



THE INTERNATIONAL SOCIETY
OF ULTRASOUND IN OBSTETRICS
AND GYNECOLOGY

**ANNUAL REPORT
AND FINANCIAL STATEMENTS
2018**

**International Society of Ultrasound in Obstetrics and Gynecology
Registered Company number: 2722770**

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INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY ANNUAL REPORT AND FINANCIAL STATEMENTS 2018

INTRODUCTION: ACHIEVING STRATEGIC GOALS

Throughout 2018 our focus has been on global reach and engagement, with the ultimate goal that professionals all around the world can access and benefit from all of our opportunities. We ended the year with our highest ever member numbers at 15,798 across 140 countries, and a balanced global representation across Europe (36%), Asia Pacific (29%), the Americas (18%), and Africa and the Middle East (17%).

With our first Congress in SE Asia since 1995 we focused on engaging new audiences in the Asia-Pacific region, and, particularly, low-income countries in the region. Partnerships were an important part of this strategy and we are grateful for the support of our 27 endorsing societies within the region. With their help and by disseminating lower cost opportunities, we were pleased to welcome our highest delegate numbers at any Congress outside Europe, and in particular to welcome 164 delegates from low-income countries. We were also delighted to welcome more sonographers than ever before through our partnership with ASUM, our joint hosts in Singapore. Our newly appointed China Task Force has achieved its first year KPIs with 543 members in China by the year end (89, 2018) and 185 delegates in Singapore.

Our reach is even greater through the regular dissemination of our most popular resources on social media reaching almost 40,000 followers on Facebook, our busiest social media channel, Social media engagement has been particularly successful around new journal video abstracts, where our first post reached more than 100,000 people, and this is off the back of an extraordinary, highest ever, impact factor for UOG this year, at 5.654, with more than 3 million articles downloaded at the year end.

We are pleased to see more members staying with ISUOG year on year as another measure of engagement which has exceeded targets set for the year across all groups. Our work to engage young people (including trainees) starting out in their careers continues to be a focus and continues to improve.

There have also been particular successes in education in 2018 with completion of the full ISUOG Basic Training programme and validated assessments, and the formal launch and testing of delivery of the full four-day curriculum in Chennai in September 2018. Work is ongoing to finalise practical training assessments and examinations towards online certification and to translate the full training programme into other languages. Our ISUOG Outreach training materials continue to be standardised and our Validation Task Force is working to ensure that our teaching methodologies are effective. This year nearly 1,500 individuals completed ISUOG Basic Training courses through 7 different courses across the globe. Satellite education continues to provide an accessible and low cost means to train individuals in more remote or lower income areas of the world and we were pleased to engage with 30 satellite centres during the year. The work to build a comprehensive learning management system for more structured training and educational opportunities is ongoing towards the concept of an online school of ultrasound in obstetrics and gynecology.

We are truly grateful to our Ambassadors, our committed volunteers (as committee and Trustees) and our incredible dedicated staff team for their ongoing commitment to our vision and mission and their enthusiastic work to ensure another successful year for the Society.

Dr. C. M. Bilardo
President, ISUOG

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

The Board of Trustees is pleased to present its report together with the financial statements of the charity for the year ended 31 December 2018. The legal and administrative information pages 43-44 forms part of this report.

ORGANISATIONAL STRUCTURE, GOVERNANCE AND MANAGEMENT

The International Society of Ultrasound in Obstetrics and Gynecology is a charitable company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association (charity number 1030406; company number 02722770). The Board members are the Trustees of the Charity for the purpose of charity law (and as listed in the articles of association), and the directors of the company.

Ms Sarah Johnson stood down as Chief Executive on 15th February 2019. Sarah led the transformation of ISUOG from its foundations as a small specialist membership association into an established, global Society with a proven reputation for quality in science, education and women's health. She consistently demonstrated her dedication to the organisation, its mission, and its people, and established a strong network with the ultrasound, association and events communities.

Her particular achievements include:

- Exceeding membership growth targets (1,000 to over 15,000 in 140 countries)
- Establishing a high performing staff team from scratch (1 to 24 staff members)
- The successful purchase and redevelopment of permanent headquarters
- Complete restructure and effective contract re-negotiation for event management, more than doubling income (£1.8m) and attendance (almost 3,000)
- The introduction of completely new innovative education resources: online learning; live streamed and satellite education; Outreach and Basic Training programmes; and translated guidelines.

The Trustees are actively recruiting for a replacement. In the interim Bill Scott, Director of Finance and Resources and Wendy Holloway, Director of Operations are co-leading the Society.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Trustee term lasts for four years, after which they are retired by rotation. The post is renewable once, or exceptionally more if an appointment is made as an Officer. New candidate Trustees are nominated by the Board of Trustees and the Advisory Members. Nominees are shortlisted by the Nominations Committee and supply candidacy statements to support their nomination. The final election is operated by the Board of Trustees and Advisory Members with the assistance of the Nominations Committee, and the new Trustees are ratified annually by the members at the Annual General Meeting.

INDUCTION AND TRAINING OF TRUSTEES

New Trustees receive the Governance Manual on policies and procedures and join a Trustee meeting prior to their appointment. In addition, they are invited to attend a face-to-face induction meeting with the CEO, President and Honorary Secretary to affirm Trustee requirements and responsibilities and to highlight key areas of interest for them to contribute to during their term. They are also encouraged to visit the ISUOG office to review the operating and support procedures in place.

The Trustees meet in person at least twice a year to set and review the key objectives of the charity, and in addition by telephone at least twice more. An annual Strategy Planning Meeting is an opportunity to evaluate and make recommendations on strategic development and day to day supervision, and decision making around delivery of the Strategic plan is delegated to the Executive Committee, who meets with the Chief Executive Officer (CEO) a minimum of once per month by telephone.

The Trustees elect a number of Officers and committee chairs and appoint chairs of sub committees who are delegated to progress different areas of activity. Operations are co-ordinated by the CEO from the Company's London office in liaison with the various specialist committees.

Trustee performance is reviewed at each meeting through a Trustee score card and annually through a reflective self-appraisal and one to one discussion with the President or President Elect.

Trustees are using the Charity Governance Code to inform their own review of its governance arrangements. The review is on-going and should be in place with effect from the new financial year 2020.

COMMITTEES

- The Executive Committee of the Society, comprising the Presidents, Honorary Secretary and Treasurer, oversee day to day activities on behalf of the Trustees.
- The Finance Committee, led by the Treasurer and including the Honorary Secretary, President, President Elect, past Treasurer and additional co-opted members undertakes detailed assessments of risk, reserves and investment policies and acts as an advisory committee to the Trustees.
- The Nominations Committee, chaired by the Honorary Secretary and including the President, Past President, President Elect and a randomly selected member of the Board of Trustees, and supports the process of appointment of Trustees and committee or task force chairs.
- The Editors of the Journal, led by the Editor-in-Chief and supported by the Editorial Board, ensure technical standards and quality for *Ultrasound in Obstetrics & Gynecology*.
- The Bids Committee evaluates new Congress and International Symposia bids and supports the implementation of the Congress in new sites as necessary.
- The Scientific Committee oversees development of the direction and content of the Society's World Congress and other scientific meetings / activities.
- The Clinical Standards Committee oversees the production and review of ISUOG publications on standards for practice.
- The Education Committee supports the development of global educational initiatives with the support of project based sub committees and task forces including for Basic Training, validation, courses and online learning.
- The Outreach Committee is in place to oversee service development, support and training in underserved areas and countries.
- The Safety Committee specifically reviews safety of ultrasound within the field and publishes statements to update members.
- The Honours Committee, led by the Past President and including the Honorary Secretary and representatives of the relevant awarding committees, plus a randomly selected Trustee, oversees the selection and presentation of awards and honours on behalf of the Society.

A number of task forces support current projects, including a Continuing Medical Education Task Force, assigned to develop high quality online learning for a new CME platform, and a dedicated task force for Basic Training development. Multiple special interest / focus groups to focus on development in particular subspecialty areas.

At the end of 2018 the Society employed a total of 23 employees (including 4 who work part time): The Chief Executive Officer, the Director of Finance and Resources, Operations Manager, the Communications Manager, the Managing Editor of the Journal, the Event Manager, the Education Manager and 16 activity and project support staff.

FUNDRAISING

ISUOG does not fund-raise, its income is derived from its members, Journal, conferences and education courses.

OBJECTIVES AND ACTIVITIES

IMPROVING HEALTH OUTCOMES FOR WOMEN

As the leading international society for women's imaging, ISUOG exists to protect and preserve health through the promotion of the science of ultrasound in obstetrics and gynecology and the education therein for the benefit of the public (as listed in its Memorandum of Articles).

OUR VISION

Our vision is for all women to have access to ultrasound; for all scan providers to be competent and for the diagnosis of obstetric and gynecological conditions to be effective so that health outcomes for women across the world continue to improve.

OUR MISSION AND ACTIVITIES

Our mission is to improve women's health through the provision, advancement and dissemination of the highest quality education, standards and research information around ultrasound in obstetrics and gynecology.

Our primary activities to achieve our mission are:

- the publication and wide distribution of the leading peer reviewed Journal *Ultrasound in Obstetrics and Gynecology*, to the highest standards;
- the delivery of a truly international World Congress, of the highest quality standards, disseminating cutting-edge science and clinical guidance as broadly as possible;
- the implementation of specialist education courses to address specific training and education needs;
- the provision of up-to-date and accessible online resources to support practical and theoretical training;
- the provision of a comprehensive Basic Training program;
- the documentation and dissemination of the latest standards and guidelines for clinical care;
- ISUOG's Outreach programme to increase the availability of competent ultrasound services in under-resourced or poorly performing regions;
- the advocacy of global health initiatives around maternal health through partnerships with relevant organisations and engagement with end beneficiaries;
- the continued international expansion of our membership to both support the wide dissemination of our resources and to provide insight into the needs of this specialist community.

OUR VALUES

The pillars of our Society are the consistent achievement of quality, learning, innovation and opportunity for our members. To this end in our work, research and teaching, we will demonstrate excellence, integrity, respect, inclusiveness and passion.

DELIVERING PUBLIC BENEFIT

In setting ISUOG's objectives and planning activities, the Trustees have given careful consideration to the Charity Commission guidance on public benefit, in particular the guidance on the advancement of education.

ISUOG's primary beneficiaries, mostly its members, are health professionals practicing in the field of ultrasound in obstetrics and gynecology and the women they provide health services to be the ultimate beneficiaries of the improvements in knowledge and skills resulting from ISUOG's activities.

MAXIMISING PUBLIC BENEFIT

Over 800 women die from pregnancy related complications each day, worldwide. Known risk factors of morbidity and mortality in pregnant women, such as ectopic pregnancy, placenta previa, multiple pregnancies, fetal malposition and abnormal fetal growth, as well as life threatening gynecological conditions, can be diagnosed using ultrasound.

ISUOG believes that the effective use of ultrasound can improve maternal and perinatal health outcomes and contribute to a reduction in morbidity rates. We work with the leading practitioners in our field to deliver the highest quality education courses, resources and provide opportunities for health professionals to share knowledge of best practice and engage in our learning environment.

Ultrasound depends on the skills of the operator, and with the expanding availability of ultrasound around the world, ensuring a comprehensive education program that is accessible to our diverse membership and beyond remains a constant priority. ISUOG's educational offering spans ISUOG Outreach to underserved regions and the ISUOG Basic Training programme for entry level practitioners in the field, continuing professional development through its online CME programme, up to advanced and specialist teaching courses, all supplemented by ongoing online learning opportunities.

Membership growth is also a key goal for ISUOG to ensure that our work reaches all corners of our international community. Accessible pricing structures, a free entry level membership for trainees just embarking on their careers and partnerships with national societies are priorities to this end.

Assuring quality and learning are critical for ISUOG and, across all our activities, we work to ensure that our educational and scientific resources are of the highest standard, reflect the latest scientific evidence and are as accessible as possible through our online learning and remote access platforms.

Our Journal strives to publish evidence with the highest clinical impact and to influence national guidelines for care. Our clinical guidelines supplement this influence on practice for countries without formal protocols. In collaboration with our network of members, we also seek opportunities to bring our quality teaching to remote regions where ultrasound services are comprised, through our Outreach program.

EVALUATING PUBLIC BENEFIT

ISUOG works closely with its membership community and wider stakeholders to continually assess the value and benefit it offers. Progress is reviewed regularly and projects revised accordingly.

