

European Society for Organ
Transplantation
Amsterdam
Financial statements 2014

European Society for Organ Transplantation
Amsterdam

Balance sheet as at 31 December 2014

BALANCE SHEET AS AT 31 DECEMBER 2014

After proposal result appropriation

ASSETS

| | | <u>2014</u> | <u>2013</u> |
|----------------------------------|---|------------------|------------------|
| | | EUR | EUR |
| CURRENT ASSETS | | | |
| RECEIVABLES | | | |
| Receivables from group companies | 1 | 879,313 | 1,139,308 |
| Other | 2 | <u>12,670</u> | <u>16,243</u> |
| | | 891,983 | 1,155,551 |
| CASH AT BANK AND IN HAND | 3 | <u>4,029,791</u> | <u>3,714,123</u> |
| Total current assets | | <u>4,921,774</u> | <u>4,869,674</u> |
| | | <u>4,921,774</u> | <u>4,869,674</u> |

LIABILITIES

| | | 2014 | 2013 |
|--|---|------------------|------------------|
| | | EUR | EUR |
| CONTINUATION RESERVES | 4 | 4,849,941 | 4,862,736 |
| SHORT-TERM LIABILITIES | | | |
| Creditors | | 53,148 | 2,110 |
| Other liabilities and accrued expenses | 5 | <u>18,685</u> | <u>4,828</u> |
| | | 71,833 | 6,938 |
| | | <u>4,921,774</u> | <u>4,869,674</u> |

Profit and loss account for the year 2014

PROFIT AND LOSS ACCOUNT FOR THE YEAR 2014

| | | <u>2014</u> | | <u>2013</u> | |
|------------------------------|----|-----------------|-----------------------|-----------------|-----------------------|
| | | EUR | EUR | EUR | EUR |
| INCOME | 6 | 62,738 | | 510,982 | |
| Direct costs | 7 | <u>-117,110</u> | | <u>-153,102</u> | |
| GROSS MARGIN | | | -54,372 | | 357,880 |
| Salaries and wages | 8 | 1,800 | | 1,800 | |
| Other operating expenses | 9 | <u>2,208</u> | | <u>3,599</u> | |
| Total operating expenses | | | <u>4,008</u> | | <u>5,399</u> |
| OPERATING RESULT | | | -58,380 | | 352,481 |
| Financial income and expense | 10 | | <u>45,585</u> | | <u>62,925</u> |
| NET RESULT | | | <u><u>-12,795</u></u> | | <u><u>415,406</u></u> |

NOTES TO THE FINANCIAL STATEMENTS

GENERAL

ACTIVITIES

European Society for Organ transplantation was incorporated on 27 February 2009 and has its registered office in Amsterdam. The Society's main activities started in 2011 and are:

- furthering and encouragement of knowledge and research concerning donation and/or transplantation;
- creating a scientific forum for activities in the field of donation and/or transplantation;

It aims to achieve this purpose, among other things, through:

- being a forum for discussions about both positive and negative clinical and scientific experiences, introduction of confirmed experimental findings and new methods within the clinical practice, legal and ethical problems and questions related to donation and/or transplantation and experimental research;
- planning and organizing of multi-centre studies;
- collaboration with organ distributing and other organizations or authorities dealing with organ donation and/or transplantation;
- contributing to education and training;
- contributing to quality guidelines concerning donation and/or transplantation;
- taking part in legal persons, whatever their legal form, which are aimed at obtaining financial means for the benefit of the Society.

The European Society for Organ Transplantation is a major scientific and not-for-profit society and dedicated to exchange knowledge about donation and transplantation, thus improving health and well-being of patients affected by end stage organ disease. Involving many dedicated voluntary professionals ESOT provides an extensive education programme and generates best-practice guidelines in the field of transplantation.

ESOT is registered as a charity (Algemeen Nut Beoogde Instelling: ANBI) in the Netherlands.

MEMBERS BOARD OF THE SOCIETY

The members of the Board of the Society during the financial year consisted of the following members:

- J.L.R. Forsythe;
- S. Schneeberger;
- C.C. Baan.

ACCOUNTING POLICIES IN RESPECT OF THE VALUATION OF ASSETS AND LIABILITIES

GENERAL

The company financial statements have been prepared according with the Dutch generally accepted accounting principles and Title 9, Book 2 of the Netherlands Civil Code and are denominated in Euro.

The financial statements have been prepared by applying the historical cost convention. Unless disclosed otherwise in the accounting principles for the specific balance sheet item, assets and liabilities are presented at face value.

Income and expenses are accounted for on an accrual basis. Profit is only recognised when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become preparation of the financial statements.

ACCOUNTS RECEIVABLE

Debtors are stated at face value less a provision for bad debts.

ACCOUNTING POLICIES IN RESPECT OF RESULT DETERMINATION

NET INCOME

The net income shown in the profit and loss account is the revenue from membership and grants received from third parties.

DIRECT COSTS

The direct costs are recognised at cost.

OTHER OPERATING EXPENSES

Expenses are based on the historical cost convention and attributed to the financial year to which they pertain.

notes to the balance sheet