

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	10 to 14
Detailed Statement of Financial Activities	15

EUROPEAN FEDERATION OF CHEMICAL ENGINEERING

REPORT OF THE TRUSTEES for the year ended 31 December 2020

KEY ACHIEVEMENTS DURING 2020

The European Federation of Chemical Engineering (EFCE) has promoted cooperation in Europe and elsewhere between non-profit making professional scientific and technical societies since 1953. Even during the Cold War, personal contacts, travel and scientific meetings have been part of our activities. Measures taken because of the COVID19 pandemic have made this impossible for most of 2020, a situation unheard of in Europe for more than 70 years.

Answering the challenges posed by the pandemic and following a path which had been explored already in 2018, EFCE has moved its activities online. Meetings and workshops hosted by EFCE have been run as virtual events from the start of the contact restrictions in early 2020. Large scientific events were initially postponed and from autumn 2020 software solutions and the willingness to use them enabled us to run even large events with several hundreds of paying participants online. EFCE now has a conference engine, which not only allows distributed work for preparing conferences (paper submission, reviewing, registration etc) but can also run and document the conference.

Responding to the need for scientific exchange while it was not possible to hold face to face conferences, EFCE started the EFCE Spotlight Talks, a series of connected webinars organized by the EFCE working parties and sections. The first series in November and December 2020 ran over a fortnight and reached almost 2000 participants. The 3rd European Forum for New Technologies on the Plant of the Future, moved to be a virtual event, attracted over 900 participants. However, the EFCE Forum focussing on early career engineers, which had been planned for August 2020, had to be postponed to 2021.

The emergency measures taken by governments in Europe and around the world to address the COVID19 pandemic will affect how EFCE operates beyond 2020, particularly in the organization of scientific events that are central to EFCE's activity. The joint European Congress of Chemical Engineering and the European Congress of Applied Biotechnology, which was scheduled for September 2021 in Berlin, will be held virtually due to the uncertainty about travel restrictions and vaccination progress. The tight cooperation between EFCE and ESBES for this conference series, which was formalized in 2018, has proven to be a valuable asset in difficult times.

We expect many effects of the pandemic to be long-lasting, driving a step change towards digitalisation and new ways of organising meetings and new forms of scientific exchange. The investments in digital capabilities made in 2019 have laid the foundations to supporting this change, and EFCE will further improve its digital presence to build on this. We will now explore new formats which can supplement the existing forms of collaboration and discussion.

In 2014 EFCE was registered as a Charitable Incorporated Organisation (CIO) to help it foster the general advancement of science and education of the public in chemical engineering. In addition, we support the development of chemical engineering in collaboration with our member societies. EFCE encourages progress in chemical engineering through facilitating the exchange of information and opinion in meetings, congresses and journals, supporting leading researchers and emerging talent through medals and prizes, and enabling industrialists and academics from across Europe to discuss topics of common concern. In 2020, much of this meant regrouping of efforts and reshaping of activities. Thus, we awarded fewer prizes and held fewer events than in previous years. Nevertheless, activities did continue and even those which were postponed will happen, mostly in 2021 and still digitally.

OBJECTIVES AND ACTIVITIES

Working parties and sections

EFCE has 20 Working Parties and four Sections, whose activities span organising conferences, promoting and judging awards, and running summer courses for PhD students. The Working Parties and Sections (WP&S) are at the heart of EFCE's activities. They involve around 1000 volunteers from across Europe who are experts in their fields. Of these, 18% are industrial delegates.

