

Charity Registration No. 289541

Company Registration No. 01794511 (England and Wales)

BRITISH MEDICAL ULTRASOUND SOCIETY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

BRITISH MEDICAL ULTRASOUND SOCIETY

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BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 JUNE 2021

The trustees present their annual report and financial statements for the year ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The trustees of the charity, who are also the directors of the company, are the Officers and other elected members of the Council of the Society as shown below. Council is the Society's governing body and consists of the Trustees as well as co-opted and ex-officio members. The members of Council which have held office since 1 July 2019 are as follows:

Officers

Mrs P Parker **President** (from December 2020)
Prof A Lim **President-Elect** (from December 2020)
Mrs C Kirkpatrick **Development Officer** (from December 2018)
Dr P Cantin **Honorary Secretary** (from December 2020)
Mrs A Hall **Honorary Treasurer** (from December 2020)

Elected members

Mr Gareth Bolton (appointed January 2018 until December 2020, then January 2021 until December 2022)
Dr Sian Curtis (appointed January 2019 until December 2021)
Mr Colin Griffin (appointed January 2019 until December 2021)
Dr Nigel Grunshaw (appointed January 2021 until December 2023)
Dr Jeanette Kraft (appointed January 2021 until December 2023)
Dr Piero Miloro (appointed January 2019 until December 2021)
Mrs Borsha Sarker (appointed January 2017 until December 2019, then January 2020 until December 2021)

Ex-officio members

Mrs Hazel Edwards Senior Editor of the Journal (appointed December 2019)
Dr P Verma Chair of Physics & Safety Committee (appointed December 2020)
Mrs Terry Humphrey Chair of the 2021 ASM Organising Committee

Co-opted Members

Dr Andrew Breeze (appointed December 2020)
Mrs Khalida Jan (appointed December 2020)
Mr Stephen Moore (appointed December 2020)

The principal address of the charity and the registered office of the company are at 27 Old Gloucester Street, London WC1N 3AX. The charity is registered under the charity number 289541, and the company is incorporated with the company registration number 01794511.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Objectives and activities

REFERENCE AND ADMINISTRATIVE DETAILS (*Continued*)

Advisers

The trustees have made the following professional appointments:

Solicitor:	McCloy Legal, 4 The Shambles, Bradford on Avon, Wiltshire	BA15 1JS
Accountant:	SBM & Co, 24 Wandsworth Road, London SW8 2JW	
Independent Examiner:	SBM & Co, 24 Wandsworth Road, London SW8 2JW	
Bankers:	Unity Trust Bank, 9 Brindleyplace, Birmingham B12HB	
HR Advisers	RBS Mentor Services Limited, 36 St Andrew Square,	Edinburgh EH2 2YB
Investment Manager:	Courtiers Investment Services Limited, 18a Hart Street,	Henley-on-Thames,
	Oxfordshire RG9 2AU	

During the year the following permanent members of staff formed the Secretariat of the Society and were responsible for the day-to-day running and management of the charity.

Mrs J Whyte	Executive Officer
Ms E Tucker	Development Manager
Mrs Hazel Edwards	Professional Officer
Mrs T Clarke	Office Administrator
Miss Jane McNulty	Events & Marketing Co-ordinator

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and history

BMUS is a registered charity, and a company limited by guarantee, not having share capital. Every member undertakes to contribute an amount not exceeding £1 to the assets of the charity in the event of the charity being wound-up during the period of membership, or within one year thereafter.

BMUS is a charitable, multi-disciplinary Society, whose healthcare professional members include radiologists, sonographers, obstetricians, physicists, veterinarians and others.

Originating in 1969 as an informal ultrasound group, the Society took its present name in 1977 when it became affiliated to the World and European Federations of Societies for Ultrasound in Medicine and Biology ("WFUMB"). It was incorporated on 23 February 1984, and became a registered charity on 5 June 1984.

BMUS is governed by the rules and regulations set down in its company Memorandum and Articles of Association as last updated in December 2020.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (*Continued*)

Recruitment and appointment of new trustees

The trustees of the charity, who are also the directors of the company, are the Officers and members of the Council of the Society.

