

ESOT - European Society for Organ Transplantation
located, Amsterdam

Report on the annual accounts
2024

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1. MANAGEMENT BOARD'S REPORT

*ESOT - European Society for Organ Transplantation
Amsterdam*

1.1 Management Board's report

REPORT OF THE EXECUTIVE BOARD OF ESOT SOCIETY

GENERAL

Mission

To improve outcomes for patients with terminal organ disease by means of transplantation, organ regeneration and substitution.

Vision

- To promote sustainable scientific advancement through multidisciplinary communities of healthcare professionals
- To deliver first-class education, training and career advancement opportunities to all healthcare professionals, with specific training programmes for low-income countries
- To work with partner organisations, professional bodies, and competent authorities to improve public and institutional awareness of organ donation and the latest research in the field
- To develop and promote policies for equitable access to transplantation and related therapeutic strategies

Goals

Our mission at ESOT is to serve as the premier association for members, healthcare bodies, and stakeholders involved in organ transplantation and donation across Europe and globally. We strive to achieve this by delivering a range of essential services and resources, including a robust professional network, dynamic discussion platforms, engaging meetings, comprehensive courses, cutting-edge scientific statements and guidelines, and vital financial support.

At ESOT, we are committed to continuous enhancement and innovation in all facets of our offerings, ensuring that our services and products remain at the forefront of the field.

Strategy

The strategy of ESOT is:

- Fostering dynamic discussion platforms to encourage collaboration and knowledge exchange.
- Drive innovation and advancements in transplantation health and care
- Cultivating strategic partnerships and alliances with diverse stakeholders to enhance impact and effectiveness.
- Delivering comprehensive education and training programmes to empower professionals and advance the field of transplantation.
- Developing and promoting evidence-based quality standards and guidelines to ensure optimal patient outcomes and safety.
- Engaging proactively with European healthcare regulatory bodies to advocate for policies and practices that support the transplantation community and patient care.

ESOT Headquarters

Westerdoksdiik 423, 1013 BX Amsterdam, The Netherlands - E: askme@esot.org - W: <https://esot.org/> - T: +393482786092

European Society for Organ Transplantation (ESOT) ESOT is registered as a charity (Algemeen Nut Beogende Instelling: ANBI) in the Netherlands. VAT Registration number NL820509498B01 - Chamber of Commerce Amsterdam Registration number 34329686. Steunstichting ESOT is the support foundation of the European Society for Organ Transplantation (ESOT) VAT Registration number NL822162313B01 - Chamber of Commerce Amsterdam Registration number 34385303 - Legal Seat: Westerdoksdiik 423, 1013 BX Amsterdam, The Netherlands.

Activities

The activities of ESOT are:

Education and training

- Organising biennial congresses and sector meetings to foster learning and collaboration.
- Providing online discussion forums for professionals to exchange knowledge and insights.
- Offering courses and training programs to enhance skills and expertise in transplantation, including online learning and hands-on courses

Research and Innovation

- Administering grants, awards and fellowships to support groundbreaking studies and research initiatives.
- Editing and publishing Transplant International journal to disseminate cutting-edge research findings.
- Participating in international professional networks to stay abreast of the latest advancements and best practices.
- Managing and participating in EU-funded projects aimed at advancing transplantation research, education, and advocacy.

Policy Advocacy and Networking:

- Engaging at the EU level to influence policies and advocate for the transplantation community.
- Issuing professional guidelines and best practices to promote standardised and high-quality care.
- Maintaining strategic contacts with stakeholders to foster collaboration and advocacy efforts.

Community and Membership

- Facilitating membership programmes to engage and support professionals and stakeholders in the transplantation community.
- Implementing patient inclusion initiatives to ensure the voices and needs of patients are central to our efforts.
- Fundraising
- Organising fundraising campaigns and initiatives to secure financial resources for ESOT's mission and activities.

Strategic Objectives for 2024

Building upon the successes and challenges of 2023, the strategic priorities for 2024 include:

- Strengthening financial sustainability through diversified funding sources and compliance
- Enhancing educational initiatives with increased course offerings and mentorship programs.
- Expanding research initiatives through new EU-funded projects and partnerships.
- Increasing advocacy efforts at the European level for policy development.
- Enhancing membership engagement and patient inclusion initiatives.
- Launch of six strategic pillars to develop the 5 year plan for ESOT

Legal structure and organisation

ESOT operates with two separate legal entities:

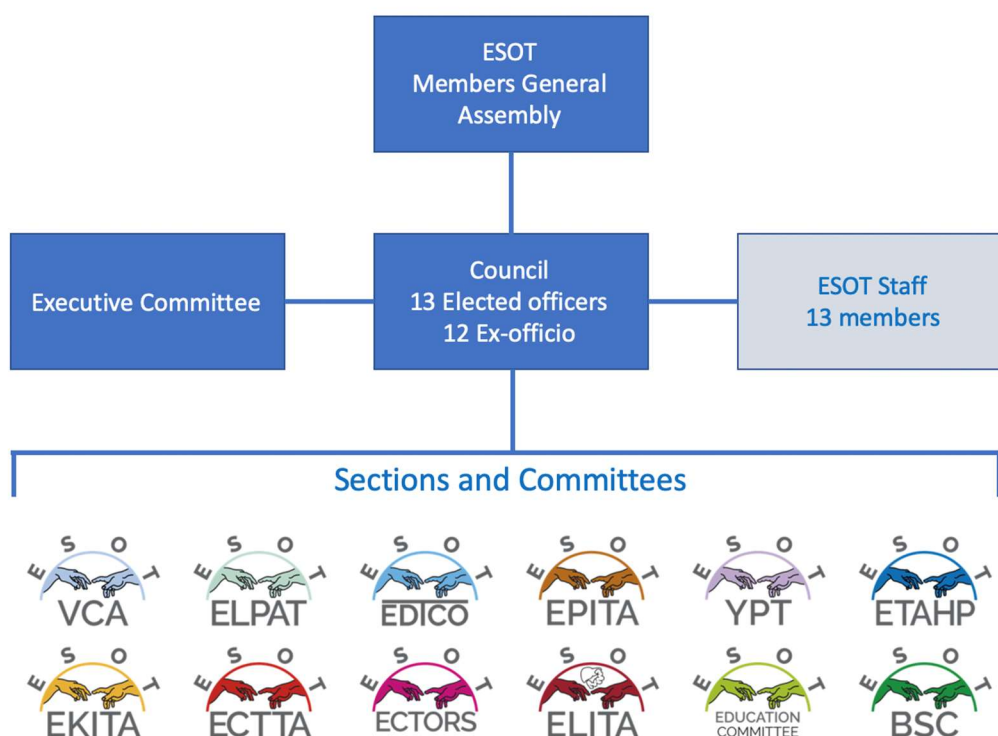
- European Society for Organ Transplantation (hereafter: the “Society”)
- Steunstichting ESOT (hereafter: the “Foundation”)

The Foundation, incorporated on 9 March 2010 and has an office registered in Amsterdam (KvK nr. 34385303), was established for the financial support of the Society.

The Society is incorporated on 27 February 2009 and has an office in Amsterdam (Kvk nr. 34329686).

ESOT is organised with members views being most importantly expressed through the General Assembly, Powers of organisation are delegated to the Council, in general, and executive powers to the Executive Committee. ESOT activities and events are organised by voluntary members, supported by the ESOT Team.

The organisation of ESOT can be represented as follows.



Both Foundation and Society are supported by the ESOT Team with employees in Italy and in The Netherlands

The ESOT-office is headed by the CEO, who is also a member of the Executive Committee of the Society.

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The Board of Directors of the ESOT Society consisted of the following members in 2024:

- L. Potena, chairman
- U. Cillo, secretary
- O. Thaunat, treasurer, until September 2023
- F. Dor, treasurer, from September 2023
- G.C. Oniscu, member

Activities 2024

Congress and Events

- ESOT successfully organised key events, including the EPITA Symposium and the ELITA Summit. All events were well attended, a good number of abstracts were submitted and presented, however, the financial planning is becoming increasingly difficult as costs continue to increase and researchers, physicians etc. receive less and less funding to attend meetings.
- The ELPAT Congress was postponed to 2025 due to program delays; however, the organisation still incurred associated costs.
- The DCD Congress and Consensus Meeting were not initially budgeted, leading to an increased financial loss of EUR 250,000 in the overall ESOT budget. Despite financial setbacks, ESOT committed to producing four new consensus guidelines, reinforcing its role as a scientific leader in transplantation in the context of Donation after circulatory death which was in need for updates for the transplantation community.

Research and Science

- ESOT launched several new publications, including consensus reports and guidelines and a new task force was created.
- ESOT continued engagement in EU-funded projects, with a specific focus on HORUS and LEOPARD and BRAVEST. A formal extension to the European Commission was submitted for BRAVEST as GDPR has slow down the project. Furthermore, ESOT confirmed its participation in EURO-KEP, further expanding its research initiatives in European Kidney Exchange programmes.
- Investment in Transplant International was strengthened with a dedicated team member supporting the editorial board, journal clubs, and scientific planning.
- Registries remained a major area of focus, demanding significant time and resources, particularly in ensuring GDPR compliance.

