

European Society for Paediatric Anaesthesiology  
Ceskomoravská 2510/19  
190 00 PRAGUE 9

**Annual Accounts 2023-2024**

Tilburg, 20 February 2025

\*31070-1 July 2023 until 31 December 2024\*

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## 1. AUDITOR'S REPORT



To the Management of  
European Society for Paediatric Anaesthesiology  
Ceskomoravská 2510/19  
190 00 Prague 9

Tilburg, 20 February 2025

Dear Sirs,

### **1.1 Accountant's compilation report**

The financial statements of European Society for Paediatric Anaesthesiology, Prague 9, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2024 and the statement of activities for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of European Society for Paediatric Anaesthesiology.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

## 1.2 General

### ***The society***

The European Society for Paediatric Anaesthesiology has changed its financial year from 1st July until 30th June to 1st January until 31st December. Therefore the financial year of the financial statements 2023-2024 runs from 1st July 2023 until 31st December 2024.

The first financial year of the society started on 1st September 2009 and ended on 30th June 2010.

The European Society for Paediatric Anaesthesiology is registered in Amsterdam and is registered with the Trade Register of the Chamber of Commerce of Amsterdam, under number 34356216.

### ***Activities***

The activities of European Society for Paediatric Anaesthesiology, having its legal seat at Prague 9, primarily consist of: To facilitate contact and cooperation between paediatric anaesthesiologists in Europe and elsewhere with the main goals of raising the standards of their specialty and providing the best possible care to children.

### ***Personnel***

During the period 1st July 2023 until 31st December 2024 the non-profit society had no employees.

## 1.3 Results

### *Analysis of the result*

	01-07-2023 / 31-12-2024	01-07-2022 / 30-06-2023	Movement	
	€	€	€	%
<b>Benefits</b>	71.114	48.608	22.506	46,3
Other operating expenses	68.823	51.589	17.234	33,4
<b>Total operating expenses</b>	68.823	51.589	17.234	33,4
<b>Operating result</b>	2.291	-2.981	5.272	176,9
Financial income and expense	26.422	179	26.243	4.660,9
<b>Net result</b>	28.713	-2.802	31.515	1.124,7

### ***Analysis of the results***

	<u>01-07-2023 / 31-12-2024</u>	
	€	€
<b>Increase in result</b>		
Higher benefits	22.506	
Higher financial income and expense	<u>26.243</u>	
		48.749
<b>Decrease in result</b>		
Higher other operating expenses	<u>17.234</u>	
		<u>17.234</u>
Increase of the result		<u><u>31.515</u></u>

## 1.4 Financial position

To provide insight in the development of the financial position of the Company we provide you with the following statements. These are based on the information from the annual report. Hereafter we provide you with the balance sheet as at 31 December 2024 in an abridged form.

### *Financial structure*

	31-12-2024		30-06-2023	
	€	%	€	%
<b>Assets</b>				
Receivables	2.775	0,8	28.626	8,9
Securities	254.534	72,7	234.810	72,8
Liquid assets	92.733	26,5	58.936	18,3
	<u>350.042</u>	<u>100,0</u>	<u>322.372</u>	<u>100,0</u>
<b>Equity and liabilities</b>				
Net assets	343.649	98,2	314.936	97,7
Current liabilities	6.393	1,8	7.436	2,3
	<u>350.042</u>	<u>100,0</u>	<u>322.372</u>	<u>100,0</u>



***Analysis of the financial position***

	<u>31-12-2024</u>	<u>30-06-2023</u>
	€	€
<b>Available on short term</b>		
Receivables	2.775	28.626
Securities	254.534	234.810
Liquid assets	<u>92.733</u>	<u>58.936</u>
	350.042	322.372
Current liabilities	<u>-6.393</u>	<u>-7.436</u>
	343.649	314.936
<b>Liquidity surplus = working capital</b>		
<b>Established for the long term</b>		
Financed with on the long term available assets	<u>343.649</u>	<u>314.936</u>
<b>Financing</b>		
Net assets	<u>343.649</u>	<u>314.936</u>

## 1.5 Fiscal position

### ***Fiscal position***

European Society for Paediatric Anaesthesiology is not liable to pay company tax or turnover tax.