Recruitment, Appointment & Election

The majority of the Council members are elected by the Society's membership. Members are advised six months prior to the Annual General Meeting of vacancies arising on the Council for the following year and given the opportunity to nominate individuals for these vacant posts. The Council may also collectively nominate individuals for these posts; particularly in circumstances where it is felt specific skills are desirable in relation to a new member of the Council. Should the number of nominations for any post exceed the number of vacancies for any post, there is an online ballot with all members of BMUS having one vote per vacancy. The ballot is conducted under the direction of a returning officer, appointed by the Council, who is not a candidate in the election. Results are announced at the Society's Annual General Meeting.

Induction and training of new trustees

New trustees are sent details of their responsibilities under the requirements of Charity Law, using the guidance materials supplied by the Charity Commission. All Directors are made aware of their responsibilities under the Companies Acts. New and existing Council members are kept up to date, by the Executive Officer on any new developments in relation to their training needs.

Organisational structure

The Council of BMUS, which acts as its supreme governing Board, comprises of up to 18 UK-resident members consisting of:

- a) 5 Officers (the President, the President Elect, the Development Officer, the Treasurer and the Secretary -all of whom will have been chosen from among existing members of the Council),
- b) up to 7 elected members, elected by the membership of BMUS,
- c) the Chairman of the Physics & Safety Committee (appointed by the Council),
- d) The Chairman of the Scientific Organising Committee for the Annual Meeting (appointed by Council),
- e) the Senior Journal Editor, (appointed by the Council) and
- f) up to 3 co-opted members.

Whilst the Council members' roles may differ somewhat, all members vote *pari passu*, unless a casting vote is required, the exercise of which is at the discretion of the President who acts as Chair of Council. The overall strategic direction of BMUS is determined by the Council which takes all the key decisions in relation to the charitable activities of the Society. The 12 Trustees of the charity, who are also the Directors of the company, are the Officers and elected members of the Council.

The Council comprises at least two medical practitioners, at least two sonographers, and at least two physical scientists. In the event of a dispute arising as to which category a member falls into, the decision of the Council is final. The Journal Editor, who is appointed by the Council, serves for two years and is eligible for reappointment for a further period of two years.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (*Continued*)

The Officers and the Council meet formally three times each year with the Executive Officer in attendance.

The Officers have specific responsibilities in relation to the governance of the Society, and work closely with the Secretariat to pursue the goals of the charity. The day-to-day management of the activities of BMUS is delegated by the Council to the Secretariat under the principal stewardship of the Executive Officer to whom all staff and volunteers report. The Executive Officer is accountable in the first instance to the Officers of the Council, and is responsible for key operational and personnel matters in line with the Society's delegated Authorities matrix which is reviewed by Council at least annually. The Executive Officer works closely with the Officers to ensure effective governance of the charity, and to develop strategic goals into workable annual plans of work for BMUS. The President acts as line-manager for the Executive Officer.

In addition to regular meetings of the Officers of the Council and the Council itself, since January 2017 the Council has operated one single committee comprising of four sub-groups; each of which has specific roles and responsibilities, and each of which is able to advise the Council in relation to their specific areas of expertise.

Scientific & Education Committee

The Scientific & Education Committee advises the Council on matters relating to the development, practice, teaching and monitoring of ultrasound in the various fields where it is used for clinical or research purposes. The committee meets twice a year and comprises of four sub groups – Editorial, Physics & Safety, Professional Development and Education. The President-Elect acts as chairman for a term of two years. The role of the committee is to oversee and bring together the work of the four sub groups,

The structure of the four sub groups is as follows :

i) Education Group

The Education Group plan and create the programme of BMUS workshops / study days and contribute to the programme for the Annual Scientific Meeting. The group is also responsible for the assessment of applications for course endorsement. The Education Group meets two times a year, and submits written minutes and reports to the Council following each meeting. The group works closely with the other groups which make up the Scientific & Education Committee to ensure that all BMUS activities are of a quality expected by the membership.

