

EUROPEAN ONCOLOGY NURSING SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2009

Registered Charity Number: 802484

haysmacintyre
Chartered Accountants
Registered Auditors
London

EUROPEAN ONCOLOGY NURSING SOCIETY

YEAR ENDED 31 MARCH 2009

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EUROPEAN ONCOLOGY NURSING SOCIETY

REFERENCE AND ADMINISTRATIVE INFORMATION

BOARD MEMBERS (AND TRUSTEES)

| | |
|-----------------------------------|-----------------|
| Sara Faithfull (UK) | President |
| Sultan Kav (Turkey) | President Elect |
| Yvonne Wengström (Sweden) | Past President |
| Rolf Bäumer (Germany) | Treasurer |
| Ulrika Östlund (Sweden) | Board Secretary |
| Françoise Charnay Sonnek (France) | Board member |
| Daniel Kelly (UK) | Board member |
| Kay Leonard (Ireland) | Board member |
| Anita Margulies (Switzerland) | Board member |

EXECUTIVE DIRECTOR

| | |
|-------------|-----------------------|
| Clair Watts | (From 1 April 2009) |
| Jan Foubert | (Until 31 March 2009) |

SECRETARIAT

Avenue E Mounier 83/8
B-1200 Brussels
Belgium

REGISTERED OFFICE

Lee Bolton Monier-Williams
1 The Sanctuary
Westminster
London SW1P 3IT

BANKERS

HSBC plc
1 Sydney Place
Onslow Square
London SW7 3NW

KBC Bank Wemmel
De Limburgstirumlaan 26
1780 Wemmel
Belgium

LAWYERS

Lee Bolton Monier-Williams
1 The Sanctuary
Westminster
London SW1P 3IT

AUDITORS

haysmacintyre
Fairfax House
15 Fulwood Place
London WC1V 6AY

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2009

The Board of Trustees submits its report together with the financial statements for the year ended 31 March 2009. This report is prepared in accordance with the Charities Act 1993 and the Statement of Recommended Practice *Accounting and Reporting by Charities* (SORP 2005), issued in March 2005 by the Charity Commission, and applicable accounting standards.

The financial statements are prepared in euros which are considered to be the functional currency of the charity.

REFERENCE AND ADMINISTRATIVE INFORMATION

Names of the trustees, the address of the Secretariat and details of the charity's advisers are given on page 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The European Oncology Nursing Society (EONS), founded in 1984, comprises individual cancer nurses, national oncology nursing societies and institutions and agencies in Europe involved in cancer care. Through 29 national oncology nursing societies and 25 institutions and agencies who are members in EONS, approximately 22,000 cancer nurses are represented. Another 270 individual nurses are members of the society. EONS has 9 sustaining industry partners. Membership fees for both Societies and individuals have not been raised in 5 years and are set at a very low rate, typically €120-500 per year for societies and €29 per year for individuals. This makes access to the society, and all of its knowledge, essentially open to all European cancer nurses.

EONS is governed by an Executive Board. The current members of the Executive Board, are the Trustees of the charity. They are listed on page 1.

Jan Foubert, resigned as Executive Director in March 2009 and Clair Watts was appointed. The Executive Director, is responsible for the day to day running of EONS. This is a part time post providing leadership, management and strategic direction for all financial resources and promotion of the society and includes provision of organisational services, implementing strategy and financial and accounting services. As a member of the senior management team, the post holder is accountable for financial information and direction to enable the President, President-Elect, Treasurer and Executive Board to maintain a financially viable position for the society. The Trustees give of their time freely and receive only reimbursement for actual travel costs incurred to attend the minimum of four European Board meetings per year. No honoraria or bursaries are paid for their expertise.

Prospective Trustees are nominated for election and are voted for via open ballot by the national nursing societies and individual members. On joining, new Trustees are given "welcome" packs, which include the EONS constitution, by-laws, declarations of potential conflicts of interest, Charity Commission Trustee pack, details of activities as well as relationships and responsibilities of board members. In addition board members are briefed on their role annually. Papers describing the role of the President, President Elect, Past President, Treasurer, Secretary and Board members at large are given to the new board. In addition to the public website there is a board website, EONSconnect, where they can post information and documents. This is an innovation to aid board members in working remotely and to encourage Trustee participation in the charity's decision-making and project management.