Education

- ESOT successfully conducted multiple educational programmes, including Hesperis, LIDO, HLTP, and mentorship initiatives.
- Launched a new suite of online courses, broadening access to transplant education for professionals worldwide.

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EU Advocacy and Policy Engagement

In 2024, ESOT joined the European Kidney Health Alliance (EKHA) to enhance its advocacy efforts to raise awareness in issues related to kidney donation and transplantation and continued collaboration with the Council of Europe through activities with the CDPTO. These interactions strengthened engagement with policymakers and institutional stakeholders to influence transplant policy and regulatory frameworks.

Business Development

ESOT secured funding for research and education projects, ensuring sustainability in its core initiatives through industry. We continue to build on our efforts to diversify income streams and optimise financial management for long-term stability, however, the financial planning remains challenging as some of ESOT's major partners have different fiscal calendars which delays payments and invoicing.

Internal Affairs and Compliance

The ESOT Office underwent significant restructuring in HR, aligning roles and responsibilities to improve efficiency and operational effectiveness. In 2023 it was recognised that stronger foundations were necessary to foster long-term positive outcomes, as such, investments were made in:

- GDPR compliance through the appointment of a Data Protection Officer (DPO), assessments, and implementation measures.
- Migration of IT to improve collaboration, productivity and cyber security
- Legal and fiscal restructuring of the DTA to ensure regulatory compliance and operational clarity.
- Governance improvements and updates as required
- Appointment of a new accounting firm, Valkering Accountants to support ESOT's Finance and Administration in improving and optimisation of processes, and compliance.

Furthermore, strategic Task Forces and Pillars were introduced in 2023, ESOT launched Task Forces to drive the development of a strategy across six strategic pillars. Key updates from their progress include:

- **Education**
- **Research and Science**
- **Trusted Care and Shared Care**
- **Global Transplant Health**
- **Outreach, Policy, and Advocacy**
- **Organisational change**

Recognising the financial and operational challenges, ESOT has implemented several risk mitigation strategies to ensure sustainability. The organisation has improved budget forecasting, particularly for in-person events, to better anticipate costs and enhance financial stability. Contingency plans have been established to manage unexpected financial shortfalls, and ESOT has strengthened partnerships with stakeholders to secure long-term funding and financial resilience. Additionally, internal efficiency has been optimised by refining administrative and operational processes while reinforcing governance structures to comply with evolving regulatory frameworks.

Significant efforts have been made to build strong foundations for the future. ESOT has implemented GDPR compliance measures to align with European regulations, overhauled HR and administrative processes to improve team collaboration, and standardised workflows for financial and project management to ensure greater transparency and accountability. Enhancing IT infrastructure has been a key priority to support organisational growth and cybersecurity while fostering a culture of adaptability and resilience remains essential to navigate uncertainties in the healthcare and financial landscape.

Since 2021, ESOT has implemented a thorough financial review process, ensuring greater oversight and financial discipline. This approach has allowed the organisation to enhance budget planning, improve financial forecasting, and align expenditures with strategic priorities. Moving forward, ESOT will continue to build upon these efforts, reinforcing financial stability while adapting to evolving economic conditions. The organisation remains committed to maintaining its leadership in organ transplantation through strategic innovation, advocacy, and collaboration. Through these continued efforts, ESOT is evolving into a more modern, transparent, and resilient organization dedicated to advancing transplantation science and meeting the needs of the global transplant community.

Amsterdam, June, 2025
G.C. Oniscu, Chairman

ESOT - European Society for Organ Transplantation
Amsterdam

2. FINANCIAL STATEMENTS

ESOT - European Society for Organ Transplantation
Amsterdam

2.1 BALANCE SHEET AS AT 31 DECEMBER 2024

(After appropriation of result)

Assets

	31 December 2024	31 December 2023
	€	€
Current assets		
Receivables	328.441	1.117.323
Cash and cash equivalents	<u>3.301.078</u>	<u>3.537.727</u>
Accumulated current assets	<u>3.629.519</u>	<u>4.655.050</u>
	<u>3.629.519</u>	<u>4.655.050</u>

Equity and liabilities

Net assets

General reserves	3.288.807	4.466.079
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Current liabilities, accruals and deferred income

Accounts payables	30	9.626
Taxes and social security contributions	-	1.839
Other liabilities and accrued expenses	<u>340.682</u>	<u>177.506</u>
	340.712	188.971
	<u>3.629.519</u>	<u>4.655.050</u>

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2.2 STATEMENT OF ACTIVITIES FOR THE YEAR 2024

