; ESPE President's Poster Awards. The majority of ESPE's awards are presented during ESPE's annual meeting. However, whilst the 2020 award winners have been agreed and announced, due to the COVID-19 pandemic many were not formally presented in 2020. In 2021 during the ESPE Connect meeting the 2020 and 2021 awards were presented with presentations provided by some of the award recipients. In 2021, the President's Poster Awards were replaced by the ESPE People's Choice Poster Awards, which were nominated by ESPE 2021 Online viewers. The 2020 ESPE clinical fellowships were not all awarded due to it not being possible to safely secure visits in most host centres.

Volunteers

The Society's success depends on the time and commitment devoted to it by a body of volunteers, who assist on committees, editorial boards, programme development for meetings, as speakers and chairs, local congress organisation and other activities. The Society is immensely grateful to all these volunteers for their hard work.

Financial review

The Society has resulted net incoming resources for the year of €1,198,982 (2020: net incoming resources of €565,445).

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Reserve fund policy

Income to the Society is mainly generated through membership, the annual scientific meeting, industry support and investment income.

The reserve policy takes into consideration the major risks that could face the Society as detailed in the Society's Risk Register, which was developed in 2018 and is reviewed by Council four times a year. The principle risks are assessed in terms of their significance and probability and given a red, amber or green rating according to their potential impact on the Society. These are listed below, along with their impact rating.

- (1) Significant loss of pharmaceutical sponsorship. Industry funding is currently provided for ESPE's annual meeting and many of its Society activities (RED).
- (2) Securing the relevance and longevity of the Society (GREEN).
- (3) Cessation of key suppliers (GREEN).
- (4) Loss of leadership (GREEN).
- (5) Conflict of interest of Council members and other stakeholders affecting key decisions and lack of trust in governance (GREEN).
- (6) Impact of Brexit (AMBER – continues to be under review and will depend on outcome of Brexit deal).
- (7) Relationship with Karger (AMBER).
- (8) Long-term financial uncertainty beyond ESPE's budgeting period due to the changing future outlook of scientific associations. (AMBER).
- (9) Lack of awareness by the public of ESPE and paediatric endocrinology through the absence of activity in advocacy and public awareness activities (AMBER).
- (10) Impact of COVID-19 on the Society's long-term ability to deliver its charitable activities (AMBER)
- (11) Financial instability due to impact of COVID-19 (AMBER)

This reserve policy is designed to allow the Society to continue running its activities for a two-year period, at its current level, after which the projects would be re-evaluated depending on the level of success in generating new revenue streams. Allowing for a two-year period of financial difficulty would also help to minimize the risk of compromising the objectives and core activities of the Society. A reduction in the scale of activities has been assumed, but not large-scale cancellation of projects. It has been assumed that membership income will drop slightly but remain fairly consistent.

Conclusion

Using calculations based on the summary above, the Trustees of the Society consider that the required level of readily useable reserves should be €2,400k. The current Society reserve is €5,627,603 as of 31 December 2021 and so the Society has €3,227,603 as at 31 December 2021 at its disposal to use towards its charitable objectives.

A reserve at this level will provide the security required for ESPE to continue to fulfil its charitable objectives even if its income is reduced.

ACHIEVEMENTS AND PERFORMANCE

Conferences

ESPE's annual scientific meeting was converted to an online meeting and took place in September 2021 over four days. The meeting was a success with a total of 3,326 delegates and the online content was available to registered participants for six months post-event.

Education and Training

Except for PETCA, ESPE's 2020 schools, which aim to further education and training in paediatric endocrinology, were all postponed to 2021 due to the COVID-19 pandemic. In a standard year, ESPE holds its flagship schools, the Summer and Winter Schools, as well as the Diabetes, Obesity and Metabolism (DOM) School, which aims to provide up-to-date teaching in some selected areas of diabetes, obesity and metabolism; a joint ASPED-ESPE school, aimed at paediatricians practicing in the Arab countries; the Caucasus & Central Asia (C&CA) School, where main topics were available in both Russian and English languages; and the Maghreb school, aimed at promoting the training and education of pediatric endocrinologists in French-speaking North African countries.

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

ESPE's Summer and DOM Schools were scheduled to be held either side of the Liverpool annual scientific meeting in 2020 and the Winter School was due to take place in Butuceni, Moldova. However, all three schools were postponed to 2021 and will now be held online. The Maghreb School, due to take place in Casablanca, Morocco, was postponed and it is hoped to be held in the same location a year later. The Caucasus & Central Asia School was scheduled to be held in Tbilisi, Georgia, but was also postponed a year with the hope to have it in the same location in 2021.

The e-learning portal continues to be developed under the remit of the E-Learning Committee. The ESPE Live project continues to progress and is managed by an independent project manager to be fully developed in 2022.

Education in Developing Countries

ESPE continued to support education of paediatric endocrinology in developing countries, through:

- supporting the PETCA project
- delivering the ESPE Winter, Summer and DOM School online to enable access to high quality teaching despite travel restrictions
- delivering Caucasus & Central Asia School Webinars
- running the ESPE Clinical Fellowship for fellows from developing countries to gain access to high quality educational experience in top European centres, despite the difficulties of the pandemic
- provision of multilingual facilities on the e-Learning portal
- provision of patient information leaflets for common paediatric endocrine disorders in multiple languages

Grants and Fellowships

In 2021, ESPE grant funding totalled over €124,500; 10 grants were awarded. This was lower than normal due to the COVID-19 pandemic.

Science

The Science Committee, which oversees ESPE's suite of grants, carried out its activities as normal in 2021 and was able to manage the process of and award all its grants as normal. Some projects that were funded by the grants have been delayed due to COVID-19 and so feedback and reports to ESPE from these projects will also be delayed.

Website

The ESPE website provides an important tool to inform paediatric endocrinologists about the activities of the Society and this is supplemented by other communications tools as detailed below, driving traffic towards the central ESPE website.

Communications

ESPE continued to communicate to its members through its quarterly newsletter and monthly e-news alert. ESPE continued to grow its follower base on Facebook and Twitter, with regular updates on its activities. Communications were particularly important in 2021, to communicate the changes to ESPE's activities. In absence of the physical annual meeting in 2021, the annual business meeting (ABM) was held online.

Journal

The official ESPE journal continues to be *Hormone Research in Paediatrics*. Karger continues to publish the journal and supports two *Hormone Research in Paediatrics* prizes. These were awarded in online sessions organised by Karger as part of its 50th anniversary celebrations.

Membership

184 new membership applications were received in 2021, all of which were approved by Council. Membership totalled 1,066 at the end of the year, which represents a continued reduction in overall membership since 2019. This is likely to be due to the postponement of the annual scientific meeting and demands on members' time due to the COVID-19 pandemic. The Council will be focussing on membership strategy development from 2023 onwards in acknowledgement of this downward trend and to ensure effective member retention and growth. The membership categories were also reviewed and restructured in 2021 to provide additional insight into the members of the Society and this will support any future membership strategy development.

International collaboration

ESPE continues to be part of the International Consortium of Pediatric Endocrinology (ICPE) and is represented at its meetings by the Secretary General and Treasurer. There was close collaboration with the European Society of Endocrinology (ESE) and the European Reference Network for Rare Endocrine Disorders (Endo-ERN) in 2021. This virtual network involves reference centres across Europe and aims to tackle complex or rare endocrine conditions that require highly specialised treatment and a concentration of knowledge and resources.

Organisation

ESPE continues to work with Bioscientifica Ltd as its secretariat and association management services provider, including professional congress organisation. The role of Senior Operating Officer is provided by Bioscientifica, to co-ordinate all activities and provide additional strategic support to ESPE Council.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

PLANS FOR FUTURE PERIODS

In 2022 ESPE will focus on continuing to deliver online content via the schools and webinar series. In addition, the annual scientific meeting will take place in Rome in September 2022 as a hybrid meeting including virtual and physical delivery of the scientific programme as appropriate.