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

WORKING PARTIES

- Agglomeration
Chair: Prof. S. HEINRICH, Hamburg/DE; email: stefan.heinrich@tuhh.de
- Characterisation of Particulate Systems
Chair: Prof. Martin MORGENEYER, Lyon/FR; email: martin.morgeneyer@utc.fr
- Chemical Reaction Engineering
Chair: Prof. Kai-Olaf HINRICHSSEN, Garching/DE; email: hinrichsen@tum.de
- Comminution and Classification
Chair: Prof. Arno KWADE, Braunschweig/DE; email: a.kwade@tu-bs.de
- Computer Aided Process Engineering
Chair: Prof. Flavio MANENTI, Milano/IT; email: flavio.manenti@polimi.it
- Crystallization
Chair: Prof. Marco MAZZOTTI, Zurich/CH; email: marco.mazzotti@ipe.mavt.ethz.ch
- Drying
Chair: Prof. Angelique LEONARD, Liège/BE; email: a.leonard@ulg.ac.be
- Education
Chair: Prof. Eric SCHAER, Nancy/FR; email: eric.schaer@univ-lorraine.fr
- Electrochemical Engineering
Chair: Prof. Karel BOUZEK, Prague/CZ; email: karel.bouzek@vscht.cz
- Fluid Separations
Chair: Prof. Harry KOOIJMAN, Amsterdam/NL; email: Harry.Kooijman@shell.com and
Potsdam/USA; email: kooijman@clarkson.edu
- High Pressure Technology
Chair: Prof. Eberhard SCHLÜCKER, Erlangen/DE; email: sl@ipat.uni-erlangen.de
- Loss Prevention and Safety Promotion
Chair: Prof. Bruno FABIANO, Genoa/IT; email: brown@unige.it
- Mechanics of Particulate Solids
Chair: Prof. Diego BARLETTA, Fisciano (SA), Italy; email: dbarletta@unisa.it
- Mixing
Chair: Dr. Joëlle AUBIN, Toulouse/FR; email: joelle.aubin@ensiacet.fr
- Multiphase Fluid Flow
Chair: Prof. Michael SCHLÜTER, Hamburg/DE; email: michael.schlueter@tuhh.de
- Polymer Reaction Engineering
Chair: Prof. Markus BUSCH, Darmstadt/DE; email: markus.busch@pre.tu-darmstadt.de
- Process Intensification
Chair: Prof. Tom VAN GERVEN, Leuven/BE; email: tom.vangerven@kuleuven.be
- Quality by Design
Chair: Prof. Christoph HERWIG, Wien/AT; email: christoph.herwig@tuwien.ac.at
- Static Electricity in Industry
Chair: Prof. Petro LLOVERA SEGOVIA, Paterna/ES; email: pedro.llovera@ite.es
- Thermodynamics and Transport Properties
Chair: Dr Jean-Charles DE HEMPTINNE Rueil Malmaison/FR;
email: jean-charles.de-hemptinne@ifpen.fr

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

SECTIONS

- Energy

Co-Chairs: Prof. Fabrizio BEZZO, Padova/IT; email: fabrizio.bezzo@unipd.it and
Prof. Francois MARÉCHAL, Sion/CH; email: francois.marechal@epfl.ch

- Food

Chair: Dr.-Ing. Volker HEINZ, Quakenbrueck/DE; email: v.heinz@dil-ev.de

- Membrane Engineering

Chair: Prof. Enrico DRIOLI, Arcavacata di Rende/IT; email: e.drioli@itm.cnr.it

- Product Design and Engineering

Chair: Dr. Stefan KAUFMANN, Hamburg/DE; email: stefan.kaufmann@beiersdorf.com

Working Parties and Sections conduct their business throughout the year, and every group has at least one meeting per year. Since mid-March 2020 all planned business meetings of the Working Parties and Sections were held online.

In 2020, Working Parties and Sections were involved in a broad range of online events and webinar series as well as two online conferences. On top of that, Working Parties and Sections started organising different congresses, symposia or workshops on their specific area of activity. Due to the COVID-19 outbreak, most events were either cancelled or moved to 2021. These include the 21st International Symposium on Crystallization (ISIC), the 12th European Symposium on Electrochemical Engineering (ESEE), and the XXIV International Conference on Chemical Reactors (CHEMREACTOR).

