

EUROPEAN ONCOLOGY NURSING SOCIETY
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2010

Registered Charity Number: 802484

haysmacintyre
Chartered Accountants
Registered Auditors
London

EUROPEAN ONCOLOGY NURSING SOCIETY

YEAR ENDED 31 MARCH 2010

CONTENTS	Page
Reference and administrative information	1
Report of the Board of Trustees	2
Auditors' Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11

EUROPEAN ONCOLOGY NURSING SOCIETY

REFERENCE AND ADMINISTRATIVE INFORMATION

BOARD MEMBERS (AND TRUSTEES)

Sultan Kav (Turkey)	President
Sara Faithfull (UK)	Past President
Kay Leonard (Ireland)	Treasurer
Ulrika Östlund (Sweden)	Board Secretary
Françoise Charnay-Sonnek (France)	Board member
Daniel Kelly (UK)	Board member
Anita Margulies (Switzerland)	Board member
Dimitrios Papageorgiou (Greece)	Board member
Mary Wells (UK)	Board member

EXECUTIVE DIRECTOR

Clair Watts

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
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London SW7 3NW

KBC Bank Wemmel
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Belgium

LAWYERS

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AUDITORS

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EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2010

The Board of Trustees submits its report together with the financial statements for the year ended 31 March 2010. 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 national oncology nursing societies, institutions/agencies in Europe involved in cancer care and individual cancer nurses. Through the 31 national oncology nursing societies, 15 institutions/agencies and 240 individual nurses, approximately 20,000 cancer nurses are represented. EONS also has 10 sustaining industry partners. Membership fees for societies, institutions/agencies and individuals were raised by 5% in this financial year. This was the first change in many years. The fees are set at a very low rate, typically €358-896 per year for societies, €200 for institutions/agencies and €29 for individuals. This makes access to EONS, and all of its knowledge, essentially open to all European cancer nurses.

EONS is governed by an Executive Board. The members of the Executive Board are the Trustees of the charity. They are listed on page 1. The Board is supported by an Advisory Council consisting of its society members and a General Meeting consisting of its full membership, both of which meet once per year.

During the year, two Trustees changed; Yvonne Wengstrom completed her term as Past President as did Rolf Bäumer as Treasurer. Kay Leonard took on the role of EONS Treasurer. Due to difficulties in appointing a President Elect, the Board agreed to exceptionally appoint Dimitrios Papageorgiou and Mary Wells in addition to continuing to recruit a new President Elect. This meant that there would exceptionally be a total of 10 Trustees. The Board agreed to return to 9 members at the earliest convenience. In April 2010 Birgitte Grube was appointed by the General Meeting as the new President Elect. A reduction in Trustees appointments could be expected to naturally follow in 2011 with the next round of elections.

The Trustees give of their time freely and receive only reimbursement for actual costs incurred in delivering their volunteer, expert contributions. They attend a minimum of four European Board meetings per year as well as one European congress. They also contribute significant time through the chairmanship of working groups and the delivery of educational activities. No honoraria or bursaries are paid for their expertise.

All members are eligible to become Trustees. Prospective Trustees are nominated for election by the membership and are voted for via open ballot. On joining, new Trustees are given "welcome" packs, which include the EONS constitution, bye-laws, declaration of potential conflicts of interest, Charity Commission Trustee pack, and details of activities as well as role descriptions for all positions on the Executive Board.

In addition to the public website there is an Executive Board website, EONSconnect, where Trustees can post information and documents. This is an innovation to aid Executive Board members in working remotely and to encourage Trustee participation in the charity's decision-making processes.

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, 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.

Strategy

The EONS Advisory Council and Executive Board meet jointly in Brussels every November to discuss the strategy for the coming year. Through these discussions the Executive Board is able to concentrate its resources on the implementation of activities that best meet the needs of its membership and thereby deliver the best help possible to European cancer patients. In 2009 they discussed ways to (i) improve joint working with patients, (ii) enhance

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2010

communications by investing in new IT tools and (iii) ways to extend partnership arrangements and achieve greater value for money in all activities. In February 2010, EONS Executive Board extended those discussions in its review and update of the 2005-2009 strategy. The changes proposed were shared with the membership during the General Meeting in April 2010 where they met with universal approval. For the first time, the Values of the society and a Vision statement were defined. The updated organisational direction is detailed below.

Vision: Moving forward together to realize the potential of cancer nursing across Europe.