It was approved at the 2021 Annual Business Meeting that the terminology around the roles of Secretary General and President would change in 2022. Therefore, in September 2022, the term Secretary General will be replaced by President and the term President will become Annual Meeting Host.

ESPE's strategic planning will continue with an annual Council meeting held specifically to address strategic issues. In 2022 there will be a focus of ensuring that there is an overall plan to deliver educational content across all activities including the annual meeting, schools and webinar series.

ESPE will continue to support science and research in the field with its grants and fellowships.

ESPE will move association management services provider in December 2022 from Bioscientifica to MCI and a new website will be developed during the course of 2022 by Health e-Solutions including delivery of the ESPE Live project. It is hoped this will be ready by September 2022.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees 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 trustees 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 charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the maintenance and integrity of the information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

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

AUDITOR

A resolution to formally appoint CROWE LLP as auditor for the ensuing year was approved by members at the 2019 Annual General Meeting.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
69 Carter Lane
London
EC4V 5EQ

Signed on behalf of the trustees
on **Dec 23rd 2022**

Professor Agnès Linglart
Treasurer, ESPE



**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

Opinion

We have audited the financial statements of European Society for Paediatric Endocrinology ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of 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 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 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.

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

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 and proper accounting records have not been kept; or
- the 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' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were Charity Commission Regulations. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, inspection of accounting records around the year end to determine accuracy of identification of accruals, deferrals and prepayments, reviewing accounting estimates for biases, and reading regulatory correspondence with the Charity Commission, and minutes of governance meetings.

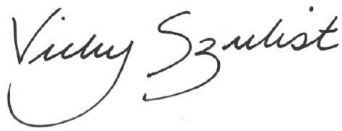
**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.



Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
The Lexicon
Mount Street
Manchester
M2 5NT
Date 23rd December 2022

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2021

		Restricted Funds 2021	Unrestricted Funds 2021	Total Funds 2021	Total Funds 2020
	Notes	€	€	€	€
INCOME AND ENDOWMENTS FROM:					
Charitable activities	3	208,680	2,278,349	2,487,029	563,626
Investments	4	-	724	724	2,116
Other trading activities	5	-	160,961	160,961	204,120
TOTAL INCOMING RESOURCES		208,680	2,440,034	2,648,714	769,862
EXPENDITURE ON:					
Charitable activities	6	(243,480)	(1,206,252)	(1,449,732)	(1,279,409)
TOTAL RESOURCES EXPENDED		(243,480)	(1,206,252)	(1,449,732)	(1,279,409)
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS	9	(34,800)	1,233,782	1,198,982	(509,547)
Transfers between funds	13	52,336	(52,336)	-	-
NET MOVEMENT IN FUNDS		17,536	1,181,446	1,198,982	(509,547)
RECONCILIATION OF FUNDS:					
Total funds brought forward		151,217	4,277,404	4,428,621	4,938,168
TOTAL FUNDS CARRIED FORWARD		168,753	5,458,850	5,627,603	4,428,621

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 22 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2021

		2021		2020
	NOTE	€	€	€
CURRENT ASSETS				
Debtors	11	930,204		525,676
Cash at bank		<u>5,485,861</u>		<u>5,127,576</u>
		6,416,065		5,653,252
CREDITORS: Amounts falling due within one year	12	<u>(788,462)</u>		<u>(1,224,631)</u>
NET CURRENT ASSETS		<u>5,627,603</u>		<u>4,428,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,627,603</u>		<u>4,428,621</u>
NET ASSETS		<u>5,627,603</u>		<u>4,428,621</u>
FUNDS				
Unrestricted income funds	13	5,458,850		4,277,404
Restricted funds	13	168,753		151,217
TOTAL FUNDS		<u>5,627,603</u>		<u>4,428,621</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the members of the committee on 23rd December 2022 and are signed on their behalf by:

Professor Agnès Linglart
Treasurer, ESPE

Company Registration Number: 05766541

The notes on pages 15 to 22 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2021

		2021	2020
		€	€
Cash flows from operating activities	16	1,198,982	442,035
Change in cash in the year		358,285	(145,952)
Cash at the beginning of the year		5,127,576	4,831,493
Cash at the end of the year		5,485,861	5,127,576

Analysis of net debt

	At 1 January 2021 €	Cashflow €	At 31 December 2021 €
Cash in hand, at bank	5,127,576	358,285	5,485,861
	5,127,576	358,285	5,485,861

The notes on pages 15 to 22 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Charitable company information

The European Society of Paediatric Endocrinology is a private limited charitable company, limited by guarantee by not having any share capital, incorporated and domiciled in England and Wales. The registered office is Royds Withy King, 69 Carter Lane, London, EC4V 5EQ.

Basis of accounting

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

The company constitutes a public benefit entity as defined by FRS 102.

Going concern

At the time of approval of the financial statements, the COVID19 pandemic continues to develop. Both short term and long term effects of the pandemic are unknown but, as for many charities at this time, the Trustees consider that there is potential for significant and enduring impact on the charity in that the annual meeting initially planned to be in Liverpool in September 2020 has been cancelled and there are uncertainties around the annual meeting planned for 2021.

The Trustees have undertaken planning and forecasting and continue to closely monitor the situation. Further details on the charity's plans for dealing with the COVID19 virus are documented in the Trustees Report on page 7. Despite the current circumstances the Trustees believe that the charity's financial resources and contingency planning are sufficient to ensure the ability of the Charity to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis. With the help of the strategic and finance committee, the trustees have undertaken planning and forecasting beyond the next 12 months and planned in Roma the September 2022 annual meeting. This will be subjected to constant adjustment to the COVID19 situation. If the physical meeting is cancelled, the meeting will be switched to virtual. If the number of delegates is lower than expected, a hybrid meeting will be deployed to disseminate the objectives of the society towards its members. Despite the COVID19, the society maintained its contact with the members through different activities including the ESPE 2020 connect event and online teaching activities. The years 2021 and 2022 will be transition years as several activities are scheduled to occur physically or online but may be modified due to regulatory circumstances.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Company's accounting policies (see note 2).

Incoming resources

Sponsorships, membership subscriptions and investment income are accounted for on an accruals basis.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs are allocated to expenses where they are incurred in direct relation to the expense, elsewhere they are allocated on a percentage of overall expenses incurred.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES (continued)

Governance costs include those costs incurred in the governance of the charity. These costs include costs related to statutory audit together with legal and professional fees and the costs of trustee meetings.

Foreign currencies

The company's functional and presentational currency is Euros. The exchange rate between sterling and the Euro at 31 December 2021 was £1: €1.1898.

Assets and liabilities in foreign currencies are translated into Euro's at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euro's at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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 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 which have been raised by the Charity 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.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities and disclosure of any contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds 2021 €	Unrestricted Funds 2021 €	Total Funds 2021 €
Annual congress income	-	2,185,749	2,185,749
Fellowships	140,000	-	140,000
Scholarships	-	-	-
Schools	68,680	56,600	125,280
Awards	-	-	-
Other activities	-	-	-
ESPE Connect	-	36,000	36,000
	<u>208,680</u>	<u>2,278,49</u>	<u>2,487,029</u>

	Restricted Funds 2020 €	Unrestricted Funds 2020 €	Total Funds 2020 €
Annual congress income	-	-	-
Fellowships	200,000	-	200,000
Scholarships	31,076	-	31,076
Schools	83,550	-	83,550
Awards	4,000	-	4,000
Other activities	-	65,000	65,000
ESPE Connect	-	180,000	180,000
	<u>318,626</u>	<u>245,000</u>	<u>563,626</u>

4. INVESTMENT INCOME

	Restricted Funds €	Unrestricted Funds €	Total Funds 2021 €
Bank interest receivable	-	724	724

	Restricted Funds €	Unrestricted Funds €	Total Funds 2020 €
Bank interest receivable	-	2,116	2,116

