

**INTERNATIONAL SOCIETY OF
PAEDIATRIC ONCOLOGY**

Geneva

**AUDIT REPORT AND
FINANCIAL STATEMENTS**

as at

July 31, 2020

Report of the independent auditors
to the Executive Board of
INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY
Geneva

In accordance with the mandate entrusted to us, we have examined the accompanying financial statements (balance sheet, statement of income and expenses and notes) of INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY (SIOP) for the year ended July 31, 2020.

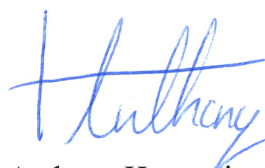
These financial statements are the responsibility of the SIOP Executive Board. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our examination in accordance with the Swiss Auditing Standard 910 Review (limited examination). This standard requires that we plan and perform a limited examination to obtain moderate assurance that the financial statements are free of material misstatements. A limited examination consists primarily of inquiries of company personnel and analytical procedures applied to the financial data of the annual accounts and thus provide less assurance than an audit. We conducted a limited examination and not an audit and, accordingly, we do not express an audit opinion.

Based on our limited examination, nothing has come to our attention that causes us to believe that the financial statements showing net assets of EUR 423'812, do not comply with Swiss law and the association's statutes.

Carouge, October 1st, 2020

FIDUCIAIRE CHAVAZ SA



Anthony Huguenin
Licensed Audit Expert
Auditor in charge



Lia Ferreira
Licensed Audit Expert

Enclosures : financial statements as at July 31, 2020

INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
BALANCE SHEET AS AT JULY 31, 2020
In Euros

	Notes	2020 EUR	2020 CHF	2019 EUR	2019 CHF
<u>ASSETS</u>					
Bank	3	943 174	1 014 417	369 103	407 731
Debtors		17 839	19 186	98 120	108 389
		961 013	1 033 603	467 223	516 120
<u>LIABILITIES</u>					
Accounts payable & accruals		59 982	64 513	43 411	47 954
Income received in advance		75 000	80 665		
		134 982	145 178	43 411	47 954
Unrestricted reserves		371 705	432 828	462 784	535 847
Restricted reserves	4	50 107	54 234	52 107	56 385
Translation adjustment		-	(39 196)	-	(21 047)
Result of the year		404 219	440 559	(91 079)	(103 019)
		826 031	888 425	423 812	468 166
		961 013	1 033 603	467 223	516 120

Kathy Pritchard-Jones

Professor Kathy Pritchard-Jones
SIOF President, 2019-2022

Signed 2nd October 2020, London, UK

INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
INCOME AND EXPENSES FROM 1 AUGUST 2019 TO 31 JULY 2020
In Euros

	Notes	2020 EUR	2020 CHF	2019 EUR	2019 CHF
<u>INCOME</u>					
Membership dues	5	216 041	235 463	179 023	202 494
Donation		200	218	-	-
Income on Congress	6	315 214	343 552	108 201	122 387
Royalties		-	-	44 852	50 732
Eudctional grants		-	-	17 109	19 352
Scientific Committee Meeting		-	-	21 794	24 651
Sponsorship		706 266	769 760	255 224	288 686
		1 237 721	1 348 993	626 203	708 302
<u>EXPENSES</u>					
Expenses on Congress		280 285	305 483	123 327	139 495
Board & council meetings		20 962	22 847	83 931	94 935
Promotion & marketing		8 207	8 945	7 730	8 744
Education activities		282 678	308 091	205 972	232 976
Membership & journal subscriptions		25 320	27 596	103 515	117 087
General administration expenses		194 565	212 057	174 350	197 208
Advocacy		4 755	5 182	10 620	12 012
Bank charges		4 720	5 144	5 760	6 515
Foreign exchange loss		12 010	13 089	2 077	2 349
		833 502	908 434	717 282	811 321
Result for the year		404 219	440 559	(91 079)	(103 019)

INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA

NOTES TO THE ACCOUNTS AS AT JULY 31, 2020

1- GENERAL

International Society of Paediatric Oncology (Société Internationale d'Oncologie Pédiatrique), Geneva "SIOP", is registered in Geneva and is as 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 7, rue François-Versonnex, 1207 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:

- Eric Bouffet, President
- Scott Howard, Secretary General
- 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 :

	2020	2019
Balance sheet items converted at the rate of the financial year end	0.92977	0.90526
Income and expenses items converted at the average rate of the financial year.	0.91752	0.88409

**INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
NOTES TO THE ACCOUNTS AS AT JULY 31, 2020 (CON'T)**

2 - BASIS OF PRESENTATION AND ACCOUNTING POLICIES (CON'T)

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.

c) 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.

3 – BANK BALANCES

Represent unrestricted cash balances in Euro, Dollar and Swiss Franc held at UBS Switzerland AG, Geneva.

4 – 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.

	2020 EUR	2020 CHF
Balance 1st August	52 107	56 385
10.12.2019 Pmt to Kenes for D'Angio Lecture	(2 000)	(2 151)
Balance 31st July	<u>50 107</u>	<u>54 234</u>

5 – MEMBERSHIP DUES

Membership dues are accounted for on a cash basis.

6 – INCOME ON CONGRESS

The Congress is held once every year and organized contractually by professional congress organizers. The last Congress was held in Lyon, France, in October 2019.

Due to COVID-19 pandemic, the next congress will be held virtually in October 2020.

7 – OTHER INFORMATION TO BE DISCLOSED

The Society has no employees.

No other information to be disclosed as per Art. 959c CO.