Success is measured through key performance indicators: continued growth and retention of its membership (as a proxy for influence in the speciality); the Journal impact factor and downloads (as a measure of quality of research dissemination); quality and satisfaction evaluations (and attendance figures) across all events as an indicator of eventual impact on clinical practice, as well as an annual membership survey. The launch of an Advisory Membership Group in 2014 provides further opportunity to assess in detail the value of new resources and membership activities.

In depth needs assessment ensures that Outreach programs are delivered to areas most likely to succeed. Sustainable improvements in healthcare and detailed monitoring and evaluation protocols remain a priority for the continued success of ISUOG's Outreach work.

ISUOG strives for excellence in operations to maximise impact and ad hoc, independent, thorough reviews are carried out to evaluate the progress of key activities in line with the Society's objectives and to identify further opportunities to maximise the impact of our work. In 2018 both governance and management reviews were followed up on to further inform optimal capacity for future leadership and management.

SETTING STRATEGIC OBJECTIVES

At the heart of our strategic development is the clearest understanding of what is important to our members and wider stakeholders and setting goals which align with ISUOG's key values of excellence, integrity, respect, inclusiveness and passion. ISUOG's annual member survey in 2018 was answered by 2,145 individuals (7.2% response rate, 2017: 4.6%) and our objectives also reflect this feedback.

KEY OBJECTIVES FOR 2018

1. To achieve highest quality and clinical relevance in education and research.

We committed to continue our work to publish our Journal, *Ultrasound in Obstetrics & Gynecology*, to the highest standards and to increase and expand the publication of high impact research, towards increased dissemination and to use PR and media to do so.

According to the 2018 ISUOG member survey, the UOG Journal (online) is again the ISUOG member benefit with the highest satisfaction rate (85%). In 2018, UOG achieved its highest ever Impact Factor of 5.65, ranking 3rd place out of 82 journals in the field of obstetrics and gynecology. The main contributing articles to this impact factor illustrate the importance to our audience of covering a breadth of content beyond but related to ultrasound.

The top three articles contributing to the new Impact Factor were a Physician Alert on Zika virus infection associated with fetal brain abnormality (Oliveira Melo *et al.*), an updated meta-analysis on cell-free DNA screening for fetal aneuploidy (Gil and Nicolaides *et al.*) and a systematic review on procedure-related risk of miscarriage following amniocentesis and chorionic villus sampling (Akolekar *et al.*). In 2018, 29 free-to-access and 8 open access articles were published, increasing dissemination of the highest impact research. Article downloads exceeded 3 million in 2018, compared with 2.6 million in 2017 (a 20% increase).

More than 30 papers published in 2018 reached an altmetric score ≥ 10 (average score for papers in the field of obstetrics and gynecology is 1-2), the mean score for our top 10 articles being 110 and the median 66. The article with the highest altmetric score (387 to date) is an original research article on the performance of a fetal fraction-based risk algorithm for non-invasive prenatal testing, by McKanna *et al.*, which has featured in 48 news outlets.

Three Wiley / ISUOG articles were press released in 2018: one on the SPREE study by Nicolaides group (altmetric score 154, 16 news outlets), another on blood pressure monitoring at home by Perry *et al.* (altmetric score 113, 11 news outlets) and a meta-analysis on induction of labour at 39 weeks by Sotiriadis *et al.* (altmetric score 74, 7 news outlets). A Physician Alert from the STRIDER Consortium on the use of sildenafil (Viagra) in FGR was published in August and reached an altmetric score of 25.

We worked to improve submission times and experience for our authors, keep up to date in publishing technologies including improving and increasing access via our app, website and social media.

Article submissions in 2018 were comparable with 2017 (1,044; 1,074 in 2017). The median time from submission to first decision has increased around changes to the Editorial Board, and it remains a goal to reduce for 2019. The overall acceptance rate has decreased to 20% compared with 24% in 2017.

The UOG App reached its highest ever activity during the month of the ISUOG Congress, with 15,000 page views in October alone. The App has been downloaded 17,247 times since its launch and reached a total of 167,804 page views in 2018 (a 20% increase from 2017) with 5.14 min average time spent on each visit. In 2018, the UOG App was updated to provide access to all Accepted and Early View articles and all issues published in the previous 2 years.

We introduced the publication of video abstracts to increase engagement with high-impact articles, which have proved to be particularly popular on social media. The first video abstract, on a study by Tan and Nicolaides *et al.* on prediction and prevention of small-for-gestational-age neonates, published in July, was the most popular post on ISUOG's Facebook page in 2018, with a reach of more than 100,000 and over 27,473 views. A total of 8 videos were published accompanying articles in UOG in 2018 with a reach of 192,687 and 70,220 views.

Articles published in 2018 had 1,014 Twitter mentions and 216 Facebook posts. As an example, the article with the highest altmetric score on congenital heart defects in IVF/ICSI saw 25 tweets from 21 users reaching 30,878 followers.

We said we would consider new opportunities for Journals publishing that allow us to increase our clinical impact and remain current.

An Open Access Task Force has been created to work on opportunities in publishing in preparation for Open Access.

We continued to develop and disseminate comprehensive, current clinical guidelines for the use of ultrasound in obstetrics and gynecology within our Journal, and to increase available related CME activities.

New ISUOG Practice Guidelines on intrapartum ultrasound were published in July and another guideline on pre-eclampsia was published online in October 2018 and promoted during the Congress.

In total, we have 10 guidelines and 17 languages to translate to on top of English. The first guideline in German was added in 2018. 58% of all the translation work needed to have all guidelines in all languages has been done.

All guidelines continue to be highly popular and received 127 citations (+29%) and 83,766 downloads in 2018, and 405 guidelines learning completions on the CME learning platform to date.

We committed to deliver a state-of-the-art World Congress recognised as the leading event in its field, measured through customer satisfaction, continuous evaluation and user feedback.

The World Congress attracted a total of 2,502 attendees making this the largest ISUOG Congress outside Europe including 1,817 full paid delegates, 158 complimentary and 150 day registrations. We also achieved our target to reach new audiences from the Asia-Pacific region with 164 delegates from low income countries and 381 from our regional partner societies programme.

99% of 1,450 responding delegates stated that they would recommend the event to a colleague and the overall satisfaction score for the meeting was at its highest rate ever at 6.07 out of 7. All scores for clinical impact increased.

ISUOG was shortlisted for the Best Association Conference Organiser at the Singapore Tourism Awards 2019. The Tourist Board said that ISUOG had a 'legacy impact' through reaching lower income countries, attendance through travel grants and the Congress party which supported their own community charity in Chinatown Food Street.

Testimonials

“Probably the best educational event in Ob & Gyn. A must attend for anyone who is serious about the profession!”

“ISUOG Congresses are cutting edge with a wide range of topics suitable for any ultrasound practitioner performing O&G scanning.”

“The world congress is a wonderful event with the world leaders in ultrasound providing huge educational value.”

“Exceeded all my expectations!”

“ISUOG Congress 2018 was a wonderful experience of cultural education and networking. Excellent keynote speakers and workshops.”

We worked to improve the Congress programme through submission topics, partnership activities and by incorporating comprehensive, current clinical guidelines within our programme.

This year’s world congress was held as a joint meeting with the Australian Society of Ultrasound in Medicine (ASUM), aiming to reach a broader audience of sonographers, especially in the Asia Pacific region. The Congress received a record number of 1,207 abstract submissions and partnered with leading societies and organisations to enhance the event program content with targeted sessions and activities for trainees, sonographers, those with different first languages and fetal medicine specialists.

The Pre-Congress courses, ‘*From genetics to obstetric management: essential genetics in practice*’ brought a focus on fetal medicine to ISUOG’s congress in collaboration with the Society of Fetal Maternal Medicine (SMFM) and KK Women’s and Children’s Hospital with 235 delegates attending in person and live streaming.

ISUOG continued to reach out to trainees through the successful partnership with the World Association of Trainees in Obstetrics and Gynecology (WATOG) who delivered two Hubs on legal, ethical and psychological issues for trainees worldwide, a popular half-day workshop focusing on clinical and took part in networking events. The French Fetal Ultrasound College (CFEF) organised a Hub session on recommendations for second trimester ultrasound in French and the ISUOG Chinese Task Force organised a well-attended half-day forum for Chinese delegates. There were four Hub sessions to discuss guidelines in specific languages: Chinese, Spanish, French and Russian. In English, there were multiple sessions on guidelines, labour, intrapartum sonography, pre-eclampsia and Basic Training guidelines. Dr Carvalho led a popular session titled ‘*ISUOG guidelines in practice*’ including a live scan demonstration.

More than 550 delegates registered for an integrated certificate in first trimester ultrasound: 249 completed the course test and 208 achieved certification.

We aimed to continue to improve opportunities for research networking during the Congress and particularly the involvement of trainees and future leaders through more targeted and interactive sessions and involvement in our programme.

ISUOG continued its drive to engage future leaders with the young investigators networking and Ambassadors’ lunches. Coffee Connect meet-ups were also set up for trainees, sonographers and Journal submitters. These were hosted by relevant faculty members on the ISUOG stand and the best attended was the sonographers session with the support of our ASUM partnership. This initiative is something that will be repeated again in Berlin at the 2019 World Congress. The ISUOG Chinese Task Force ran a workshop for Mandarin speakers on Tuesday afternoon which was very well attended.

We aimed to continue to improve the accessibility to the Congress and engage more broadly with stakeholders including via apps, website, live streaming and social media and aimed to use PR and media to disseminate further.

The live streamed satellites for Basic Training attracted 143 delegates through 6 satellites in 6 different countries, increasing reach and accessibility to surrounding low income countries and trainees. ISUOG

arranged for simultaneous translation into Mandarin for Monday 22 October, although it is notable that this was only used by 58 of our 185 Chinese delegates.

During the Congress, our goal was to disseminate scientific content to Congress delegates and our wider audience via our website and social media. From 20–24 October, we achieved 3,197 page views to the World Congress webpage. We recruited three #ISUOG2018 Digital Ambassadors to report on scientific content via social media. We achieved 43,234 impressions (2017; 48,245) and 1,693 engagements (2017; 2,544) from Twitter during the Congress.

In addition, our Congress App was downloaded by 1,591 delegates compared with 1,644 in 2017. Although this represents a percentage decrease numerically, 62% of total attendees downloaded the app in 2018 compared to 59% in 2017 (due to lower attendance outside Europe). The total screen views also rose significantly from 140,578 in 2017 to 647,999.

OnDemand views continue to increase. In 2018, 3,271 members (2,471 this time last year) have logged in to access the OnDemand lectures, bringing total views to 207,244 (153,567 same time last year). In November 2018, a new OnDemand page was launched on our website giving us full control over our content and data. Since the launch of this page, it has received 5,400 page views. Over the same period in 2017 (16 November–31 Dec 2017) the previous OnDemand Platform page was visited 3,145 times.

2. To ensure comprehensive, innovative education programs targeted to all members: to teach, teach teachers and to improve clinical care.

We said we would finalise and disseminate ISUOG's theoretical Basic Training (BT) program aimed to be recognised as the international reference for basic training and we continued to disseminate ISUOG Basic Training as broadly as possible, including through the expansion of the satellite centre-teaching concept.

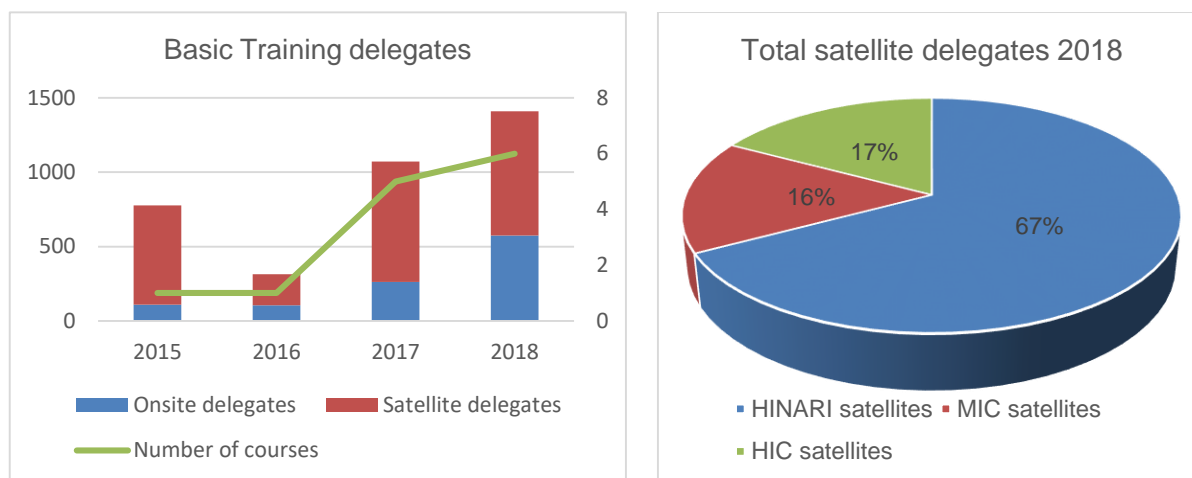
Many countries in the world still lack a formalised targeted training curriculum for ultrasound in obstetrics and gynecology within the medical and non-medical training programmes for those wishing to focus on this speciality. ISUOG's Basic Training curriculum and assessments protocol aims to fill this gap and the full theoretical and practical Basic Training curricula was finalised by the Basic Training Task Force this year, culminating in the delivery of the first full four-day programme in Chennai, India. 177 delegates attended the course onsite, which was also live streamed to more than 280 delegates from 10 satellites in Iran, Lesotho, Kenya, Nepal, and Egypt plus 19 individuals from 7 countries. Certificates of completion of the theoretical component were awarded to 58 out of 177 onsite delegates (those who scored >70% in all post-course assessments). At the same time, and after the successful completion of the first full pilot BT program in Lebanon that certified 10 local trainees in May, a second year of residential training started in September with 30 delegates.