5. OTHER TRADING ACTIVITIES

	Restricted Funds €	Unrestricted Funds €	Total Funds 2021 €
Membership subscriptions	-	160,961	160,961

	Restricted Funds €	Unrestricted Funds €	Total Funds 2020 €
Membership subscriptions	-	204,120	204,120

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct charitable activities	Support costs (note 7)	Total Funds 2021
	€	€	€
Grants	364,163	92,089	456,252
Education & training	145,476	26,315	171,791
Membership	-	6,782	6,782
Annual meetings & events	257	-	257
ESPE Connect	-	-	-
Annual congress expenditure	657,400	-	657,400
Newsletter & website	12,919	-	12,919
Society management fee	144,331	-	144,331
	<u>1,324,546</u>	<u>125,186</u>	<u>1,449,732</u>

Direct grants are made up of the following:

	2021	2020
	€	€
Research Unit	165,000	160,000
Visiting professorship	-	5,000
Clinical Fellowship	26,652	25,620
Research Fellowship	171,250	147,500
Early Career Award	1,261	6,725
Travel Award	-	244
	<u>364,163</u>	<u>345,089</u>

	Direct charitable activities	Support costs (note 7)	Total Funds 2020
	€	€	€
Grants	345,089	63,593	408,682
Education & training	172,810	31,845	204,655
Membership	-	5,030	5,030
Annual meetings & events	22,863	4,213	27,076
ESPE Connect	60,597	-	60,597
Annual congress expenditure	350,063	-	350,063
Newsletter & website	20,949	3,860	24,809
Society management fee	198,497	-	198,497
	<u>1,170,868</u>	<u>108,541</u>	<u>1,279,409</u>

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

7. SUPPORT COSTS

	2021	2020
	€	€
Office expenses	6,782	5,030
Legal fees	2,000	13,266
Reimbursement of salary costs	52,500	25,000
Professional consultancy fees	25,265	31,604
Foreign exchange losses	6,763	578
Governance costs	31,876	33,063
	125,186	108,541

Note 8

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	€	€	€
Bank charges	4,260	4,260	7,886
Accountancy fees	13,258	13,258	13,930
Audit fees	14,358	14,358	11,247
	31,876	31,876	33,063

9. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2021	2020
	€	€
Auditors' fees	14,358	13,930

10. STAFF COSTS AND TRANSACTIONS WITH TRUSTEES

During the year, the charitable company paid €nil (2020: €2,804) to no trustees (2020: 6) for reimbursement of travel expenses.

No salaries or wages have been paid to employees, including the members of the committee, during the year.

Fees relating to ESPE Society management are included in Reimbursement of salary costs and Professional consultancy Fees as part of support costs – see note 7.

11. DEBTORS

	2021	2020
	€	€
Trade debtors	459,945	197,643
Prepayments and accrued income	369,706	144,088
VAT debtor	100,554	183,945
	930,204	525,676

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

12. CREDITORS: Amounts falling due within one year

	2021 €	2020 €
Accruals and deferred income	716,671	1,013,692
Other creditors	71,791	210,939
	<u>788,462</u>	<u>1,224,631</u>

The movement on deferred income is as follows:

	2021 €
Deferred income brought forward	889,374
Amounts released in the year	(577,999)
Amounts deferred in the year	224,631
	<u>536,006</u>

13. STATEMENT OF FUNDS

	Balance at 1 January 2021 €	Incoming resources €	Outgoing resources €	Transfers €	Balance at 31 December 2021 €
General Unrestricted Funds	4,277,404	2,440,034	(1,206,252)	(52,336)	5,458,850
Restricted Funds					
Fellowships	28,480	140,000	(198,159)	38,750	9,071
Scholarships	26,076	-	-	-	26,076
Schools	86,776	68,680	(45,321)	13,586	123,721
Awards	9,885	-	-	-	9,885
Other activities	-	-	-	-	-
	<u>151,217</u>	<u>208,680</u>	<u>(243,480)</u>	<u>52,336</u>	<u>168,753</u>
TOTAL FUNDS	4,428,621	2,648,714	(1,449,732)	-	5,627,603

Fellowships and Scholarships

Grants allocated to young and senior members for travel and expenditure on short term or long term clinical or scientific research projects.

Schools

Funds allocated for the organisation and housing of faculty and participants for various teaching courses.

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

13. STATEMENT OF FUNDS (continued)

Awards

Funds allocated to reward somebody with a prestigious career in paediatric endocrinology or promising students. Funds are also allocated for research projects or travel grants for young fellows.

Other activities

Funds for various activities including membership and support for the design and maintenance of the website and e-learning.

Transfers

Transfers from unrestricted to restricted funds are made where the expenditure on projects is not covered by the income received and any shortfall must be covered by the charity.

	Balance at 1 January 2020 €	Incoming resources €	Outgoing resources €	Transfers €	Balance at 31 December 2020 €
General Unrestricted Funds	4,894,808	451,236	(1,102,889)	34,249	4,277,404
Restricted Funds					
Fellowships	-	200,000	(171,520)	-	28,480
	-	31,076	(5,000)	-	26,076
Schools	-	83,550	-	3,226	86,776
Awards	5,885	4,000	-	-	9,885
Other activities	37,475	-	-	(37,475)	-
	43,360	318,626	(176,520)	(34,249)	151,217
TOTAL FUNDS	4,938,168	769,862	(1,279,409)	-	4,428,621

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2021 €	Restricted 2021 €	Total 2021 €
Net current assets	5,458,850	168,753	5,627,603

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2020 €	Restricted 2020 €	Total 2020 €
Net current assets	4,277,404	151,217	4,428,621

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

14. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

15. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and, as such, does not have a share capital. In the event of winding up, each member has guaranteed to contribute to a maximum of £1 to meet the liabilities of the company.

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	€	€
Net movement in funds	1,198,982	(509,547)
Decrease/(increase) in debtors	(404,528)	248,118
Increase/(decrease) in creditors	(436,169)	703,464
Net cash used in operating activities	358,285	442,035

17. FINANCIAL INSTRUMENTS

	2021	2020
	€	€
Financial assets measured at amortised cost	5,485,861	5,127,576

Financial assets measured at amortised consist of cash at bank and accrued income.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2021

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 9 to 11.**

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2021

	2021 €	2020 €
Income		
Annual Congress income	2,185,749	-
ESPE Connect	36,000	180,000
Fellowships:		
Clinical Fellowship	-	60,000
Research Fellowship	140,000	140,000
Scholarships:		
Visiting Professorship	-	31,076
Schools:		
Summer School	-	35,000
Winter School	-	-
Maghreb School	-	35,000
Caucasus & Central Asia school	-	-
Diabetes Obesity School	35,000	35,000
Science School	33,680	13,550
Awards:		
ESPE Awards	-	4,000
Other activities:		
Membership	160,961	204,120
E-learning	56,600	65,000
ICPED	-	-
Bank interest receivable	724	2,116
	2,648,714	769,862
Direct costs		
Annual Congress expenditure	657,400	350,063
Society management fee	144,331	198,497
ESPE Connect	-	60,628
Fellowships:		
Clinical Fellowship	26,652	25,620
Research Fellowship	171,250	147,500
Scholarships:		
Early Career Award	1,261	6,725
Visiting professorship	-	5,000
Research Unit	165,000	160,000
Schools:		
Summer School	6,440	2,342
Winter School	7,300	13,208
Maghreb School	-	-
Science School	17,810	30,000
Caucasus and Central Asia School	3,510	-
Diabetes Obesity School	7,485	2,196
Awards:		
ESPE Awards	36,498	29,744
Travel Awards	-	244
PETCA / Africa	-	7,259
EURRECA	-	12,600
	1,244,937	1,051,351
Gross (deficit)/surplus carried forward	1,403,777	(281,489)

