

European Society for Immunodeficiencies
Stefano Volpi
Mijnbouwstraat 23
2628 RV DELFT

Annual report 2023

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1. ANNUAL REPORT

European Society for Immunodeficiencies
Stefano Volpi
Mijnbouwstraat 23
2628 RV DELFT

Reference: 584JE23
Subject: Annual report 2023

Amsterdam, 31st May 2024

Dear Stefano Volpi,

Herewith we submit you a report of our activities on the annual account 2023 of European Society for Immunodeficiencies.

The balance sheet as of 31 December 2023, the profit and loss account 2023 and the notes, together forming part of the financial statements 2023 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 2023.

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.

	2023		2022	
	€	%	€	%
Income	439,460	100.0%	406,317	100.0%
Direct Costs	294,777	67.1%	404,965	99.7%
Gross operating result	144,683	32.9%	1,352	0.3%
Summer School	53,359	12.1%	38,780	9.5%
Working Parties	15,875	3.6%	28,794	7.1%
Administrative costs	112,822	25.7%	102,218	25.2%
General costs	16,907	3.9%	11,918	2.9%
Congress costs	-	0.0%	10,500	2.6%
Education & Workshops	22,851	5.2%	3,028	0.8%
Other operating costs	221,814	50.5%	195,238	48.1%
Operating result	-77,131	-17.6%	-193,886	-47.8%
Interest and similar expenditure	-1,052	-0.2%	-8,809	-2.2%
Total financial income and expenditure	-1,052	-0.2%	-8,809	-2.2%
Result on ordinary activities	-78,183	-17.8%	-202,695	-50.0%
Extraordinary income	-	0.0%	58,743	14.5%
Extraordinary expenditure	-	0.0%	-1,833	-0.5%
Extraordinary result	-	0.0%	56,910	14.0%
Result	-78,183	-17.8%	-145,785	-36.0%

1.3 Results

The operating result 2023 increased by € 67,602. compared to 2022. The development of the result 2023 compared to 2022 can be reflected as follows:

	€	€
The result has been influenced favourably by:		
<i>Increase of:</i>		
Net turnover	33,143	
<i>Decrease of:</i>		
Cost of sales	110,188	
Pension charges	12,919	
Free costsheading A	10,500	
Financial expenditure	7,757	
Extraordinary expenditure	1,833	
	<u>176,340</u>	
The result has been influenced unfavourably by:		
<i>Decrease of:</i>		
Extraordinary income	58,743	
<i>Increase of:</i>		
Costs related to Summer School	14,579	
Administrative costs	10,604	
General costs	4,989	
Free costsheading B	19,823	
	<u>108,738</u>	
Increased result		<u><u>67,602</u></u>

1.4 Financial position

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

	31 December 2023		31 December 2022	
	€	€	€	€
In short term available:				
Receivables	75,000		76,325	
Cash at bank and in hand	743,275		812,959	
Total current assets		818,275		889,284
Less: current liabilities		171,047		163,872
Working capital		647,228		725,412
Fixed on long term:				
Funded with on long term available assets				
		647,228		725,412
Funding occurred as follows:				
Equity capital		647,228		725,412
		647,228		725,412

According to this analysis the working capital as of 31 December 2023 compared to 31 December 2022 decreased by € 78184.

2. FINANCIAL STATEMENTS

2.1 Balance sheet as of 31 December 2023

(After result appropriation)

ASSETS	31 December 2023		31 December 2022	
	€	€	€	€
Current assets				
<i>Receivables</i>	[1]			
Receivables	75,000	75,000	76,325	76,325
<i>Cash at bank and in hand</i>	[2]	743,275		812,959
Total assets		818,275		889,284

Delft, 31st May 2024
European Society for Immunodeficiencies

2.1 Balance sheet as of 31 December 2023

(After result appropriation)

LIABILITIES	31 December 2023		31 December 2022	
	€	€	€	€
Equity capital				
Other reserves [3]	<u>647,228</u>	647,228	<u>725,412</u>	725,412
Current liabilities				
Accounts payable [4]	<u>171,047</u>	171,047	<u>163,872</u>	163,872
Total liabilities		<u><u>818,275</u></u>		<u><u>889,284</u></u>

