

Company Number: 01794511  
Charity Number: 289541

**THE BRITISH MEDICAL ULTRASOUND SOCIETY**  
**TRUSTEES' ANNUAL REPORT & FINANCIAL STATEMENTS**  
**30 JUNE 2009**

Baker Tilly Tax and Accounting Limited  
2 Bloomsbury Street  
London WC1B 3ST

**TRUSTEES' ANNUAL REPORT  
for the year ended 30 June 2009**

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The trustees present their report and the financial statements of The British Medical Ultrasound Society ("BMUS" or the "Society") for the year ended 30 June 2009.

**REFERENCE AND ADMINISTRATIVE DETAILS**

The trustees of the charity, who are also the directors of the company, are the Officers and other members of the Council of the Society. They have held office since 1 July 2008, as follows:

Mrs J M Walton	<b>President</b> (from December 2008)
Dr K Martin	<b>Past-President</b> (from December 2008) & <b>Company Secretary</b>
Dr C Deane	<b>President-Elect</b> (from December 2008)
Dr P S Sidhu	<b>Honorary Treasurer</b> (from December 2008)
Dr R E Moshy	<b>Honorary Secretary</b> (from December 2008)
Dr L J Abernethy	
Dr J C Bamber	
Dr G M Baxter	
Dr Emma Chung	Senior Editor of the Journal
Mr S Brookes	AXrEM Representative
Dr S T Elliott	
Dr S J Freeman	(appointed 10 December 2008)
Ms J Keit	
Dr P V Loughna	
Dr C M Moran Mullan	(appointed 1 January 2009)
Dr K Ramnarine	
Mrs B Sarker	

The principal address of the charity and the registered office of the company is the offices of BMUS at 36 Portland Place, London W1B 1LS. 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:	Monro Pennefather & Co, 8 Great James Street, London WC1N 3DA
Auditor:	Baker Tilly UK Audit LLP, 140 London Road, Guildford, Surrey GU1 1UW
Accountant:	Baker Tilly Tax and Accounting Limited, 2 Bloomsbury Street, London WC1B 3ST
Bankers:	Barclays Bank plc, 54 Lombard Street, London EC3P 3AH
	CCLA Investment Management Limited, St. Alphage House, 2 Fore Street, London EC2Y 5AQ
Investment Manager:	Courtiers Investment Services Limited, 18a Hart Street, Henley-on-Thames, Oxfordshire RG9 2AU

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During the year, the following key permanent members of staff formed the Secretariat of the Society. They are responsible for the day-to-day management of the charity:

Mrs A Taylor	General Secretary
Miss R Meir	Events Manager
Miss A Hepworth	Membership Secretary & Events Administrator

Since the year end Mrs A Taylor has resigned as General Secretary and Mr D Roberts-Jones has been appointed as the Chief Executive Officer of BMUS.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Status & 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 health care 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. 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 on 8 December 1999.

**Organisational Structure**

The trustees of the charity, who are also the directors of the company, are the Officers and other members of the Council of the Society. The overall strategic direction of BMUS is determined by the Council, and all the key decisions in relation to the charitable activities of the Society are taken by the Council.

The Council comprises of 15 UK resident members consisting of 12 elected members, the Senior Journal Editor, the Chairman of the Scientific and Education Committee (appointed by the Council), and the Manufacturers' Representative as elected by AXrEM.

The 12 elected members comprise at least two medical practitioners (at least one of whom must be an obstetrician), 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 15 members include the Officers of the Council, who are the President, the immediate Past President, the President-Elect, the Honorary Secretary and the Honorary Treasurer. 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 three times each year. The meetings are chaired by the President, with the General Secretary in attendance.

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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. The General Secretary is accountable in the first instance to the Officers of the Council, and is responsible for key operational and personnel matters. 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.

In addition to regular meetings of the Officers of the Council and the Council itself, the Council operates three 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 a Council member. There is a maximum of 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.

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 Carmel Moran	Chair
Mrs Pauline Bacon	
Dr Pam Loughna	
Dr Roger Moshy	
Dr Barry Nicholls	
Dr James Pilcher	
Mrs Borsha Sarker	
Mr Steven Wolstenhulme	

*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.