Strategic Development

In 2006 in Europe, there were an estimated 3,191,600 cancer cases diagnosed and 1,703,000 deaths from cancer. The most common form of cancer was breast cancer followed by colorectal cancers and lung cancer. Lung cancer was the most common cause of death, followed by colorectal, breast and stomach cancers. Oncology nurses were central to the care received by these patients and their families.

Bearing in mind this information, the EONS Advisory Council and the EONS Executive Board met in Brussels in November 2008 to discuss and plan new issues of relevance to the Society. Through these discussions the EONS Board is able to concentrate its resources on the implementation of activities that best meet the needs of the EONS membership and thereby deliver the best help possible to European patients.

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES (continued)

FOR THE YEAR ENDED 31 MARCH 2009

STRUCTURE, GOVERNANCE AND MANAGEMENT

By working collaboratively with cancer and healthcare organisations from around the globe, EONS delivers its CARE strategy (Communication, Policy Agenda, Research, Education) through high-profile networking events, accredits and develops post-degree European education programmes, offers mentoring grants as well as builds clinical research projects with and for its Members. Through our topical congresses, we also provide a forum where oncology nurses, especially those working in developing countries, can stay connected to the latest developments and ensure that their current and future needs are met. EONS also brings the European oncology nurse's unique, practical viewpoint to the education, research and policy debates. EONS, therefore, acts as a platform, giving voice to oncology nurses needs, and offers them the opportunity to develop their skills such that they can shape a healthier future for European citizens.

Risk assessment

The Trustees have examined the principal areas of the Society's operations and carried out a formal risk assessment in accordance with Charity Commission guidance. They have considered the major risks faced in each of these areas and established what action, if any, needs to be taken to mitigate these risks. The Society takes appropriate professional advice when necessary.

OBJECTS AND ACTIVITIES

The Mission of the European Oncology Nursing Society (EONS) is to ensure that European cancer patients and their families will benefit from the care of well-educated, perceptive and proficient cancer nurses.

The Trustees have had regard to the guidance of the Charity Commission on public benefit when reviewing the charity's aims and objectives and in planning its activities. In particular, they have considered how these activities will contribute to the objectives they have set.

EONS' strength lies in co-operation and collaboration with a range of multi-professional organisations, helping to optimise the nursing contribution to cancer care. Underpinning this collaborative approach is the crucial relationship EONS has with National Oncology Nursing Societies and individual nurses working with cancer patients.

EONS also acts as a platform, giving voice to oncology nurses needs, and offers them the opportunity to shape a healthier future for European citizens. It assists in the promotion of healthy communities through the development of activities that educate, support and empower cancer nurses, enabling them to be the best possible cancer nurses they can be, leading to the provision of the best possible patient care.

EONS therefore aims to assist in the promotion of healthy European communities through the development of activities that educate, support and empower cancer nurses, enabling them to then provide the best possible patient care. For EONS much of the activity is therefore targeted at developing, maintaining and updating critical educational materials, exploring the use of new remote learning tools and organising workshops to cascade that information to as many nurses as possible.

To obtain further information on EONS, please contact the EONS Secretariat (eons.secretariat@cancernurse.eu). The society website (www.cancernurse.eu) is regularly updated and as such is an excellent source of information on activities as well as topics of interest to cancer nurses across Europe.

ACHIEVEMENTS AND PERFORMANCE

EONS conferences

EONS organises a Nursing Conference (Spring Convention) once every two years. In the non-Spring congress year, a Nursing Programme is held during the ECCO-ESMO congress. This means that oncology nurses have an opportunity to meet with their contemporaries from around Europe every year to build a strong support network where they can share best practice.

Previous EONS Spring Conventions were held in Belgium, Czech Republic, Italy, UK and Austria. The EONS Spring Convention 2009 was held in Switzerland with 600 participants from 34 countries. The next Spring convention will be held in The Hague, The Netherlands in Spring 2010. The next ECCO conventions will be held in Berlin, September 2009 and Stockholm, October 2011.

Through the choice of different geographic locations in which to host the congresses, EONS ensures the best possible accessibility for Europe's cancer nurses to gain the latest information.