The current membership of the Education Group is as follows:

Prof Adrian Lim *Chair*
Prof Richard Beese
Dr Peter Cantin
Dr Alexandra Drought
Dr Nigel Grunshaw
Mrs Alison Hall
Mrs Terry Humphrey
Mrs Khalida Jan
Mr Gerry Johnson
Mrs Catherine Kirkpatrick

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (*Continued*)

Education Group (cont)

Dr Andrew Logan
Mrs Alison McGuinness
Mrs Pamela Parker
Ms Ruth Reeve
Ms Borsha Sarker
Ms Shaunna Smith
Mrs Cathy Stewart
Dr Barry Ward
Dr Adrian Wong
Ms Emma Waldegrave *SVT representative*
Dr Mike Smith *CSP representative*
Mr Tim Palarm *Industry representative - Canon Medical Systems (by invitation)*

ii) Professional Standards Group

The group review and contribute to publications and guidelines on ultrasound topics of a general nature and which may affect the general practice of BMUS members. The Professional Standards Group meets two times a year, and submits written minutes and reports to the Council following each meeting. The group works closely with the other groups which make up the Scientific & Education Committee to ensure that all BMUS activities are of a quality expected by the membership.

The current membership of the Professional Standards Group is as follows:

Mrs Catherine Kirkpatrick *Chair*
Dr Alexandra Drought
Mr Colin Griffin
Dr Nigel Grunshaw
Mrs Alison Hall
Dr Chris Harvey
Mr Gerry Johnson
Mr Stephen Moore
Mrs Pamela Parker
Ms Ruth Reeve
Mr Mike Smith
Ms Morag Stout
Miss Gill Harrison *SCoR representative*
Mrs Hazel Edwards *BMUS professional Officer*
Dr Trish Chudleigh *Special Advisor*
Dr Rhodri Evans *Special Advisor*
Dr Jeanette Kraft *Special Advisor*

iii) Editorial Group

The Editorial Group plans, oversees the production and has editorial control of the BMUS journal, *Ultrasound*. The Editorial Group meets two times a year and submits written minutes and reports to the Council following each meeting. The group works closely with the other groups which make up the Scientific & Education Committee to ensure that the *Ultrasound* journal is of the quality expected by the membership.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT (*Continued*)

Editorial Group (cont)

The current membership of the Editorial Group is as follows:

Mrs Hazel Edwards *Chair*
Dr Amal Alsalamah
Dr Timothy Canavan
Mr Stavros Daoukas
Dr Nick Dudley
Mr Colin Griffin
Dr Pauline Mitchell
Mrs Penny Moores
Dr David Oxborough
Ms Emily Kent Sage Publications
Ms Katy Butcher Sage Publications
Mr Tom Price Sage Publications

iii) Physics & Safety Group

The Physics & Safety Group's remit is to provide informed advice to the President and the Council of BMUS on matters of medical physics and ultrasound safety, to inform the BMUS membership about medical physics and safety issues, and to be a focus for action in the UK in matters of medical physics and ultrasound safety. In addition it reviews the current literature on safety matters. The Physics & Safety Group regularly publishes a statement on the "Safe use, and potential hazards of diagnostic ultrasound", and has produced two guidelines, one on "The management of safety when using volunteers and patients for practical training in ultrasound scanning", and a second for the "Safe use of diagnostic ultrasound equipment". This second guideline document includes guidance on the use of the safety indices (Thermal Index and Mechanical Index) that are displayed on modern imaging equipment, and contains a rationale for the recommendations made. These documents are available on the BMUS website.

The current membership of the Physics & Safety Group is as follows:

Dr Prashant Verma *Chair*
Dr Nick Dudley
Miss Patricia Duffin
Dr Gail ter Haar
Prof Christoph Lees
Dr Piero Miloro
Dr Caroline Shaw
Mr Ben Stenberg

Related parties

BMUS works with the following connected organisations:

CASE - Consortium for Accreditation of Sonographic Education- BMUS is one of six parent bodies that are represented at CASE meetings.

EFSUMB - European Federation of Societies for Ultrasound in Medicine and Biology. This is a European network of ultrasound societies, of which BMUS is a member. BMUS pays a subscription annually to EFSUMB, and undertakes various projects in cooperation with EFSUMB.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Related parties (continued)

WFUMB - World Federation of Ultrasound in Medicine and Biology. This is an international network of ultrasound societies, of which EFSUMB is a member.

