

STICHTING FH EUROPE FOUNDATION

Annual Report 2024
June 13, 2025

Draft

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FINANCIAL REPORT

Draft

To the management of
Stichting FH Europe Foundation
Printerstraat 22
1033RT Amsterdam
Nederland

<i>Reference</i>	<i>Processed by</i>	<i>Date</i>
<13.06.25>	R.B.	June 13, 2025

Subject
Annual report

Dear board,

We hereby send you the report regarding the financial statements for the year 2024 of the foundation.

1 ENGAGEMENT

In accordance with your instructions we have compiled the annual account 2024 of the foundation, including the balance sheet with counts of € 102,563 and the profit and loss account with a negative result of € 8,710.

2 COMPILATION REPORT

Audit

As instructed, we have compiled the annual account 2024 of Stichting FH Europe Foundation in Amsterdam consisting of the balance sheet as of December 31, 2024 and the profit and loss account for 2024 with the explanation.

Activities

Our activities consisted mainly of collecting, processing, classifying and summarising financial data in accordance with the professional accountant standards for compilation instructions. We also evaluated the acceptability of the applied principles based on the data provided by the company when compiling the annual account. The nature of the activities is such that we cannot provide guarantees regarding the reliability of the annual account.

Confirmation

Based on the information provided to us, we have compiled the financial statements using the accounting policies as included in generally accepted principles for financial reporting in the Netherlands.

3 FINANCIAL POSITION

The balance sheet can be summarized as follows:

	12/31/2024	12/31/2023
	€	€
Long term funds:		
Capital of the foundation	58,162	60,022

This amount is applied as follows:

Receivables, prepayments and accrued income	23,631	95,500
Cash and cash equivalents	78,932	190,202
	102,563	285,702
Debit: Short-term debt	44,401	225,680
Working capital	58,162	60,022

We will gladly provide further explanations upon request.

Sincerely yours,
Bacom administratie en advies

MANAGEMENT REPORT

Policy, course of events and previous expectations

Amsterdam, June 13, 2025

Stichting FH Europe Foundation
On behalf of,

M. Daccord

Draft

FINANCIAL STATEMENTS

Balance sheet as at December 31, 2024

Profit & loss account from 2024

Cash flow statement for the year ended 2024

Notes to the Statements

Notes to the balance sheet as of December 31, 2024

Notes to the profit & loss account from 2024

1 BALANCE AS AT DECEMBER 31, 2024
(after appropriation of results)

		December 31, 2024		December 31, 2023	
		€	€	€	€
ASSETS					
Current assets					
Receivables, prepayments and accrued income	(1)		23,631		95,500
Cash and cash equivalents	(2)		78,932		190,202
			<u>102,563</u>		<u>285,702</u>
EQUITY AND LIABILITIES					
Equity					
Cumulative appropriated reserve for Stichting FH Europe Foundation	(3)		58,162		60,022
Current liabilities	(4)		44,401		225,680
			<u>102,563</u>		<u>285,702</u>

2 INCOME AND EXPENSE ACCOUNT OF 2024

		2024		2022/2023	
		€	€	€	€
Income	(5)		637,695		432,055
Expenses					
General, communication and project consulting expenses	(6)	475,214		251,587	
Facilities	(7)	15,315		2,601	
Dissemination, communication, meeting and travel costs	(8)	128,245		117,029	
General expenses	(9)	25,145		10,563	
			643,919		381,780
Operating result			-6,224		50,275
Financial income and expenses	(10)		-2,486		-3,460
			-		-
Result			-8,710		46,815

4 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

The Foundation bears the name "Stichting FH Europe Foundation". It is a Foundation under Dutch civil law, registered in Amsterdam, and has legal capacity. The Foundation's nature is of public interest and not-for-profit. The foundation goal is to improve Europe-wide awareness, understanding, and access to diagnosis and treatment of inherited lipid conditions, (specifically FH, HoFH, Lp(a), FCS), so that all those impacted receive optimal treatment and support, resulting in longer and healthier lives.