We trust to have been of service. We are available to provide further explanation should you have questions or comments.

Yours sincerely,

De Beer Accountants & Belastingadviseurs B.V.

Drs. J.O.F.H. Huls RA

## 2. PRESIDENTIAL REPORT

## 2.1 PRESIDENTIAL REPORT ESPA 2023-2024

As ESPA has changed its statutes in September 2023, we have finished the longest financial year in ESPA history, prolonged to 18 months and finished by December 31st 2024. Along with this comes the obligation to hold a voting general assembly to discharge the board from their work over the past financial year within 3 months after ending the financial year. Therefore, the board has decided to hold an online general assembly on March 8th 2025 via Zoom with an integrated voting.

### Annual congress

The annual congress 2023 at the Cubex Center in Prague, Czech Republic from September 27th to 30th 2023 was successful with nearly 500 attendees from over 50 countries. It has been a conference with a large variety of lectures, over 100 abstracts for oral and poster presentations, interactive workshops, and problem-based learning sessions. We are thankful for the support from our colleagues from the Czech society of anaesthesiology who organised and held the well-attended ultrasound workshops.

30 attendees participated in our charity morning run of 6 km. The funded money will serve to enable young colleagues to apply for a grant to attend our next conference in Athens.

Our annual congress 2024 took place at the Megaron Congress center in Athens, Greece from September 26th to 28th 2024. Again, nearly 500 attendees from over 50 countries attended our congress. It has been a conference with a large variety of lectures, over 110 abstracts for oral and poster presentations, interactive workshops, and problem-based learning sessions. We are grateful for the support from our colleagues from the Hellenic Society of Anaesthesiology who not only helped us a lot to organize the well-attended ultrasound workshops. In addition, they underlined the importance of our congress by reducing the surgical program in greek pediatric hospitals to enable 35 national colleagues to attend the conference!

The SafeTots Initiative participated in co-organizing two sessions and the prospect of future even closer collaboration with ESPA. We are looking forward to future collaboration with this important initiative helping to achieve the same – high quality paediatric anaesthesia care for every child!

Our participants appreciate the networking character of these events, one important component of our success.

The charity morning hike of 6 km all the way up to Lycabettus Hill during sunrise was a real success with more than 50 attendees! The funded money will serve to enable young colleagues to apply for a grant to attend our next conference in Berlin.

Our congresses have been organized by our organizing team around Lucie and Jakub together with their team for the 7th consecutive year – and we are happy to continue this collaboration in future events.

Our next conference will be held in Berlin from October 2nd until 4th 2025 and we, again, will gather leading experts, practitioners and partners to explore the latest advancements in paediatric anaesthesiology. 15 years after the transition from FEAPA to ESPA in 2010 and its constitutional congress in Berlin, we return to in this city of vibrant history and dynamic culture.

## **Webinars**

In June 2024 ESPA continued the successful cooperation with APAGBI by organizing a joint webinar about ventilation strategies at the interface of NICU and OR.

The ESPA webinar in November about Neuromuscular Monitoring and Reversal was very well attended as well and gave an excellent summary of recent developments in research and clinical practice.

In 2025 ESPA will organize three webinars. One additional educational online webinar will be held in collaboration with ESAIC by end of 2025, talking about regional anaesthesia techniques in paediatric anaesthesia.

As usual our webinars have been and will in future be accessible for everyone for free after online registration. This fulfils one of the major goals of ESPA – bringing knowledge for high quality paediatric anaesthesia and up-to-date research results to every anaesthetist providing anaesthesia to children.

