

EUROPEAN SOCIETY FOR ORGAN  
TRANSPLANTATION  
AMSTERDAM

ANNUAL ACCOUNTS 2016

## BALANCE SHEET AS AT 31 DECEMBER 2016

*After proposal profit appropriation*

### ASSETS

		2016	EUR	2015	EUR
		EUR		EUR	
<b>CURRENT ASSETS</b>					
RECEIVABLES					
Receivables from group companies	1	1,621,036		2,126,140	
Other	2	14,972		17,640	
			1,636,008		2,143,780
CASH AT BANK AND IN HAND	3		4,006,520		3,921,084
Total current assets			<u>5,642,528</u>		<u>6,064,864</u>
			<u>5,642,528</u>		<u>6,064,864</u>

## LIABILITIES

		2016	2015
		EUR	EUR
CONTINUATION RESERVES	4	5,476,001	6,050,204
SHORT-TERM LIABILITIES	5		
Creditors		3,542	964
Other liabilities and accrued expenses	6	<u>162,985</u>	<u>13,696</u>
		166,527	14,660
		<u>5,642,528</u>	<u>6,064,864</u>

PROFIT AND LOSS ACCOUNT FOR THE YEAR 2016

		2016		2016 Budget		2015	
		EUR	EUR	EUR	EUR	EUR	EUR
<b>INCOME</b>	7	-431,332		-449,300		1,319,900	
Direct costs	8	<u>-156,178</u>		<u>-135,000</u>		<u>-150,528</u>	
<b>NET INCOME</b>			-587,510		-584,300		1,169,372
Salaries and wages	9	1,800		1,800		1,800	
Other operating expenses	10	<u>5,088</u>		<u>2,100</u>		<u>3,355</u>	
<b>TOTAL OPERATING EXPENSES</b>			<u>-6,888</u>		<u>-3,900</u>		<u>-5,155</u>
<b>OPERATING RESULT</b>			-594,398		-588,200		1,164,217
Financial income and expense	11		<u>20,195</u>		<u>55,000</u>		<u>36,046</u>
<b>NET RESULT</b>			<u>-574,203</u>		<u>-533,200</u>		<u>1,200,263</u>
<b>APPROPRIATION OF RESULT</b>							
Added to General reserve			<u>-574,203</u>		<u>-533,200</u>		<u>1,200,263</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 (KvK nr. 34329686). 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.

#### *RESULT 2016 COMPARED TO RESULT 2015*

The main difference between the result of 2016 in comparison with the result of 2015 is due to the fact that in 2015 ESOT organized its biennial congress, that generates a substantial net income. Furthermore ESOT invested in 2016 substantially in the development of its digital platform.

## 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.

Amsterdam, 30 May 2017

Members of the Board

T.P.S. Berney  
Chairman

S. Schneeberger  
Treasurer

V. Papalois  
Secretary