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES (continued)

FOR THE YEAR ENDED 31 MARCH 2009

ACHIEVEMENTS AND PERFORMANCE (continued)

EONS partnerships

EONS is collaborating with:

ESO in the development of educational programmes,

ONS on the Europeanization of educational toolkits

EBMT on a bone health education programme

SIOPE on a joint doctor/nurse mentoring project,

ECCO in congresses,

IPOS,

ESO in MSc masterclass courses,

MASCC on guideline development,

EAUN on a prostate cancer project & bone health education programme,

ISNCC on internationalising education materials,

EFN on working regulations,

ESNO on a project to understand cancer nurses educational needs across Europe, and

ECPC in joint conference sessions.

Through these "in kind" "cost neutral" collaborations EONS is able to deliver higher quality specialised products at lower costs thereby freeing up funds to support additional activities e.g. making research and educational awards and grants.

Collaboration with the pharmaceuticals industry through the provision of a sustained membership makes it possible to fund the distribution information to nurses throughout Europe, allocate research grants, run workshops to develop new education materials, award travel grants to nurses to attend key events and offer prizes in recognition of achievement.

In 2008-2009 EONS granted sustained membership to Amgen Europe, Roche, Nutricia, Novartis, Astra Zeneca, Merck KaAG, Topotarget, Mundipharma, Sanofi and Merck MSD. EONS acknowledges their support to the Society as sustaining members.

EONS education.

The Post-basic Core Curriculum in Cancer Nursing an advanced training guide for cancer nurses. It has now been translated into French, Dutch, Spanish and German from its original English. Translation grants are available to national oncology nursing societies wishing to translate the materials into further additional languages. The Post-basic Curricula in Breast Cancer Care and Lung Cancer Care are under development and will be launched in 2009.

The society has also produced a course facilitation document which explains how to implement and adapt both the post-basic cancer curriculum and the curriculum for the care of cancer in the elderly for national use. Called the 'FACET' document (Facilitating Cancer Education and Training), this helpful guide is designed to guide readers through the process of educational change using examples of best practice.

The target courses provide nurses with fundamental education on the targeted therapies in use for the treatment of cancers. This highly successful programme has been updated to reflect the availability of new therapies and changed advice regarding their use. The programme will be re-launched in 2009.

The BREATHE e-learning education project assesses the training needs of nurses of cancer nurses who manage acute and palliative respiratory symptoms as a result of advanced cancer. Following this training needs analysis a distance learning web based resource will be developed to meet gaps in the knowledge and skills of health professionals.

This project is in 2 parts. Part one was delivered in 2008-9. The second part is the development of a curriculum and content for web based distance learning materials and the testing and evaluation through a pilot programme.

The 2nd Masterclass in Oncology Nursing was held in Sofia, Bulgaria in early March 2009. It was organised in collaboration with ESO. Potential participants were then selected by a review panel to attend the meeting. The Masterclass is a full-immersion, clinically-oriented, multidisciplinary, one-week educational event. The participants at the 2nd EONS Masterclass in Oncology Nursing came from 14 European countries..

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES (continued)

FOR THE YEAR ENDED 31 MARCH 2009

ACHIEVEMENTS AND PERFORMANCE (continued)

EONS education (continued)

Clinical guidelines are frequently reviewed and amended. In 2007, both the European Organisation for Research and Treatment of Cancer (EORTC) and the Multinational Association of Supportive Care in Cancer/International Society of Oral Oncology (MASCC/ISOO) completed updates of their clinical guidelines for the Treatment of chemotherapy-associated complications: anaemia, neutropenia and oral mucositis. To help understand these new guidelines updates, EONS has developed a comprehensive online Guidelines Implementation Toolkit, which gives a practical guide to the new guidelines and advice on how to implement the new recommendations in your day-to-day practice. The toolkit has six sections. The Guidelines Implementation Toolkit is available in a flexible and interactive format.

The development of these curricula, guidelines, workshops, masterclasses and online learning tools ensures that nurses are able to keep abreast of the latest therapies and the practical implementation of optimal treatment regimes in a fast-changing clinical environment. Access to the courses and materials is either free to members (membership fees are low) or is set at a cost-neutral level, making it essentially accessible to all cancer nurses.

