



# ANNUAL REPORT AND FINANCIAL STATEMENTS 2024

**International Society of Ultrasound in Obstetrics and Gynecology**  
**Registered Company number: 02722770**  
**Registered Charity number: 1030406**

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## INTRODUCTION: ACHIEVING STRATEGIC GOALS

2024 has been a year of reflection, rediscovery, and realignment. In a year in which we saw a change in ISUOG leadership, we successfully maintained our drive towards being a more diverse and inclusive Society and brought our community closer together. On behalf of our Board of Trustees, we are delighted to share with you, a snapshot of our many activities and successes.

Our events are critical touch points with our community, and we were delighted to offer both in person and online opportunities. The World Congress in Budapest marked a successful return of this flagship event to Europe. It was well-received, delivered world class science and education, helped us strengthen our industry partnerships and establish new European society partners. We also delivered our third and largest Ultrasound Essentials 2024, produced in collaboration with the Fetal Medicine Foundation, to provide important education to our lower-resourced communities.

Easy access to high-quality education, delivered by international experts, remained at the heart of our mission as always. In 2024, we took great strides to complete our online visual encyclopedia, VISUOG, with only a small number of chapters to go, and we offered a wider range of advanced course formats, including on-site, hybrid, livestream and blended learning, to address the varying needs of our community across the globe. To address the global demand for ISUOG's education, our portfolio is supported by the ISUOG Academy, our Society's learning management system, which grows in demand each day. Whilst online access to education has become more important, so too the need for diversification in language and we are addressing this through the expanded offer of advanced courses, masterclasses and webinars, in French, Spanish and Portuguese.

Our journal, *Ultrasound in Obstetrics and Gynecology* (UOG), continues as the leading peer-reviewed journal on imaging within our field, and during the year took important and positive strides in reviewing and updating its publishing workflows in collaboration with our publisher, Wiley. 2024 saw significant changes in journal team leadership and structure, and our Board of Trustees are grateful to this team, our Editor-in-Chief, Editors, Editorial Board and our author community, for all their work which drives the excellent reputation of our Society's scientific publication.

As a Society, it is mission critical to remain relevant, even more so as we navigate an uncertain and changing world. We remain steadfast, united in our passion to make our world healthier, more equitable and more humane. In the coming year, we will work hard on our activities that deliver on our charitable mission to include a full restructure of, and capacity development in, Outreach, to reach those who need our support the most. It is a privilege to be a part of such important and positive work, and we look forward to the continued determination and passion of our leadership, volunteer community and staff, supported by our industry and societal partners.

We would like to offer our sincerest gratitude to all our community who support ISUOG and the work we do. We couldn't do it without you, and your ongoing support will allow us to deliver on our collective goal to improve women's reproductive health worldwide.

We invite you to read this Annual Report for more details on our activities and future plans.

Prof. Reem S. Abu-Rustum

**ISUOG President (2024-2026)**

Wendy Holloway

**Chief Executive Officer**

## **TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

The Board of Trustees is pleased to present its report together with the financial statements of the charity for the year ended 31 December 2024. The legal and administrative information pages 44 to 46 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. The Charity controls the subsidiary, ISUOG Courses and Conferences Limited, a charitable company limited by guarantee and registered in England and Wales, which is currently dormant. The company number is 03326162 and the registered charity number is 1063743. The registered office address for both is 122 Freston Road, London, W10 6TR.

### **RECRUITMENT AND APPOINTMENT OF TRUSTEES**

The Trustee term lasts for four years, after which the Trustee retires by rotation. The post is renewable once, or exceptionally more, if an appointment is made as an Honorary Officer or in circumstances, which the Trustees consider to be extraordinary. New Trustee candidates are nominated by the Board of Trustees and the Advisory Group. 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 the Advisory Group with the assistance of the Nominations Committee. The new Trustees are ratified annually by the members at the Society's Annual General Meeting.

### **INDUCTION AND TRAINING OF TRUSTEES**

New Trustees receive the Governance Manual of policies and procedures (bylaws) and are invited to join a Trustee meeting prior to their appointment. In addition, they are invited to attend an induction meeting with the Chief Executive Officer (CEO), President and Governance Manager, to affirm Trustee requirements and responsibilities and to highlight key areas of interest for them to contribute to during their term. New Trustees are also given a briefing on the finances of the Society and their legal obligations as a Trustee of a UK registered charity. They are encouraged to visit the ISUOG office to review the operating and support procedures in place.

During 2024, the Trustees continued to meet both in person, as well as remotely using a virtual meeting platform, every two months to discuss latest developments on the key objectives of the Charity. The annual Strategic Planning Meeting in March 2024 presented an opportunity to evaluate and make recommendations on strategic development in key areas, such as UOG and future opportunities in publishing, finance, risk management and investments for improvements as well as strengthening ISUOG governance infrastructure and developments for scalability. Future direction of the Society, as well as key activities and initiatives and associated risks, were reviewed in the context of the key strategic objectives approved by the Trustees in July 2023.



*Trustees gathered for the annual Strategic Planning Meeting in Chantilly, France*

Decision making around delivery of the Strategic Plan is delegated to the Executive Committee, which has been granted delegated powers from the Board of Trustees. The Committee meets with the CEO a minimum of once every two months using a virtual meeting platform. The Trustees elect a number of Honorary Officers and Committee Chairs, and appoint Chairs of Sub-Committees who are all delegated to progress different areas of activity. Operations are co-ordinated by the CEO from the Society's office in London.

Trustee performance is reviewed annually, at the mid-year Trustee meeting, through a Trustee reflective self-appraisal followed by a whole Board discussion with President and Honorary Secretary.

Trustees used the Charity Governance Code to inform their own review of its governance arrangements. The review was largely completed in the financial year of 2021, resulting in approval of the key governing documents throughout 2023 and 2024. These documents included updated ISUOG Articles of Association, approved in September 2024, and other key governing procedures and protocols, including 'The principles of the Accountability Framework' and 'Complaint policy', all accepted in March 2024, as well as the updated 'Procedure for appointment and re-appointment of Committee / Sub-Committee Chairs and Members and other key Society functions'.

## COMMITTEES

- The Executive Committee of the Society comprises the President, Honorary Secretary, Treasurer, President Elect and Past President and oversees day-to-day activities on behalf of the Trustees.
- The Finance and Risk Committee is led by the Treasurer and includes the Honorary Secretary, President, President Elect and Member at Large. It undertakes detailed assessments of risk, reserves and investment policies, and acts as an advisory Committee to the Trustees.
- The Honours Committee is led by the Past President and includes the representatives of the relevant awarding Committees, plus a randomly selected Trustee. It oversees the selection and presentation of awards and honours on behalf of the Society.
- The Nominations Committee, chaired by the Honorary Secretary and including the President, Past President and President Elect, as well as a randomly selected member of the Board of Trustees and two additional Members at Large, supports the process of appointment of Trustees, Committee and Sub-Committee Chairs and other Society key functions.
- The Education Committee supports the development of global educational initiatives with the support of project based Sub-Committees, including Accreditation and Certification, Basic Training, CME, Courses, Online Education, Patient Information and VISUOG.

- 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 commissioning and review of ISUOG publications (practice guidelines, consensus statements) on standards for practice.
- The Outreach Committee oversees service development, support and training in underserved areas and countries.
- The Safety Committee specifically reviews safety of ultrasound and quality control within the field and publishes statements to update members.
- The NGen Committee introduces a new level of regional as well as international engagement to ISUOG by developing a pathway for trainees and junior clinicians to become further involved in the Society's mission and work. The NGen Committee ensures that the needs of trainees and new specialists are met by the Society through organising events that provide opportunities for new researchers and educators.
- The Editors of the Journal, led by the Editor-in-Chief and supported by the Editorial Board, ensure technical standards and quality of *Ultrasound in Obstetrics & Gynecology (UOG)*.
- Several Sub-Committees continued to support different areas of activity in 2024:
  - The Accreditation and Certification Sub-Committee established in 2023 started developing comprehensive accreditation and certification tools for ISUOG's education portfolio. It also supported the effectiveness of ISUOG's curriculum by setting standards for learning objectives and developing assessment.
  - The Continuing Medical Education (CME) Sub-Committee developed high quality online learning for members, whilst the Online Education Sub-Committee oversaw the new Advanced Training Curriculum content (formerly Intermediate Curriculum), all available on the ISUOG Academy.
  - The Courses Sub-Committee continued to develop successful in-person and live virtual courses throughout 2024.
  - The Sub-Committee for Basic Training continued to develop the practical curriculum and methods for delivery and evaluation.
  - Patient Information Sub-Committee supported ISUOG's objectives to expand its reach and demonstrate public benefit through the provision of information for patients.
  - The VISUOG Sub-Committee continued to provide medical professionals with up-to-date information on the clinical use of ultrasound in obstetrics and gynecology and support patients in making informed choices.
  - Multiple special interest groups also contributed to the Society's delivery with a focus on development in particular sub-specialty areas such as 3D ultrasound, artificial intelligence, Doppler, fetal heart, fetal MRI and twins and multiple pregnancy.

At the end of 2024, the Society employed a total of 21 staff (including 14 full time, two full-time contractors and five part time) (2023: 25). The Interim Chief Executive Officer/Director of Events and Systems, the Managing Editor of the Journal, and 22 (2023: 19) activity, project and support staff delivered the activities of the Society. This includes three part-time staff (2023: 2).

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 benchmarks salary pay scales based on levels of responsibility to set salaries. Additional awards are discretionary and consider exceptional performance against

achievement of goals set for the year, organisational strategies, or any specific changes to the job requirements in the preceding year.

## **FUNDRAISING**

ISUOG derives its income from its members, Journal, conferences, education courses and investments. ISUOG does not currently derive any income from fundraising.

## **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.

### **OUR VISION**

Our vision is for every woman in the world to have access to ultrasound; that every scan provider is competent, and that the diagnosis of obstetric and gynecological conditions is effective so that women's health outcomes 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* (UOG), to the highest standards;
- the delivery of an 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, either live or asynchronous learning, to address specific training and education needs;
- the provision of up-to-date and accessible online resources to support theoretical and practical training;
- the provision of a comprehensive Basic Training program;
- the documentation and dissemination of the latest standards and guidelines for clinical care;
- the documentation and dissemination of patient information leaflets to support patient care;
- ISUOG's Outreach program 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 in science and education, learning, innovation, opportunity for our members, delivering on our charitable purpose and developing powerful partnerships. To this end, in our work, research and teaching, we will demonstrate excellence, integrity, respect, inclusiveness and diversity, and passion.



