

deJong&Laan

ANNUAL REPORT 2023

Stichting Federation of European Neuroscience Societies Marketing Foundation

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1 Accountants report

1.1 Compilation report

The financial statements of FENS Marketing Foundation, Amsterdam, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2023 and the statement of income and expenditures for the year 2023 for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Dutch Civil Code. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of FENS Marketing Foundation.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

Groningen, 20 June 2024

De Jong & Laan Accountants en Advies B.V.

A.H. van der Heide AA

1.2 General information

Incorporation company

On June 24th 2004 the foundation was founded, registered with the chamber of commerce under number 30196965.

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; December 31, 2008; October 6, 2016 and September 21, 2020.

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 2023 are:

J.A. Girault, President;
A. Korosi, Secretary General;
F. Cirulli, Treasurer.

Based on the applicable size criteria, the foundation qualifies as a small legal entity within the meaning of Title 9, Book 2 of the Dutch Civil Code and RJK C1. For these legal entities there are certain exemptions regarding the layout requirements of the financial statements. These exemptions are used when desired.

2. Management Board's report

1. Events/Activities in 2023

- FENS' official journal, the European Journal of Neuroscience (EJN), which supports the international neuroscientific community by disseminating original high quality research articles and reviews in all fields of neuroscience, continues to be issued on a monthly basis.

- The FENS Brain Conferences, intimate scale meetings organised by FENS in collaboration with the Lundbeck Foundation that bring together outstanding researchers in key areas of contemporary neuroscience, were organised again in 2023 after a pandemic-related break. Two conferences took place in Denmark in April and October on the topics of 'Establishment and maintenance of brain cell states' and 'Structuring knowledge for flexible behaviour'.

- The organisation of the next FENS Forum, a major international neuroscience conference intended to promote scientific exchange between researchers worldwide, has started to kick off during 2023. The scientific conference will take place in June 2024 in Vienna, Austria.

2. Funding of the Activities

All funds raised by the FENS Marketing Foundation are reinvested into activities that fulfil its statutory objective. In 2023 the FENS Marketing Foundation raised funds in support of its objective through:

- European Journal of Neuroscience (EJN): EJN is the journal of the Federation of European Neuroscience Societies (FENS). EJN publishes original scientific articles and reviews from all over the world, in fields encompassing molecular, cellular, systems, behavioural and cognitive neurosciences. The FENS Marketing Foundation supports the editorial management of EJN and receives proceeds from the publisher Wiley thereof;

- Brain Conferences: Registration income as well as financial support provided by the Lundbeck Foundation.

- FENS Job Market: The FENS website has its own job market online where organisations (such as universities or other foundations) can place a job ad.

3. Composition of the Board

President	Jean-Antoine Girault
Secretary-General	Panayiota Poirazi
Treasurer	Aniko Korosi

4. Working Methods

- The FENS Marketing Foundation is closely linked with the Federation of European Neuroscience Societies (FENS) AISBL, which is established in Belgium.

- The Executive Committee of FENS AISBL appoints the members of the Board of the FENS Marketing Foundation.

- The Board of the FENS Marketing Foundation acts and takes decisions independently.

- The members of the Board receive no remuneration for their work for the FENS Marketing Foundation. They are serving the public good free of charge. Eventual expenses incurred by Board members for travel on behalf of the Foundation are reimbursed on the basis of guidelines for travel expenses.

- The Treasurer is responsible for the financial administration of the FENS Marketing Foundation.

- The FENS Marketing Foundation holds three accounts at the ING BANK (a GBP account where the proceeds from the EJN journal are received, and a Business/Savings account in EUR for all other daily banking needs). The combined content of these accounts represents a failure guarantee for the FENS Marketing Foundation's activities.

- Every year before June 1st, the Board draws up a balance sheet and statement of income and expenditures over the past financial year of the FENS Marketing Foundation. De Jong & Laan accountants Belastingadviseurs compiles the financial statements of the FENS Marketing Foundation using the information provided by the Board.

- The FENS Marketing Foundation strives to ensure that management costs are in reasonable proportion to its expenditure done on behalf of the FENS Marketing Foundation's purpose.

- Consultants are remunerated in accordance with their contracts.

5. Vision of the Board for 2024

The Board will continue to direct the FENS Marketing Foundations activities towards its primary objective of promoting biological and medical science in general, and of research and education in neuroscience 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.

The FENS Marketing Foundation endeavours to achieve its purpose via obtaining and using royalties and fundraising to support its projects, and through for example the organisation of congresses and scientific meetings, as well as the dissemination of scientific knowledge through the publications of the European Journal of Neuroscience (EJN). The Foundation shall furthermore implement its aims through the targeted support of other foundations with similar missions.

