



ANNUAL REPORT 2016



CONTENTS

Letter from the Secretary General and Vice-Secretary	3
Executive Summary	5
Governing Board	7
Concerted Action Groups (CAG)	8
Our Mission	11
Membership	13
Publications	15
Events	19
Ethics Committee	34
Young Investigators	35
Scientific Research	39
EU and Public Affairs	41
Education	42
Communication Channels	44
Finance	47

LETTER FROM THE SECRETARY GENERAL AND VICE-SECRETARY

EASL remains at the forefront of Hepatology with its annual meeting, The International Liver Congress™, that again attracted over 10,000 delegates in Barcelona in 2016 and a record number of submitted abstracts (close to 3,000). Its flagship scientific journal, the Journal of Hepatology, one of the two leading journals in the field of liver diseases is ranked with an impact factor above 10 and the Clinical Practice Guidelines (CPG) remain, without any doubt, one of the most important achievements of our Association. Over the past seven years, EASL has published more than 20 CPGs, including 6 in 2016 (NAFLD, Autoimmune Hepatitis, Liver Transplantation, Benign Liver Tumours, Gallstones and Vascular Liver Diseases) and updated recommendations on the Treatment of Hepatitis C.

Apart from The International Liver Congress™, there have been other successful educational events over the last year, including the co-organised EASL-AASLD Special Conference in Paris dedicated to new perspectives in hepatitis C infection: the roadmap to cure, three Monothematic Conferences; NAFLD (Riga, May 2016), liver fibrosis (Porto, June 2016) and nutrition in liver disease (Ljubljana, November 2016), and three Schools of Hepatology. Finally, the fourth edition of the EASL Masterclass, held in Frankfurt, has now become part of the educational EASL portfolio.

Also in 2016, EASL continued to promote research to young investigators through a wide range of fellowships, including the Sheila Sherlock Entry-level Research and Post-Doc Fellowships, the Andrew K. Burroughs Short-Term training, the Physician-Scientists Fellowships, and the newly launched Daniel Alagille Award which encourages biomedical research in the field of paediatric and adult genetic cholestatic diseases.

Nevertheless, EASL should not rest on its laurels and should be ready to face the many challenges of a modern scientific association in the changing environment of the early 21st century. What will be the future direction of EASL? EASL has been a pioneer in providing a broad range of innovative electronic educational tools, such as the ILC webcasts, the LiverTree™ e-learning platform and iLiver™ app, and will continue to provide state-of-the-art education to its members, especially to those located in areas outside of Europe. A new learning experience has recently been launched: the Grand Rounds Series, a mix of case-based discussions and presentations by experts from world-famous European centres for online viewing, download, and podcast.

EASL is also willing to strengthen its partnerships in Science and Education on a global scale following different strategic axes: (1) enhanced collaboration with sister societies such as AASLD (organisation of joint workshops with AASLD on endpoints in HBV, Washington 2016, endpoints in Alcoholic liver disease, London 2017, and a joint Masterclass in Europe in 2017); (2) the creation of a new educational initiative named the 'Best of EASL', aimed at delivering the best of its science to clinicians and scientists in key strategic locations around the world. Pilot projects have been successfully conducted over the past two years in Russia, Asia (Singapore, Hong Kong, India), Latin America (Chile, Brazil), Middle East (Iran), and Africa (Nigeria, Ethiopia, South Africa).

In parallel, the more traditional live educational events and EASL fellowships will be reformatted in 2017 to better address the needs and expectations of our members to provide greater interaction between Academia and Industry. For instance, the 1st EASL NAFLD Summit entitled «Target-oriented approach to diagnosis and pharmacotherapy of NASH: a dialogue between academia and industry» will be held in Rome in November 2017. A new Clinical School format (for which a successful pilot was conducted in Geneva 2016) will also be implemented in Madrid, October 2017. The concept is to move away from the classical teacher-centered and content-oriented format to a more learner-centric and problem-oriented approach where students actively elaborate a solution to a given problem.

Last, but not least, in 2016 EASL launched the EASL International Liver Foundation (EILF), chaired by Professor Massimo Colombo, to help facilitate global outreach. The EILF will also serve to demarcate from the traditional EASL activities, which will remain targeted towards the highly specialized and science-oriented Hepatology community.

We look forward to seeing you in Amsterdam at the 52nd Annual Congress, The International Liver Congress™ 2017.

Dr. Laurent Castera
Secretary General, EASL

Prof. Tom Hemming Karlsen
Vice-Secretary, EASL



EXECUTIVE SUMMARY

Since January 2009 when we opened the EASL Headquarters in Geneva, the EASL Office has progressively brought the management of all EASL activities, that were previously outsourced to external agencies and suppliers, in-house. Over the course of those 8 busy years, this has enabled EASL to become a strong brand, set very high quality standards in the content and format of the many activities on offer, and has saved a lot of money for the benefit of the Association.

In 2016, with only 28 employees, the EASL team fully organized The International Liver Congress™ and 8 successful EASL conferences in addition to managing the EASL membership, fellowships, mentorship and registry grant programmes, maintaining daily communication with our sponsors, following up on EASL collaborative projects, as well as the edition and publication of EASL Clinical Practice Guidelines and the Journal of Hepatology. The EASL office also designs the Journal of Hepatology and all other EASL communication tools, manages and develops new formats of online educational materials for the LiverTree™, produces open access content such as debriefs and grand rounds. The EASL team lobbies and advocates for liver diseases at the European Commission, ensures the promotion and visibility of the Association through its own websites, smartphone applications, booths at various conferences around the world, social media platforms and ultimately enables the implementation of the overall strategy developed by our very dynamic Governing Board.

This year, behind the doors at the ‘Home of Hepatology’, the EASL team updated and redesigned the LiverTree™, EASL’s online educational platform, to enhance the look and feel of the LiverTree™ portal with new topic designs to make it even more intuitive. Our Educational team has collaborated with the EASL Scientific Committee and Educational Councillors to reorganise the topics and sub-topic structure to improve and boost the search algorithm to ensure more accurate returns.

Our recently created department of Education and Science focuses on the learning and dissemination of EASL knowledge online. You may have already viewed some of the video materials produced including ILC debriefs, and EASL Monothematic and Special Conferences debriefs which are publicly available on the EASLEurope Youtube account for the benefit of all.

EASL has embraced the arrival of the new digital era and opportunely engages with the liver community. We perceive our role as an actor in animating discussions on the liver and liver disease research online. In September 2016, for the first-time ever, we also live streamed the release of the EASL recommendations on the Treatment of Hepatitis C. Since then, we've continued to live tweet during EASL events allowing anyone interested in the topic matter being discussed to interact and stay up-to-date. If you haven't yet joined a group discussion, then there's no time like the present to do so!

The EASL membership continues to grow and my sincere thanks go out to all the active EASL members who have chosen to be part of our liver community. I am also indebted for the remarkable trust given to the entire EASL office by the EASL Governing Board.

At EASL, we think about the future, and we look forward to continuing our efforts in 2017 and to providing you with the latest developments by inspiring the hepatology community at The International Liver Congress™.

Mr. Grégoire Pavillon
Executive Director and Governing Board Member, EASL



GOVERNING BOARD

EASL is a medical association driven by Governing Board members dedicated to pursuing excellence in liver research, clinical practice of liver disorders, and in providing education to all those interested in hepatology. The EASL Governing Board is composed of 12 members; 11 scientific experts: the Secretary General, Vice-Secretary, Treasurer, the EU Policy Councillor, five Scientific Committee members, two Educational Councillors, together with the Executive Director of EASL. The Governing Board's role is to progressively lead EASL and liver disease research to the forefront.

While the roots of the association were founded in Europe, EASL engages globally with all stakeholders in the liver field wherever they are based, in the aim to spread knowledge and expertise in best practices and the latest scientific breakthroughs in hepatology.



Secretary General

Clichy, France

DR LAURENT CASTERA



Vice-Secretary

Oslo, Norway

PROF. TOM HEMMING
KARLSEN



Treasurer

Bologna, Italy

PROF. MAURO BERNARDI



Executive Director

Aclens, Switzerland

MR GRÉGOIRE PAVILLON



EU Policy Councillor

Lisbon, Portugal

PROF. HELENA CORTEZ-PINTO



Scientific Committee

Birmingham, UK

PROF. PHILIP N. NEWSOME



Scientific Committee

Ancona, Italy

DR MARCO MARZIONI



Scientific Committee

Aachen, Germany

PROF. FRANK TACKE



Scientific Committee

Barcelona, Spain

DR ALEJANDRO FORNER



Scientific Committee

Bern, Switzerland

PROF. ANNALISA
BERZIGOTTI



Educational Councillor

London, UK

PROF. MASSIMO PINZANI



Educational Councillor

Geneva, Switzerland

PROF. FRANCESCO NEGRO

CONCERTED ACTION GROUPS (CAG)

EASL has implemented Concerted Action Groups (CAG) to improve collaboration between basic and clinical scientists from a range of disciplines sharing common specialist interests.

While fostering interaction among scientists, the CAGs also carry out educational activities in a specific area, field or discipline of hepatology. In particular, the EASL Governing Board on its educational programmes.

There are three Concerted Action Groups and one Focus Group to-date:

- Basic Science CAG
- Young Investigators CAG
- Public Health CAG
- Eastern Europe Focus Group

Basic Science CAG

The Basic Science CAG (BS-CAG) is an advisory group to EASL's Governing Board. It is formed of basic scientists working in various fields and disciplines that are of interest for hepatology research.

