

Stichting Bo Hjelt Foundation
Amsterdam

Financial statement 2024

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 2024. 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 2024 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. J. Stenberg (board member)

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

Prof. A.J. Copp (board member)

Prof. R. Obeid (board member)

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 2024 and 2023 can be summarised as follows:

	<u>2024</u>	<u>2023</u>	<u>Movement</u>
	€	€	€
Contributions	-160.000	45.000	-205.000
Other operating expenses	<u>9.220</u>	<u>9.457</u>	<u>-237</u>
Total operating expenses	<u>9.220</u>	<u>9.457</u>	<u>-237</u>
Operating result	-169.220	35.543	-204.763
Financial income and expense	<u>377.095</u>	<u>253.517</u>	<u>123.578</u>
Net result	<u>207.875</u>	<u>289.060</u>	<u>-81.185</u>

Analysis of the results

	<u>2024</u>	
	€	€
Increase in result		
Lower other operating expenses	237	
Higher financial income and expense	<u>123.578</u>	
		123.815
Decrease in result		
Lower gross margin	<u>205.000</u>	
		<u>205.000</u>
Decrease of the result		<u>81.185</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 2024 in an abridged form.

2.1 Statement of income and expenditure for the year 2024

		2024	2023
		€	€
Contributions	1	-160.000	45.000
Expenses			
Other operating expenses		<u>9.220</u>	<u>9.457</u>
Operating result		-169.220	35.543
Revenues of receivables from fixed assets and securities		376.282	276.125
Other interest and similar income		813	-
Value changes of receivables from fixed assets and securities		-	-22.500
Interest and similar expenses		<u>-</u>	<u>-108</u>
Financial income and expense		<u>377.095</u>	<u>253.517</u>
Net result		<u><u>207.875</u></u>	<u><u>289.060</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>2024</u>	<u>2023</u>
	€	€
1 Contributions		
Contributions to research projects (general purpose)	210.000	-45.000
Contributions to extra projects	<u>-50.000</u>	<u>-</u>
	<u>160.000</u>	<u>-45.000</u>
Contributions to research projects (general purpose)		
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	30.000
Uni Hasassa Parantal Risk	8.500	-
AC - Chiari II Study brain defect	-	-50.000
IF Africa Research - the trio study on folate, choline and toxins in families affected with NTD versus families with healthy children.	<u>-</u>	<u>-25.000</u>
	<u>210.000</u>	<u>-45.000</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>-50.000</u>	<u>-</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 onJuly 1st.... 2025.