All members of BMUS have the opportunity to attend EFSUMB and WFUMB meetings.

Risk & Corporate Governance Matters

Decisions are made by the Council, and consequently, the Council is responsible for identifying the risks to which the Society is exposed or potentially exposed in relation to any decision or series of decisions. The Council seeks to ensure that appropriate systems, procedures, and controls are put in place to avoid or adequately minimise all risks. A Risk Assessment Document, last updated in June 2018, is reviewed annually by the Council. The Executive Officer assists the Council in identifying new risks as they arise, and is responsible for keeping the Risk Assessment Document up to date. The Council delegates certain responsibilities to Officers, the Executive Officer or BMUS staff in line with a Delegated Authorities matrix, last updated and reviewed by Council in June 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objectives for which the charity was established are as follows:

- a. The advancement of the science and technology of ultrasonics as applied in medicine, and the maintenance of high standards in these fields.
- b. The advancement of education in the said science and technology, and allied science and technology in the provision of advice and information to the public in these fields.
- c. The advancement of research in the said science and technology and the publication of the results of such research.

Charitable Activities

In pursuance of its overall charitable objectives, the Society's principal charitable activity is the dissemination of information as it relates to any and all of the fields that pertain to its charitable objectives.

Each year this activity is undertaken in a number of ways, including:

1. the organisation of educational workshops, study days and meetings throughout the UK, and the provision of fora to discuss issues relevant to medical ultrasound;
2. the publication and distribution to all members of a quarterly journal, "Ultrasound"; the issue of guidance to members on the application of ultrasound to medicine;
3. support of education and research into applications of ultrasound in medicine through award schemes;
4. support of educational issues in ultrasound through representation on CASE (the Consortium for Accreditation of Sonographic Education).

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2021

OBJECTIVES AND ACTIVITIES (Continued)

Significant activities

Indicators, Milestones & Benchmarks

The Council uses a range of measures each year to assess the performance of BMUS in achieving its charitable objectives. These include:

- Level of membership and the trend over time
- Attendance at the Annual Scientific Meeting, the study days, and other educational workshops
- Feedback from delegates on the quality and usefulness of such meetings and workshops
- Circulation and readership of the Journal
- Increase in submission of research papers for publication in the Journal
- Successful completion of award schemes
- Number of visits to the BMUS website and feedback from visitors
- Collaboration with other societies and support of other educational meetings
- Maintenance of a financial surplus to support these activities

Public Benefit

The trustees have taken The Charity Commission's general guidance on public benefit (contained within the guidance publication "Charities and Public Benefit") into consideration in preparing their statements on public benefit contained within this trustees' annual report.

Benefits & Beneficiaries

In accordance with its charitable objectives, the Society strives to advance the science and technology of ultrasonics as applied in medicine, and to maintain high standards, to advance education and to advance research in these fields. In doing so, the Society seeks to improve the quality of medical care for the benefit of patients. The charity's ultimate beneficiaries are therefore patients, and benefits to patients are provided through continuing dissemination of information in relation to the Society's specialty.

Trustees' Assessment of Public Benefit

The trustees seek to make the science and usage of ultrasound more accessible to the general public; indeed membership of the Society is open to all interested members of the public on payment of the relevant membership fee. In addition the trustees strive to ensure that medical knowledge and advancement in ultrasound practice is available to the general public through the Society's website which provides patient information and links to other free sources of information. Timely comment on important issues relating to the use of ultrasound is highlighted on the website, particularly issues of concern for the general public.

The Society considers that it continues to show public benefit in line with its charitable objectives

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

OBJECTIVES AND ACTIVITIES (Continued)

Grantmaking

The Society finances a number of awards to support education and research.

The revised Innovation Award (previously Pump Priming Grant) is intended to embrace any initiative that furthers the aims and objectives of BMUS. The Scientific and Education Committee assesses applications for this award and makes recommendations to the Council, whose decision is final and binding. The Innovation Award holders are expected to produce a written report for the Journal on the work undertaken or to give a presentation at the Annual Scientific Meeting.