Reach for Basic Training continues to grow with a total of 1,410 individuals attending full or part ISUOG Basic Training courses during 2018 (1,071, 2017), the highest numbers to date. This incorporated work through 24 partnerships with hospitals, universities and other organisations across the world who hosted satellite events. These include ISUOG Education's first partnerships with hospitals in China, Hong Kong and Sydney, as well as repeat partnerships with the Arab Society of Fetal Medicine & Surgery in Cairo and hospitals in Bulgaria and Iran. Basic Training introduced a new pricing model for satellites, which encourages Hinari countries to participate and host satellites and the attendance shows the trial has been successful: in 2018 four Basic Training courses were live streamed to a total of 30 satellites and 800 delegates, 532 of whom live streamed from a Hinari country.

Simulation is proven to support and enhance practical learning and ISUOG is working with simulation companies to achieve practical training and assessment opportunities for its audience. Following the pre-congress course in Singapore, a Basic Training simulation workshop at the Congress trained 32 delegates for 2 hours on four different simulators on key aspects of the Basic Training curriculum in obstetrics and gynecology.

There are currently 4 Basic Training courses planned for 2019 and 2 additional requests received as well as 6 requests from universities to implement ISUOG Basic Training within their O&G training programmes. The committee is now focused on finalising and validating the practical assessments towards certification.

Basic Training also launched its second film *'The Basic Steps of an Obstetric Ultrasound'* in two hubs and a teaching teachers session in Singapore.



We aimed to formalise ISUOG Outreach templates and teaching teacher concepts and bring Basic Training and Outreach more closely in line and to work with NGO and outreach partners to continue to improve effectiveness and sustainability.

Following ISUOG’s vision to ensure that every woman has access to a competent and confident ultrasound professional, ISUOG Outreach has dedicated 2018 to developing its teaching and evaluation methods to ensure that it offers a high-level training program. This has involved the finalisation of the content for all Trip 1 and 2 Outreach programs, alongside planning frameworks for how we measure sustainability and impact.

Outreach finalised two full Outreach programs this year with 12 trainees now selected as local trainers for Phase II of the Outreach programs. Training were highly successful, with 75% of trainees that said they found the training extremely useful overall, and a further 83% stated they were very happy with the content of the course.

The first program to be finalised was the Sudan Outreach program in El Obeid in November 2018. Seven trainees were selected as local trainers and the overall impact of the program on trainee’s theoretical knowledge was high. Average score of 75% in week 2 and 67% in week 3 was consolidated by an 82% retention rate of knowledge from week 1 to week 3.

The Oman project was also finalised this year, with five trainees selected as local trainers. The average pre-test score was 60% and post-test score was 84% with 8 trainees scoring 90% or above on the post-test. Practical skills were also measured using the OSAUS (Objective Structured Assessment of Ultrasound Skills) scoring system. These scores increased over trip 2 from 65% in the pre-course assessment, to 70% in the post-course assessment.

Two Outreach Support programs were also conducted (ASUM, Papua New Guinea, November 2018 and Haiti, September 2018) and one site evaluation completed in Rwanda. One planned project in Egypt for December 2018 has been delayed, but local partners and government support continues to be positive. Outreach has secured nine partnerships, including with the Omani and Sudanese Ministry of Health, this year.

We also aimed to include more mentorship opportunities across all training activities and to improve our evaluation and monitoring of projects to demonstrate sustainability and impact of learning.

ISUOG's new validation working group has been working hard to test efficacy and learning impact of ISUOG's teaching methodology in Outreach and Basic Training, as steps toward validating our own certification programme. A first paper exploring impact of ISUOG training in Oman (Outreach) based on data collected on both theoretical and practical training in November 2017 has been submitted for publication. Further studies are planned to explore retention within these projects towards further improvements, and similar validation work was incorporated into the Basic Training programme in Chennai.

The Outreach Committee is working in developing local impact monitoring and evaluation plan to measure the impact of our Outreach programs on the field measuring local maternal mortality and morbidity rates, as well as other quantitative indicators of local maternal health status. The program will be implemented in 2019, at one of our new programs. Outreach is already testing a virtual mentorship program with groups of trainees in Oman and Sudan that uses digital communications technology to support the learning of trainees when we are not onsite with the goal of extending this mentoring programme to all trainees in the congress in Berlin.

We continued to develop our online learning presence toward being the primary online resource for practitioners in the field including finalising the restructure and of our online educational resources into a comprehensive modular teaching framework.

ISUOG's online learning resource now includes 6 learning areas categorised into different subjects, to support on-going professional development and learning. Use of this resource has continued to increase in 2018, particularly around Basic Training. Our Basic Training page has been visited by users from 130 different countries a total of 31,982 times. Top countries are: India (with 5,472 page views), Egypt (with 1,199 page views), USA (with 1,169 page views) and Mexico (with 855 page views).

Our videos to support the principles of ultrasound continue to be particularly attractive: the first film, '*The Principles of Ultrasound*', was viewed 3,942 times in 2018, making it the most-viewed video on the website and the second film, '*The Basic Steps for an Obstetric Ultrasound Examination*', was viewed 1,146 times in two months.

We are well on the way on our goals to finalise the pathways for learning towards a fully comprehensive learning management system. The most popular learning module videos in 2018 were guidelines.

Our Continuing Medical Education (CME) platform for members grew to include 239 free activities that can be counted towards continuing professional development in any country recognising ACCCME or EACCME. Interest in the platform increased substantially with 13,065 visitors to date (7,881 this time last year) who have completed 3,451 CME certifications (1,973 this time last year). The percentage of completion increased to 26% from 24% last year with 81% of users qualifying the content as very good or excellent and 88% agreeing that ISUOG CME activities have improved their professional effectiveness, in line with previous years. Video lectures have been the most frequently accessed overall however, average number of accesses per item are still highest for guidelines. The top five countries using the platform are the United States, India, UK, Canada, and Spain.

ISUOG's visual encyclopedia (VISUOG) has expanded significantly in 2018, with 5 new sections created and 18 new chapters published this year, and 25 chapters prepared for uploading in the first quarter of 2019. Site visibility is improving with an average of 1,500 site views per month in 2018.

The new On Demand platform on the ISUOG website launched on November 15th, with selected videos from past congresses from 2014 to 2017 available to all members, and recordings from Singapore available only to Congress delegates until April 2019. The initial response has been positive, with 5,400 page views between the launch and the end of the year.

We aimed to continue our successful live streaming model for educational courses, and to build translated educational resources in line with popularity.

ISUOG ran three specialist courses in 2018, covering content on fetal anomalies, incidental findings in gynecology and fetal neurosonography, plus two courses during the World Congress on staging for deep endometriosis and genetics in obstetric management with a total attendance across all courses of 785

delegates live, and 443 live streamed. All courses but one were live streamed, in line with the goal for increased reach and dissemination and delegate satisfaction remains high for all courses (range 6 to 6.64 out of 7) and with 91 to 100% of delegates stating that they would recommend ISUOG's courses to a colleague across all programmes.

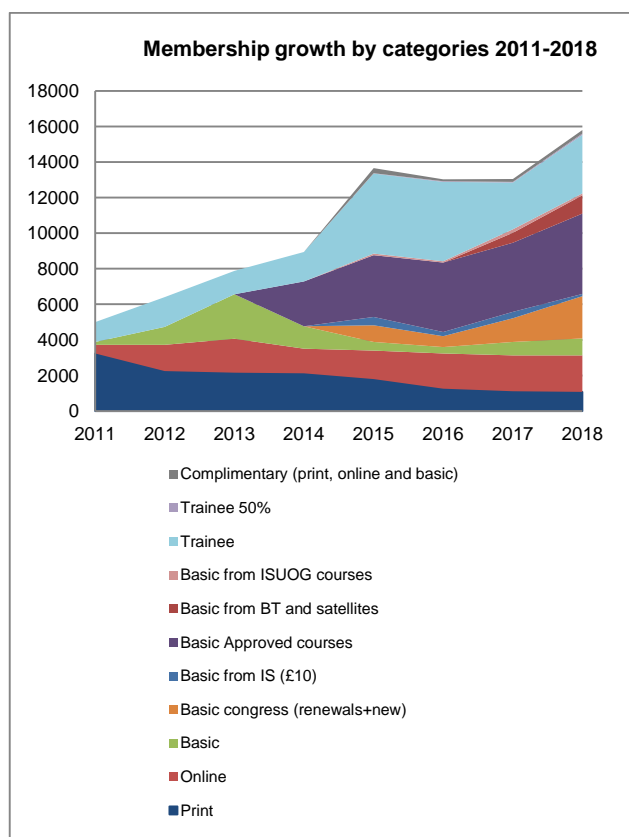
We committed to develop opportunities around the concept of an ISUOG school of ultrasound in obstetrics and gynecology and within this aim to complete recordings for all Basic Training lectures by the year end, to progress solutions for practical training and assessment (including through simulation), and to further validate our work.

With the goal to develop opportunities around the ISUOG school of ultrasound in obstetrics and gynecology, we are scoping for a comprehensive online Learning Management System to host our educational content and our certifying learning programmes for all levels.

At the moment, the full Basic Training theoretical curriculum has been recorded and is freely available on our website, our task forces are finalising our practical assessment strategy, and our Basic Training simulation modules are being tested to be validated by the summer 2019. At the same time, our validation works are progressing with our first paper submitted for publication, taking the first step towards proving the effectiveness of our curricula and training programs.

3. To engage, retain and grow membership to remain relevant and increase reach and influence

We said we would continue to work to increase member engagement and reach through targeted multi-media communication, aiming for increased retention, particularly within trainee membership groups.



We finished the year with 15,798 members, our highest ever membership. In 2018 we moved to a more flexible rolling membership offering and it should be recognised that year end numbers are not absolutely comparable as a result, members arising from the Singapore Congress included at the year end. The number of basic members from congress is 2,361 (2017: 1,344) and there has also been an increase of fully paid basic members to 957 (2017: 747). Basic members from approved courses and Basic Training (£10) have also increased by 24.5%

The total number of journal members remains flat at 3,133, with online members increasing slightly (from 2,017 to 2,048).

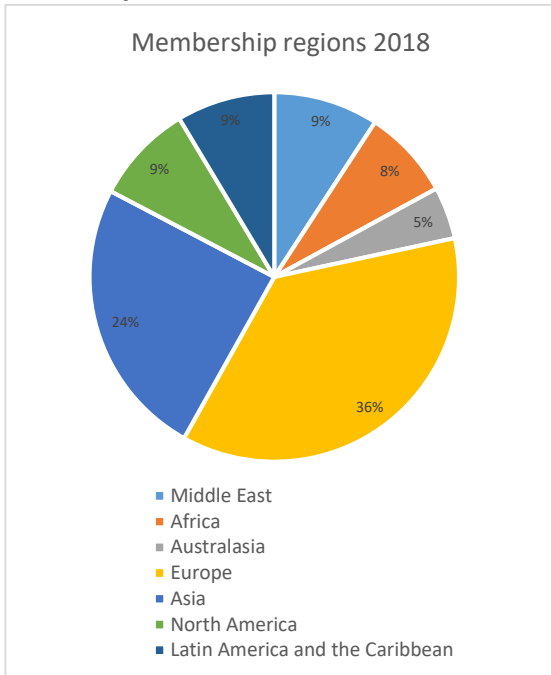
Fully paid memberships, including members from congress, represent 42% of the total number, same as last year.