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The current membership of the Publications Committee is as follows:

Dr Paul Sidhu	Chair
Dr Roger Moshy	Web site Editor
Dr Emma Chung	Senior Journal Editor
Miss Hazel Edwards	Assistant Editor
Mr Tom Fitzgerald	Assistant Editor
Dr Carmel Moran	Chair Scientific & Education Committee

*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	
Dr Anne-Marie Coady	
Mrs Rachel Nolan	
Mr Adam Shaw	
Dr Barry Ward	

**Method of Recruitment, Appointment, Election, Induction & Training of Trustees**

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

*Recruitment, Appointment & Election*

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. The members have 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 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.

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*Induction & Training*

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

**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 2006, is reviewed biannually by the Council. The General Secretary assists the Council in identifying new risks as they arise, and is responsible for bringing the Risk Assessment Document up to date.

**Trustees' & Directors' Responsibilities in the Preparation of Financial Statements**

The trustees (who are also the directors of The British Medical Ultrasound Society 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 as at the balance sheet date, and of the incoming resources and application of resources, including income and expenditure, for that period. In preparing those financial statements, the trustees and directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements;
- 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 enable them to ensure that the financial statements comply with Companies Acts 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.

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 the legislation in other jurisdictions.

**Auditor**

Baker Tilly UK Audit LLP has indicated its willingness to continue in office.

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**Statement as to Disclosure of Information to the Auditor**

The trustees and directors at the date of approval of this trustees' annual report confirm that so far as each of them is aware, there is no relevant audit information of which the charity's auditor is unaware, and the governors have taken all 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.

**OBJECTIVES AND ACTIVITIES**

**Charitable Objectives**

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

- The advancement of the science and technology of ultrasonics as applied in medicine, and the maintenance of high standards in these fields.
- 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.
- The advancement of research in the said science and technology and the publication of the results of such research.

**Charitable Activities**

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

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

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

**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 (increasing or decreasing)
- 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

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**Public Benefit**

The trustees have taken The Charity Commission's general guidance on public benefit (contained within the recently revised 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 speciality.

*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.

**Grant Making Policy**

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 2009.

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.

**Relationships with Related Parties & Representation on Other Bodies**

BMUS works with the following connected organisations:

*CASE - Consortium for Accreditation of Sonographic Education*

BMUS provides office space and related facilities to CASE, and BMUS is one of seven parent bodies that are represented at CASE meetings.



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*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.

**ACHIEVEMENTS AND PERFORMANCE**

**Activities & Events**

The specific aims set for 2008/2009 have been achieved and significantly progressed.

The Society's programme of study days for 2008/2009 consisted of nine one day events across the UK which was well supported in general, although one day had to be cancelled due to lack of support. The gynaecology day attracted over 150 delegates and the Musculoskeletal Study Day was very popular and over-subscribed. In June, Mrs Borsha Sarker ran a 3 day event- the Advanced Summer School in York. This event had been run previously in 2006, but had been repackaged and made more attractive for delegates as an advanced refresher study day, raising awareness and increasing understanding of common pathologies and helping with everyday diagnostic dilemmas. The event consisted of an emergency ultrasound day, a hepato-biliary day and a gynaecology day.

Three more study days are scheduled for the remainder of 2009. An aortic disease course, a TIA 'pathway' study day and a pre-clinical imaging day; all new concepts introduced this year.

BMUS has received several requests from individual course organisers, and other societies for us to collaborate with them in the running and organisation of study days. We will be working closely with Point of Care practitioners in particular. This will open BMUS up to a large area of relatively new ultrasound users.

The BMUS Endorsement of short courses scheme was introduced last year. So far, the Society has endorsed 11 courses, with 4 applications pending. This is expected to be an activity with significant growth in the coming year.