The revised Innovation Award had not yet been awarded and the pump priming grant was last awarded in 2016/2017.

Prizes are awarded for the best posters and oral presentations at the Annual Scientific Meeting. Posters are judged by the Scientific and Education Committee. Oral presentations are assessed by the session chairmen.

Sponsorship for a BMUS member to participate in the Young Investigator's session at the annual Euroson Congress is awarded to one of the oral presentation winners. All awards and prizes are open to members of the Society. Criteria for applications and assessment are available to all via the website.

The Young Investigator prize for 2021 will be awarded following the "Ultrasound 2021" online meeting being held through 29th November to 9th December.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Activities & Events

The specific aims set for 2020/2021 were disrupted by the COVID-19 pandemic.

No study days were carried out during the year 1st July 2020 – 30th June 2021 and the Annual Scientific Meeting planned for December was postponed and replaced with a series of webinars called 'BMUS Re-Imagined' held over 3 nights in December 2020.

As a multi-disciplinary society, we aim to cater to a wide range of specialties, and this is reflected in our education programme. However due to the COVID-19 pandemic, a major re-think had to take place and as a result our education provision was delivered as fortnightly webinars throughout the year.

BMUS continues to seek feedback on demand for specific topics; this is invaluable when planning our programme of events.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

ACHIEVEMENT AND PERFORMANCE (Continued)

Demand for the BMUS Endorsement of courses has fallen due to the revision of the BMUS Endorsement Policy, as external agencies are now able to award their own CPD under the principles of CPD credits as agreed by the medical royal colleges and, in particular, the RCR. The Science & Education Committee continues to award BMUS Endorsement CPD Activity for all BMUS internal courses and the ASM.

The 2021 Annual Scientific Meeting which was due to take place in Cardiff has been postponed until 2022, it is however planned to hold an online conference, over 9 days, in its place.

BMUS was selected by ACCEA to act as a specialist society for the purposes of ultrasound evaluation in connection with doctors' applications under the "Clinical Excellence" awards system of the NHS in England. BMUS would be happy to accept applications for the equivalent awards in Northern Ireland, Scotland and Wales

The journal, *Ultrasound*, continues to publish high quality articles. Council decided to allow the journal content to be indexed with PubMed Central, the process was completed in August 2016, with published articles having a 12 month embargo prior to being listed; content from the *Ultrasound* journal over 12 months old is now accessible on the PubMed website, with abstracts for the most recent content also listed.

The Society continued to produce a quarterly newsletter for members to give up to date news, which was distributed with the *Ultrasound* Journal in a printed version until February 2020. During the COVID-19 pandemic the members' newsletter moved to an online format, and the print format is under review. The society also publishes a weekly e-newsletter 'Ultrapost'.

From July 2020 to June 2021, 284 new members joined the Society throughout the year, however 200 members retired or resigned which culminated in an increase in the total number of members by 84 over the year.

Impact of Activities & Events

In terms of charitable activities, 2020/2021 was a difficult year for the Society. However the Society produced a large amount of education online which was delivered free to its members. Through these activities, the journal, *Ultrasound*, and its website, the Society has furthered the education of many members and non-members in the field of medical ultrasound. The Innovation Award (superseded the Pump Priming Grant) continues to be part of the charitable activities of the society.

Public Benefit

During the year 2020/21, the trustees gathered the following evidence that demonstrates to their satisfaction that BMUS continues to benefit the public through its activities targeted to achieve its charitable objectives:

- higher standards of ultrasound patient care both human and animal
- enquiries of the BMUS office for information on ultrasound matters from the general public and press
- hits on the website
- BMUS members acting as a contact point for ultrasound matters locally and nationally.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

FINANCIAL REVIEW

Financial Results of Activities & Events

During the year to 30 June 2021, BMUS generated £168,435 (2020: £487,186) of incoming resources and expended resources of £201,379 (2020: £469,408) principally disseminating information as it relates to any and all of the fields that pertain to the Society's charitable objectives.

The revenue from the journal, Ultrasound, continued to be healthy but decreased slightly from the previous year due to a fall in royalties as a consequence of PubMed Central listing.