## **DELIVERING PUBLIC BENEFIT**

In setting ISUOG's objectives and planning activities, the Trustees have considered the Charity Commission's 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. The women they provide health services to are the ultimate beneficiaries of the improvements in knowledge and skills resulting from ISUOG's activities.

## **MAXIMISING PUBLIC BENEFIT**

It has been recorded that, in 2020, over 800 women died each day, worldwide, from preventable causes related to pregnancy and childbirth-related complications (WHO, 2023), which equates to one woman every two minutes. 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 includes our Basic Training program for entry level practitioners in the field, continuing professional development through our online CME program, up to advanced and specialist teaching courses, all supplemented by ongoing online learning opportunities. We support education and research in lower-resourced regions of the world with accessible pricing structures, and by offering up to six travel grants to researchers and discounted fees to local and regional participants to attend our Congress. We also deliver regional education in person or online, along with our annual Ultrasound Essentials event. Our education also includes our important Outreach program to under-served regions with a focus on training future trainers locally bringing immediate and real impact to the communities training is delivered in.

Membership growth is also a key goal for ISUOG to ensure 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. 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. Ultrasound Essentials is an online event we deliver annually to low-resource communities on a complementary basis to support accessible education.

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. We also seek opportunities to bring our quality teaching to remote regions, where ultrasound services are compromised, 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 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 and online courses (as an indicator of eventual impact on clinical practice); as well as an annual membership survey.

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 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.

## REVIEW OF ACTIVITIES AND ACHIEVEMENTS

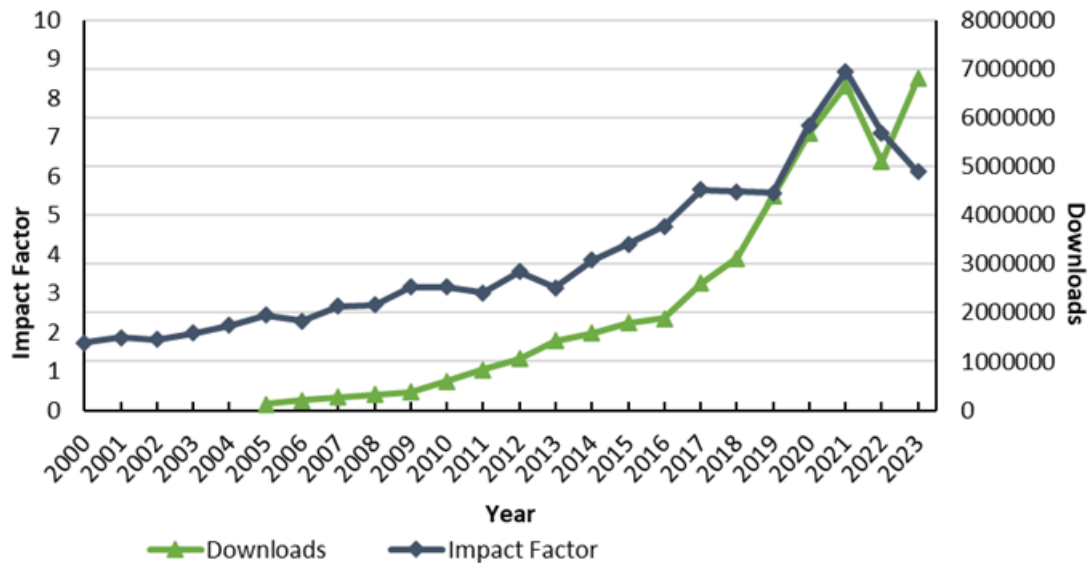
### KEY OBJECTIVES FOR 2024

#### 1: TO BE THE LEADING AUTHORITY IN EDUCATION, SCIENCE, RESEARCH AND PATIENT CENTRED CARE.

**We continued to increase the publication of high-impact research and broad dissemination to the scientific community**

#### Impact Factor

Based on the 2024 JCR release, UOG accomplished an Impact Factor (IF) of 6.1 in 2023, compared with the IF of 7.1 in 2022. The decrease in the IF was expected, as citations to most COVID-19 papers are no longer included in the calculation. UOG has retained its place as 5<sup>th</sup> out of 136 journals in the Ob/Gyn field. The top three articles that contributed to the new IF were the *ISUOG Practice Guidelines on the performance of the routine mid-trimester fetal ultrasound scan* (Salomon *et al.*, 2022), a research article on pregnancy and neonatal outcomes of COVID-19 based on data from the PAN-COVID and AAP-SONPM registries (Mullins *et al.*, 2021) and a Delphi consensus revising the Morphological Uterus Sonographic Assessment (MUSA) features of adenomyosis (Harmsen *et al.*, 2021).

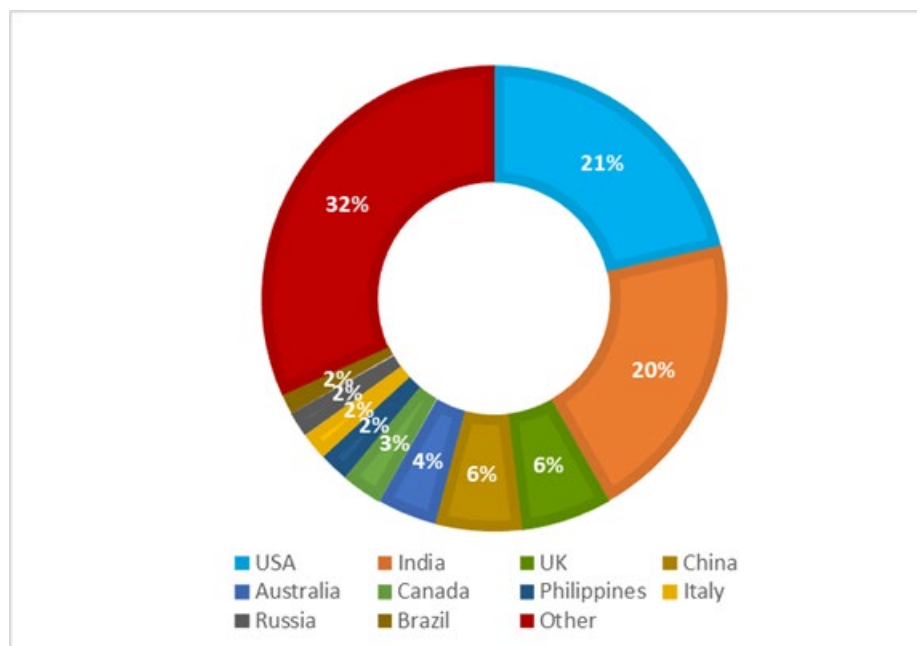


UOG achieved a CiteScore of 12.3 in 2023 (compared with 12.6 in 2022), standing in 4<sup>th</sup> place out of 367 journals in the Ob/Gyn subject area. CiteScore is similar to the IF but is based on Scopus data and calculated based on citations over a four-year period.

#### Downloads and altmetric scores

Article downloads remained high in 2024, reaching 6.3 million, compared with 6.8 million in 2023 and 5.1 million in 2022. UOG articles continue to be the most downloaded among all Wiley journals in the Ob/Gyn category. The most downloaded article of those published in 2024 was the new ISUOG Practice Guideline on performance of the third-trimester obstetric ultrasound scan, which received 34.7k downloads in 2024.

The chart below shows the top 10 countries from which articles were downloaded via Wiley Online Library in 2024, and the percentage each country contributed to total usage.



*Top 10 countries from which articles were downloaded via Wiley Online Library in 2024.*

The high altmetric score of articles published by UOG reflects the significant clinical impact of the Journal and the continuing efforts of our social media team to promote a high number of articles each month. More than 25 articles published in 2023 or 2024 achieved an altmetric score  $\geq 20$ , with an average score of 37. An Opinion piece by Khalil *et al.* reporting an increase in congenital heart defects during the COVID-19 pandemic achieved an altmetric score of 200. The article was published in November 2024 and accompanied by a press release by St George's University of London.

In addition, two significant papers published in UOG by Nicolaides' Group on early screening for pre-eclampsia, the SPREE study (published 2018) and a follow-up study from the ASPRE trial (published 2017), gained media attention in May 2024 after LabCorp launched a first-trimester pre-eclampsia screening test, based on findings from these studies. As a result, both studies were highlighted and linked in news outlets, reaching altmetric scores of 413 (second highest altmetric score among all papers published in UOG) and 195, respectively.

#### Submissions, peer-review times and acceptance rate

In 2024, UOG received 1,256 submissions, the highest number since 2020 (8% increase compared with 2023). These included 786 original articles and 81 systematic reviews. The majority of submissions were from China, followed by the USA and the UK.

The median time from submission to first decision for research papers submitted to UOG decreased to 23 days in 2024, compared with 35 days in 2023. This significant decrease is mainly attributed to the increase in outright rejection rate and the decreased turnaround time for reject decisions (median of 11 days in 2024 vs 28 days in 2023; 60% decrease), thanks to the dedicated work of our Editors and Editorial Office.

The acceptance rate for all article types decreased to 18% in 2024 compared with 25% in 2023. The majority of accepted papers were from the UK, followed by the USA, Italy and China.

#### New production workflow and publication times

The Accepted Articles workflow, where articles were published online prior to editing and typesetting (within two weeks after acceptance), was decommissioned by Wiley on 31 May 2024. Under the new workflow, articles are only published online in their final edited and typeset form. This approach prevents the distribution of manuscripts with errors and the circulation of two different versions of an article, while ensuring that readers have access to the highest-quality research. It also enhances author experience by allowing them to share a polished typeset version of their paper immediately upon publication.

Under the new workflow, technical editing - which involves thorough numerical and language checking to ensure consistency, accuracy and scientific clarity - has been integrated into the peer-review process.

With the introduction of the new workflow, production had to be completed for 80+ backlog papers already published as Accepted Articles, while simultaneously keeping up with editing newly accepted submissions. Thanks to the UOG team's efforts and the reduced acceptance rate, the backlog was cleared and new submissions remained on track. A total of 301 papers were published in 2024, compared with 263 in 2023 (14% increase).

