2023 Financial Statements

These figures are extracted from the complete annual report 2023 of Stichting International Kidney Cancer Coalition in Ouder-Amstel as determined by the Board on 9th April, 2024.

This annual report has been provided with an unqualified auditor's report, by Van Hoesel/De Blaey Accountancy B.V. on 9th April 2024.

Anne Wilson

Anne Wilson
Secretary/Treasurer

1. FINANCIAL STATEMENTS

1.1 Balance sheet as of 31 December 2023
(After result appropriation)

	31 December 2023		31 December 2022	
ASSETS	€	€	€	€
Current assets				
Receivables				
Other prepayments and accrued income	3,006		62,074	
		3,006		62,074
Securities		637,822		432,492
Cash at bank and in hand		729,488		921,589
Total assets		1,370,316		1,416,155

1.1 Balance sheet as of 31 December 2023

(After result appropriation)

	31 December 2023		31 December 2022	
LIABILITIES	€	€	€	€
Equity capital				
Restricted reserves	535,000		586,000	
Unrestricted reserves	774,167		700,251	
		1,309,167		1,286,251
Current liabilities				
Accounts payable	33,279		4,023	
Accrued liabilities	27,870		125,881	
		61,149		129,904
Total liabilities		1,370,316		1,416,155

1.2 Statement of income and expenditure 2023

	2023		2022	
	€	€	€	€
Income		816,613		749,855
Expenditure		793,697		576,984
Operating surplus		22,916		172,871

The amendment of reserves is divided as follows:

	2023	2022
Restricted reserves World Kidney Cancer Day	197,067-	167,749-
Restricted reserves Global Kidney Cancer Summit	157,220-	131,890-
Restricted reserves PAG Incubator	-	-
Restricted reserves Dashboard Project	2,214-	1,907-
Restricted reserves Global Patient Survey	8,375-	54,238-
Restricted reserves Decision Aid: Clinical Trial Participation	-	2,191-
Restricted reserves Decision Aid: Best Supportive Care	26,184-	-
Restricted reserves Clinical Leadership Development Workshop	12,729-	-
Restricted reserves Kidney Cancer Advocacy Feasibility Study	3,365-	-
Restricted reserves Global Patient Survey 2024	-	-
Restriced reserves CAB	-	-
Restricted reserves Decision Aid Analysis	-	-
The addition to the unrestricted reserves	430,070	530,846
Operating surplus	22,916	172,871

1.3 Cash flow statement 2023

The cash flow statement has been prepared according to the indirect method.

	2023		2022	
	€	€	€	€
Cash flow from operating activities				
Operating result		22,916		172,871
Change in working capital:				
Receivables	59,068		9,138-	
Securities	205,330-		432,492-	
Current liabilities (except debts to credit institutions)	68,755-		2,405-	
		215,017-		444,035-
Cash flow from company operations		192,101-		271,164-
Cash flow from operating activities		192,101-		271,164-
Movements in cash		192,101-		271,164-
Notes to the cash resources				
Score by 1 January		921,589		1,192,753
Movements in cash		192,101-		271,164-
Score by 31 December		729,488		921,589

1.4 Notes to the financial statements

General notes

Activities

The activities of Stichting International Kidney Cancer Coalition, having its registered office at Ouder-Amstel primarily consist of:

- The International Kidney Cancer Coalition (IKCC) is an independent international network of patient organisations that focus exclusively, or include a specific focus, on kidney cancer. It is legally incorporated as a Foundation in the Netherlands. The organisation was born from a very strong desire among various national kidney cancer patient groups to network, cooperate and share materials, knowledge and experiences. IKCC is governed by a volunteer Board of Directors with members from a minimum of four countries.

Registered office, legal form and registration number at the chamber of commerce

Stichting International Kidney Cancer Coalition, has been registered at the Chamber of Commerce under file number 62070665.

Estimates

In applying the principles and policies for drawing up the financial statements, the management of the IKCC makes different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under art. 362, sub 1, book 2 of the Dutch Civil Code the nature of these estimates and judgments, including related assumptions, is disclosed in the Notes to the relevant financial statement item.

Accounting policies for the cash flow statement

The cash flow statement is prepared according to the indirect method.
The cash items disclosed in the cash flow statement comprise cash at bank and in hand.
Cash flows denominated in foreign currencies have been translated at average estimated exchange rates. Exchange differences affecting cash items are shown separately in the cash flow statement.
Interest paid and received, dividends received and income taxes are included in cash from operating activities. Dividends paid are recognised as cash used in financing activities.
The purchase consideration paid for the acquired group company has been recognised as cash used in investing activities where it was settled in cash. Any cash at bank and in hand in the acquired group company have been deducted from the purchase consideration.
Transactions not resulting in inflow or outflow of cash, including finance leases, are not recognised in the cash flow statement. The value of the related asset and lease liability are disclosed in the notes to the balance sheet items. Payments of finance lease instalments qualify as repayments of borrowings under cash used in financing activities and as interest paid under cash generated from operating activities.