Retention rates for fully paid members currently stands at 69.4% against a target of 70% and 15% for trainees against a target of 22%. Retention rates by category of membership are 67% for journal, 34% for all basic (including gifted) memberships and 15% for trainees (2017: 70%, 32%, 4%). Engagement with current members and to attract new ones is a priority to increase retention rates and achieve growth in membership.

The reach through newsletters and social media has increased by 27.5%, reaching 95,433 people at the end of the year. The newsletter is customised by category of membership: Basic, Journal, Trainee, and Lapsed

members. An additional 133 direct targeted emails were sent in 2018 (+84.7%) to promote the Society and / or specific resources by target group, and to follow up with delegates of ISUOG courses and approved courses.

We continued our work to increase membership in regions with lower activity through our Ambassador programme and continued to translate content, with a particular focus on activities in China through the development of our Chinese Task Force.



We are proud to have a truly global society with members in 140 countries at the end of 2018. The proportion of members in different regions is becoming more balanced and whilst the largest single member region remains Europe (36%), the largest growth region is Asia with 24.1% of total members (2017: 15%) due to work to engage new members around our Singapore Congress and approved courses in the area.

Figure 2: Membership regions 2019

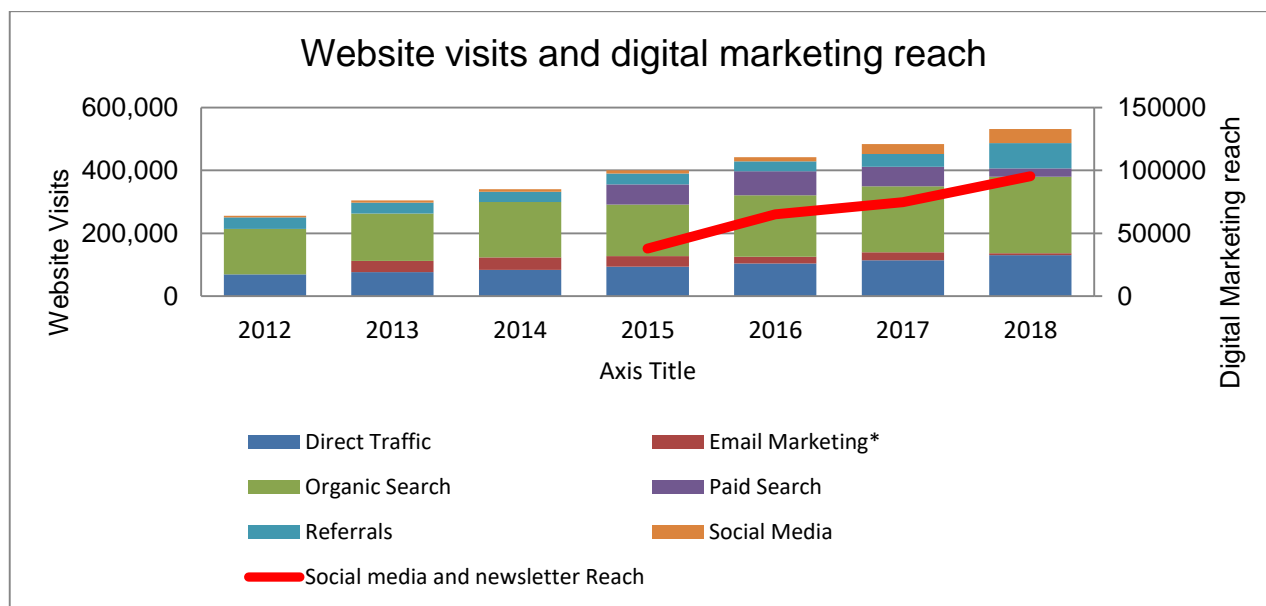


Ensuring global education, 2018

We agreed we would monitor user experience through the new website and incorporate member and use feedback in developing resources further and aimed to build a loyalty programme for members.

91% of respondents of the membership survey access the new ISUOG website and 81% of them are satisfied or very satisfied with it. 40% visit our website at least once a month, and 33% visit at least once a week. Engagement with the website is highest for online Journal members.

Our website and CRM celebrated its first anniversary on 15 August and we have made new improvements such as a new Congress landing page, which will be used for the first time for our Berlin Congress to be held in October 2019, and the addition of Congress On Demand video lectures historically hosted on a third party platform. Congress posters have also been added to the abstract book supplement on the Wiley website as supplementary material.



We continued to support attendance at our Congress for junior researchers and those from low-income countries.

Around our first Congress in SE Asia since 1995 strategies focused on growth in member engagement in the region, particularly of low income countries. Reduced partner society and low income country fees, achieved over 500 registrations, with 381 registrations arising from partnerships with 27 regional organisations plus 164 registrants from low income countries (Hinari).

ISUOG continued its support to promising researchers from low resourced countries by awarding six Travel Grants to researchers from Egypt, Nepal, Sudan and Uganda. Our top ten attending countries were very different from previous years with a record number for China: Australia (255), China (185), Singapore (102), Indonesia (82), India (78), Republic of Korea (78), USA (74), Philippines (69), Japan (63) and Israel (52). We continued to welcome a good number of trainees at 185.

"I was in Singapore last October for the ISUOG2018 World Congress. I was a travel grant recipient, without which it might had been very challenging for me to attend the event...The conference has, no doubt, exceeded my expectations from all aspects. The friendly environment has greatly facilitated my interaction and networking with other colleagues. I am certainly pleased by the quantity and quality of presented topics. If it's ever possible for one person to be in different places at same time, I would have definitely attended all the many great presentations on the programme!"

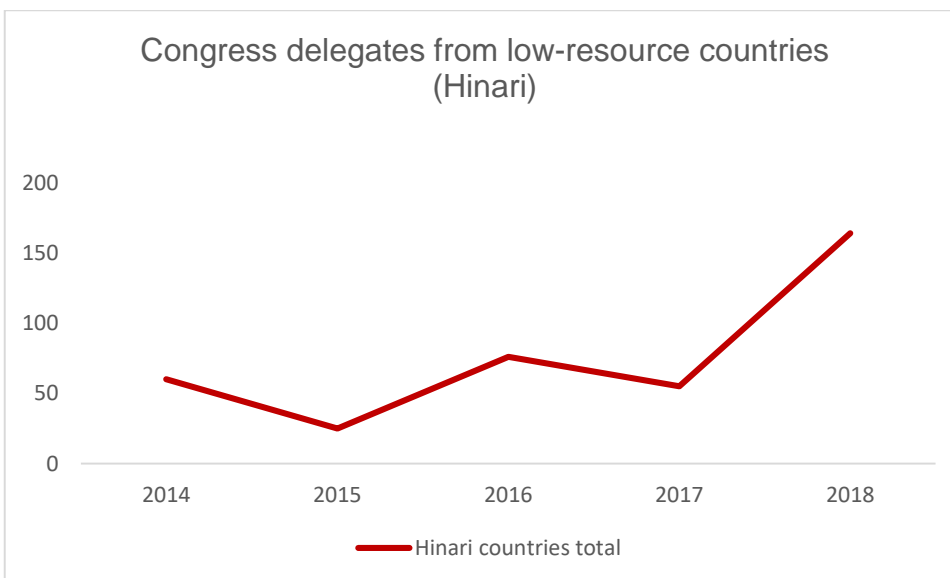
Dr Ahmed Amin Mohammed Ahmed (Sudan)

"For years now, ISUOG has been an essential part of my ultrasound learning, training and teaching. With the travel grant program, comes further support for research in underserved countries. I had the privilege of joining Singapore 2018 congress and the whole experience was extraordinary! You get the chance to present your work, connect with like-minded professionals and receive feedback from experts. The scientific program is very comprehensive and versatile, covering every aspect from basic to advanced supported with many workshops, special interest group meetings and discussions with distinguished ISUOG faculty. The social program wasn't any less! Starting with opening ceremony, throughout congress party and "coffee connect", it was enjoyable and entertaining."

Dr Nouran Adel Elbarbary (Egypt)

"During the four-day stay in Singapore, I had one of the most rewarding experience in my life. I found the conference extremely informative. Questions and comments were constantly present as we were provoked to deal with realistic challenging situations. Inevitably discussions also took place at the coffee break, at lunch and everywhere. I will definitely recommend ISUOG2019 to my colleagues."

Dr Ekta Jaiswal (Nepal)



4. To develop strategic partnerships and collaborative ventures to establish ISUOG as the leading authority in the field.

We aimed to develop our work with other professional bodies and national societies to increase reach in high priority specialties (maternal fetal medicine, prenatal diagnosis, gynecology) including collaboration on conference programmes and guidelines, and to improve geographic reach through collaborations on our approved course activity.

We have had a strong focus on growing partnerships in 2018, both around our Congress in Singapore (27 regional partners) and our continued work on approved course partnerships. We continued our ongoing specialist partnership with SMFM (Society for Maternal Fetal Medicine) with joint courses at our annual events and with ASUM (The Australian Society for Ultrasound in Medicine) to deliver a joint Congress in Singapore and bring the specialist ultrasound and Obstetrics and Gynecology communities together. In 2018 we collaborated for the first time with the British Fertility Society (BFS) to deliver ultrasound sessions at their event.

The International Symposium took place in Athens with an innovative partnership programme incorporating certificates in Basic Training, the ISUOG fetal anomalies programme and the IOTA course. This was the most

international of our International Symposia to date attracting 404 delegates from over 56 countries on site and 140 delegates from 47 countries live streamed. The overall impression of the Symposium and ratings of topics were both evaluated as excellent or good by 99% of delegates.

We are grateful to our ISUOG Ambassadors who continue to support our regional growth, through their work on approved courses, member engagement and translations in particular. In 2018, 63 approved courses were delivered in 27 countries in 10 different languages. 30 courses signed up for ISUOG membership resulting in 4,517 new members. Japan was a new destination for approved courses and Philippines brought the highest number of members.

As a result of the new China partnership and improved collaboration with Industry, there were 12 approved courses in China, with a total of 2,545 delegates and 510 new members (2017: 2 courses, 490 delegates). At the end of 2018, there were 543 members in China.

We said we would continue to build our partnerships for a free ISUOG trainee membership through professional bodies and national societies and aimed to begin to offer ISUOG Basic Training through these partnerships.

Our trainee partnership programme to engage young practitioners early in their professional careers with free membership offerings continued and by the end of 2018, we had 96 trainee partnerships in 51 countries, including 43 new or reactivated partnerships in 9 new countries, including Albania, Ethiopia, Finland, Iran, Lesotho, Lithuania, Nigeria, Syria, and Taiwan. (2017; total of 53 partnerships in 38 countries). The Basic Training programme has contributed significantly to growth in these partnerships and engagement is continuing to improve through these endeavours also.

We also said we would focus on strategic partnerships for sustainability of our Outreach activities working with ministries of health, NGOs and other organisations.

Our Outreach activity continues to focus on building sustainability within country around our training activities and opportunities for ongoing engagement and learning. Strategic partnerships with local government ensure this goal is met by offering opportunities to nationalise OB/GYN ultrasound curriculums, and offering continual, long-term support to trainees in-country once the program is finalised. This year we have worked to strengthen our activities with the ministries of health for Oman, Sudan, Ghana and most recently Egypt and Rwanda. In Oman and Sudan we have more formally introduced teaching teacher concepts to sustain continual knowledge sharing amongst practitioners.

In 2018, ISUOG Outreach partnered with the World Health Organization (WHO) to coordinate two, multi-country, placebo-controlled randomised trials of antenatal corticosteroids. As part of these trials, study sites in India, Pakistan, Kenya, and Bangladesh were equipped with ultrasound systems and probes by the WHO and ISUOG provided two volunteers to undertake the training. Other partnerships for Outreach this year include University of North Kordofan, SALAMAT Doctors Charity, and Tabasheer Medical Co (loaning machines) for Sudan; with ASUM to deliver ISUOG Outreach training in the Asia-Pacific region; and Zanmi Lasante and Hopital Universitaire Justinien in Haiti. The donation of a portable ultrasound machine will support increase of the potential number of trainees for Outreach programs, and is planned to be taken on two programs in 2019. There are currently 9 NGOs, institutional and industry partnerships through Outreach.

We aimed to collaborate more directly with industry partners to disseminate education, research and opportunities.

