

Company Number 05766541  
Charity Number 1122484

**European Society for Paediatric Endocrinology**

**Company Limited by Guarantee**

**Annual Report**

**31 December 2024**

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

**FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

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

**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name** European Society for Paediatric Endocrinology

**Charity registration number** 1122484

**Company registration number** 05766541

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

**THE TRUSTEES**

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

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

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

**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

**INTRODUCTION**

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

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

**PUBLIC BENEFIT**

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

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

Specifically, we provide:

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

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

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

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

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

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members.

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

These accounts have been audited as a charitable organisation.

The Society has the following categories of membership:

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

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

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

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

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

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

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

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

**OBJECTIVES AND ACTIVITIES**

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

**Major areas of activity in support of these objectives**

Conferences

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

Education and Training

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

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

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

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

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

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

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

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

Clinical Practice

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

Research Unit

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

Website

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

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

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**Volunteers**

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

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

**Financial review**

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

**Reserve fund policy**

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

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

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



**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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

**Conclusion**

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

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

**ACHIEVEMENTS AND PERFORMANCE**

Conferences

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

Education in Developing Countries

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

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

Grants, Fellowships, Scholarships and Awards

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

Science

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

In 2024, ESPE awarded the following grants:

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

Website

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

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Communications

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

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

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

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

Journal

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

Membership

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

International collaboration

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

Organisation

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

**PLANS FOR FUTURE PERIODS**

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

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

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

**TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

**RESPONSIBILITIES OF THE TRUSTEES**

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

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

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

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

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

In so far as the trustees are aware:

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

**AUDITOR**

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

**SMALL COMPANY PROVISIONS**

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

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

Signed on behalf of the trustees  
on

18 JAN 2026

Professor Rasa Verkauskiene  
Treasurer, ESPE

DocuSigned by:

*Rasa Verkauskiene*

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

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

**Opinion**

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

In our opinion the financial statements:

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

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

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

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

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

**Other information**

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF EUROPEAN SOCIETY FOR  
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**Opinions on other matters prescribed by the Companies Act 2006**

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

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

**Matters on which we are required to report by exception**

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

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

- adequate and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' directors' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

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

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

**Auditor's responsibilities for the audit of the financial statements**

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

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](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

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

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

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

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

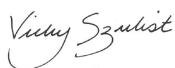
In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives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

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

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

**Use of our report**

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



**Vicky Szulist**

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

Date: 21st January 2026

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

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

**YEAR ENDED 31 DECEMBER 2024**

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

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

All incoming resources and resources expended derive from continuing activities.

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

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

**BALANCE SHEET**

**YEAR ENDED 31 DECEMBER 2024**

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

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

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

Professor Rasa Verkauskiene  
Treasurer, ESPE

DocuSigned by:  
*Rasa Verkauskiene*  
A824B91811B54CD...

Company Registration Number: 05766541

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



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

**STATEMENT OF CASH FLOWS**

**YEAR ENDED 31 DECEMBER 2024**

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

**Analysis of net debt**

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

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

**NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES**

**Charitable company information**

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

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Charities Act 2011 and the Companies Act 2006.

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

**Going concern**

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

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

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

**Incoming resources**

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

**Resources expended**

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

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

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES (continued)

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

**Foreign currencies**

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

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

**Financial instruments**

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

**Investments in joint ventures**

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

**Fund accounting**

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

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

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

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

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

**Key sources of estimation uncertainty**

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

**Irrecoverable debt provision**

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

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

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

4. INVESTMENT INCOME

	Restricted Funds €	Unrestricted Funds €	Total Funds 2024 €
Bank interest receivable	-	30,521	30,521
	<u>-</u>	<u>30,521</u>	<u>30,521</u>

	Restricted Funds €	Unrestricted Funds €	Total Funds 2023 €
Bank interest receivable	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

5. OTHER TRADING ACTIVITIES

	Restricted Funds €	Unrestricted Funds €	Total Funds 2024 €
Membership subscriptions	-	140,357	140,357
	<u>-</u>	<u>140,357</u>	<u>140,357</u>

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2024**

**6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE**

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

Direct grants are made up of the following:

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2024**

**7. SUPPORT COSTS**

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

Note 8

**8. GOVERNANCE COSTS**

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

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

This is stated after charging:

	<b>2024</b>	2023
	€	€
Audit fees	<b>16,754</b>	10,339

**10. STAFF COSTS AND TRANSACTIONS WITH TRUSTEES**

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

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

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

**11. INVESTMENTS IN JOINT VENTURES**

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2024**

**12. DEBTORS**

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

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

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

The movement on deferred income is as follows:

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

**14. STATEMENT OF FUNDS**

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

14. STATEMENT OF FUNDS (continued)

**Fellowships and Scholarships**

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

**Schools**

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

**Awards**

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

**Other activities**

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

**Transfers**

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

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



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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2024**

**14. STATEMENT OF FUNDS (continued)**

**ANALYSIS OF NET ASSETS BY FUND**

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

**ANALYSIS OF NET ASSETS BY FUND**

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

**15. RELATED PARTY TRANSACTIONS**

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

There were no other related party transactions.

**16. COMPANY LIMITED BY GUARANTEE**

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

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

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

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

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

EUROPEAN SOCIETY FOR PAEDIATRIC ENDOCRINOLOGY  
COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 DECEMBER 2024

19. FINANCIAL INSTRUMENTS

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

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**YEAR ENDED 31 DECEMBER 2024**

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

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

**DETAILED PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2024**

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

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

**DETAILED PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 DECEMBER 2024**

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