Going concern

The accounting principles applied to the valuation of assets and liabilities and the determination of results in these financial statements are based on the assumption of continuity of the company.

Registered office, legal form and registration number at the chamber of commerce

The registered and actual address of Stichting FH Europe Foundation is Printerstraat 22, 1022 RT in Amsterdam of the company and is registered at the chamber of commerce under number 86407481.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements are drawn up in accordance with Title 9, Book 2, of the Dutch Civil Code and Dutch Accounting Standards applicable to non-profit small organizations. (RJkc1)

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. In the balance sheet, income statement and the cash flow statement, references are made to the notes.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

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 THE DETERMINATION OF THE RESULT

General

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

Income

Income

The sustainability plan for FH Europe is based on a mixed business model with different interconnected funding streams serving to sustain the core FH Europe activities.

Expenses general

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.

Financial income and expenses

Interest income and interest expenses

Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

5 NOTES TO THE BALANCE SHEET AS AT DECEMBER 31, 2024

ASSETS

CURRENT ASSETS

	12/31/2024	12/31/2023
	€	€
1. Receivables, prepayments and accrued income		
Trade receivables	23,631	95,000
Taxes and social securities	-	500
	<u>23,631</u>	<u>95,500</u>
Taxes and social securities		
VAT	-	500
	<u>-</u>	<u>500</u>
2. Cash and cash equivalents		
Triodos Bank	<u>78,932</u>	<u>190,202</u>

EQUITY AND LIABILITIES

3. Equity

	2024	2022/2023
	€	€
Cumulative appropriated reserve for Stichting FH Europe Foundation		
Carrying amount as of January 1	60,022	-
Result	-8,710	46,814
Paid-up capital	6,850	13,208
Carrying amount as of December 31	58,162	60,022

	12/31/2024	12/31/2023
	€	€

4. Current liabilities

Trade creditors	34,947	7,952
Taxes and social securities	318	-
Current account PERFECTO	6,720	122,377
Accruals	2,416	95,351
	44,401	225,680

Taxes and social securities

VAT	318	-
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Other liabilities and Accruals and deferred income

Current account PERFECTO	6,720	122,377
Accruals	2,416	95,351
	9,136	217,728

Accruals

Deferred income 2024	2,065	95,000
Legal	351	351
	2,416	95,351

6 INCOME AND EXPENSE ACCOUNT OF 2024

	2024	2022/2023
	€	€
5. Income		
Donations	979	25,400
Sponsorship	459,762	141,423
Grant	92,000	42,654
Project honoraria	46,105	222,578
EU subsidy	38,849	-
	<u>637,695</u>	<u>432,055</u>
6. General, communication and project consulting expenses		
General operations	73,636	33,893
Communication	45,972	20,142
Project costs	355,606	197,552
	<u>475,214</u>	<u>251,587</u>
Other operating expenses		
7. Facilities		
Automation costs	894	167
Telephone	-	166
Website	6,171	2,268
Newsletter	8,250	-
	<u>15,315</u>	<u>2,601</u>
8. Dissemination, communication, meeting and travel costs		
Travel costs	53,099	43,584
Meeting and accommodation costs	75,146	72,897
Representation costs	-	548
	<u>128,245</u>	<u>117,029</u>

Stichting FH Europe Foundation, Amsterdam

	2024	2022/2023
	€	€
9. General expenses		
Accounting costs	18,353	10,178
Legal charges	1,480	351
Memberships (WHF, EFP, EURORDIS)	1,733	34
Other expenses	3,579	-
	<u>25,145</u>	<u>10,563</u>
10. Financial income and expenses		
Interest and similar expenses	<u>-2,486</u>	<u>-3,460</u>

Amsterdam, June 26, 2025

Stichting FH Europe Foundation

Boardmembers:

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