EFCE events of 2020:

- ESCAPE-30 - 30th European Symposium on Computer Aided Process Engineering
online, 30 August - 2 September 2020 (EFCE Event No. 764)

WP Computer Aided Process Engineering

- CHISA De Gruyter - EFCE Web-Seminar series

online, 3 September and 26 November

- 3rd European Forum on New Technologies: Chemical Engineering in the Plant of the Future

online, 4 and 11 September 2020

- Web-Seminar Series on various aspects of crystallization 2020

online, 9, 10 and 11 September 2020

WP Crystallization

- EFCE WP QbD Web-Seminar Series 2020

online, 24 September, 6 October and 29 October 2020

WP Quality by Design

- Online Strategy Meeting: Future Directions in Product Design

Online, 26 - 27 October 2020 (EFCE Event No.779)

Section Product Design and Engineering

- virtual MeCCE 2020 - virtual 14th Mediterranean Congress of Chemical Engineering

online, 16 - 20 November 2020 (EFCE Event No. 768)

- 1st Series of EFCE Spotlight Talks

3 November - 4 December 2020

11 Working Parties and Sections involved

- Electrostatics in industry: risks, measurements and materials

WP on Static Electricity in industry

- Engineering Loss Prevention and Safety 4.0

WP on Loss Prevention and Process Safety

- CCU(vs.)S: How chemical engineering can shed light on challenges and opportunities of carbon capture and storage (CCS) and carbon capture and utilization (CCU) in a climate positive society ?

WP on Energy

- Electrification of the chemical industry

WP on Chemical Reaction Engineering

- Handling of particulate solids

WP on Mechanics of Particulate Solids

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**REPORT OF THE TRUSTEES
for the year ended 31 December 2020**

- Chemical engineering education in Covid-19 era - experiences in ensuring distance learning achieves the necessary learning outcomes ?

WP on Education

- Process integration for the energy transition in industry

WP on Energy

- Multiscale Mixing in Multiphase Flows

WP on Mixing and WP on Multiphase Fluid Flow

- Lifelong Learning of Process Intensification for an Innovative industry

WP on Process intensification

- Thermodynamic tools for CO₂ capture

WP on Thermodynamics and Transport Properties

- Quality by Design tools for the Optimization of (Bio-)Pharma Processes System Modelling, Machine Learning and Digital Twins

WP on Quality by Design

Excellence Awards

EFCE Excellence Awards recognise PhD theses or publications of young researchers published in preceding years which demonstrate the most outstanding contribution to research or the practice in the scientific fields of the EFCE Working Parties and Sections.

Awards typically comprise a certificate, a cash award of €1,500 and a €500 travel grant to attend the meeting at which the award will be presented.

In 2020, EFCE gave the following awards:

" Dr. Dinesh Krishnamoorthy

2020 EFCE Excellence Award in Recognition of an outstanding PhD Thesis on Computer Aided Process Engineering

" Dr. Emmanuel Mousset

2020 Carl Wagner Medal of Excellence in Electrochemical Engineering (presentation postponed to June 2021).

" Dr. Ashwin Kumar Rajagopalan

2020 EFCE Excellence Award in Crystallization (presentation postponed to September 2021)

Other Awards

" The Working Party on Computer Aided Process Engineering presented its Long Term Achievements (LTA) award to Prof. Lorenz Biegler, Covestro University Professor in the Chemical Engineering Department at Carnegie Mellon University, Pittsburgh, PA, USA.

" The Working Party on Thermodynamics and Transport Properties has awarded its Distinguished Lecture to Professor Gabriele Sadowski, TU Dortmund, Germany, in recognition of her internationally recognised work related to advances of the statistical associating fluid theory (SAFT). The Award ceremony and Lecture at the 31 European Symposium on Applied Thermodynamics (ESAT) are postponed to July 2021.

2020 and beyond

External Engagement

A-SPIRE: EFCE is an Associate Member of A-SPIRE which is a partnership between ten industry groups and the European Commission. The groups represent cement, ceramics, chemicals, engineering, minerals and ores, non-ferrous metals, pulp and paper, refining, steel and water sectors. The A-SPIRE partnership has recently published a new roadmap Processes4Planets - Transforming the European Process Industry for a Sustainable Society. The EFCE, through its Working Parties and Sections, had input to this document during the consultation process. The broad priorities are digitalisation, reusing waste, efficiency and identifying disruptive new technologies. The roadmap will form the basis of calls and new partnerships for Horizon Europe. The Horizon Europe framework has been approved and new calls will be issued from summer 2021.

