

**STICHTING UNITED PARENT PROJECTS MUSCULAR  
DYSTROPHY  
VEENENDAAL**

Financial report 2017  
November 16, 2018

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## REPORT



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To the Management of  
Stichting United Parent Projects Muscular Dystrophy  
Landjuweel 16-8  
3905 PG Veenendaal

Veenendaal, November 16, 2018

Dear members of the Executive Board,

Hereby we present the report on the annual financial statements for 2017 of Stichting United Parent Projects Muscular Dystrophy in Veenendaal.

## Accountant's compilation report

The financial statements of Stichting United Parent Projects Muscular Dystrophy at Veenendaal 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 Stichting United Parent Projects Muscular Dystrophy. 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.

### VEENENDAAL

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We trust to have been of service. Should you have any questions or comments, we are available to provide a more detailed explanation.

For and on behalf of,  
Huibers Accountants & Belastingadviseurs B.V.

  
J. Langbroek AA

## **DIRECTOR'S REPORT**

## **Management board report**

### **Organisation and board**

#### **Goal, strategy and activities**

The activities and purpose of Stichting United Parent Projects Muscular Dystrophy, who has its statutory seat in Veenendaal, consists of:

- Worldwide collaboration between Duchenne Parent organisations in order to improve treatment, quality of life and long-term outlook for all individuals affected by Duchenne muscular dystrophy (DMD and BMD);
- The foundation will in particular devote itself to the realisation of this task by way of the following means:

1. Promote and support research;
2. Provide information to parents and clinicians;
3. Raise awareness for DMD/BMD.

## **FINANCIAL STATEMENTS 2017**

## Balance sheet as at December 31, 2017

### Assets

(After appropriation of result)

		31 dec 2017		31 dec 2016
	€	€	€	€
<i>Current assets</i>				
<i>Receivables</i>				
Trade receivables	14,608		31,400	
Other receivables	12,946		-	
Transitory assets	-		19,695	
		27,554		51,095
Liquid assets		93,927		136,469
<b>Total</b>		<b>121,481</b>		<b>187,564</b>

## Equity and liabilities

(After appropriation of result)

		31 dec 2017		31 dec 2016
	€	€	€	€
<i>Equity</i>				
Capital	114,096		138,905	
		114,096		138,905
<i>Current liabilities</i>				
Creditors	-		5,570	
Accrued liabilities	7,385		43,089	
		7,385		48,659
<b>Total</b>		<b>121,481</b>		<b>187,564</b>

## Profit and loss account for 2017

	2017	2016
	€	€
Income	29,015	155,079
<b>Total income</b>	<b>29,015</b>	<b>155,079</b>
Costs of income	42,948	86,740
<i>Operating expenses</i>		
Sales related expenses	5,250	-
General expenses	2,166	-
General expenses	3,509	-
<b>Total of operating expenses</b>	<b>53,873</b>	<b>86,740</b>
<b>Operating result</b>	<b>-24,858</b>	<b>68,339</b>
<i>Financial income and expenses</i>		
Rentebaten en soortgelijke opbrengsten	149	-
Rentelasten en soortgelijke kosten	-100	-1,936
<b>Allocated result</b>	<b>-24,809</b>	<b>66,403</b>
<i>Result allocation</i>		
Capital	-24,809	66,403
<b>Result</b>	<b>-24,809</b>	<b>66,403</b>

## General notes

Name legal entity

Stichting United Parent Projects Muscular  
Dystrophy

Legal form

Stichting

Registered office

Veenendaal

Registration number Chamber of Commerce

30226334

### Most important activities

The activities and purpose of Stichting United Parent Projects Muscular Dystrophy, who has its statutory seat in Veenendaal, consists of:

- Worldwide collaboration between Duchenne Parent organisations in order to improve treatment, quality of life and long-term outlook for all individuals affected by Duchenne muscular dystrophy (DMD and BMD);
- The foundation will in particular devote itself to the realisation of this task by way of the following means:

1. Promote and support research;
2. Provide information to parents and clinicians;
3. Raise awareness for DMD/BMD.

At year-end the committee members are:

- Mrs. E. Vroom, chair
- Mrs. S.A. Hofmeister, secretary
- Mr. E.H. Snitselaar, treasurer
- Mr. D. Athanasiou
- Mrs. A.C. Johnson
- Mr. L. Genovese

### Location actual activities

Stichting United Parent Projects Muscular Dystrophy carry out its activities from her location in Veenendaal.

## Accounting policies

### General

#### General policies

The financial statements are drawn up in accordance with the guidelines for annual reporting for small organizations without profit motive (RJK C1). These are in line with the requirements for small legal entities that fall under Title 9, Book 2 of the Dutch Civil Code.

#### 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

#### Receivables

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. Provisions for bad debts are deducted from the carrying amount of the receivable.

#### Liquid assets

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

#### Operating expenses

The costs are determined on the basis of historical costs allocated to the reporting year to which they relate.

#### Interest and related expenses

Interest expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

## Notes to balance sheet

### Receivables

	31 dec 2017	31 dec 2016
	€	€
Trade receivables, gross	14,608	31,400
Other receivables		
Duchenne Balloon 2017	12,946	-
Transitory assets	-	19,695
<b>total</b>	<b>27,554</b>	<b>51,095</b>

### Liquid assets

	31 dec 2017	31 dec 2016
	€	€
Bank	93,927	136,469
<b>Total</b>	<b>93,927</b>	<b>136,469</b>

### Equity

<i>Capital</i>	2017	2016
	€	€
Stand January 1	138,905	72,502
Result	-24,809	66,403
	114,096	138,905
<b>Stand December 31</b>	<b>114,096</b>	<b>138,905</b>

### Current liabilities

	31 dec 2017	31 dec 2016
	€	€
Creditors	-	5,570
Accrued liabilities	7,385	43,089
<b>total</b>	<b>7,385</b>	<b>48,659</b>

## Notes to income statement

### Revenue and gross margin

	2017	2016
	€	€
Income	29,015	155,079
<b>Total income</b>	<b>29,015</b>	<b>155,079</b>
Costs of income	42,948	86,740
<b>Gross margin</b>	<b>-13,933</b>	<b>68,339</b>

### Operating expenses

	2017	2016
	€	€
Sales related expenses	5,250	-
General expenses	2,166	-
General expenses	3,509	-
<b>Total</b>	<b>10,925</b>	<b>-</b>

### Financial income and expenses

	2017	2016
	€	€
Interest received	149	-
Interest expenses bank	-100	-
Other interest expenses	-	-1,936
<b>Total financial income and expenses</b>	<b>49</b>	<b>-1,936</b>

## Other notes

### Signature

Veenendaal, November 16, 2018

Name

Signature

E. Vroom, chair

E.H. Snitselaar, treasurer