The aims of the BS-CAG:

- Provide advice to the EASL Governing Board on “hot” new developments and topics in basic science
- Help to design relevant content for various events such as the Basic Science Seminar during The International Liver Congress™, Basic Science Schools, and Monothematic Conferences
- Review the programmes for the Basic Science Seminar, Schools of Hepatology, and Monothematic Conferences
- Promote interaction between clinical researchers and basic scientists with common interests in different aspects of liver biology and disease
- Make the latest technological developments in molecular analysis accessible to clinical researchers
- Foster interaction between clinical researchers and basic scientists. The benefits of mutual interaction include the exchange of human samples, technology, experimental models, and general know-how.

Basic Science CAG



Marco Marzioni
EASL Governing
Board representative

Matias Avila

Sabine Colnot

Fernando Corrales

Robert Eferl

Jose Carlos Fernandez-Checa

Jane McKeating

Catherine Postic

Cecilia Rodrigues

Gisa Tiegs

Public Health CAG

The Public Health CAG (PH-CAG) improves and strengthens EASL's approach to public health issues. The group focus on different aspects of Public Health, i.e. health burden, social impacts, prevention, control, screening strategies for several forms of liver diseases and their consequences.

The aims of the PH-CAG:

- Attract scientists and healthcare providers with interest in public health, prevention, and control of liver disease
- Improve the role of EASL in providing educational activities in these fields
- Assist the EASL Governing Board on public health issues and on the organisation of initiatives in this field
- Review EASL Clinical Practice Guidelines and other official documents related to public health issues
- Facilitate the relationship with existing public health boards, and improve lobbying and cooperation initiatives with official institutions.

Public Health CAG



Francesco Negro
EASL Governing
Board representative

Alessio Aghemo

Patrizia Burra

Massimo Colombo

Helena Cortez Pinto

Olav Dalgard

Jeffrey Lazarus

Ansgar Lohse

Nick Sheron

Marieta Simonova

Christina Westphal

Eastern Europe Focus Group

The Eastern Europe Focus Group (EEFG) advises the EASL Governing Board on their activities and collaboration opportunities in Eastern European countries. The group meets once or twice a year.

The aims of the EEFG are to:

- Listen to and understand the needs of scientists and healthcare providers in these countries
- Improve the presence and awareness of EASL in Eastern European countries
- Advise the EASL Governing Board on the organisation of specific initiatives
- Facilitate the relationship with existing EASL members from Eastern Europe and to improve collaboration and cooperation initiatives.

Easter Europe Focus Group



Frank Tacke
EASL Governing
Board representative

Liana Gheorghe

Goran Jankovic

Jerzy Jaroszevicz

Marina Maevaskaya

Francesco Negro

Alexander Nersesov

Marieta Simonova

Young Investigators CAG

The Young Investigators CAG (YI-CAG) works on the diverse programmes offered to Young Investigators during The International Liver Congress™ (YI Forum and Seminar). EASL continues to provide YIs with the best opportunities for development in the field of hepatology. Over the years, EASL has developed the Schools of Hepatology, Masterclass, a range of fellowship and bursary programmes enabling young scientists to actively participate in EASL activities and meetings.

The aims of the YI-CAG:

- Build an active and dynamic community of YIs
- Promote and facilitate discussion and exchange of information both online and offline
- Create new YI dedicated events such as the EASL Masterclass
- Host an exclusive social networking event for YIs during The International Liver Congress™
- Provide opportunities to contribute to the development of smartphone and tablet applications
- Create an online network of friends via the EASL Facebook page
- Involve YIs in the development and update of the EASL Wikipedia page
- Encourage other YIs to become EASL members
- Inspire existing members to renew and stay actively involved in EASL activities

Young Investigators CAG



Laurent Castera
EASL Governing
Board representative



Rodrigo Liberal
YI representative

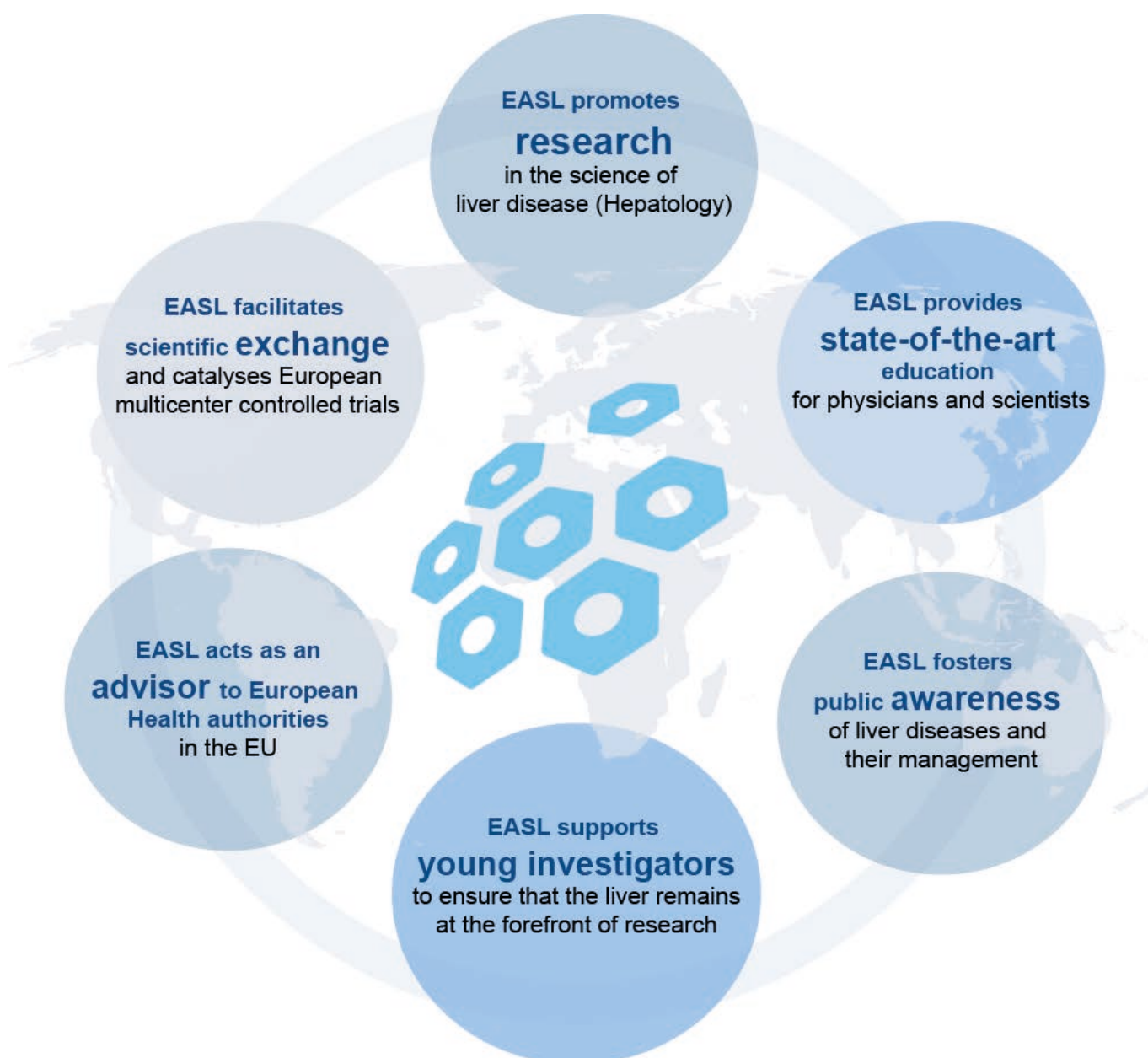
Wybrich Cnossen

Upkar Gill

Giacomo Germani

Femke Heindryckx

OUR MISSION



**MANY
WAYS
ONE
AIM:
BEATING
LIVER
DISEASE**

MEMBERSHIP



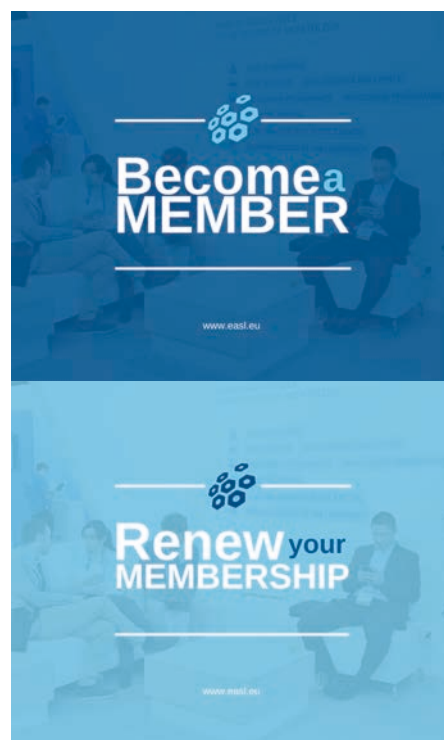
In April 1966, EASL began as a small group of 70 hepatologists from 15 European countries who came together to share expertise in best medical practices.

50+ years later, EASL has evolved into a world-class scientific society dedicated to the pursuit of excellence in liver research and in the clinical practice of liver disorders. EASL gathers those interested in the liver from all over the world and in 2016 had over 4,260 members.

EASL Membership is per calendar year (1st January – 31st December) and includes:

- Journal of Hepatology (online access)
- Reduced fees to The International Liver Congress™ and EASL events
- LiverTree™
- Best education: Schools and Masterclass
- Best research: Fellowships and Mentorships
- Financial support for EU funded projects, fellowships and Registry Grants
- Opportunities to host EASL events

Membership is open to anyone with an interest in the liver. We are proud to announce that in 2016 we created a new membership category specifically for Nurses enabling those working in the field to enjoy EASL benefits at a reduced price.