The Society's Historical Collection continued to be kept in storage with a reduced floor space and cost to the Society. The collection is in the process of being digitised with a view to the removal of the physical items. The Society is in discussion with the Science Museum in relation to a number of items being moved into its collection.

Following a decision by the Council in 2012, the Society's members', an annual increase in line with inflation would be applied to all subscription rates. A further decision was made during 2015, that all new members joining the Society and not choosing to pay by Direct Debit would have an additional £5 added to their subscription rate. The non-direct debit membership rates for 2020 were set as follows:

Undergraduate Student:	£28.00
Postgraduate Trainee:	£50.00
Retired/unwaged:	£75.79
Tech/AAA staff:	£86.66
Ordinary members:	£99.75
Consultant Sonographer:	£113.62
GP/Consultant:	£126.96

During 2021 Council made the decision to simplify the membership structure, and this will come into force at the beginning of 2022.

The Society continued to review its financial strategies and annual and projected budgets. Financial plans are in place to ensure where possible that the Society runs activities without loss and can continue build up its reserves to an appropriate level. The COVID-19 pandemic however severely damaged this process.

Grant Making

During 2020/2021, no grants were awarded by the charity (2019/2020- £nil). This award varies year on year dependent upon the number of applicants and the quality of submissions. All grant applications are peer reviewed and awards are only made if supported by the Council. A budget is set annually for the forthcoming financial year for awards, taking account of the total funds of the Society available for such expenditure. The funds to support these activities are not always paid out in the financial year awarded. BMUS does retain the money in BMUS bank accounts and may choose to release it in increments to support the activity of grants.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

FINANCIAL REVIEW (Continued)

Reserves Policy

As at 30 June 2021, the Society's 'free reserves' stood at £378,064 (2020: £400,285).

The reserves policy is reviewed annually to ensure that the reserves continue to provide an adequate safeguard against any potential decline in key sources of revenue in the longer term. The trustees are of the opinion that the Society requires a minimum of £215,000 in its free reserves to continue to meet its operational needs, based on an assessment of the Society's risks, its short-term business plan and to cover any unpredictable future financial circumstances. The reserves currently sit at a level to sustain one year of operational needs, the Officers are closely monitoring the level at which the Society's reserves should be set to maintain future stability.

Investment policy

Under the terms of the Articles of Association of the Society, the Council has wide ranging powers to invest the funds of the Society as it sees fit. In practice, the Council receives advice from its investment managers on an appropriate investment portfolio, and makes use of higher interest deposit accounts to retain short term surplus cash funds.

The Society's investment portfolio continues to be managed by Courtiers Investment Services Limited (London). The Society's investment strategy is to maintain a low-medium risk exposure portfolio principally targeted towards long-term growth. This helps to support the Society in the execution of its activities and supports future development, whilst meeting the requirements of the reserves policy.

The Council is kept informed of the performance of the portfolio through quarterly statements from the investment managers, and the Society meets with a representative of the investment managers at least once a year.

During 2020 / 2021, the market value of the investment units increased by 25.5% (2020 increase of 1.54%).

FUTURE DEVELOPMENTS

Future Strategy

The trustees' long term plans for BMUS are:

- To be recognised in the United Kingdom and internationally as a leading body in the field of medical ultrasound;
- To develop new scientific and educational programmes to broaden the Society's range of activities to further the charities objectives, whilst generating new revenue streams to cover anticipated increased associated costs;
- To increase the Society's membership on a yearly basis, and to increase its profile in general; and
- To ensure the financial viability of the Society to enable it to continue to develop its activities.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Future Activities & Events

The COVID-19 pandemic has disrupted the original plans for the year July 2021 to June 2022, and has resulted in a reduced level of activities:

- The Annual Scientific Meeting planned for December 2021 in Cardiff, has been postponed until 2022 and in its place 9 days of live and pre-recorded webinar education will be held, entitled 'Ultrasound 2021'.
- Plans are in place to run 8 study days, and for the fortnightly webinar education programme to continue throughout 2022.
- Further promote education and interest in ultrasound and the promotion of the highest professional standards
- Reach out to other societies and special interest groups connected with ultrasound (such as PoCUS) and to work on common interests together
- Continue to publish bi-weekly bite sized educational webinars in a variety of topics;
- Publish high quality research and educational articles in the BMUS journal, *Ultrasound*;

Impact of Future Activities & Events

It is anticipated that the activities and events planned for 2021/2022 will continue to further the education of members and non-members in the field of medical ultrasound.

