

REGISTERED COMPANY NUMBER: 01 794511 (England and Wales)
REGISTERED CHARITY NUMBER: 289541

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013
FOR
BRITISH MEDICAL ULTRASOUND SOCIETY**

SBM & Co
24 Wandsworth Road
London
SW8 2JW

BRITISH MEDICAL ULTRASOUND SOCIETY
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FOR THE YEAR ENDED 30 JUNE 2013

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BRITISH MEDICAL ULTRASOUND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The trustees of the charity are the Officers and other elected members of the Council of the Society as shown below. Council is the Society's governing body and consists of the Trustees as well as co-opted and ex-officio members. The members of Council which have held office since 1 July 2012 are as follows:

Officers

Prof P S Sidhu	President (from December 2012) & President-Elect (December 2010 - December 2012)
Dr C Deane	President (December 2010 - December 2012) & Past-President (from December 2012)
Ms J M Walton	Past-President (December 2010 - December 2012)
Dr R E Moshy	Honorary Treasurer (December 2010 - December 2013)
Dr C Moran Mullan	Honorary Secretary (December 2010 - December 2012) & President-Elect (from December 2012)
Prof P Hoskins	Honorary Secretary (from December 2012)

Elected members

Dr R Jarman	(appointed January 2010 until December 2012)
Mrs B Sarker	(re-appointed January 2011 until December 2012)
Dr D Horton	(appointed January 2011 until December 2013)
Mr W Smith	(appointed January 2011, resigned March 2013)
Mrs Ellen Dyer	(appointed January 2012 until December 2015)
Dr Rhodri Evans	(appointed January 2012 until December 2015)
Dr Emma Chung	(appointed January 2013 until December 2016)
Mrs Pamela Parker	(appointed January 2013 until December 2016)

Ex-officio members

Mr G Pick	Industry Representative (ex-officio Chair of AxREM)
Ms Hazel Edwards	Senior Editor of the Journal (appointed December 2010 until December 2012)
Dr Kevin Martin	Senior Editor of the Journal (appointed December 2012 until December 2014)
Dr S J Freeman	Chair, Scientific & Education committee (appointed January 2011 - December 2013)
Mr D Roberts-Jones	(Appointed May 2011, resigned March 2013)

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

The trustees have made the following professional appointments:

Solicitor:	McCloy Legal, 4 The Shambles, Bradford on Avon, Wiltshire BA 15 1JS
Auditor:	SBM & Co, 24 Wandsworth Road, London SW8 2JW
Accountant:	SBM & Co, 24 Wandsworth Road, London SW8 2JW
Bankers:	Unity Trust Bank, 9 Brindleyplace, Birmingham B12HB
HR Advisers	RBS Mentor Services Limited, 36 St Andrew Square, Edinburgh EH2 2YB
Investment Manager:	Courtiers Investment Services Limited, 18a Hart Street, Henley-on-Thames, Oxfordshire RG9 2AU

BRITISH MEDICAL ULTRASOUND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

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

Mrs J Whyte	General Secretary
Ms R Meir	Education and Events Manager
Ms H Flanagan	Membership & Administration Manager
Ms Sruthi Raghaven	Membership & Office Administrator

STRUCTURE, GOVERNANCE AND MANAGEMENT

Status and history

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

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

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

BMUS is governed by the rules and regulations set down in its company Memorandum and Articles of Association as last updated in December 2012.

Recruitment and appointment of new trustees

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

Recruitment, Appointment & Election

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

Induction and training of new trustees

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

BRITISH MEDICAL ULTRASOUND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)

Organisational structure

The Council of BMUS, which acts as its supreme governing Board, comprises of 15 UK-resident members consisting of:

- a) 5 Officers (the President, The Past President, the President Elect, the Treasurer and the Secretary, all of whom will have been chosen from among existing members of the Council)
- b) up to 7 elected members, elected by the membership of BMUS
- c) the Chairman of the Scientific and Education Committee (appointed by the Council),
- d) the Senior Journal Editor, (appointed by the Council) and
- e) an Industry Representative (who is currently elected by AxREM)
- f) up to 3 co-opted members.