Since implementing the new workflow, the acceptance-to-publication time has dropped from 136 days in 2023 to an average of 40 days in the second half of 2024. Meanwhile, the time to final decision for accepted papers has increased from 84 days in 2023 to 105 days in 2024, while there is currently a timeframe of up to four weeks between the Editor's acceptance recommendation and technical editing commencing, given the high number of accepted papers in the queue.

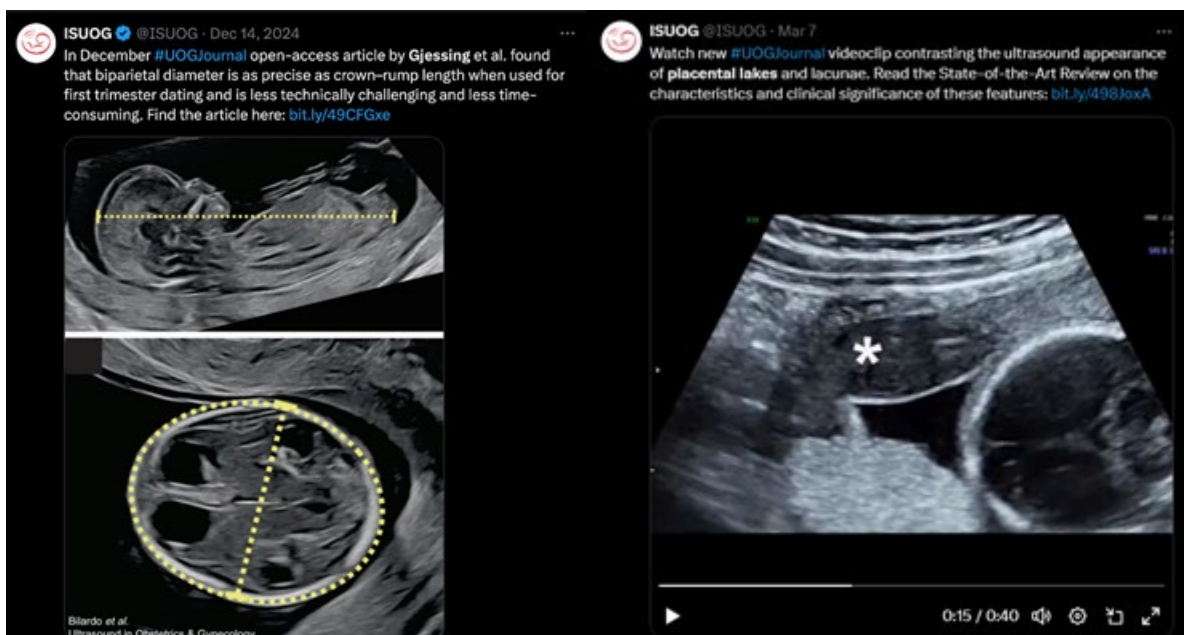
#### Presence on social media

UOG content continues year-on-year to be a driving force of ISUOG's social media presence. With an average of 20 posts on UOG articles every month, Journal posts for 2024 achieved an engagement rate of 5% with a total of 8,204,044 impressions and 402,088 engagements across platforms (Facebook, Instagram, X, LinkedIn,

YouTube and Threads). The total impressions for UOG Journal posts across Facebook and Instagram increased in 2024 by 42% compared with 2023, with an average of 13,581 impressions for each post.

The most successful post, based on engagement, was from an article by Gjessing *et al.* comparing the precision of biparietal diameter and crown–rump length as predictors of gestational age, with 13,089 engagements and 153,783 reach across platforms. In 2024, a total of 28 videoclips were promoted on social media, including one video abstract, gaining 420,422 views and 497,586 impressions across Instagram and Facebook (average of 17,770 impressions and 15,015 views).

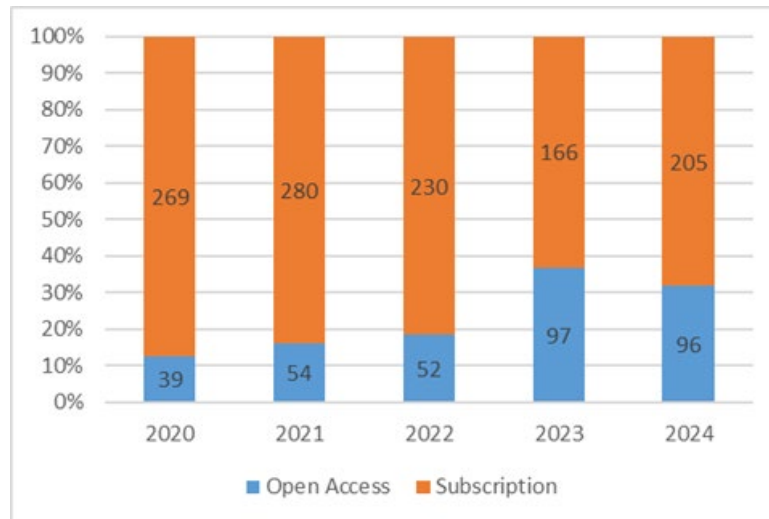
The most viewed UOG videoclclip was from a State-of-the-Art Review on the contrasting ultrasound appearance of placental lakes vs lacunae by Jauniaux *et al.*, with 44,485 views and 52,396 impressions across Instagram and Facebook.



Social media posts for the article by Gjessing *et al.* (left) and videoclclip by Jauniaux *et al.* (right).

### We continued to scope new opportunities in Journal publishing to increase and expand impact

As a result of the Plan S initiative for open-access publishing, and Wiley's transitional agreements, the number of open-access articles published in UOG has increased significantly in the past years, with 32% of all articles published in 2024 being open access (vs 37% in 2023 and 18% in 2022). UOG will continue to be a hybrid journal keeping open the option to move to fully open access in the future.



Number of open access and subscription articles published online in the past 5 years

### **We developed and disseminated comprehensive, current clinical guidelines for the use of ultrasound in obstetrics and gynecology**

The new *ISUOG Guideline: performance of the third-trimester obstetric ultrasound scan* was published in January 2024 and was downloaded over 9,659 times in the year, reaching an altmetric score of 15. Also, the joint Consensus Statement (ISUOG, ESGE, EEL, ESHRE, ISGE, AAGL, IDEA and ESUR) on non-invasive imaging for diagnosis of pelvic deep endometriosis by Condous *et al.* was published in May 2024 and was downloaded over 844 times in the year, achieving an altmetric score of 33.

### **We delivered our state-of-the-art World Congress and demonstrated our commitment to excellence, maintaining our position as providers of the leading event in the field**

We delivered our flagship annual World Congress in Budapest, Hungary, reaching 2,117 paying delegates from 104 countries. The top ten attending countries being Hungary, Philippines, UK, China, Romania, Poland, USA, Australia, Israel and Italy, demonstrates our standing as a global leader in the field. We maintained a Congress fee structure with significantly lower rates for trainees/sonographers (from high-income countries (HICs)), and for delegates from middle-income and lower-resource countries (LRCs), enabling 498 delegates from middle-income countries (MICs), 205 delegates from LRCs, 217 HIC trainees and 103 HIC sonographers to attend. To support education and research in under-served regions of the world, ISUOG offered five Travel Grants to abstract submitters working in LRCs so they could attend the event at no cost. We were delighted to welcome Travel Grantees from Colombia, Egypt, Ethiopia and Vietnam this year.

*'The conference was rich with different lectures and the most recent updates in obstetrics and gynecology, as well as the 'meet the experts' sessions and scan demonstrations which was of utmost benefit for me being a radiologist specialised in obstetrics and gynecology imaging.'*



*'I was glad to get the opportunity to attend the 34th World Congress which was held in Budapest through winning the travel grant. It was really an amazing and fruitful experience. The conference was rich with different lectures and the most recent updates in obstetrics and gynecology, as well as the 'meet the experts' sessions and scan demonstrations which was of utmost benefit for me being a radiologist specialised in obstetrics and gynecology imaging. I would like to thank the organising committee and all who helped to give doctors from developing countries a chance to share such an experience.'*

We maintained our focus on excellence in education, science and research through the scientific program, which included:

- Pre-Congress Courses on *Expert approaches to heart and brain imaging* and *Sonography for ovarian and deep endometriosis* (which included ISUOG's first ever live surgery demonstration)
- Plenary talks from Özge Tunçalp (strengthening our relationship with the World Health Organization (WHO)) and David Rhew (addressing the cutting-edge topic of AI)
- A packed invited program of 18 masterclasses, 21 workshops and 10 live-scan demonstrations
- Research submissions were 20% higher compared with 2023. We received 1,476 abstract submissions, which led to 20 oral communication sessions, 17 oral presentation sessions and 779 digital posters

We achieved a high overall satisfaction Congress score of 6.11 out of 7 and positive testimonials:



We grew our community with 16 society partners at Congress, resulting in 350 registrations and a strengthened international network for further collaborations. Special thanks go to the Hungarian Society of Ultrasound in Obstetrics and Gynecology and the Hungarian Society of Obstetrics and Gynecology for their support.

We hosted 23 industry partners, ensuring that the industry program and exhibition were varied and fresh for delegates, and diversifying our industry income.

We developed new efficient and effective systems to support ISUOG's events' strategy.

We introduced a new registration system, Cvent, for Congress and all education events, and a new on-site registration supplier team, and successfully integrated the new system with ISUOG's CRM. This significantly improved the delegates' (and exhibitors') events experience and membership journeys, as well as the internal efficiencies and reporting: considerably less staff time is now required to manage registrations, memberships, and income from events, and Congress 2024 delegate satisfaction for the registration experience received the highest scoring (6.34 out of 7) amongst all evaluation areas surveyed.

In addition, we delivered the third edition of Ultrasound Essentials, a two day, free-to-attend online event tailored for the lower-resource country audience, in partnership with the Fetal Medicine Foundation. We welcomed nearly 10,000 delegates from 104 countries and achieved an overall satisfaction score of 6.56 out of 7. Registration and on-demand access remained open for six months post-event, meaning that registrations

quickly surpassed 10,000 after the event. The top ten attending countries at the time of the live event were: Nigeria, South Africa, Ukraine, Ghana, Egypt, Kenya, Peru, Colombia, Sudan and Venezuela.

## **2: TO DELIVER ON OUR CHARITABLE AIMS WHILST ENSURING FINANCIAL SUSTAINABILITY THROUGH OFFERING COMPREHENSIVE, INNOVATIVE SCIENCE, EDUCATION AND OUTREACH PROGRAMS.**

**We developed a comprehensive education curriculum that incorporates varied levels and types of education.**

ISUOG has continued to expand its educational portfolio, ensuring that learning opportunities are available across all levels of ultrasound training.

