

European Society for Immunodeficiencies
Stefano Volpi
Mijnbouwstraat 23
2628 RV DELFT

Annual report 2022

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1. ANNUAL REPORT

European Society for Immunodeficiencies
Stefano Volpi
Mijnbouwstraat 23
2628 RV DELFT

Reference: 584JE22
Subject: Annual report 2022

Amsterdam, 5th July 2023

Dear Stefano Volpi,

Herewith we submit you a report of our activities on the annual account 2022 of European Society for Immunodeficiencies.

The balance sheet as of 31 December 2022, the profit and loss account 2022 and the notes, together forming part of the financial statements 2022 and the other information are components of this report.

1.1 Instructions

Introduction

On the basis of information provided by the company's management, we have compiled the financial statements of European Society for Immunodeficiencies for the year 2022.

Scope

We have compiled the financial statements in accordance with Dutch law. Our procedures were limited primarily to gathering, processing, classifying and summarising financial information.

Confirmation

Based on the information provided to us, we have compiled the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code.

SDK Administratie & Advies

Y. Konuksever MSc.

1.2 General

Incorporation

The foundation European Society for Immunodeficiencies was incorporated by way of deed dated 12th June 2008.

The foundation has been registered at the Chamber of Commerce under file number 40448576.

Objects

The objects of European Society for Immunodeficiencies are defined in article 2 of the articles of association as follows:

1) To facilitate the exchange of ideas and information among physicians, scientists and other investigators who are concerned with immunodeficiency diseases, 2) To promote research on the causes and mechanisms of these disorders, 3) To encourage clinicians and investigators in research institutions or private industry to share their knowledge of diagnostic and management procedures, and of immunologically active drugs, 4) To promote the application and the dissemination of recent advances in biomedical science for the prevention, diagnosis and treatment of immunodeficiency diseases, 5) To foster excellence in research and medical practice, 6) To promote interaction with nurses and patient associations, so as to increase exchange of information among patients, parents, nurses, doctors and researchers.

Board members

Its executive committee board members are as follow:

- Fabio Candotti, President
- Isabelle Meyts, Past-President
- Eleonora Gambineri, Secretary
- Stefano Volpi, Treasurer

1.3 Results

Below we provide an analysis of the foundation's results, based on the profit and loss account.

	2022		2021	
	€	%	€	%
Income	406.317	100,0%	550.200	100,0%
Direct Costs	404.965	99,7%	252.766	45,9%
Gross operating result	1.352	0,3%	297.434	54,1%
Summer School	38.780	9,5%	-	0,0%
Working Parties	28.794	7,1%	28.278	5,1%
Administrative costs	102.218	25,2%	66.533	12,1%
General costs	11.918	2,9%	-	0,0%
Congress costs	10.500	2,6%	-	0,0%
Education & Workshops	3.028	0,8%	9.560	1,7%
Other operating costs	195.238	48,1%	104.371	18,9%
Operating result	-193.886	-47,8%	193.063	35,2%
Interest and similar expenditure	-8.809	-2,2%	-1.709	-0,3%
Total financial income and expenditure	-8.809	-2,2%	-1.709	-0,3%
Result on ordinary activities	-202.695	-50,0%	191.354	34,9%
Extraordinary income	58.743	14,5%	9.950	1,8%
Extraordinary expenditure	-1.833	-0,5%	-	0,0%
Extraordinary result	56.910	14,0%	9.950	1,8%
Result	-145.785	-36,0%	201.304	36,7%

1.3 Results

The operating result 2022 decreased by € 347089. compared to 2021. The development of the result 2022 compared to 2021 can be reflected as follows:

	€	€
The result has been influenced favourably by:		
<i>Increase of:</i>		
Extraordinary income	48.793	
<i>Decrease of:</i>		
Education & Workshops	<u>6.532</u>	
		55.325
The result has been influenced unfavourably by:		
<i>Decrease of:</i>		
Income	143.883	
<i>Increase of:</i>		
Direct Costs	152.199	
Costs related to Summer School	38.780	
Costs related to Working Parties	516	
Administrative costs	35.685	
General costs	11.918	
Costs related to congresses	10.500	
Financial expenditure	7.100	
Extraordinary expenditure	<u>1.833</u>	
		<u>402.414</u>
Decreased result		<u><u>347.089</u></u>

1.4 Financial position

Below we provide an analysis of the enterprise's financial position, based on the balance sheet.

