

**Stichting Bo Hjelt Foundation**  
Amsterdam

Financial statement 2025

## **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 2025. 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 2025 the following persons were members of the Board:

Ms. P.H.M. Hjelt (chairman)

Mr. P.J.M. Mertens (vice chairman)

Mr. D. Nordbeck (treasurer)

Mr. B.E.I.A. Hjelt (honorary Chairman)

Mr. B.M.C. van Leemput (board member)

Prof. A.J. Copp (board member)

Prof. R. Obeid (board member)

During the year, Mr. J. Senberg stepped down from the board. The board expresses its sincere gratitude to Mr. Stenberg for his valuable contributions and dedicated service.

### **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 2025 and 2024 can be summarised as follows:

	<u>2025</u>	<u>2024</u>	<u>Difference</u>
	€	€	€
Contributions	-50.000	-160.000	110.000
Other operating expenses	<u>10.050</u>	<u>9.220</u>	<u>830</u>
<b>Total operating expenses</b>	<u>10.050</u>	<u>9.220</u>	<u>830</u>
<b>Operating result</b>	-60.050	-169.220	109.170
Financial income and expense	<u>272.516</u>	<u>377.095</u>	<u>-104.579</u>
<b>Net result</b>	<u><u>212.466</u></u>	<u><u>207.875</u></u>	<u><u>4.591</u></u>

#### Analysis of the results

	<u>2025</u>	
	€	€
<b>Increase in result</b>		
Higher gross margin	<u>110.000</u>	
		110.000
<b>Decrease in result</b>		
Higher other operating expenses	830	
Lower financial income and expense	<u>104.579</u>	
		<u>105.409</u>
<b>Increase of the result</b>		<u><u>4.591</u></u>

#### **1.4 Financial position**

An overview of the Foundation's financial activities, based on the annual report, is included in the following sections.

This comprises the statement of income and expenditure (section 2.1), the notes to the financial statements (section 2.2), and a summary of outstanding commitments (section 2.3). In accordance with applicable ANBI regulations, no balance sheet is published.

**2.1 Statement of income and expenditure for the year 2025**

		2025	2024
		€	€
Contributions	1	-50.000	-160.000
<b>Expenses</b>			
Other operating expenses		<u>10.050</u>	<u>9.220</u>
<b>Operating result</b>		-60.050	-169.220
Revenues of receivables from fixed assets and securities		272.022	376.282
Other interest and similar income		<u>494</u>	<u>813</u>
<b>Financial income and expense</b>		<u>272.516</u>	<u>377.095</u>
<b>Net result</b>		<u><u>212.466</u></u>	<u><u>207.875</u></u>

## **2.2 Notes to the financial statements**

### **Entity information**

#### **Registered office, legal form and registration number at the Chamber of Commerce**

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 balance sheet**

In accordance with the applicable regulations, no balance sheet has been published. This reflects that the ANBI does not actively raise funds or goods. Furthermore, the ANBI utilises its assets, or the income derived therefrom, almost exclusively for the achievement of its objective.

#### **Other liabilities (commitments)**

The foundation has committed to support several research projects in line with its objectives, for which no payments have been made as at 31 December 2025.

The main commitment relates to the project “Environmental Factors – test of possible causative and preventive factors for neural tube defects”, with a total contribution of approximately €150.000,- to be paid over 2025 and 2026.

In addition, commitments have been made for the projects “UCL – prevent spina bifida in the Embryo” (€45.000,-) and “IF Africa research – trio Study on folate, choline and toxins” (€35.000,-).

Total outstanding commitments amount to €230.000,- (2024: €230.000,-).

**2.4 Notes to the statement of income and expenditure**

	<u>2025</u>	<u>2024</u>
	€	€
<b>1 Contributions</b>		
Contributions to extra projects	50.000	-50.000
Contributions to research projects (general purpose)	<u>-</u>	<u>210.000</u>
	<u>50.000</u>	<u>160.000</u>
<b>Contributions to research projects (general purpose)</b>		
Environmental Factors - test of possible causative and preventive factors for neural tube defects	-	150.000
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)	-	51.500
Uni Hasassa Parantal Risk	<u>-</u>	<u>8.500</u>
	<u>-</u>	<u>210.000</u>
<b>Contributions to extra projects</b>		
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>50.000</u>	<u>-50.000</u>

Amsterdam,  
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 11 June 2026.