### Advanced education courses

- Nine advanced courses were delivered in 2024 (2023: 7), covering obstetrics (6) and gynecology (3), involving 105 speakers, and attracting 3,647 delegates (2023: 2,154). This led to the creation of 1,051 new members to the society.
- Overall course satisfaction rating of 'good' or 'excellent' was 96.04%. Of the total number of respondents, 99.8% said they would be likely to attend another ISUOG course, and 98.7% said they would recommend to a colleague.
- Courses in 2024 incorporated a mix of hybrid (on-site and livestreamed) and blended learning (live with a self-study component on the ISUOG Academy, our learning management system (LMS)), ensuring a flexible and effective learning experience.
- Expansion into multilingual education, including courses in Spanish (305 delegates; 96.42% rating of good or excellent) and French (303 delegates; 93.67% rating of good or excellent), increased accessibility and supported our global reach.
- We partnered with FECOLSOG (the Colombian Federation of Obstetrics and Gynecology) to deliver regional masterclasses on 22 May 2024, ahead of their annual congress. The masterclasses were delivered in person, and in Spanish only, attracting over 150 attendees.



- Our most successful course was the hybrid ISUOG Fetal Cardiology Conference held in Dublin (July 2024), with 750 delegates (99.15% rating of good or excellent; 100% would recommend to a colleague).





### Basic Training

- Our Basic Training instructional materials were used by institutions in live, face-to-face courses delivered in the USA, Botswana, and Turkey.
- These led to the creation of 70 new members at the concessionary rate, and over 1,500 new trainee members.

### Approved Courses

- 48 courses delivered by other societies and institutions received ISUOG approval / endorsement in 2024.
- These courses covered a wide variety of topics and were delivered across 19 different countries, reaching approximately 10,000 delegates and generating over 1,200 new ISUOG memberships.

### **We optimised the ISUOG Academy to expand its offerings in support of teaching and learning goals.**

The ISUOG Academy is at the core of our digital education strategy, expanding structured, accessible and scalable learning pathways.

### Basic Training Online Programme (BTOP)

- Launched in November 2023, this self-study version of the Basic Training program reached over 500 learners by the end of 2024.
- A tiered pricing model, consistent with our other offerings, was introduced to balance affordability for LRCs with revenue sustainability.

### Advanced Training Curriculum (ATC)

- 20 new self-study courses (each with approximately eight hours of guided learning) covering a variety of ultrasound topics were published, with over 1,202 learners engaging in courses by the end of the year.
- Additional courses are in development, with a full 64-course curriculum projected by the end of 2025.

### On-demand and CME offerings

- Member surveys indicated that 80% of users were interested in post-event course purchases; we therefore made eight on-demand courses available for purchase, following our tiered pricing model.
- We began to revise, adapt and retire courses from our bank of 100+ standalone CME activities (each representing approximately one hour of guided learning), in response to new accreditation standards, ensuring ISUOG remains a leader in accredited education.

**We implemented a reliable and equitable pricing philosophy that ensures both our charitable aims and revenue earning potential can co-exist, generating sufficient income to support the strategy and ambitions.**

ISUOG aims to balance its charitable mission with financial sustainability by ensuring a fair, accessible and revenue-generating pricing model for all educational activities.

- Livestream, hybrid and blended course models were refined to ensure high-value offerings with clear pricing tiers that reflect different delegate needs.
- The BTOP tiered pricing structure was implemented and will be evaluated in 2025 to ensure affordability for LRCs while maintaining revenue goals.
- New releases on the LMS (i.e. the ATC) all followed a similar tiered structure as implemented for the BTOP course.

ISUOG works with industry partners to provide training webinars to its members for free.

- In 2024 we ran five industry sponsored webinars (with two focussed on trainee educational needs); our most successful was delivered in August 2024 (Fetal anomalies detected at third trimester), reaching over 4,600 participants in 154 countries.
- Our industry webinar program also included two foreign language offerings (French and Spanish).

**We reviewed our Outreach strategy and continued to deliver programs, working towards our goal to attract philanthropic income.**

In 2024, ISUOG Outreach conducted three train-the-trainer trips (two to Kyrgyzstan and one to Rwanda), educating 38 participants with the support of eight ISUOG Faculty members.

- Kyrgyzstan: Phase I concluded with 13 trainers identified - the highest number in ISUOG Outreach history. Phase II began in November 2024 in Osh with 100% attendance.
- Rwanda: Challenges with retention and engagement resulted in lower-than-expected participation. Phase I, Trip II concluded, but progression is on hold.
- Egypt: Phase I concluded late 2023, with six potential trainers and five additional sonographers identified. Phase II was due to begin in Luxor in 2024, now postponed to 2025.

Other important developments in Outreach:

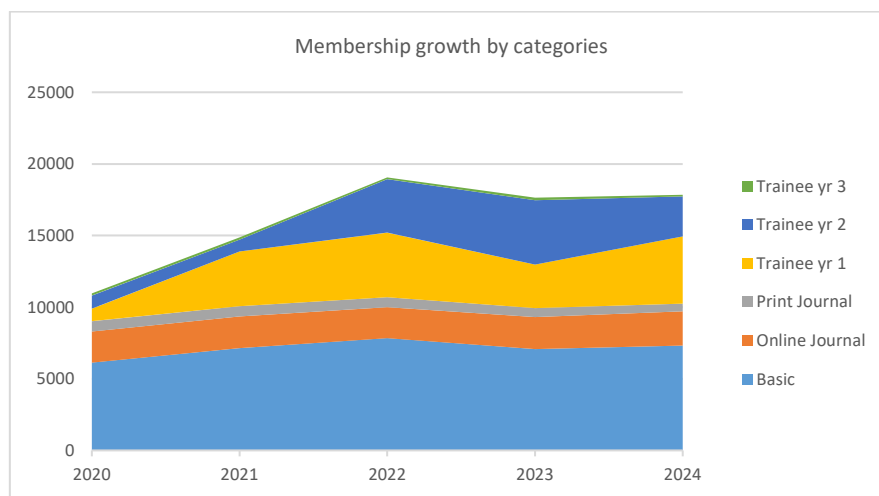
- We finalised the Outreach Manual to standardise program delivery and began a review to realign with our strategic goals and mission. This process will continue into 2025.
- We collaborated with the World Health Organization (WHO) in support of their project to train over 100 individuals in Ethiopia, Bangladesh, Pakistan, and Nigeria (providing basic ultrasound training, with a focus on gestational age dating). Participants were given access to the BTOP course.



*Outreach training in Osh, Kyrgyzstan, November 2024*

### 3: TO RETAIN AND GROW MORE ENGAGED MEMBERS ACROSS ALL COMMUNITIES.

At the end of 2024, our total membership was 17,846 (2023: 17,640), with notable increases in both basic and journal categories, and year-one trainees. As journal memberships increased, we noted a decline in print membership, which is expected as reading habits change.



During 2024, we continued to work with the NGen Committee to create content for trainee members. One notable highlight, a trainee webinar sponsored by Samsung, was an important part of our ongoing plan to engage ISUOG trainees, while also engaging with the wider trainee community. Nearly 2,000 booked to attend, with 390 (21.1%) attending live.

We continued to incentivise membership on the ISUOG Academy through discounted pricing. In 2024, free member benefits on the ISUOG Academy included: new CME Activities, on-demand events and a series of BTOP courses - in response to requests made through the trainee members' questionnaire.

VISUOG, our visual encyclopedia, is a free member benefit which saw approximately 23 new chapters published in 2024, including new chapters on hand and upper limb, bringing the total to over 300 by the end of the year. We also introduced a monthly VISUOG newsletter to increase awareness of the resource amongst members.

#### **4: TO DEVELOP STRATEGIC PARTNERSHIPS AND COLLABORATIVE VENTURES.**

**ISUOG belongs to a community of like-minded organisations, who work together to make us all stronger, while supporting all our missions. For ISUOG, it is central to supporting our mission of improving women's health globally with ultrasound.**

**We continue our commitment to developing and maintaining mutually beneficial partnerships and to influencing the health agenda on ultrasound through key partnerships with influential global health bodies.**

Partnering with the World Health Organization, ISUOG has started to support their key projects increasing access to, and training in, ultrasound in the context of pregnancy care. Our mutual objective brings our organisations together to facilitate access and dissemination of key training materials, design training for health workers and, in so doing, focus initial implementation in priority countries.

Partnership through our events and courses is a cornerstone of our strategy. We would not have delivered such a successful World Congress in Budapest, without working closely with the two important local societies. Our partnership ensured Hungary was at the top of the top ten country attendance list, making our return after 30 years significant.

Industry partners play an important role supporting our activities through the provision of educational grants and sponsorship, as well as providing ultrasound technology central to the delivery of live-scan sessions at our events. They also contribute expert knowledge by offering insights from their own network of experts as part of the full offering of education to our community.

Our trainee partnership program continues to grow engaging practitioners early in their professional career with free ISUOG membership. We continue to partner with multiple organisations to offer this important access to our member resources, including our Journal UOG.

