

Stichting Bo Hjelt Foundation
Amsterdam

Financial statement 2022

1.1 Stichting Bo Hjelt Foundation

The board of Stichting Bo Hjelt Foundation, is pleased to present its financial statement for the financial year ended 31 december 2022. The financial statement is based on the annual report.

1.2 General

Object of the Foundation

The object of the Foundation is the support and promotion of medical research for the prevention and cure of the disease Spina Bifida and the support and promotion of assistance to patients suffering from mentioned disease.

Members of the Board

In 2022 the following persons were members of the Board:

Mr. P.J.M. Mertens (vice chairman)
Mr. D. Nordbeck (treasurer)
Mr. B.E.I.A. Hjelt (honorary Chairman)
Mr. J. Stenberg (chairman)
Mr. B.M.C. van Leemput
Ms. P.H.M. Hjelt
Prof. A.J. Copp
Prof. R. Obeid

Remuneration policy

The members of the Board receive no compensation for their work apart from an expense allowance.

RSIN

RSIN-number: 8086.31.482

1.3 Results

Analysis of the result

The statement of income and expenditure for 2022 and 2021 can be summarised as follows:

	<u>2022</u>	<u>2021</u>	<u>Movement</u>
	€	€	€
Contributions	-292.000	-88.000	-204.000
Other operating expenses	<u>8.892</u>	<u>7.923</u>	<u>969</u>
Total operating expenses	<u>8.892</u>	<u>7.923</u>	<u>969</u>
Operating result	-300.892	-95.923	-204.969
Financial income and expense	<u>-573.365</u>	<u>449.402</u>	<u>-1.022.767</u>
Net result	<u><u>-874.257</u></u>	<u><u>353.479</u></u>	<u><u>-1.227.736</u></u>

Analysis of the results

	<u>2022</u>
	€
Decrease in result	
Lower gross margin	204.000
Higher other operating expenses	969
Lower financial income and expense	<u>1.022.767</u>
Decrease of the result	<u><u>1.227.736</u></u>

1.4 Financial position

To provide insight in the development of the financial position of the Foundation we provide you with the following information. These are based on the information from the annual report. Hereafter we provide you with the balance sheet as at 31 December 2022 in an abridged form.

Contributions to research projects from the unrestricted general reserve:

In 2022 Stichting Bo Hjelt Foundation and Universit t Aarhus Denmark have come to an agreement for a contribution for a project ' The meta-analysis study "NTD, Toxins and sex". The total contribution is   43.000,-. At the end of the year 2022, there remains an amount of   43.000,-.

2.1 Statement of income and expenditure for the year 2022

		2022	2021
		€	€
Contributions	1	-292.000	-88.000
Expenses			
Other operating expenses		<u>8.892</u>	<u>7.923</u>
Operating result		-300.892	-95.923
Revenues of receivables from fixed assets and securities		-573.034	449.598
Interest and similar expenses		<u>-331</u>	<u>-196</u>
Financial income and expense		<u>-573.365</u>	<u>449.402</u>
Net result		<u><u>-874.257</u></u>	<u><u>353.479</u></u>

2.2 Notes to the financial statements

Entity information

Registered address and registration number trade register

The actual address of Stichting Bo Hjelt Foundation is Bilderdijkstraat 78 II, 1053 KW in Amsterdam, the registered office of the legal entity is Amsterdam. Stichting Bo Hjelt Foundation is registered at the Chamber of Commerce under number 41206423.

General notes

The most important activities of the entity

The activities of Stichting Bo Hjelt Foundation consist mainly of the support and promotion of medical research for the prevention and cure of the disease Spina Bifida and the support and promotion of assistance to patients suffering from mentioned disease.

General accounting principles

Disclosure of changes in accounting policies

The financial statements are drawn up in accordance with fiscal valuation principles. The valuation principles and method of determining the result are the same as those used in the previous year.

Accounting principles

Accounting principles for determining the result

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

Other operating expenses

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

Income of securities and receivables, that are part of non-current assets

Interest and dividends to be received from participations and securities are recognised as soon as Stichting Bo Hjelt Foundation has acquired the right to them.

Interest expenses and related expenses

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

2.3 Notes to the statement of income and expenditure

	<u>2022</u>	<u>2021</u>
	€	€
1 Contributions		
Contributions to research projects (general purpose)	192.000	88.000
Contributions to extra projects	<u>100.000</u>	<u>-</u>
	<u>292.000</u>	<u>88.000</u>
Contributions to research projects (general purpose)		
University College London -How does folic acid prevent spina bifida in the Embryo	135.000	-
IF Africa Research - the trio study on folate, choline and toxins in families affected with NTD versus families with healthy children.	100.000	-
AC - Chiari II Study brain defect	50.000	-
University College London - project Why do NTDs affect the brain more commonly in females than in males?	-	45.000
Universität des Saarlandes - project 'Two metastudies on Neural tube defects and sex ratio distortion and Parents' environmental exposures, neural tube defects and sex distortion (refund 2022)	-43.000	43.000
University College London - Inositol in China (refund 2022)	<u>-50.000</u>	<u>-</u>
	<u>192.000</u>	<u>88.000</u>
Contributions to extra projects		
London School of Hygiene and Tropical Medicine - the study aims to improve survival and quality of life for children with spina bifida through improved continence management in Uganda and in other countries in Africa	<u>100.000</u>	<u>-</u>

Amsterdam, 30 June 2023
Stichting Bo Hjelt Foundation

The members of the board

The annual report has been signed and adopted by the members of the Board during the general meeting of the board on 2023.