
deJong&Laan

ANNUAL REPORT 2022

FENS Marketing Foundation

Date : 1 June 2023
Status : Final report

deJong&Laan

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1 Accountants report

1.1 Compilation report

The financial statements of FENS Marketing Foundation, Amsterdam, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2022 and the income statement 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 in accordance with Part 9 of Book 2 of the Dutch Civil Code. 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 FENS Marketing Foundation.

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.

Groningen, 1 June 2023

de Jong & Laan accountants belastingadviseurs

A.H. van der Heide AA



1.2 General information

Incorporation company

On June 24th 2004 the foundation was founded.

The Stichting FENS Marketing Foundation is the continuation of the Stichting Foundation Lissabon 2004 Neuroscience Meeting. The articles of association have been altered as of June 23, 2006; December 31, 2008; October 6, 2016 and September 21, 2020.

The objective will be as follows:

1. The promotion of biological and medical science in general and of research and education in neurological science in Europe in particular, and the performance of any and all actions which are related to the foregoing object or which may be conducive to it.
2. The Foundation shall not aim at earning any profits.
3. The Foundation shall endeavour to achieve its purpose through activities including the following:
 - a. the acquisition and use of royalties and other means for the purpose of projects, institutions and organisations having a similar object as the Foundation;
 - b. the organisation of once-only or recurring congresses and other activities;
 - c. the maintenance of contacts with relevant persons, organisations and institutions.

The names of the Governance of Stichting FENS Marketing Foundation at the end of the year 2022 are:

J.A. Girault, President;
P. Poirazi, Secretary General;
F. Cirulli, Treasurer.

Based on the applicable size criteria, the foundation qualifies as a small legal entity within the meaning of Title 9, Book 2 of the Dutch Civil Code and RJK C1. For these legal entities there are certain exemptions regarding the layout requirements of the financial statements. These exemptions are used when desired.

1.3 Result

Analysis of the result

x 1,000	2022		2021		2020	
	€	%	€	%	€	%
Income	1.395	100,0	1.069	100,0	1.656	100,0
Other income	37	2,7	7	0,7	19	1,1
Total income	1.432	102,7	1.076	100,7	1.675	101,1
Project costs	1.088	78,0	1.293	121,0	362	21,9
Other expenses	15	1,1	24	2,2	29	1,8
Total expenses	1.103	79,1	1.317	123,2	391	23,7
	329	23,6	-241	-22,5	1.284	77,4
Financial income and expense	-143	-10,3	166	15,5	-1	-0,1
Exploitation result	186	13,3	-75	-7,0	1.283	77,3
Mutation designated funds	-	-	-	-	-	-
Mutation foundation equity	186	13,3	-75	-7,0	1.283	77,3

Analysis of the results

Increase in result

Higher gross margin	326	
Higher other income	30	
Lower project costs	205	
Lower other expenses	9	
		570

Decrease in result

Lower financial income and expense	309	
		309

Improvement of the net result

261

2. Management Board's report

1.Events/Activities in 2022

- In 2022, FENS held the FENS Forum, a major international neuroscience conference intended to promote scientific exchange between researchers worldwide. The congress took place from 9-13 July 2022 in Paris, France.
- The European Journal of Neuroscience (EJN), issued on a monthly basis, supports the international neuroscientific community by disseminating original high quality research articles and reviews in all fields of neuroscience.
- Other activities that are typically undertaken by the Marketing Foundation (e.g. the Brain Conferences), did not take place in 2022.

2.Funding of the Activities

All funds raised by the Foundation are reinvested into activities that fulfil its statutory objective. In 2022 the Foundation raised funds in support of its objective through:

- FENS Forum: the Foundation's Professional Conference Organiser (PCO) Kenes Group organised the FENS Forum 2022 in Paris, France. Kenes collected the income from registrations, sponsors and exhibitors, and processed the majority of payments to suppliers.
- European Journal of Neuroscience (EJN): EJN is the journal of the Federation of European Neuroscience Societies (FENS). EJN publishes original scientific articles and reviews from all over the world, in fields encompassing molecular, cellular, systems, behavioural and cognitive neurosciences. The Foundation supports the editorial management of EJN and receives proceeds from the publisher Wiley thereof;
- FENS Job Market: The Foundation has its own job market online where organisations (such as universities or other foundations) can place a job ad.