	2024	Budget 2024	2023
	€	€	€
Income	950.435	1.525.145	1.017.628
Direct cost	<u>-1.413.192</u>	<u>-2.028.919</u>	<u>-929.902</u>
Gross margin	<u>-462.757</u>	<u>-503.774</u>	<u>87.726</u>
Expenses			
Personnel expenses	704.215	1.223.740	604.494
Depreciation of fixed assets	-	-	3.080
Other operating expenses	<u>209.793</u>	<u>39.253</u>	<u>288.656</u>
Total operating expenses	<u>914.008</u>	<u>1.262.993</u>	<u>896.230</u>
Operating result	-1.376.765	-1.766.767	-808.504
Financial income and expense	<u>32.130</u>	<u>25.700</u>	<u>34.567</u>
Result	-1.344.635	-1.741.067	-773.937
Result from Esot Foundation	<u>167.363</u>	<u>329.000</u>	<u>1.151.226</u>
Net result	<u>-1.177.272</u>	<u>-1.412.067</u>	<u>377.289</u>
Appropriation of result			
General reserves	<u>-1.177.272</u>		<u>377.289</u>

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2.3 NOTES TO THE FINANCIAL STATEMENTS

ENTITY INFORMATION

Registered address and registration number trade register

The registered and actual address of ESOT - European Society for Organ Transplantation is Westerdoksdijk 423, 1013BX in Amsterdam. ESOT - European Society for Organ Transplantation is registered at the Chamber of Commerce under number 34329686.

GENERAL NOTES

The most important activities of the entity

The activities of ESOT - European Society for Organ Transplantation consist mainly of: Promote and encourage knowledge and research on donation and/or transplantation Create a scientific forum for work in the field of donation and/or transplantation. Providing first-class education, training and career opportunities for professionals in the healthcare sector with specific training programmes for low-income countries.

Disclosures about estimates, judgements, assumptions and uncertainties

In applying the principles and policies for drawing up the financial statements, the directors of ESOT - European Society for Organ Transplantation make different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

GENERAL ACCOUNTING PRINCIPLES

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

Financial instruments

Securities included in financial and current assets are stated at fair value, if these are related to securities held for trading or if they relate to equity instruments not held for trading, as well as derivatives of which the underlying object is listed on a stock exchange. All other on-balance financial instruments are carried at (amortised) cost.

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ACCOUNTING PRINCIPLES

Receivables

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Applied policy of pension costs

ESOT - European Society for Organ Transplantation applies the liability approach to account for all pension schemes. The premium payable during the reporting year is recorded as an expense. Changes in the pension provision are also charged to the result. The contributions are recorded as personnel costs from the date that they become payable. Prepaid contributions are reported as accrual if this results in a repayment or a reduction in future payments. Contributions that are not yet paid are included as a liability in the balance sheet.

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2.4 NOTES TO THE BALANCE SHEET

EQUITY AND LIABILITIES

	<u>2024</u>	<u>2023</u>
	€	€
General reserves		
Balance as at 1 January	4.466.079	4.088.790
Appropriation of result	<u>-1.177.272</u>	<u>377.289</u>
Balance as at 31 December	<u><u>3.288.807</u></u>	<u><u>4.466.079</u></u>

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Analysis of difference realization with budget

	2024		Budget 2024		Movement	
	€	%	€	%	€	%
x 1,000						
Income	950.435	100,0	1.525.145	100,0	-574.710	-37,7
Direct cost	<u>-1.413.192</u>	<u>-148,7</u>	<u>-2.028.919</u>	<u>-133,0</u>	<u>615.727</u>	30,3
Gross margin	<u>-462.757</u>	<u>-48,7</u>	<u>-503.774</u>	<u>-33,0</u>	<u>41.017</u>	8,1
Personnel expenses	704.215	74,1	1.223.740	80,2	-519.525	-42,5
Other operating expenses	<u>209.793</u>	<u>22,1</u>	<u>39.253</u>	<u>2,5</u>	<u>170.540</u>	434,5
Total operating expenses	<u>914.008</u>	<u>96,2</u>	<u>1.262.993</u>	<u>82,7</u>	<u>-348.985</u>	-27,6
Operating result	-1.376.765	-144,9	-1.766.767	-115,7	390.002	22,1
Financial income and expense	<u>32.130</u>	<u>3,4</u>	<u>25.700</u>	<u>1,7</u>	<u>6.430</u>	25,0
Result	-1.344.635	-141,5	-1.741.067	-114,0	396.432	22,8
Result from Esot Foundation	<u>167.363</u>	<u>17,6</u>	<u>329.000</u>	<u>21,6</u>	<u>-161.637</u>	-49,1
Net result	<u>-1.177.272</u>	<u>-123,9</u>	<u>-1.412.067</u>	<u>-92,4</u>	<u>234.795</u>	16,6

Amsterdam,

The Board