	31 December 2022		31 December 2021	
	€	€	€	€
In short term available:				
Receivables	76.325		7.518	
Cash at bank and in hand	812.959		898.402	
Total current assets		889.284		905.920
Less: current liabilities		163.872		34.723
Working capital		725.412		871.197
 Fixed on long term:				
 Funded with on long term available assets				
		725.412		871.197
 Funding occurred as follows:				
Equity capital		725.412		871.197
		725.412		871.197

According to this analysis the working capital as of 31 December 2022 compared to 31 December 2021 decreased by € 145785.

2. FINANCIAL STATEMENTS

2.1 Balance sheet as of 31 December 2022

(After result appropriation)

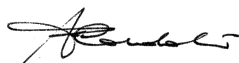
ASSETS	31 December 2022		31 December 2021	
	€	€	€	€
Current assets				
<i>Receivables</i>	[1]			
Receivables	<u>76.325</u>	76.325	<u>7.518</u>	7.518
<i>Cash at bank and in hand</i>	[2]	812.959		898.402
Total assets		<u><u>889.284</u></u>		<u><u>905.920</u></u>

Delft, 5th July 2023
European Society for Immunodeficiencies

Dott. Stefano Volpi, ESID Treasurer



Prof. Fabio Candotti, ESID President



2.1 Balance sheet as of 31 December 2022

(After result appropriation)

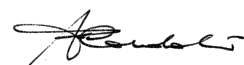
LIABILITIES	31 December 2022		31 December 2021	
	€	€	€	€
Equity capital				
Other reserves	[3]	725.412	871.197	871.197
		725.412		
Current liabilities				
Accounts payable	[4]	163.872	34.723	34.723
		163.872		
Total liabilities		889.284	905.920	

Delft, 5th July 2023
European Society for Immunodeficiencies

Dott. Stefano Volpi, ESID Treasurer



Prof. Fabio Candotti, ESID President



2.2 Profit and loss account 2022

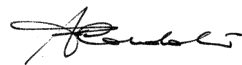
		2022		2021	
		€	€	€	€
Income	[5]		406.317		550.200
Membership	[6]	12.000		4.248	
Awards & Travel Grants	[7]	121.333		158.077	
PIDCD School	[8]	20.824		641	
Registry	[9]	250.808		89.800	
			404.965		252.766
Gross operating result			1.352		297.434
Summer School	[10]	38.780		-	
Working Parties	[11]	28.794		28.278	
Administrative costs	[12]	102.218		66.533	
General costs	[13]	11.918		-	
Congress costs	[14]	10.500		-	
Education & Workshops	[15]	3.028		9.560	
Total operating costs			195.238		104.371
Operating result			-193.886		193.063
Interest and similar expenditure	[16]	-8.809		-1.709	
Total financial income and expenditure			-8.809		-1.709
Result			-202.695		191.354
Extraordinary income	[17]	58.743		9.950	
Extraordinary expenditure	[18]	-1.833		-	
Extraordinary result			56.910		9.950
Result			-145.785		201.304

Delft, 5th July 2023
European Society for Immunodeficiencies

Dott. Stefano Volpi, ESID Treasurer



Prof. Fabio Candotti, ESID President



2.3 Cash flow statement 2022

The cash flow statement has been prepared according to the indirect method.