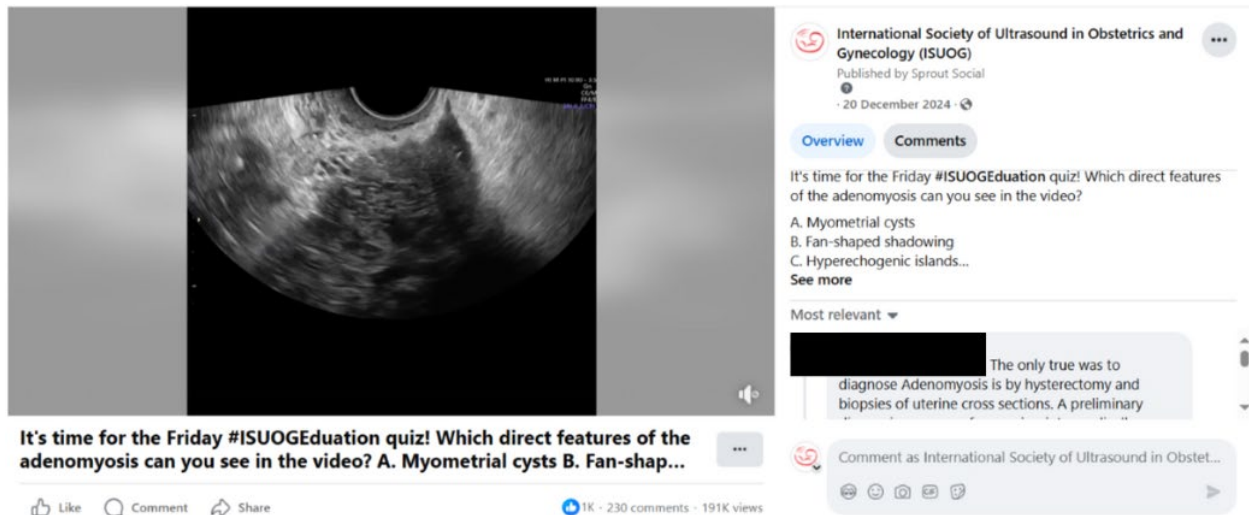
#### **We said we would put effort into developing a more detailed partnership strategy**

Work has begun on our new strategy, starting with providing increased value to our industry partners. Our teams have been developing a corporate membership package, which we hope to pilot in 2025 to launch in 2026.

#### **5. TO ADVOCATE AND BECOME THE GLOBAL VOICE WITH STAKEHOLDERS, INCREASE ISUOG'S RECOGNITION AND IMPACT, AND TO IMPROVE PATIENT CARE.**

**We committed to increase ISUOG's recognition and impact to influence global standards in OBGYN ultrasound.**

In 2024, our social media audience grew by 16.4% to 227,412. Our engagement rate also increased by 18.1% to 4.1%; (industry average is 1%).



*Top social post achieved 13,123 engagements*

On social media we received 209,813 click throughs (up 32%), 20,910 shares (up 0.9%) and 41,763 saves (up 55.2%) in 2024. ISUOG education quiz posts continued to be our most popular content with an engagement rate of 7.8%, which sits significantly higher than our average engagement rate of 5.4% across all posts. Our education quiz posts received a total of 3,421,423 impressions (up 33.5% from previous year). In 2024, we started to explore other channels including the new social media platform Bluesky and we will continue to monitor audience growth and engagement rates on it.

**We aimed to communicate as the leading voice for ultrasound in OBGYN, engage with the media and set standards for patient care.**

Our Patient Information Series continued to grow. By the end of 2024, 292 leaflets were published in English, 168 in Simplified Mandarin Chinese, 75 in Spanish and 157 in Hindi. These clinical resources combined attracted almost a quarter of a million views on the ISUOG website (248k in 2024 – an increase on 237k in 2023).

In 2024, the top three most popular Patient Information leaflets were 'Ventriculomegalia' (Spanish) 11,400 views, 'Echogenic bowel' (English) 6087 views and 'Nuchal Translucency' (English) 6029 views.

As our 'shop front', the ISUOG website continues to attract, engage and inform visitors from across the globe. The most active countries were Egypt 46,302 (2023 - 5,373), United States 44,808 (2023 - 62,373) and United Kingdom 39,479 (2023 - 45,421).

The top five pages visited in 2024 were:

- /events/isuog-world-congress-2024/registration.html (87,782 views)
- /clinical-resources/isuog-guidelines/practice-guidelines-english.html (82,060 views)
- /events/isuog-world-congress-2024.html (73,386 views)
- /clinical-resources/isuog-guidelines.html (50,190 views)
- /education/basic-training1/basic-training-bt-certificate-elearning-course.html (43,929 views)



## **6: TO STRIVE FOR EXCELLENCE, EFFICIENCY, AND CONTINUOUS IMPROVEMENT, AND BEST PRACTICE IN GOVERNANCE, WELLBEING AND MANAGEMENT.**

### **We maintained excellence in governance and effective strategic leadership to help ensure operational effectiveness.**

In 2024, the Society's key governance documents and protocols continued to be revised to increase operational effectiveness, inclusiveness and transparency, optimise organisational alignment between stakeholders and achieve full compliance with statutory requirements for a UK Charity. This included amendments to ISUOG's Articles of Association adopted in September 2024, new Award process and Complaint policy as well as revised Code of Conduct. Work has also continued on the review of the Society's bylaws expected to be achieved by the end of 2025.

Key principles of the ISUOG Accountability Framework, relating to selection criteria and appointment requirements across ISUOG Committee and Sub-Committee leadership roles, continued to be revised to better align with organisational structure and governance requirements. Preliminary work has also started on the review of Ambassadors' remit and geographical representation model as well as strategy for selection of future Ambassadors and identifying key performance indicators, including success factors for those serving in the conflict zones.

In order to ensure institutional knowledge and successful continuation of the Society's activities delivered by the Committees, Sub-Committees and other groups in 2024, the Membership Community continued to support and advance ISUOG's mission through the work of 23 different Committees, Sub-Committees, Ambassadors and Special Interest Groups. The Volunteer recruitment process executed last year attracted 159 candidates from 45 countries, with the top five countries being India, USA, UK, Italy and Australia. At the time of the Society's Annual General Meeting (AGM), in Budapest in September 2024, 57 new appointments and 19 re-appointments commenced across all Society's Volunteer groups.

### **We began our systems transformation journey, developing a more robust IT and systems infrastructure**

Our Management Team collaborated throughout the year and led their teams, enabling multiple improvements to our IT infrastructure. In August 2024, we finally transitioned to a 100% online IT environment resulting in significant improvement to staff work experience and efficiency. This supports our hybrid working environment.

Whilst delivering Society activities 'business as usual', our Management Team also delivered a successful Customer Relationship Management (CRM) System tender process, resulting in the successful appointment of a new third-party supplier to develop our new CRM. At the same time, a tender to renew the Society website was also launched, with a view to appointing a new supplier to develop a new site, in 2025. Forensic review of ISUOG processes are in progress, aligning with these significant system transitions.

## **FUTURE DEVELOPMENTS**

We are now mid-strategic cycle (2023-2027) and reflections through 2024 reinforce ISUOG's commitment to offering comprehensive, innovative science, education, and outreach programs, in the most efficient and effective way possible. Whilst we are committed to our approved strategy, we will also review new strategic considerations, specifically the role of artificial intelligence and our position as an organisation on this fast and emerging topic.

2024 was a year for 'cleaning up to gear up' for development and growth of the Society, and in 2025, we will take major strides in reimagining our capacity development in Outreach. Our Outreach program of more than 15 years will be restructured, including developing our internal resources to support the formalisation of train-the-trainer programs, improvements to evaluation protocols, and other initiatives to drive long-term sustainability goals and impact.

We will continue to work with the WHO to support their pilot project to provide basic ultrasound training to stakeholders in Ethiopia, Bangladesh, Pakistan and Nigeria. Also our teams will continue to deliver online training to local stakeholders to support local needs. We will explore future collaborations with the WHO, in line with their Sustainable Development Goal 3 (Good health and wellbeing).

Assessing the needs of our developing Trainee community, remains an important part of our work and we will focus on the creation of free content for them, including access to webinars on topics such as developing scientific research skills.

There are ambitious plans to deliver even more ISUOG Advanced Courses in 2025 to satisfy the growing demand for high-quality education in ultrasound in obstetrics and gynecology. To this end, we are also planning more in-person regional courses: In the Middle East (Doha) and India (Chandigarh), both hopefully in Q4, and by working actively with association partners, in Vietnam (Ho Chi Minh City) in Q2.

After a large gap, we finally return to the Americas in 2025, with our flagship event, the annual World Congress delivered in Cancun, Mexico. This is our first Mexican Congress, and we look forward to increasing engagement with our community in the region. We are also evolving our committee representation to represent the region instead of a local-only organising committee, and this is a model we are considering beyond 2025.

Developing longer lead times for our events and courses will be a priority in 2025 and decisions for 2026 and 2027 are due in the spring, with a full review of Congresses until 2032 expected before the end of the year.

Societal and industry partnerships have always been an important factor in delivering our World Congress, and in 2025 we aim to soft launch a new corporate partnership scheme to add value to the work of industry stakeholders who support the work of ISUOG, which includes the development of opportunities across the Society.

Whilst we took positive strides in implementing Wiley's recommended Early View publication workflow, after the discontinuation of the Accepted Article workflow, the development of a new manuscript submission, peer review and management system by Wiley, has necessitated evaluating its functionalities against the journal's needs to determine the feasibility of transitioning to this platform by the end of 2025. A new online proofing platform will also be introduced in the first half of 2025, providing a more efficient and user-friendly system for authors. With our focus firmly on transitioning our business-critical editorial and publication processes last year, we have had to delay our business case review to consider a sister journal. This is an important discussion that will be addressed by the Trustees at their Strategic Planning Meeting, as well as agreement to launch the Editor-in-Chief recruitment process that will begin this year, to be ready for a new appointment in 2026.

The Society's commitment to delivering a diverse range of activities to its community is underpinned by a dedicated office of passionate individuals who embody ISUOG's mission, vision, and values. In 2025 we will address immediate capacity issues known to the Society and will also invest in training of its staff and executive coaching its management team to improve approaches to developing human capacity at ISUOG.

Our staff work with a range of tools provided by the Society to deliver the activities they have responsibility for, and in 2025 we will continue our systems journey to launch a new customer (membership) relationship management system, to start the transition to a new website and also to start work on launching a new learning management system. This transformational project will have a major impact on the working of the organisation, allowing improvements to how our data is managed, reviewed and reported on. This will enable us over time to provide a more tailored experience to our members and community-at-large, to increase retention overall.



## FINANCIAL REVIEW

The Statement of Financial Activities on page 30 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 31. The Trustees consider that the level of resources is sufficient to meet future commitments.

### SUMMARY

We are reporting a deficit of (£212,903) for 2024 (2023 surplus: £540,325) coupled with an operating deficit of £696,479 (2023 deficit: £325,777).

### DETAIL

The Charity's income decreased overall in 2024 to £3,894,419 (2023: £3,974,026) in large part due to a decrease of £49,888 in Membership income to £550,821 (2023: £600,709) and decrease in Congress income to £2,255,619 (2023: £2,277,418)

ISUOG's other main sources of income are education and sales of the Academic Journal: Ultrasound in Obstetrics and Gynecology (UOG).

UOG income decreased by £253,193 to £299,487 (2023: £552,680).