**“It’s been really a good improvement that,
this year, EASL has reduced the nurse fees?”**

It’s important for us to get that message out to
encourage more nurses to join!”

Ms Lynda Greenslade, Clinical Nurse Specialist in Hepatology,
Royal Free London NHS Foundation Trust





4,260
MEMBERS IN 2016

MEMBER CATEGORIES FOR 2016

REGULAR MEMBERS:	1918
CORRESPONDING MEMBERS:	1319
TRAINEE MEMBERS:	876
NURSE MEMBERS	4
EMERITUS MEMBERS:	143



NEW
APPLICANTS

1,040



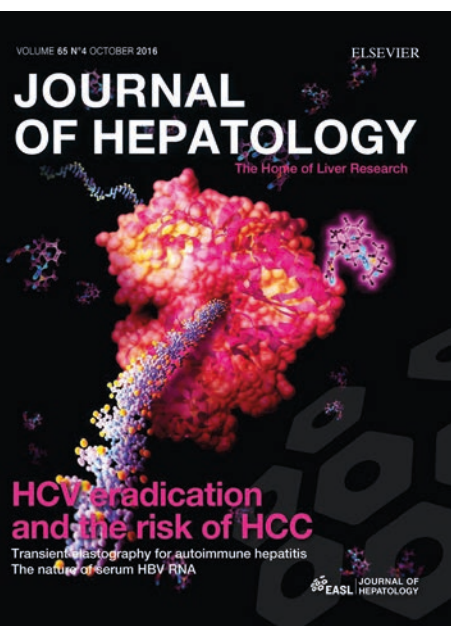
MEMBER
RENEWALS

3,220

TOP COUNTRIES FOR MEMBERS OF 2016

- 1 USA
- 2 UNITED KINGDOM
- 3 GERMANY
- 4 ITALY
- 5 SPAIN
- 6 EGYPT
- 7 FRANCE
- 8 NETHERLANDS
- 9 BELGIUM
- 10 SWITZERLAND

PUBLICATIONS



The Journal of Hepatology is the official Journal of EASL. Since its creation in 1985, the Journal has seen an impressive development and readership numbers are ever increasing. Over time, it has developed into one of the leading journals in the field, publishing the newest discoveries in hepatology. EASL membership includes free online access to the Journal of Hepatology.

Announced in June 2016, the 2015 Journal of Hepatology impact factor was an outstanding 10.59, this marks EASL's commitment to providing the liver community with the most up-to-date work and data of the highest quality.

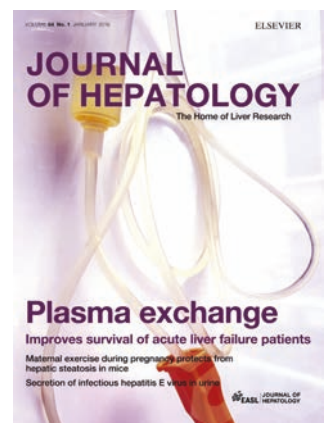
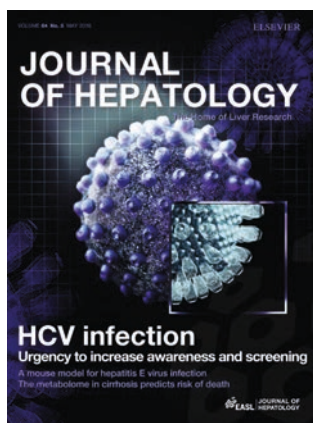
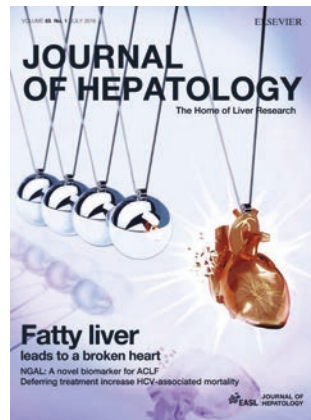
With this impact factor, the official journal of EASL is ranked 2nd in the field of 'Hepatology' and 5th in 'Gastroenterology and Hepatology' (source: Thomson® Scientific), which is a continued testament to the Journal's

outstanding relevance in the field. The impact factor growth has been mirrored by the continuous increase in the number of submissions to the Journal and downloads from the different platforms where the Journal is hosted.

Two timely supplements were published this year. The first one, "Molecular Biology of Hepatitis B Virus", was edited by Prof. Fabien Zoulim and released during The International Liver Congress™ 2016. This volume explored issues of relevance to our understanding of the HBV life cycle and clinical management of chronic hepatitis B infections.

The second one, "New Perspectives in HCV Infection" was edited by Prof. Thomas Berg and Prof. Xavier Forns and released during the EASL/AASLD special conference: New perspectives in hepatitis C virus infection – the roadmap for cure. In this supplement, readers have the opportunity to gain profound insights into the most important fields of hepatitis C virus research, and also to share a vision on the future demands related to this chronic viral infection. A number of well-known experts have worked together in producing this supplement issue and their work not only provides state-of-the-art knowledge, but also suggests ways further studies may help to continue this success story of modern medicine towards worldwide eradication of hepatitis C virus and translating the knowledge gained beyond hepatitis C.

The Journal website provides maximum visibility by way of a user-friendly, state-of-the-art hosting platform. The availability of mobile apps means that the Journal can be accessed using smartphones as well as tablets and is compatible with both iOS and Android devices.



“My vision for the Journal is to build on the excellent progress it has made over these past years and try and improve its Impact Factor. As importantly, however, I will aim to retain the impressive readability of the journal, build further on the science it publishes, grow its geo-political influence, and allow better interaction with the general public and patients to allow improvement of the perception of liver disease.”

Professor Rajiv Jalan

PUBLICATIONS

Clinical Practice Guidelines

The first EASL Clinical Practice Guidelines (CPGs) were released in October 2008, and are distributed via the Journal of Hepatology. They define the use of diagnostic, therapeutic and preventive modalities, including non-invasive and invasive procedures in the management of patients with various liver diseases. They are intended to assist physicians and other healthcare providers as well as patients and interested individuals in the clinical decision-making process by describing a range of generally accepted approaches for the diagnosis, treatment and prevention of specific liver diseases.

In 2016, the Journal of Hepatology published the following EASL guidelines:

EASL Clinical Practice Guidelines: Vascular diseases of the liver

- EASL Clinical Practice Guidelines: Liver transplantation
- EASL Clinical Practice Guidelines: Prevention, diagnosis and treatment of gallstones
- EASL Clinical Practice Guidelines: Management of benign liver tumours
- EASL–EASD–EASO Clinical Practice Guidelines for the management of non-alcoholic fatty liver disease

In addition, the following guidelines were released in 2016 and will be published in the Journal of Hepatology in 2017:

- EASL Recommendations on Treatment of Hepatitis C 2016

In 2017, EASL expects to release new guidelines on the following topics:

- EASL Clinical Practice Guidelines: Acute liver failure
- EASL Clinical Practice Guidelines: Primary biliary cholangitis
- Revised EASL Clinical Practice Guidelines: Hepatitis B
- ESGE-EASL Clinical Practice Guidelines: Role of endoscopy in primary sclerosing cholangitis



EASL

**Recommendations
on Treatment of
Hepatitis C
2016**

The International Liver Congress™ 2016

The International Liver Congress™ is the annual EASL meeting and in 2016 gathered over 10,000 attendees around an outstanding scientific programme. Key highlights comprised the latest advances within the gut-liver axis and management of liver tumours presented at the postgraduate course. Top scientists and world-renowned specialists gave the latest updates in the fields of viral hepatitis, alcoholic and non-alcoholic liver disease, cancer, cirrhosis, transplantation, autoimmune and cholestatic liver disease through a variety of symposia, clinical and translational workshops, ePosters and Grand Rounds.

The Congress had a scientific programme composed of:

- 2 State-of-the-Art Sessions
- 1 Postgraduate Course
- 1 Basic Science Seminar
- 3 General Sessions
- 1 Late Breaker Session
- 2 Clinical Guidelines Sessions
- 18 Parallel Sessions
- 26 Early Morning Workshops
- 14 Symposia
- 15 Joint Workshops
- 6 Grand Rounds
- 12 Oral ePoster Sessions
- 1 Best Poster Summary
- 28 Poster Tours
- 2 EU and EU funded projects Sessions
- 2 Fellowship and Registry Grant Sessions
- 2 Young Investigator Sessions
- 1 Nurses & Associates Forum
- 3 Highlights from the Literature Sessions
- 4 Hands-on Ultrasound Sessions
- 3 Sonography Courses
- 1 General Assembly



The International Liver Congress™ 2016 scientific programme exceeded expectations by covering a full spectrum of clinical and basic research within liver disease. Interesting new data were discussed and presented during outstanding sessions, as well as during the 15 Satellite Symposia.

In addition, the 2016 programme was redesigned to distinguish between specialties and fields, enabling visitors to make informed choices on sessions of interest based on the scientific content being presented rather than just on the type of session being held.

The programme was organised according to the following specialties:

What's your colour?