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2021

	2021 €	2020 €
Gross (deficit)/surplus brought forward	1,403,777	(281,489)
Other activities:		
E-Learning	18,745	37,925
ESPE Live development	195	11,180
Printing and publishing	47,493	26,600
ICPED	-	-
Website costs	3,300	3,815
Marketing and communication	9,619	17,134
Council and committee meetings	257	22,863
Gross (deficit)/surplus	1,324,168	(401,006)
Governance costs:		
Bank charges	4,260	7,886
Accountancy fees	13,258	11,247
Auditors remuneration	14,358	13,930
Support costs:		
Office expenses	6,782	26,736
Legal fees	2,000	13,266
Reimbursement of salary costs	52,500	25,000
Professional consultancy fees	25,265	31,604
	118,423	107,963
Operating (deficit)/surplus	1,205,745	(508,969)
Foreign currency gains / (losses)	(6,763)	(578)
(Deficit)/surplus on ordinary activities	1,198,982	(509,547)

Accounts

Company Number 05766541
Charity Number 1122484

European Society for Paediatric Endocrinology

Company Limited by Guarantee

Annual Report

31 December 2020

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees have pleasure in presenting their report and the financial statements of the charitable company for the year ended 31 December 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name European Society for Paediatric Endocrinology

Charity registration number 1122484

Company registration number 05766541

Registered office 69 Carter Lane
London
EC4V 5EQ

THE TRUSTEES

The trustees who served the charitable company during the year and up to the date of this report were as follows:

Professor S. F. Ahmed (resigned 11/09/2020)
Professor I. Banerjee (appointed 11/09/2020)
Professor E. Charmandari
Professor S. Cianfarani (appointed 11/09/2020)
Professor M. Cools (appointed 11/09/2020)
Professor M. Dattani
Professor A. Deeb (resigned 11/09/2020)
Professor R. Hamza
Professor A. Hokken-Koelega
Professor A. Juul (resigned 11/09/2020)
Professor N. Krone
Professor A. Linglart
Professor M. Polak

Secretary Divinerule Limited

Auditor Crowe UK LLP
3rd floor
The Lexicon
Mount Street
Manchester M2 5NT

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The European Society for Paediatric Endocrinology ("The Society" and "ESPE") is a charity and a company limited by guarantee. Its members are clinicians and researchers with an involvement in paediatric endocrinology. The Society's beneficiaries are its members, students, paediatric endocrine patients, and the general public. The Society provides a range of public benefits aimed at providing educational and research support to these groups and these benefits are detailed in this report.

The principal activity of the Society is to promote knowledge of paediatric endocrinology in the widest sense to improve patient care; to organise an annual scientific meeting for personal communication and conferences on subjects of general interest; and to further research and education in paediatric endocrinology by bringing together people with an active interest in paediatric endocrinology, by arranging exchange visits of members and their collaborators, by promoting joint projects and by other means desired by the Society. The Society also stimulates contacts with other societies with like aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

ESPE was set up in 2006 to take over from the unincorporated association of the same name and all funds were transferred to ESPE. The aims of the Society are as stated in the objectives and activities section. All funds generated will be used to support projects in pursuance of these aims, such as grants to young scientists, educational activities, a web site and a newsletter which is available to the public free via the web site as well as being disseminated to members. The organisation was registered as a charity on 28 January 2008 and these accounts have been audited as a charitable organisation.

The Society has several categories of membership: (1) Ordinary Membership is open to anyone who has demonstrated active research or practice ability in paediatric endocrinology and who is likely to continue to be active in this field (2) Middle Income Country Membership, defined as members living in a country where the per capita GDP is defined as being below 'high income' but above 'low income' by the World Bank; (3) Low Income Country Members, defined as members living in a country where the per capita GDP is defined as being 'low income' by the World Bank. Both categories of membership pay the appropriate fee and have voting rights. (4) Fellows in Training Members, defined as trainees working towards a qualification in and have interests, involvement and made contributions in the field of paediatric endocrinology. Trainee members must provide a certificate or letter confirming their training status upon application and on an annual basis (5) Retired Members, defined as members who have retired from paid employment; (6) Nurse and Allied Health Care Professional Members, defined as members working within the field of paediatric endocrinology

All applications for membership are reviewed and approved by the ESPE Council; they are then also presented to the ESPE membership at the next Annual Business Meeting.

ESPE Council is the Society's governing body. ESPE Council consists of not less than eight and not more than ten members, including the President and the General Secretary, the Chairs of the Finance and Strategic Committee, Chair of the Corporate Liaison Board, Clinical Practice Committee, Programme Organising Committee, Education and Training Committee, Communication Committee and Science Committee. Council may appoint up to two more ex officio members provided the total number on the Council does not exceed ten. Ex-officio Council members have no vote and are not directors of the Society. Any individual Voting Member who is in good standing with his or her membership subscription is eligible to stand for election to Council. A Voting Member may nominate himself or herself.

All members of Council other than the President serve a term of three years. In 2018, the Articles of Association were changed in relation to Council members' terms of office. From 2018, the General Secretary and the Chairs of committees are eligible to extend their first term of office by one year or to stand for re-election for one further term of three years. If Council members choose to extend their first term of office by one year they are not eligible for re-election for a second term of office thereafter. Council members other than the President, General Secretary and Committee chairs are not eligible for re-election except to the position of President, General Secretary or as a committee chair.

Since September 2013, the Society has had seven Council Committees, which report to the ESPE Council through their Chairman. The appointment of the committee chairs and definition of their remit is the responsibility of ESPE Council. The committees are (1) Finance Committee, which is responsible for the Society's financial planning, budgets, accounts and investments; (2) Clinical Practice Committee, which is responsible for undertaking projects to maintain and improve clinical practice standards in paediatric endocrinology; (3) Programme Organising Committee, which is responsible for the scientific programme of the Annual Scientific Meeting; (4) Education and Training Committee, which is responsible for maintaining and improving education and training for paediatric endocrinologists; (5) Corporate Liaison Board, which is responsible for establishing and

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

maintaining relationships with industry representatives; (6) Communication Committee which is responsible for developing the Society's communication strategy (7) Science Committee, which is responsible for scientific collaboration, scientific networking, ESPE support of projects and the administration of various grants and fellowships, including the ESPE Research Unit, Research Fellowship, Early Career Scientific Development Grant and Scientific Career Development Grant.

In addition to the Chair, each committee has three or more additional members proposed by the Committee and approved by Council. In addition to the Council Committees, the Council delegates certain responsibilities out to other committees or steering groups to organise the following: travel grants; Clinical Fellowships; the allocation of prizes and awards; ESPE Schools; the development and update to the training syllabus in paediatric endocrinology, the editorship of their newsletter and website; and the ESPE Paediatric Endocrinology Training Centres for Africa (PETCA) programme.

The Society raises its funds mainly through income from its annual scientific meeting and membership subscriptions. The Society also receives some pharmaceutical support through sponsorship of certain activities. The Society is immensely grateful for this support.

OBJECTIVES AND ACTIVITIES

The objects of the Society are to promote for the public benefit research, education and clinical practice in paediatric endocrinology by the organisation of conferences, educational activities and publications, by making grants, by raising public awareness, liaison with national and international legislators, and by any other appropriate means.

Major areas of activity in support of these objectives

The major areas of activity as detailed below were significantly affected in 2020 by the impact of the COVID-19 pandemic. The changes to activities that were necessary are listed within each section and further detailed within the 'Achievements and performance' section.