The Annual Scientific Meeting ("ASM") was held in Liverpool in 2008 a new venue that was extremely well received. The excellent scientific programme attracted 720 delegates, in addition to the 90 invited speakers, which was higher than in previous years. The ASM in 2009 will be held in Edinburgh in collaboration with EUROSON and for the first time with a new ultrasound group, NPOCUS (the National Point-of-Care Ultrasound Society). This may develop further with possible future meetings held in collaboration with NPOCUS should this format be successful. We are aiming to run more than 14 events in the 2009/2010 financial year.

The journal, Ultrasound, continues to publish high quality articles. A change of publishers will occur as from 2010, when the Royal Society of Medicine will take over the journal from Maney Publishers. The journal will be in full colour and a Medline application will be submitted in due course. The Society reports pages were taken out of the journal and a newsletter for members was introduced to give up to date news, distributed electronically and also as a printed version.

From July 2008 to June 2009, 170 new members joined the Society. An average of 14 membership applications is received by the Society each month.

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An informal website committee was formed with a remit to update the content of the website, which would include protocols and guidelines. A major overhaul of the website occurred in 2008 with a new improved version – continuing efforts to improve the website are ongoing. Use of a specific conference micro-site first set up for the Annual Scientific Meeting in 2007, has been a continuing success. The micro-site content includes details of the venue, the exhibition, preliminary programme and on-line bookings for hotels and registration.

A new scheme for BMUS endorsement of short courses was introduced in June 2007. Endorsement allows the use of the BMUS logo with the wording “with approval from the British Medical Ultrasound Society as being suitable as an educational course in ultrasound”. The course can also be advertised on the BMUS website.

**Impact of Activities & Events**

In terms of charitable activities, 2008/2009 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 2009, but continues to be part of the charitable activities of the society.

**Public Benefit**

During the year 2008/2009, the trustees gathered the following evidence that demonstrates to their satisfaction that BMUS continues to benefit the public through its activities targeted to achieve its charitable objectives:

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

**FINANCIAL REVIEW**

**Financial Results of Activities & Events**

During the year to 30 June 2009, BMUS generated £537,671 (2007/2008: £344,382) of incoming resources and expended resources of £520,578 (2007/2008: £406,303) principally disseminating information as it relates to any and all of the fields that pertain to the Society's charitable objectives.

Of particular note:

Income from the Annual Scientific Meeting increased compared to that of 2007/2008 due to the improved attendance figures, the revised format of the exhibition for the manufacturers belonging to AXrEM, and sponsorship of the conference by the AXrEM manufacturers.

The revenue from the journal, Ultrasound, continued to be healthy although a little reduced from the previous year. The advertising company have introduced new avenues of advertising and the anticipation is that this will grow.

The Society's historical collection continued to be kept in storage but with a reduced floor space and cost to the Society. The downsize 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.

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The Society's members' subscription rate was £60 per annum per full member (2008: £60).

Stringent budgetary controls were put in place in 2008 for the Annual Scientific Meeting and Study Days to try to ensure that surpluses would be made on them. Speaker's expenses were capped and catering costs reduced at the ASM.

The Society has revised its financial strategies and its annual and projected budgets. Financial plans are being put into place to ensure the Society can again make a profit and build up its reserves.

**Grant Making**

During 2008/2009, the charity awarded grants to the sum of £180 (2007/2008: £2,019). 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**

As at 30 June 2009, the Society's 'free reserves' stood at £78,251 (2008: £80,007).

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 taking steps to restore these to this level as described above.

**Investments 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 high interest bank 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 Council meets with a representative of the investment managers at least once a year.

During 2008/2009, the value of investments fell due to adverse market conditions by 20% (2007/2008: 11.5%). Total investment income of £399 (2007/2008: £1,003) was generated from the investment portfolio and from short term bank deposits.

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**PLANS FOR FUTURE PERIODS**

**Future Strategy**

The trustees' long term plans for BMUS are:

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

**Future Activities & Events**

In the year from July 2009 to June 2010, the Society plans to:

- Hold the Annual Scientific Meeting for 2009 at Edinburgh Convention Centre from 5<sup>th</sup> to 8<sup>th</sup> December 2009, with full and half day sessions for non-radiological specialists and in association with EUROSON and NPOCUS;
- Increase the number of study days that its runs and offer a wider variety of topics in 2009 and beyond;
- Develop study days aimed at non-radiological medical specialists;
- Continue with the endorsement of short courses;
- Publish high quality research and educational articles in the BMUS journal, Ultrasound; and
- Improve the design and content of the Society's website.