10,064

DELEGATES



2,862

ABSTRACTS
SUBMITTED



586

YOUNG
INVESTIGATORS



128

NURSES



337

SPEAKERS



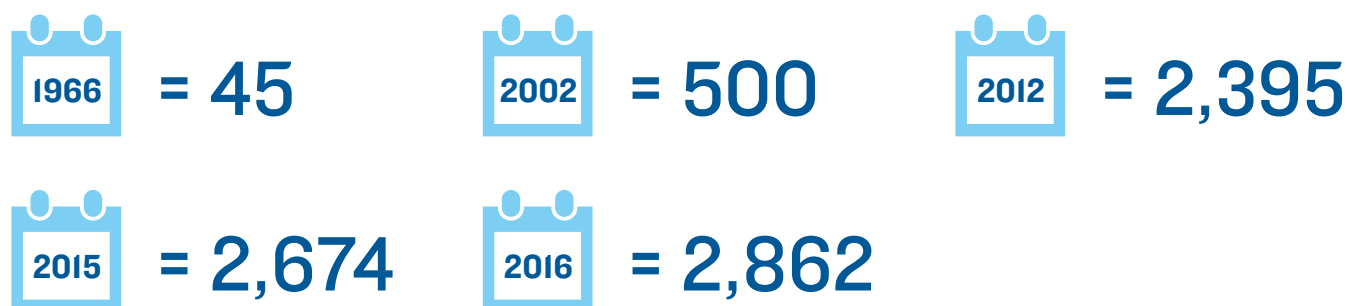
122

COUNTRIES

TOP COUNTRIES



ABSTRACTS SUBMITTED FOR PRESENTATION AT THE ILC



“ It’s a chance for you to listen to and hear really cutting edge, up-to-date practice changes.”

**Ms Lynda Greenslade, Clinical Nurse Specialist in Hepatology,
Royal Free London NHS Foundation Trust**

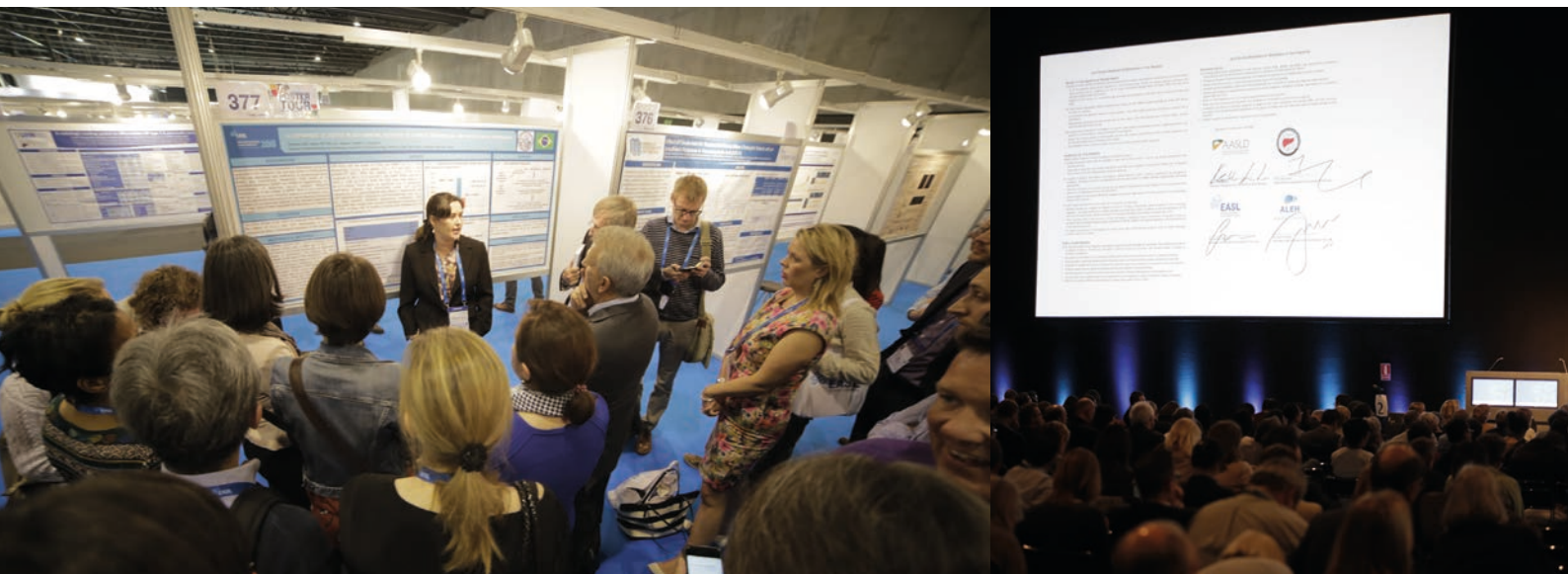
“At The International Liver Congress™, I really enjoyed the scientific content and networking opportunities.”

Dr Veronika Lukacs-Kornek, EASL YI Award 2016

According to EASL’s post-event survey, 97% of delegates found the quality of The International Liver Congress™ 2016 scientific programme good or excellent, with 50% attending the Congress to learn about new developments and attend scientific sessions.



Other innovations implemented during The International Liver Congress™ 2016



Poster Tours

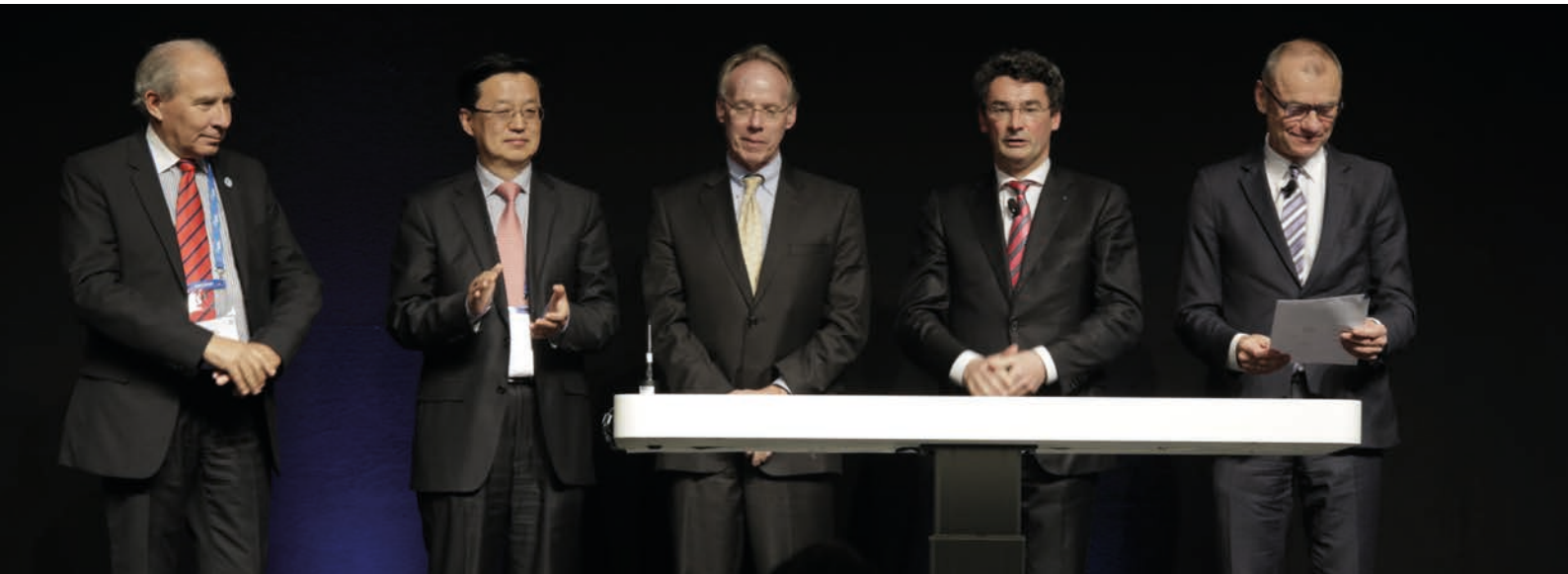
During the Congress, Key Opinion Leaders appointed by the EASL Governing Board, toured the paper posters with a group of delegates to discuss interesting data and research findings with the respective presenters. This year, 133 posters were presented over three days during 28 tours. These tours were conducted according to colour coded topics.

Best of ILC debriefs

Another success was the recording of the “Best of ILC 2016”. During the Congress week, experts discussed the latest advances in their field:

- The Best of Liver Tumours was reviewed by Prof. Jordi Bruix and Dr Alejandro Forner,
- The Best of Metabolism, Alcohol and Toxicity was discussed by Profs. Jean-François Dufour and Philippe Mathurin,
- The Best of Cholestatic and Autoimmune Hepatitis was covered by Profs. Giorgina Mieli-Vergani and Diego Vergani,
- The Best of Viral Hepatitis was reviewed by Profs. Jean-Michel Pawlotsky and Thomas Berg,
- The Best of Cirrhosis and Complications was presented by Profs. Rajiv Jalan and Paolo Angeli,
- The Best of Nurses and Associates Forum was reviewed by Ms. Greenslade and Mr. Reiss.

These extensive summaries of the latest advances are available for all on the EASL Europe YouTube channel and on the EASL educational e-tool: LiverTree™.



Making History

In Barcelona on the 14 April 2016, EASL together with The American Association for the Study of the Liver (AASLD), The Asian Pacific Association for the Study of the Liver (APASL) and The Latin America Association for the Study of the Liver (ALEH) signed a Joint Society Statement for Elimination of Viral Hepatitis in support of the World Health Organization (WHO).

