

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

Financial Statements

31 March 2018

Table of Contents

	Page
Balance Sheet as of 31 March 2018	2
Statement of Activities for the year ended 31 March 2018	3
Notes to the financial statements	4

Balance Sheet

As of 31 March

	Ref	31 March 2018	31 March 2017
After result appropriation			
<i>In euros</i>			
Assets			
Cash	3	388.829	476.269
Receivables		5.000	0
Total assets		393.829	476.269
Liabilities and Accumulated Surplus			
Accounts payable and accrued liabilities		0	0
Total liabilities		0	0
Accumulated Surplus	4	393.829	476.269
Total liabilities and accumulated surplus		393.829	476.269

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

Statement of Activities

For the year ended 31 March

	Ref	31 March 2018	31 March 2017
<i>In euros</i>			
Income			
Donations received		9.764	186.736
Applications funded	5	-92.697	-50.379
Surplus (deficit) donations and application funded		-82.933	136.357
Operating expenses		1.124	6.402
Operating result		-84.057	129.955
Interest income		1.617	2.668
Net Result		-82.440	132.623
Accumulated surplus, beginning of year		476.269	343.646
Accumulated surplus, end of year		393.829	476.269

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

Notes to the Financial Statements

For the year ended 31 March 2018

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 2018	31 March 2017
<i>in euros</i>		
Cash in current accounts	1.409	466
Cash in savings accounts	387.420	475.803
	388.829	476.269

There are no restrictions on the Foundation's cash.

Notes to the financial statements

For the year ended 31 March 2018

Note 4 Accumulated surplus

The Foundations's accumulated surplus is not subject to any restrictions nor have any stipulations been imposed upon it by third parties.

Note 5 Applications funded

Applications funded during the year ended 31 March 2018 were as follows:

Organization	Purpose	Amount
Africa Soceity for Blood Transfusion	Academy Day	24.000
Armenian Hematology Association	Support for workshop	5.000
Armenian Hematology Association	Support for education event	5.000
ANZSBT	Travel grants for 2016 conference	5.000
Arab Transfusion Medicine	ATMF 13 Congress	5.000
Royal College of Pathologists	Advances in Transfusion Medicine	5.000
Blooders	Blooders Kids Project	5.000
South Africa National Blood Transfusion Congress	Delegate funding	5.000
AATM	Presentation at AATM	5.000
National Blood Service Ghana	Suuport for AfSBT ECOWAS	5.000
Sociedad Panamena	Support for Quality Managers	5.000
Mexican Association of Blood Transfusion	Support for XV National Congress	5.000
Pakistan Society for Blood Transfusion	Training	4.960
Indian Society of Transfusion Medicine	Academy Day	3.000
Bosnia Association of Haemotology	Support for 2nd Congress	2.500
ECLBS	Speaker support	2.237
Kazakstan Blood Transfusion Society	Speaker support	1.000
		92.697

Notes to the financial statements

For the year ended 31 March 2018

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 Immunoematology 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

9 April 2018

The Board of Directors