Mission: The Mission of EONS is to promote a healthier future for people affected by cancer, ensuring that they will benefit from the care of well educated, perceptive and proficient cancer nurses.

Values: Inclusive, Supportive, Credible, Practical, Effective.

CARE strategy;

Communication: Promoting a sense of community amongst cancer nurses across Europe is a central aim of the work of EONS and communication is central to this process. Communities commonly have shared values, goals and experiences and we believe cancer nurses benefit from having a shared voice and a focus for their individual and professional ambitions. By communicating effectively we will ensure that nurses are able to access relevant information and support as well as share their concerns and achievements. As a result EONS will build more partnerships and promote additional collaborative working for the benefit of all.

Advocacy: EONS promotes nursing in European health policy, raising awareness of the role of oncology nurses in the delivery of high quality cancer services. The society promotes leadership at European, national and local level to strategically influence, health care delivery and the development of nursing within cancer care.

Realizing your potential: The society provides a wide range of opportunities to enable members to realize their full potential as well educated, proficient and perceptive cancer nurses. Through EONS, cancer nurses across Europe can explore new knowledge and ideas whilst developing skills for practice, research and leadership, which will equip them to demonstrate the value and contribution of cancer nursing towards a healthier future for people affected by cancer. EONS promotes the sharing of good practice and recognizes the diversity and scope of cancer nursing roles, providing a platform from which European nurses can reach for excellence in their professional roles, wherever they work.

Enhancing clinical practice: EONS is committed to educational and research initiatives which enable cancer nurses to develop new skills and knowledge for practice, relevant to 21st century cancer care. Through its newsletter and website, EONS disseminates up to date information on current issues in cancer care. Conferences and research initiatives (including grants and awards) stimulate new ideas and new knowledge for practice. EONS educational projects, toolkits and guidelines offer cancer nurses practical evidence and guidance on best practice, which can be used to improve quality outcomes for patients.

The strategy will next be closely reviewed with the membership in 2012.

Risk assessment

In 2007, the Trustees 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. These actions have formed part of routine activity planning. An update of the risk assessment is scheduled for 2011.

The Society takes appropriate professional advice whenever necessary.

ACTIVITIES

As well as listening to members needs, the Trustees have paid close regard to the guidance of the Charity Commission on public benefit when reviewing the charity's aims and objectives when planning activities. In particular, they have considered how the society objectives and activities will best contribute to the delivery of member and public benefit.

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2010

EONS' strength lies in co-operation and collaboration with a range of 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.

In delivering the EONS strategy, collaborative working with cancer and healthcare organisations from around the globe using high-profile networking events, accrediting and developing post-degree European education programmes, offering mentoring grants as well as building clinical research projects are key. Through topical congresses, the society also provides a forum where oncology nurses, especially those working in developing countries, can stay connected to the latest developments and ensure that their current & future educational and professional needs are met. EONS also brings the European oncology nurse's. EONS also acts as a platform, giving voice to oncology nurses' unique, practical viewpoints on the education, research and policy debates as well as offering them the opportunity to develop their skills such that they can shape a healthier future for European citizens.

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 events such as congresses and workshops that cascade that information to as many nurses as possible.

To obtain further detailed information regarding these activities please contact the EONS Secretariat (eons.secretariat@cancernurse.eu) or consult the society website (www.cancernurse.eu) for regular updates.

ACHIEVEMENTS AND PERFORMANCE

Conferences

EONS organises a specialist cancer nursing congress (Spring Convention) once every two years. This congress focuses on practical skills building and education in the latest techniques. In the non-Spring congress year, a Nursing Programme is developed during the ECCO-ESMO congress, of which EONS is a founding member. This congress is a multi-disciplinary and multi-professional event focusing on sharing the latest scientific, clinical and technological news. 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.

Previous EONS Spring Conventions were held in Belgium, Czech Republic, Italy, UK, Austria and Switzerland. The EONS Spring Convention 2010 is to be held in The Hague, The Netherlands from 15-16 April 2010. The following Spring convention is scheduled for Valencia, Spain in Spring 2012.

In 2009, the ECCO-ESMO Multidisciplinary Congress took place in Berlin, Germany from 20-24 September. The event saw 784 nurses in attendance. The programme highlighted such diverse topics as evidence-based nursing practice, researching complex cancer issues, divergence of cancer nursing roles and ambulatory, palliative, and after-cancer care. The next ECCO-ESMO Congress will be held in Stockholm from 23-27 September 2011 and EONS nurses are delivering the cancer nursing track and contributing to the symptom science track.

