

**INTERNATIONAL SOCIETY OF
PAEDIATRIC ONCOLOGY
GENEVA**

**AUDITOR'S REPORT AND
FINANCIAL STATEMENTS**

as at

July 31, 2017

Gregory Remy



INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY (SIOP)

Geneva

Report of the statutory auditor on limited statutory examination

(financial statements in accordance with Swiss CC and CO)

Year ended July 31, 2017

As statutory auditors, we have examined the financial statements (balance sheet, statement of income and expenses, notes) of the International Society of Paediatric Oncology (SIOP) for the year ended July 31, 2017.

These financial statements are the responsibility of the Executive Board. Our responsibility is to perform a limited statutory examination on these financial statements. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our examination in accordance with the Swiss Standard on the Limited Statutory Examination. This standard requires that we plan and perform a limited statutory examination to identify material misstatements in the financial statements. A limited statutory examination consists primarily of inquiries of company personnel and analytical procedures as well as detailed tests of company documents as considered necessary in the circumstances. However, the testing of operational processes and the internal control system, as well as inquiries and further testing procedures to detect fraud or other legal violations, are not within the scope of this examination.

Based on our limited statutory examination, nothing has come to our attention in the course of our limited statutory examination that causes us to believe that the financial statements do not comply with Swiss law and the association's articles of incorporation.

Pully, September 18, 2017

HP Révision & Conseil SA

Henri Probst
Swiss licensed audit expert

Encl. : financial statements

INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
BALANCE SHEET AS AT JULY 31, 2017
In Euro

	NOTE	2017		2016
		EUR	CHF	EUR
<u>ASSETS</u>				
Bank	3	592 426	674 668	456 605
Accounts receivable		-- --	---	36 124
		<hr/>	<hr/>	<hr/>
Total assets		592 426	674 668	492 729
		<hr/>	<hr/>	<hr/>
<u>LIABILITIES</u>				
Accounts payable & accruals	4	101 948	116 101	66 416
		<hr/>	<hr/>	<hr/>
		121 948	138 877	66 416
		<hr/>	<hr/>	<hr/>
<u>GENERAL RESERVES</u>				
Unrestricted reserves		372 407	403 256	373 742
Restricted reserves	5	53 906	58 372	53 906
Translation adjustment		0	27 527	0
Result for the year		44 165	47 777	(1 335)
		<hr/>	<hr/>	<hr/>
General reserves		470 478	535 791	426 313
		<hr/>	<hr/>	<hr/>
Total liabilities and general reserves		592 426	674 668	492 729
		<hr/>	<hr/>	<hr/>

Olego Kozlov

INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
INCOME AND EXPENSES FOR THE YEAR ENDED JULY 31, 2017
In Euro

	NOTE	2017 EUR	CHF	2016 EUR
<u>INCOME</u>				
Membership dues		186 923	202 210	175 116
Congress income	6	150 000	162 267	231 250
Royalties		-- --	-- --	43 526
Grants & Donations		18 491	20 003	8 424
Young Investigator Awards		15 000	16 227	-- --
Sponsorship		5 000	5 409	-- --
		<hr/>	<hr/>	<hr/>
		375 414	406 116	458 316
		<hr/>	<hr/>	<hr/>
<u>EXPENSES</u>				
Congress expenses		16 921	18 305	18 223
Board & Council meetings		59 287	64 136	59 271
Promotion & Marketing		12 857	13 908	22 786
Educational activities		20 000	21 636	31 856
Membership & Journal subscriptions		41 807	45 226	71 066
General administration expenses		149 341	161 555	152 821
Advocacy		31 147	33 694	83 548
Young Investigator Educational Day Support		-- --	-- --	15 000
Webcast Support		-- --	-- --	4 000
Bank charges		1 803	1 950	847
Exchange (gains) losses		(1 914)	(2 071)	233
		<hr/>	<hr/>	<hr/>
		331 249	358 339	459 651
		<hr/>	<hr/>	<hr/>
Result for the year		44 165	47 777	(1 335)
		<hr/>	<hr/>	<hr/>

Brian Reiman

INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
NOTES TO THE FINANCIAL STATEMENTS AS AT JULY 31, 2017

1- GENERAL

Société Internationale d'Oncologie Pédiatrique (International Society of Paediatric Oncology), Geneva "SIOP", is based in Geneva and is a not-for-profit association.