In 2018, ISUOG continued to work closely with industry to support our educational goals at the Congress. Sponsors provide unrestricted educational grants to support activities at our events and to allow us to create an enriched programme for our delegates. In addition, they support in kind to allow for live scanning and demonstrations for a more clinically relevant experience. This year the Pre-Congress course '*Ultrasound for diagnosis and presurgical staging of deep endometriosis*' (DIE) and 5 live scans during the main Congress were supported by industry.

For the first time we have collaborated with sponsors to identify high quality opportunities for approved courses, particularly in Southeast Asia, resulting in 9 more courses, and 402 more members to ISUOG.

The Basic Training simulation workshops were also supported by a number of industry companies who provided both equipment and technicians to deliver hands on training as part of our educational enrichment goals. These companies are also working to create simulation modules that support the ISUOG training curriculum and assessments.

5. To establish communication strategies to engage with stakeholders, increase ISUOG's recognition and influence, and to improve on patient care.

We said that in all our activities we would aim to incorporate strategies to increase engagement with research for our members and the broader scientific community, including through Journal Clubs and further supplementary learning content as well as broader social media activity, and to ensure that the website is public/stakeholder friendly.

Our Journal remains the most popular member product, reflecting our connection with the academic community and an average of six articles are promoted every month on social media (with half of them reflecting free content), with most receiving over 1,000 likes and reactions. Of the top 10 most popular Facebook posts in 2018, 8 were from UOG, while of the top 10 Twitter posts, 9 were from UOG.

We focused on targeted and supplementary content to engage specialist audiences and the special issue on Reproductive Medicine, published in January 2018, achieved an average article download of 1,109, compared with the average article download of 482. UOG published two new virtual issues in 2018, one on Cesarean scar pregnancy and abnormal invasion of the placenta (March 2018) and another on prediction and prevention of preterm birth (May 2018), as well as a 'top 10 cited papers' virtual issue (July 2018).

New ISUOG Practice Guidelines on intrapartum ultrasound were published in July 2018 and had 7,692 downloads and an altmetric score of 38 (average for all papers is 1-2) at the end of 2018. Another Practice Guideline on pre-eclampsia was published online in October 2018 and in print in January 2019, with 1,217 downloads and an altmetric score of 19 at the end of 2018.

UOG continues to produce monthly Journal Club PowerPoint presentations based on an article selected from the latest issue, which are also available in Spanish and Chinese. Journal Club presentations reached 4,205 downloads in 2018.

We agreed that we would explore new opportunities for advocacy, external communications and patient consultation including identifying media spokespersons on our Board of Trustees and social media representatives.

In February 2018, the Safety Committee responded to an article associating ultrasonography and autism but in ISUOG's opinion without sufficiently validated evidence. The reply resulted in positive articles published in CNN website and 17 other websites, including ABC News and NBC news and Science Media Centre and helped to control further negative press coverage in the UK. In addition, the Safety Committee wrote a Safety Statement that was published in ISUOG website. The rapid response took place during a weekend, less than 48 hours after reception of the embargoed paper.

We also committed to continue to work to increase translation of guidelines and other key materials for broader dissemination.

Two free abstracts a month from the Journal continue to be translated into Spanish and Mandarin. The new website offers members the option to choose their language of preference to locate content in their own language tailored to these preferences. 12 learning module videos on fetal anomalies are available in Spanish.

6. To strive for excellence, efficiency through evaluation, continuous improvement, and best practice in governance, management employment and learning.

We said we would establish a new finance team within ISUOG to ensure longer-term sustainable finance strategies to ensure predictable income streams and established procedures for future expenditure. Around this we said we would continue to review and develop investment strategies to maximise return of investments in multiple currencies.

The establishment of a finance team has been completed with a Finance Director, Finance Manager and HR Officer in post by the year end ensuring an independent finance function for the Society towards best practice and longer term sustainability in finance strategies and process, and business planning. Immediate improvements include work to improve the budgeting processes, as well as the rationalisation of IT systems.

Staff have been trained in first aid and fire safety and we are implementing a Duty of Care policy to reduce the risks to staff in general and particularly when operating overseas. Work has also commenced with Vestra and CCLA to harmonise their investment activities to ensure the minimisation of risk whilst ensuring maximum return on investments.

We also agreed that we would develop our Education department to deliver on the expanding education portfolio and to develop clearer evaluation protocols and standard operating procedures for Outreach and all teaching activities.

We have established an Education department to include a permanent Education Manager, Outreach Coordinator and Education Assistant, plus an internship to support the unpredicted growth areas as they arise. This work will continue into 2019 as the Basic Training development work expands. Development areas include curricula and assessment development as well as validation studies towards accreditation.

We committed to involving more trainees and future leaders across our organisation, and particularly aimed to increase representation on committees for improved representation and succession planning.

Developing opportunities for young researchers and practitioners remains a priority for ISUOG. Our work to establish our trainee programme has given a large opportunity for future engagement and increased retention within these groups, working positively towards engaging our future leaders. Our new approach to recruiting new committee members openly from our membership community has been particularly successful in our Education department, where we have looked for feedback from WATOG on our Basic Training courses and there are two junior doctors as Chair of CME and working group lead within the Online Education Task Force and 2 other junior doctors joining task forces. There is also a trainee in the Scientific Committee.

Within Outreach the identification of local future teachers as the first students in our Oman programme is progressing successfully, as is our travel grants opportunity for promising researchers to attend the Congress and the young investigators awards and mentorship lunch which also continues to take place during the Congress.

In 2018, a budget was approved to support invitations to established future leaders to present at the World Congress and this will be implemented for 2019 in Berlin.

We also said we would implement ISUOG's new agreed governance structure and associated rules and regulations towards continued improved efficiency to best support the Society's goals and objectives.

Our governance review is ongoing with agreements towards the preferred future structure progressed by the year end. The new governance manual is in draft pending completion in 2019.

FUTURE DEVELOPMENTS

1. To achieve the highest quality standards in education and research.

In the coming year we will continue our work to publish our Journal, Ultrasound in Obstetrics & Gynecology, to the highest standards

We will continue to ensure our high quality review process and aim to improve peer review workflow towards optimal editorial processes and submission times and experience for submitting authors.

We will consider new opportunities in Journal publishing to increase and expand clinical impact, including appropriate strategies around the new open access environment.

We will continue to develop and disseminate comprehensive, up-to-date clinical guidelines for the use of ultrasound in obstetrics and gynecology.

Evidence based statements will be published to support clinical practice

We will aim to increase awareness of research evidence via the app, website and social media engagement, including audiovisual content.

We are committed to continue to deliver a state-of-the-art World Congress which is recognised as the leading event in its field which we will measure through delegate satisfaction and feedback.

We aim to increase endorsement of the Congress to enhance content and dissemination by searching opportunities of partnership with other societies, including national ones.

We aim to support attendance at our Congress for trainees, junior researchers and those from low income countries. We will continue our work to identify and engage trainees and future leaders, through opportunities for scientific exchange, mentoring and networking: young investigators, travel grants, faculty, hubs etc.

We will continue our work to enhance impact of our events, whether through PR, media, global reach of content, legacy or social impact.

We will consider options for a multi-site, multi-region event in 2023.

2. To ensure comprehensive, innovative education programs targeted to all members: to teach, teach teachers and to improve clinical care.

We will finalise, restructure and complete content collation for online educational resources into a comprehensive modular teaching framework including the definition of levels of training towards a full educational journey and establish protocols for the development of future content.

We will continue to disseminate ISUOG's Basic Training and aim to be recognised as the international reference for training, including ongoing development of validated assessments for practical training. Our aim is to develop a clear framework for delivery and implementation of the programmes in all areas of the world.

We will continue to validate, evaluate and monitor projects to ensure sustainability and impact of learning, including virtual mentoring for Outreach.

We will explore and agree the scope to establish validated simulation modules for training, to enhance opportunities for practical learning and certification.

We will continue to develop courses and resources in line with new developments and members / practitioner needs in all available media, including translations.

We will continue to scope and develop our Learning Management System as a one-stop entry point to ISUOG Education and training and towards the concept of the school of Ultrasound in obstetrics and gynecology.

3. To engage, retain and grow membership to remain relevant and increase reach and influence.

We will continue to work to increase member engagement and reach through targeted multi-media communication, aiming for increased retention, particularly within trainee membership groups.

We will continue our work to increase membership in regions with lower activity through our Ambassador programme and continue to translate content in local languages in large geographical areas, such as China, Russia and South America through the development of our task forces.

We will monitor user experience through the website and incorporate member and user feedback in developing resources further, including translations.

We aim to build a loyalty programme for members in order to increase the value of membership fidelity.

4. To develop strategic partnerships and collaborative ventures to establish ISUOG as the leading authority in the field.

We will aim to develop our work with other professional bodies and national societies to increase reach internationally, in high priority specialities including collaboration on conference programmes and guidelines (maternal fetal medicine, genetics, prenatal diagnosis, fetal MRI and all gynecological subspecialties).

We will continue to build our partnerships for a free ISUOG trainee membership through professional bodies and national societies.

We will focus on strategic partnerships for sustainability of our Outreach activities working with ministries of health, NGOs and other organisations.

We aim to collaborate more directly with industry partners to disseminate education, research and opportunities.

5. To establish communication strategies to engage with stakeholders, increase ISUOG's recognition and influence, and to improve on patient care.

In all our activities we aim to incorporate strategies to increase engagement with research for our members and the broader scientific community, including through Journal clubs and further supplementary learning content as well as broader social media activity. We will ensure that the website is public/stakeholder friendly.

We will explore new opportunities for advocacy, external communications and patient reach.

We will continue to work to increase translation of guidelines and other key materials for broader dissemination.

6. To strive for excellence, efficiency through evaluation, continuous improvement, and best practice in governance, management employment and learning.

We will continue the work to develop ISUOG's staff structure and team to be fit for the future and particularly around developments in education, publishing and reach.

We will continue to improve systems connectivity towards a better user experience and more effective use of in house resources.

We will aim for a single sign on for all core activities, reducing clicks to access the Journal and book events, and invest in digital expertise to improve our accessibility and reach.

We will continue to develop programmes for trainees and members as future leaders across the organisation, and in line with goals of inclusiveness. We will continue to increase representation of lower represented groups on committees to improve inclusiveness and succession planning.

We will implement ISUOG's new agreed governance structure and associated rules and regulations towards continued improved efficiency to best support the Society's goals and objectives.

FINANCIAL REVIEW

The Statement of Financial Activities on page 28 summarises income and expenditure for the year for the Charity. The associated Balance Sheet, which shows the position as at the year-end and which the Trustees continue to consider as being strong, is on page 29. The Trustees consider that the level of resources is sufficient to meet future commitments.

SUMMARY

We are reporting another positive year in 2018, with a surplus of £160,358 (2017: £1,086,186) helped along by a positive foreign exchange gain on year-end cash balances of £76,558 (2017: £26,066 loss) and an operating surplus of £92,568 (2017: £578,211), largely arising from the success of the Singapore Congress and related grant arising from the city as a result. This year there was a net unrealised loss on investments of £3,497, although this had reversed at the date of this report.

DETAIL

The charity's income decreased overall in 2018 to £2,792,029 (2017: £3,0235,06) reflecting a reduction in all income streams but largely due to a reduction in Congress income around strategies to increase accessibility to low income countries and across the Asia-Pacific region, and also due to the lack of any unrealised gains on investments. A reduction in Congress attendance and therefore, income was expected as the 2018 Congress was held outside Europe nevertheless, attendance and income generation exceeded expectations with 1,812 paying delegates (2017: 1,966), a significant improvement over budget.

The costs of running the Congress also increased due to the distance of the location increasing travel and subsistence costs and the higher costs of operation in Singapore. Costs increased from £1,286,385 in 2017 to £1,461,159. The volatility of income and costs is one of the driving factors in the Society's reserves policy.

The Trustees would like to thank the Australasian Society for Ultrasound in Medicine (ASUM) for their positive partnership in delivering their Annual Conference jointly with ISUOG's Congress and helping in attract new audiences, particularly sonographers. The partnership was a success and we hope to develop the relationship. The next ISUOG Congress is in Berlin from 12th – 16th October 2019.

The Congress remains the charity's largest single income stream and made the largest contribution to running costs.

ISUOG's other sources of income are membership and sales of the Academic Journal: Ultrasound in Obstetrics and Gynecology (UOG). Membership income declined by £47,160 overall in 2018 to £573,572 (2017: 620,732) due in part to the timing of the changeover to rolling membership and recognition of income, and also around strategies to keep pricing accessible for our international audience and the mix of membership types continuing to move away from the higher income Journal memberships. However, member numbers rose from 13,049 in 2017 to 15,798 in 2018. Membership costs increased by £8,427 from 2017's £316,694.