These two events offer oncology nurses an opportunity to meet with their contemporaries from around Europe every year to build a strong support network where they can share best practice.

Education.

In 2009, two advanced post-basic training curricula for cancer nurses were launched; (i) breast care curriculum and (ii) lung cancer curriculum. Both of these stand alone modules are designed to enhance nurses' knowledge, understanding and practice skills when working with patients affected by these organ-specific cancers. They provide a higher level of understanding of the needs and nursing care required and offer minimum standards of education and training for the specialist nurses working with patients and their families.

The target courses provide nurses with a greater understanding of the science behind targeted therapies both in general as well as in a specific understanding of the use and efficacy of these therapies. This highly successful programme has been reviewed and updated to reflect the availability of new therapies and changed advice regarding their use. The programme will be re-launched in 2010 in English, German and Swedish versions.

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2010

E-learning courses are the favoured delivery medium and mid-2010 will see the launch of an online tutor-supported e-learning course providing education on the side effects of radiotherapy. Filming was completed in 2009 during the ECCO-ESMO congress and editing, to produce the course, remains on-going. Short online modules providing education on symptom clusters and cultural diversities are also available.

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 focused on competencies and quality mechanisms. 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 treatments. Between April 2009 and March 2010, 16 courses were accredited and given permission to use the EONS accreditation logo on their materials; 9 were educational events and 7 were educational study programmes.

EONS awards & grants

The following awards and grants were given in 2009 to recognise achievement:

Novice Research Award 2009

EPE award 2009

DMA Award 2009

Clinical Travel grant 2009

Major Research Grant 2009

ECCO-ESMO 34 Congress Travel Awards

Details of the award/grant winners can be found on the EONS website. Through these means nurses build confidence and are encouraged to continue to learn throughout their working career, often becoming coaches and mentors for the following generation of nurses.

EONS projects

EONS collaborates with a wide variety of not-for-profit organisations, jointly delivering outcomes in a collaborative manner. This cooperative approach ensures that the projects run as cost-effectively as possible and the deliverables are better tailored to meet needs.

Examples of current partnerships include EONS working jointly with:

ESO in the development of a Masterclass educational programme,

ONS on the Europeanization of PEPs and nurses leadership workshops

EBMT on a bone health education programme

SIOPE on a joint doctor/nurse mentoring project,

EHMA in understanding barriers to the implementation of good clinical practice,

ECCO in congresses,

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

ISNCC on internationalising education materials,

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

ECPC in joint conference sessions as well as ensuring patient input on relevant activities,

EUSOMA on a breast care training course,

ESSO on a breast care training programme and

ESMO on joint sessions at their gastro-intestinal cancer conference and guideline development.

Through these 'in kind' cost-neutral collaborations EONS is able to free-up funds to support additional activities e.g. making research and educational awards and grants.

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2010

Collaboration with the pharmaceutical industry through the provision of a sustaining membership makes it possible to fund the distribution of information to nurses throughout Europe, offer 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 2009-2010 EONS granted sustained membership to Amgen Europe, F. Hofmann-La Roche, Novartis, Astra Zeneca, Merck KGaA, Sanofi Aventis, Wyeth Europe, Pfizer Oncology, GlaxoSmithKline and Nycomed. EONS acknowledges their support to the Society as sustaining members.

Projects directed and developed by EONS members, but funded through sustaining member support were:

target – an education course explaining the science behind targeted therapies

TITAN – an initiative to improve management of thrombocytopenia, anaemia and neutropenia.

Skeletal Care Academy - a bone health education programme

Breakthrough cancer pain – a research project to ensure appropriate pain management

FN survey project – a research project to assess knowledge and current practice in febrile neutropenia

Secretariat & Office infrastructure

In addition to the nurse-directed activities, the functionality of the EONS office and its fundamental infrastructure were reviewed and updated to meet modern requirements and provide a more professional appearance. Significant investment was made in converting the office to an open-plan office-share arrangement with ECCO, ESSO and SIOP-E cancer not-for-profit organisations. This has brought about a more cost-effective means to obtain access to new technologies as well as increasing cooperation between the societies.

As well as modernising and professionalising the 'look' of the office, practical changes 2009-10 included two new meeting rooms for members use, a partitioned high speed server, new IT functionality to enable remote working/services for Board members and high speed copying/scanning.