- The next FENS Forum, Europe's largest neuroscience congress covering all areas of neuroscience from basic to translational research, will be held from 25-29 June 2024 in Vienna, Austria. The event will offer an exciting programme to participants, composed of plenary and special lectures, scientific symposia, technical workshops, special interest events, career development and networking opportunities.
- After several cancellations due to the COVID-19 pandemic, the FENS Brain Conferences are organised again since 2023. This high-level scientific meeting brings together outstanding researchers in key areas of contemporary neuroscience to discuss current concepts and define challenges for future research in a small intimate setting. Two Brain Conferences will be organised in June and October 2024.
- The European Journal of Neuroscience is published on a monthly basis, aiming to further the neuroscience community's understanding of the nervous system in health and disease.

6. Explanation on Profit & Loss Account

Income

- Brain Conferences: two conferences were organised in 2023. The income relates to registrations, as well as financial support from the Lundbeck Foundation.
- Wiley: transfers by the EJN publisher which relate to the journal's proceeds as well as the overhead cost contribution.

Other income

- FENS Job Market: Job market online where organisations (such as universities or other foundations) can place a job ad against a small fee.

Project costs

- Brain Conferences: two conferences were organised in 2023. The costs relate to venue rental, catering, travel stipends to students and early career researchers, as well as accommodation and reimbursement of travel costs for faculty.
- FENS Belgium: support (donations) to the activities implemented by FENS AISBL.
- FENS Forum 2022: donation to host society, as well as outstanding expenses incurred relating to the FENS Forum 2022.
- FENS Forum 2024: expenses incurred relating to the FENS Forum 2024.

Travel costs

- Travel costs: Board member travel costs to attend FENS Marketing Foundation meeting held in May 2023 in the Netherlands.

General costs

- Insurance premium: directors and officers liability insurance.
- Auditor's fee: fees for accounting services.
- Consultancy expenses: fees for legal advice.
- Bank interest and costs: bank fees, including PayPal fees.

Financial income and expenses

- Currency conversion differences: seeing that the FENS Marketing Foundation has a GBP bank account.

3 Annual report

3.1 Balance sheet as at 31 December 2023

(After distribution of result)

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Assets		
Current assets		
Receivables	301.637	530
Cash	2.835.024	3.340.661
	<u>3.136.661</u>	<u>3.341.191</u>

	<u>31-12-2023</u> €	<u>31-12-2022</u> €
Equity and liabilities		
Foundation equity	3.001.919	3.337.192
Current liabilities	134.742	3.999
	<u>3.136.661</u>	<u>3.341.191</u>

3.2 Statement of income and expenditures for the year 2023

	2023	2022
	€	€
Income		
Other income	1.157.182	1.395.107
	12.959	36.480
Total income	1.170.141	1.431.587
Project costs	1.522.045	1.087.549
Other expenses	39.737	15.377
Total expenditures	1.561.782	1.102.926
Financial income and expense	-391.641	328.661
	56.368	-143.095
Sum of income and expenditures	-335.273	185.566
Mutation designated funds	-	-
Mutation foundation equity	-335.273	185.566

3.3 Accounting principles

General notes

The most important activities of the entity

The promotion of biological and medical science in general and of research and education in neuroscience 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.

The location of the actual activities

The actual address of FENS Marketing Foundation is Science Park 904, 1098XH in Amsterdam.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements have been prepared in accordance with Guidelines for annual reporting for micro and small legal entities, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving'). Specifically, a Guideline for small organisations-without-profit has been used. The financial statements have been prepared in accordance with Rjk C1 (RJ 640).

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.

Accounting principles

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. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents

Cash and cash equivalents consists of bank balances with maturities of less than 12 months. The balance on account NL45INGB0020149662 (Pounds account) is valued at the exchange rate at December 31, 2022. The daily bank transfers during the year have been converted at the daily exchange rates.

Equity

The free disposable equity is that part of the foundation equity which is at the disposal of the relevant authorised bodies for dispose without hindrance by legal or statutory provisions for the purpose of which the foundation was established.

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 and minus transaction costs. This is usually the nominal value.

Accounting principles for determining the result

The result is the difference between the realisable value of the goods/services provided and the costs and other charges during the year. The results on transactions are recognised in the year in which they are realised.

Gross operating result

The gross margin includes the project funding and other income.

General and administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

Financial income and expenses

Exchange differences that arise from the settlement or translation of monetary items are recorded in the profit and loss account in the period in which they occur, unless hedge-accounting is applied.

3.4 Notes to the balance sheet

Assets

Current assets

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Other receivables and accrued income		
Other receivables	301.637	530
	<u> </u>	<u> </u>
<i>Other receivables</i>		
Federation of European Neuroscience Societies	38.927	530
Amounts still to be received John Wiley	198.710	-
Amounts still to be received The Lundbeck Foundation	64.000	-
	<u>301.637</u>	<u>530</u>
	<u> </u>	<u> </u>
Cash		
ING NL74INGB0020149662 (Pounds account)	2.687.914	2.595.324
ING NL45INGB0006869429 (Business account)	142.334	740.599
ING NL45INGB0006869429 (Savings account)	4.776	4.738
	<u>2.835.024</u>	<u>3.340.661</u>
	<u> </u>	<u> </u>