	2022		2021	
	€	€	€	€
Cash flow from operating activities				
Operating result		-193.886		193.063
Change in working capital:				
Receivables	-68.807		-7.518	
Current liabilities (except debts to credit institutions)	129.149		34.723	
		60.342		27.205
Cash flow from operations		-133.544		220.268
Interest and similar expenditure	-8.809		-1.709	
Extraordinary income	58.743		9.950	
Extraordinary expenditure	-1.833		-	
		48.101		8.241
Cash flow from operating activities		-85.443		228.509
Movements in cash		-85.443		228.509
Notes to the cash resources				
Score by 1 January 2022		898.402		669.893
Movements in cash		-85.443		228.509
Score by 31 december		812.959		898.402

2.4 Notes to the financial statements

General notes

Activities

The activities of European Society for Immunodeficiencies, having its registered office at primarily consist of:

1) To facilitate the exchange of ideas and information among physicians, scientists and other investigators who are concerned with immunodeficiency diseases, 2) To promote research on the causes and mechanisms of these disorders, 3) To encourage clinicians and investigators in research institutions or private industry to share their knowledge of diagnostic and management procedures, and of immunologically active drugs, 4) To promote the application and the dissemination of recent advances in biomedical science for the prevention, diagnosis and treatment of immunodeficiency diseases, 5) To foster excellence in research and medical practice, 6) To promote interaction with nurses and patient associations, so as to increase exchange of information among patients, parents, nurses, doctors and researchers.

The administration office is at: Mijnbouwstraat 23, 2628 RV Delft, The Netherlands

Registered office, legal form and registration number at the chamber of commerce

European Society for Immunodeficiencies, has been registered at the Chamber of Commerce under file number 40448576. The foundation is a non-profit organization

Correction of errors

Non-processed income components from fiscal year 2021 have been included in the financial statement of 2022 as extraordinary income.

General accounting policies

General

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 applicable to small legal entities, as published by the Dutch Accounting Standards Board.

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.

Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

Currency

Items included in the financial statements of the company are valued with due regard for the currency in the economic environment in which the company carries out most of its activities. The financial statements are denominated in euros; this is both the functional currency and presentation currency of the foundation.

2.4 Notes to the financial statements

ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Accounts receivable

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.

Cash at bank and in hand

Cash at bank 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 bank and in hand is carried at nominal value.

Current liabilities

On initial recognition current liabilities are recognised at nominal value.

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General

The result is the difference between Income and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Income recognition

Membership Dues

ESID Membership is valid for 2 years. There are 4 different categories: ESID regular members for 125 Euro; ESID Junior members for 75 Euro, ESID members from certain countries (calculated from the World Bank list) for 75 Euro and Reduced IAPIDs member rate (APSID, ASID, CIS, LASID) for 75 Euro.

Sponsorship

ESID receives educational grants and support from industry partners for designated projects. These projects are the ESID Registry, the ESID Summer School, other ESID events, and the ESID biennial congress. All projects have an educational or information purpose.

Income on Congress

The ESID congress is held every year in Europe until 2020 and then every two years. Kenes International Organizers of Congresses Limited is the Professional Congress Organizer until 2022.

Costs

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

Exceptional items

Exceptional items are items of income and expense from the normal, non-incidental activities or transactions, but which need to be disclosed separately on the basis of the nature, size or incidental character of the item for reasons of analysis and comparability of the results.

Taxation

Due to the charitable nature of its activities, ESID has obtained ANBI status in The Netherlands. To preserve this status, it is necessary that the reserves, which should not exceed 1 to 1,5 times the annual expenses for the general cause, are used to continue to support the charitable and research activities performed by the society.

2.5 Notes to the balance sheet

ASSETS

CURRENT ASSETS

Receivables [1]

Receivables

Membership dues	<u>76.325</u>	<u>7.518</u>
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A provision for doubtful accounts is not considered to be necessary.