## **Collaborations**

By end of January 2024 ESPA has signed a memorandum of understanding with ESAIC which is an important milestone to the future of our society! We have concluded a close collaboration on 5 major items to work over the coming years until 2026:

- One educational event about paediatric anaesthesia
- Collaboration on Guidelines
- Active Cooperation of the ESAIC and ESPA Chairs of Research Committees to Set up a perioperative paediatric anaesthesia consortium
- Defining entrusted professional activities (EPA) in Paediatric Anaesthesia
- Inclusion of centers of excellence in Paediatric Anaesthesia in the Exchange Program organized by ESAIC

On May 27, 2024, during the ESAIC Congress 2024 in Munich, ESPA officially endorsed the Glasgow Declaration on Sustainability in Anaesthesiology and Intensive Care. The ESAIC Glasgow Declaration on Anaesthesiology and Intensive Care signed at Euroanaesthesia 2024, focuses on sustainable practices in medication use, energy consumption, and waste management. By fostering a culture of sustainability, the aim is to empower healthcare professionals to adopt eco-friendly practices, contributing to a healthier planet for all. This endorsement represents our unwavering commitment to a greener future.

ESPA organized ESPA dedicated sessions during past ESAIC congresses and will continue to do so in future conferences.

The topic of paediatric regional anaesthesia has become very important in achieving high quality paediatric anaesthesia and thus ESPA decided to cooperate with RA-UK, the UK-Division of the European Society of Regional Anaesthesia (ESRA), and the Association of Paediatric Anaesthetists of Great Britain and Ireland (APAGBI). Within RA-UK you can now find the Paediatric Ultrasound-Guided Regional Anaesthesia section of the RA-UK Website. This resource as result of this collaboration provides up-to-date guidance on the performance of ultrasound-guided regional anaesthesia in children, initiated mainly by Babette Clinck, Nadia Najafi, Annabel Pearson and Catalina Stendall.

The content is available free of charge for everyone on the website [www.ra-uk.org](http://www.ra-uk.org). The paediatric section of the website contains a wealth of information on how to perform the 7 Plan A paediatric blocks: axillary block, femoral block, popliteal block, rectus sheath block, lateral quadratus lumborum block, penile block and caudal block. In near future this collaboration will be expand to a wider collaboration, other blocs and important tools for daily OR work. The topic of paediatric regional anaesthesia has become very important in achieving high quality paediatric anaesthesia and thus ESPA decided to cooperate with RA-UK, the UK-Division of the European Society of Regional Anaesthesia (ESRA), and the Association of Paediatric Anaesthetists of Great Britain and Ireland (APAGBI). Within RA-UK you can now find the Paediatric Ultrasound-Guided Regional Anaesthesia section of the RA-UK Website. This resource as result of this collaboration provides up-to-date guidance on the performance of ultrasound-guided regional anaesthesia in children, initiated mainly by Babette Clinck, Nadia Najafi, Annabel Pearson and Catalina Stendall. The content is available free of charge for everyone on the website [www.ra-uk.org](http://www.ra-uk.org). The paediatric section of the website contains a wealth of information on how to perform the 7 Plan A paediatric blocks: axillary block, femoral block, popliteal block, rectus sheath block, lateral quadratus lumborum block, penile block and caudal block. In near future this collaboration will be expand to a wider collaboration, other blocs and important tools for daily OR work.

After a complete crash-down of our video-archive of ESPA conferences since 2012 we are happy to have recovered at least the original footages of the congresses from 2018 on – thanks to the tremendous effort of our technical staff. In consequence ESPA has decided to rebuild our complete digital infrastructure and to keep our content on our own servers instead of using external services with resulting dependency. The recordings of the main lectures are available for members in our video archive: <https://www.euroespa.com/members-zone>.

ESPA continues providing full access to all our members to the journal Pediatric Anesthesia as well as to EJA via the associate membership of ESAIC.

### **Publications**

With the December Issue of Anaesthesia Critical Care & Pain Medicine the Second part of the ESPA pain ladder initiative has been published. The group around Maria Vittinghoff and Per-Arne Lönnqvist have put a lot of effort in this second edition of one of the most downloaded documents of ESPAs homepage and we are all happy about and we congratulate the authors on achieving this publication.  
<https://www.sciencedirect.com/science/article/pii/S2352556824000857>

### **ESPA membership fees 2025**

We are proud to be able to not have to increase our membership fee in 2025. In 2024 we have had 743 active members. One of the key points to this increase is the associate membership, offered to numerous national societies since 2018. ESPA decided to continue this associate membership and to extend it in 2024.