EONS accreditation

One of the most important educational activities of EONS is the accreditation of continuing education courses. The aim of the accreditation programme is to improve the quality of continuing education courses offered to cancer nurses throughout Europe and to provide a mark of professional recognition. The criteria for accreditation have been updated in line with the EU Bologna agreement and are now more focused on competencies and quality mechanisms. Furthermore, the wide range of educational events and programmes that nurses now attend has made the need for broader EONS educational accreditation. Members of the EONS Accreditation Council are not only responsible for reviewing and approving applications for accreditation, they also provide help to those developing educational programmes and provide feedback and advice for programme development. Through the accreditation of education courses the quality of nursing care can be raised across Europe increasing the effectiveness of treatments and thereby helping to reduce the effect of disparities in access to the latest, expensive treatments.

EONS awards & grants

Five awards were made in 2008-9. Details of the award winners can be found on the EONS website.

Novice research Award 2008-2009

Excellence in Education Grant 2008-2009

EONS excellence in Management Award 2008-2009

TITAN best dissemination award 2008

EPE award 2008

No research grants were awarded in 2008-9.

By these means EONS offers nurses the chance to be recognised for achievement in their work environment. This builds confidence and encourages them to continue to learn throughout their working career, often becoming coaches and mentors for the following generation of nurses..

EONS joint projects

Two projects received funding and commenced in 2008

- (i) SIOPE, EONS, ECCO project: *to foster collaboration between nurses and doctors in paediatric oncology*
- (ii) EONS, Eusoma, ESSO training programme: *a training programme in diagnosis, pathology, surgery, radiotherapy, medical oncology and nursing for young specialized health professionals dealing with breast cancer*

FUTURE PLANS

The EONS Board and Advisory Council propose to support the development of more user-friendly tools with which to better engage the membership. These include the re-development of the public website and launch of a re-designed newsletter. The office will also be fully refurbished in 2009 to meet modern requirements. The outcomes from projects will be consolidated in 2009. Few new activities will be started. This reflects a cautious approach in response to the changed financial climate.

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES (continued)

FOR THE YEAR ENDED 31 MARCH 2009

FINANCIAL REVIEW

The Statement of Financial Activities shows net incoming resources for the year to 31 March 2009 of €356,832 compared with €35,412 in 2008; the increased surplus principally reflects the €485,805 generated from conferences in 2009 (2008: €85,580).

Expenditure has increased from €311,324 to €433,114, primarily due to higher project costs which totalled £113,664 (2008: £8,153) and membership services costs, which totalled €250,795 compared with €218,883 in 2008.

Reserves at 31 March 2009 consisted of unrestricted funds of €1,307,036 (2008: €956,525) and restricted funds of €41,504 (2008: €35,183).

Reserves policy

The free reserves of the Society at 31 March 2009, which consist of unrestricted funds less the net book value of fixed assets, amounted to €1,305,083 (2008: €955,217). The Trustees consider that the Society should maintain minimum reserves of about €500,000, given the projections for the next two years and the expected tightening of grant income. The balance is available for spending on the Society's core activities of communication, political agenda, research and education. The Board is looking at developing suitable projects for utilising the balance of these funds over the next few years.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales 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 charity and of its financial activities during the year. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent fraud and other irregularities.

AUDITORS

A resolution proposing the re-appointment of haysmacintyre as auditors to the Society will be put to the Annual General Meeting.

On behalf of the Board of Trustees

Sara Faithfull

29 January 2010

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EUROPEAN ONCOLOGY NURSING SOCIETY

We have audited the financial statements of European Oncology Nursing Society for the year ended 31 March 2009 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's Trustees, as a body, in accordance with the regulations made under the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's Trustees 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 charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities the charity's trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. 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 and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the financial statements, the charity has not kept proper accounting records and if we have not received all the information and explanations we require for our audit.

We read the Trustees' 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 judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity'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.