UOG income also decreased slightly by £3,817 to £317,143 (2017: £320,960), whilst costs increased by £15,676 to £300,095 from 2017's £284,419. This gave a surplus of £17,048 (2017: £36,541). 2017 included a one-off signing fee. ISUOG courses income decreased by £14,511 to £109,727 (2017: £124,238) reflecting the delay of one course to 2019.

Expenditure increased overall by £169,943 to £2,589,172 (2017: £2,419,229) also largely relating to the World Congress.

RISK MANAGEMENT

The Trustees undertake an annual risk review assessing and scoring for probability and the potential impact of the risks to which the Charity is exposed. Systems are already in place to mitigate the risks and these are agreed as being appropriate for ISUOG requirements.

Higher impact and higher probability activities have been reviewed in detail and financial risks still focus on decreasing income for, or complete failure of, the World Congress, the most important source of income for the charity. Risks for the Congress are minimised through insurance, careful cost control and budgetary planning as well as a continued focus on exploring new delegate markets and the creation of a high quality scientific program. Careful global rotation, destination and venue selection is also a mitigating factor as well as close partnerships with regular industry supporters and with other national or international bodies for meetings outside Europe. European congresses attract high attendance and are repeated at least every other year. The impact of the complete failure of any one Congress is mitigated also through the reserves policy.

With the Congress operating across the globe foreign exchange risk is also heightened in the current economic climate. Rebalancing of currency required in line with cash flow is spread across the year and returns are also maximised through the use of Dual Currency Deposits.

Communication risks are perceived around increased engagement on social media, with press and partnerships with other societies and organisations that are an important part of the society's network. Mitigating negative reputational impact is important and the appointment of a Communications and Marketing Manager to oversee these developments in 2013 supported this area of growth and remains a focus. In 2019 this post was upgraded to Director of Communications and Marketing. The Society reviewed its data acquisition and handling policies and has made the few adjustments necessary to ensure compliance with GDPR – the adjustments were around timely destruction of data and ensuring that any data that was held could be evidenced as being gathered after informed consent was obtained.

The increasing use of technology in delivering education (via the website and live streaming) increases reliance on technology and back up plans for support / recovery have been strengthened to reflect this new environment. Cyber risks insurance has been purchased.

Competition with other niche societies remains a consideration. ISUOG continues to engage in and increase its partnerships for mutual benefit.

The Society has a Risk Register that is kept under scrutiny by the Finance Committee and reviewed annually by the full Board of Trustees. The Register includes mitigating actions to be taken to reduce the likelihood of adverse events happening and to reduce their impact if they do occur.

RESERVES POLICY

ISUOG has just three main income streams (membership, Journal and congress) making it vulnerable to changes in customer behaviour and the economic environment. Journal income has been gradually declining based on trends in the publishing environment towards free and open access research, which also impacts on Journal memberships, which still constitute the largest stream of membership income. The World Congress is the largest single contributing income stream, but is highly variable depending on location and unpredictable in times of economic uncertainty. Strategies for membership are around growth in influence and reach rather than around income. At the same time, long-term strategies focus on international education development and larger scale investment in educational resources.

To manage risk in this income environment, ISUOG currently operates a contingency reserve policy to hold 18-24 months of operating budget to protect against catastrophic unforeseen events leading to the complete failure of the World Congress which may affect income streams in any one year, and to allow for the full and effective continued operation of the Society for its current and future members over the following 18 months.

This currently amounts to £3.494 million (2017: £2.84 million). This also includes protection of its fixed assets (secretariat building) to continue to operate in such circumstances. Reserves are also held in multiple currencies as risk management against foreign exchange exposure.

Further reserves are designated, and held in investment funds designed for charities, to fund the future (growing) cost centres in education, so that ISUOG's primary purposes in education can continue irrespective of other income streams.

At the year-end ISUOG has reserves of £11.7 million (2017: £11.5 million) of which £1.9 million was represented by fixed assets (2017: £2.0 million).

Liquid reserves are to be held at a minimum of £500,000 (immediately available as cash at bank with further cash balances held at longer notice, with a higher interest rate) at any one time in line with ISUOG's cash flow predictions, with the remainder held in the highest available interest bearing accounts, or in short notice accessible investments. Reserves are split across a minimum of two institutions to protect against failure of any one banking institution and kept in several currencies to mitigate unnecessary foreign exchange rate fluctuation exposure.

Any reserve accumulated beyond the minimum 18-month reserve is allocated to project based expenditure over the following year, or invested into the CCLA investment fund, as a long-term funding stream for educational cost centres. Further detail is shown in Note 14 to the accounts.

The Trustees have requested a review of the current reserves policy to ensure it remains aligned with current goals to balance investment and financial resilience, so that additional funds can be spent on the provision of ultrasound education, including bursaries and scholarships.

INVESTMENT POLICY

The main risk to the charity from its investments is that of potential uncertainty of equity and investment markets due to wider economic conditions. The charity manages this risk by retaining expert investment advisers and operating an investment policy providing for a high degree of diversification of holdings within lower risk investment classes that are quoted on recognised stock exchanges. Investments are held for the long term so that any adverse short-term volatility in market conditions can be weathered.

ISUOG holds Common Investment Funds with CCLA with the current long-term goal of achieving a fourth sustainable income stream, earmarked for cost based educational projects (such as ISUOG Outreach and Basic Training). These cost centres have been primarily funded by surpluses on other activities to date, but with growing expenditure in education (currently budgeted at £558,016 (2017: £381,572), the goal is to establish this fund so that dividend income can be a primary funding stream over time. ISUOG retains its reserves policy to allow for increased expenditure in years when operating surpluses exceed the operational goals.

The CCLA fund performed well until the last quarter when the previous gains had been lost, following market falls worldwide. An additional £500,000 was invested in CCLA funds during the year reaching a market value of a £5.38 million at the yearend in December 2018 the fund value was £4.84 million. As at 31 May 2019 the CCLA Fund valuation was £6.02 million.

With ISUOG's policy of holding multiple currencies, and with very low interest rates available for foreign currency held within the UK, a US dollar investment fund is also held, managed by Vestra Wealth Management. The value of these investments had risen to £1.06 million by 31 December 2018 (2017: £1.038m).

ISUOG continues to instruct Vestra Wealth Management to manage rebalancing of currency to ensure sufficient cash flow in Sterling whilst maximising interest through Dual Currency Deposits, and reducing risk of currency exposure and with the goal of optimising currency balances at 55-60% Sterling, 30-35% US Dollars and up to 25% Euros based on current independent advice and analysis of future income and expenditure planning.

GRANT MAKING POLICY

Grant applications may be considered for obstetric and gynecological research and development which will make a significant contribution to new scientific advances in these areas. The Trustees have not prioritised this area of activity to date as it is considered to be expensive without predictable gains. The Trustees are experts in this field of medicine and are therefore well placed to consider each grant application on its own merits should this be prioritised.

RELATED PARTIES

Related party transactions are disclosed under note 16.

AUDITORS

The independent audit is carried out by Sayer Vincent LLP, appointed in 2016.

STATEMENT OF RESPONSIBILITIES OF THE BOARD

The Trustees (who are also the directors of ISUOG for the purposes of company law) are responsible for preparing the Trustees' Annual 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 the 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 2015 (FRS102);
- 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;
- 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.

In so far as the Trustees are aware:

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

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities FRS 102 (issued in 2015) and in accordance with the special provisions for small companies under of Part 15 of the Companies Act 2006 relating to small entities.

Approved and signed on behalf of the Board of Trustees.

..... 21 June 2019
T. Bourne - Trustee

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE
INTERNATIONAL SOCIETY OF ULTRASOUND IN OBSTETRICS AND GYNECOLOGY
COMPANY REGISTRATION NUMBER 02722770
FOR THE YEAR ENDED 31 DECEMBER 2018**

Opinion

We have audited the financial statements of International Society of Ultrasound in Obstetrics and Gynecology (the 'charitable company') for the year ended 31 December 2018 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of 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 2018 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information. 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. In connection with our audit of the financial statements, 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 there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- The information given in the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements
- The Trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' annual 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 accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; 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' annual report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' annual report, 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.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a

material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Judith Miller (Senior Statutory Auditor)

8 July 2019

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2018**

| | Note | 2018 | 2017 |
|--|----------|-------------------|-------------------|
| | | £ | £ |
| Income from | | | |
| Donations | | 321 | 25,556 |
| Charitable activities: | | | |
| Member income | | 573,572 | 620,732 |
| Journal income | | 317,143 | 320,960 |
| Congress income | | 1,658,620 | 1,829,959 |
| Other event income | | 72,440 | 138,641 |
| Education | | 8,630 | 2,631 |
| Income from other trading activities: | | | |
| Rental income | | 22,661 | 23,213 |
| Investments: | | | |
| Interest receivable | | 23,488 | 19,783 |
| Investment income | | 43,238 | 42,031 |
| Other: | | | |
| Foreign exchange gain | | 71,916 | - |
| Total income | | 2,792,029 | 3,023,506 |
| Expenditure on | | | |
| Charitable activities: | | | |
| Member services | 2 | 325,121 | 316,694 |
| Journal costs | 2 | 300,095 | 284,419 |
| Congress costs | 2 | 1,461,159 | 1,286,385 |
| Other event costs | 2 | 72,331 | 113,601 |
| Education | 2 | 338,947 | 295,486 |
| Outreach costs | 2 | 87,610 | 95,153 |
| Other expenditure: | | | |
| Rental costs | 2 | 3,909 | 1,425 |
| Total expenditure | | 2,589,172 | 2,393,163 |
| Net income for the year | | 202,857 | 630,343 |
| Foreign exchange loss | | - | 26,066 |
| Net gain / (loss) on investment assets | | (3,497) | 481,899 |
| Net movement in funds | 3 | 199,360 | 1,086,176 |
| Reconciliation of funds | | | |
| Total funds brought forward | | 11,543,956 | 10,457,780 |
| Total funds carried forward | | 11,743,316 | 11,543,956 |

Included above in 2018 is a restricted grant totalling £114,500 received from the Singapore Tourist Board in relation to the 2018 congress. The grant was fully spent in the year.

All other income and expenditure derive from unrestricted, continuing activities in both years. The Statement of Financial Activities includes all gains and losses recognised in the year. The notes on pages 31 to 42 form part of these accounts.

BALANCE SHEET AT 31 DECEMBER 2018

| | Note | 2018 | 2017 |
|--|------------------------|-------------------|-------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 7 | 1,965,209 | 1,991,907 |
| Investments | 8 | 6,444,752 | 5,883,249 |
| | | 8,409,961 | 7,875,156 |
| Current assets | | | |
| Debtors | 9 | 490,968 | 504,240 |
| Cash at bank | | 3,666,008 | 3,802,742 |
| | | 4,156,976 | 4,306,982 |
| Creditors: amounts falling due within one year | 10 | (823,621) | (638,182) |
| Net current assets | | 3,333,355 | 3,668,800 |
| Net assets | | 11,743,316 | 11,543,956 |
| Capital and reserves | 13 14 | | |
| Unrestricted funds | | | |
| Designated funds | | 6,210,750 | 6,034,040 |
| General fund | | 5,532,566 | 5,509,916 |
| | | 11,743,316 | 11,543,956 |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under Part 15 of the Companies Act 2006 (effective January 2015).

The financial statements were approved and authorised for issue by the Trustees on 21 June 2019 and are signed on their behalf by:

.....
T. Bourne, by order of the Board of Trustees

The notes on pages 31 to 42 form part of these accounts.

Company registration number: 2722770

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2018**

| | Note | 2018 | 2017 |
|---|------|------------------|------------------|
| | | £ | £ |
| Cash flow from operating activities | 17 | 376,986 | 224,271 |
| Cash flow from investing activities | | | |
| Purchase of tangible fixed assets | | (15,446) | (119,967) |
| Purchase of investments | | (565,000) | (535,000) |
| Interest received | | 23,488 | 19,783 |
| Investment income received | | 43,238 | 42,031 |
| Net cash flow from investing activities | | (513,720) | (593,153) |
| Cash and cash equivalents at the beginning of the year | | 3,802,742 | 4,171,624 |
| Total cash equivalents at the end of the year | | 3,666,008 | 3,802,742 |
| Cash and cash equivalents consist of | | | |
| Cash at bank and in hand | | 3,666,008 | 3,802,742 |
| | | 3,666,008 | 3,802,742 |

The notes on pages 31 to 42 form part of these accounts.