The Perspectives Project

Perspectives – Art, Liver Diseases and Me is a unique project that brings together patients affected by hepatitis C and artists from various countries around the world to jointly create a series of paintings, sculptures, installations, photos, videos and other artistic expressions that creatively portray — and help others understand — the impact of the disease. The stories of these patients serve as a reminder of the need to better understand and collaborate to help improve standards of care in liver diseases such as hepatitis C. The artistic expressions represent a “moment of meaning” of the hepatitis C virus burden, stigma and hope, providing a unique perspective into the impact of these diseases.

EASL – The Home of Hepatology – took ownership of the Perspectives Art Gallery in 2015, to give our members and delegates at The International Liver Congress™ and hepatology-related events around the world, the chance to gain an insight into living with liver disease and generate discussion by highlighting the plight of the patient.

EASL decided to auction off the different pieces to ensure that the benefits from this project will go back to the liver community. The art pieces were exposed at The International Liver Congress™ 2016 enabling delegates the opportunity to bid for and purchase their favourite pieces.

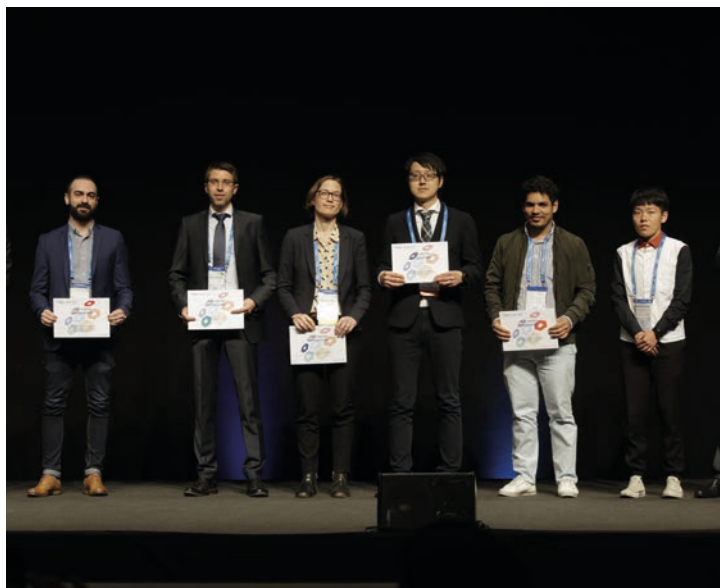
Recognition Awards

A decade ago, Prof. Jean-Michel Pawlotsky, wrote that “the strength and the trust of a people reside in the perfect knowledge and acknowledgment of its roots, and history. History is written by men and women, and being able to identify with these individuals is essential to young generations to be able to grow and overcome. Things are not much different at the level of scientific communities”. In this respect, EASL decided to acknowledge the major scientific contributions of scientists in the field of liver research.

In 2016, three recognition awards were awarded to:
Prof. Antonio Craxi, Prof. Jordi Bruix and Prof. Roberto J. Groszmann



Young Investigators at The International Liver Congress™ 2016



EASL encourages Young Investigators (YIs) to be active in the field of hepatology and invites them to take part in The International Liver Congress™. A dedicated YI lounge is located beside the EASL booth allowing YIs to socialize and talk with members of the Young Investigator Concerted Action Group (YI-CAG), to meet other YIs from different nationalities as well as find information about the EASL Masterclass, Mentorship and Fellowship programmes, upcoming Schools of Hepatology, and the Journal of Hepatology.

EASL provides bursaries to the authors of the best accepted abstracts to financially support young fellows to attend The International Liver Congress™.

In 2015, to celebrate the 50th anniversary of EASL, the YI-CAG introduced a new annual award specifically dedicated to young fellows. It was decided that every year, the EASL Governing Board and YI-CAG would select young awardees based on their international liver research achievements to-date. In 2016, YI awards were presented to: Dr Veronika Lukacs-Kornek and Dr Jordi Gracia-Sancho.

The awardees were acknowledged during a General Session at The International Liver Congress™ in front of thousands of liver experts. They also presented their submitted abstract at the corresponding parallel session. EASL awardees receive a cash prize and are invited to publish a review in the Journal of Hepatology.



National Associations Village

EASL continues to offer national associations an opportunity to promote their society, national activities and events during The International Liver Congress™. In 2016, the following associations attended showcasing how active the hepatology field is in different locations around the world:

Armenian Hepatological Forum	AHF
Belgian Association for the Study of the Liver	BASL
British Liver Trust	
Bulgarian Association for the Study of the Liver	BgASL
Danish Society of Gastroenterology and Hepatology	DSGH
Association Française pour l'Etude du Foie	AFEF
German Association for the Study of the Liver	GASL
Hellenic Association for the Study of the Liver	HASL
Israel Association for the Study of the Liver	
Associazione Italiana per lo Studio del Fegato	AISF
Mediterranean Association for Study of the Liver	MASL
Netherlands Association for the Study of the Liver	NASL
Polish Association for the Study of the Liver	PASL
Associação Portuguesa para o Estudo do Fígado	APEF
Romanian Association for the Study of the Liver	RASL
Russian Scientific Liver Society	RSLs
Hepatology Section of the Serbian Medical Society	HSSMS
Asociación Española para el Estudio del Hígado	AEEH
Swiss Association for the Study of the Liver	SASL
Turkish Association for the Study of the Liver	TASL
Ukrainian Association for the Study of Liver diseases	UASLD

EVENTS

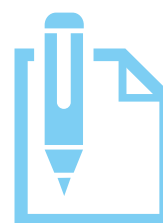


New perspectives in hepatitis C virus infection – The roadmap for cure.
Paris, France, 23-24 September 2016.
Co-organised with AASLD

Once a year, EASL hosts a Special Conference attracting between 500 and 800 participants. The scientific programme of each Special Conference is built around a single topic discussed in a state-of-the-art format.

As 2016 was a pivotal year for viral hepatitis, EASL released the update of the HCV EASL recommendations during a presentation the day prior to the Special Conference. For the first time in EASL's history, this special event on the updated recommendations was live streamed on EASL's website www.easl.eu and webcasted. 477 people watched the live stream.

Despite the high efficacy of new direct-acting antiviral (DAAs) treatments, their access is still limited and HCV remains a global health burden. EASL's Special Conference focused on the different aspects aimed at achieving HCV eradication. International experts from different fields discussed and reviewed the etiology, epidemiology, treatment access, prevention and patient testing, as well as the requirements for policy development. The after-eradication aspect was also addressed through excellent presentations about standards of care and how to treat patients with different genotypes and complications, in addition to addressing the problem of resistance.



105

**ABSTRACTS
SUBMITTED**

EVENTS



EASL organises smaller scale Monothematic Conferences each year attracting up to 300 participants. The attending delegates participate in a scientific programme that is developed on a single topic and discussed in a state-of-the-art format promoting interaction between speakers and attendees. The programme is reviewed and approved by the EASL Educational Councillors and Governing Board.

NASH: Beyond the acronym, certainties and clinical dilemmas **Riga, Latvia, 12-14 May 2016**



**ABSTRACTS
SUBMITTED**



TESTIMONIAL

“Excellent event overall with immense amount of information being presented.”

The epidemic increase in diabetes and metabolic syndrome has positioned NAFLD as the first cause of chronic liver diseases. EASL’s monothematic conference on NASH focused on the mechanisms of disease progression, epidemiology, screening, diagnostics and new therapeutic targets. The impact of weight loss through nutrition and physical exercise and/or bariatric surgery was discussed and the different extrahepatic pathological conditions associated with NASH were reviewed.



Liver fibrosis: The next goal of targeted therapy?

Porto, Portugal, 17-18 June 2016



ABSTRACTS
SUBMITTED



TESTIMONIAL

“The multidisciplinary specialties coming together was exceptional.”

EASL dedicated this conference to the understanding of fibrosis, a complication common to most chronic liver diseases. The programme focused on clinical and translational research, the implication of genetic and epigenetic factors, as well as the immune system in the fibrogenic process. Top specialists reviewed the latest methodologies for the identification of new drugs.

Liver fibrosis: The next goal of targeted therapy?

Porto, Portugal, 17-18 June 2016



ABSTRACTS
SUBMITTED



TESTIMONIAL

“The thematic was exciting and the speakers were very interesting.”

This conference was the ideal occasion to gather different experts and specialists in the field of nutrition induced liver pathologies. The role of nutrition as a risk factor and therapeutic option in alcoholic and non-alcoholic fatty liver disease, cirrhosis and cholestatic liver disease was discussed. In addition, the underlying mechanisms and clinical consequences of malnutrition were addressed.



EVENTS



Every year, EASL hosts three schools for Young Investigators (two clinical and one basic), during which teaching is done in an intimate environment to facilitate exchange between experts and trainees. The schools offer intense interaction, plenty of time for personal discussions and exchange with a distinguished faculty member, as well as a balanced blend of lectures on theoretical and practical issues with clinical case-based discussions.

T-cell responses in viral hepatitis and hepatocellular carcinoma: From immunobiology to novel therapeutic approaches – Freiburg, Germany, 5-6 February 2016

The topic of this school covered the novel immunotherapeutic approaches in viral hepatitis and hepatocellular carcinoma. Different specialists within immunobiology and immunotherapy in viral hepatitis and hepatocellular carcinoma reviewed the different T-cell models, mechanisms and responses.

Diagnosis and management of hepatic nodules – Geneva, Switzerland, 15-16 September 2016

This course was introduced as a new learner-centred educational programme involving student's participation before and during the school. Different aspects of hepatic nodules epidemiology, diagnosis and management were discussed through expert seminars. Clinical cases were presented and developed by the participants allowing for increased interactive discussions.