General accounting policies

General

The financial statements are drawn up in accordance with the Richtlijnen voor de Jaarverslaggeving C1 Kleine Organisaties-zonder-winststreven (RJk C1).
The valuation of assets and liabilities and the determination of the result are based on historical costs. Unless stated otherwise in the respective basis for the specific balance sheet item, the assets and liabilities are valued according to the cost-price model.
Income and expenditure are allocated to the year to which they are related. Results are only included to the extent they have been achieved on the balance sheet date. Liabilities and potential losses originating before the end of the reporting year are taken into account if they are known before the preparation of the annual accounts.

1.4 Notes to the financial statements

Comparison with previous year
The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

Foreign currency

Functional currency
Items included in the financial statements of the Foundation are valued with due regard for the currency in the economic environment in which the Foundation carries out most of its activities (the functional currency). The financial statements are denominated in euros; this is both the functional currency and presentation currency of the Foundation.

Transactions, receivables and liabilities
Transactions in foreign currencies are stated in the financial statements at the exchange rate of the functional currency on the transaction date.
Monetary assets and liabilities in foreign currencies are converted to the closing rate of the functional currency on the balance sheet date. The translation differences resulting from settlement and conversion are credited or charged to the income statement, unless hedge-accounting is applied.
Non-monetary assets valued at historical cost in a foreign currency are converted at the exchange rate on the transaction date.

ACCOUNTING POLICIES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Accounts receivable
The receivables are initially recognised at the fair value and subsequently valued at amortised costs. The fair value and amortised cost are equal to the nominal value. Provisions deemed necessary for the risk of bad debts are deducted. The provisions are determined based on individual assessment of the receivables.

Securities
Listed securities that are held for trading are carried at current value (fair value). The fair value of listed securities is the same as the market price. Listed bonds that are not held for trading are measured at amortised cost.
Securities other than listed securities are valued at historical cost or lower fair value. In the latter situation, the fair value is estimated in accordance with generally accepted valuation models and techniques.
Fair value gains of securities measured at fair value are directly recognised in the profit and loss account. Fair value losses of securities measured at fair value are also directly recognised in the profit and loss account.
Transaction costs directly attributable to the acquisition of securities are directly recognised in the profit and loss account.

Cash at bank and in hand
Cash at bank 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 bank and in hand is carried 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, less transaction costs. This usually is the nominal value.

1.4 Notes to the financial statements

Reserves

Unrestricted reserves
The Foundation has unrestricted reserves, which may be freely spent within the statutory objectives of the organisation. Amendments on the unrestricted reserves are done through the results allocation of the statement of income an expenditure.

Restricted Reserves
The Foundation has Restricted reserves, which have a more limited designation than the Unrestricted Reserves. The limitation of the reserves is imposed by the Board of Directors. Amendments on the Restricted reserves are done through the result allocation of the statement of income and expenditure.

PRINCIPLES FOR THE DETERMINATION OF THE RESULT

General
The surplus or deficit is determined as the difference between the total income and total expenses of the year to which they relate.

Income
The income of the Foundation is recorded and recognized in the period in which the income has been effectuated. The effectuation is determined based on the sponsorship period or the realization of events.

Expense
The expenses of the Foundation are determined on a historical basis and are attributed to the reporting year to which they relate.

Interest income and interest expenses
Interest income and expenses are recognised on a pro rata basis, taking account of the effective interest rate of the assets and liabilities to which they relate. In accounting for interest expenses, the recognised transaction expenses for loans received are taken into consideration.

Dividends
Dividends to be received from participations and securities not carried at net asset value are recognised as soon as the company has acquired the right to them.

PRINCIPLES FOR THE PREPARATION OF THE CASH-FLOW STATEMENT

Accounting policies for the cash flow statement
The cash flow statement is prepared according to the indirect method. The cash items disclosed in the cash flow statement comprise cash at bank and in hand. Cash flow denominated in foreign currencies have been translated at average estimated exchange rates.

Interest paid and received, dividends received and income taxes are included in cash from operating activities.

