

Stichting Bo Hjelt Foundation

Located, Amsterdam

Financial statement 2016

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Stichting Bo Hjelt Foundation
Diemerzeedijk 27 C
1095 KK AMSTERDAM

Velserbroek, June 2, 2017,

The board of Stichting Bo Hjelt Foundation, is pleased to present its financial statement for the financial year ended 31 december 2016. The financial statement is based on the annual report.

1 General

Object of the Foundation

The object of the Foundation is the support and promotion of medical research for the prevention and cure of the disease Spina Bifida and the support and promotion of assistance to patients suffering from mentioned disease.

Members of the Board

In 2016 the following persons were members of the Board:

Mr. P.J.M. Mertens (chairman)

Mr. D. Nordbeck (treasurer) (as of October 27, 2016)

Mr. A.V.Q.M. Smits van Oyen (until October 27, 2016)

Mr. B.E.I.A. Hjelt

Prof. R.P.M. Steegers-Theunissen

Mr. B.M.C. van Leemput

Miss. P.H.M. Hjelt

Prof. A.J. Copp

Mr. J. Stenberg

Remuneration policy

The members of the Board receive no compensation for their work apart from an expense allowance.

RSIN

RSIN-number: 8086.31.482

2 Statement of income and expenses

Comparative statement of income and expenses

The statement of income and expenses for the years 2016 and 2015 can be summarized as follows:

	2016	2015	Movement
	x € 1.000	x € 1.000	x € 1.000
Donations received	-	440	-440
Contributions to research projects	-	-38	38
Contributions to extra projects	-24	-	-24
Gross margin on turnover (A)	-24	402	-426
Other operating expenses	5	7	-2
Total operating expenses (B)	5	7	-2
Operating result (A-B)	-29	395	-424
Financial income and expenses	233	228	5
Net result	204	623	-419

3 Financial position

Contributions to research projects

At the end of the year 2016 there are no remaining contributions to research projects.

Contributions to extra projects

In 2016 Stichting Bo Hjelt Foundation have come to an agreement for a contribution for a double-blind study for the elimination of urinal incontinence in the beginning of the life of Spina Bifida patients. The total contribution is € 130.000,-. At the end of the year 2016, there remains an amount of € 106.100,-.

Statement of income and expenses for the year ended 31 december 2016

		2016		2015	
		€	€	€	€
Donations received		-	439.719		
Contributions to research projects	1	-	-37.500		
Contributions to extra projects	2	<u>-23.900</u>	<u>-</u>		
Gross operating result			-23.900		402.219
General expenses		<u>5.758</u>	<u>7.684</u>		
Total operating expenses			<u>5.758</u>		<u>7.684</u>
Operating result			-29.658		394.535
Income from fixed asset investments and securities		231.818	228.625		
Interest and similar income		1.706	5		
Interest and similar expenses		<u>-254</u>	<u>-342</u>		
Financial income and expenses			<u>233.270</u>		<u>228.288</u>
Net result			<u><u>203.612</u></u>		<u><u>622.823</u></u>

Notes to the accounts

General

Place of residence

The registered and actual address of Stichting Bo Hjelt Foundation is Diemerzeedijk 27C, 1095 KK in Amsterdam. Stichting Bo Hjelt Foundation is registered at the trade register under number 41206423.

Comparative figures

Compared with previous year, there have been no changes in the accounting policies applied.

Accounting policies for the profit and loss account

Result

The profit or loss is the balance of the turnover value of services rendered on the one hand and on the other the costs and other expenses for the year. Profits on transactions are recognised in the year they are realised; losses are recognised when foreseen.

Donations received

Donations represent the amounts invoiced or to be invoiced to third parties for support and promotion of medical research and other projects for the prevention and cure of the disease Spina Bifida and to cover other costs relating to the year.

Contributions to research projects

Expenses for support and promotion of medical research for the prevention and cure of the disease Spina Bifida are based on the historical cost convention and attributed to the financial year to which they pertain.

Other operating expenses

Expenses are based on the historical cost convention and attributed to the financial year to which they pertain.

Contributions to extra projects

Expenses for extra projects related to the field of Spina Bifida, besides the general research contributions, are based on the historical cost convention and attributed to the financial year to which they pertain.

Notes to the statement of income and expenses

	<u>2016</u>	<u>2015</u>
	€	€
1 Contributions to research projects		
University College London project Spina Bifida	<u>-</u>	<u>37.500</u>
2 Contributions to extra projects		
Project double-blind study elimination of urinal incontinence Spina Bifida patients	<u>23.900</u>	<u>-</u>

Amsterdam, June 2, 2017,
Stichting Bo Hjelt Foundation

The members of the board

The annual report has been signed and adopted by the members of the Board during the general meeting of the board on the June 8, 2017.