The trustees plan to measure the success of the Society in 2021/2022 against the following targets:

- The number of new members and their professional background;
- The number of delegates viewing 'Ultrasound 2021' broken down by members/non-members and professional category;
- Feedback from delegates on the quality and relevance of 'Ultrasound 2021';
- The number of attendees to webinars and feedback from attendees;
- The number of visits to the BMUS website;
- The number and nature of external enquiries to the Society and Secretariat office on medical ultrasound matters;
- Maintaining a financial surplus to support these activities in future years.

BRITISH MEDICAL ULTRASOUND SOCIETY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

FUTURE DEVELOPMENTS *Continued*

Public Benefit

In the future, the trustees intend to ensure that BMUS continues to benefit the public by;

- Ensuring the website remains responsive to the needs of the general public as a source of information;
- Use the website to guide the public to suitable sources of information;
- Continue to answer enquires at the office from the public and the press;
- Continue member contribution to enquires from the public; and
- Maintain high standards of education to members for the benefit of the public.

FUNDS HELD AS CUSTODIAN FOR OTHERS

Although BMUS would apply restricted fund accounting to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, the Society does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as custodian for any third party.

The trustees' report was approved by the Board of Trustees.

Mrs P Parker

Trustee

Dated: 6 December 2021

BRITISH MEDICAL ULTRASOUND SOCIETY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2021

The trustees, who are also the directors of British Medical Ultrasound Society for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

BRITISH MEDICAL ULTRASOUND SOCIETY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH MEDICAL ULTRASOUND SOCIETY

I report to the trustees on my examination of the financial statements of British Medical Ultrasound Society (the charitable company) for the year ended 30 June 2021.

Responsibilities and basis of report

As the trustees of the charitable company (and also its directors for the purposes of company law) 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 2006 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). 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.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 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.

Pauline McAlpine FCA
For and on behalf of
SBM Associates Limited

24 Wandsworth Road
London
SW8 2JW

Dated:

BRITISH MEDICAL ULTRASOUND SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021

		Unrestricted funds 2021 £	Unrestricted funds 2020 £
	Notes		
<u>Income and endowments from:</u>			
Membership subscriptions	3	135,940	135,968
Charitable activities	4	17,863	331,333
Investment income	5	-	1,709
Other income	6	14,632	18,166
Total income		<u>168,435</u>	<u>487,176</u>
<u>Expenditure on:</u>			
Cost of raising funds	7	<u>1,560</u>	<u>1,834</u>
Cost of charitable activities	8	<u>199,819</u>	<u>467,574</u>
Total resources expended		<u>201,379</u>	<u>469,408</u>
Net gains/(losses) on investments	12	<u>10,723</u>	<u>686</u>
Net movement in funds		(22,221)	18,454
Fund balances at 1 July 2020		<u>400,285</u>	<u>381,831</u>
Fund balances at 30 June 2021		<u><u>378,064</u></u>	<u><u>400,285</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITISH MEDICAL ULTRASOUND SOCIETY

BALANCE SHEET

AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		2,887		1,051
Investments	14		53,834		42,890
			<u>56,721</u>		<u>43,941</u>
Current assets					
Debtors	16	27,057		25,857	
Cash at bank and in hand		447,646		477,234	
		<u>474,703</u>		<u>503,091</u>	
Creditors: amounts falling due within one year	17	(153,360)		(146,747)	
Net current assets			321,343		356,344
Total assets less current liabilities			<u>378,064</u>		<u>400,285</u>
Income funds					
Unrestricted funds			378,064		400,285
			<u>378,064</u>		<u>400,285</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 6 December 2021

Mrs P Parker
Trustee

Company Registration No. 01794511

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

British Medical Ultrasound Society is a private company limited by guarantee incorporated in England and Wales. The registered office is 27 Old Gloucester Street, London, WC1N 3AX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Due to the COVID-19 pandemic membership fees for 2021 will remain at 2020 rates and the Society has revised its financial strategies and its annual and projected budgets. Financial plans are in place to ensure where possible that the Society runs activities without loss and can continue to build up its reserves to an appropriate level.

