



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

Annual Accounts 2025

Tilburg, 5 May 2026

31070-2025

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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, 5 May 2026

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 2025 and the statement of activities for the period 1 januari 2025 until 31 december 2025 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 financial year of the financial statements 2025 runs from 1st January 2025 until 31st December 2025.

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 1 January 2025 until 31 December 2025 the non-profit society had no employees.

1.3 Results

Analysis of the result

	01-01-2025 / 31-12-2025	01-07-2023 / 31-12-2024	Difference	
	€	€	€	%
Benefits	47.983	71.114	-23.131	-32,5
Other operating expenses	43.096	68.823	-25.727	-37,4
Total operating expenses	43.096	68.823	-25.727	-37,4
Operating result	4.887	2.291	2.596	113,3
Financial income and expense	11.668	26.422	-14.754	-55,8
Net result	16.555	28.713	-12.158	-42,3

Analysis of the results

	<u>01-01-2025 / 31-12-2025</u>	
	€	€
Increase in result		
Lower other operating expenses	<u>25.727</u>	25.727
Decrease in result		
Lower benefits	23.131	
Lower financial income and expense	<u>14.754</u>	
		<u>37.885</u>
Decrease of the result		<u><u>12.158</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 2025 in an abridged form.

Financial structure

	<u>31-12-2025</u>		<u>31-12-2024</u>	
	€	%	€	%
Assets				
Receivables	-	-	2.775	0,8
Securities	259.689	70,3	254.534	72,7
Liquid assets	109.673	29,7	92.733	26,5
	<u>369.362</u>	<u>100,0</u>	<u>350.042</u>	<u>100,0</u>
Equity and liabilities				
Net assets	360.204	97,5	343.649	98,2
Current liabilities	9.158	2,5	6.393	1,8
	<u>369.362</u>	<u>100,0</u>	<u>350.042</u>	<u>100,0</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 2025

Introduction

As the year 2025 draws to a close, it presents a valuable moment to reflect on the significant achievements and milestones of the European Society for Paediatric Anaesthesiology (ESPA). This year has been marked by remarkable progress across multiple areas, thanks to the collective dedication and expertises of our members and partners.

Highlights of 2025

Launch of New Guideline on Neumuscular Monitoring

A major accomplishment this year was the development and forthcoming publication of a groundbreaking guideline on neuromuscular monitoring in children. Led by Arash Afshari and Francis Veyckemans, and created in collaboration with ESPA and ESAIC, this guideline establishes a new European standard for safety and quality in pediatric anesthesia.

Development of the Learning Path Pediatrics

In partnership with ESAIC, ESPA contributed to the creation of a comprehensive learning path for pediatric anesthesia. This initiative makes both foundational and advanced knowledge in pediatric anesthesia accessible to young anesthetists throughout Europe. The learning path can be booked directly via the ESAIC website, supporting ongoing education and professional development across the continent.

Annual Congress in Berlin

The annual ESPA congress held in Berlin was a resounding success, attracting 584 participants from 53 countries. The event fostered vibrant exchange and networking among attendees, underscoring the international reach and appeal of our society.

Completion of the Fellowship Framework

Significant progress was made in education through the completion of a framework for a Europe-wide fellowship in pediatric anesthesia. This project, initiated and led by Ehrenfried Schindler, has now concluded and awaits publication. The framework will open new avenues for further and specialization within our field.

Creation of the Knowledge Platform for Regional Anesthesia

In close collaboration with RA-UK, APAGBI, CPAS and SPANZA, ESPA has been instrumental in developing an innovative knowledge platform dedicated to regional anesthesia in children. This milestone represents a significant advancement in international cooperation and the sharing of best practices in pediatric regional anesthesia.

Revival of International Cooperation: IAPA

The international cooperation initiative, IAPA, which was established in 2012 and renewed in 2018, is once again being revitalized. ESPA, in partnership with SPA, APAGBI, CPAS, SPANZA, ASPA, and various other pediatric anesthesia societies worldwide, will convene a joint congress in 2028. This event will stand as a testament to global collaboration and the pursuit of common goals in pediatric anesthesia.

Gratitude and Outlook

These achievements would not have been possible without the unwavering commitment, expertise, and enthusiasm of our members and partners. I extend my sincere gratitude to everyone for their dedication and support throughout the year. 2026 marks also the end of my presidency and I take this occasion to express my deep gratitude for having been enabled to serve our society over these past years. In March 2026 the next president will be assigned and announced right after the meeting on March 21st 2026. Looking ahead, let us embrace the new year with optimism and anticipation. Together, we will embark on new projects, witness exciting developments, and continue our steadfast commitment to enhancing the care of children across Europe.