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

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

The Officers and the Council meet formally three times each year with the General Secretary in attendance.

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

In addition to regular meetings of the Officers of the Council and the Council itself, the Council operates five sub-committees each of which has specific roles and responsibilities, and each of which is able to advise the Council in relation to their specific areas of expertise.

Scientific & Education Committee

The Scientific & Education Committee advises the Council on matters relating to the development, practice, teaching and monitoring of ultrasound in the various fields where it is used for clinical or research purposes. The committee meets three times a year. The Council appoints the chairman for a term of three years and the post holder is *ex officio*, a Council member. There are nine members on the committee, who must include the Honorary Secretary and at least four other members of the Society. Members must include a sonographer, medical practitioner and a physicist, and they serve three years in the first instance. The balance of the committee is made up of members who can reflect the range of interests of the Society. There are currently two co-opted members on the S&E committee.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

Organisational structure (continued)

One of the major roles of the committee is to oversee the programme of BMUS workshops and study days. The committee reviews and contributes to publications and guidelines on ultrasound topics of a general nature and which may affect the general practice of BMUS members. The committee is also responsible for the assessment of applications for certain education and research awards and prizes, and makes recommendations to the Council.

The current membership of the Scientific & Education Committee is as follows:

Dr Simon Freeman	Chair
Dr James Pilcher	
Mr Steven Wolstenhulme	
Dr Bob Jarman	
Ms Karen Walton (by invitation)	
Dr Jeff Bamber	
Dr Peter Hoskins	
Mr Tim Overton	
Ms Alison McGuinness	
Ms Tracey Gall	
Ms Rachel Wilson	
Prof Gail ter Haar	

Publications Committee

The Publications Committee plans and oversees the production of all BMUS publications, evaluates ideas for publication submitted by other members and committees of BMUS, and initiates ideas for possible new publications. The committee oversees the development of electronic publications and has editorial control of the BMUS Journal. The Publications Committee meets three times a year and submits written minutes and reports to the Council following each meeting. The committee works closely with the Scientific & Education Committee to ensure that all BMUS publications are of a quality expected by the membership. The remit of the Publications Committee has expanded greatly in the past few years. This is notably due to the ongoing development of the BMUS website.

The current membership of the Publications Committee is as follows:

Dr Roger Moshy	Chair
Dr Kevin Martin	Senior Journal Editor
Dr Jacinta Browne	Assistant Editor
Mr Stephen Wolstenhulme	Assistant Editor
Dr Simon Freeman	Chair Scientific & Education Committee
Prof Peter Hoskins	Honorary Secretary

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Organisational structure (continued)

Safety Committee

The Safety Committee was set up in 1998 to advise the membership on safety issues in ultrasound and to make recommendations to them. The committee consists of, at most, 6 members, of whom one must be a medical practitioner, one a sonographer and one a scientist. The Safety Committee's remit is to provide informed advice to the President and the Council of BMUS on matters of ultrasound safety, to inform the BMUS membership about safety issues, and to be a focus for action in the UK in matters of ultrasound safety. In addition it reviews the current literature on safety matters. The Safety Committee regularly publishes a statement on the "Safe use, and potential hazards of diagnostic ultrasound", and has produced two guidelines, one on "The management of safety when using volunteers and patients for practical training in ultrasound scanning", and a second for the "Safe use of diagnostic ultrasound equipment". This second guideline document includes guidance on the use of the safety indices (Thermal Index and Mechanical Index) that are displayed on modern imaging equipment, and contains a rationale for the recommendations made. These documents are available on the BMUS website, and have been published in the BMUS Bulletin.