The trustees are of the opinion that the Society requires a minimum of £215,000 in its free reserves to continue to meet its operational needs, based on an assessment of the Society's risks, its short-term business plan and to cover any unpredictable future financial circumstances. The reserves currently sit at a level to sustain one year of operational needs, the Officers are closely monitoring the level at which the Society's reserves should be set to maintain future stability.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

These financial statements for the year ended 30 June 2021 are the first financial statements of British Medical Ultrasound Society prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2019. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% on cost
Fixtures and fittings	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees 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.

3 Membership subscriptions

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Membership fees	135,940	135,968

4 Charitable activities

	Annual Scientific Meeting	Study days and other education	Journal and advertising royalties	Total 2021	Total 2020
	2021	2021	2021		
	£	£	£	£	£
Sales within charitable activities	-	5,885	11,978	17,863	331,333

5 Investment income

	Total	Unrestricted funds
	2021	2020
	£	£
Interest receivable	-	1,709

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

6 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Other income	504	10,707
Coronavirus Job Retention Grant	14,128	7,459
	<u>14,632</u>	<u>18,166</u>

7 Cost of raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising and publicity		
Advertising	1,213	1,548
	<u>347</u>	<u>286</u>
Investment management	1,560	1,834
	<u>1,560</u>	<u>1,834</u>

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

8 Cost of charitable activities

	2021 £	2020 £
Staff costs	108,240	103,923
Depreciation and impairment	787	974
Direct costs of education provision	3,688	267,752
Journal publishing costs	29,540	34,151
Website costs	1,091	976
EFSUMB subscription	9,655	9,718
CASE subscription	1,835	1,876
Other subscriptions	218	123
Other direct costs	2,950	2,634
Historical collection costs	3,166	4,366
Hire and maintenance of equipment	1,246	891
Rent rates and services	11,335	11,646
Printing postage & stationery	1,048	2,480
Staff travel and expenses	18	364
Computer and software	7,266	4,898
Trustees' expenses	192	3,996
Office expenses	175	42
Other charitable expenditure	14,369	6,828
	<u>196,819</u>	<u>457,638</u>
Share of governance costs (see note 9)	3,000	9,936
	<u>199,819</u>	<u>467,574</u>

9 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Committee venue hire	-	-	-	4,536
Accountancy	-	3,000	3,000	5,400
	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>9,936</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	4	4

Employment costs

	2021 £	2020 £
Wages and salaries	101,580	99,126
Social security costs	2,847	2,036
Other pension costs	3,813	2,761
	108,240	103,923

There were no employees whose annual remuneration was more than £60,000.

12 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	10,944	662
Gain/(loss) on sale of investments	(221)	24
	10,723	686

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 July 2020	44,732	34,934	79,666
Additions	2,625	-	2,625
At 30 June 2021	47,357	34,934	82,291
Depreciation and impairment			
At 1 July 2020	43,683	34,934	78,617
Depreciation charged in the year	787	-	787
At 30 June 2021	44,470	34,934	79,404
Carrying amount			
At 30 June 2021	2,887	-	2,887
At 30 June 2020	1,051	-	1,051

14 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 July 2020	42,890
Valuation changes	11,184
Disposals	(240)
At 30 June 2021	53,834
Carrying amount	
At 30 June 2021	53,834
At 30 June 2020	42,890

15 Financial instruments

	2021 £	2020 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	53,834	42,890

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

16 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	-	4,329
Prepayments and accrued income	27,057	21,528
	<u>27,057</u>	<u>25,857</u>

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	3,750	4,924
Payments received on account	64,340	53,491
Trade creditors	62,160	65,081
Other creditors	3,465	1,808
Accruals and deferred income	19,645	21,443
	<u>153,360</u>	<u>146,747</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.