

# FINANCIAL REPORT



# Treasurer report

## 2013 review

During the second year since the start of the Care4BrittleBones foundation, the level of fundraising activities increased significantly. This led to a dramatic increase of our income. Noticeable activities included the ScanCoveryTrial, the WoeSTIJN-Rally, donations from a Rotary club, and a wide range of other activities and donations.

Cost related to fundraising and governance are kept to an absolute minimum and no remunerations nor any other compensation for cost incurred has been paid to any volunteer associated with the foundation. The cost of fundraising activities was only 2 % of the generated income, which is far below the maximum recommended by CBF (Centraal Bureau Fondsenwerving – the Central Bureau on Fundraising – which is the quality seal for charities in the Netherlands). The focus on creating a solid basis of fundraising activities has led to a significant general reserve of over 94,000 EUR. These surplus funds will be held in a risk-free savings account.

The Income Statement and Balance Sheet have been prepared largely in line with “Directive 650 for Fundraising Institutions”. Starting 2014, a Cash Flow Statement and budget will be prepared.

## Future Plans

A wide range of fundraising activities are planned to take place during 2014. Commitments to research programmes that meet the goals of the foundation are intended to be made starting 2014 as a result of the 1<sup>st</sup> and 2<sup>nd</sup> proposal rounds. The foundation has no fixed cost and does not intend to make such commitments going forward. No Continuity Reserve is therefore required. 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.

Peter Mekking, Treasurer, Care4BrittleBones



# Financial statements

## Income statement:

<b>INCOME</b>	<b>2013</b>	<b>2012</b>
Donations	25.076,99	2.463,90
Sponsoring	10.896,54	18.325,00
Sale of Products	2.064,00	10,00
other Fundraising	38.844,06	0,00
<b>Total Income</b>	<b>76.881,59</b>	<b>20.798,90</b>

<b>EXPENDITURE</b>	<b>2013</b>	<b>2012</b>
Cost of Fundraising activities	2.184,36	140,75
Governance costs	918,26	148,06
<b>Total Expenditure</b>	<b>3.102,62</b>	<b>288,81</b>

<b>Balance carried forward</b>	<b>73.778,97</b>	<b>20.510,09</b>
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## Balance Sheet:

<b>Current Asset</b>	<b>2013</b>	<b>2012</b>
Debtors	10.100,00	8.750,00
ABN AMRO Current Account	4.189,06	11.396,90
ABN AMRO Savings Account	80.000,00	500,00
<b>Total Assets</b>	<b>94.289,06</b>	<b>20.646,90</b>

<b>Liabilities &amp; Reserves</b>	<b>2013</b>	<b>2012</b>
General reserves	94.289,06	20.510,09
Creditors	0,00	136,81
<b>Total liabilities and Reserves</b>	<b>94.289,06</b>	<b>20.646,90</b>

<b>Key Performance Indicator:</b>	<b>2013</b>	<b>2012</b>
% Cost of Fundraising activities / Income	2,11	0,68