Conferences

The Society runs an annual ESPE Meeting, which normally attracts around 4000 basic scientists and clinicians from throughout the world. The research and clinical practice presented at the congress aims to improve scientific research and clinical practice for patients. The ESPE Meeting is recognised worldwide as a meeting of high scientific and educational quality. In 2020, the annual ESPE meeting which was due to be held in Liverpool, UK, was rescheduled to May 2021 then canceled due to the COVID-19 pandemic. ESPE organised a specific event called "ESPE connect", online, in November 2020 in order to maintain the link with its members and disseminate research and training; registration for this event was free of charge for attendees. In addition, the 2021 annual meeting has now been converted to an exclusively online meeting. In 2020 ESPE developed a series of online talks and sessions to support continued professional development. In addition, every four years ESPE collaborates with the other regional societies around the world specialising in paediatric endocrinology to contribute to the organisation of the International Meeting of Pediatric Endocrinology, under the banner of the International Consortium of Pediatric Endocrinology (ICPE). The next of these was due to take place in 2021 in Buenos Aires, Argentina but has been postponed to March 2023 due to the COVID-19 pandemic.

Training

Training in paediatric endocrinology is an important priority for the Society. The Society has been officially designated by the European Commission as the body responsible for organising and monitoring training in paediatric endocrinology. To this end, numerous educational programmes are sponsored by the Society in order to offer the most up-to-date and efficient training in paediatric endocrinology.

The Education and Training Committee (ETC) is proactively working to provide structured means of accreditation for Training Centres in Paediatric Endocrinology in Europe. In addition, electronic education and training are among the Society's top priorities. The Society has invested in an e-learning web portal, which gives members and other registrants entrance to an interactive learning environment for up to date paediatric endocrinology.

In addition, in 2007 the Society initiated a programme for paediatric training in developing countries (PETCA), working initially with three paediatric departments in Nairobi, Kenya. Students from a number of sub-Saharan countries continue to graduate from the Nairobi centre and a second PETCA has been established in Lagos, Nigeria. Graduates from PETCA have now also established the African Society for Paediatric & Adolescent Endocrinology. ESPE is slowly withdrawing from this project, whilst maintaining an overview and continuing to provide funding to fellows, to enable the programme to run independently in the future.

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Society regularly runs six schools which support paediatricians who have entirely or partially completed their basic paediatric training and who are now either established in, or intending to develop a deep and continuing interest in, paediatric endocrinology. In 2020, except for PETCA, all ESPE schools were cancelled due to the COVID-19 pandemic. The Summer School is normally held prior to its Annual Meeting and the Winter School usually takes place in February/March each year. Both are designed for paediatricians who have entirely or partially completed their paediatric training and who are established in the field or intend to develop their career in paediatric endocrinology.

The ESPE Maghreb School promotes the training and education of paediatric endocrinologists in French-speaking North African countries. ESPE also runs a specific Diabetes, Obesity and Metabolism School (held immediately after the ESPE Annual Meeting), a joint school with the Arab Society for Paediatric Endocrinology & Diabetes and a Caucasus & Central Asia School, which is conducted in both Russian and English. A biennial ESPE Science Symposium was initiated in 2017 to help disseminate the latest scientific knowledge and close the gap between research and patients. The second of these science symposia was due to be held in the Netherlands in 2020 on Congenital Adrenal Hyperplasia but this has been postponed until October 2021. It was agreed during 2020 that the science symposia should take place annually going forwards.

Clinical Practice

The Society, through the Clinical Practice Committee (CPC), focuses on the agreement of consensus statements and the publication of guidelines to guide and standardise the child healthcare system and/or improve the health of children with endocrine disease in Europe. The CPC is also responsible for ESPE's public and patient information and is in the process of updating its information leaflets for patients with endocrine conditions.

Research Unit

Through the Research Unit the Society fosters, facilitates and identifies topics and coordinates high quality research in the field of paediatric endocrinology in Europe and Mediterranean countries.

Website

The Society runs an active website, which publicises worldwide events in endocrinology and related areas, and advertises all of the Society's activities. The website has a patient section, where patient booklets related to common paediatric endocrine conditions can be downloaded in several languages. The website address is www.eurospe.org.

Journal

The Society's official journal is *Hormone Research in Paediatrics*, and the goal of its journal is to inform readers of the current status of basic and clinical research in the field of endocrinology. The journal is received by the majority of the members. Abstracts of the studies are available on-line to all.

Newsletter and news alerts

The Society produces a quarterly newsletter, 'ESPE News'. This newsletter ensures that members are informed about the Society's latest activities as well as wider updates from the field of paediatric endocrinology, and is free on-line. In addition, ESPE distributes a monthly electronic news alert, including forthcoming dates and deadlines as well as Society news, articles from the media on paediatric endocrinology and information on jobs, grants and prizes as well as the annual meeting. The news alert is sent to ESPE members and other subscribers.

Support of awards & fellowships

The Society gives various awards and fellowships supporting its members in their clinical practice and research. In 2020 there were seven awards agreed in recognition of outstanding teaching, research and contribution to paediatric endocrinology, namely: the Andrea Prader Prize; the Research Award; two ESPE Young Investigator Awards; the Outstanding Clinician Award; the ESPE International Award and the ESPE International Outstanding Clinician Award. In addition, the Society offers opportunities for both young and senior members who are intent on building up a scientific, research and clinical career in paediatric endocrinology by providing the following: ESPE Research Fellowship; ESPE Clinical Fellowship; ESPE Early Career Scientific Development Grant (formerly the Early Career Scientific Development Award); Henning Andersen (meeting) prizes; travel grants; ESPE-Hormone Research in Paediatrics prize; ESPE President's Poster Awards. The majority of ESPE's awards are presented during ESPE's annual meeting. However, whilst the 2020 award winners have been agreed and announced, due to the COVID-19 pandemic many of these have not yet been formally presented. The Young Investigator awardees' presentations were held during ESPE Connect Online. The ESPE President's Poster Awards were not awarded in 2020. The 2020 ESPE clinical fellowships were not all awarded due to cancellation of internships and travel restrictions.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Volunteers

The Society's success depends on the time and commitment devoted to it by a body of volunteers, who assist on committees, editorial boards, programme development for meetings, as speakers and chairs, local congress organisation and other activities. The Society is immensely grateful to all these volunteers for their hard work.

Financial review

The Society has recorded net outgoing resources for the year of €509,547 (2019: net incoming resources of €565,445). This has been caused by the impact of Covid19 on the operations of the charity principally the cancellation of the annual meeting in September 2020. Incoming resources linked to the meeting planned for 2021 remain uncertain.

Reserve fund policy

Income to the Society is mainly generated through membership, the annual scientific meeting, industry support and investment income.

The reserve policy takes into consideration the major risks that could face the Society as detailed in the Society's Risk Register, which was developed in 2018 and is reviewed by Council four times a year. The principle risks are assessed in terms of their significance and probability and given a red, amber or green rating according to their potential impact on the Society. These are listed below, along with their impact rating.

- (1) Significant loss of pharmaceutical sponsorship. Industry funding is currently provided for ESPE's annual meeting and many of its Society activities (RED).
- (2) Securing the relevance and longevity of the Society (GREEN).
- (3) Cessation of key suppliers (GREEN).
- (4) Loss of leadership (AMBER).
- (5) Conflict of interest of Council members and other stakeholders affecting key decisions and lack of trust in governance (GREEN).
- (6) Impact of Brexit (AMBER – continues to be under review and will depend on outcome of Brexit deal).
- (7) Relationship with Karger (AMBER).
- (8) Financial instability and uncertainty over 5-year budget planning. (RED).
- (9) Lack of awareness by the public of ESPE and paediatric endocrinology through the absence of activity in advocacy and public awareness activities (AMBER).
- (10) Impact of COVID-19 on the Society's long-term ability to deliver its charitable activities (AMBER)
- (11) Financial instability due to impact of COVID-19 (AMBER)

This reserve policy is designed to allow the Society to continue running its activities for a two-year period, at its current level, after which the projects would be re-evaluated depending on the level of success in generating new revenue streams. Allowing for a two-year period of financial difficulty would also help to minimize the risk of compromising the objectives and core activities of the Society. A reduction in the scale of activities has been assumed, but not large-scale cancellation of projects. It has been assumed that membership income will drop slightly but remain fairly consistent.