Michael Brackhahn
ESPA President

3. FINANCIAL STATEMENTS

3.1 Balance sheet as at 31 December 2025

		31-12-2025		31-12-2024	
		€	€	€	€
ASSETS					
Current assets					
<i>Receivables</i>					
Other receivables, prepayments and accrued income			-		2.775
<i>Securities</i>	2		259.689		254.534
<i>Liquid assets</i>	3		109.673		92.733
Total assets			<u>369.362</u>		<u>350.042</u>

		31-12-2025		31-12-2024	
		€	€	€	€
EQUITY AND LIABILITIES					
Net assets	4				
Continuity reserve			360.204		343.649
Current liabilities			9.158		6.393
Total equity and liabilities			<u>369.362</u>		<u>350.042</u>

3.2 Statement of activities for the period 1-1-2025 until 31-12-2025

		01-01-2025 / 31-12-2025		01-07-2023 / 31-12-2024	
		€	€	€	€
Benefits	5				
Membership fees			23.400		37.905
Donation following congress			24.583		33.209
			<u>47.983</u>		<u>71.114</u>
Expenses					
Other operating expenses	6		43.096		68.823
Operating result			4.887		2.291
Revenues of receivables from fixed as- sets and securities	7	7.318		7.820	
Value changes of receivables from fixed assets and securities	8	5.155		19.724	
Interest and similar expenses	9	<u>-805</u>		<u>-1.122</u>	
Financial income and expense			<u>11.668</u>		<u>26.422</u>
Net result			<u>16.555</u>		<u>28.713</u>
Appropriation of result					
Continuity reserve			<u>16.555</u>		<u>28.713</u>

3.3 Notes to the financial statements

Entity information

Registered office, legal form and registration number at the Chamber of Commerce

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.

Accounting principles

Receivables

Receivables are carried at their nominal value, less any provisions deemed necessary to mitigate the risk of bad debt. These provisions are determined on the basis of an individual assessment of the receivables. Unless stated otherwise, the receivables have a maturity of less than 1 year.

Current securities

Securities are valued at market price.

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.

3.4 Notes to the balance sheet

Current assets

Receivables

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
1 Other receivables, prepayments and accrued income		
Other amounts receivable	-	<u>2.775</u>
2 Current Assets		
Securities	<u>259.689</u>	<u>254.534</u>
3 Liquid assets		
Deutsche bank (DE73 2707 0024 0312 0326 00)	109.468	92.528
Deutsche Bank (DE46 2707 0024 0312 0326 01)	205	205
	<u>109.673</u>	<u>92.733</u>

4 Net assets

Movements in equity were as follows:

	Continuity reserve
	€
Balance as at 1 January 2025	343.649
Appropriation of result	16.555
Balance as at 31 December 2025	<u>360.204</u>

Current liabilities

	<u>31-12-2025</u>	<u>31-12-2024</u>
	€	€
Current liabilities		
Other liabilities and accrued expenses	<u>9.158</u>	<u>6.393</u>

3.5 Notes to the statement of activities

	01-01-2025 / 31-12-2025	01-07-2023 / 31-12-2024
	€	€
5 Benefits		
Membership fees	23.400	37.905
Donation following congress	24.583	33.209
	<u>47.983</u>	<u>71.114</u>
6 Other operating expenses		
Selling expenses	-	500
Office expenses	3.295	2.531
General expenses	39.801	65.792
	<u>43.096</u>	<u>68.823</u>
Selling expenses		
Sponsoring expenses	<u>-</u>	<u>500</u>
Office expenses		
Automation expenses	<u>3.295</u>	<u>2.531</u>
General expenses		
Services Guarant	18.949	27.949
Meeting costs	6.113	11.353
Costs accountant	5.383	5.604
ExBo meeting	5.242	13.735
John Wiley & Sons Ltd	4.000	4.000
Notarial expenses	-	2.908
Other general expenses	114	243
	<u>39.801</u>	<u>65.792</u>

	<u>01-01-2025 /</u> <u>31-12-2025</u>	<u>01-07-2023 /</u> <u>31-12-2024</u>
	€	€
7 Revenues of receivables from fixed assets and securities		
Gross earnings	<u>7.318</u>	<u>7.820</u>
8 Value changes of receivables from fixed assets and securities		
Value changes securities	<u>5.155</u>	<u>19.724</u>
9 Interest and similar expenses		
Paid bank interest	<u>805</u>	<u>1.122</u>

Prague 9, 5 May 2026

European Society for Paediatric Anaesthesiology

Michael Brackhahn
President ESPA

Peter Frykholm
Honorary Treasurer ESPA