Unmet needs in Hepatology – Paris, France, 27-28 October 2016

Prominent specialists in different fields of hepatology reviewed the unmet clinical needs related to diagnostic, therapy and patient management within cirrhosis, acute liver failure, hepatocellular carcinoma, portal hypertension, pruritus of cholestasis, viral hepatitis (B, D and E) and transplantation. Cases were presented to illustrate the different topics and discussions around the possible solutions developed.



TESTIMONIALS

“The teamwork helped us to socialize and improve our skills.”

“Really interesting and perfect atmosphere to exchange ideas and experiences.”



Masterclass

The two-day EASL Masterclass offers a combination of scientific content with training in other areas (i.e. presentation skills taught by a professional coach) presented in a workshop-style atmosphere. Ample networking opportunities provide YIs a unique occasion to meet senior EASL experts and Key Opinion Leaders in the field of Hepatology.

Frankfurt, Germany, 1-3 December 2016

A range of topics such as NAFLD, acute liver injury, complications of cirrhosis and HBV patient management were reviewed during this Masterclass. Basic science seminars, workshops and debates were organised. The format allows for increased interaction and networking between renowned specialists and the attendees.



47

NUMBER OF
APPLICATIONS



TESTIMONIAL

“It was a great experience - thank you EASL. I learned a lot, got new inspiration and good networking.”



EVENTS

BEST OF EASL

EASL has a strong tradition of producing top quality education and sharing the latest news and updates in Hepatology across the world. Nevertheless, financial, logistical and regulatory constraints often prevent qualified hepatologists from accessing the full scope of EASL’s educational and science offerings, especially when living and travelling from outside of Europe.

EASL wants to address this issue by strengthening its partnerships in science and education on a global scale. In an effort to expand its international reach, the Best of EASL is a new educational initiative aimed at delivering the best of its science to clinicians and scientists in key strategic locations around the world. Pilot events were held in 2015 in Asia, Latin America, the Middle East and South Africa, and have been extended to other regions of the world in 2016.



“There is no geographic boundary on knowledge.”
Prof. Henry Ly Chan

Best of EASL

Singapore, Singapore 27-28 May, 2016

Saint Petersburg, Russia 02-03 June, 2016

Hong Kong, China 04-05 June, 2016

Lagos, Nigeria 19-22 July 2016

New Delhi, India 05-07 August, 2016

Fortaleza, Brazil 06-08 October, 2016

Addis Ababa, Ethiopia 29 Sept-01 October 2016



ETHICS COMMITTEE

The principle role of the Ethics Committee is to ensure the integrity of the EASL Clinical Practice Guidelines and of the EASL Governing Board.

The EASL Ethics Committee reviews and controls the professional status of panel members involved in the creation of the EASL Clinical Practice Guidelines to eliminate the potential for real or perceived bias which might undermine the integrity of the guidelines.

The Ethics Committee consists of five members who are independent from the EASL Governing Board members. Each year, one member must be nominated and unanimously approved and elected by the Ethics Committee members, then ratified during the EASL General Assembly at The International Liver Congress™. He/she performs the role of the Chair. Members serve for a period of three years.

EASL Ethics Committee Chairperson	Italy (Chair)	Prof. Dr. Antonello Pietrangelo
EASL Ethics Committee Member	Spain	Prof. Rafael Bañares
EASL Ethics Committee Member	UK	Prof. Geoffrey Dusheiko
EASL Ethics Committee Member	France	Prof. Dominique-Charles Valla
EASL Ethics Committee Member	Finland	Prof. Helena Isoniemi

YOUNG INVESTIGATORS

Mentorship

EASL mentorship is a programme that enhances scientific exchange and personal developmental relationships, in which a more experienced and knowledgeable hepatologist guides a young investor through a crucial stage of their career path.

The mentorship is a 12-month programme and entails informal face-to-face communication between the mentor and the mentee.

The programme is not simply about answering ad-hoc questions or providing occasional help, it is about forging a lasting relationship via continuous learning, dialogue and challenges.

Mentoring is a process that involves communication and is relationship-based. It is a process enabling the informal transmission of knowledge and a means of support for the mentee that is relevant to work, career and professional development.

The mentorship application platform is open from October 30 to November 30 each year.

“I think the main benefit for a mentee is to have someone independently appraise where they are, what they are doing and how that can be enhanced”

Prof. Marsha Morgan

2016 Mentors



Prof. Dr. U.H.W. Beuers



Sharat Varma

Belgium
Mentee

Prof. Beuers is Head of Hepatology and Professor and Programme Director of Gastroenterology and Hepatology at the Academic Medical Centre (AMC) of the University of Amsterdam.

He is involved with research in the field of chronic cholestatic and autoimmune liver diseases and is an AMC Principal Investigator in these fields. His research group has a particular interest in the pathogenesis and therapy of primary biliary cirrhosis, primary sclerosing cholangitis, autoimmune hepatitis and IgG4- related systemic disease. They also investigate various other genetic cholestatic disorders that are only partially understood. Professor Beuers' current research focuses on his hypothesis of a 'biliary bicarbonate umbrella' and its role in hepatobiliary diseases, the pathogenesis and treatment of pruritus in cholestasis and the diagnosis and pathogenesis of IgG4-associated cholangitis/IgG4-related disease. He has authored numerous publications related to these subjects.



Prof. Marsha Y Morgan, MD



Nina Kimer

Denmark
Mentee

Prof. Morgan qualified in medicine with distinction and undertook her early clinical training in Manchester and London. Following the merger with University College London, she was promoted to Reader in Medicine and subsequently to the position of Principal Research Associate.

She is currently actively engaged in research into the genetics of alcohol-related liver injury and is joint senior author of the first genome-wide association study in alcohol-related cirrhosis recently published in Nature Genetics. Her current research interests are in the utility of neurophysiological variables for the diagnosis of hepatic encephalopathy and the efficacy of various treatment options.

She has recently validated two new methods for assessing nutritional status in patients with cirrhosis which are likely to become the gold standards for use in this population. Her current research interest is in the assessment and management of malnutrition in patients with chronic liver disease. She has over 250 publications including books, chapters, review articles and peer-review papers.

YOUNG INVESTIGATORS

Fellowships

EASL launched its first research fellowship programme in 1997. Its aim is to enhance the mobility of investigators within different European institutions, to encourage continued learning and research, and to actively promote scientific exchange among research units in Hepatology.

Today, EASL invests in its members and has developed five different fellowships that allow the programmes to be adapted to the Hepatologists' needs.

EASL supports up to 20 laureates each year, investing around €500,000 in post-doctorate, entry-level research, short-term training, and physician-scientists fellowship programmes.

This year, EASL launched a new fellowship programme entitled 'The Daniel Alagille Award' in honour of Prof. D. Alagille. The purpose of this fellowship is to encourage biomedical research in the field of paediatric and adult genetic cholestatic diseases that share a mutual disease-causing mechanism. The EASL Daniel Alagille Award is generously sponsored by CTRS laboratories.

Post-Doctorate

€40,000 awarded (up to 3 fellowships)



**Pedro
Melgar Lesmes**
USA



**Patricia
Munoz**
Spain



**Eric
Trepo**
Belgium

Entry Level

€30,000 awarded (up to 3 fellowships)



**Graziella
Privitera**
Italy



**Muhammed
Yuksel**
Belgium



**Davide
Roccarina**
Italy

“As a Young Investigator you can apply for a mentorship or fellowship programme which can help your career.”

Dr Veronika Lukacs-Kornek

“This is a huge opportunity to work in leading European institutions and collaborate with some of the key opinion leaders in the field of liver disease.”

Emmanuel Tsochatzis

Physician-Scientists

€40,000 awarded



**Philipp
Lutz**
Germany

Andrew K. Burroughs Short-Term Training Fellowship



**Tim
Hendriks**
Belgium



**Sara
Torrecilla Recio**
Spain



**Andrei
Voiosu**
Romania

SCIENTIFIC RESEARCH

Registry Grants

Devoted to understanding the liver and its related diseases, EASL promotes research and education through the sharing of research findings in hepatology. Funding provided by EASL helps to organise consortia groups dedicated to data gathering with a specific focus on liver disease. A minimum of €150,000 is awarded to support one or more consortia groups.

EASL members interested in applying for Registry Grant funding must apply online. Applications are reviewed by the EASL Scientific Committee, and the funded registry project should begin by June of the awarded year. Successful applicants are requested to attend The International Liver Congress™ in April when awarded projects are announced.

2016 Awarded Projects

Head of the Consortium	Project Title	Country of Residence
Prof. Deirdre Anne Kelly	Long Term Graft Outcome	United Kingdom
Dr Kenneth Simpson	European Study of the Epidemiology, Management, and Outcome of Acute Liver Failure (EMO-ALF Study)	United Kingdom
Dr Jesus M. Banales M.D., Ph.D.	European Registry Data Collection on Cholangiocarcinoma	Spain
Prof. Philippe Mathurin	The European Registry of Studies on Alcoholic Liver Disease in Europe (Salve)	France

EU AND PUBLIC AFFAIRS

The EASL EU office had a busy year in 2016. Having taken up residence in our new office premises in Brussels in late 2015 the team continued to focus on our EU affairs advocacy priorities:

- Research and science policy
- Food and alcohol policy
- Raising awareness about liver diseases and
- Access to medicines

In April, we said goodbye to Prof. Patrizia Burra who had been the EASL EU Councillor on the Governing Board since 2012. She was replaced by Prof. Helena Cortez Pinto from Lisbon who will serve in the same position for the coming four years.