SusChem: SusChem is the European Platform for Sustainable Chemistry and the EFCE Scientific VP is a member of its Board. EFCE has had input to SusChem activities through Working Party and Section members. SusChem has members from most major European chemicals companies and close collaboration with several Directorates of the European Commission including RTD and GROW to influence policies and funding priorities. SusChem maintains a number of National Technology Platforms. The SusChem Strategic Research and Innovation Agenda (SIRA) published in 2019 has the following priorities: advanced materials, advanced process technologies, enabling digital technologies and horizontal topics. SusChem published its 'Sustainable Plastics Strategy' in December 2020. An impact focused paper on digital technologies in line with green deal priorities is planned (building on documents published by others). SusChem groups are also involved in a number of European batteries initiatives.

EUROPEAN FEDERATION OF CHEMICAL ENGINEERING

REPORT OF THE TRUSTEES for the year ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Chemical Engineering Skills Audit

The Scientific VP has been surveying whether the ecosystem for developing chemical engineers in Europe is optimal and consistent. By bringing together some statistics of age profiles and student to staff ratios the aim is to build a picture of best practice and to help national member societies and universities argue for more academic recruitment to maintain a strong discipline basis for chemical engineering. There are figures for many, but not all countries. An interim report was published in the EFCE Newsletter in April 2021. A final report will be produced before the end of 2021, published on the EFCE website and we will seek to promulgate the results through the Member Societies and in newsletters.

Future conferences

Plans are well under way for ECCE/ECAB which will be held virtually in Sept 2021. ECCE/ECAB 2023 will now be held in Berlin and ECCE/ECAB 2025 in Lisbon. CHISA, originally planned for August 2020, was held virtually in April 2021. The 3rd European Forum on New Technologies on "Chemical Engineering in the Plant of the Future" took place online on 4 September and 11 September 2020. The EFCE organised two sets of spotlight talks by its Working Parties and Sections, eleven in November/December 2020 and seven in April 2021. Registrants were able to participate in any of the events encouraging cross fertilisation between members of Working Groups and Sections.

Administrative report

2020 was the sixth year of EFCE as a Charitable Incorporated Organisation. The planned Executive Board meetings were not held in person due to COVID19 restrictions and were replaced by online events, held in April and August. While this allowed the boards to meet as planned and with good participation, we regret that the new members of the Board, elected in September 2019, did not have the opportunity to meet in person with their colleagues.

The Management Committee met monthly and ahead of the Executive Board meetings via videoconference.

During the year, invoicing, forecasting and payment of expenses were closely managed in order to keep the EFCE accounts under control. Details about the economic and financial performance of the CIO are provided later in the financial report.

As mentioned earlier, EFCE online presence in 2020 was quite strong and was essential to keep close contacts with the scientific and chemical engineering community.

EFCE publicises its activities through its e-newsletter and five issues were published in 2020 (http://efce.info/EFCE_Newsletter.html). In addition, pdf versions are published on EFCE's social media pages and press releases (<http://efce.info/Press+Releases.html>) highlight other news, mainly relating to the various EFCE awards.

EFCE's social media pages can be found at:

- EFCE LinkedIn Group: http://bit.ly/EFCE_LinkedIn
- Twitter: https://twitter.com/@EFCE_Comms
- Facebook: <https://www.facebook.com/theEFCE>
- YouTube: <https://www.youtube.com/channel/UCxuvfb5ST3DMHLAwZ6326w>

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Changes to the Board of Trustees

All three serving officers were re-elected to a second term in 2019 and started their second term in January 2020. They are Dr. Hermann J. Feise, Giorgio Veronesi as Executive Vice-President, and Professor David Bogle as Scientific Vice-President.

The following trustees were elected in 2019 and took their seats at the start of 2020: Adisa Azapagic (United Kingdom), Elisabetta Brunazzi (Italy), Michael Considine (United Kingdom), Ferenc Friedler (Hungary), Antoon ten Kate (The Netherlands), Petr Kluson (Czech Republic), Alexis Pey Torruella (Spain), Patrick Piccione (Switzerland), Álvaro Ramirez-Gomez (Spain), Eric Schaer (France), Maurizio Rovaglio (Italy), and Michael Wilk (Germany). They join the appointed trustees Willi Meier (DECHEMA), François Nicol (SFGP), and Jon Prichard (IChemE), who represent the three EFCE General Secretariats.

