

EUROPEAN SOCIETY FOR ORGAN
TRANSPLANTATION
HAREN

FINANCIAL STATEMENT 2012

BALANCE SHEET AS AT DECEMBER 31, 2012

(after appropriation of result)

ASSETS	2012		2011	
	€	€	€	€
CURRENT ASSETS				
ACCOUNTS RECEIVABLE				
Trade debtors	1	-	870	
Receivables from group companies	2	<u>1,094,252</u>	<u>565,529</u>	
		1,094,252		566,399
CASH AT BANK AND IN HAND	3		3,368,253	339,677
TOTAL CURRENT ASSETS			<u>4,462,505</u>	<u>906,076</u>
TOTAL			<u>4,462,505</u>	<u>906,076</u>

EQUITY AND LIABILITIES	2012		2011	
	€	€	€	€
CAPITAL				
Continuation reserves	4	4,447,330		810,069
CURRENT LIABILITIES				
Trade creditors		175		-
Other liabilities and accruals	5	<u>15,000</u>	<u>96,007</u>	96,007
		15,175		
TOTAL		<u>4,462,505</u>		<u>906,076</u>

PROFIT AND LOSS ACCOUNT

		<u>2012</u>		<u>2011</u>	
		€	€	€	€
INCOME	6	296,138		812,615	
Direct costs	7	<u>236,550</u>		<u>2,258</u>	
NET INCOME			59,588		810,357
Salaries and wages	8	4,000		-	
Other operating expenses	9	<u>1,500</u>		<u>1,500</u>	
TOTAL OPERATING COSTS			<u>5,500</u>		<u>1,500</u>
OPERATING RESULT			54,088		808,857
Financial income and expenses	10		<u>3,737</u>		<u>1,212</u>
NET RESULT			<u><u>57,825</u></u>		<u><u>810,069</u></u>

NOTES

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 Beogende 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 financial statements have been prepared in accordance with the accounting principles of Part 9, Book 2 of the Dutch 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 known before 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

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.