

MSS Research Foundation



FINANCIAL STATEMENTS 2012

MSS
(MARSHALL-SMITH SYNDROME)
RESEARCH FOUNDATION

1's GRAVENHAGE



8.4.1 Balance sheet as per 31 December (after appropriation of result)

ASSETS		31-12-2012	31-12-2011
		€	€
Receivables			
Interest		2.434	2.038
Other receivables		-	301
		<u>2.434</u>	<u>2.339</u>
		-----	-----
Cash	8.4.7	210.304	183.668
		-----	-----
		<u>212.738</u>	<u>186.007</u>
		=====	=====
Total assets		212.738	186.007



EQUITY AND LIABILITIES		31-12-2012	31-12-2011
		€	€
Reserves and funds	8.4.7		
<i>Reserves</i>			
Designated reserve		66.590	44.739
Equalisation reserve		7.860	7.860
		<u>74.450</u>	<u>52.599</u>
		-----	-----
<i>Funds</i>			
Designated funds		1.488	4.117
		-----	-----
Provisions			
Provision for research		100.000	100.000
		-----	-----
Liabilities (short-term)			
Subsidy liabilities		33.744	20.449
Other liabilities		3.056	8.842
		<u>36.800</u>	<u>29.291</u>
		-----	-----
Total equity and liabilities		<u><u>212.738</u></u>	<u><u>186.007</u></u>



8.4.2 Statement of income and expenditure

	Realisation 2012	Budget 2012	Realisation 2011
	€	€	€
<u>INCOME</u>			
Income own fundraising	22.387	25.000	52.748
Subsidies	5.675	39.500	25.137
Other income	2.434	1.500	2.037
Total income	30.496	66.000	79.922
<u>EXPENDITURE</u>			
Expenditure to objectives			
Research	7	50.000	100.000
Standard of care	4.991	14.250	5.459
Fellow-sufferer contact	-	-	6.437
Memberships partnerships	50	-	-
Information	2.513	19.800	13.199
Protection of interests	3.112	6.350	1.123
	10.673	90.400	126.218
Expenditure fundraising			
Cost for own fundraising	-	500	461
Management and administration			
Cost for control and administration	601	3.850	6.673
Total expenditure	11.274	94.750	133.352
Surplus	19.222	-28.750	-53.430



8.4.3. Appropriation of result

	Realisation 2012	Realisation 2011
	€	€
Appropriation to reserves		
Designated reserves	21.851	-58.507
Equalisation reserve	-	960
	<u>21.851</u>	<u>-57.547</u>
Appropriation to funds		
Designated funds	-2.629	4.117
Total result	<u>19.222</u>	<u>-53.430</u>



8.4.4 Overview of expenditure

Destination	Objectives			
	Research	standard of care	Member-ships partnerships	Protection of interests
	€	€	€	€
Expenditure				
Research	7	-	-	-
Standard of care	-	4.991	-	-
Fellow-sufferer contact	-	-	-	-
Memberships partnerships	-	-	50	-
Protection of interests	-	-	-	3.112
Information	-	-	-	-
Promotion	-	-	-	-
Office and overhead expenses	-	-	-	-
Total expenditures	7	4.991	50	3.112



8.4.5 Cash flow statement

	2012	2011
	€	€
Cash flow from activities		
Total income	30.496	79.922
Total expenditure	11.274	133.352
Cash-flow	19.222	-53.430
<i>Movements in:</i>		
Receivables	-95	-1.032
Subsidy liabilities	13.295	14.163
Provisions	-	96.680
Other liabilities	-5.786	8.632
	7.414	118.443
Total cash flow from activities	26.636	65.013
Balance cash beginning	183.668	118.655
Total cash flow	26.636	65.013
Balance cash end	210.304	183.668



8.4.6 Principles of valuation and presentation

General principles

De financial statements are compiled based on Guideline 650 for Fundraising organisations. Amounts are stated in Euro's.

General principles of valuation

Assets, equity and liabilities are valued at amortised costprice.

Receivables, cash, liabilities and other receivables and liabilities

Receivables, cash and liabilities are valued at amortised costprice. Liabilities for subsidy are taken based on the decision made by the board, which has been communicated to the receiver of the subsidy.

Reserves and funds

Reserves concerns money's which are free disposable for the Foundation. The Board can appropriate designated reserves for a specific target.

Funds must be spended for the objective for which it has been given to the Foundation. The funds represented at the balance sheet, if any, represents the unspent part of these money's.

General principles of determination of results

The result is determined as the balance sheet of net income and all related expenses and other expenditure attributable to the reporting year, in accordance with the valuation principles referred to above.



8.4.7 Notes to the balance sheet

	2012	2011
	€	€
<u>Cash</u>		
Bank current account	9.555	64.956
Bank savings account	200.749	118.712
	210.304	183.668
Cash is free disposable.		
<u>Reserves</u>		
Designated reserve		
Balance as at 1 January	44.739	103.246
Appropriation of result	21.851	-58.507
	66.590	44.739
The money's in this reserve is designated to Research expenditure.		
Equalisation reserve		
Balance as at 1 January	7.860	6.900
Appropriation of result	-	960
	7.860	7.860

In 2009, 2010, 2011 and 2012 a subsidy was received from Fonds PGO.
A maximum of 20% of the institution subsidy in both years is allowed.