During the course of 2020 two further trustees were co-opted: Hilke Lorenz (Switzerland), co-opted in April 2020, and Thaddeus Anim-Somuah, co-opted in August 2020.

EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING

REPORT OF THE TRUSTEES
for the year ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Hermann Feise, President

David Bogle, Scientific Vice-President

Giorgio Veronesi, Executive Vice-President

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1159541

Principal address

Davis Building
165-189 Railway Terrace
Rugby
Warwickshire
CV21 3HQ

Trustees

M Considine
H J Feise
F Manenti (resigned 31/12/2020)
F Nicol
B Sarup (resigned 31/12/2020)
G Veronesi
W Meier
D Bogle
A Azapagic
P Piccione
P Kluson
M Wilk
A ten Kate
F Friedler
F Giger (resigned 31/12/2020)
J L Prichard
E Brunazzi (appointed 1/1/2020)
E Schaer (appointed 1/1/2020)
A Pey (appointed 1/1/2020)
M Rovaglio (appointed 1/1/2020)
H Lorenz (appointed 1/1/2020)

Independent Examiner

Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Approved by order of the board of trustees on27 September 2021..... and signed on its behalf by:



Digital unterschrieben von
FEISEH
Datum: 2021.10.19 17:05:51
+02'00'

.....
H J Feise - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

Independent Examiner's Report to the Trustees of European Federation of Chemical Engineers

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of European Federation of Chemical Engineers ('the charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Magma Audit LLP

Luke Edwards
Magma Audit LLP
Magma House
16 Davy Court
Castle Mound Way
Rugby
CV23 0UZ

Date:18 October 2021.....

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020**

		2020 Unrestricted fund €	2019 Total funds €
INCOME AND ENDOWMENTS FROM	Notes		
Charitable activities	3		
Charitable activities		36,527	116,551
Investment income	2	-	40
Total		36,527	116,591
 EXPENDITURE ON			
Charitable activities	4		
Resources expended		198	655
Charitable activities		39,482	112,324
Other	6	2,396	2,498
Total		42,076	115,477
 NET INCOME/(EXPENDITURE)		(5,549)	1,114
 RECONCILIATION OF FUNDS			
Total funds brought forward		105,715	104,601
 TOTAL FUNDS CARRIED FORWARD		100,166	105,715

The notes form part of these financial statements

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**STATEMENT OF FINANCIAL POSITION
31 December 2020**

		2020 Unrestricted fund €	2019 Total funds €
CURRENT ASSETS	Notes		
Debtors	8	6,166	18,815
Cash at bank		133,400	135,261
		139,566	154,076
CREDITORS			
Amounts falling due within one year	9	(39,400)	(48,361)
NET CURRENT ASSETS		100,166	105,715
TOTAL ASSETS LESS CURRENT LIABILITIES		100,166	105,715
NET ASSETS		100,166	105,715
FUNDS	10		
Unrestricted funds		100,166	105,715
TOTAL FUNDS		100,166	105,715

The financial statements were approved by the Board of Trustees and authorised for issue on
...27 September 2021..... and were signed on its behalf by:


H J Feise - Trustee


G Veronesi - Trustee


D Bogle - Trustee

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The presentational currency of this charity is Euros because this is also the functional currency.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going concern

The trustees have assessed the financial position of the charitable company.

At 31 December 2020 the company had net current assets of £93,623 (2019: £105,715) and net assets of £93,623 (2019: £105,715). The trustees have assessed future cash flow forecasts and the impact of the COVID-19 outbreak and consider the company to have sufficient resources to meet its liabilities as they fall due for at least twelve months from the signing of these financial statements and have therefore prepared the financial statements on a going concern basis.

Income

Licence fees and subscription income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at the year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of financial activities.