Conclusion

Using calculations based on the summary above, the Trustees of the Society consider that the required level of readily useable reserves should be €2,400k. The current Society reserve is €4,396,718 as of 31 December 2020 and so the Society has €1,996,718 as at 31 December 2020 at its disposal to use towards its charitable objectives.

A reserve at this level will provide the security required for ESPE to continue to fulfill its charitable objectives even if its income is reduced.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE

Conferences

ESPE's annual scientific meeting, due to take place in Liverpool, UK, in September 2020 was rescheduled to May 2021 due to the COVID-19 pandemic then cancelled. The 2021 meeting has now been converted to an online meeting as the pandemic continues.

In 2020 ESPE developed a series of online talks and sessions to support continued professional development, especially through the ESPE connect online event in November 2020. These talks were available over a two-week period and were available free of charge during that time for anyone to register for. Over 5,000 people registered to view the sessions and feedback was positive overall. The sessions were made available after the two-week period with a €15 registration fee.

Education and Training

Except for PETCA, ESPE's 2020 schools, which aim to further education and training in paediatric endocrinology, were all postponed to 2021 due to the COVID-19 pandemic. In a standard year, ESPE holds its flagship schools, the Summer and Winter Schools, as well as the Diabetes, Obesity and Metabolism (DOM) School, which aims to provide up-to-date teaching in some selected areas of diabetes, obesity and metabolism; a joint ASPED-ESPE school, aimed at paediatricians practicing in the Arab countries; the Caucasus & Central Asia (C&CA) School, where main topics were available in both Russian and English languages; and the Maghreb school, aimed at promoting the training and education of pediatric endocrinologists in French-speaking North African countries.

ESPE's Summer and DOM Schools were scheduled to be held either side of the Liverpool annual scientific meeting in 2020 and the Winter School was due to take place in Butuceni, Moldova. However, all three schools were postponed to 2021 and will be held online in 2021. The Maghreb School, due to take place in Casablanca, Morocco, was postponed and it is hoped to be held in the same location a year later. The Caucasus & Central Asia School was scheduled to be held in Tblisi, Georgia, but was also postponed a year with the hope to have it in the same location in 2021.

The e-learning portal continues to be developed under the remit of the E-Learning Committee. The ESPE Live project continues to progress and is managed by an independent project manager.

Education in Developing Countries

ESPE continued to support education on paediatric endocrinology in developing countries, through:

- supporting the PETCA project
- provision of multilingual facilities on the e-Learning portal
- provision of patient information leaflets for common paediatric endocrine disorders in multiple languages

Schools across the world that are usually organised in support of education in developing countries were postponed in 2020 due to the COVID-19 pandemic and ESPE was unable to award travel grants for its annual meeting to those from low and middle income countries due to the postponement of the meeting.

Grants and Fellowships

In 2020, ESPE grant funding totalled over €345,089; 20 grants were awarded.

Science

The Science Committee, which oversees ESPE's suite of grants, carried out its activities as normal in 2020 and was able to manage the process of and award all its grants as normal. Some projects that were funded by the grants have been delayed due to COVID-19 and so feedback and reports to ESPE from these projects will also be delayed.

Website

The ESPE website provides an important tool to inform paediatric endocrinologists about the activities of the Society and this is supplemented by other communications tools as detailed below, driving traffic towards the central ESPE website.

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Communications

ESPE continued to communicate to its members through its quarterly newsletter and monthly e-news alert. ESPE continued to grow its follower base on Facebook and Twitter, with regular updates on its activities. Communications were particularly important in 2020, to communicate the changes to ESPE's activities. In absence of the annual meeting in 2020, the annual business meeting (ABM) was held online.

Journal

The official ESPE journal continues to be *Hormone Research in Paediatrics*. Karger continues to publish the journal and supports two *Hormone Research in Paediatrics* prizes. These were awarded in an online sessions, organised by Karger as part of its 50th anniversary celebrations.

Membership

64 new membership applications were received in 2020, all of which were approved by Council. Membership totalled 1,075 at the end of the year, which represents a reduction in overall membership. This is likely to be due to the postponement of the annual scientific meeting and demands on members' time due to the COVID-19 pandemic, as well as the online sessions being freely available to all.

International collaboration

ESPE continues to be part of the International Consortium of Pediatric Endocrinology (ICPE) and is represented at its meetings by the Secretary General and Treasurer.. The European Reference Network for Rare Endocrine Disorders (Endo-ERN) was financially supported in 2020 by ESPE in collaboration with the European Society of Endocrinology (ESE). This virtual network involves reference centres across Europe and aims to tackle complex or rare endocrine conditions that require highly specialised treatment and a concentration of knowledge and resources.

Organisation

ESPE continues to work with Bioscientifica Ltd as its secretariat and association management services provider, including professional congress organisation. The role of Senior Operating Officer is provided by Bioscientifica, to co-ordinate all activities and provide additional strategic support to ESPE Council.

PLANS FOR FUTURE PERIODS

In 2021, as the COVID-19 pandemic continues, ESPE will focus on moving many of its activities online. The rescheduled Liverpool annual scientific meeting will be held as a virtual meeting and ESPE now plans to hold its 2024 annual meeting in Liverpool, UK. Where appropriate, ESPE's schools will be held virtually and sponsorship that was received for the schools in 2020 will be transferred to fund the 2021 online schools. In addition, ESPE plans to develop a series of educational webinars to supplement its content for members' continued professional development.

ESPE's strategic planning will continue with a Council meeting held specifically to further develop the Society with a view to developing a five-year strategic plans, supported by the further development of financial plans and budgets. ESPE's strategic plans will be informed and influenced by the results of a membership survey that will be sent to all members in early 2021, to understand members' future needs. Council members and sponsors will also be surveyed to inform decisions about the future priorities of the Society.

ESPE will also be making changes to its membership categories, following a data restructure upgrade project being carried out by its Association Management provider, Bioscientifica Ltd. This will provide ESPE with valuable insight into its members and enable targeted marketing and membership recruitment in the future.

ESPE's plans for a new style of ESPE annual meeting in 2021 will be put on hold until such a time as physical meetings can take place again and the future landscape of scientific meetings is clearer. ESPE will continue to support the International Meeting of Pediatric Endocrinology that will now take place in Buenos Aires, Argentina in March 2023.

ESPE will continue to support science and research in the field with its grants and fellowships. It is hoped that all grants and fellowships will go ahead in 2021, although the Clinical Fellowship is being postponed until visiting fellowships are possible. This is anticipated to be later in 2021.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees 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 trustees 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 charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the maintenance and integrity of the information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

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

AUDITOR

A resolution to formally appoint Crowe U.K. LLP as auditor for the ensuing year was approved by members at the 2020 Annual General Meeting.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Registered office:
69 Carter Lane
London
EC4V 5EQ

Signed on behalf of the trustees
on

Professor Agnès Linglart
Treasurer, ESPE

Independent Auditor's Report to the Members of European Society for Paediatric Endocrinology

Opinion

We have audited the financial statements of European Society for Paediatric Endocrinology ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of 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 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 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.

Other information

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

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 this gives rise to a material misstatement in the financial statements themselves. 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 our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Independent Auditor's Report to the Members of European Society for Paediatric Endocrinology

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 and proper accounting records have not been kept; or
- the 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' directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were Charity Commission Regulations.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

Independent Auditor's Report to the Members of European Society for Paediatric Endocrinology

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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.

Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor

The Lexicon
Mount Street
Manchester
M2 5NT

Date

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 DECEMBER 2020

		Restricted Funds 2020	Unrestricted Funds 2020	Total Funds 2020	Total Funds 2019
	Notes	€	€	€	€
INCOME AND ENDOWMENTS					
FROM:					
Charitable activities	3	318,626	245,000	563,626	3,352,653
Investments	4	-	2,116	2,116	-
Other trading activities	5	-	204,120	204,120	184,093
		<u>318,626</u>	<u>451,236</u>	<u>769,862</u>	<u>3,536,746</u>
TOTAL INCOMING RESOURCES					
EXPENDITURE ON:					
Charitable activities	6	(176,520)	(1,102,889)	(1,279,409)	(2,971,301)
		<u>(176,520)</u>	<u>(1,102,889)</u>	<u>(1,279,409)</u>	<u>(2,971,301)</u>
TOTAL RESOURCES EXPENDED					
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS					
Transfers between funds	9 13	142,106 (34,249)	(651,653) 34,249	(509,547) -	565,445 -
		<u>107,857</u>	<u>(617,404)</u>	<u>(509,547)</u>	<u>565,445</u>
NET MOVEMENT IN FUNDS					
RECONCILIATION OF FUNDS:					
Total funds brought forward		43,360	4,894,808	4,938,168	4,372,723
		<u>43,360</u>	<u>4,894,808</u>	<u>4,938,168</u>	<u>4,372,723</u>
TOTAL FUNDS CARRIED FORWARD					
		<u>151,217</u>	<u>4,277,404</u>	<u>4,428,621</u>	<u>4,938,168</u>

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 15 to 22 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
As at 31 DECEMBER 2020**

		2020	2019
	Note	€	€
CURRENT ASSETS			
Debtors	11	525,676	773,794
Cash at bank		5,127,576	4,685,541
		<u>5,653,252</u>	<u>5,459,335</u>
CREDITORS: Amounts falling due within one year	12	<u>(1,224,631)</u>	<u>(521,167)</u>
NET CURRENT ASSETS		4,428,621	4,938,168
TOTAL ASSETS LESS CURRENT LIABILITIES		4,428,621	4,938,168
NET ASSETS		4,428,621	4,938,168
FUNDS			
Unrestricted income funds	13	4,277,404	4,894,808
Restricted funds	13	151,217	43,360
TOTAL FUNDS		4,428,621	4,938,168

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the members of the committee on _____ and are signed on their behalf by:

Professor Agnès Linglart
Treasurer, ESPE

Company Registration Number: 05766541

The notes on pages 15 to 22 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2020**

		2020 €	2019 €
Cash flows from operating activities	16	442,035	(145,952)
Change in cash in the year		442,035	(145,952)
Cash at the beginning of the year		4,685,541	4,831,493
Cash at the end of the year		5,127,576	4,685,541

Analysis of net debt

	At 1 January 2020 €	Cashflow €	At 31 December 2020 €
Cash in hand, at bank	4,685,541	442,035	5,127,576
	<u>4,685,541</u>	<u>442,035</u>	<u>5,127,576</u>

The notes on pages 15 to 22 form part of these financial statements.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Charitable company information

The European Society of Paediatric Endocrinology is a private limited charitable company, limited by guarantee by not having any share capital, incorporated and domiciled in England and Wales. The registered office is Royds Withy King, 69 Carter Lane, London, EC4V 5EQ.

Basis of accounting

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 preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

The company constitutes a public benefit entity as defined by FRS 102.

Going concern

At the time of approval of the financial statements, the COVID19 pandemic continues to develop. Both short term and long term effects of the pandemic are unknown but, as for many charities at this time, the Trustees consider that there is potential for significant and enduring impact on the charity in that the annual meeting initially planned to be in Liverpool in September 2020 has been cancelled and there are uncertainties around the annual meeting planned for 2021.

The Trustees have undertaken planning and forecasting and continue to closely monitor the situation. Further details on the charity's plans for dealing with the COVID19 virus are documented in the Trustees Report on page 7. Despite the current circumstances the Trustees believe that the charity's financial resources and contingency planning are sufficient to ensure the ability of the Charity to continue as a going concern for the foreseeable future, being at least twelve months from the date of approval of these financial statements and therefore have prepared the financial statements on a going concern basis. With the help of the strategic and finance committee, the trustees have undertaken planning and forecasting beyond the next 12 months and planned in Roma the September 2022 annual meeting. This will be subjected to constant adjustment to the COVID19 situation. If the physical meeting is canceled, the meeting will be switched to virtual. If the number of delegates is lower than expected, a hybrid meeting will be deployed to disseminate the objectives of the society towards its members. Despite the COVID19, the society maintained its contact with the members through different activities including the ESPE 2020 connect event and online teaching activities. The years 2021 and 2022 will be transition years as several activities are scheduled to occur physically or online but may be modified due to regulatory circumstances.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Charitable Company's accounting policies (see note 2).

Incoming resources

Sponsorships, membership subscriptions and investment income are accounted for on an accruals basis.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES (continued)

Support costs are allocated to expenses where they are incurred in direct relation to the expense, elsewhere they are allocated on a percentage of overall expenses incurred.

Governance costs include those costs incurred in the governance of the charity. These costs include costs related to statutory audit together with legal and professional fees and the costs of trustee meetings.

Foreign currencies

The company's functional and presentational currency is Euros. The exchange rate between sterling and the Euro at 31 December 2020 was £1: €1.1152.

Assets and liabilities in foreign currencies are translated into Euro's at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euro's at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the net incoming resources for the year.

Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

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 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 which have been raised by the Charity 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.

2. Judgments in applying accounting policies and key sources of estimation uncertainty

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities and disclosure of any contingent assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Restricted Funds 2020 €	Unrestricted Funds 2020 €	Total Funds 2020 €
Annual congress income	-	-	-
Fellowships	200,000	-	200,000
Scholarships	31,076	-	31,076
Schools	83,550	-	83,550
Awards	4,000	-	4,000
Other activities	-	65,000	65,000
ESPE Connect	-	180,000	180,000
	<u>318,626</u>	<u>245,000</u>	<u>563,626</u>

	Restricted Funds 2019 €	Unrestricted Funds 2019 €	Total Funds 2019 €
Annual congress income	-	3,051,550	3,051,550
Fellowships	180,000	-	180,000
Schools	69,000	-	69,000
Awards	4,000	-	4,000
Other activities	-	48,103	48,103
	<u>253,000</u>	<u>3,099,653</u>	<u>3,352,653</u>

4. INVESTMENT INCOME

	Restricted Funds €	Unrestricted Funds €	Total Funds 2020 €
Bank interest receivable	-	2,116	2,116
	<u>-</u>	<u>2,116</u>	<u>2,116</u>

	Restricted Funds €	Unrestricted Funds €	Total Funds 2019 €
Bank interest receivable	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

5. OTHER TRADING ACTIVITIES

	Restricted Funds €	Unrestricted Funds €	Total Funds 2020 €
Membership subscriptions	-	204,120	204,120
	<u>-</u>	<u>204,120</u>	<u>204,120</u>

	Restricted Funds €	Unrestricted Funds €	Total Funds 2019 €
Membership subscriptions	-	184,093	184,093
	<u>-</u>	<u>184,093</u>	<u>184,093</u>

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Direct charitable activities	Support costs (note 7)	Total Funds 2020
	€	€	€
Grants	345,089	63,593	408,682
Education & training	172,810	31,845	204,655
Membership	-	5,030	5,030
Annual meetings & events	22,863	4,213	27,076
ESPE Connect	60,597	-	60,597
Annual congress expenditure	350,063	-	350,063
Newsletter & website	20,949	3,860	24,809
Society management fee	198,497	-	198,497
	<u>1,170,868</u>	<u>108,541</u>	<u>1,279,409</u>

Direct grants are made up of the following:

	2020	2019
	€	€
Research Unit	160,000	20,000
Visiting professorship	5,000	-
Clinical Fellowship	25,620	77,159
Research Fellowship	147,500	116,250
Early Career Award	6,725	2,500
Travel Award	244	21,533
	<u>345,089</u>	<u>237,442</u>

	Direct charitable activities	Support costs (note 7)	Total Funds 2019
	€	€	€
Grants	237,442	34,638	272,080
Education & training	316,440	46,162	362,602
Membership	-	44,075	44,075
Annual meetings & events	38,521	5,620	44,141
Annual congress expenditure	1,982,039	-	1,982,039
Newsletter & website	14,366	2,096	16,462
Society management fee	249,902	-	249,902
	<u>2,838,710</u>	<u>132,591</u>	<u>2,971,301</u>

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

7. SUPPORT COSTS

	2020	2019
	€	€
Office expenses	5,030	44,075
Legal fees	13,266	-
Reimbursement of salary costs	25,000	27,500
Professional consultancy fees	31,604	21,819
Foreign exchange losses	578	3,718
Governance costs	33,063	35,479
	108,541	132,591

Note 8

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2020	Total Funds 2019
	€	€	€
Bank charges	7,886	7,886	6,207
Accountancy fees	13,930	13,930	11,234
Audit fees	11,247	11,247	18,038
	33,063	33,063	35,479

9. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2020	2019
	€	€
Auditors' fees	13,930	18,038

10. STAFF COSTS AND TRANSACTIONS WITH TRUSTEES

During the year, the charitable company paid €2,804 (2019: €10,731) to 6 (2019: 10) trustees for reimbursement of travel expenses.