I am proud to serve this fabulous society and help spreading knowledge about high quality paediatric anaesthesia in Europe.

Michael Brakhahn, ESPA President

### 3. FINANCIAL STATEMENTS

### 3.1 Balance sheet as at 31 December 2024

(After proposal distribution of profit)

		31-12-2024		30-06-2023	
		€	€	€	€
<b>ASSETS</b>					
<b>Current assets</b>					
<i>Receivables</i>					
Other receivables, prepayments and ac-1					
crued income			2.775		28.626
<i>Securities</i>	2		254.534		234.810
<i>Liquid assets</i>	3		92.733		58.936
<b>Total assets</b>			<u>350.042</u>		<u>322.372</u>



		31-12-2024		30-06-2023	
		€	€	€	€
<b>EQUITY AND LIABILITIES</b>					
<b>Net assets</b>	4				
Other reserves			343.649		314.936
<b>Current liabilities</b>			6.393		7.436
<b>Total equity and liabilities</b>			<u>350.042</u>		<u>322.372</u>

### 3.2 Statement of activities for the period 1-7-2023 until 31-12-2024

		01-07-2023 / 31-12-2024		01-07-2022 / 30-06-2023	
		€	€	€	€
<b>Benefits</b>	5				
Membership fees			37.905		20.585
Donation following congress			33.209		28.023
			<u>71.114</u>		<u>48.608</u>
<b>Expenses</b>					
Other operating expenses	6		<u>68.823</u>		<u>51.589</u>
<b>Operating result</b>			2.291		-2.981
Revenues of receivables from fixed as- 7					
sets and securities		7.820		6.157	
Value changes of receivables from fixed 8					
assets and securities		19.724		-5.366	
Interest and similar expenses	9	<u>-1.122</u>		<u>-612</u>	
<b>Financial income and expense</b>			<u>26.422</u>		<u>179</u>
<b>Net result</b>			<u><u>28.713</u></u>		<u><u>-2.802</u></u>
<b>Appropriation of result</b>					
Other reserves			<u><u>28.713</u></u>		<u><u>-2.802</u></u>

### 3.3 Notes to the financial statements

#### ***Entity information***

##### **Registered address and registration number trade register**

The registered and actual address of European Society for Paediatric Anaesthesiology is Ceskomoravská 2510/19, 190 00 in Prague 9, Czech Republic. European Society for Paediatric Anaesthesiology is registered at the Chamber of Commerce under number 34356216.

#### ***General notes***

##### **The most important activities of the entity**

The activities of European Society for Paediatric Anaesthesiology consist mainly of: To facilitate contact and cooperation between paediatric anaesthesiologists in Europe and elsewhere with the main goals of raising the standards of their specialty and providing the best possible care to children.

##### **The location of the actual activities**

The actual address of European Society for Paediatric Anaesthesiology is Ceskomoravská 2510/19, 190 00 in Prague 9.

#### ***General accounting principles***

##### **The accounting standards used to prepare the financial statements**

The general principle for the valuation of the capital and reserves and the calculation of the result is based on the historical costs. Unless stated otherwise assets and liabilities have been entered at nominal value.

The policies used for the valuation and determination of the result have not changed compared to the previous year.

Amounts shown in brackets are negative.

## ***Accounting principles***

### **Receivables**

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

### **Current securities**

Securities are recognised initially at fair value. Securities can, for the subsequent valuation, be divided into securities that are held for trading and securities that are not held for trading, being equity instruments or bonds.

Securities which are held for trading are carried at fair value after initial recognition. Changes in the fair value are recognised directly in the statement of activities.

The equity instruments included under securities (not listed), which are not held for trading, are carried at cost. If the fair value of an individual security should drop below its cost price, the impairment is recognised in the statement of activities. The equity instruments included under securities that are listed, and which are not held for trading, are carried at fair value. An increase in value of these kind of securities is added to the revaluation reserve. When these securities are derecognised, the accumulated fair value adjustments previously recognised in the revaluation reserve are included in the statement of activities.