ISUOG courses income increased by £237,198 to £529,196 (2023: £291,998)

Expenditure increased by £291,095 to £4,590,898 (2023: £4,299,803) largely resulting from increases in educational events and UOG spend.

### GOING CONCERN

The Trustees, together with the management team, have assessed the financial and operating outlook for the next 12 months to identify any material uncertainties that may impact ISUOG's ability to continue operating.

With investments position remaining high, a very strong cash position and a robust level of free reserves, ISUOG is well-placed to deal with any potential situations that may affect the Charity's ability to continue operating. It is the opinion of the Trustees and management that there are no material uncertainties and that, as a result, it is appropriate to prepare the financial statements on the going concern basis.

### RISK MANAGEMENT

The assessment of potential material uncertainties, as detailed above, is part of ISUOG's overall 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 in place to mitigate the risks and these mitigations themselves are considered annually, are currently 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, an 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. Destination and venue selection is a mitigating factor, and whilst our lead times are improving, the short lead times are still impacting the planning and preparation of the Congress. Close partnerships with regular industry supporters and with other national or international bodies for meetings outside Europe are essential and for our 2024 Congress were optimal, however competition from other events, including annual events that rescheduled,

resulting in more direct impact on our final attendance, is becoming more of a risk. The impact of the complete failure of any one Congress is mitigated through the reserves policy. With the Congress operating across the globe foreign exchange risk is also heightened in the current economic climate. ISUOG continues to engage in and increase its partnerships for mutual benefit.

Where the Congress has been a recurring theme in our risk review, other areas of risk should be highlighted, or more appropriately our active mitigations to counter the risk if it materialises. The risk of under-performing systems can result in poor user and member experience, loss of sales, and even the potential for non-compliance. In 2024, the Society embarked on an ambitious project to overhaul the integral systems that support the operation of the Society. Our planning looks to deliver a new CRM in 2025 and a new website in 2025/2026. The risks of this specific project has its own risk register and is reviewed at project board meetings to ensure mitigations of the project are addressed well ahead of time.

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 four main income streams (Congress, education, journal, and membership) 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, that 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.

ISUOG currently holds reserves of £10.4M, which covers the contingency reserve policy to hold 18-24 months of operating budget. The reserves safeguard ongoing operations, support future members and provide financial resilience in the event of unforeseen circumstances. The reserve level is under regular review and is expected to decrease as investment in transformation projects are completed. Additionally, the reserves serve as a buffer against fixed assets (secretariat building), ensuring the Society can continue to operate under any conditions. To manage foreign exchange risk, reserves are also held in multiple currencies.

The reserves policy is reviewed annually by the Finance & Risk Committee, in line with the identified risk to the organisation at the time and approved by the Board of Trustees.

### **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. The Trustees monitor the situation carefully; with strong cash balances in place, the holding of investments will continue to be a long-term strategy.

ISUOG holds Common Investment Funds with CCLA with the current long-term goal of achieving a fifth sustainable income stream, earmarked for cost based educational projects (such as ISUOG Outreach and the ISUOG Academy). These cost centres have been historically funded by surpluses on other activities, but with continuing, substantial expenditure in education and current restructuring and capacity development in outreach, the goal is to continue development of this fund so that dividend income can grow as 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 very well over the course of the period, with a market value of £8.41 million at the end of the year (2023: £8.16 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 LGT Wealth Management. The value of these investments had risen to £1.73 million by 31 December 2024 (2023: £1.55 million).

ISUOG has worked with LGT Wealth Management (formerly Vestra Wealth) for some years, and one of their roles has been to manage the 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. In 2020, as activities including events moved online, the risk of currency exposure was reduced and the requirement to use Dual Currency Deposits (DCDs) was not required. However, as our activities, especially Congress, returned to in person internationally in 2023, the importance of the DCDs as a financial tool has become important again and in 2025, we will start to rebalance our currency in line with our policy.

### **ANTI-FRAUD POLICY**

Fraud can have a devastating effect on any organisation as it could result in significant financial loss and other long-term business repercussions. At ISUOG any allegations of fraud will be taken seriously, with no exceptions. All individuals, regardless of position, title, or tenure with the Society are expected to remain vigilant and report any suspicious activity to the Chief Executive Officer. Our processes are developed to promote a culture founded on fraud prevention, awareness, and accountability, and clarify acts that are suspicious. ISUOG operates with a comprehensive framework of internal controls, complete with documented and formal policies, procedures, processes, and other safeguards as needed. Our procedures provide guidance to prevent, detect, report, and investigate when fraudulent acts are suspected and subsequently proven.

ISUOG upholds a zero-tolerance approach regarding fraud and corruption and will identify and promptly investigate any suspected fraudulent or related dishonest activity. ISUOG will take appropriate disciplinary and legal action, as necessary, to include the possibility of termination of employment, restitution, and forwarding information to the appropriate authorities for prosecution.

### **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 Board of Trustees have not prioritised this area of activity to date, as it is considered expensive without predictable gains. The Board of 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**

ISUOG Conferences & Courses Ltd (CCL), is an associated charity to the main charity in that its three Trustees are also Trustees of ISUOG. CCL did not trade during 2024 (2023: did not trade). Related party transactions are disclosed under note 17.

### **AUDITORS**

The independent audit is carried out by Sayer Vincent LLP, appointed in 2016. Sayer Vincent LLP was reappointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

## 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 to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

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

*Asma Khalil*

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Prof. Asma Khalil  
Trustee

Date: 27 June 2025

**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 2024**

## **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 2024, which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

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

## **Conclusions relating to going concern**

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

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

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

## **Other information**

The 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of

the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of 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; and
- 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 directors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

### **Capability of the audit in detecting irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, our procedures included the following:

- we enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
  - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
  - the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- we inspected the minutes of meetings of those charged with governance;
- we obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience;
- we communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit;
- we reviewed any reports made to regulators;
- we reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations;
- we performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud; and
- in addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## 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.

*Sayer Vincent LLP*

Joanna Pittman (Senior Statutory Auditor)  
Date: 8 September 2025  
for and on behalf of Sayer Vincent LLP, Statutory Auditor  
110 Golden Lane, London, EC1Y 0TG

# STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Income from:</b>			
<b>Donations</b>		1,168	2,802
<b>Charitable activities:</b>			
Member income		550,821	600,709
Journal income		299,487	552,680
Congress income		2,255,619	2,277,418
Other educational events and activities		529,196	291,998
<b>Income from other trading activities:</b>			
Rental income		25,998	24,134
<b>Investments:</b>			
Interest receivable		5,397	6,733
Investment income		226,732	217,552
<b>Total income</b>		<b>3,894,419</b>	<b>3,974,026</b>
<b>Expenditure on:</b>			
<b>Charitable activities</b>			
Member services	2	596,449	588,975
Journal costs	2	649,172	560,860
Congress costs	2	2,149,062	2,188,566
Other educational events and activities	2	1,000,264	809,524
Outreach costs	2	195,951	151,878
<b>Total expenditure</b>		<b>4,590,898</b>	<b>4,299,803</b>
<b>Net (expenditure) / income for the year</b>	3	<b>(696,479)</b>	<b>(325,777)</b>
Foreign exchange gain/(loss)		68,304	(61,539)
<b>Net gain / (loss) on investment assets</b>		<b>415,284</b>	<b>927,641</b>
<b>Net (expenditure) / income for the year</b>		<b>(212,903)</b>	<b>540,325</b>
Transfers between funds		-	-
<b>Net movement in funds</b>		<b>(212,903)</b>	<b>540,325</b>
<b>Reconciliation of funds:</b>			
<b>Total funds brought forward</b>		<b>13,098,850</b>	<b>12,558,525</b>
<b>Total funds carried forward</b>		<b>12,885,947</b>	<b>13,098,850</b>

The Statement of Financial activities include all gains and losses recognised in the year. All activities of the charity are unrestricted.

## BALANCE SHEET AT 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Fixed assets:</b>			
Tangible assets	8	1,659,481	1,704,055
Investments	9	10,146,865	9,708,182
		11,806,346	11,412,237
<b>Current assets:</b>			
Debtors	10	302,837	314,317
Cash at bank and in hand		1,715,366	1,888,304
		2,018,203	2,202,621
<b>Liabilities:</b>			
Creditors: amounts falling due within one year	11	(938,602)	(516,008)
<b>Net current assets</b>		<b>1,079,601</b>	<b>1,686,613</b>
<b>Total net assets</b>		<b>12,885,947</b>	<b>13,098,850</b>
<b>The funds of the charity:</b>			
<b>Unrestricted income funds:</b>			
Designated funds		2,451,073	3,483,811
General funds		10,434,874	9,615,039
<b>Total unrestricted funds</b>		<b>12,885,947</b>	<b>13,098,850</b>
<b>Total charity funds</b>		<b>12,885,947</b>	<b>13,098,850</b>

The financial statements were approved and authorised for issue by the trustees on 27 June 2025 and signed on their behalf by:

*Asma Khalil*

.....

Prof. Asma Khalil  
Trustee

The notes on pages 33 to 43 form part of these accounts.

**Company registration number: 02722770**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities:</b>			
Net movement in funds		(212,903)	540,325
Interest receivable		(5,397)	(6,733)
Investment income		(226,732)	(217,552)
Losses / (gains) in investment assets		(415,284)	(927,641)
Depreciation charges		51,754	59,582
(Increase) / decrease in debtors		11,481	220,346
Increase / (decrease) in creditors		422,594	(303,026)
<b>Net cash provided by operating activities:</b>		<b>(374,488)</b>	<b>(634,698)</b>
<b>Cash flows from investing activities:</b>			
Purchase of fixed assets		(7,179)	(10,843)
Exchange rate (gain) / loss on revaluation of investments		(33,854)	72,698
Investment and exchange rate gain / (loss) on investment cash balances		10,455	6,204
Interest received		5,397	6,733
Investment income received		226,732	217,552
<b>Net cash provided by / (used in) investing activities</b>		<b>201,551</b>	<b>292,344</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(172,937)</b>	<b>(342,353)</b>
Cash and cash equivalents at the beginning of the year		1,888,304	2,230,657
<b>Cash and cash equivalents at the end of the year</b>		<b>1,715,366</b>	<b>1,888,304</b>

The notes on pages 33 to 43 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 in the Charity information on page 46 of these financial statements. The nature of the charity's operations and principal activities are given on pages 44 to 46 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) - (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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) **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 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 in the period 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.

