

# FINANCIAL REPORT



# Treasurer report

## 2015 review

During the fourth year since the start of the Care4BrittleBones foundation, the level of fundraising activities remained high. This has resulted in a stabilisation of our income compared to 2014. Noticeable activities include charity runs, school and club activities, a rally, a few large donations from funds and a large number of donations from companies and individuals. Bottle deposit actions at supermarkets have also made a significant contribution to our income.

Cost related to Fundraising and Governance has been kept to an absolute minimum and no remunerations or any other compensation for cost incurred has been paid to any volunteer associated with the foundation. The total costs of fundraising and governance activities were less than 2.5% of the generated income, which is far below the maximum recommended by CBF (Centraal Bureau Fondsenwerving – the Central Bureau of Fundraising – which is the quality seal for charities in the Netherlands). Governance costs mainly consist of insurance premium, cost of banking, (promotion) materials and some web development costs.

Three research projects have been funded for a total amount of over EUR 56,000 and another EUR 100,000 has been committed to 3 different research projects during 2015. From the general reserves of some EUR 116,000 there is EUR 66,000 available for further funding of projects. The remainder of the General Reserves will be held for continuity reasons. These surplus funds are being held in risk-free savings accounts.

The Income Statement, Balance Sheet and Cash Flow Statement have been prepared in line with “Directive 650 for Fundraising Institutions”. An overview of the status of project commitments as at 31st December 2015 has been added.

## Future Plans

A wide range of fundraising activities are planned to take place during 2016. Further commitments to research programmes that meet the goals of the foundation are intended to be made during 2016. The foundation has no fixed cost and does not intend to make such commitments going forward. Costs of fundraising activities will be kept as low as possible, with the aim to spend at least 95% of funds raised on research activities over time.

**Piet van Erk, Treasurer, Care4BrittleBones**



# Financial statements

## Income statement:

INCOME	Budget 2015	2015	2014	2013
Donations	100.000	63.076	99.331	25.077
Sponsoring		3.116		10.897
Sale of Products / Auctions	1.000	95	1.026	2.064
other Fundraising (Incl. JustGiving)	19.000	49.976	17.938	38.844
Interest Income		2.240	398	
<b>Total Income</b>	<b>120.000</b>	<b>118.503</b>	<b>118.693</b>	<b>76.882</b>

EXPENDITURE	Budget 2015	2015	2014	2013
Cost of Fundraising activities	1.500	1.082	1.309	2.184
Cost of purchase products			-	
Governance costs	2.000	1.781	2.078	918
<b>Total Expenditure</b>	<b>3.500</b>	<b>2.863</b>	<b>3.387</b>	<b>3.103</b>

PROJECTS AND EVENT FUNDING	Budget 2015	2015	2014	2013
Research projects funded		56.114	6.000	
sponsoring events			1.227	
movement in project commitments		60.768-		
New projects committed	150.000	102.622	103.739	
<b>Total Project and event funding</b>	<b>150.000</b>	<b>97.968</b>	<b>110.966</b>	<b>-</b>
<b>Balance carried forward</b>	<b>33.500-</b>	<b>17.672</b>	<b>4.340</b>	<b>73.779</b>



### Balance Sheet:

<b>Current Asset</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Debtors	51.887	-	10.100
ABN AMRO Current Account	8.842	2.370	4.189
ABN AMRO Savings Account	201.292	200.000	80.000
<b>Total Assets</b>	<b>262.021</b>	<b>202.370</b>	<b>94.289</b>

<b>Liabilities &amp; Reserves</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
General reserves	116.303	98.631	94.289
Projects committed	145.593	103.739	
Creditors	125	-	-
<b>Total liabilities and Reserves</b>	<b>262.021</b>	<b>202.370</b>	<b>94.289</b>

### Cash Flow Statement:

	<b>2015</b>	<b>2014</b>	<b>2013</b>
<i>Cash collected from:</i>			
donations	11.899	109.433	34.624
Sales of Products	95	1.026	2.064
Other Fundraising	52.507	17.938	38.844
Interest received	2.240	398	-
<b>Total cash collected</b>	<b>66.741</b>	<b>128.795</b>	<b>75.532</b>
<i>Cash paid for:</i>			
Research projects	56.114	6.000	-
Sponsoring events		1.227	-
Governance costs	1.781	2.078	1.055
Fundraising activities	1.082	1.309	2.184
<b>Total cash paid</b>	<b>58.977</b>	<b>10.614</b>	<b>3.239</b>
<b>Net cash from operations</b>	<b>7.764</b>	<b>118.181</b>	<b>72.293</b>

<b>Cash Balance</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Opening balance ABN AMRO Bank	202.370	84.189	11.897
Closing balance ABN AMRO Bank	210.134	202.370	84.189
<b>Net cash from operations</b>	<b>7.764</b>	<b>118.181</b>	<b>72.292</b>

<b>Key Performance Indicator:</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
% Cost of Fundraising activities / Income	2,42	2,88	2,11

## Committed Projects

31 december 2015

Project title		Institution / Lead Researcher	Total committed	Total Paid	To be Paid
<b>Proposal round 2013</b>					
	OI and fatigue	The Netherlands: Isala Clinics (A. Harsevoort):	3.000	0	3.000
<b>Proposal round 2014</b>					
	Therapy for patients with Osteogenesis Imperfecta (OI)	The Netherlands: VU Medical Center (Dr. F. van Dijk)	30.483	0	30.483
	Pain Less - OI Youngsters take control	Portugal: University of Lisbon (Prof. Luisa Barros):	12.602	10.114	2.488
	Gene/cellular therapy	Italy: University of Pavia - Biochemistry Unit (Prof. Antonella Forlino):	26.000	26.000	0
	Treatment of Osteogenesis Imperfecta in Adults	Denmark: Aarhus University Hospital (Prof. Bente Langdahl):	30.000	20.000	10.000
<b>Total 2014</b>			<b>99.085</b>	<b>56.114</b>	<b>42.971</b>
<b>proposal round 2015</b>					
	Identifiation of novel therapeutic compounds for the treatment of Osteogenesis Imperfecta (OI) targeting collagen deficiency	The Netherlands Vumc, Clinic Genetics, AMS, NL, Gerard Pals and Dimitra Micha	47.250	0	47.250
	Role of Parental Mosaicism in the Transmission of Disease Causing Mutations in Patients with Osteogenesis Imperfecta	Fundació Clinic per a la Recerca Biomèdica, Barcelona, Spain, Eva Gonzalez-Roca	23.872	0	23.872
	3D geometric morphometrics of the thorax and respiratory muscles of Osteogenesis Imperfecta patients	Department d'Anatomia i Embriologia Humana, Spain, Juan Alberto Sanchis and Markus Bastir	28.500	0	28.500
<b>Total 2015</b>			<b>99.622</b>	<b>0</b>	<b>99.622</b>
<b>Overall Total</b>			<b>201.707</b>	<b>56.114</b>	<b>145.593</b>