The current membership of the Safety Committee is as follows:

Dr Gail ter Haar Chair
Miss Fiona Bottomley
Mr Adam Shaw
Dr Haidong Liang
Dr Sarah Russell

NPoCUS Specialist sub-committee

In 2010 the National Point-of-Care Ultrasound Society was formally incorporated into BMUS. This was an acknowledgement that point-of-care ultrasound (PoCUS) is an important area of growing clinical practice, and one that BMUS has a clear role in helping to develop and guide. This group is meeting via video and telephone conferencing to reduce travel-related costs for the Society. Areas identified by the group as of key importance at this stage are:

- Educational activities at the BMUS ASM (PoCUS activities for BMUS 2013 are already in review).
- Guidance and advice for PoCUS clinical practice (including promoting collaboration between national bodies who use PoCUS in their specialty and issuing guidance to BMUS members on PoCUS training and practice).
- Training and educational support for PoCUS (including accreditation and support for the many PoCUS courses already established)
- Educational resources (including a planned on-line image bank for BMUS members with a PoCUS interest and regular PoCUS sections in the Society's journal Ultrasound)

Through the initiatives highlighted above, we are confident that BMUS will play a key national role in this area of practice and also that we will enhance BMUS membership from non-traditional specialties.

The current membership of the NPoCUS committee is as follows:

Dr R Jarman Chair
Dr Lisa Munro-Davies
Dr Jim Connolly
Dr Nicola Drake
Dr Craig Morris
Dr Conn Russell

BRITISH MEDICAL ULTRASOUND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

Related parties

Relationships with Related Parties & Representation on Other Bodies

BMUS works with the following connected organisations:

CASE - Consortium for Accreditation of Sonographic Education

BMUS is one of six parent bodies that are represented at CASE meetings.

EFSUMB - European Federation of Societies for Ultrasound in Medicine and Biology

This is a European network of ultrasound societies, of which BMUS is a member. BMUS pays a subscription annually to EFSUMB, and undertakes various projects in cooperation with EFSUMB.

WFUMB - World Federation of Ultrasound in Medicine and Biology

This is an international network of ultrasound societies, of which EFSUMB is a member.

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

Risk & Corporate Governance Matters

Decisions are made by the Council, and consequently, the Council is responsible for identifying the risks to which the Society is exposed or potentially exposed in relation to any decision or series of decisions. The Council seeks to ensure that appropriate systems, procedures, and controls are put in place to avoid or adequately minimise all risks. A Risk Assessment Document, last updated in June 2012, is reviewed annually by the Council. The General Secretary assists the Council in identifying new risks as they arise, and is responsible for keeping the Risk Assessment Document up to date. The Council delegates certain responsibilities to Officers, the General Secretary or BMUS staff in line with a Delegated Authorities matrix, last updated and reviewed by Council in June 2012.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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

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

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

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

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

BRITISH MEDICAL ULTRASOUND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

Indicators, Milestones & Benchmarks

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

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

Public Benefit

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

Benefits & Beneficiaries

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

Trustees' Assessment of Public Benefit

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

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

BRITISH MEDICAL ULTRASOUND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

Grantmaking

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

The Pump Priming Grant is intended to support the development of a new research project or to fund a pilot study that may lead to a formal study. The Scientific and Education Committee assesses applications for this grant and makes recommendations to the Council, whose decision is final and binding. Pump Priming grant holders are expected to produce a written report for the Journal on the work undertaken or to give a presentation at the Annual Scientific Meeting.

No pump priming grants were awarded in 2012/2013.

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

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

The Young Investigator prize for 2013 will be awarded at the Annual Scientific Meeting in December at Gateshead.

ACHIEVEMENT AND PERFORMANCE

Activities & Events

The specific aims set for 2012/2013 have been achieved and progressed.

BMUS ran 5 study days July 2012 - June 2013. Again, this was a mix of new and repeat events. As a multi-disciplinary society, we aim to cater to a wide range of specialties, and this is reflected in our education programme. Conscious of study leave being slashed across the country, BMUS is currently working on e-learning models to enable delegates to study at home and attend shorter practical sessions. BMUS is actively seeking feedback on demand for specific topics; this is invaluable when planning our programme of events.

