

**Europese Stichting voor Haematopathologie
Amsterdam**

Financial report 2018

JUNE 14, 2019

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ACCOUNTANT'S REPORT

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

Heemstede, June 14, 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, 2018 and the profit and loss account for the year 2018 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.

SENS is een samenwerkingsverband van accountants en belastingadviseurs
Herenweg 115, 2105 MG Heemstede * 023-7114445 * info@sens-accountants.nl * www.sens-accountants.nl
KvK 56456522 * Lid NBA

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, 2018

Assets

	€	31 dec 2018 €	€	31 dec 2017 €
<i>Current assets</i>				
Cash and cash equivalents		210,229		258,158
Total		210,229		258,158

Equity and liabilities

	€	31 dec 2018 €	€	31 dec 2017 €
<i>Equity</i>			-	-
<i>Current liabilities</i>				
Other related parties	206,229		256,158	
Accruals	4,000		2,000	
		210,229		258,158
Total		210,229		258,158

Profit and loss account for 2018

	€	2018 €	€	2017 €
Other operating income	21,803		8,726	
Cost of sales	-17,418		-	
Gross margin	4,385	4,385	8,726	8,726
<i>Other operating expenses</i>				
Sales related expenses	16,595		22,208	
Office related expenses	10,826		3,799	
General expenses	26,894		2,784	
Sum of expenses	54,315	54,315	28,791	28,791
Operating result		-49,930		-20,065
Financial income and expense		1		109
Result before tax		-49,929		-19,956
Result after tax		-49,929		-19,956

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

	31 dec 2018	31 dec 2017
	€	€
Bank credits		
ABN AMRO current account	109,865	157,795
ABN AMRO savings account	100,364	100,363
Total	<u>210,229</u>	<u>258,158</u>

Current liabilities

	31 dec 2018	31 dec 2017
	€	€
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	-19,956
Balance Income minus Expenses 2018	-49,929	-
	<u>206,229</u>	<u>256,158</u>
Accruals		
Accrual expenses accountant	4,000	2,000
Total	<u>210,229</u>	<u>258,158</u>

Notes to income statement

Revenue and gross margin

	2018	2017
	€	€
Other operating income		
Membership fee	15,215	8,726
Conferences, workshops and educational gatherings	6,588	-
	<u>21,803</u>	<u>8,726</u>
Operating income	<u>21,803</u>	<u>8,726</u>
Cost of sales		
Conference costs	17,418	-
	<u>4,385</u>	<u>8,726</u>
Gross margin	<u>4,385</u>	<u>8,726</u>

Other operating expenses

	2018	2017
	€	€
Sales related expenses		
Travelling, airline and taxi tickets	11,630	12,287
Hotels	4,965	9,921
	<u>16,595</u>	<u>22,208</u>
Office related expenses		
ICT expenses	6,851	-
Website	2,637	-
Other office expenses	1,338	2,814
Software licences	-	985
	<u>10,826</u>	<u>3,799</u>
General expenses		
Administration costs	23,455	-
Accountant expenses	2,000	2,269
Costs payment services	1,299	384
Costs of bank account	140	131
	<u>26,894</u>	<u>2,784</u>
Total	<u>54,315</u>	<u>28,791</u>

Financial income and expense

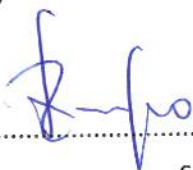
	2018	2017
	€	€
Interest income credit institutions	1	109
Financial income and expense	1	109

Other notes

Signature

Haarlem,.....

Name

A handwritten signature in blue ink, appearing to be 'E. Campo Guerri', written over a dotted line.

Signature

E.G. Campo Güerri
(chairman)
D. de Jong (secretary and
treasury)