**Impact of Future Activities & Events**

It is anticipated that the activities and events planned for 2009/2010 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 2009/2010 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.

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**Public Benefit**

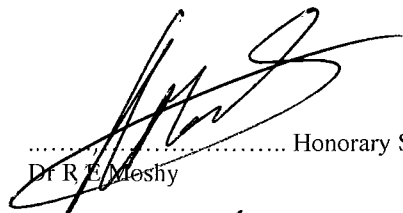
In the future, the trustees intend to ensure that BMUS continues to benefit the public by;

- 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**

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.

This report was approved by the trustees on .....3.11.2009... 2009, and was signed for and on behalf of the board by

  
..... Honorary Secretary  
Dr R E Meshy  
/24.11  
..... 2009

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH MEDICAL  
ULTRASOUND SOCIETY**

We have audited the financial statements of The British Medical Ultrasound Society for the year ended 30 June 2009 on pages 15 to 25.

This report is made solely to the charitable company's members, as a body, in accordance with sections 495 and 496 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.

**Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of the company for the purposes of company law) responsibilities 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) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Trustees' Responsibilities.

We have been appointed auditors under the Companies Act 2006 and section 43 of the Charities Act 1993 and report to you in accordance with those Acts. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and have been prepared in accordance with the Companies Act 2006 and the Charities Act 1993. We also report to you whether in our opinion the information given in the trustees' annual report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the trustees' annual report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH MEDICAL  
ULTRASOUND SOCIETY (Continued)**

**Opinion**

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 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006 and the Charities Act 1993; and
- the information given in the trustees' annual report is consistent with the financial statements.



Robert Hamlin, ACA (Senior Statutory Auditor)  
For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor  
Chartered Accountants  
140 London Road  
Guildford  
Surrey GU1 1UW

..30...NOVEMBER... 2009

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(including Income & Expenditure Account)**  
**for the year ended 30 June 2009**

	Notes	Unrestricted funds	
		2009	2008
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Investment income	1	399	1,003
<b>Incoming resources from charitable activities</b>			
Disseminating information	2	537,272	343,379
<b>TOTAL INCOMING RESOURCES</b>		<u>537,671</u>	<u>344,382</u>
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Investment management costs		369	769
<b>Charitable activities</b>			
Disseminating information	4	509,803	396,220
<b>Governance costs</b>	5	10,406	9,314
<b>TOTAL RESOURCES EXPENDED</b>		<u>520,578</u>	<u>406,303</u>
<b>NET INCOMING/(OUTGOING) RESOURCES &amp; NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		17,093	(61,921)
<b>OTHER RECOGNISED GAINS/(LOSSES)</b>			
Losses on investment assets	8	(19,352)	(12,075)
<b>NET MOVEMENT IN FUNDS</b>		<u>(2,259)</u>	<u>(73,996)</u>
<b>RECONCILIATION OF FUNDS</b>			
Fund balances brought forward at 1 July 2008		81,838	155,834
<b>FUND BALANCES CARRIED FORWARD AT 30 JUNE 2009</b>	11	<u>£ 79,579</u>	<u>£ 81,838</u>

The net movement in funds for the year arises from the charitable company's continuing operations.

No separate statement of total recognised gains and losses has been presented as all such gains and losses are dealt with in the statement of financial activities.