3.Composition of the Board

President	Jean-Antoine Girault
Secretary-General	Panayiota Poirazi
Treasurer	Francesca Cirulli (until Feb 2023), Aniko Korosi (as of Feb 2023, the registration is currently ongoing)

4.Working Methods

- The FENS Marketing Foundation is closely linked with the Federation of European Neuroscience Societies (FENS) AISBL, which is established in Belgium.
 - The Executive Committee of FENS AISBL appoints the members of the Board of the FENS Marketing Foundation.
 - The Board of the FENS Marketing Foundation acts and takes decisions independently.
 - The members of the Board receive no remuneration for their work for the FENS Marketing Foundation. They are serving the public good free of charge. Eventual expenses incurred by Board members for travel on behalf of the Foundation are reimbursed on the basis of guidelines for travel expenses.
 - The treasurer is responsible for the financial administration of the Foundation. The Foundation holds three accounts at the ING BANK (a Pounds account where the proceeds from the EJN journal are received, and a Business/Savings account in Euros for all other daily banking needs). The combined content of these accounts represents a full guarantee for the foundation's activities.
 - Every year before June 1st, the board of managing directors draw up a balance sheet and a statement of income and expenditures over the past financial year of the Foundation. De Jong & Laan accountants Belastingadviseurs compiles the financial statements of the Foundation using the information provided by the board.
 - The Foundation strives to ensure that management costs are in reasonable proportion to its expenditure done on behalf of the Foundation's purpose.
- Consultants are remunerated in accordance with their contracts.

5. Vision of the Board for 2023

The Board will continue to gear the FENS Marketing Foundations activities towards its primary objective of promoting biological and medical science in general, and of research and education in neuroscience in Europe in particular, and the performance of any and all actions which are related to the foregoing object or which may be conducive to it.

The Foundation endeavours to achieve its purpose via obtaining and using royalties and fundraising to support its projects, and through for example the organisation of congresses and scientific meetings, as well as the dissemination of scientific knowledge through the publications of the European Journal of Neuroscience (EJN). The Foundation shall furthermore implement its aims through the targeted support of other foundations with similar missions.

- The preparations of the next FENS Forum, which will be held from 25-29 June 2024 in Vienna, Austria, have already been started.
- After several cancellations due to the COVID-19 pandemic, two FENS Brain Conferences will be organised again in 2023 in Denmark. This high-level scientific meeting brings together outstanding researchers in key areas of contemporary neuroscience to discuss current concepts and define challenges for future research in a small intimate setting.
- The European Journal of Neuroscience is published on a monthly basis, aiming to further the neuroscience community's understanding of the nervous system in health and disease.

6. Explanation on Profit & Loss Account

Income

- Brain Conferences: No conference was organised in 2022. The income relates to registrations from a previous conference held in 2021, which had been collected via PayPal and was transferred to the Marketing Foundation bank account only in 2022.
- Wiley: Transfers by the EJN publisher which relate to the journal's proceeds as well as the overhead cost contribution.
- Fens Forum: Transfer of funds by the professional congress organiser which relate to reimbursement of expenses incurred in the years 2020-2022 in connection with the Forum 2022, as well as the conference surplus after deduction of all costs, expenses and fees.
- Hertie Ukraine: Grant from the Hertie Foundation to support the attendance of Ukrainian scientists at the Forum 2022 through travel grants.

Other income

- Fens Job market: Job market online where organisations (such as universities or other foundations) can place a job ad against a small fee. A large portion of this income relates to previous years, i.e. 2020 and 2021 (collected via PayPal and was only transferred to the Marketing Foundation bank account in 2022).

Project costs

- Brain Conferences: Reimbursement of travel costs relating to a cancelled Brain Conference.
- FENS Belgium: Support (donations) to the activities implemented by FENS AISBL.
- Fens Forum 2022: Expenses incurred relating to Forum 2022.
- Fens Forum 2024: Expenses incurred relating to Forum 2024.
- Hertie Ukraine: Grant from the Hertie Foundation to support the attendance of Ukrainian scientists at the Forum 2022 through travel grants.

General costs

- Insurance premium: Directors and officers liability insurance.
- Auditor's fee: Fees for accounting services.
- Consultancy expenses: Fees for legal advice.
- Bank interest and costs: Bank fees, including PayPal fees.
- Office and advertising costs: Postage costs.

Financial income and expenses

- Currency conversion differences: due to the fact that the Marketing Foundation has one bank account in British pounds.