1. ACCOUNTING POLICIES

(a) General information and basis of preparation: ISUOG is a charitable company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 44 of these financial statements. The nature of the charity's operations and principal activities are given on pages 2 to 5 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Going concern: These financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for twelve months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(c) Group accounts: Group accounts have not been prepared as the charity's subsidiary has not traded for the last three financial years to 31 December 2018 and is not considered to be material to the group.

(d) Income recognition: All income is included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The following specific policies are applied to particular categories of income:-

- For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.
- Subscriptions received during the year are recognised over the period to which they relate.
- Royalty fees and editorial office fees are included when they become receivable from the Journal publisher.
- Income receivable from conference activity is included as conference activity progresses.

- Licence fees and other income receivable from any conferences, symposia, seminars or other education events held directly by or on behalf of the Society are accrued upon completion of each event.
- No amount is included in the financial statements for volunteer time in line with the charities SORP. Further detail is given in the Trustees' Annual Report, where relevant.
- Investment income is earned through holding assets for investment purposes such as shares and term deposit accounts. It includes dividends and interest. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised as it accrues and dividend income is recognised as the charity's right to receive payment is established.

(e) Expenditure recognition: All expenditure is accounted for on an accruals basis and has been classified under activities that aggregate all costs related to any particular activity. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties; it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
- Other expenditure represents those items not falling into the category above.

The allocation of indirect costs is by percentage of staff time or percentage of space used to accommodate the activity or staff.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance the grant is accrued only when any unfulfilled conditions are outside of the control of the charity.

(f) Support costs allocation: Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative and payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular activities they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources, which may be actual or based on a proportion of staff costs. The analysis of these costs is included in Note 2.

(g) Fund accounting: Funds held by the charity are either:-

- (i) Unrestricted general funds – these are funds without specified purpose and are available as general funds.
- (ii) Designated funds – these are funds set aside by trustees out of unrestricted general funds for specific purposes or projects.
- (iii) Restricted funds – these are funds which 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.

(h) Foreign currency: Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate, except where a DCD is in place [see 1(p) and (q) below].

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Foreign exchange differences are allocated directly to activities where appropriate to do so, but are otherwise shown as other income or expenditure.

(i) Employee benefits:

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(j) Depreciation: Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows:

| | | |
|--------------------------------|---|-------------------|
| Freehold buildings | - | over 50 years |
| Office equipment and furniture | - | over 5 - 10 years |
| Website | - | over 5 years |

Fixed assets which cost less than £1,000 are not capitalised except for computer equipment which is all capitalised without a de minimis limit.

Freehold property includes freehold land costing £390,000 (2017: £390,000) that is not depreciated.

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

(k) Website: Website planning costs are charged to the Statement of Financial Activities (SOFA) as incurred. Website development costs have been capitalised as a fixed asset where they provide economic benefit in the provision of educational and other information to members of the Society. Expenditure to maintain or operate the developed website is charged to the SOFA.

(l) Investments: Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SOFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

All investments are carried at their fair value. Investments in equities, bonds and fixed interest securities are traded in quoted public markets, primarily the London and North American Stock Exchanges. Holdings in unit trusts and open-ended investment companies are valued at the mid-market price. The basis of fair value for quoted investments is equivalent to their market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

(m) Debtors and creditors receivable/payable within one year: Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(n) Impairment: Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the income and expenditure account unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

(o) Provisions: Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(p) Dual currency deposits (DCD): The charity uses foreign exchange linked DCDs to meet its foreign currency needs whilst enabling it to achieve a higher yield than is normally available with standard fixed term deposits. The foreign exchange risk associated with the conversion of foreign currency balances is managed by agreeing a strike rate for potential conversion of those balances on the date when the deposit is made. If the strike rate is not achieved upon maturity of the deposit, the original foreign currency deposit is not converted into the alternative currency in the deposit arrangement and thus no foreign currency losses under these agreements can be made. However if the strike price is breached, conversion to the alternative currency is triggered. In this case the currency gain is limited by the strike rate agreed for conversion of the currency. ISUOG only places DCD's when it is acceptable, or intended, in line with risk and investment policies to convert currency based on its prevailing goals on currency balance.

When a DCD is initially recognised in the accounts, its deemed fair value is determined by conversion of the original currency at the spot rate of exchange at the date the deposit is made. When the deposit matures, its deemed fair value is determined by whether the strike rate agreed for its potential conversion is triggered. Where the strike rate is triggered, that rate is used and the original currency is exchanged to the alternative currency at that rate. Where the strike price is not triggered, the original currency is retained and the funds are converted into sterling at the spot rate. Any deposits that straddle the year end are treated as if they matured on the year end date and a comparison of the strike rate and year end rate of exchange made to determine if the strike rate has been breached at that date to determine the appropriate exchange rate to convert the currency balances at. Should that position reverse subsequent to the year-end, the appropriate adjustments are made in the subsequent accounting period. Any resulting exchange differences are taken to the income and expenditure account.

(q) Financial instruments: Apart from dual currency deposits and fixed asset investments which are described in policies 1(p) and 1(l) above, the charity has only financial assets and liabilities of a kind that qualify as basic financial instruments. These basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND RENTAL COSTS 2018

| | Basis of allocation | Member services £ | Journal costs £ | Congress costs £ | Other event costs £ | Education £ | Outreach £ | Rental costs £ | Governance £ | Total £ |
|---|---------------------|----------------------|--------------------|---------------------|------------------------|----------------|---------------|-------------------|------------------|------------------|
| Direct costs: | | | | | | | | | | |
| Costs of servicing members | Direct | 86,376 | - | - | - | - | - | - | - | 86,376 |
| Editorial office costs | Direct | - | 29,651 | - | - | - | - | - | - | 29,651 |
| Event costs | Direct | - | - | 952,841 | 24,365 | 13,861 | - | - | - | 991,067 |
| Staff costs | Direct | 27,177 | 131,962 | 18,423 | 2,751 | - | - | - | - | 180,313 |
| Education costs | Direct | - | - | - | - | 72,020 | - | - | - | 72,020 |
| Audit fees | Direct | - | - | - | - | - | - | - | 6,905 | 6,905 |
| Board meetings, committees & PI insurance | Direct | - | - | - | - | - | - | - | 35,324 | 35,324 |
| Travel and subsistence | Direct | - | - | 16,446 | - | - | 25,080 | - | 1,370 | 42,896 |
| | | 113,553 | 161,613 | 987,710 | 27,116 | 85,881 | 25,080 | Nil | 43,599 | 1,444,552 |
| Support costs | | | | | | | | | | |
| Promotion costs | Staff time/usage | 4,148 | 3,725 | 17,511 | 1,000 | 4,189 | 976 | - | 653 | 32,202 |
| Staff costs | Staff time/usage | 111,922 | 68,718 | 192,347 | 27,221 | 176,266 | 41,127 | - | 130,316 | 747,917 |
| Office costs | Staff time/usage | 9,792 | 15,313 | 67,235 | 2,780 | 15,172 | 3,029 | - | 5,964 | 119,285 |
| Professional and finance costs | Staff time/usage | 43,384 | 8,025 | 51,229 | 5,055 | 10,252 | 2,513 | 3,596 | 15,856 | 139,910 |
| Premises costs | Staff time/usage | 16,099 | 18,135 | 25,159 | 3,348 | 18,953 | 7,943 | - | 9,477 | 99,114 |
| Foreign exchange (gains)/losses | Staff time/usage | 182 | (39) | 2,936 | 18 | 1,086 | (75) | - | 17 | 4,125 |
| Other costs | Staff time/usage | - | 569 | - | - | - | - | - | 1,498 | 2,067 |
| Total costs including governance costs | | 299,080 | 276,059 | 1,344,127 | 66,538 | 311,799 | 80,593 | 3,596 | 207,380 | 2,589,172 |
| Governance costs allocated to activities | Staff time | 26,041 | 24,036 | 117,032 | 5,793 | 27,148 | 7,017 | 313 | (207,380) | - |
| Total costs by activity | | 325,121 | 300,095 | 1,461,159 | 72,331 | 338,947 | 87,610 | 3,909 | Nil | 2,589,172 |

3. NET INCOME FOR THE YEAR

| | 2018 | 2017 |
|--|--------------|------------------|
| Net income for the year is stated after charging/(crediting) | £ | £ |
| Auditor's remuneration | 6,905 | 6,695 |
| Depreciation of tangible fixed assets | 42,130 | 70,947 |
| Loss on disposal of fixed assets | 13 | 1,855 |
| Net (gains)/losses on foreign exchange | 4,125 | 97,384 |
| Net (gains)/losses on investments | 3,497 | (481,899) |
| Gain on fair value movement of funds held for dual currency deposits | 29,992 | (32,259) |
| Interest earned on dual currency deposits | 6,712 | 8,335 |

4. TRUSTEES AND STAFF

The Charity considers its key management personnel comprise the Trustees (per SORP) and the Senior Management Team. The total amount of employee benefits including employer's pension contributions received by key management personnel was £334,454 (2017: £285,217).

ISUOG reviews pay annually, following a performance appraisal. The organisation considers, but does not guarantee, an award to reflect inflation (which also considers national guidance for inflation and average annual earnings increases for the preceding year). ISUOG uses guideline pay scales based on levels of responsibility to set salaries. Additional awards on this scale are discretionary and consider exceptional performance against achievement of goals set for the year against organisational strategies, or any specific changes to the job requirements in the preceding year. Rewards for achieving key performance targets in the preceding year may sometimes take the form of a discretionary bonus rather than a pay award for senior management personnel, such awards are considered and decided by the Executive Committee.

The Constitution prohibits the Trustees from being remunerated. They neither received nor waived any remuneration during the year (2017: £nil).

19 (2017: 20) trustees received travel and subsistence expenses during the year amounting to £82,963 (2017: £70,388) for their attendance at Board Meetings, charity courses or events. One Trustee received £99 honorarium in the year for speaking at an event on behalf of ISUOG (2017: nil).

Staff costs and employee benefits

| | 2018 | 2017 |
|---|----------------|----------------|
| | £ | £ |
| Gross salaries | 688,632 | 541,503 |
| Employer's national insurance | 67,189 | 51,525 |
| Employer's pension contributions | 32,671 | 21,876 |
| Other staff costs, agency and recruitment | 139,738 | 106,073 |
| | 928,230 | 720,977 |

One employee's emoluments were more than £60,000 and the total of that employee's emoluments fell within the band £80,001-£90,000 (2017: one falling within the band £70,001-£80,000). Employer's pension contributions in respect of that employee were £10,609 (2017: £9,132).

| The average number of employees per SORP during the year was: | | |
|---|-----------|-----------|
| | 2018 | 2017 |
| Journal | 4 | 4 |
| Administration | 22 | 18 |
| | 26 | 22 |

5. TAXATION

The Society has charitable status and the Board of Trustees considers that its income derives from trading in direct pursuance of the charity's main objectives from rentals and from investment income. As such it considers that the Society's income is exempt from tax and no taxation has been provided for.

6. SUBSIDIARY UNDERTAKING

The Charity has a wholly owned subsidiary, ISUOG Course and Conferences Ltd (ISUOG-CCL), which is incorporated in England and Wales. ISUOG-CCL was responsible for the running of the Charity's annual conference until 31 December 2011. The activities of the subsidiary were transferred to the Charity with effect from 1 January 2012 and it has not traded since that date. The subsidiary is now dormant and has £nil capital and reserves at 31 December 2018 (2017: £nil).