Cash at bank and in hand [2]

ABN-AMRO *995	465.835	406.292
ABN-AMRO *531	121.414	161.018
ABN-AMRO *278	37.140	83.438
ABN-AMRO *214	188.570	188.570
Credit Suisse	-	59.084
	<u>812.959</u>	<u>898.402</u>

2.5 Notes to the balance sheet

LIABILITIES

EQUITY CAPITAL [3]

	<u>2022</u>	<u>2021</u>
	€	€
Other reserves		
Value as of 1 January 2022	871.197	669.892
Result of the year	-145.785	201.305
Value as of 31 december	<u>725.412</u>	<u>871.197</u>

CURRENT LIABILITIES [4]

Accounts payable

Creditors	119.100	34.723
Accrued Accounting Expenses	8.772	-
Payable Short-term fellowships	4.500	-
Payable Medium-term fellowships	15.000	-
Payable Bridge Grants	16.500	-
	<u>163.872</u>	<u>34.723</u>

2.6 Notes to the profit and loss account

	2022	2021
	€	€
Income [5]		
Membership dues	101.359	35.913
Income on Congress	185.730	380.248
Sponsorship Unrestricted	-	13.839
Sponsorship Registry	-	120.000
Sponsorship PID in Development School	5.000	-
Sponsorship Summer School	30.000	-
APDS Registry	75.000	-
Other Income	9.228	200
	<u>406.317</u>	<u>550.200</u>

The income of 2022 decreased by 26,2% versus prior year.

Membership [6]

Admin Support	12.000	248
Annual Maintenance	-	4.000
	<u>12.000</u>	<u>4.248</u>

Awards & Travel Grants [7]

Short-Term fellowships	11.509	12.422
Med-Term fellowships	34.724	8.281
Esid Junior Talent Awards	600	-
ESID Research Grant	49.000	98.374
Bridge Grant	25.500	39.000
	<u>121.333</u>	<u>158.077</u>

PIDCD School [8]

Accommodation & Venue	6.797	-
Travel Grants PIDCD School	4.384	-
Travel Grants Meeting	8.424	-
Office Operations	1.219	641
	<u>20.824</u>	<u>641</u>

2.6 Notes to the profit and loss account

	2022	2021
	€	€
Registry [9]		
Registry Support	163.200	81.600
Registry Support to the centers	77.000	8.200
ESID Registry DPO Support	10.608	-
	<u>250.808</u>	<u>89.800</u>
Summer School [10]		
Summer School Venue	9.491	-
Summer School Staff Travel expenses	522	-
Summer School Faculty travel and honorarium	7.806	-
Summer School Food & Beverage	2.763	-
Summer School Accomodation	17.518	-
Summer School Social Event	300	-
Summer School Other	380	-
	<u>38.780</u>	<u>-</u>
Working Parties [11]		
Registry Admin Support	12.000	-
Registry	515	23.958
Clinical	10.454	4.320
Genetics	2.507	-
Juniors	3.318	-
	<u>28.794</u>	<u>28.278</u>
Administrative costs [12]		
Management Fees	63.846	30.500
Legal Fees	6.408	22.217
Mailchimp charges	356	971
Website	4.834	1.310
Meetings	26.774	11.535
	<u>102.218</u>	<u>66.533</u>
General costs [13]		
Accounting & Administrative costs	9.718	-
Promotional Expenses	2.200	-
	<u>11.918</u>	<u>-</u>

2.6 Notes to the profit and loss account

	2022	2021
	€	€
Congress costs [14]		
Travel Grants Meeting	500	-
LOC Support for meeting	10.000	-
	<u>10.500</u>	<u>-</u>
Education & Workshops [15]		
Schools and Workshops	1.100	-
ESID Online Education Portal	-	9.560
ESID Guidelines Project	1.928	-
	<u>3.028</u>	<u>9.560</u>
Financial income and expenditure		
Interest and similar expenditure [16]		
Interest Costs	3.506	-
Bank Charges	1.219	1.709
Bank Charges Credit Suisse	4.084	-
	<u>8.809</u>	<u>1.709</u>
Extraordinary income and expenditure		
	2022	2021
	€	€
Extraordinary income [17]		
Extraordinary income	<u>58.743</u>	<u>9.950</u>
Extraordinary expenditure [18]		
Extraordinary expenditure	<u>1.833</u>	<u>-</u>