

**Foundation of the International
Society of Blood Transfusion**

Financial Statements

31 March 2017

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Balance Sheet

As of 31 March

	Ref	31 March 2017	31 March 2016
<i>in euros</i>			
Assets			
Cash	3	476.269	343.646
Prepaid assets		0	0
Total assets		476.269	343.646
Liabilities and Accumulated Surplus			
Accounts payable		0	0
Total liabilities		0	0
Accumulated Surplus		476.269	343.646
Total liabilities and accumulated surplus		476.269	343.646

The accompanying notes are an integral part of these financial statements.

Statement of Activities

For the year ended 31 March

	Ref	31 March 2017	31 March 2016
<i>in euros</i>			
Donations received		186.736	21.911
Applications funded	4	-50.379	-139.350
Surplus (deficit) donations and application funded		136.357	-117.439
Operating expenses		6.402	404
Operating result		129.955	-117.844
Interest income		2.668	5.025
Net Result		132.623	-112.819
Accumulated surplus, beginning of year		343.646	456.465
Accumulated surplus, end of year		476.269	343.646

The accompanying notes are an integral part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2017

Note 1 General

The Foundation of the International Society of Blood Transfusion (the Foundation) was established in 2006 with the objective to support research and education initiatives. In 2013, the Foundation was reconstituted with a new Board of Directors and a new focus to provide funding for education in transfusion-related fields especially in the developing world.

The Foundation is governed by a Board of Directors of five members who serve voluntarily. The Foundation has no employees.

The Foundation is registered as a charity (*Algemeen Nut Beoogde Instelling* or *ANBI*) in the Netherlands. The Foundation's primary source of funding is the annual net result of the International Society of Blood Transfusion.

Note 2 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. Such policies have been applied consistently for all periods presented.

2.1 Basis of preparation

The Foundation's financial statements have been prepared in accordance with the historical cost method and are presented in euros.

2.2 Donations

Donations are recognised in the year they are received.

2.3 Applications funded

Applications funded are recognised in the year they are paid.

2.4 Operating expenses

Operating expenses are recognised in the period in which they are incurred.

Note 3 Cash

	31 March 2017	31 March 2016
<i>in euros</i>		
Cash in current accounts	466	1.350
Cash in savings accounts	475.803	342.296
	476.269	343.646

There are no restrictions on the Foundation's cash.

Notes to the financial statements

For the year ended 31 March 2017

Note 4 Applications funded

Applications funded during the year ended 31 March 2017 were as follows:

Organization	Purpose	Amount
Associação Brasileira de Hematologia	Financial support for "1st Highlights of ISBT"	10.000
ANZ Society of Blood Transfusion	Travel grants for 2016 conference	5.000
International Haemovigilance Network	17th International Haemovigilance Seminar	5.000
Pakistan Society for Blood Transfusion	Immunoheamatology Workshop	5.000
Asociacion de Hemoterapia de Guatemala	First Central American Congress	5.000
Karolinska University	Travel grants for XIV European Symposium	5.000
Illinois Association of Blood Banks	Indian Immunohematology Initiative workshop	4.610
Thalassaemia International Federation	2nd MEGMA Conference	4.000
Mzuzu University, Malawi	Classroom refurbishment	2.837
ISTM	Speaker support ISTM	2.000
Russian Transfusionists Association	Seminar sponsor	799
Asian Association of Transfusion Medicine	Speaker support AATM	788
ECLBS	Speaker support ECLBS	345
		50.379

Notes to the financial statements

For the year ended 31 March 2017

Applications funded during the year ended 31 March 2016 were as follows:

Organization	Purpose	Amount
ISBT	Webcast of the 25th Regional Congress	31.027
African Society of Blood Transfusion	Academy day sponsor	24.007
ISBT	Webcast of the 25th Regional Congress	17.922
ISBT	Development of E-learning portal	11.555
Asociación Argentina de Hemoterapia	Speaker grants to 2015 AAHI congress	8.000
Indian Immunohematology Initiative	Immunohematology workshops	5.552
Mzuzu University, Malawi	Classroom refurbishment	5.416
Indian Society of Transfusion Medicine	Travel grants to 2015 conference	4.225
ANZ Society of Blood Transfusion	Travel grants to ASM2015 conference	5.000
Asian Association of Transfusion Medicine	XI AATM conference sponsor	5.000
Asian Association of Transfusion Medicine	AATM and BBTST conference sponsor	5.000
ACOBASMET	Travel grants to 2015 conference	5.000
ISBT	Working party sponsorship	4.400
European School of Transfusion Medicine	Participant grants 2015 Residential Course	3.998
ISBT	Website integration	1.907
Russian Transfusionists Association	Seminar sponsor	1.341
		139.350

18 June 2017

The Board of Directors