The BMUS Endorsement of short courses scheme is still in demand and we are receiving a steady stream of requests for course endorsement and accreditation from around the UK and internationally. The Science & Education Committee aims to award BMUS Endorsement CPD Activity (BECA) for all BMUS internal courses /ASM and for external agencies.

The Annual Scientific Meeting ("ASM") was held in Telford 2012. The excellent scientific programme attracted over 500 delegates, in addition to the 100 invited guest speakers. There were 42 scientific sessions, a concurrent focused ultrasound training programme, 8 "hands-on" workshops, and 4 'Meet the Expert' sessions. Satisfaction rates expressed by the delegates were markedly high at this energetic and exciting educational event.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

Activities & Events (continued)

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

The journal, Ultrasound, continues to publish high quality articles. A change of publishers occurred in November 2012, when SAGE Publications took over the journal from the Royal Society of Medicine.

The Society continues to produce a quarterly newsletter for members to give up to date news, distributed with the Ultrasound Journal in a printed version.

From July 2012 to June 2013, 121 new members joined the Society although with retirement and other factors including the state of the economy this was somewhat negated by resignations.

Impact of Activities & Events

In terms of charitable activities, 2011/2012 was a successful year for the Society. The Society continued to hold study days and its Annual Scientific Meeting. Through these activities, the journal, Ultrasound, and its website, the Society has furthered the education of many members and non-members in the field of medical ultrasound. The Pump Priming Grant was not awarded in 2011/12, but continues to be part of the charitable activities of the society.

Public Benefit

During the year 2012/2013, the trustees gathered the following evidence that demonstrates to their satisfaction that BMUS continues to benefit the public through its activities targeted to achieve its charitable objectives:

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

BRITISH MEDICAL ULTRASOUND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

Financial Results of Activities & Events

During the year to 30 June 2013, BMUS generated £375,245 (2012: £423,009) of incoming resources and expended resources of £429,160 (2011: £457,646) principally disseminating information as it relates to any and all of the fields that pertain to the Society's charitable objectives.

The revenue from the journal, Ultrasound, continued to be healthy and increased slightly from the previous year. Our advertising agents have introduced new avenues of advertising and the anticipation is that the increase in revenues that this has generated will continue.

The Society's Historical Collection continued to be kept in storage with a reduced floor space and cost to the Society. The reduction of the collection has occurred with essential items remaining. The Society will continue to explore other avenues of support for this collection to reduce further the cost of storage. An audit of the collection was carried out during the year and the condition of items in the collection was judged appropriate.

Following a vote by the Council, the Society's members', a small increase in line with inflation to subscription rate for 2013 was set as follows:

Student: £31.00
Retired/unwaged: £62
Tech/AAA staff: £71
Ordinary members: £82.60
Consultant Sonographer: £95
GP/Consultant: £106

FINANCIAL REVIEW

Financial Results of Activities & Events

Grant Making

During 2012/2013, the charity did not award any grants (2011/2012- £nil). This amount varies year on year dependent upon the number of applicants and the quality of submissions. All grant applications are peer reviewed and awards are only made if supported by the Council. A budget is set annually for the forthcoming financial year for awards, taking account of the total funds of the Society available for such expenditure. The funds to support these activities are not always paid out in the financial year awarded. BMUS does retain the money in BMUS bank accounts and may choose to release it in increments to support the activity of grants.

Reserves Policy

At 30 June 2013 the Society's 'free reserves' stood at £29,663 (2012 £70,775).

The reserves policy is reviewed annually to ensure that the reserves continue to provide an adequate safeguard against any potential decline in key sources of revenue in the longer term. The trustees are of the opinion that the Society requires a minimum of £250,000 in its free reserves to meet its operational needs, based on an assessment of the Society's risks, its short term business plan and to cover any unpredictable future financial circumstances. As the reserves have fallen below £250,000 the Officers are continuing their policy of taking steps to restore these to this level as described above.