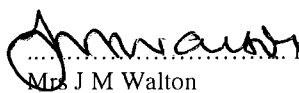


BALANCE SHEET  
30 June 2009


Company registration number: 01794511

	Notes	2009	2008
<b>FIXED ASSETS</b>			
Tangible assets	7	1,328	1,831
Investments	8	75,516	94,682
		<u>76,844</u>	<u>96,513</u>
<b>CURRENT ASSETS</b>			
Stocks		1,276	1,276
Debtors	9	128,609	58,398
Cash at bank and in hand		149,498	50,678
		<u>279,383</u>	<u>110,352</u>
<b>LIABILITIES</b>			
Creditors: Amounts falling due within one year	10	276,648	125,027
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>2,735</u>	<u>(14,675)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES &amp; NET ASSETS</b>			
		<u>£ 79,579</u>	<u>£ 81,838</u>
		=====	=====
<b>THE FUNDS OF THE CHARITY</b>			
<b>Unrestricted income funds</b>			
General Fund	11	79,579	81,838
<b>TOTAL CHARITY FUNDS</b>	12	<u>£ 79,579</u>	<u>£ 81,838</u>
		=====	=====

The financial statements on pages 15 to 25 were approved by the trustees and authorised for issue on  
 ..... 3 November 2009, and are signed on their behalf by

 President  
 Mrs J M Walton

20/11/09 2009

 Honorary Treasurer  
 Dr P S Sidhu

16th November 2009

Financial statements for the year ended 30 June 2009

ACCOUNTING POLICIES

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**BASIS OF ACCOUNTING**

The financial statements have been prepared to comply with current statutory requirements, under the historical cost convention, except as modified for the annual revaluation of fixed asset investments, and in accordance with United Kingdom Generally Accepted Accounting Practice. The recommendations in *Accounting and Reporting by Charities: Statements of Recommended Practice (revised 2005)* issued by the Charity Commission in March 2005 have been followed.

**GOING CONCERN**

The charitable company is fundamentally dependant 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 predictions for the next three to five years to ensure that the charitable company can reach at least a break even position year on year in the future.

As 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 the adoption of these financial statements. Therefore, these financial statements have been prepared on the going concern basis.

**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 specific purposes are treated as restricted income.

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

Credit is taken in the accounts for the proportion of subscriptions, which are receivable in the financial period. All other similar types of income are also 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 proportions based upon a suitable ratio applicable to the nature of the cost involved.

Grants payable are recognised in the period in which the approved offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised only when the conditions attaching to the award are fulfilled. Grants offered subject to conditions, which have not been met at the balance sheet date, are noted as a potential commitment, but are not treated as a liability.

**Financial statements for the year ended 30 June 2009****ACCOUNTING POLICIES**

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**TANGIBLE FIXED ASSETS**

All tangible assets purchased that have an expected useful economic life that exceeds one year are capitalised and classified as tangible fixed assets. Tangible fixed assets are stated at historical cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Fixtures & fittings	over 5 years
Office & computer equipment	over 3 years

**INVESTMENTS**

The charitable company's investments are included in the balance sheet at their market value. The gains or losses arising upon their annual revaluation are included in the statement of financial activities.

**STOCKS**

Stocks are valued at the lower of cost and net realisable value.

**LEASED ASSETS AND OBLIGATIONS**

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the statement of financial activities in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to the statement of financial activities on a straight line basis over the lease term.

**FUND ACCOUNTING**

The general fund comprises the accumulated surpluses of unrestricted incoming resources over resources expended, which are available for use in furtherance of the general objectives of the charitable company.

Designated funds are a particular form of unrestricted funds consisting of amounts, which have been allocated or designated for specific purposes by the trustees. The use of designated funds remains at the discretion of the trustees.

Restricted funds are funds subject to specific conditions imposed by donors. The purpose and use of the restricted funds are set out in the notes to the accounts. Amounts unspent at the year end are carried forward in the balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 June 2009

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	2009	2008
<b>1. INVESTMENT INCOME</b>		
Bank interest receivable on short term cash deposits	399	977
Income from investments listed on a recognised stock exchange:		
UK investments	-	26
	<u>£ 399</u>	<u>£ 1,003</u>
	=====	=====
<b>2. INCOME FROM DISSEMINATING INFORMATION</b>		
Subscription income from members	132,129	113,365
Annual Scientific Meeting income	309,360	144,596
Other meetings income	40,419	32,756
Journal advertising income	27,085	30,432
Sponsorship	11,550	11,750
CASE contribution to Secretariat & support costs	8,287	8,328
Other sundry income	8,442	2,152
	<u>£ 537,272</u>	<u>£ 343,379</u>
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 June 2009**