Delft, 31st May 2024
European Society for Immunodeficiencies


Stefano Volpi, ESID Treasurer

Fabio Candotti, ESID President

Fabio Candotti

Fabio Candotti (Jun 13, 2024 09:05 GMT+2)

Eleonora Gambineri, ESID Secretary



2.2 Profit and loss account 2023

		2023		2022	
		€	€	€	€
Income	[5]		439,460		406,317
Membership	[6]	30,990		12,000	
Awards & Travel Grants	[7]	48,000		121,333	
PIDCD School	[8]	27,669		20,824	
Registry	[9]	188,118		250,808	
			<u>294,777</u>		<u>404,965</u>
Gross operating result			<u>144,683</u>		<u>1,352</u>
Summer School	[10]	53,359		38,780	
Working Parties	[11]	15,875		28,794	
Administrative costs	[12]	112,822		102,218	
General costs	[13]	16,907		11,918	
Congress costs	[14]	-		10,500	
Education & Workshops	[15]	22,851		3,028	
Total operating costs			<u>221,814</u>		<u>195,238</u>
Operating result			<u>-77,131</u>		<u>-193,886</u>
Interest and similar expenditure	[16]	-1,052		-8,809	
Total financial income and expenditure			<u>-1,052</u>		<u>-8,809</u>
Result			<u>-78,183</u>		<u>-202,695</u>
Extraordinary income	[17]	-		58,743	
Extraordinary expenditure	[18]	-		-1,833	
Extraordinary result			<u>-</u>		<u>56,910</u>
Result			<u><u>-78,183</u></u>		<u><u>-145,785</u></u>

Delft, 31st May 2024
European Society for Immunodeficiencies

Stefano Volpi, ESID Treasurer

Fabio Candotti, ESID President

Fabio Candotti

Fabio Candotti (Jun 13, 2024 09:05 GMT+2)

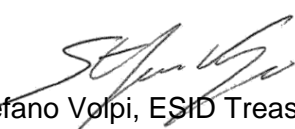
Eleonora Gambineri, ESID Secretary


Eleonora Gambineri


2.3 Cash flow statement 2023

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

	2023		2022	
	€	€	€	€
Cash flow from operating activities				
Operating result		-77,131		-193,886
Change in working capital:				
Receivables	1,325		-68,807	
Current liabilities (except debts to credit institutions)	7,175		129,149	
		8,500		60,342
Cash flow from company operations		-68,631		-133,544
Interest and similar expenditure	-1,052		-8,809	
Extraordinary income	-		58,743	
Extraordinary expenditure	-		-1,833	
		-1,052		48,101
Cash flow from operating activities		-69,683		-85,443
Movements in cash		-69,683		-85,443
Notes to the cash resources				
Score by 1 January		812,958		898,402
Movements in cash		-69,683		-85,443
Score by 31 December		743,275		812,959


Stefano Volpi, ESID Treasurer

Fabio Candotti, ESID President 
Fabio Candotti (Jun 13, 2024 09:05 GMT+2)

Eleonora Gambineri, ESID Secretary 

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.

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.

2.4 Notes to the financial statements

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 and the Grand Rounds Webinars. 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. The net income from the congress in the year 2022 was recorded in the fiscal year 2023.

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>75,000</u>	<u>76,325</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	482,593	465,835
ABN-AMRO *531	42,843	121,414
ABN-AMRO *278	29,269	37,140
ABN-AMRO *214	<u>188,570</u>	<u>188,570</u>
	<u>743,275</u>	<u>812,959</u>

2.5 Notes to the balance sheet

LIABILITIES

EQUITY CAPITAL [3]

	<u>2023</u>	<u>2022</u>
	€	€
Other reserves		
Value as of 1 January	725,412	871,197
Result of the year	-78,184	-145,785
Value as of 31 December	<u>647,228</u>	<u>725,412</u>

CURRENT LIABILITIES [4]

Accounts payable

Creditors	145,447	119,100
Accrued Accounting Expenses	12,100	8,772
Payable Short-term fellowships	1,500	4,500
Payable Medium-term fellowships	9,000	15,000
Payable Bridge Grants	3,000	16,500
	<u>171,047</u>	<u>163,872</u>

