

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

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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.

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## 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](http://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).

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(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.

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### 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.



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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  
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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 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.

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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](http://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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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**

		<b>Restricted Funds 2023</b>	<b>Unrestricted Funds 2023</b>	<b>Total Funds 2023</b>	<b>Total Funds 2022</b>
	<b>NOTE</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Charitable activities	<b>3</b>	<b>436,000</b>	<b>2,886,632</b>	<b>3,322,632</b>	3,165,113
Other trading activities	<b>4</b>	<b>-</b>	<b>202,498</b>	<b>202,498</b>	185,337
<b>TOTAL INCOMING RESOURCES</b>		<b>436,000</b>	<b>3,089,130</b>	<b>3,525,130</b>	3,350,450
<b>EXPENDITURE ON:</b>					
Charitable activities	<b>5</b>	<b>(547,580)</b>	<b>(2,707,502)</b>	<b>(3,255,082)</b>	(3,255,673)
<b>TOTAL RESOURCES EXPENDED</b>		<b>(547,580)</b>	<b>(2,707,502)</b>	<b>(3,255,082)</b>	(3,255,673)
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR BEFORE TRANSFERS</b>	<b>8</b>	<b>(111,580)</b>	<b>381,628</b>	<b>270,048</b>	94,777
Transfers between funds	<b>12</b>	<b>100,039</b>	<b>(100,039)</b>	<b>-</b>	-
<b>NET MOVEMENT IN FUNDS</b>		<b>(11,541)</b>	<b>281,589</b>	<b>270,048</b>	94,777
<b>RECONCILIATION OF FUNDS:</b>					
Total funds brought forward		<b>95,523</b>	<b>5,626,857</b>	<b>5,722,380</b>	5,627,603
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>83,982</b>	<b>5,908,446</b>	<b>5,992,428</b>	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	€	€
<b>CURRENT ASSETS</b>			
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
<b>CREDITORS: Amounts falling due within one year</b>	11	<u>(560,168)</u>	<u>(705,926)</u>
<b>NET CURRENT ASSETS</b>		<u>5,992,428</u>	<u>5,722,380</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,992,428</u>	<u>5,722,380</u>
<b>NET ASSETS</b>		<u>5,992,428</u>	<u>5,722,380</u>
<b>FUNDS</b>			
Unrestricted income funds	12	5,908,446	5,626,857
Restricted funds	12	83,982	95,523
<b>TOTAL FUNDS</b>		<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**

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

**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**

	<b>Restricted Funds 2023 €</b>	<b>Unrestricted Funds 2023 €</b>	<b>Total Funds 2023 €</b>
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
	<b>436,000</b>	<b>2,886,632</b>	<b>3,322,632</b>

  

	<b>Restricted Funds 2022 €</b>	<b>Unrestricted Funds 2022 €</b>	<b>Total Funds 2022 €</b>
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	-	-	-
	<b>205,301</b>	<b>2,959,812</b>	<b>3,165,113</b>

**4. OTHER TRADING ACTIVITIES**

	<b>Restricted Funds €</b>	<b>Unrestricted Funds €</b>	<b>Total Funds 2023 €</b>
Membership subscriptions	-	202,498	202,498

  

	<b>Restricted Funds €</b>	<b>Unrestricted Funds €</b>	<b>Total Funds 2022 €</b>
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**

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

**7. GOVERNANCE COSTS**

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

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

This is stated after charging:

	<b>2023</b>	2022
	€	€
Auditors' fees	<b>10,339</b>	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**

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

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2023**

**11. CREDITORS: Amounts falling due within one year**

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

The movement on deferred income is as follows:

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

**12. STATEMENT OF FUNDS**

	Balance at 1 January 2023	Incoming resources	Outgoing resources	Transfers	Balance at 31 December 2023
	€	€	€	€	€
<b>General Unrestricted Funds</b>	<b>5,626,857</b>	<b>3,090,003</b>	<b>(2,708,375)</b>	<b>(100,039)</b>	<b>5,908,446</b>
<b>Restricted Funds</b>					
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>
<b>TOTAL FUNDS</b>	<u><b>5,722,380</b></u>	<u><b>3,526,003</b></u>	<u><b>(3,255,955)</b></u>	<u><b>-</b></u>	<u><b>5,992,428</b></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 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**

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

**16. FINANCIAL INSTRUMENTS**

	<b>2023</b>	2022
	€	€
Financial assets measured at amortised cost	<b>5,334,119</b>	5,592,266
	<hr/>	<hr/>

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**

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

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

**DETAILED PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2023**

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