**(d) 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.

**(e) 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.

**(f) Fund accounting:** Funds held by the charity are either:

- Unrestricted general funds – these are funds without specified purpose and are available as general funds.
- Designated funds – these are funds set aside by trustees out of unrestricted general funds for specific purposes or projects.

**(g) 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 financial instrument is in place that provides a predetermined exchange rate.

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.

**(h) Employee benefits:** The charity operates a defined contribution plan for the benefit of its employees and which is administered by a third party. Contributions are expensed as they become payable.

**(i) Depreciation:** The 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 (2023: £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.

- (j) **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.
- (k) **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).

- (l) **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.
- (m) **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.
- (n) **Provisions:** Provisions are recognised when the charity has an obligation at the balance sheet date because 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.
- (o) **Financial instruments:** 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.



## 2A ANALYSIS OF EXPENDITURE (CURRENT YEAR)

	Basis of allocation	Charitable activities						2024	2023
		Member Services	Journal	Congress	Other Education events and activities	Outreach	Governance		
		£	£	£	£	£	£	£	£
<b>Direct costs:</b>									
Costs of servicing members	Direct	148,101	-	-	-	-	-	<b>148,101</b>	127,183
Editorial office costs	Direct	-	53,635	-	-	-	-	<b>53,635</b>	56,009
Event costs	Direct	-	-	1,523,147	-	-	-	<b>1,523,147</b>	1,586,549
Staff costs, including agency and recruitment (note 4)	Direct	204,149	275,592	262,384	405,238	85,153	162,366	<b>1,394,881</b>	1,141,463
Education costs	Direct	-	-	-	179,286	-	-	<b>179,286</b>	127,665
Outreach costs	Direct	-	-	-	-	15,505	-	<b>15,505</b>	9,962
Audit fees	Direct	-	-	-	-	-	21,250	<b>21,250</b>	20,000
Legal Fees	Direct	-	-	4,482	-	-	131,499	<b>135,981</b>	50,367
Board meetings and Committees	Direct	-	-	-	-	-	83,196	<b>83,196</b>	28,764
Travel and subsistence	Direct	311	1,549	60,738	12,166	19,495	80,394	<b>174,653</b>	210,273
<b>Total direct costs</b>		<b>352,561</b>	<b>330,775</b>	<b>1,850,751</b>	<b>596,689</b>	<b>120,153</b>	<b>478,705</b>	<b>3,729,635</b>	<b>3,358,235</b>
<b>Support costs:</b>									
Promotion costs	Staff time/ usage	5,602	6,820	6,162	5,602	560	-	<b>24,747</b>	26,134
Staff costs, including agency and recruitment (note 4)	Staff time/ usage	82,826	111,811	106,453	164,411	34,548	-	<b>500,049</b>	434,849
Office costs	Staff time/ usage	37,656	45,842	41,422	37,656	3,766	-	<b>166,341</b>	109,177
Professional and finance costs	Staff time/ usage	1,419	1,728	1,561	1,419	142	-	<b>6,269</b>	64,313
Premises costs	Staff time/ usage	37,094	45,157	40,803	37,094	3,709	-	<b>163,858</b>	307,096
<b>Total support costs</b>		<b>164,597</b>	<b>211,358</b>	<b>196,401</b>	<b>246,182</b>	<b>42,725</b>	<b>-</b>	<b>861,264</b>	<b>941,569</b>
<b>Total costs excluding governance costs</b>		<b>517,158</b>	<b>542,133</b>	<b>2,047,153</b>	<b>842,871</b>	<b>162,878</b>	<b>478,705</b>	<b>4,590,898</b>	<b>4,299,804</b>
<b>Governance costs</b>	Staff time	<b>79,291</b>	<b>107,039</b>	<b>101,909</b>	<b>157,393</b>	<b>33,073</b>	<b>(478,705)</b>	<b>-</b>	<b>-</b>
<b>Total expenditure 2024</b>		<b>596,449</b>	<b>649,172</b>	<b>2,149,062</b>	<b>1,000,264</b>	<b>195,951</b>	<b>-</b>	<b>4,590,898</b>	
<b>Total expenditure 2023</b>		<b>588,975</b>	<b>560,860</b>	<b>2,188,566</b>	<b>809,524</b>	<b>151,878</b>	<b>-</b>		<b>4,299,804</b>

## 2B ANALYSIS OF EXPENDITURE (PREVIOUS YEAR)

		Charitable activities						
	Basis of allocation	Member Services	Journal	Congress	Other Education events and activities	Outreach	Governance	2023
		£	£	£	£	£	£	£
Direct costs:								
Costs of servicing members	Direct	127,183	-	-	-	-	-	127,183
Editorial office costs	Direct	-	56,009	-	-	-	-	56,009
Event costs	Direct	-	-	1,586,549	-	-	-	1,586,549
Staff costs, including agency and recruitment (note 4)	Direct	202,588	209,147	241,857	317,279	64,880	105,712	1,141,463
Education costs	Direct	-	-	-	127,665	-	-	127,665
Outreach costs	Direct	-	-	-	-	9,962	-	9,962
Audit fees	Direct	-	-	-	-	-	20,000	20,000
Legal Fees	Direct	-	-	-	-	-	50,367	50,367
Board meetings & Committees	Direct	-	-	-	-	-	28,764	28,764
Travel and subsistence	Direct	-	6,886	72,948	12,102	19,288	99,049	210,273
Other costs	Direct	-	-	-	-	-	-	-
Total direct costs		329,771	272,042	1,901,354	457,046	94,130	303,892	3,358,235
Support costs:								
Promotion costs	Staff time/ usage	5,916	7,202	5,916	6,508	592	-	26,134
Staff costs, including agency and recruitment (note 4)	Staff time/ usage	85,054	87,808	101,541	133,206	27,240	-	434,849
Office costs	Staff time/ usage	24,715	30,088	24,715	27,187	2,472	-	109,177
Professional and finance costs	Staff time/ usage	14,559	17,724	14,559	16,015	1,456	-	64,313
Premises costs	Staff time/ usage	69,520	84,632	69,520	76,472	6,952	-	307,096
Other costs	Staff time/ usage	-	-	-	-	-	-	-
Total support costs		199,764	227,454	216,251	259,388	38,712	-	941,569
Total costs excluding governance costs		529,535	499,496	2,117,605	716,434	132,842	303,892	4,299,804
Governance costs	Staff time	59,440	61,364	70,961	93,090	19,036	(303,892)	-
Total Expenditure 2023		588,975	560,860	2,188,566	809,524	151,878	-	4,299,804

### 3. NET (EXPENDITURE)/INCOME FOR THE YEAR

This is stated after charging / (crediting):

	2024	2023
	£	£
Auditor's remuneration (excluding VAT):	15,750	15,000
Additional audit fees (excluding VAT)	5,500	5,000
Depreciation of tangible assets	51,754	59,582
Net gains/(losses) on foreign exchange	68,304	(61,539)

### 4. ANALYSIS OF STAFF COSTS, TRUSTEE REMUNERATION AND EXPENSES, AND THE COST OF KEY MANAGEMENT PERSONNEL

Staff costs were as follows:

	2024	2023
	£	£
Gross salaries	1,158,714	1,141,706
Redundancy and termination costs	189,329	19,500
Employer's national insurance	147,167	126,014
Employer's contribution to defined contribution pension schemes	62,628	62,901
Other staff costs	337,092	226,189
	1,894,930	1,576,310

Other staff costs include agency and recruitment fees paid in full during the year.

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024	2023
	No.	No.
£180,000 - £189,999	1	-
£160,000 - £169,999	-	1
£110,000 - £119,999	-	1
£100,000 - £109,999	1	-
£70,000 - £79,999	-	1
£60,000 - £69,999	2	1

The total employee benefits (including pension contributions and employer's national insurance) of the key management personnel were £421,210 (2023: £414,802).

Trustees' expenses, representing the payment or reimbursement of travel and subsistence costs totaling £104,903 (2023: £82,260), were incurred by 15 board members (2023: 20).

Payments totaling £2000 (2023: £400) were made to 6 Trustees (2023: 2) as speaker fees on education courses.

## 5. STAFF NUMBERS

The average number of employees (head count based on number of staff employed) during the year was:

	2024	2023
	No.	No.
Journal	5	6
Member Services	3	3
Congress	7	8
Other educational events and activities	6	4
Core and Governance	6	6
	26	27

## 6. TAXATION

The Society has charitable status, and the Trustee Board 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.

## 7. SUBSIDIARY UNDERTAKING

The charity has an associated charity, ISUOG Course and Conferences Ltd (ISUOG - CCL), which is linked by means of joint control. It is incorporated in England and Wales. ISUOG - CCL - was responsible for the running of the Charity's annual conference in 2020. The activities of the ISUOG - CCL subsidiary were transferred to the Charity with effect from 1 January 2012; however, it started trading again from 1st January 2020. Trading stopped from 1st January 2021.

Prof. Laurent Salomon, Prof Asma Khalil and Prof. Reem Abu-Rustum are the Trustees.

## 8. TANGIBLE FIXED ASSETS

	Freehold property	Website	Office equipment and furniture	Total
	£	£	£	£
<b>Cost:</b>				
At the start of the year	2,013,562	143,940	256,562	2,414,064
Additions in year	-	-	7,179	7,179
Disposals in year	-	-	-	-
At the end of the year	2,013,562	143,940	263,741	2,421,243
<b>Depreciation:</b>				
At the start of the year	346,242	142,403	221,363	710,008
Charge for the year	32,474	1,537	17,743	51,754
Eliminated on disposal	-	-	-	-
At the end of the year	378,716	143,940	239,106	761,762
<b>Net book value:</b>				
At the end of the year	1,634,846	-	24,635	1,659,481
At the start of the year	1,667,320	5,771	35,199	1,708,290

Land with a value of £390,000 (2023: £390,000) is included within freehold property and is not depreciated.

All the above assets are used for charitable purposes.