Opinion

In our opinion, the financial statements:

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charity's affairs as at 31 March 2009 and of its incoming resources and application of resources in the year then ended; and
- have been properly prepared in accordance with the Charities Act 1993.

haysmacintyre
Chartered Accountants
Registered Auditors
29 January 2010

Fairfax House
15 Fulwood Place
London
WC1V 6AY

EUROPEAN ONCOLOGY NURSING SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2009

| | Notes | Unrestricted 2009 € | Restricted 2009 € | Total 2009 € | Total 2008 € |
|---|-------|---------------------------|-------------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| <i>Voluntary income</i> | | | | | |
| Grants | | 45,474 | 17,000 | 62,474 | 77,916 |
| <i>Incoming resources from generated funds:</i> | | | | | |
| Bank interest | | 8,704 | - | 8,704 | 19,188 |
| <i>Charitable Activities</i> | | | | | |
| Subscriptions | | 127,286 | - | 127,286 | 128,317 |
| Projects | | 5,200 | 91,535 | 96,735 | 23,589 |
| Royalties | | 8,942 | - | 8,942 | 12,146 |
| Conferences | | 485,805 | - | 485,805 | 85,580 |
| Total incoming resources | | 681,411 | 108,535 | 789,946 | 346,736 |
| RESOURCES EXPENDED | | | | | |
| Financing costs | 1 | 11,488 | - | 11,488 | 10,874 |
| <i>Charitable Activities</i> | | | | | |
| Projects | | 28,450 | 85,214 | 113,664 | 8,153 |
| Grants | | 4,511 | 17,000 | 21,511 | 39,288 |
| Membership services | 2 | 250,795 | - | 250,795 | 218,883 |
| <i>Governance</i> | 4 | 35,656 | - | 35,656 | 34,126 |
| Total resources expended | | 330,900 | 102,214 | 433,114 | 311,324 |
| Net incoming resources for the year | | 350,511 | 6,321 | 356,832 | 35,412 |
| Balance brought forward at 1 April 2008 | | 956,525 | 35,183 | 991,708 | 956,296 |
| Balance carried forward at 31 March 2009 | | €1,307,036 | €41,504 | €1,348,540 | €991,708 |

The notes on pages 10 to 12 form part of these financial statements.

The above amounts are shown in euros.

EUROPEAN ONCOLOGY NURSING SOCIETY

BALANCE SHEET

AS AT 31 MARCH 2009

| | Notes | 2009 € | 2008 € |
|--|-------|-------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | 1,953 | 1,308 |
| CURRENT ASSETS | | | |
| Debtors | 6 | 38,352 | 51,172 |
| Cash at bank | | 1,352,187 | 1,036,182 |
| | | <u>1,390,539</u> | <u>1,087,354</u> |
| Creditors | 7 | (43,952) | (96,954) |
| NET CURRENT ASSETS | | <u>1,346,587</u> | <u>990,400</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>€1,348,540</u> | <u>€991,708</u> |
| Represented by: | | | |
| Unrestricted Funds | 8 | 1,307,036 | 956,525 |
| Restricted Funds | 8 | 41,504 | 35,183 |
| | | <u>€1,348,540</u> | <u>€991,708</u> |

The financial statements were approved by the Board and authorised for issue on 29 January 2010 and signed on its behalf by:

Sara Faithfull
Trustee

The above amounts are shown in euros.

The notes on pages 10 to 12 form part of these financial statements.

EUROPEAN ONCOLOGY NURSING SOCIETY

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2009

The financial statements have been prepared in accordance with applicable Accounting Standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

The Trustees have decided, after reviewing the financial activities of the charity, that the Euro as the functional currency of the charity. Accordingly, the financial statements are prepared in that currency.

The particular policies adopted are described below:-

a) **Accounting Convention**

The financial statements have been prepared under the historical cost convention.

b) **Expenditure**

Expenditure is analysed in accordance with the activities of the charity. Support and administration costs, which comprise those costs incurred in running the charity, have been allocated on the bases of estimated time incurred by staff.

c) **Fixed Assets**

Fixed assets are recorded at cost or, in cases where fixed assets have been donated to the charity, at valuation at the time of donation. Fixed assets are depreciated by 25% per annum on a straight line basis.

d) **Donations and Grants**

Donations and grants are included in the financial statements for the period when they are receivable.

e) **Funds**

Unrestricted Funds

These funds are expendable at the discretion of the trustees in furtherance of the objects of the charity.

