

International Mito Patients
located, Baarn

Report on the annual accounts
2023



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ACCOUNTANTS REPORT

International Mito Patients
To the attention of A. Maguire
Lnt Gen. v. Heutszlaan 6
3743JN Baarn

121296

We hereby offer you the report concerning the annual report 2023 for International Mito Patients, Baarn.

ACCOUNTANT'S COMPILATION REPORT

The financial statements of International Mito Patients, Baarn, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2023 and the statement of activities for the year 2023 for the year then ended with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, 'Compilation engagements', which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements. To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of International Mito Patients. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the 'Verordening Gedrags- en Beroepsregels Accountants' (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

For further information on the nature and scope of a compilation engagement and the VGBA we refer you to www.nba.nl/uitleg-samenstellingsverklaring.

Noordwijk, 17 January 2025
Abin accountants B.V.



drs. C.H. van Rijn RA

GENERAL*Incorporation foundation*

The deed of incorporation of International Mito Patients, executed by mr. F.J. de Ridder, civil-law notary, shows that International Mito Patients, a association with full legal capacity, was incorporated on the date August 17, 2011. The association is registered with the Chamber of Commerce under number 53416104.

The association has an ANBI-status.

Activities

The activities of International Mito Patients, having its legal seat at Baarn, primarily consist of improving the quality of life of people with mitochondrial disease through cross-border cooperation and promoting cooperation between national patient organizations.

Board

The board of the association is composed as follows:

- K.T. Mann, chairman
- A. Maguire, treasurer
- E.J. van der Veer
- T.K. Catton, secretary
- P. Morandi
- E.R.L. del-Rey

BALANCE SHEET AS AT 31 DECEMBER 2023*(Before distribution of result)*

		<u>31 December 2023</u>		<u>31 December 2022</u>	
		€	€	€	€
ASSETS					
Current assets					
Cash and cash equivalents	1		146.357		87.850
			<u>146.357</u>		<u>87.850</u>
EQUITY AND LIABILITIES					
Net assets	2				
Association assets		85.850		84.496	
Result for the year		<u>36.601</u>		<u>1.354</u>	
			122.451		85.850
Short-term liabilities					
Trade payables	3	19.906		-	
Other liabilities and accrued expenses	4	<u>4.000</u>		<u>2.000</u>	
			23.906		2.000
			<u>146.357</u>		<u>87.850</u>

STATEMENT OF ACTIVITIES FOR THE YEAR 2023

		2023		2022	
		€	€	€	€
Benefits					
Grants and subsidies			93.569		15.000
Other sponsorship contributions	5		<u>7.501</u>		<u>3.712</u>
			101.070		18.712
Expenses					
Expenses of employee benefits	6	19.470		14.700	
Other operating expenses	7	<u>44.730</u>		<u>2.658</u>	
Total of sum of expenses			<u>64.200</u>		<u>17.358</u>
Total of operating result			36.870		1.354
Currency translation differences			<u>-269</u>		<u>-</u>
Total of net result			<u><u>36.601</u></u>		<u><u>1.354</u></u>

NOTES TO THE FINANCIAL STATEMENTS

Entity information

Registered address and registration number trade register

The registered and actual address of International Mito Patients is Lnt Gen. v. Heutszlaan 6, 3743JN in Baarn. International Mito Patients is registered at the Chamber of Commerce under number 53416104.

General notes

The most important activities of the entity

The activities of International Mito Patients consist mainly of promoting interests and sharing best practices, information and knowledge regarding mitochondrial disease and being an international bridge between patients, doctors, scientists, industry and policymakers.

The location of the actual activities

The actual address of International Mito Patients is Lnt Gen. v. Heutszlaan 6, 3743JN in Baarn.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

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.

Conversion of amounts denominated in foreign currency

The financial statements are presented in euros, which is the functional and presentation currency of International Mito Patients.

Accounting principles

Cash and cash equivalents

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

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 determining the result

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

Subsidy income

This includes income from the government, companies and other organisations or from individuals.

Other operating expenses

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

NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2023

ASSETS

Current assets

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
1 Cash and cash equivalents		
ABN AMRO Bank N.V.	<u>146.357</u>	<u>87.850</u>

EQUITY AND LIABILITIES

2

	<u>2023</u>	<u>2022</u>
	€	€
2 Net assets		
Balance as at 1 January	85.850	84.496
Result for the year	<u>36.601</u>	<u>1.354</u>
Balance as at 31 December	<u><u>122.451</u></u>	<u><u>85.850</u></u>

Statement of the proposed appropriation of the result

The board of the entity proposes to appropriate the result as follows:

The appropriation of profit for the period 2023 in the amount of € 36.601 will be fully added to the other reserves.

This proposal needs to be approved by the Board and has therefor not yet been processed in the annual accounts 2023 for the entity.

Short-term liabilities

	<u>31-12-2023</u>	<u>31-12-2022</u>
	€	€
3 Trade payables		
Trade creditor	<u>19.906</u>	<u>-</u>
4 Other liabilities and accrued expenses		
Audit costs	<u>4.000</u>	<u>2.000</u>

NOTES TO THE STATEMENT OF ACTIVITIES FOR THE YEAR 2023

	<u>2023</u>	<u>2022</u>
	€	€
Benefits		
Grants and subsidies	93.569	15.000
Other sponsorship contributions	<u>7.501</u>	<u>3.712</u>
	<u>101.070</u>	<u>18.712</u>
5 Other sponsorship contributions		
Membership fees	7.276	3.450
Other sponsorship contributions	<u>225</u>	<u>262</u>
	<u>7.501</u>	<u>3.712</u>
6 Expenses of employee benefits		
Other expenses of employee benefits	<u>19.470</u>	<u>14.700</u>
<i>Other expenses of employee benefits</i>		
Third party services	<u>19.470</u>	<u>14.700</u>
7 Other operating expenses		
General expenses	<u>44.730</u>	<u>2.658</u>
<i>General expenses</i>		
Travelling and hotel expenses	21.881	389
Awareness	19.725	-
Audit fees	2.000	2.000
Website and automation	602	-
Bank expenses	422	219
Subscriptions	<u>100</u>	<u>50</u>
	<u>44.730</u>	<u>2.658</u>

OTHER NOTES

Subsequent events

Disclosure of subsequent events

The board stated that in the period from the balance sheet date until the reporting date, there have been no events or developments that influence the information or conclusions for its users that can be drawn from this annual report in total.

Baarn, 17 January 2025
International Mito Patients



K.T. Mann
Chairman



A. Maguire
Treasurer