## 9. FIXED ASSET INVESTMENTS

	2024	2023
	£	£
Fair value at 1 January 2024	9,708,182	8,859,444
Additions to investments at cost	622,582	-
Disposal proceeds	(622,582)	-
Unrealised foreign exchange gain / (loss) on conversion of investments held in a foreign currency	23,399	(72,698)
Net gain / (loss) on revaluation	415,284	921,437
Fair value at 31 December 2024	10,146,865	9,708,182
<b>Investments comprise:</b>		
Bonds/Fixed interests securities	3,166,069	2,947,138
Equities	6,980,797	6,961,044
<b>Total</b>	<b>10,146,865</b>	<b>9,908,182</b>

## 10. DEBTORS

	2024	2023
	£	£
Trade debtors	178,081	129,592
Other debtors	1,406	826
Prepayments and accrued income	123,350	183,899
<b>Total</b>	<b>302,837</b>	<b>314,318</b>

## 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Deferred income (note 12)	322,751	296,914
Trade creditors	206,672	111,517
Taxation and social security	25,616	30,556
Other creditors	288,301	3,882
Accruals	95,261	73,139
<b>Total</b>	<b>938,602</b>	<b>516,008</b>

## 12. DEFERRED INCOME

	2024	2023
	£	£
Balance at 1 January 2024	296,914	503,531
Subscriptions received	295,263	273,223
Other income received	27,488	23,691
Released to Statement of Financial Activities	(296,914)	(503,531)
Balance at 31 December 2024	322,751	296,914

Deferred income relates to membership subscriptions received in the year but partly related to the next financial year. Other income relates to sponsorship income for 2025.

## 13. GUARANTEE OF MEMBERS

There were 17,830 members of the Society at 31 December 2024 (2023: 17,522). Each member undertakes to contribute up to £1 to the company if the company is wound up; this guarantee extends for one year after a person ceases to be a member.

## 14. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CURRENT YEAR)

	General Unrestricted	Restricted	Designated	Total funds
	£	£	£	£
Fixed assets	9,355,273	-	2,451,073	11,806,346
Current assets	2,018,203	-	-	2,018,203
Current liabilities	(938,602)	-	-	(938,602)
<b>Net assets at 31 December 2024</b>	<b>10,434,874</b>	<b>-</b>	<b>2,451,073</b>	<b>12,885,947</b>

## 15. MOVEMENTS IN FUNDS (CURRENT YEAR)

	At 1 January 2024	Income & gains	Expenditure & losses	Transfers	At 31 December 2024
	£	£	£	£	£
<b>Unrestricted funds:</b>					
Designated funds:					
Freehold building	1,667,320	-	(32,474)	-	1,634,846
Education fund	1,816,491	-	(1,000,264)	-	816,227
Total designated funds	3,483,811	-	(1,032,738)	-	2,451,073
General funds	9,615,039	4,378,001	(3,558,166)	-	10,434,874
<b>Total unrestricted funds</b>	<b>13,098,850</b>	<b>4,378,001</b>	<b>(4,590,904)</b>	<b>-</b>	<b>12,885,947</b>
<b>Total funds</b>	<b>13,098,850</b>	<b>4,378,001</b>	<b>(4,590,904)</b>	<b>-</b>	<b>12,885,947</b>

The narrative to explain the purpose of each fund is given below.

### Purposes of designated funds:

Freehold Building Fund: To provide for building improvement, repairs and maintenance



Education Fund: The fund was set up to earmark funds for investments that will be used to finance future educational projects.

## 16. PENSIONS

The Charity operates a defined contribution pension scheme. The charge to the Statement of Financial Activities for the year is £62,628 (2023: £62,901). There were outstanding contributions of £7,580 (2023: £8,465) and no prepaid contributions at the year-end (2023: nil).

## 17. RELATED PARTY TRANSACTIONS

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

A total of £2,000 (2023: £400) was paid to six trustees for speaking at educational events.

Trustees' expenses totaling £104,903 (2023: £82,260) were incurred by 15 board members (2023: 20).

## 18. OPERATING LEASE COMMITMENTS RECEIVABLE AS A LESSOR

Amounts receivable under non-cancellable operating leases are as follows for each of the following periods.

	Property	
	2024	2023
	£	£
Less than one year	18,857	22,341
One to five years	-	18,857
Over five years	-	-
<b>Total</b>	<b>18,857</b>	<b>41,198</b>

The lessee has given notice to terminate the lease on 7 October 2025.

## 19. DETAILED COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Restricted	2023 Total
	£	£	£
<b>Income from:</b>			
Donations	2,802	-	2,802
<b>Charitable activities:</b>			
Member income	600,709	-	600,709
Journal income	552,680	-	552,680
Congress income	2,277,418	-	2,277,418
Other educational events and activities	291,998	-	291,998
<b>Income from other trading activities:</b>			
Rental income	24,134	-	24,134
<b>Investments:</b>			
Interest receivable	6,733	-	6,733
Investment income	217,552	-	217,552
<b>Total income</b>	<b>3,974,026</b>	<b>-</b>	<b>3,974,026</b>

<b>Expenditure on:</b>			
<b>Charitable activities:</b>			
Member services	588,975	-	<b>588,975</b>
Journal costs	560,860	-	<b>560,860</b>
Congress costs	2,188,566	-	<b>2,188,566</b>
Other educational events and activities	809,524	-	<b>809,524</b>
Outreach costs	151,878	-	<b>151,878</b>
<b>Total expenditure</b>	<b>4,299,803</b>	<b>-</b>	<b>4,299,803</b>
<b>Net income for the year</b>	<b>(325,777)</b>	<b>-</b>	<b>(325,777)</b>
Foreign exchange loss	(61,539)	-	<b>(61,539)</b>
<b>Net gain / (loss) on investment assets</b>	<b>927,641</b>	<b>-</b>	<b>927,641</b>
Transfers between funds	-	-	
<b>Net movement in funds</b>	<b>540,325</b>	<b>-</b>	<b>540,325</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	-	-	<b>12,558,525</b>
<b>Total funds carried forward</b>	<b>540,325</b>	<b>-</b>	<b>13,098,850</b>

## 20. COMPARATIVES

### ANALYSIS OF NET ASSETS BETWEEN FUNDS (PRIOR YEAR)

	General unrestricted	Restricted funds	Designated funds	Total funds
	£		£	£
Fixed assets	7,928,426	-	3,483,811	<b>11,412,237</b>
Current assets	2,202,621	-	-	<b>2,202,621</b>
Current liabilities	(516,008)	-	-	<b>(516,008)</b>
<b>Net assets at 31 December 2023</b>	<b>9,615,039</b>	<b>-</b>	<b>3,483,811</b>	<b>13,098,850</b>

### MOVEMENTS IN FUNDS (PRIOR YEAR)

	At 1 January 2023	Income & gains	Expenditure & losses	Transfers	At 31 December 2023
	£	£	£	£	£
<b>Unrestricted funds:</b>					
Designated funds:					
Freehold buildings	1,699,794	-	(32,474)	-	<b>1,667,320</b>
Education fund	2,626,015	-	(809,524)	-	<b>1,816,491</b>
<b>Total designated funds</b>	<b>4,325,809</b>	<b>-</b>	<b>(841,998)</b>	<b>-</b>	<b>3,483,811</b>
General funds	8,232,716	4,840,128	(3,457,805)	-	<b>9,615,039</b>
<b>Total unrestricted funds</b>	<b>12,558,525</b>	<b>4,840,128</b>	<b>(4,299,803)</b>	<b>-</b>	<b>13,098,850</b>
<b>Total funds</b>	<b>12,558,525</b>	<b>4,840,128</b>	<b>(4,299,803)</b>	<b>-</b>	<b>13,098,850</b>

## 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/suspension and appointment are:

Prof R Abu-Rustum (USA)  
 Prof C M Bilardo (The Netherlands)  
 Prof T Bourne (UK)  
 Prof G Condous (Australia)  
 Dr F Crispi (Spain)  
 Prof D Fischerová (Czechia) (retired 15 September 2024)  
 Prof A Khalil (UK)  
 Prof S Meagher (Australia)  
 Dr R K Pooh (Japan)  
 Prof L Poon (Hong Kong)  
 Dr J Preisler Romanow (Chile)  
 Prof L Salomon (France)  
 Dr Suresh Seshadri (India) (appointed 15 September 2024)  
 Dr Mala Sibal (India) (appointed 15 September 2024)  
 Prof A Sotiriadis (Greece)  
 Dr A Youssef (Italy) (retired 15 September 2024)

Board members holding Officer positions are as follows:

#### **Officers**

President	Prof R Abu-Rustum (appointed 15 September 2024)
President Elect	Prof L Poon (appointed 15 September 2024)
Past President	Prof L Salomon (appointed 15 September 2024)
Honorary Treasurer	Prof A Khalil (appointed 19 November 2021)
Honorary Secretary	Prof A Sotiriadis (appointed 15 September 2024)
	Prof L Poon (retired 15 September 2024)

#### **Committee Chairs**

Chair of Education Committee	Dr M Al-Memar (appointed 15 September 2024)
	Dr A Ranzini (retired 15 September 2024)
Chair of Scientific Committee	Prof T Van den Bosch (appointed 15 September 2024)
	Prof F da Silva Costa (retired 15 September 2024)
Chair of Clinical Standards Committee	Prof R Napolitano (appointed 16 October 2023)
Chair of NGen Committee	Dr S Saso (appointed 18 January 2021)
Chair of Outreach Committee	Dr E Enabudoso (appointed 15 September 2024)
	Dr H Mirghani (retired 15 September 2024)
Chair of Safety Committee	Dr A Dall'Asta (appointed 19 November 2021)
Editor-in-Chief	Dr A Odibo (appointed in September 2022)

**SENIOR MANAGEMENT TEAM**

Chief Executive Officer and Company Secretary	Ms W Holloway (appointed 16 November 2024) Mr J Vos (resigned 31 January 2024)
Interim Chief Executive Officer and Company Secretary	Ms W Holloway (appointed 6 January 2024)
Interim Director of Finance and Resources	Mr D Wade (contract ended 31 October 2024)
Director of Events and Systems	Ms W Holloway (role vacated 16 November 2024)

**ADVISORS**

Bankers	National Westminster Bank PLC 208 Piccadilly London W1J 9HE
Solicitors	Bates Wells 10 Queen Street Place London EC4R 1BE
Auditor	Sayer Vincent LLP 110 Golden Lane London EC1Y 0TG
Investment managers	CCLA Investment Management Limited 1 Angel Lane London EC4R 3AB  LGT Wealth Management UK LLP 14 Cornhill London EC3V 3NR

Registered Charity number:

**1030406**

Registered Company number:

**02722770**

Registered office and operational address:

**122 Freston Road**

**London**

**W10 6TR**