Financial instruments

The charity has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

- (i) Financial assets

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

1. ACCOUNTING POLICIES - continued

Financial instruments

Basic financial assets, including debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

(ii) Financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Impairment of debtors

The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, the trustees consider factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

2. INVESTMENT INCOME

	2020	2019
	€	€
Interest receivable	-	40
	<u> </u>	<u> </u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	€	€
Subscription income	33,995	33,519
Licence fee	2,532	59,032
Sponsorship	-	24,000
	<u>36,527</u>	<u>116,551</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) €	Support costs €	Totals €
Resources expended	-	198	198
Charitable activities	39,482	-	39,482
	<u>39,482</u>	<u>198</u>	<u>39,680</u>

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	€	€
Excellence awards	1,500	17,179
Working party grants	-	858
General secretarial	29,289	28,715
Memberships	-	2,000
Sundries	355	599
Bad debts	(1,835)	7,875
Student Mobility Awards	-	2,500
UK Secretariat Fee	10,173	11,396
Delegate travel support	-	412
Poster prizes	-	300
Jacques Villermaux medal travel	-	490
Administrative projects	-	20,000
Scientific projects	-	20,000
	<u>39,482</u>	<u>112,324</u>

6. OTHER

	2020	2019
	€	€
Independent examination fee	2,628	1,908
Exchange Differences	(232)	590
	<u>2,396</u>	<u>2,498</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

During the year, trustees received reimbursement of expenses of €638 (2019: €1,953) for travel and other expenses.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	€	€
Trade debtors	5,809	8,033
Prepayments and accrued income	357	10,782
	<u>6,166</u>	<u>18,815</u>

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	€	€
Trade creditors	29,370	1,285
Other creditors	10,030	47,076
	<u>39,400</u>	<u>48,361</u>

10. MOVEMENT IN FUNDS

	At 1/1/20 €	Net movement in funds €	At 31/12/20 €
Unrestricted funds			
General fund	105,715	(5,549)	100,166
	<u>105,715</u>	<u>(5,549)</u>	<u>100,166</u>

Net movement in funds, included in the above are as follows:

	Incoming resources €	Resources expended €	Movement in funds €
Unrestricted funds			
General fund	36,527	(42,076)	(5,549)
	<u>36,527</u>	<u>(42,076)</u>	<u>(5,549)</u>

Comparatives for movement in funds

	At 1/1/19 €	Net movement in funds €	At 31/12/19 €
Unrestricted funds			
General fund	104,601	1,114	105,715
	<u>104,601</u>	<u>1,114</u>	<u>105,715</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources €	Resources expended €	Movement in funds €
Unrestricted funds			
General fund	116,591	(115,477)	1,114
	<u>116,591</u>	<u>(115,477)</u>	<u>1,114</u>

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 December 2020**

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 €	Net movement in funds €	At 31/12/20 €
Unrestricted funds			
General fund	104,601	(4,435)	100,166
TOTAL FUNDS	<u>104,601</u>	<u>(4,435)</u>	<u>100,166</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources €	Resources expended €	Movement in funds €
Unrestricted funds			
General fund	153,118	(157,553)	(4,435)
TOTAL FUNDS	<u>153,118</u>	<u>(157,553)</u>	<u>(4,435)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

**EUROPEAN FEDERATION OF CHEMICAL
ENGINEERING**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2020**

	2020 €	2019 €
INCOME AND ENDOWMENTS		
Investment income		
Interest receivable	-	40
Charitable activities		
Subscription income	33,995	33,519
Licence fee	2,532	59,032
Sponsorship	-	24,000
	<u>36,527</u>	<u>116,551</u>
Total incoming resources	36,527	116,591
EXPENDITURE		
Charitable activities		
Excellence awards	1,500	17,179
Working party grants	-	858
General secretarial	29,289	28,715
Memberships	-	2,000
Sundries	355	599
Bad debts	(1,835)	7,875
Student Mobility Awards	-	2,500
UK Secretariat Fee	10,173	11,396
Delegate travel support	-	412
Poster prizes	-	300
Jacques Villermaux medal travel	-	490
Administrative projects	-	20,000
Scientific projects	-	20,000
	<u>39,482</u>	<u>112,324</u>
Other		
Independent examination fee	2,628	1,908
Exchange Differences	(232)	590
	<u>2,396</u>	<u>2,498</u>
Support costs		
Finance		
Bank charges	198	655
Total resources expended	<u>42,076</u>	<u>115,477</u>
Net (expenditure)/income	<u>(5,549)</u>	<u>1,114</u>

This page does not form part of the statutory financial statements