

**STICHTING UNITED PARENT PROJECTS MUSCULAR
DYSTROPHY
VEENENDAAL**

Financial report 2018
November 08, 2019

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Index

Report	3
Accountant's compilation report	4
Director's report	5
Management board report	6
Financial statements 2018	7
Balance sheet as at December 31, 2018	8
Profit and loss account for 2018	10
General notes	11
Accounting policies	12
Notes to balance sheet	13
Notes to income statement	14
Other notes	15

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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 08, 2019

Dear members of the Executive Board,

Hereby we present the report on the annual financial statements for 2018 of Stichting United Parent Projects Muscular Dystrophy in Veenendaal.

Accountant's compilation report

The compilation of the financial statements is still in progress and therefore we are unable to issue the compilation report. The draft financial report is for discussion purposes only and therefore it should not be passed to third parties. The draft is not final and is subject to change.

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DIRECTOR'S REPORT

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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 tot improve treatment, quality of life and long-term outlook for all inividuals affected bij 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 2018

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Balance sheet as at December 31, 2018

Assets

(After appropriation of result)

	€	31 dec 2018	€	31 dec 2017	€
<i>Current assets</i>					
<i>Receivables</i>					
Trade receivables	100		14,608		
Other receivables	-		12,946		
		100			27,554
Liquid assets		164,267			93,927
Total		164,367		121,481	

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Equity and liabilities

(After appropriation of result)

	€	31 dec 2018 €	€	31 dec 2017 €
<i>Equity</i>				
Capital	159,800		114,096	
		159,800		114,096
<i>Current liabilities</i>				
Creditors	1,733		-	
Accrued liabilities	2,834		7,385	
		4,567		7,385
Total		164,367		121,481

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Profit and loss account for 2018

	2018	2017
	€	€
Income	244,263	29,015
Total income	<u>244,263</u>	<u>29,015</u>
Costs of income	182,014	42,948
<i>Operating expenses</i>		
Sales related expenses	1,415	5,250
General expenses	1,485	2,166
General expenses	13,619	3,509
Total of operating expenses	<u>198,533</u>	<u>53,873</u>
Operating result	<u>45,730</u>	<u>-24,858</u>
<i>Financial income and expenses</i>		
Rentebaten en soortgelijke opbrengsten	104	149
Rentelasten en soortgelijke kosten	-130	-100
Allocated result	<u><u>45,704</u></u>	<u><u>-24,809</u></u>

General notes

Name legal entity	Stichting United Parent Projects Muscular
Legal form	Dystrophy
Registered office	Stichting
Registration number Chamber of Commerce	Veenendaal
	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 strife (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

	<u>31 dec 2018</u>	<u>31 dec 2017</u>
	€	€
Trade receivables, gross	100	14,608
Other receivables Duchenne Balloon 2017	-	12,946
total	<u><u>100</u></u>	<u><u>27,554</u></u>

Liquid assets

	<u>31 dec 2018</u>	<u>31 dec 2017</u>
	€	€
Bank	164,267	93,927
Total	<u><u>164,267</u></u>	<u><u>93,927</u></u>

Equity

<i>Capital</i>	<u>2018</u>	<u>2017</u>
	€	€
Stand January 1	114,096	138,905
Result	45,704	-24,809
	<u>159,800</u>	<u>114,096</u>
Stand December 31	<u><u>159,800</u></u>	<u><u>114,096</u></u>

Current liabilities

	<u>31 dec 2018</u>	<u>31 dec 2017</u>
	€	€
Creditors	1,733	-
Accrued liabilities	2,834	7,385
total	<u><u>4,567</u></u>	<u><u>7,385</u></u>

Notes to income statement

Revenue and gross margin

	2018	2017
	€	€
Income		
Membership fee	5,227	9,122
Meeting fee	2,383	7,264
Duchenne Balloon	-	12,946
Share 4 Rare	156,375	-
Donations Facebook	1,234	-
Vision DMD	79,044	26,033
Old debtors	-	-26,350
	<u>244,263</u>	<u>29,015</u>
Total income	<u>244,263</u>	<u>29,015</u>
Costs of income	182,014	42,948
Gross margin	<u>62,249</u>	<u>-13,933</u>

Operating expenses

	2018	2017
	€	€
Sales related expenses	1,415	5,250
General expenses	1,485	2,166
General expenses	13,619	3,509
Total	<u>16,519</u>	<u>10,925</u>

Financial income and expenses

	2018	2017
	€	€
interest received	104	149
Interest expenses bank	-130	-100
Total financial income and expenses	<u>-26</u>	<u>49</u>

Other notes

Signature

Veenendaal,

Name

Signature

E. Vroom, chair

E.H. Snitselaar, treasurer

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