3 Annual report

3.1 Balance sheet as at 31 December 2022

(After distribution of profit)

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Assets		
Current assets		
Receivables	530	-
Cash	3.340.661	3.155.626
	<u>3.341.191</u>	<u>3.155.626</u>

Equity and liabilities**Foundation equity****Current liabilities**

<u>31-12-2022</u>	<u>31-12-2021</u>
€	€
3.337.192	3.151.626
3.999	4.000
<u>3.341.191</u>	<u>3.155.626</u>

3.2 Income statement for the year 2022

	2022	2021
	€	€
Income		
Other income	1.395.107	1.069.354
	36.480	7.009
Total income	1.431.587	1.076.363
Project costs	1.087.549	1.293.204
Other expenses	15.377	24.375
Total expenses	1.102.926	1.317.579
Financial income and expense	328.661	-241.216
	-143.095	166.428
Exploitation result	185.566	-74.788
Mutation designated funds	-	-
Mutation foundation equity	185.566	-74.788

3.3 Accounting principles

General notes

The most important activities of the entity

The promotion of biological and medical science in general and of research and education in neuroscience in Europe in particular, and the performance of any and all actions which are related to the foregoing object or which may be conducive to it.

The location of the actual activities

The actual address of FENS Marketing Foundation is Science Park 904, 1098XH in Amsterdam.

General accounting principles

The accounting standards used to prepare the financial statements

The financial statements have been prepared in accordance with Guidelines for annual reporting for micro and small legal entities, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving'). Specifically, a Guideline for small organisations-without-profit has been used. The financial statements have been prepared in accordance with Rjk C1 (RJ 640).

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.

Accounting principles

Receivables

Receivables are initially valued at the fair value of the consideration to be received, including transaction costs if material. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. Provisions for bad debts are deducted from the carrying amount of the receivable.

Cash and cash equivalents

Cash and cash equivalents consists of bank balances with maturities of less than 12 months. The balance on account NL45INGB0020149662 (Pounds account) is valued at the exchange rate at December 31, 2022. The daily bank transfers during the year have been converted at the daily exchange rates.

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.

Gross operating result

The gross margin includes the project funding and other income.

General and administrative expenses

General and administrative expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

Financial income and expenses

Exchange differences that arise from the settlement or translation of monetary items are recorded in the profit and loss account in the period in which they occur, unless hedge-accounting is applied.

3.4 Notes to the balance sheet

Assets

Current assets

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Receivables		
Other receivables and accrued assets	530	-
	<u>530</u>	<u>-</u>
Other receivables and accrued income		
Federation of European Neuroscience Societies	530	-
	<u>530</u>	<u>-</u>
Cash		
ING NL74INGB0020149662 (Pounds account)	2.595.324	3.022.615
ING NL45INGB0006869429 (Business account)	740.599	128.273
ING NL45INGB0006869429 (Savings account)	4.738	4.738
	<u>3.340.661</u>	<u>3.155.626</u>

Equity and liabilities

	<u>31-12-2022</u>	<u>31-12-2021</u>
	€	€
Foundation equity		
Equity position on January 1	3.151.626	3.226.414
From exploitation sheet	185.566	-74.788
	<u>3.337.192</u>	<u>3.151.626</u>
Current liabilities		
Auditor's fee	<u>3.999</u>	<u>4.000</u>

3.5 Notes to the income statement

	2022	2021
	€	€
Income		
Brain conferences	55.259	74.878
Wiley	889.318	971.476
Fens Forum	434.530	23.000
Hertie- Ukraine	16.000	-
	<u>1.395.107</u>	<u>1.069.354</u>
Other income		
Fens Job market	<u>36.480</u>	<u>7.009</u>
Project costs		
Brain conferences	222	100.364
FENS Belgium	945.357	1.061.508
Fens Forum 2022	117.882	131.332
Fens Forum 2024	14.037	-
Hertie- Ukraine	10.051	-
	<u>1.087.549</u>	<u>1.293.204</u>
General costs		
Insurance premium	1.089	1.089
Auditor's fee	6.003	5.659
Consultancy expenses	4.144	15.229
Bank interest and costs	4.094	1.514
Office and advertising costs	47	884
	<u>15.377</u>	<u>24.375</u>
Financial income and expense		
Currency conversion differences	<u>-143.095</u>	<u>166.428</u>

Amsterdam, 1 June 2023
FENS Marketing Foundation

J.A. Girault
President

P.Poirazi
Secretary General

A. Korosi
Treasurer

Colofon

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Standaardformulier publicatieplicht ANBI Algemeen

1 Algemene gegevens instelling

Naam

Nummer Kamer
van Koophandel (*)

Contactgegevens. Vul minimaal 1 van de velden Adres, Telefoonnummer of E-mailadres in.