In research policy, the EU affairs team concentrated on Horizon 2020, following calls for projects and supporting members in applications for funding. A number of projects led by members were successful, including ALIVER, a project led by UCL in the UK. For the first time ever, EASL will be actively involved in a project and will lead the work package on dissemination and communication on ALIVER. Work starts on the 1st January 2017.



The EU Affairs team has also been involved in campaigning for more restrictions on the advertising of alcohol and foods high in sugar, salt and fat to children on television and social media platforms. The EU Commission published a legislative proposal on this in May 2016. EASL, in partnership with several other health organisations in Brussels and in the member states, has been working with Members of the European Parliament and member state representatives to try to strengthen the Commission proposal with amendments calling for a ban on all such advertising between 6am and 11pm. On the 1st December, we co-organised a debate on the advertising of unhealthy products in the European Parliament, chaired by Romanian MEP, Mrs Daciana Sarbu. EU Councillor Helena Cortez Pinto addressed the event on the subject of obesity and liver disease in children and called obesity, “The plague of the 21st century.” Work on the audio-visual media services directive proposal is expected to last into 2018.

EU AND PUBLIC AFFAIRS

Alcohol Policy

EASL has worked with national colleagues and members to support national measures on minimum unit pricing for alcohol (Scotland), and MUP, improved labelling and advertising restrictions for alcohol (Ireland). On 27th September 2016, EASL public health Concerted Action Group member Nick Sheron addressed a packed meeting of Commission and member state officials organized by the Irish Permanent Representation in Brussels on the topic of draft Irish legislation. EU Health Commissioner, Vytenis Andriukaitis and Irish Health Minister, Marcella Corcoran Kennedy, also spoke at the event.

Finally, it is almost four years since EASL published *The Burden of Liver Disease in Europe*. In December 2016, the EASL Governing Board commissioned HEPAHEALTH, a five-year project aimed at collecting up-to-date data on liver disease in Europe, modelling disease burden and cost trends and establishing a liver disease observatory. A call for tender for data collection was launched in late December.

EDUCATION

EASL has been a pioneer in providing a full range of electronic educational tools, including The International Liver Congress™ webcasts, the LiverTree™ and iLiver platforms.

LiverTree™

The LiverTrees™, EASL's online educational platform provides unmatched instant learning in the field of Hepatology and liver research.

Since August 2016, our educational platform has been redesigned. EASL members can now have access to the latest conference materials even faster and even more intuitively with the newly designed topic and event sections.



The layout and improved navigation are not the only changes EASL has made this year. To broaden the range of educational material offered to our members, EASL has implemented a new EASL Grand Round Series. In this section, EASL members can learn the latest from complex case analysis and best treatment presented by world-class physicians.

The LiverTrees™ has over 36,550 unique visitors and we are constantly increasing our audience.

Continuous learning is made possible through desktop and is available as an app for you to use on the go.



**MORE THAN
6,300**
Abstracts



**MORE THAN
1,900**
Webcasts



**MORE THAN
5,000**
ePosters



**MORE THAN
38,780**
Indexed slides

EDUCATION

iLiver

The iLiver is a free smartphone app containing content that is fully approved by expert independent reviewers and EASL Governing Board representatives.

Once downloaded, it can be used without an internet connection, and is a helpful tool to use at a patients' bedside; a resource that provides up-to-date clinical recommendations and information in over 26 different areas of liver disease.

This interactive and dynamic app is designed exclusively for professional use, delivering instant medical information and clinical recommendations to medical experts (i.e. hepatologists, gastroenterologists and specialists in internal medicine) around the world.

26

LIVER DISEASES



26,300

iOS DOWNLOADS



LAUNCHED IN
2012



15,770

ANDROID DOWNLOADS



4 LANGUAGES

Chinese, English, Russian
and Spanish



INSTANT MEDICAL INFORMATION

Written by experts, reviewed and approved by
EASL Governing Board

COMMUNICATION CHANNELS

Over the course of 2016, we have revised the EASL Communication Strategy. EASL has been sharing more relevant and helpful content across our digital channels, bringing the best information to the liver community. Our Association now engages in onsite live tweeting, allowing delegates to interact online during an event and non-delegates to follow the discussion and to be informed about EASL news. Throughout the year, EASL has used the following hashtags (key words):

#EASLmono
#EASLsp
#HCCsummit
#ILC2016

Through a wide range of communication channels, both online and onsite, we have strengthened the community engagement and networking.

We are also constantly improving our visuals. We have created new posters for EASL activities to attract more delegates and share the message more efficiently, the design of the fellowship and mentorship promotional materials have also been re-thought to enhance brand recognition.

I. Digital Marketing – Websites and Social Media

EASL website: www.easl.eu

Congress website: ilc-congress.eu

Event websites: a dedicated website is created for each EASL event - 8 websites per year

YouTube: www.youtube.com/user/EASLEurope

LinkedIn: EASL - The Home of Hepatology

Facebook: EASL – The Home of Hepatology www.facebook.com/EASLnews

Twitter:

- @EASLnews (Twitter) twitter.com/EASLnews
- @EASLedu (Twitter) twitter.com/EASLedu
- @EASLEUAffairs (Twitter) twitter.com/EASLEUAffairs

COMMUNICATION CHANNELS

2. Marketing Activities

Throughout 2016, EASL has communicated using;

ONLINE CHANNELS

- Daily social media posts and inspiring visuals with links to our website and the Journal of Hepatology
- Onsite live tweeting at EASL events via @EASLedu twitter account
- Weekly newsletters and introduced a scientific topic specific mailer twice a month
- Continuous content updates on hepatology or EU-related news on the EASL.eu website
- Dedicated mailers to remind of key deadlines for each event or EASL activities (i.e. fellowships)
- Season's greetings to the hepatology community - once a year
- Call for dues membership communication - 3 times a year
- YouTube: Interviews from experts during ILC, 'Best of ILC' topic specific debriefs, and post-event debriefs

ADVERTISING

- Advertisements are included in the Journal of Hepatology and event programme books
- Industry mailers are distributed monthly to inform sponsors and exhibitors

We create apps, websites and content to make your life easier.

- Free mobile apps for all participating delegates- for each EASL event
- Regular updates on the EASL YouTube channel with the relevant content



EASL also uses easily recognizable imagery to inform the liver community. Every picture explains a thousand words!

CHANNEL	2015 FOLLOWERS	2016 FOLLOWERS	
Youtube	277	457	
Facebook	4,618	6,146	
Twitter @EASLnews	3,493	5,079	
Twitter @EASLedu	-	1,185	Created in January 2016
Twitter @EASLEUAffairs	-	73	Created in July 2016
Weekly Newsletter	4,723	5,906	



Activity for ILC2016

13,599,895 Impressions
6,889 Tweets
1,559 Participants



Website Visits 2016

EASL: 455,093
ILC 2017: 215,971
 Since launch date 30.09.2016

FINANCE



Report of the statutory auditor to the General Meeting of European Association for the Study of the Liver

Zürich

Report of the statutory auditor on the financial statements

As statutory auditor, we have audited the accompanying financial statements of European Association for the Study of the Liver, which comprise the balance sheet, income statement and notes, for the year ended 31 December 2016.

Board's responsibility

The Board is responsible for the preparation of the financial statements in accordance with the requirements of Swiss law and the association's articles of incorporation. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Board is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements for the year ended 31 December 2016 comply with Swiss law and the association's articles of incorporation.

PricewaterhouseCoopers SA, avenue Giuseppe-Motta 50, case postale, CH-1211 Genève 2, Switzerland
Téléphone: +41 58 792 91 00, Téléfax: +41 58 792 91 10, www.pwc.ch

PricewaterhouseCoopers SA is a member of the global PricewaterhouseCoopers network of firms, each of which is a separate and independent legal entity.



Report on other legal requirements

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 69b paragraph 3 CC in connection with article 728 CO) and that there are no circumstances incompatible with our independence.

We recommend that the financial statements submitted to you be approved.

PricewaterhouseCoopers SA

Marc Secretan
Audit expert
Auditor in charge

Marcello Stimato
Audit expert

Geneva, 27 February 2017

Enclosure:

- Financial statements (balance sheet, income statement and notes)

TREASURER'S REPORT



Dear Members,

As the Treasurer of the European Association of the Study of the Liver, it is an accomplishment to provide you with the Treasurer Report for the 2016 Accounts.

In 2016, outstanding performances have been reached at many professional levels by our Association. In parallel to our regular activities, The Home of Hepatology achieved many structural and administrative improvements. This is only the second year that The International Liver Congress™ management is fully internalized, and our finances, accounting, and tax management is now also completely managed in-house.

In the last 2 years, the European Association for the Study of the Liver accounts have been audited with a positive opinion by PriceWaterhouseCoopers, worldwide recognized professional audit experts. Their work comprises the balance sheet, income statement, cash flow statement, statement of changes in reserve funds and notes for the year ended, under the Swiss GAAP FER 21 Audit regulation, in accordance with Swiss law and Swiss Auditing Standards.

Our Association has now in place the highest and strongest level of accounting policies and anti-fraud control processes compatible with top ranked companies. To comply at any level with complex market regulations, the implementation of such auditing process expresses our intention to respect compliance and transparency rules, but also to meet our members and partner's expectations.

Over the past 8 years, securing the assets of the Association has been our main concern. First, by monitoring safely our budget with positive provisional balances, but also by being agile with our potential of investment. Thanks to this strategy, the Governing Board can sustain our core activities every year and organise new types of Research, Education and Science Activities for the benefit of our Members.

