

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

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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.

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

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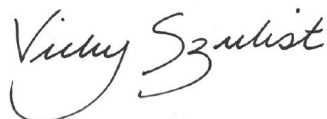
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR
PAEDIATRIC ENDOCRINOLOGY**

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
The Lexicon
Mount Street
Manchester
M2 5NT

5th April 2024

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

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
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		205,301	3,145,149	3,350,450	2,648,714
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON:					
Charitable activities	6	(278,531)	(2,977,142)	(3,255,673)	(1,449,732)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		(278,531)	(2,977,142)	(3,255,673)	(1,449,732)
		<hr/>	<hr/>	<hr/>	<hr/>
NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS	9	(73,230)	168,007	94,777	1,198,982
Transfers between funds	13	-	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		(73,230)	168,007	94,777	1,198,982
		<hr/>	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS:					
Total funds brought forward		168,753	5,458,850	5,627,603	4,428,621
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		95,523	5,626,857	5,722,380	5,627,603
		<hr/>	<hr/>	<hr/>	<hr/>

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		5,722,380		5,627,603
TOTAL ASSETS LESS CURRENT LIABILITIES		5,722,380		5,627,603
NET ASSETS		5,722,380		5,627,603
FUNDS				
Unrestricted income funds	13	5,626,857		5,458,850
Restricted funds	13	95,523		168,753
TOTAL FUNDS		5,722,380		5,627,603

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.

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

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>

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

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>

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

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	59,109	32,133
	150,877	125,443

Note 8

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
	59,109	59,109	32,133

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

This is stated after charging:

	2022	2021
	€	€
Auditors' fees	26,881	14,358

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
	836,040	930,204

**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)
	<hr/>	<hr/>
Net cash used in operating activities	106,405	358,285
	<hr/> <hr/>	<hr/> <hr/>

17. FINANCIAL INSTRUMENTS

	2022	2021
	€	€
Financial assets measured at amortised cost	5,592,266	5,485,861
	<hr/> <hr/>	<hr/> <hr/>

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