Restricted Funds

These funds can only be used for particular revenue or capital purposes specified by the donor.

f) **Cash Flow Statement**

The trustees have taken advantage of the exemptions given in Financial Reporting Standard No 1 and have chosen not to prepare a cash flow statement.

g) **Foreign currency**

Society transactions are carried out primarily in euros and pounds sterling. Balances at the year end are translated into euros at the rate ruling on the balance sheet date. Transactions in currencies other than euros are translated at an estimated average rate for the year.

EUROPEAN ONCOLOGY NURSING SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2009

1. FINANCING COSTS

Financing costs include €11,488 in respect of exchange losses arising during the year.

| 2. MEMBERSHIP SERVICES | 2009 | 2008 |
|-------------------------------|-----------------|-----------------|
| | € | € |
| Conference costs | 5,597 | - |
| Newsletter | 53,146 | 26,716 |
| Membership support costs | 192,052 | 192,167 |
| | <u>€250,795</u> | <u>€218,883</u> |

3. MEMBERSHIP SUPPORT COSTS

| | 2009 | 2008 |
|--------------------------------|-----------------|-----------------|
| | € | € |
| Staff and consultancy costs | 156,406 | 169,619 |
| Meetings (including travel) | 27,154 | 13,153 |
| Office costs | 6,532 | 6,969 |
| Depreciation | 568 | 57 |
| Other costs, net of recoveries | 1,392 | 14,029 |
| | <u>€192,052</u> | <u>€192,617</u> |

Staff costs consist of one person who was employed part time by the Society for a salary of €28,830 plus social security costs of €7,548.

€10,000 was paid to the University of Surrey, the employer of the President, in respect of her commitment to the Society for the year ended 31 March 2009.

Consultancy costs also include: €90,533 payable to Project Interim & Management Consultancy being remuneration of the Chief Executive.

4. GOVERNANCE COSTS

| | 2009 | 2008 |
|----------------|----------------|----------------|
| | € | € |
| Board meetings | 30,439 | 22,649 |
| Legal advice | - | 5,720 |
| Audit fee | 5,127 | 5,757 |
| | <u>£35,656</u> | <u>€34,126</u> |

Trustees received no remuneration during the year for their role as trustees. Included in board meetings is €355 payable to trustees as reimbursement for expenses incurred in travelling to board meetings.

EUROPEAN ONCOLOGY NURSING SOCIETY

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2009

5. TANGIBLE FIXED ASSETS

| | Office equipment € |
|-----------------------|--------------------------|
| Cost | |
| At 1 April 2008 | 1,365 |
| Additions in year | 1,213 |
| At 31 March 2009 | <u>2,578</u> |
| Depreciation | |
| At 1 April 2008 | 57 |
| Charge for the year | 568 |
| At 31 March 2009 | <u>625</u> |
| Net book value | |
| At 31 March 2009 | <u>€1,953</u> |
| At 31 March 2008 | <u>€1,308</u> |

6. DEBTORS

| | 2009 € | 2008 € |
|--------------------------------|----------------|----------------|
| Sundry debtors and prepayments | <u>€33,352</u> | <u>€51,172</u> |

7. CREDITORS

| | 2009 € | 2008 € |
|------------------------------|----------------|----------------|
| Accruals and deferred income | <u>€38,952</u> | <u>€96,954</u> |

8. FUNDS

| | At 1 April 2008 € | Incoming Resources € | Outgoing Resources € | At 31 March 2009 € |
|---------------------------|----------------------------|----------------------------|----------------------------|-----------------------------|
| <i>Restricted funds</i> | | | | |
| Amgen re Titan Project | 35,183 | 108,355 | (102,214) | 41,504 |
| Amgen re EPE Award | - | - | - | - |
| Amgen re ECCO Conference | - | - | - | - |
| | <u>35,183</u> | <u>108,355</u> | <u>(102,214)</u> | <u>41,504</u> |
| <i>Unrestricted Funds</i> | 956,525 | 681,411 | (330,900) | 1,307,036 |
| | <u>€991,708</u> | <u>€789,766</u> | <u>€(433,114)</u> | <u>€1,348,540</u> |

8. CAPITAL COMMITMENTS

There are commitments for capital expenditure of €10,000 for renovations to the offices (2008: €Nil).