BRITISH MEDICAL ULTRASOUND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2013

Investment policy

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

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

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

During 2013, the value of investments increased by 20.9% (2012 decrease of 3.1%). Total investment income remained low due to the current interest rate environment with £71 (2012: £102) being generated from the investment portfolio and from short term bank deposits.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2013

FUTURE DEVELOPMENTS

Financial strategy

The Society has revised its financial strategies and its annual and projected budgets. Financial plans are in place to ensure where possible that the Society runs activities without loss and can build up its reserves.

The trustees' long term plans for BMUS are:

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

Future Activities & Events

In the year from July 2013 to June 2014, the Society plans to:

- Hold the Annual Scientific Meeting for 2013 at Gateshead, with full and half day sessions for non-radiological specialists;
- To further promote education and interest in ultrasound and the promotion of the highest professional standards
- To reach out to other societies and special interest groups connected with ultrasound (such as NPoCUS) and to work on common interests together
- Increase the number of study days that its runs and offer a variety of topics;
- Develop study days aimed at non-radiological medical specialists;
- Develop e-learning education to support practical learning at Study Days / Annual Scientific Meeting
- Continue with the endorsement of short courses;
- Publish high quality research and educational articles in the BMUS journal, Ultrasound;

Impact of Future Activities & Events

It is anticipated that the activities and events planned for 2013/20134 will continue to further the education of members and non-members in the field of medical ultrasound.

The trustees plan to measure the success of the Society in 2013/2014 against the following targets:

- The number of new members and their professional background;
- The number of delegates to the Annual Scientific Meeting ("ASM"), broken down by members/non-members and professional category;
- The number of papers/posters offered for the ASM;
- Feedback from delegates on the quality and relevance of the ASM;
- The number of attendees to workshops and feedback from workshop attendees;
- The number of visits to the BMUS website;
- The number and nature of external enquiries to the Society and Secretariat office on medical ultrasound matters;
- The number of applications for BMUS endorsement of short-courses; and
- Regaining a financial surplus to support these activities in future years.

BRITISH MEDICAL ULTRASOUND SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2013**

Impact of Future Activities & Events (continue)

Public Benefit

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

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

FUNDS HELD AS CUSTODIAN FOR OTHERS

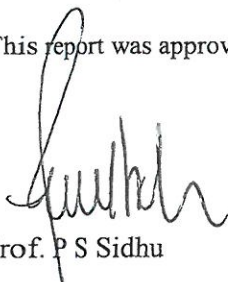
Although BMUS would apply restricted fund accounting to deal with incoming resources that are earmarked for a particular purpose by donors, sponsors, and other funders, the Society does not currently hold, and the trustees do not anticipate that it will in the future hold, any funds as custodian for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

AUDITORS

The auditors, SBM & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

This report was approved by the trustees on 11 November 2013 and was signed for and on behalf of the board by



Prof. P S Sidhu

Trustee

BRITISH MEDICAL ULTRASOUND SOCIETY
STATEMENT OF TRUSTEES RESPONSIBILITIES
FOR THE YEAR ENDED 30 JUNE 2013

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BRITISH MEDICAL ULTRASOUND SOCIETY

We have audited the financial statements of British Medical Ultrasound Society for the year ended 30 June 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 auditors' 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.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities, 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2013 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.

Emphasis of matter - going concern

Without qualifying our opinion, we draw attention to the disclosure on going concern detailed in Note 1 to the financial statements. The Society's reserves policy states that the Society requires £250,000 of free reserves to meet operational needs for the short term. The reserves at 30 June 2013 were £29,663, a position which indicates the existence of a material uncertainty which may cast significant doubt on the Society's ability to continue as a going concern. The financial statements do not include any adjustments that would result if the Company was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BRITISH MEDICAL ULTRASOUND SOCIETY**

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Report of the Trustees.