1.5 Notes to the balance sheet

ASSETS

CURRENT ASSETS

Receivables

	31-12-2023	31-12-2022
	€	€
Other prepayments and accrued income		
Costs paid up front	-	34,120
Amounts receivable	3,006	27,954
	3,006	62,074

Securities		
ING Investment account	637,822	432,492

Cash at bank and in hand		
ING payment account	30,612	5,666
ING reserve operating account	201,714	200,255
ING US Dollar account	497,162	716,447
Creditcard	-	779-
	729,488	921,589

1.5 Notes to the balance sheet

LIABILITIES

Foundation's capital

	2023	2022
	€	€
Restricted reserves World Kidney Cancer Day		
Value as of 1 January	185,000	120,000
Utilization	197,067-	167,749-
From/to unrestricted reserves	162,067	232,749
Value as of 31 December	150,000	185,000

	2023	2022
	€	€
Restricted reserves Global Kidney Cancer Summit		
Value as of 1 January	125,000	116,000
Utilization	157,220-	131,890-
From/to unrestricted reserves	172,220	140,890
Value as of 31 December	140,000	125,000

	2023	2022
	€	€
Restricted reserves PAG Incubator		
Value as of 1 January	100,000	100,000
Utilization	-	-
From/to unrestricted reserves	50,000-	-
Value as of 31 December	50,000	100,000

	2023	2022
	€	€
Restricted reserves Dashboard Project		
Value as of 1 January	44,000	44,000
Utilization	2,214-	1,907-
From/to unrestricted reserves	41,786-	1,907
Value as of 31 December	-	44,000

	2023	2022
	€	€
Restricted reserves Global Patient Survey		
Value as of 1 January	42,000	90,000
Utilization	8,375-	54,238-
From/to unrestricted reserves	33,625-	6,238
Value as of 31 December	-	42,000

1.5 Notes to the balance sheet

	2023	2022
	€	€
Restricted reserves Decision Aid: Clinical Trial Participation		
Value as of 1 January	-	25,000
Utilization	-	2,191-
From/to unrestricted reserves	-	22,809-
Value as of 31 December	-	-

	2023	2022
	€	€
Restricted reserves Decision Aid: Best Supportive Care		
Value as of 1 January	25,000	-
Utilization	26,184-	-
From/to unrestricted reserves	26,184	25,000
Value as of 31 December	25,000	25,000

	2023	2022
	€	€
Restricted reserves Clinical Leadership Development Workshop		
Value as of 1 January	50,000	-
Utilization	12,729-	-
From/to unrestricted reserves	12,729	50,000
Value as of 31 December	50,000	50,000

	2023	2022
	€	€
Restricted reserves Kidney Cancer Advocacy Feasibility Study		
Value as of 1 January	15,000	-
Utilization	3,365-	-
From/to unrestricted reserves	11,635-	15,000
Value as of 31 December	-	15,000

	2023	2022
	€	€
Restricted reserves Global Patient Survey 2024		
Value as of 1 January	-	-
Utilization	-	-
From/to unrestricted reserves	90,000	-
Value as of 31 December	90,000	-

1.5 Notes to the balance sheet

	2023	2022
	€	€
Restriced reserves CAB		
Value as of 1 January	-	-
Utilization	-	-
From/to unrestricted reserves	10,000	-
Value as of 31 December	10,000	-

	2023	2022
	€	€
Restricted reserves Decision Aid Analysis		
Value as of 1 January	-	-
Utilization	-	-
From/to unrestricted reserves	20,000	-
Value as of 31 December	20,000	-

	2023	2022
	€	€
Unrestricted reserves		
Value as of 1 January	700,251	618,380
To restricted reserves	356,154-	448,975-
Operating result	430,070	530,846
Value as of 31 December	774,167	700,251

CURRENT LIABILITIES

	31-12-2023	31-12-2022
	€	€
Accounts payable		
Creditors	33,279	4,023

Accrued liabilities		
Amounts received in advance	-	93,098
Payable costs	27,870	32,783
	27,870	125,881

1.6 Notes to the statement of income and expenditure

Net turnover		
Sustaining partnerships	176,358	153,483
Projects	640,255	596,372
	816,613	749,855

The net turnover of 2023 increased by 8.9% versus prior year.

Expenditure

Objective 1: To strengthen the capacity of current and emerging affiliates in their support for patients with kidney cancer.	236,260	162,545
Objective 2: To advocate for access to best care	108,742	136,779
Objective 3: To increase awareness of kidney cancer globally	255,493	181,963
Objective 4: To be a global authority in the provision of credible and up-to-date kidney cancer information.	112,352	53,725
Objective 5: To foster projects promoting the voice of kidney cancer patients in research activities worldwide	80,850	41,972
	793,697	576,984