	2009	2008
<b>3. FINANCIAL RESULTS OF MEETINGS</b>		
Annual Scientific Meeting 2009:		
Income	-	-
Less: Expenditure		
Direct costs – original Euroson 2009 venue deposit not recoverable	(20,919)	-
Secretariat & support costs	-	-
Net deficit	<u>(20,919)</u>	<u>-</u>
Annual Scientific Meeting 2008:		
Income	309,360	-
Less: Expenditure		
Direct costs	(173,315)	-
Secretariat & support costs	(50,000)	-
Net surplus	<u>86,045</u>	<u>-</u>
Annual Scientific Meeting 2007:		
Income	-	144,596
Less: Expenditure		
Direct costs	-	(114,118)
Secretariat & support costs	-	(47,691)
Net deficit	<u>-</u>	<u>(17,213)</u>
Other scientific & educational meetings:		
Income	40,419	32,756
Less: Expenditure		
Direct costs	(32,125)	(27,346)
Secretariat & support costs	(10,000)	(29,559)
Net deficit	<u>(1,706)</u>	<u>(24,149)</u>
	<u>£ 63,420</u>	<u>£ (41,362)</u>
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 June 2009**

	2009	2008
<b>4. COSTS OF DISSEMINATING INFORMATION</b>		
Direct costs:		
Direct costs of the Annual Scientific Meeting	194,234	114,118
Direct costs of other scientific & educational meetings	32,125	27,346
Journal publishing costs	46,824	49,530
Website costs	11,449	2,667
Printing costs	17,332	6,365
EFSUMB subscription	14,523	13,391
CASE contribution	500	500
Other subscriptions	83	1,580
Grants, awards and prizes	180	2,019
Travel costs and other meetings expenses	14,418	7,615
Archiving of historic collection	3,291	6,930
	<u>334,959</u>	<u>232,061</u>
Secretariat & support costs (note 5)	174,844	164,159
	<u>£ 509,803</u>	<u>£ 396,220</u>
	=====	=====

Included within grants, awards and prizes are amounts paid to three (2008: three) individuals.

Included within travel costs and other meetings expenses are expenses of £1,934 (2008: £1,281) reimbursed to ten (2008: nine) of the trustees of the Society, who held office during the year.

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 June 2009

	Secretariat & support costs	Governance costs	Total 2009	Total 2008
<b>5. SUPPORT &amp; GOVERNANCE COSTS</b>				
Staff costs (note 6)	110,790	3,427	114,217	112,082
Rent, rates and service charges	22,402	693	23,095	25,429
Printing, postage & stationery	6,578	203	6,781	8,473
Telephone	1,471	46	1,517	985
Insurance	1,697	53	1,750	1,624
Computer costs	898	28	926	690
Depreciation - owned assets	1,087	34	1,121	2,120
Hire and maintenance of equipment	10,133	313	10,446	10,424
Bookkeeping & management accounts	1,198	37	1,235	3,055
Auditor's remuneration:				
Audit fees	-	4,025	4,025	3,231
Accountancy services	3,211	1,071	4,282	3,186
Legal & professional costs	1,516	47	1,563	3,314
Bad debt provisions	-	-	-	(9,163)
Bank & credit card charges	5,204	161	5,365	3,494
Sundry expenses	8,659	268	8,927	4,529
	174,844	10,406	£ 185,250	£ 173,473
	=====	=====	=====	=====

Included within auditor's remuneration are amounts payable to Baker Tilly UK Audit LLP in respect of audit services of £4,025 (2008: £3,231) and amounts payable to Baker Tilly Tax and Accounting Limited in respect of accountancy and advisory services of £4,282 (2008: £3,186).