8.4.7 Notes to the balance sheet

	2012	2011
	€	€
<u>Funds</u>		
Designated funds		
Balance as at 1 January	4.117	-
Appropriation of result	-2.629	4.117
Balance as at 31 December	1.488	4.117

The course of the funds is as follows:

	Balance 1-1-2012	Received funds	Spent funds	Balance 31-12-2012
	€	€	€	€
Standard of care	4.117	2.362	4.991	1.488
	4.117	2.362	4.991	1.488

Provision

Provision for research			
Balance as at 1 January		100.000	-
Appropriation of result		-	100.000
Balance as at 31 December		100.000	100.000

During the Family Event 2011 (18 June 2011) MSS Foundation donated 100.000 euro to prof. Ina Berckelaer-Onnes of the Medical Advisory. The donation, which is meant for research of MSS, will be spent on bone research. Prof. Hennekam has already made a concept research plan, together with prof. Ray Tacker from Oxford. The research will start when the Medical Advisory agrees with the final research plan.



8.4.7 Notes to the balance sheet

	2012	2011
	€	€
Provision fellow-sufferer contact		
Balance as per 1 January	-	3.320
Addition for the year	-	-3.320
	<hr/>	<hr/>
Balance as at 31 December	-	-
	<hr/> <hr/>	<hr/> <hr/>

This provision has been made for the fellow-sufferer contact in 2011. The MSS Family Event has been held from 17 up to and including 21 June in Valkenburg, The Netherlands. The provision has been released in 2011.



8.4.8 Notes to the statement of income and expenditure

	Realisation 2012	Budget 2012	Realisation 2011
	€	€	€
INCOME			
Income own fundraising			
Donations	17.100		40.222
Donations objective PGO funds	2.925		2.950
Donation VSOP	2.362		9.576
	<u>22.387</u>	<u>25.000</u>	<u>52.748</u>
Subsidies			
Fonds PGO	25.256		39.300
To be paid to PGO	-19.581		-14.163
	<u>5.675</u>	<u>39.500</u>	<u>25.137</u>

8.5 Budget 2013

The budget for 2013 is attached in the appendix.

8.6 Financial policy

The surplus in cash is held in deposits without risks at solid bankers. Financial reserves will be spend in future for research.

8.7 Signing

Approved in 's-Gravenhage _____ 2013

Drs. G. Kamps
Chairman

Drs. W.T. Koelewijn

S. Bracke

Drs. H.W. Laan
Secretary/treasurer



OTHER INFORMATION

MSS Research Foundation
Oeverbiesstraat 20
2548 WP 's-Gravenhage

REVIEW REPORT

Introduction

We have reviewed the financial statements of MSS Research Foundation in 's-Gravenhage, for the year 2012 which comprise the balance sheet as at 31 December 2012 (with a balance sheet total of € 212.738) and the statement of Income and expenditures for the year then ended (with a total positive result of € 19.222). Management is responsible for the preparation and fair presentation of the financial statements and for the preparation of the management board report, both in accordance with Guideline 650 Fundraising Institutions. Our responsibility is to issue a report on these financial statements based on our review.

Scope

We conducted our review in accordance with Dutch law, including Standard 2400 'Engagements to review financial statements'. This law requires that we plan and perform the review to obtain moderate assurance about whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and therefore provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view of the financial position of MSS Research Foundation as at 31 december 2012, and of its result for the year then ended in accordance with Guideline 650 Fundraising Institutions.

Was signed,
Sliedrecht, 7 December 2013.
WITH accountants B.V.
P. Alblas RA

Correspondentie-adres



APPENDIX



Budget 2013

	Budget 2013	Realisation 2012	Budget 2012
		€	€
<u>INCOME</u>			
Income own fundraising	25.000	22.387	25.000
Subsidies	41.725	5.675	39.500
Other income	2.000	2.434	1.500
Total income	68.725	30.496	66.000
<u>EXPENDITURE</u>			
Expenditure to objectives			
Research	25.000	7	50.000
Standard of care	16.250	4.991	14.250
Fellow-sufferer contact	16.170	-	-
Memberships partnerships	80	50	-
Information	4.525	2.513	19.800
Protection of interest	8.700	3.112	6.350
	70.725	10.673	90.400
Expenditure fundraising			
Cost of own fundraising	500	-	500
Management and administration			
Cost for control and administration	500	601	3.850
Total expenditure	71.725	11.274	94.750
Surplus	-3.000	19.222	-28.750



Statement of income and expenditure by income

	Fonds PGO 2012	Other 2012	Total 2012
	€	€	€
<u>INCOME</u>			
Income own fundraising	-	22.387	22.387
Subsidies	5.675	.	5.675
Other income	-	2.434	2.434
Total income	5.675	24.821	30.496
<u>EXPENDITURE</u>			
Expenditure to objectives			
Research	-	7	7
Standard of care	-	4.991	4.991
Memberships partnerships	50	-	50
Information	2.513	-	2.513
Protection of interests	3.112	-	3.112
	5.675	4.998	10.673
Expenditure fundraising			
Cost for own fundraising	-	-	-
Management and administration			
Cost for control and administration	-	601	601
Total expenditure	5.675	5.599	11.274
Surplus	-	19.222	19.222
Appropriation of result			
Designated reserves	-	21.851	21.851
Equalisation reserve	-	-	-
Designated funds	-	-2.629	-2.629
Surplus	-	19.222	19.222