No salaries or wages have been paid to employees, including the members of the committee, during the year.

Fees relating to ESPE Society management are included in Reimbursement of salary costs and Professional consultancy Fees as part of support costs – see note 7.

11. DEBTORS

	2020	2019
	€	€
Trade debtors	197,643	345,072
Prepayments and accrued income	144,088	92,302
VAT debtor	183,945	336,420
	525,676	773,794

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

12. CREDITORS: Amounts falling due within one year

	2020	2019
	€	€
Accruals and deferred income	1,013,692	482,597
Other creditors	210,939	38,570
	<u>1,224,631</u>	<u>521,167</u>

The movement on deferred income is as follows:

	2020
	€
Deferred income brought forward	482,597
Amounts released in the year	(482,597)
Amounts deferred in the year	851,430
	<u>851,430</u>
Deferred income carried forward	<u>851,430</u>

13. STATEMENT OF FUNDS

	Balance at 1 January 2020 €	Incoming resources €	Outgoing resources €	Transfers €	Balance at 31 December 2020 €
General Unrestricted Funds	4,894,808	451,236	(1,102,889)	34,249	4,277,404
Restricted Funds					
Fellowships	-	200,000	(171,520)	-	28,480
Scholarships	-	31,076	(5,000)	-	26,076
Schools	-	83,550	-	3,226	86,776
Awards	5,885	4,000	-	-	9,885
Other activities	37,475	-	-	(37,475)	-
	<u>43,360</u>	<u>318,626</u>	<u>(176,520)</u>	<u>(34,249)</u>	<u>151,217</u>
TOTAL FUNDS	4,938,168	769,862	(1,279,409)	-	4,428,621

Fellowships and Scholarships

Grants allocated to young and senior members for travel and expenditure on short term or long term clinical or scientific research projects.

Schools

Funds allocated for the organisation and housing of faculty and participants for various teaching courses.

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

13. STATEMENT OF FUNDS (continued)

Awards

Funds allocated to reward somebody with a prestigious career in paediatric endocrinology or promising students. Funds are also allocated for research projects or travel grants for young fellows.

Other activities

Funds for various activities including membership and support for the design and maintenance of the website and e-learning.

Transfers

Transfers from unrestricted to restricted funds are made where the expenditure on projects is not covered by the income received and any shortfall must be covered by the charity.

	Balance at 1 January 2019 €	Incoming resources €	Outgoing resources €	Transfers €	Balance at 31 December 2019 €
General Unrestricted Funds	4,293,263	3,283,746	(2,657,990)	(24,211)	4,894,808
Restricted Funds					
Fellowships	7,500	180,000	(196,608)	9,108	-
Schools	7,305	69,000	(91,408)	15,103	-
Awards	5,885	4,000	(4,000)	-	5,885
Other activities	58,770	-	(21,295)	-	37,475
	79,460	253,000	(313,311)	24,211	43,360
TOTAL FUNDS	4,372,723	3,536,746	(2,971,301)	-	4,938,168

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2020 €	Restricted 2020 €	Total 2020 €
Net current assets	4,277,404	151,217	4,428,621

ANALYSIS OF NET ASSETS BY FUND

	Unrestricted 2019 €	Restricted 2019 €	Total 2019 €
Net current assets	4,894,808	43,360	4,938,168

**EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020**

14. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102.

15. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and, as such, does not have a share capital. In the event of winding up, each member has guaranteed to contribute to a maximum of £1 to meet the liabilities of the company.

16. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	€	€
Net movement in funds	(509,547)	565,445
Decrease/(increase) in debtors	248,118	(379,982)
Increase/(decrease) in creditors	703,464	(331,415)
Net cash used in operating activities	442,035	(145,952)

17. FINANCIAL INSTRUMENTS

	2020	2019
	€	€
Financial assets measured at amortised cost	5,127,576	4,733,304

Financial assets measured at amortised consist of cash at bank and accrued income.

**European Society For Paediatric Endocrinology
Company Limited by Guarantee**

Management information

Year ended 31 December 2020

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 9 to 11.**

**European Society For Paediatric Endocrinology
Company Limited by Guarantee**

**Detailed profit and loss account
Year ended 31 December 2020**

	2020 €	2019 €
Income		
Annual Congress income	-	3,051,550
ESPE Connect	180,000	-
Fellowships:		
Clinical Fellowship	60,000	40,000
Research Fellowship	140,000	140,000
Scholarships:		
Visiting Professorship	31,076	-
Schools:		
Summer School	35,000	30,000
Winter School	-	35,000
Maghreb School	35,000	-
Caucasus & Central Asia school	-	4,000
Diabetes Obesity School	35,000	-
Science School	13,550	-
Awards:		
ESPE Awards	4,000	4,000
Other activities:		
Membership	204,120	184,093
E-learning	65,000	47,537
ICPED	-	566
Bank interest receivable	2,116	-
	769,862	3,536,746
Direct costs		
Annual Congress expenditure	350,063	1,982,039
Society management fee	198,497	249,902
ESPE Connect	60,628	-
Fellowships:		
Clinical Fellowship	25,620	77,158
Research Fellowship	147,500	116,250
Scholarships:		
Early Career Award	6,725	2,500
Visiting professorship	5,000	-
Research Unit	160,000	20,000
Schools:		
Summer School	2,342	30,669
Winter School	13,208	33,264
Maghreb School	-	41,278
Science School	30,000	18,926
Caucasus and Central Asia School	-	2,763
Diabetes Obesity School	2,196	23,699
Awards:		
ESPE Awards	29,744	48,742
Travel Awards	244	21,533
PETCA / Africa	7,259	2,000
EURRECA	12,600	13,600
	1,051,351	2,684,323
Gross (deficit)/surplus carried forward	(281,489)	852,423

**European Society For Paediatric Endocrinology
Company Limited by Guarantee**

Detailed profit and loss account

Year ended 31 December 2020

	2020 €	2019 €
Gross (deficit)/surplus brought forward	(281,489)	852,423
Other activities:		
E-Learning	37,925	66,568
ESPE Live development	11,180	-
Printing and publishing	26,600	31,036
ICPED	-	3,896
Website costs	3,815	2,108
Marketing and communication	17,134	12,258
Council and committee meetings	22,863	38,521
Gross (deficit)/surplus	(401,006)	698,036
Governance costs:		
Bank charges	7,886	6,207
Accountancy fees	11,247	18,038
Auditors remuneration	13,930	11,234
Support costs:		
Office expenses	26,736	44,075
Legal fees	13,266	-
Reimbursement of salary costs	25,000	27,500
Professional consultancy fees	31,604	21,819
	107,963	128,873
Operating (deficit)/surplus	(508,969)	569,163
Foreign currency gains / (losses)	(578)	(3,719)
(Deficit)/surplus on ordinary activities	(509,547)	565,445