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 June 2009

		2009	2008
6.	<b>STAFF COSTS</b>		
		No.	No.
	The average monthly number of persons employed by the Society during the year (excluding trustees) was:		
	Secretariat	3	3
		=====	=====
		£	£
	Staff costs for the above persons:		
	Wages and salaries	103,227	101,159
	Social security costs	10,990	10,923
		£ 114,217	£ 112,082
		=====	=====

The trustees and directors were paid no remuneration for their services provided to the Society during the current or previous period. No employee's emoluments exceeded £60,000 during the current or previous period.

		Fixtures & fittings	Office & computer equipment	TOTAL
7.	<b>FIXED ASSETS</b>			
	Cost:			
	1 July 2008	34,934	29,301	64,235
	Additions	-	618	618
	30 June 2009	34,934	29,919	64,853
	Depreciation:			
	1 July 2008	34,934	27,470	62,404
	Charge for the year	-	1,121	1,121
	30 June 2009	34,934	28,591	63,525
	Net book value:			
	30 June 2009	-	1,328	£ 1,328
		=====	=====	=====
	30 June 2008	-	1,831	£ 1,831
		=====	=====	=====

The Society is the custodian of a historical collection of artefacts and other material relating to diagnostic and therapeutic ultrasound in the United Kingdom. These heritage assets are currently held in a commercial storage facility. The collection was initially established in 1984, and includes items such as equipment, documents and photographs relating to medical ultrasonics. The collection can be made available by appointment for exhibition or research.



**NOTES TO THE FINANCIAL STATEMENTS**  
**for the year ended 30 June 2009**

	2009	2008
<b>8. INVESTMENTS</b>		
Investments listed on a recognised stock exchange in the UK at market value:		
1 July 2008	94,682	157,059
Additions at cost	186	767
Disposal proceeds	-	(51,069)
Realised gains	-	440
Unrealised losses	(19,352)	(12,515)
	<u>£ 75,516</u>	<u>£ 94,682</u>
	=====	=====
30 June 2009	<u>£ 75,516</u>	<u>£ 94,682</u>
	=====	=====
Represented by investments in unit trust funds, as follows:		
Courtiers Total Return Balanced Risk Fund	74,892	94,079
RBS Global Treasury Fund	624	603
	<u>£ 75,516</u>	<u>£ 94,682</u>
	=====	=====
Historical cost of investments	<u>£ 105,872</u>	<u>£ 101,452</u>
	=====	=====
<b>9. DEBTORS</b>		
Amounts falling due within one year:		
Trade debtors	39,739	13,327
Prepayments and accrued income	88,870	45,071
	<u>£ 128,609</u>	<u>£ 58,398</u>
	=====	=====
<b>10. CREDITORS</b>		
Amounts falling due within one year:		
Trade creditors	59,116	-
Subscriptions in advance	61,648	66,115
Other creditors	2,840	10,930
Accruals	19,931	10,974
Annual Scientific Meeting income received in advance	133,113	36,588
Other meetings income received in advance	-	420
	<u>£ 276,648</u>	<u>£ 125,027</u>
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS**  
for the year ended 30 June 2009

11. **THE FUNDS OF THE CHARITY**

	1 July 2008	Incoming resources	Outgoing resources	Losses on investments	30 June 2009
<b>Unrestricted income funds:</b>					
General Fund	£ 81,838	537,671	(520,578)	(19,352)	£ 79,579
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

Included within the general fund are net unrealised losses arising on the revaluation of investments totalling £19,352 (2008: net unrealised losses of £12,515).

12. **ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Fixed assets	Net current assets	Total
<b>Unrestricted income funds:</b>			
General Fund	76,844	2,735	79,579
<b>NET ASSETS</b>	<u>76,844</u>	<u>2,735</u>	<u>£ 79,579</u>

13. **COMMITMENTS UNDER OPERATING LEASES**

At 30 June 2009, the Society had annual commitments under non-cancellable operating leases as follows:

Land and buildings:

expiring between 2 and 5 years	£ 17,358	£ 17,358
	<u>                    </u>	<u>                    </u>

Plant and machinery:

expiring between 2 and 5 years	£ 4,007	£ 4,007
	<u>                    </u>	<u>                    </u>