Pauline McAlpine (Senior Statutory Auditor)
for and on behalf of SBM & Co, Statutory Auditors, Chartered Accountants
24 Wandsworth Road
London
SW8 2JW

Date: 11-11-2013

Note:

The maintenance and integrity of the British Medical Ultrasound Society website is the responsibility of the trustees; the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website.

BRITISH MEDICAL ULTRASOUND SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2013

	Notes	2013 Unrestricted funds £	2012 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Investment income	2	71	102
Incoming resources from charitable activities			
Annual Scientific Meeting	3	204,843	221,235
Other scientific and educational meetings		9,391	18,638
Other income from disseminating information		<u>160,940</u>	<u>183,034</u>
Total incoming resources		375,245	423,009
RESOURCES EXPENDED			
Costs of generating funds			
Investment management costs	4	411	680
Charitable activities			
Annual Scientific Meeting	5	167,443	178,773
Other scientific and educational meetings		8,323	18,460
Other income from disseminating information		246,783	251,200
Governance costs	7	<u>6,200</u>	<u>8,533</u>
Total resources expended		429,160	457,646
NET INCOMING/(OUTGOING) RESOURCES			
Other recognised gains/losses			
Gains/losses on investment assets		<u>12,803</u>	<u>(3,099)</u>
Net movement in funds		(41,112)	(37,736)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>70,775</u>	<u>108,511</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>29,663</u></u>	<u><u>70,775</u></u>

The notes form part of these financial statements

BRITISH MEDICAL ULTRASOUND SOCIETY

**BALANCE SHEET
AT 30 JUNE 2013**

		2013 Unrestricted funds £	2012 Total funds £
FIXED ASSETS	Notes		
Tangible assets	11	-	2,043
Investments	12	<u>57,725</u>	<u>94,923</u>
		57,725	96,966
CURRENT ASSETS			
Debtors	13	84,714	43,280
Cash at bank and in hand		<u>40,684</u>	<u>42,773</u>
		125,398	86,053
CREDITORS			
Amounts falling due within one year	14	(153,460)	(112,244)
		<u> </u>	<u> </u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(28,062)</u>	<u>(26,191)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,663</u>	<u>70,775</u>
NET ASSETS		<u>29,663</u>	<u>70,775</u>
FUNDS	15		
Unrestricted funds		<u>29,663</u>	<u>70,775</u>
TOTAL FUNDS		<u>29,663</u>	<u>70,775</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 11 November 2013 and were signed on its behalf by:

Dr R E Moshy
Trustee



The notes form part of these financial statements

BRITISH MEDICAL ULTRASOUND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2013

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Charities Acts 1993 and 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

The charitable company is fundamentally dependent upon the continuing financial support of its members and other key funders to remain a going concern. The trustees and directors have formulated financial plans and projections for the next two years to ensure that the charitable company can reach at least a break even position year on year in the future.

At the date of adoption of these financial statements and on the basis of detailed cash flow forecasts, the trustees and directors are of the opinion that the charitable company will be able to continue its activities and meet all of its liabilities as they fall due for a period of at least twelve months from the date of adoption of these financial statements. As a result, these financial statements have been prepared on the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

General donations and other similar types of voluntary income are brought into account when received, except that donated income is included gross of any attributable tax recoverable where relevant. Donations given for a specific purpose are treated as restricted income.

Investment income is accounted for on a receivable basis once the dividend has been declared.

Credit is taken in the accounts for the proportion of membership subscriptions which are receivable in the financial period.

All other similar types of income are accounted for on an accruals basis.

Resources expended

Resources expended are allocated to the charity's principal activity where the costs can be identified as being directly related to that activity. All costs that cannot be identified as relating directly to the charity's principal activity are categorised as either support costs or governance costs. Any costs that cannot be specifically categorised are allocated in proportion based upon a suitable ration applicable to the nature of the cost involved.

