

**Europese Stichting voor Haematopathologie
Amsterdam**

Financial report 2017

MARCH 15, 2019

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ACCOUNTANT'S REPORT

To the board of
Europese Stichting voor Haematopathologie
Prinsessestraat 7
2012 LR Haarlem

Heemstede, March 15, 2019

Dear members of the Executive Board,

Accountant's Compilation Report

The financial statements of Europese Stichting voor Haematopathologie at Amsterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at December 31, 2017 and the profit and loss account for the year 2017 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct.

Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Europese Stichting voor Haematopathologie. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

General

Europese Stichting voor Haematopathologie is located in Amsterdam and is registered at the chamber of commerce under number 61632279.

Activities

The foundation's objectives are:

- To stimulate interest in, education in respect of exchange of information in the field of haematopathology.
- To promote scientific research in haematopathology.
- To organize conferences, workshops and educational gatherings in the field of haematopathology.
- To perform any and all further acts that are related to or that could promote the foregoing objectives, in the broadest sense of the words.

The Foundation is operating as a service-organization for The European Association for Haematopathology. The balance of the yearly income and expenses is therefore added to the current-account of the association.

Distribution circuit

The targeted distribution circle is limited to the board of the foundation and The European Association for Haematopathology. Without our permission is spreading not allowed outside this circle.


Signing of the accountant's report

We trust in this to have fulfilled your assignment. We are always willing to provide a more detailed explanation.

Yours sincerely,

SENS | Accountants and Tax consultants
on behalf of,

Drs. R. van Schaik RA/RE



FINANCIAL STATEMENTS

Balance sheet as at December 31, 2017

Assets

	€	31 dec 2017 €	€	31 dec 2016 €
<i>Current assets</i>				
Cash and cash equivalents		258,158		278,114
Total		258,158		278,114

Equity and liabilities

	€	31 dec 2017 €	€	31 dec 2016 €
<i>Equity</i>		-		-
<i>Current liabilities</i>				
Other related parties	256,158		276,114	
Accruals	2,000		2,000	
		258,158		278,114
Total		258,158		278,114

Profit and loss account for 2017

	2017	2016
€	€	€
Other operating income	8,726	126,117
Gross margin	8,726	126,117
<i>Other operating expenses</i>		
Sales related expenses	22,208	48,164
Office related expenses	3,799	7,103
General expenses	2,784	2,979
Sum of expenses	28,791	58,246
Operating result	-20,065	67,871
Financial income and expense	109	-
Result before tax	-19,956	67,871
Result after tax	-19,956	67,871

General notes

Most important activities

The activities of Europese Stichting voor Haematopathologie, having its legal seat at Amsterdam primarily consist of:

- To stimulate interest in, education in respect of exchange of information in the field of haematopathology.
- To promote scientific research in haematopathology.
- To organize conferences, workshops and educational gatherings in the field of haematopathology.
- To perform any and all further acts that are related to or that could promote the foregoing objectives, in the broadest sense of the words.

The Foundation is operating as a service-organization for The European Association for Haematopathology. The balance of the yearly income and expenses is therefore added to the current-account of the association.

Location actual activities

Europese Stichting voor Haematopathologie is located in Amsterdam and is registered at the chamber of commerce under number 61632279.

Accounting policies

General

General policies

The financial statements are drawn up in accordance with the Dutch Accounting Standards applicable to foundations.

Accounting policies for the valuation of assets and equity and liabilities

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise, the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value.

Accounting policies for the income statement

Income and expenses are accounted for on accrual basis. Profit is only included when realized on 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.

Accounting policies for assets

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 carried at nominal value.

Accounting policies for equity and liabilities

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, less transaction costs. This usually is the nominal value.

Accounting policies for the income statement

Other operating expenses

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Notes to balance sheet

Cash and cash equivalents

	<u>31 dec 2017</u>	<u>31 dec 2016</u>
	€	€
Bank credits		
ABN AMRO current account	157,795	177,860
ABN AMRO savings account	100,363	100,254
Total	<u><u>258,158</u></u>	<u><u>278,114</u></u>

Current liabilities

	<u>31 dec 2017</u>	<u>31 dec 2016</u>
	€	€
Other related parties		
Initial money transfer	182,893	182,893
Balance Income minus Expenses 2015	25,350	25,350
Balance Income minus Expenses 2016	67,871	67,871
Balance Income minus Expenses 2017	-19,956	-
	<u>256,158</u>	<u>276,114</u>
Accruals		
Accrual expenses accountant	2,000	2,000
Total	<u><u>258,158</u></u>	<u><u>278,114</u></u>

Notes to income statement

Revenue and gross margin

	2017	2016
	€	€
Other operating income		
Membership fee	8,726	33,015
Conferences, workshops and educational gatherings	-	93,102
Operating income	<u>8,726</u>	<u>126,117</u>
Gross margin	<u><u>8,726</u></u>	<u><u>126,117</u></u>

Other operating expenses

	2017	2016
	€	€
Sales related expenses		
Travelling, airline and taxi tickets	12,287	22,970
Hotels	9,921	8,000
Representation expenses	-	11,027
Lunches and dinners	-	6,167
	<u>22,208</u>	<u>48,164</u>
Office related expenses		
Other office expenses	2,814	1,522
Software licences	985	-
Website	-	5,581
	<u>3,799</u>	<u>7,103</u>
General expenses		
Accountant expenses	2,269	2,000
Costs payment services	384	523
Costs of bank account	131	234
General expenses	-	222
	<u>2,784</u>	<u>2,979</u>
Total	<u><u>28,791</u></u>	<u><u>58,246</u></u>

Europese Stichting voor Haematopathologie, Amsterdam

Financial income and expense

	<u>2017</u>	<u>2016</u>
	€	€
Interest income credit institutions	109	-
Financial income and expense	<u><u>109</u></u>	<u><u>-</u></u>

Other notes

Signature

Haarlem, March 15, 2019

Name

Signature

E.G. Campo Güerri
(chairman)

D. de Jong (secretary and
treasury)