Purchased bonds which are not held for trading are stated at amortised cost. If the fair value of an individual security should drop below the amortised cost value, it is measured at its impaired value; any write-offs are disclosed in the statement of activities. With regard to interest-bearing securities, the interest gains are accounted for using the effective interest method.

Transaction costs are expensed in the statement of activities if these are related to financial assets carried at fair value through profit or loss.

Transaction costs related to securities carried at fair value with changes in equity, are recognised in the initial valuation. The transaction costs are presented in the statement of activities when the securities are sold to a third party.

Transaction costs related to securities that are carried at amortised cost are included in the initial valuation of the security.

Securities classified under the current assets have a maturity of less than twelve months.

### **Current assets**

Current assets are initially valued at the fair value of the consideration to be received. Trade receivables are subsequently valued at the amortised cost price. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

### **Other reserves**

Continuity reserve functions as a buffer to ensure continuity.

### **Accounting principles for determining the result**

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

### **Financial income and expenses**

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

Exchange differences that arise from the settlement or translation of monetary items are recorded in the profit and loss account in the period in which they occur, unless hedge-accounting is applied.

Dividends to be received from participations and securities not carried at net asset value are recognised as soon as European Society for Paediatric Anaesthesiology has acquired the right to them.

Changes in the value of financial instruments recognised at fair value are recorded in the statement of activities.

### 3.4 Notes to the balance sheet

#### *Current assets*

#### Receivables

	<u>31-12-2024</u>	<u>30-06-2023</u>
	€	€
<b>1 Other receivables, prepayments and accrued income</b>		
Other amounts receivable	<u>2.775</u>	<u>28.626</u>
<b>2 Current Assets</b>		
Securities	<u>254.534</u>	<u>234.810</u>
<b>3 Liquid assets</b>		
Deutsche bank (DE73 2707 0024 0312 0326 00)	92.528	58.731
Deutsche Bank (DE46 2707 0024 0312 0326 01)	<u>205</u>	<u>205</u>
	<u>92.733</u>	<u>58.936</u>

#### 4 Net assets

Movements in equity were as follows:

	Other reserves
	€
Balance as at 1 July 2023	314.936
Appropriation of result	28.713
Balance as at 31 December 2024	<u>343.649</u>

#### *Current liabilities*

	<u>31-12-2024</u>	<u>30-06-2023</u>
	€	€
<b>Current liabilities</b>		
Other liabilities and accrued expenses	<u>6.393</u>	<u>7.436</u>

### 3.5 Notes to the statement of activities

	01-07-2023 / 31-12-2024	01-07-2022 / 30-06-2023
	€	€
<b>5 Benefits</b>		
Membership fees	37.905	20.585
Donation following congress	33.209	28.023
	<u>71.114</u>	<u>48.608</u>
<b>6 Other operating expenses</b>		
Selling expenses	500	-
Office expenses	2.531	1.511
General expenses	65.792	50.078
	<u>68.823</u>	<u>51.589</u>
<b>Selling expenses</b>		
Sponsoring expenses	<u>500</u>	<u>-</u>
<b>Office expenses</b>		
Automation expenses	<u>2.531</u>	<u>1.511</u>
<b>General expenses</b>		
Services Garant	27.949	18.000
ExBo meeting	13.735	12.281
Meeting costs	11.353	7.780
Costs accountant	5.604	4.014
John Wiley & Sons Ltd	4.000	8.000
Notarial expenses	2.908	-
Other general expenses	243	3
	<u>65.792</u>	<u>50.078</u>



	01-07-2023 / 31-12-2024	01-07-2022 / 30-06-2023
	€	€
<b>7 Revenues of receivables from fixed assets and securities</b>		
Gross earnings	<u>7.820</u>	<u>6.157</u>
<b>8 Value changes of receivables from fixed assets and securities</b>		
Value changes securities	<u>19.724</u>	<u>-5.366</u>
<b>9 Interest and similar expenses</b>		
Paid bank interest	<u>1.122</u>	<u>612</u>

Prague 9, 20 February 2025  
European Society for Paediatric Anaesthesiology

Michael Brackhahn  
President ESPA

Peter Frykholm  
Honorary Treasurer ESPA