The notes form part of these financial statements

BRITISH MEDICAL ULTRASOUND SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2013**

3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

		2013	2012
	Activity	£	£
Income from meetings	Annual Scientific Meeting	204,843	221,235
Income from meetings	Other scientific and educational meetings	9,391	18,638
Membership subscriptions	Other income from disseminating information	127,944	147,939
Journal and advertising	Other income from disseminating information	28,759	33,910
Other income	Other income from disseminating information	<u>4,237</u>	<u>1,185</u>
		<u>375,174</u>	<u>422,907</u>

4. INVESTMENT MANAGEMENT COSTS

	2013	2012
	£	£
Portfolio management	<u>411</u>	<u>680</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 6)	Totals
	£	£	£
Annual Scientific Meeting	167,443	-	167,443
Other scientific and educational meetings	8,323	-	8,323
Other income from disseminating information	<u>79,413</u>	<u>167,370</u>	<u>246,783</u>
	<u>255,179</u>	<u>167,370</u>	<u>422,549</u>

6. SUPPORT COSTS

	Management £
Other income from disseminating information	<u>167,370</u>

7. GOVERNANCE COSTS

	2013	2012
	£	£
Committee venue hire	800	2,733
Auditors' remuneration	3,600	4,360
Auditors' remuneration for non-audit work	<u>1,800</u>	<u>1,440</u>
	<u>6,200</u>	<u>8,533</u>

BRITISH MEDICAL ULTRASOUND SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2013**

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2013	2012
	£	£
Auditors' remuneration	3,600	4,360
Depreciation - owned assets	2,043	2,043
Hire of plant and machinery	<u>6,384</u>	<u>5,907</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2013 nor for the year ended 30 June 2012.

Trustees' expenses

	2013	2012
	£	£
Trustees' expenses	<u>6,159</u>	<u>5,136</u>

10. STAFF COSTS

	2013	2012
	£	£
Wages and salaries	99,702	100,224
Social security costs	<u>9,714</u>	<u>9,826</u>
	<u>109,416</u>	<u>110,050</u>

11. TANGIBLE FIXED ASSETS

	Fixtures and Fittings £	Office & computer equipment £	Total £
Cost:			
At 1 July 2012 & At 30 June 2013	<u>34,934</u>	<u>36,048</u>	<u>70,982</u>
Depreciation:			
At 1 July 2012	34,934	34,005	68,939
Charge for the year	-	2,043	2,043
At 30 June 2013	<u>34,934</u>	<u>34,005</u>	<u>70,982</u>
Net book value:			
At 30 June 2013	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>
At 30 June 2012	<u>£ -</u>	<u>£ 2,043</u>	<u>£ 2,043</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2013

12. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 July 2012	94,923
Disposals	(50,001)
Revaluations	<u>12,803</u>
At 30 June 2013	<u>57,725</u>
 NET BOOK VALUE	
At 30 June 2013	<u>57,725</u>
At 30 June 2012	<u>94,923</u>

There were no investment assets outside the UK.

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Trade debtors	70,601	14,782
Other debtors	<u>14,113</u>	<u>28,498</u>
	<u>84,714</u>	<u>43,280</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Subscriptions in advance	59,324	63,843
Trade creditors	21,350	27,998
Taxation and social security	45,215	2,649
Other creditors	<u>27,571</u>	<u>17,754</u>
	<u>153,460</u>	<u>112,244</u>

BRITISH MEDICAL ULTRASOUND SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2013**

15. MOVEMENT IN FUNDS

	At 1.7.12 £	Net movement in funds £	At 30.6.13 £
Unrestricted funds			
General fund	70,775	(41,112)	29,663
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>70,775</u>	<u>(41,112)</u>	<u>29,663</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	375,245	(429,160)	12,803	(41,112)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>375,245</u>	<u>(429,160)</u>	<u>12,803</u>	<u>(41,112)</u>