
Draft annual accounts 2012
To the Governance of the
Stichting FENS Marketing Foundation

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deJong&Laan

Draft annual accounts 2012

4 april 2013

Stichting FENS Marketing Foundation
FENS Office Berlin
Robert Rösselstrasse 10
D-13125 BERLIN
GERMANY

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1. Auditor's report

1.1 Compilation report

The compilation of the annual accounts has not yet been finished up. Therefore we inform you that these draft annual accounts have not been audited.

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1.2 General information

On June 24th 2004 the foundation was founded.

The Stichting FENS Marketing Foundation is the continuation of the Stichting Foundation Lissabon 2004 Neuroscience Meeting. The articles of association have been altered as of June 23, 2006 and December 31, 2008.

The objective will be as follows:

1. The promotion of biological and medical science in general and of research and education in neurological science in Europe in particular, and the performance of any and all actions which are related to the foregoing object or which may be conducive to it.
2. The Foundation shall not aim at earning any profits.
3. The Foundation shall endeavour to achieve its purpose through activities including the following:
 - a. the acquisition and use of royalties and other means for the purpose of projects, institutions and organisations having a similar object as the Foundation;
 - b. the organisation of once-only or recurring congresses and other activities;
 - c. the maintenance of contacts with relevant persons, organisations and institutions.

The names of the Governance of Stichting FENS Marketing Foundation at the end of the year 2012 are:

Prof. Dr. M. Joels
Prof. Dr. S. Huck
Prof. Dr. M.G. Stewart

President
Secretary General
Treasurer

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1.3 Exploitation results

The exploitation sheet for the year 2012 shows a surplus of € 378.757

An analysis of the exploitation results is as follows:

	<u>2012</u>
	€
<i>Overhead:</i>	
Funding and revenues	736.334
Overhead costs	<u>357.577</u>
Result	<u>378.757</u>
<i>Projects</i>	
Project funding	0
Project costs	0
Mutation designated funds	0
Result	<u>0</u>
Exploitation result	<u>378.757</u>

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1.4 Equity

	31 December 2012	
	€	€
Other reserves		464.392
For FENS Forum Server	50.000	
For failure guarantee for FENS Forum	200.000	
For administration costs	10.000	
For promotion at SfN Meeting for FENS Forum 2010	35.000	
For accountants	10.000	
For FENS Featured Meeting (proppayment)	50.000	
For travel costs (site visits)	15.000	
Contribution costs Stichting FENS	400.000	
		<hr/>
Permanent needed resistance equity ¹⁾		770.000
		<hr/>
Shortage equity for designated funds		-305.608
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¹⁾ FENS Council earmarking November 2008.

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2 Annual report

2.1 Balance sheet at 31 December 2012 (After appropriation of profit)

	<u>31-12-2012</u> €	<u>31-12-2011</u> €
Assets		
Current assets		
Receivables		
Other debtors	275	275
	<u> </u>	<u> </u>
Cash	846.873	468.117
	<u> </u>	<u> </u>
	<u>847.148</u>	<u>468.392</u>

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	<u>31-12-2012</u> €	<u>31-12-2011</u> €
Liabilities		
Equity		
Other reserves	843.148	464.392
	<u> </u>	<u> </u>
Current liabilities		
Other current liabilities	4.000	4.000
	<u> </u>	<u> </u>
	<u>847.148</u>	<u>468.392</u>

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2.2 Exploitation sheet for the year ended 31 December 2012

	<u>2012</u>	<u>2011</u>
	€	€
Funding and revenues		
General funding	114.974	0
Revenues	621.360	620.690
Total funding and revenues	<u>736.334</u>	<u>620.690</u>
Overhead costs		
General costs	368.759	946.529
Interest expenses	463	396
Interest received	-11.645	-14.950
Total project costs	0	0
Total overhead costs	<u>357.577</u>	<u>931.975</u>
Exploitation result	<u>378.757</u>	<u>-311.285</u>
Mutation designated funds	0	290.000
Mutation other reserves	<u>378.757</u>	<u>-21.285</u>

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2.3 Accounting principles

Valuation principles

General

Unless stated otherwise, assets and liabilities are stated at face value.

Debtors, cash, liabilities and accruals

Debtors, cash and liabilities in foreign currencies have been valued at year-end rate. Unless stated otherwise, the cash will be at free disposal.

Designated funds

This concerns a part of the equity with a certain appropriation as this has been separated from the equity by the board.

Accounting principles for profit recognition

Results

The results have been determined as the difference between the realizable value of the achievements made and the costs and other expenses in the year under review. The results on transactions have been recognized in the year in which they are realized; losses have been recognized as soon as they are foreseeable.

The costs have been determined with due observance of the principles of valuation as mentioned above and have been allocated to the year which they refer to.

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2.4 Notes to the balance sheet

	<u>31-12-2012</u>	<u>31-12-2011</u>
	€	€
Assets		
Current assets		
Other debtors		
interest	<u>275</u>	<u>275</u>
Cash		
ABN AMRO Bank N.V., 48.28.65.644	8.589	8.859
ABN AMRO Bank N.V., 58.77.95.683	50.000	50.000
ABN AMRO Bank N.V., 52.50.48.170	788.284	409.258
	<u>846.873</u>	<u>468.117</u>

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	<u>31-12-2012</u>	<u>31-12-2011</u>
	€	€
Liabilities		
Equity		
Other reserves		
Opening balance	464.392	485.677
From exploitation sheet	378.756	-21.285
Closing balance	<u>843.148</u>	<u>464.392</u>
Designated funds		
Designated funds are those funds of which third parties have decided on their designation. The foundation can not alter the designation of these funds. The designated funds are as follows:		
Current liabilities		
Other current liabilities		
Auditor's fee	<u>4.000</u>	<u>4.000</u>

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2.5 Notes to the profit and loss accounts

	2012	2011
	€	€
Funding and revenues		
Wiley	614.860	615.752
FENS forum 2010	0	4.938
EBBS	1.500	0
EBRF	7.000	0
Dana	1.500	0
Dargut kemali foundation	1.500	0
Kavil foundation	7.559	0
Kenes	102.415	0
	<u>738.334</u>	<u>620.690</u>
General costs		
Postage	4	20
Printed material	0	431
Travelling and hotel expenses	61	971
Auditor's fee	2.588	4.336
Consultancy/notary charges	0	1.526
Subscriptions and contributions	24	27
Congress costs	18.082	19.218
Office Belgium	100.000	0
Federation FENS	0	350.000
Stichting FENS Trust Foundation	250.000	570.000
	<u>368.759</u>	<u>946.529</u>
Interest expenses and similar costs		
Bank interest and costs	463	396
Interest received		
ABN AMRO Bank N.V., 56.77.95.683	-2.785	-1.484
Differences on exchange	-8.860	-13.466
	<u>-11.645</u>	<u>-14.950</u>
Mutation designated funds		
FENS Trust Foundation	0	290.000

Utrecht,, 2013

Prof. Dr. M. Joels,
President

Prof. Dr. M.G. Stewart
Treasurer

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