SIOP's vision is that no child should die of cancer.

SIOP's mission is:

- a. To ensure that each child and young adult with cancer has access to state of the art treatment and care.
- b. To ensure that all involved in childhood cancer worldwide, have access to the latest progress through meetings, networking, and continuing professional development.
- c. To support those caring for children and young adults with cancer to provide the best curative and palliative therapies.
- d. To advocate for appropriate long term follow-up for children and young adults after treatment for cancer.

Its office is at Rue François-Versonnex 7, CH-1211 Geneva, Switzerland.

The following Executive committee board members bind the Association by their joint signature of two as per the Register of commerce of Geneva:

- Giorgio Perilongo, President
- Paul Rogers, Secretary General
- Gregory Reaman, Treasurer

2 - BASIS OF PRESENTATION AND ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the provisions of commercial accounting as set out in the Swiss Code of Obligations (Art. 957 to 963b CO). The most significant accounting policies are:

a) Reporting currency

These financial statements have been prepared in Euro as this is considered as the Association's functional currency. As per Art. 958d par. 3 CO, the equivalent in national currency (CHF) of the amounts expressed in Euro has to be disclosed. The following rates were used for 1 CHF:

	<u>31.07.2017</u>	<u>31.07.2016</u>
• Balance sheet items, converted at financial year end rates:	EUR 0.8781	EUR 0.9235
• Income and expenses, converted at the financial year's average rate if available:	EUR 0.9244	EUR 0.9235



INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
NOTES TO THE FINANCIAL STATEMENTS AS AT JULY 31, 2016

b) Foreign currencies

All assets and liabilities in currencies other than Euro are translated into Euro at the year-end closing rate whereby realized exchange results are taken to the income and expenses account. All transactions in currencies other than Euro are translated into Euro at the rate of exchange prevailing at the transaction date. Resulting exchange results are taken to the income and expenses account.

d) Other assets and liabilities

All other assets and liabilities for which no valuation is mentioned on the face of the balance sheet or the notes thereto are stated at face value.

e) Recognition of revenue

Membership dues, Grants & Donations, and the net result of the congresses (Note 6) are recognized and accounted for on cash received basis.

3 – BANK BALANCES

Represent unrestricted cash balances in EUR and CHF held at UBS Switzerland AG, Geneva.

4 – LIABILITIES

	2017 EUR	2016 EUR
Association management	53 146	8 000
Other Admin Costs	-- --	4 718
Consultancy fee	-- --	5 000
Meetings	29 870	11 606
Congress Activities (Prizes)	-- --	8 000
Online Education	-- --	4 000
Society Promotion & Marketing	-- --	1 716
Advocacy	18 795	4 376
Young Investigator Edu Day Support	-- --	15 000
Webcasts Support	-- --	4 000
Website	136	-- --
Educational Activities	20 000	-- --
	<u>121 948</u>	<u>66 416</u>

Gregory Rezman

INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
NOTES TO THE FINANCIAL STATEMENTS AS AT JULY 31, 2016

5 – RESTRICTED RESERVES

In 2014, SIOP received restricted funds from Children's Cancer Research Foundation to allow the continuation of the D'Angio lecture each year and the Fasanelli prize every other year, granted during the SIOP annual congress.

6 – CONGRESS INCOME

The Congress is held once every year and organized contractually by professional congress organizers. The last Congress was held in Dublin (Ireland) in October 2016. The next Congress will be held in Washington, DC (USA) in October 2017.

The following net results were accounted for on cash basis:

<u>Net result, cash basis</u>	<u>2016</u> EUR	<u>2015</u> EUR
Congress held in October 2016 in Dublin	150 000	-- --
Congress held in October 2015 in Cape Town	-- --	100 750
Income related to the Congress held in 2012 in London	-- --	130 500
	<u>150 000</u>	<u>231 250</u>

7 – OTHER INFORMATION REQUIRED BY LAW (ART. 959c point 4 OR)

None.

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Emergency Reserve