As part of the review, the processes for the management of projects, running of governance meetings and storage of society information were also upgraded. A new public website was designed, populated with considerable content and launched in May 2009. The society newsletter was completely re-designed, the objectives re-worked to be more healthcare- and patient-accessible and is now delivered by a new expert team. The branding of the organisation has been examined and changes made to harmonise all materials delivered, from education courses and adverts, newsletters to office stationary. Through these means, the professionalism of the organisation is enhanced which engenders greater trust and engagement from stakeholders. The look now better reflects the high quality of the deliverables made by the expert members, encouraging new collaborations to flourish.

FUTURE PLANS

The EONS Executive Board and Advisory Council propose to develop closer engagement in 2010-11. Approaches will aim to boost the pool of nurses actively engaged with the society as well as clarify the benefits of membership, boosting membership numbers.

The society recognises that it is operating in a general environment of straightened financial availability and that this affects not only EONS and its activities (and corresponding income) but also those of its national societies and the workplaces where their members are employed. Several factors have been recognised as important; not least is the reduced volunteer time available from the expert members due to reduced opportunities to engage in extracurricular activity offered by their work places. This has, thus far, had a limited impact on the ability of the society to deliver its projects however, it is anticipated that this reduction could continue and, as such, adapted project management processes will be made. Greater efforts to build a wider network of active nurses will also form part of the adaptive process. In addition, the existing projects will be consolidated in this period and only a restricted number of new activities will be initiated. This decision recognises the high number of on-going projects, the limited staff and nurse expertise available to deliver them as well as reflects the reduced income that the society received from congresses. The reduced congress income is recognised to be the result of reduced training budgets being made available to nurses at their work places hence the society will focus greater attention on the delivery of online (e-learning) education tools that are more universally accessible than congress participation.

This period will also aim to identify an increased variety of income streams; this diversification will, it is hoped, bring greater long-term financial stability to the society and ensure its continued existence as a powerful professional resource for cancer nurses.

EUROPEAN ONCOLOGY NURSING SOCIETY

REPORT OF THE BOARD OF TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2010

FINANCIAL REVIEW

The Statement of Financial Activities shows net incoming resources for the year to 31 March 2010 of €105,067 compared with €356,832 in 2009; the reduced surplus principally reflects the fall in project income and smaller amounts generated from conferences in 2010.

Expenditure has fallen slightly from €443,114 to €438,257 despite reduced income, as project and grant funded expenditure is maintained.

Reserves at 31 March 2010 consisted of unrestricted funds of €1,453,607 (2009: €1,307,036). Restricted funds of €41,504 have been fully utilised in the year.

Reserves policy

The free reserves of the Society at 31 March 2010, which consist of unrestricted funds less the net book value of fixed assets, amounted to €1,449,830 (2009: €1,305,083). The Trustees consider that the Society should maintain minimum reserves of about €500,000, given the projections for the next two years. Given the present economic position and the current uncertainties regarding future grant income, the trustees consider it prudent to retain reserves in excess of that amount. The balance is available for spending on the Society's core activities of communication, 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

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees 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 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of 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



31 January 2011

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 2010 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 sufficient accounting records, the charity's financial statements are not in accordance with these 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 2010 and of its incoming resources and application of resources for the year then ended; and
- have been properly prepared in accordance with the Charities Act 1993.

haysmacintyre
Chartered Accountants
Registered Auditors

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EUROPEAN ONCOLOGY NURSING SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2010

	Notes	Unrestricted 2010 €	Restricted 2010 €	Total 2010 €	Total 2009 €
INCOMING RESOURCES					
<i>Voluntary income</i>					
Grants		34,286	-	34,286	62,474
<i>Incoming resources from generated funds:</i>					
Bank interest		41,881	-	41,881	8,704
<i>Charitable Activities</i>					
Subscriptions		95,800	-	95,800	127,286
Projects		17,142	-	17,142	96,735
Royalties		13,849	-	13,849	8,942
Conferences		336,982	-	336,982	495,805
Accreditation and Education Income		3,384	-	3,384	-
Total incoming resources		543,324	-	543,324	799,946
RESOURCES EXPENDED					
Financing costs	1	(1,747)	-	(1,747)	11,488
<i>Charitable Activities</i>					
Projects		20,041	41,504	61,545	113,664
Grants		78,016	-	78,016	21,511
Membership services	2	255,527	-	255,527	260,795
<i>Governance</i>	4	44,916	-	44,916	35,656
Total resources expended		396,753	41,504	438,257	443,114
Net incoming resources for the year		146,571	(41,504)	105,067	356,832
Balance brought forward at 1 April 2009		1,307,036	41,504	1,348,540	991,708
Balance carried forward at 31 March 2010		€1,453,607	€ -	€1,453,607	€1,348,540

The notes on pages 11 to 13 form part of these financial statements.