7. TANGIBLE FIXED ASSETS

| | Freehold property | Website | Office equipment and furniture | Total |
|----------------------------|-------------------|----------------|--------------------------------|------------------|
| | £ | £ | £ | £ |
| Cost | | | | |
| <i>At 1 January 2018</i> | 2,013,562 | 121,820 | 139,829 | 2,275,211 |
| Additions | - | 3,945 | 11,501 | 15,446 |
| Disposals | - | - | (765) | (765) |
| At 31 December 2018 | 2,013,562 | 125,765 | 150,565 | 2,289,892 |
| | | | | |
| Depreciation | | | | |
| <i>At 1 January 2018</i> | 182,598 | 10,024 | 90,682 | 283,304 |
| Charge for the year | 1,274 | 24,548 | 16,309 | 42,131 |
| Depreciation on disposals | - | - | (752) | (752) |
| At 31 December 2018 | 183,872 | 34,572 | 106,239 | 324,683 |
| | | | | |
| Net book value | | | | |
| At 31 December 2018 | 1,829,690 | 91,193 | 44,326 | 1,965,209 |
| <i>At 31 December 2017</i> | 1,830,964 | 111,796 | 49,147 | 1,991,907 |

8. FIXED ASSET INVESTMENTS

| | 2018 | 2017 |
|---|------------------|------------------|
| | £ | £ |
| Movement in fixed asset investments | | |
| Market value at 1 January | 5,883,249 | 4,866,350 |
| Additions to investments at cost | 565,000 | 535,000 |
| Unrealised foreign exchange gain/(loss) on conversion of investments held in a foreign currency | 64,566 | (88,616) |
| Net gain / (loss) on revaluation | (68,063) | 570,515 |
| Market value at 31 December | 6,444,752 | 5,883,249 |
| Investments at fair value comprised | | |
| Bonds/Fixed Interest securities | 445,080 | 423,092 |
| Equities | 5,999,672 | 5,460,157 |
| Total | 6,444,752 | 5,883,249 |

9. DEBTORS

| | 2018 | 2017 |
|--------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 289,771 | 289,013 |
| Other debtors | 123,262 | 82,407 |
| Prepayments and accrued income | 77,935 | 132,820 |
| | 490,968 | 504,240 |

10. CREDITORS: AMOUNTS FALLING DUE IN LESS THAN ONE YEAR

| | 2018 | 2017 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Deferred income (Note 11) | 503,332 | 446,122 |
| Trade creditors | 51,858 | 38,597 |
| Taxation and social security | 38,273 | 59,466 |
| Other creditors | 83,007 | 300 |
| Accruals | 147,150 | 93,696 |
| | 823,621 | 638,182 |

11. DEFERRED INCOME - INCOME IN ADVANCE

| | 2018 | 2017 |
|--|----------------|----------------|
| The movements on the deferred income account are | £ | £ |
| Balance at 1 January | 446,122 | 496,337 |
| Subscriptions received | 297,516 | 240,390 |
| Other income received | 205,816 | 205,732 |
| Released to Statement of Financial Activities | (446,122) | (496,337) |
| Balance at 31 December | 503,332 | 446,122 |

12. GUARANTEES OF MEMBERS

There were 15,798 members of the Society at 31 December 2018 (2017: 13,049). Each member undertakes to contribute up to £1 to the company in the event that the company is wound-up; this guarantee extends for one year after a person ceases to be a member.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Designated funds | General funds | Total |
|----------------------------------|------------------|------------------|-------------------|
| | £ | £ | £ |
| Fixed assets | 6,210,750 | 2,199,214 | 8,409,964 |
| Current assets | - | 4,156,973 | 4,156,973 |
| Current liabilities | - | (823,621) | (823,621) |
| Net assets at 31 Dec 2018 | 6,210,750 | 5,532,566 | 11,743,316 |

14. MOVEMENT IN FUNDS

| | At 1 Jan 2018 | Income | Expenditure and losses | Transfers | At 31 Dec 2018 |
|-------------------------------|-------------------|------------------|------------------------|------------|-------------------|
| Restricted funds: | £ | £ | £ | £ | £ |
| Singapore Congress | - | 114,500 | (114,500) | - | - |
| | | | | | |
| Unrestricted funds: | £ | £ | £ | £ | £ |
| Designated funds: | | | | | |
| - Freehold buildings | 1,830,964 | - | (40,274) | - | 1,790,690 |
| - Education fund [#] | 4,203,076 | 28,657 | (376,673) | 565,000 | 4,420,060 |
| General funds | 5,509,916 | 2,648,872 | (2,415,169) | (565,000) | 5,532,566 |
| Total funds | 11,543,956 | 2,792,029 | (2,528,669) | Nil | 11,743,316 |

[#]**Education fund:** The fund was set up to earmark funds for investment that will be used to fund future educational projects and secure ISUOG's future.

Transfers were made between general and designated funds to set aside £565,000 for additional investments in the Education Fund.

15. PENSIONS

The Charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £32,671 (2017: £21,876). Outstanding pension contributions at the year-end amounted to £4,817 (2017: £Nil) and no prepaid contributions at the year-end.

16. RELATED PARTY TRANSACTIONS

There are no related party transactions that are required to be disclosed.

17. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2018 | 2017 |
|--|----------------|----------------|
| | £ | £ |
| Net movement in funds | 199,360 | 1,086,176 |
| Interest receivable | (23,488) | (19,783) |
| Investment income | (43,238) | (42,031) |
| Losses/(gains) in investment assets | 3,497 | (481,899) |
| Loss on disposal of fixed assets | 13 | 1,855 |
| Depreciation charge | 42,131 | 70,947 |
| Decrease/(Increase) in debtors | 13,272 | (356,175) |
| Increase/(Decrease) in creditors | 185,439 | (34,819) |
| Net cash flow from operating activities | 376,986 | 224,271 |

18. COMPARATIVES

ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES AND RENTAL COSTS 2017

| | Basis of allocation | Member services £ | Journal costs £ | Congress costs £ | Other event costs £ | Education £ | Outreach £ | Rental costs £ | Governance £ | Total £ |
|---|---------------------|----------------------|--------------------|---------------------|------------------------|----------------|---------------|-------------------|------------------|------------------|
| Direct costs: | | | | | | | | | | |
| Costs of servicing members | Direct | 97,002 | - | - | - | - | - | - | - | 97,002 |
| Editorial office costs | Direct | - | 37,669 | - | - | - | - | - | - | 37,669 |
| Event costs | Direct | - | - | 901,783 | 56,656 | 20,159 | - | - | - | 978,598 |
| Staff costs | Direct | 6,876 | 120,716 | 22,780 | 8,017 | - | - | - | - | 158,389 |
| Education costs | Direct | - | - | - | - | 61,044 | - | - | - | 61,044 |
| Audit fees | Direct | - | - | - | - | - | - | - | 6,695 | 6,695 |
| Board meetings, committees & PI insurance | Direct | - | - | - | - | - | - | - | 45,168 | 45,168 |
| Travel and subsistence | Direct | - | - | - | - | - | 35,523 | - | - | 35,523 |
| | | 103,878 | 158,385 | 924,563 | 64,673 | 81,203 | 35,523 | Nil | 51,863 | 1,420,088 |
| Support costs | | | | | | | | | | |
| Promotion costs | Staff time/usage | 3,634 | 3,309 | 17,847 | 960 | 6,426 | 658 | - | 1,174 | 34,008 |
| Staff costs | Staff time/usage | 88,329 | 42,479 | 164,401 | 21,263 | 127,043 | 34,026 | 101 | 84,946 | 562,588 |
| Office costs | Staff time/usage | 28,966 | 14,596 | 61,610 | 5,438 | 12,222 | 2,855 | - | 7,307 | 132,994 |
| Professional and finance costs | Staff time/usage | 39,915 | 8,356 | 57,979 | 8,678 | 11,154 | 2,886 | 804 | 17,377 | 147,149 |
| Premises costs | Staff time/usage | 19,290 | 19,682 | 30,818 | 4,782 | 19,928 | 9,372 | 413 | 8,736 | 113,021 |
| Foreign exchange (gains)/losses | Staff time/usage | 103 | (14) | (17,405) | (204) | 232 | 6 | - | (20) | (17,302) |
| Other costs | Staff time/usage | - | 561 | - | - | - | - | - | 55 | 616 |
| Total costs including governance costs | | 284,115 | 247,354 | 1,239,813 | 105,590 | 258,208 | 85,326 | 1,318 | 171,438 | 2,393,162 |
| Governance costs allocated to activities | Staff time | 32,579 | 37,065 | 46,571 | 8,011 | 37,278 | 9,827 | 107 | (171,438) | - |
| Total costs by activity | | 316,694 | 284,419 | 1,286,385 | 113,601 | 295,486 | 95,153 | 1,425 | Nil | 2,393,162 |

18. COMPARATIVES (CONTINUED)

ANALYSIS OF NET ASSETS BETWEEN FUNDS 2017

| | Designated funds | General funds | Total |
|----------------------------------|------------------|------------------|-------------------|
| | £ | £ | £ |
| Fixed assets | 6,034,040 | 1,814,116 | 7,875,156 |
| Current assets | - | 4,306,982 | 4,306,982 |
| Current liabilities | - | (638,182) | (638,182) |
| Net assets at 31 Dec 2017 | 6,034,040 | 5,509,916 | 11,543,956 |

MOVEMENT IN FUNDS – ALL UNRESTRICTED 2017

| | At 1 Jan 2017 | Income | Expenditure and losses | Transfers | At 31 Dec 2017 |
|-------------------------------|-------------------|------------------|------------------------|------------|-------------------|
| Unrestricted funds: | £ | £ | £ | £ | £ |
| Designated funds: | | | | | |
| - Freehold buildings | 1,871,238 | - | (40,274) | - | 1,830,964 |
| - Education fund [#] | 3,464,138 | 499,424 | (295,486) | 535,000 | 4,203,076 |
| General funds | 5,122,404 | 3,005,981 | (2,083,469) | (535,000) | 5,509,916 |
| Total funds | 10,457,780 | 3,505,405 | (2,419,229) | Nil | 11,543,956 |

REFERENCE AND ADMINISTRATIVE INFORMATION

ISUOG BOARD OF TRUSTEES

Referred to collectively throughout the report as the Board of Trustees (and as the Trustees in the Articles of Association), these individuals comprise the Trustees of the Charity for the purpose of charity law, and the directors of the company.

The Members of the Board who served during the year, together with dates of resignation and appointment are:

| | |
|-----------------------------------|---|
| Dr P Acharya (India) | |
| Dr C Bilardo (The Netherlands) | |
| Prof T Bourne (UK) | |
| Prof C Brezinka (Austria) | (retired October 2018) |
| Prof J Copel (USA) | |
| Prof Daniela Fischerová (Czechia) | |
| Prof M Herrera (Colombia) | |
| Prof J Hyett (Australia) | |
| Mr C Lees (UK) | |
| Prof G Malinger (Israel) | |
| Dr A Ngu (Australia) | |
| Prof A Papageorghiou (UK) | (resigned 15 th February 2019) |
| Prof D Prayer (Austria) | |
| Dr N Raine-Fenning (UK) | |
| Prof L Salomon (France) | |
| Dr A Testa (Italy) | |
| Prof D Timmerman (Belgium) | |
| Prof Boris Tutschek (Switzerland) | |
| Prof G Yeo (Singapore) | |

Board members holding officer positions are as follows:

Officers

| | |
|-------------------------------|---|
| President | Dr C Bilardo (appointed October 2018) |
| President Elect | Prof T Bourne (appointed October 2018) |
| Past President | Prof J Copel (appointed October 2018) |
| Treasurer | Prof T Bourne |
| Honorary Secretary | Prof B Tutschek (appointed 11 th March 2019) Prof A Papageorghiou (resigned 15 th February 2019) |
| Chair of Education Committee | Prof J Hyett |
| Chair of Scientific Committee | Prof L Salomon (appointed October 2018) Prof D Timmerman (retired October 2018) |
| Chair of Bids Committee | Prof B Tutschek (appointed 11 th March 2019) Prof A Papageorghiou (resigned 15 th February 2019) |

Other committee chairs

| | |
|---------------------------------------|---|
| Chair of Advisory Members | Dr W Lee |
| Chair of Outreach Committee | Dr A Johnson |
| Editor in Chief | Prof B Thilaganathan (retired 30 June 2018) Dr A Odibo (appointed 1 July 2018) |
| Chair of Clinical Standards Committee | Prof L Salomon |
| Chair of Safety Committee | Dr Christoph Lees |

SENIOR MANAGEMENT TEAM

| | |
|---|---|
| Chief Executive Officer and Company Secretary | Ms S Johnson (resigned 15 th February 2019) |
| Director of Finance and Resources | Ms S Welsh (from 3 January 2018 to 16 August) Mr B Scott (from 20 August 2018) |
| Managing Editor | Ms S Hatcher |
| Director of Operations | Ms W Holloway |
| Director of Communications and Marketing | Ms G Moreno |

ADVISORS

| | |
|---------------------|---|
| Bankers | National Westminster Bank PLC 208 Piccadilly London W1 |
| Solicitors | Russell Cooke Solicitors 2 Putney Hill London W15 6AB |
| Auditor | Sayer Vincent LLP Invicta House, 108-114 Golden Lane London, EC1Y 0TL |
| Investment managers | CCLA Investment Management Limited 80 Cheapside London EC2V 6DZ LGT Vestra LLP 14 Cornhill London EC3V 3NR |

Registered Charity number:

1030406

Registered Company number:

2722770

Registered office and operational address:

122 Freston Road

London

W10 6TR