Equity and liabilities

Foundation equity

	<u>2023</u>	<u>2022</u>
	€	€
Free disposable equity		
Balance as at 1 January	3.337.192	3.151.626
Mutation statement of income and expenditures	-335.273	185.566
Balance as at 31 December	<u>3.001.919</u>	<u>3.337.192</u>
	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
Current liabilities		
Other liabilities and accrued expenses	<u>134.742</u>	<u>3.999</u>
Other liabilities and accrued expenses		
Auditor's fee	4.000	3.999
Accrued expenses	115.638	-
Deferred revenue Fens Forum 2024	15.104	-
	<u>134.742</u>	<u>3.999</u>

3.5 Notes to the income statement

	2023	2022
	€	€
Income		
Brain conferences	205.265	55.259
Wiley	951.917	889.318
Fens Forum	-	434.530
Hertie- Ukraine	-	16.000
	<u>1.157.182</u>	<u>1.395.107</u>
Other income		
Fens Job market	12.959	36.480
	<u>12.959</u>	<u>36.480</u>
Project costs		
Brain conferences	200.794	222
FENS Belgium	1.189.226	945.357
Fens Forum 2022	38.553	117.882
Fens Forum 2024	93.472	14.037
Hertie- Ukraine	-	10.051
	<u>1.522.045</u>	<u>1.087.549</u>
Travel costs		
Travel costs	1.987	-
	<u>1.987</u>	<u>-</u>
General costs		
Insurance premium	1.089	1.089
Auditor's fee	5.757	6.003
Consultancy expenses	26.409	4.144
Bank interest and costs	4.495	4.094
Office and advertising costs	-	47
	<u>37.750</u>	<u>15.377</u>
Financial income and expense		
Interest	5.900	-
Currency conversion differences	50.468	-143.095
	<u>56.368</u>	<u>-143.095</u>

Amsterdam, 20 June 2024

Stichting Federation of European Neuroscience Societies Marketing Foundation

J.A. Girault
President

P.Poirazi
Secretary General

A. Korosi
Treasurer

Colofon

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Handtekeningenblad

Op deze pagina wordt visueel weergegeven wie op welk moment dit document digitaal heeft ondertekend of geaccordeerd.

Toelichtende tekst voor dit documenttype

Wilt u deze inrichtingsjaarrekening (klein) ondertekenen?

Handtekeningen

De Jong & Laan Accountants en Advies B.V.

Voor akkoord FENS Marketing Foundation

Standaardformulier publicatieplicht ANBI Algemeen

1 Algemene gegevens instelling

Naam

Nummer Kamer
van Koophandel (*)

Contactgegevens. Vul minimaal 1 van de velden Adres, Telefoonnummer of E-mailadres in.

Adres

Telefoonnummer

E-mailadres

Website (*)

RSIN (**)

Actief in sector (*)

In welke landen is
uw instelling actief? (*)

Aantal medewerkers (*)

Betaalde personeelsleden in gemiddeld aantal fte gedurende het boekjaar.

Aantal vrijwilligers (*)

Vrijwilligers die zich regelmatig (meer dan 3 keer per jaar) inzetten voor uw instelling.

Statutair bestuur van de instelling

Naam bestuurslid

Functie bestuurslid

Overige informatie
bestuur (*)

Doelgroepen (*)
(meerdere opties mogelijk)

Algemeen publiek
 Alleenstaande ouders
 Analfabeten
 Chronisch zieken
 Dak- en thuislozen
 Dieren
 Gedetineerden
 Gelovigen
 Gemeenschappen
 Jongeren

Kinderen
 Lhbtqi+
 Mensen met een beperking
 Milieu
 Minderheden
 Minima
 Natuurgebieden
 Oceanen en zeeën
 Ouderen
 Patiënten

Slachtoffers van geweld
 Slachtoffers van natuurrampen
 Slachtoffers van oorlog
 Slachtoffers van seksueel misbruik
 Studenten
 Verslaafden
 Vluchtelingen
 Vrouwen en meisjes
 Werklozen
 Wildlife
 Overig

(*) Optioneel veld, niet verplicht (**) Verplicht veld, ook voor buiten Nederland gevestigde instellingen

Baten

Subsidies van overheden

€

€

Subsidies van andere instellingen zonder winststreven

€

€

Overige subsidies

€

+

€

+

Baten van subsidies

€

€

Baten sponsorbijdragen

€

€

Giften en donaties van particulieren

€

€

Nalatenschappen

€

€

Bijdragen van loterijinstellingen

€

€

Overige giften

€

+

€

+

Giften

€

€

Baten als tegenprestatie voor levering van producten en/of diensten (omzet)

€

€

Financiële baten

€

€

Overige baten

€

€

+

+

Som van alle baten

€

€

Lasten

Inkoopwaarde van geleverde producten (kostprijs)

€

€

Verstrekke subsidies & giften

€

€

Aankopen en verwervingen

€

€

Communicatiekosten

€

€

Personeelskosten

€

€

Huisvestingskosten

€

€

Afschrijvingen

€

€

Financiële lasten

€

€

Overige lasten

€

+

€

+

Som van de lasten

€

€

Saldo van baten en lasten

€

€