2.6 Notes to the profit and loss account

Net turnover

Membership dues	12,088	101,359
Income on Congress	276,664	185,730
Sponsorship Registry	75,000	-
Sponsorship PID in Development School	6,000	5,000
Sponsorship Summer School	56,495	30,000
APDS Registry	-	75,000
Sponsorship Grand Rounds Webinars	5,000	-
Diagnostic Workshop	6,584	-
Other Income	1,629	9,228
	<u>439,460</u>	<u>406,317</u>

The net turnover of 2023 increased by 8.2% versus prior year.

Membership [6]

Admin Support	<u>30,990</u>	<u>12,000</u>
---------------	---------------	---------------

Awards & Travel Grants [7]

Short-Term fellowships	7,000	11,509
Med-Term fellowships	13,500	34,724
Esid Junior Talent Awards	-	600
ESID Research Grant	-	49,000
Bridge Grant	27,500	25,500
	<u>48,000</u>	<u>121,333</u>

PIDCD School [8]

Accomodation & Venue	15,312	6,797
Travel Grants PIDCD School	6,871	4,384
Travel Grants Meeting	4,274	8,424
Office Operations	1,022	1,219
Venue Croatia	190	-
	<u>27,669</u>	<u>20,824</u>

2.6 Notes to the profit and loss account

	2023	2022
	€	€
Registry [9]		
Registry Support	-	163,200
Registry Project Management APDS	50,000	-
OPBG Registry	53,500	-
Registry Support to the centers	83,892	77,000
ESID Registry DPO Support	726	10,608
	<u>188,118</u>	<u>250,808</u>
Summer School [10]		
Summer School Venue	33,698	9,491
Summer School Staff Travel expenses	-	522
Summer School Faculty travel and honorarium	10,456	7,806
Summer School Food & Beverage	-	2,763
Summer School Accomodation	5,834	17,518
Summer School Social Event	2,726	300
Summer School Other	645	380
	<u>53,359</u>	<u>38,780</u>
Working Parties [11]		
Registry Admin Support	1,800	12,000
Registry	-	515
Clinical	13,721	10,454
Genetics	-	2,507
Juniors	354	3,318
	<u>15,875</u>	<u>28,794</u>
Administrative costs [12]		
Management Fees	-	63,846
Legal Fees	5,927	6,408
Mailchimp charges	1,321	356
Website	28,819	4,834
Meetings	20,008	26,774
Finance Management	10,667	-
Executive Management	46,080	-
	<u>112,822</u>	<u>102,218</u>
General costs [13]		
Accounting costs	16,907	9,718
Promotional Expenses	-	2,200
	<u>16,907</u>	<u>11,918</u>

2.6 Notes to the profit and loss account

	2023	2022
	€	€
Congress costs [14]		
Travel Grants Meeting	-	500
LOC Support for meeting	-	10,000
	<u>-</u>	<u>10,500</u>
	<u>-</u>	<u>10,500</u>
Education & Workshops [15]		
Schools and Workshops	22,851	1,100
ESID Guidelines Project	-	1,928
	<u>22,851</u>	<u>3,028</u>
	<u>22,851</u>	<u>3,028</u>
Financial income and expenditure		
Interest and similar expenditure [16]		
Interest Costs	-	3,506
Bank Charges	1,052	1,219
Bank Charges Credit Suisse	-	4,084
	<u>1,052</u>	<u>8,809</u>
	<u>1,052</u>	<u>8,809</u>
Extraordinary income and expenditure		
	2023	2022
	€	€
Extraordinary income [17]		
Extraordinary income	-	58,743
	<u>-</u>	<u>58,743</u>
	<u>-</u>	<u>58,743</u>
Extraordinary expenditure [18]		
Extraordinary expenditure	-	1,833
	<u>-</u>	<u>1,833</u>
	<u>-</u>	<u>1,833</u>

European Society for Immunodeficiencies










Jaarrekening 2023

Final Audit Report

2024-06-13

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By:	ste fano (suppregio@gmail.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAALBIQ3VDdN9vJW4_1vU-Dme-nqjOmhBG

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