In 2016, despite less Income from The International Liver Congress™ (-4%), our 2016 total Income increased about +6% in a year, mainly due to the increase of Membership, and The Journal of Hepatology sales but also thanks to the good attendance of our Small Conferences, especially our last HCV Special Conference held in Paris, in September.

In addition, a close management of the Expenses enabled a positive result for the year ended. Therefore, I'm pleased to confirm this year again that our Association is in a healthy financial situation and ready to face the challenges to come.

Prof. Mauro Bernardi
Treasurer, EASL

FINANCE

Balance Sheet, as of 31st December,

	2016 EUR	2015 EUR
Cash and Cash Equivalents	6'398'956	4'960'127
Accounts and other Receivables	3'797'379	1'948'643
Prepaid Expenses	370'297	1'042'344
Total Current Assets	10'566'632	7'951'114
Tenant's guarantee / Deposits	31'988	15'000
Investments securities	7'042'629	7'171'185
Investments associate company	160'355	123'590
Building	5'289'461	5'486'890
Tangible Assets	404'545	195'148
Intangible Assets	66'394	131'549
Total Non-Current Assets	12'995'372	13'123'362
Total Assets	23'562'004	21'074'476
Mortgage loan	21'907	22'427
Accounts Payable	2'333	123'865
Accruals	739'840	1'449'247
Deferred Revenues	4'639'748	1'794'252
Total Current Liabilities	5'403'828	3'389'791
Mortgage loan	1'806'941	1'828'328
Total Non-Current Liabilities	1'806'941	1'828'328
General Funds	15'640'446	15'280'041
Funds for projects	83'529	215'911
Result for the Year	627'260	360'405
Total Reserve Funds	16'351'235	15'856'357
Total Liabilities and Reserve Funds	23'562'004	21'074'476

FINANCE

Income Statement for the year ended

	2016 EUR	2015 EUR
International Liver Congress	7'578'569	7'935'205
Membership	696'955	594'668
Journal of Hepatology	1'219'084	920'637
UEG support	57'143	57'143
Sponsors - unrestricted funds	226'659	754'000
Sponsors - restricted funds	558'241	550'000
Net Building Revenue	127'314	122'783
Small Conferences	685'265	240'403
Other revenues	534'844	–
Net Revenues	11'684'074	10'934'436
International Liver Congress	-4'792'988	-5'025'771
Fellowships and Registry Grants	-659'979	-600'559
Small Conferences (Monothematic / Special Conference)	-703'269	-720'166
School of Hepatology	-160'410	173'968
Journal of Hepatology	-272'503	-275'209
Personnel	-2'656'991	-2'384'837
Overheads	-236'747	-252'901
Building expenses	-58'442	-70'446
Depreciations	-253'662	-696'640
Legal, Consultancy and Audit Fees	-102'892	-109'748
Marketing and Communication	-63'700	-111'780
Booth and Promotion	-151'782	-97'277
Sponsored Meetings	-30'000	-40'048
GB Meetings and Honorarium	-223'774	-226'824
Clinical Practice Guidelines (CPG's) and Committees	-62'121	-29'479
EU Advocacy/EU Policy and Public affairs	-313'357	-320'263
Education and Scientific Activities	-249'287	-184'199
Expenses for specific projects	-132'382	-378'354
Other expenses	-338'990	-170'569
Total Operating Expenses	-11'463'276	-11'628'635
Operating Result	220'798	-694'199

Income Statement for the year ended cont.	2016 EUR	2015 EUR
Financial Income	226'131	224'007
Financial Expenses	-81'239	-82'493
Unrealized Financial Gain on Bonds	167'467	24'123
Unrealized Financial Loss on Bonds	-122'700	-172'245
Foreign Exchange Gain	11'221	31'219
Financial Result	200'880	24'611
Result before Exceptional Items	421'678	-669'588
Exceptional Income	85'761	612'864
Exceptional Expenses	-12'561	-16'940
Net Result for the year before allocations	494'878	-73'664
Allocation to specific funds	—	—
Use of specific funds	132'382	434'070
Net Result for the year after allocations	627'260	360'405

Funds for Projects

EUR 2016	GENERAL FUNDS	RESULT BROUGHT FORWARD	NET RESULT FOR THE YEAR	THE 50TH ANNIVERSARY	CPG'S TRANSLATIONS	TOTAL
Funds at 1st Jan 2016	15'280'041	360'405	—	65'911	150'000	15'856'357
Utilisation of funds	—	—	—	-50'000	-82'382	-132'382
Allocation of previous year result	360'405	-360'405	—	—	—	—
Net result for the year	—	—	627'260	—	—	627'260
Funds at 31st Dec 2016	15'640'446	—	627'260	15'911	67'618	16'351'235

**Notes to the 2016 financial statements
(in EUR and comparative figures in Swiss francs)**

I. Accounting principles applied in the preparation of the financial statements

These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO, effective since 1 January 2013). Significant balance sheet items are accounted for as follows:

Accounts Receivable

Accounts receivable are amounts due from parties for services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets

These receivables are valued at their nominal values. Credit default risks are accounted for by specific and general allowances. General allowances are recognised for items that have not yet been considered with a specific allowance. The general allowance is based on the assumption that the default risk increases as the debt becomes increasingly overdue.

Recognition of revenue

The main revenue stream of the Association are Membership fees and Annual Congress. Membership fees are recognised in the accounting period in which the fees relate to. Annual Congress revenue is mainly composed of fees received from participants and sponsors and recognised based on the contract specifications when the following conditions are all met:

- the amounts can be measured reliably,
- it is probably that the Association will receive future economic benefits.

Non-current assets and leases

Property, plant and equipment are valued at purchase cost less any depreciation required by generally accepted accounting principles. Depreciation is charged on a straight line basis over the useful life of the fixed asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

The useful lives of assets have been determined as follows:

Building 30 years

Furniture and Equipment 10 years

Computers and hardware 3 years

Intangible Assets 3 years

Depreciation is calculated on the basis of the following useful lives and in accordance with the following methods:

Property, plant and equipment	Useful life	Method
Building	30 years	3.33% linear
Furniture and Equipment	10 years	10% linear
Computers and hardware	3 years	33.3% linear
Intangible Assets	3 years	33.3% linear

Property, plant and equipment

Items included in the financial statements were measured using the currency of the primary economic environment in which the Association operates ('the functional currency'), which is Euro ("EUR"). Monetary and non-monetary items in foreign currency are translated into Swiss francs at the following exchange rates:

Foreign currency	2016 profit and loss statement	Balance sheet as at 31.12.2016
EUR/CHF	1.0890	1.0715
Foreign currency	2015 profit and loss statement	Balance sheet as at 31.12.2015
EUR/CHF	1.0676	1.0826

The exchange rates used for balance sheet items are the rates prevailing on December 31; the exchange rates used for transactions conducted during the course of the year and for items in the profit and loss statement are average rates for the financial year.

**Notes to the 2016 financial statements
(in EUR and comparative figures in Swiss francs)**

2. Details, analyses and explanations to the financial statements

The European Association for the Study of the Liver (“EASL”) is an Association registered in Zürich, Switzerland. The number of full-time equivalents did not exceed 50 on an annual average basis.’.

Equity participations		2016		2015	
Name and legal for	Registered office	Capital	Votes	Capital	Votes
E-MED Hosting.com	Canada	11.1%	11.1%	11.1%	11.1%
WAYTATION	Austria	1.4%	0.0%	0.0%	0.0%

Receivables and liabilities

Receivables and liabilities towards direct or indirect participants and management bodies and entities in which there is a direct or indirect participation must in each case be shown separately on the balance sheet or in the notes to the financial statements (art. 959a para. 4 CO). This only applies if these items are not presented in the balance sheet as suggested.

Pension liabilities

On 31 December 2016, there was no liability related to the pension scheme.
On 31 December 2015, it amounted to EUR 123’055 (CHF 135’400).

Collateral for third-party liabilities

	2016 in EUR	2016 in CHF	2015 in EUR	2015 in CHF
Guarantee obligations	31’988	34’835	15’000	16’415

Assets used to secure own liabilities and assets under reservation of ownership

None

Total amount resulting from the dissolution of replacement reserves and the material dissolution of excess hidden reserves

No hidden reserves released in the year under review.

Explanations of extraordinary, non-recurring or prior-period items in the profit and loss statement

Extraordinary expenses of EUR 12’561 (CHF 13’679) resulted from previous periods:

- 2015 PCO MCI Management fee correction in favor of MCI EUR 10’710 (CHF 11’783);
- 2015 Change correction in suspens account EUR 1’393 (CHF 1’547);
- 2015 Austrian Declaration fee EUR 300 (CHF 328);
- Exchange difference EUR 158.

Extraordinary Income of EUR 85’761 (CHF 93’394) resulted from previous periods:

- 2015 PCO MCI Registrtrtion Refund on Registration correction in favor of EASL EUR 38’963 (CHF 42’430);
- 2015 Austrian VAT Refund correction in favor of EASL EUR 26’960 (CHF 29’359);
- 2015 Reed Messe Wien Refund on Venue correction in favor of EASL EUR 18’180 (CHF 19’798);
- 2015 UK HMRC VAT Refund correction in favor of EASL EUR 1’657 (CHF 1804).

Significant events occurring after the balance sheet date

None

Fees paid to the auditor

	2016 in EUR	2016 in CHF	2015 in EUR	2015 in CHF
Audit services	23’332	25’000	32’468	35’150
Other services	–	–	–	–



EASL Office

Phone: +41 22 807 03 60

Email: easloffice@easloffice.eu

www.easl.eu