Adres

Telefoonnummer

E-mailadres

Website (*)

RSIN (**)

Actief in sector (*)

In welke landen is
uw instelling actief? (*)

Aantal medewerkers (*) *Betaalde personeelsleden in gemiddeld aantal fte gedurende het boekjaar.*

Aantal vrijwilligers (*) *Vrijwilligers die zich regelmatig (meer dan 3 keer per jaar) inzetten voor uw instelling.*

Statutair bestuur van de instelling

Naam bestuurslid

Functie bestuurslid

Overige informatie
bestuur (*)

Doelgroepen (*)
(meerdere opties mogelijk)

☐ Algemeen publiek	☐ Kinderen	☐ Slachtoffers van geweld
☐ Alleenstaande ouders	☐ Lhbtqi+	☐ Slachtoffers van natuurrampen
☐ Analfabeten	☐ Mensen met een beperking	☐ Slachtoffers van oorlog
☐ Chronisch zieken	☐ Milieu	☐ Slachtoffers van seksueel misbruik
☐ Dak- en thuislozen	☐ Minderheden	☐ Studenten
☐ Dieren	☐ Minima	☐ Verslaafden
☐ Gedetineerden	☐ Natuurgebieden	☐ Vluchtelingen
☐ Gelovigen	☐ Oceanen en zeeën	☐ Vrouwen en meisjes
☐ Gemeenschappen	☐ Ouderen	☐ Werklozen
☐ Jongeren	☐ Patiënten	☐ Wildlife
		☐ Overig

(*) Optioneel veld, niet verplicht (**) Verplicht veld, ook voor buiten Nederland gevestigde instellingen

[illegible][illegible][illegible]

Op welke manier en aan welke doelen worden de verkregen inkomsten besteed?
 Als uw instelling vermogen aanhoudt, vul dan in waar en op welke manier dit vermogen wordt aangehouden (bijvoorbeeld spaarrekening, beleggingen etc).

Url van het beleidsplan
 Vul de link in waar het beleidsplan te vinden is.

--

Beloningsbeleid

Beloningsbeleid voor het statutaire bestuur, voor de leden van het beleidsbepalend orgaan en voor het personeel (bijvoorbeeld CAO of salarisregeling).

Activiteitenverslag

Noem de activiteiten die zijn uitgevoerd.
 Of vul bij de volgende vraag de url in naar het activiteitenverslag, of de url naar het jaarrekening als daarin de activiteiten van het betreffende boekjaar duidelijk zijn beschreven.

Url van het activiteitenverslag. Vul de link in waar het activiteitenverslag te vinden is.

--

2 Balans

Balansdatum

 - -

Vul de balansdatum in. Als u daarna verdergaat verschijnen automatisch de jaartallen boven de kolommen.

Activa

Immateriële vaste activa	€	€
Materiële vaste activa	€	€
Financiële vaste activa	€	€
	€	€
	+	+
Vorraden	€	€
Vorderingen & overlopende activa	€	€
Effecten	€	€
Liquide middelen	€	€
	+	+
	→	→
	€	€
	+	+
Totaal	€	€

Passiva

Continuïteitsreserve	€	€
Bestemmingsreserve	€	€
Herwaarderings-reserve	€	€
Overige reserves	€	€
	+	+
	→	→
	€	€
Bestemmingsfondsen	€	€
Voorzieningen	€	€
Langlopende schulden	€	€
Kortlopende schulden	€	€
	+	+
Totaal	€	€

Toelichting

Geef hier een toelichting bij de balans of vul de url naar de jaarrekening in als hier een toelichting in is opgenomen.

Baten

Subsidies van overheden

€

€

Subsidies van andere instellingen zonder winststreven

€

€

Overige subsidies

€

€

+

+

Baten van subsidies

€

€

Baten sponsorbijdragen

€

€

Giften en donaties van particulieren

€

€

Nalatenschappen

€

€

Bijdragen van loterijinstellingen

€

€

Overige giften

€

€

+

+

Giften

€

€

Baten als tegenprestatie voor levering van producten en/of diensten (omzet)

€

€

Financiële baten

€

€

Overige baten

€

€

+

+

Som van alle baten

€

€

Lasten

Inkoopwaarde van geleverde producten (kostprijs)

€

€

Verstrekte subsidies & giften

€

€

Aankopen en verwervingen

€

€

Communicatiekosten

€

€

Personeelskosten

€

€

Huisvestingskosten

€

€

Afschrijvingen

€

€

Financiële lasten

€

€

Overige lasten

€

€

+

+

Som van de lasten

€

€

Saldo van baten en lasten

€

€

Toelichting

Geef hier een toelichting bij de staat van baten en lasten of vul de url naar de jaarrekening in als hier een toelichting in is opgenomen.

Url van de jaarrekening
Vul de link in naar de jaarrekening als u deze ook hebt gepubliceerd.

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