The above amounts are shown in euros.

EUROPEAN ONCOLOGY NURSING SOCIETY

BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 €	2009 €
FIXED ASSETS			
Tangible assets	5	3,777	1,953
CURRENT ASSETS			
Debtors	6	17,812	38,352
Cash at bank		1,583,333	1,352,187
		<u>1,601,145</u>	<u>1,390,539</u>
Creditors	7	(151,315)	(43,952)
NET CURRENT ASSETS		<u>1,449,830</u>	<u>1,346,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>€1,453,607</u>	<u>€1,348,540</u>
Represented by:			
Unrestricted Funds	8	1,453,607	1,307,036
Restricted Funds	8	-	41,504
		<u>€1,453,607</u>	<u>€1,348,540</u>

The financial statements were approved by the Board and authorised for issue on 31 January 2011 and signed on its behalf by:

Trustee



The above amounts are shown in euros.

The notes on pages 11 to 13 form part of these financial statements.

EUROPEAN ONCOLOGY NURSING SOCIETY

ACCOUNTING POLICIES

FOR THE YEAR ENDED 31 MARCH 2010

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. Foreign currency 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 2010

1. FINANCING COSTS

Financing costs are shown net of exchange gains of €2,079 arising during the year.

2. MEMBERSHIP SERVICES

	2010 €	2009 €
Conference costs	14,043	5,597
Newsletter	13,818	53,146
Membership support costs	181,999	202,052
Accreditation and educational costs	8,341	-
Development of website	13,088	-
Advertising and branding	6,238	-
	<u>€255,527</u>	<u>€260,795</u>

3. MEMBERSHIP SUPPORT COSTS

	2010 €	2009 €
Staff and consultancy costs	138,467	156,406
Meetings (including travel)	11,812	27,154
Office costs	28,365	16,532
Depreciation	1,467	568
Other costs, net of recoveries	1,888	1,392
	<u>€181,999</u>	<u>€202,052</u>

Staff costs consist of the remuneration of two staff (one part time) who were employed by the Society for salaries totalling €81,463 plus social security costs of €22,007.

€10,000 was payable to the employers of the Presidents, in respect of their commitment to the Society for the year ended 31 March 2010. In addition, €500 was paid to one trustee for her involvement with the EPE Award.

Consultancy costs totalled €6,742 compared with €90,533 in 2009 which related to the remuneration of the previous Chief Executive.

4. GOVERNANCE COSTS

	2010 €	2009 €
Board meetings	29,873	30,439
Legal advice	3,857	-
Audit fee	9,986	5,127
Accountancy	1,200	-
	<u>€44,916</u>	<u>€35,656</u>

Board meetings include the costs of the General Meeting and advisory meetings and associated travel costs. Trustees received no remuneration during the year for their role as trustees. Included in board meetings is €286 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 2010

5.	TANGIBLE FIXED ASSETS	Office equipment €
	Cost	
	At 1 April 2009	2,578
	Additions in year	3,291
	At 31 March 2010	<u>5,869</u>
	Depreciation	
	At 1 April 2009	625
	Charge for the year	1,467
	At 31 March 2010	<u>2,092</u>
	Net book value	
	At 31 March 2010	<u>€3,777</u>
	At 31 March 2009	<u>€1,953</u>

6.	DEBTORS	2010 €	2009 €
	Sundry debtors and prepayments	<u>€17,812</u>	<u>€33,352</u>

7.	CREDITORS	2010 €	2009 €
	Accruals and deferred income	<u>€151,315</u>	<u>€38,952</u>

8.	FUNDS	At 1 April 2009 €	Incoming Resources €	Outgoing Resources €	At 31 March 2010 €
	<i>Restricted funds</i>				
	Amgen re Titan Project	41,504	-	(41,504)	-
		<u>41,504</u>	<u>-</u>	<u>(41,504)</u>	<u>-</u>
	<i>Unrestricted Funds</i>	1,307,036	543,324	(396,753)	1,453,607
		<u>€1,348,540</u>	<u>€543,324</u>	<u>€(438,257)</u>	<u>€1,453,607</u>

8. CAPITAL COMMITMENTS

There were no commitments for capital expenditure at 31 March 2010 (2009: €Nil).