

**INTERNATIONAL SOCIETY OF
PAEDIATRIC ONCOLOGY**
Geneva

**AUDIT REPORT AND
FINANCIAL STATEMENTS**

as at

July 31, 2023



**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, 2023.

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.

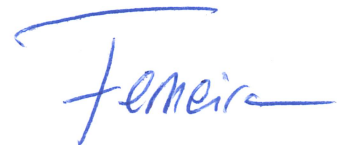
Based on our limited examination, nothing has come to our attention that causes us to believe that the financial statements, showing net assets of EUR 1'952'737, do not comply with Swiss law and the association's statutes.

Carouge, 13th October 2023

FIDUCIAIRE CHAVAZ SA



Anthony Huguenin
Licensed Audit Expert
Auditor in charge



Lia Ferreira
Licensed Audit Expert

Enclosures : financial statements as at July 31, 2023



INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
BALANCE SHEET AS AT JULY 31, 2023
In Euros

	Notes	2023 EUR	2023 CHF	2022 EUR	2022 CHF
<u>ASSETS</u>					
Bank	3	2 268 236	2 176 037	2 284 786	2 223 831
Debtors		55 643	53 381	68 574	66 744
		2 323 879	2 229 418	2 353 360	2 290 575
<u>LIABILITIES</u>					
Accounts payable & accruals		56 479	54 183	58 582	57 019
Income received in advance		314 663	301 873	285 131	277 524
Provision for VAT on importation		-	-	5 787	5 633
		371 142	356 056	349 500	340 176
Unrestricted reserves		1 953 753	2 084 329	905 041	1 012 307
Restricted reserves	4	50 107	54 234	50 107	54 234
Translation adjustment		-	(215 802)	-	(188 164)
Result of the year		(51 123)	(49 399)	1 048 712	1 072 022
		1 952 737	1 873 362	2 003 860	1 950 399
		2 323 879	2 229 418	2 353 360	2 290 575

INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
INCOME AND EXPENSES FROM 1 AUGUST 2022 TO 31 JULY 2023
In Euros

	Notes	2023 EUR	2023 CHF	2022 EUR	2022 CHF
<u>INCOME</u>					
Membership dues	5	199 039	192 329	251 772	257 367
Unrestricted donations		245 976	237 683	30	31
Income on Congress	6	289 729	279 961	251 474	257 064
Extraordinary Income on Congress	7	-	-	123 123	125 860
Scientific Committee Meeting		19 900	19 229	18 390	18 799
Sponsorship		573 882	554 534	216 400	221 210
Fundraising		90 000	86 966	531 319	543 129
Extraordinary income	7	7 650	7 392	-	-
		1 426 176	1 378 094	1 392 508	1 423 460
<u>EXPENSES</u>					
Expenses on Congress		160 599	155 185	22 900	23 409
Board & council meetings		102 315	98 865	115 365	117 929
Promotion & marketing		49 419	47 753	10 836	11 077
Education activities		606 140	585 705	97 762	99 935
Membership & journal subscriptions		5 750	5 556	38 745	39 606
General administration expenses		372 576	360 015	295 596	302 167
Advocacy		37 488	36 224	2 104	2 151
Bank charges		2 435	2 353	1 673	1 710
Foreign exchange loss / (gain)		140 577	135 837	(241 185)	-246 546
		1 477 299	1 427 493	343 796	351 438
Result for the year		(51 123)	(49 399)	1 048 712	1 072 022

**INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
NOTES TO THE ACCOUNTS AS AT JULY 31, 2023**

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 it to improve the lives of children and adolescents with cancer through global collaboration, education, training, research and advocacy.

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:

- Dr Guillermo Chantada, President
- Prof Kathryn Pritchard-Jones, Past President
- Dr Julia Challinor, Secretary General
- Dr Stephen Hunger, Treasurer
- Dr Eric Bouffet, Past President

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 :

	2023	2022
Balance sheet items converted at the rate of the financial year end	1.04237	1.02741
Income and expenses items converted at the average rate of the financial year.	1.03489	0.97826

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.

**INTERNATIONAL SOCIETY OF PAEDIATRIC ONCOLOGY, GENEVA
NOTES TO THE ACCOUNTS AS AT JULY 31, 2023 (CON'T)**

3 – BANK BALANCES

Represent unrestricted cash balances in Dollar, Euro 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.

	2023	2023
	EUR	CHF
Balance 1st August	50 107	54 234
Balance 31st July	50 107	54 234

5 – MEMBERSHIP DUES

Membership dues are accounted for on a cash basis.

6 – INCOME ON CONGRESS

The Congress is held once every year and organised contractually by professional congress organisers. The last Congress was held in Barcelona, Spain, from September 28th to October 1st, 2022. The society is planning to host the 2023 congress in Ottawa, Canada, from October 11th to 14th.

7 – EXTRAORDINARY INCOME (ON CONGRESS)

The extraordinary income as at 31st July 2023 is represented by the dissolution of a provision, which is not required any more, as well as a minor bonus payment from the Credit Card company.

As at 31st July 2022, the income of the SIOP Congress held in 2016 in Dublin is entirely received due to the completion of the first cycle of contracted congresses with SIOP's long-term professional congress organiser (PCO) Kenes Group.

8 – OTHER INFORMATION TO BE DISCLOSED

The Society has no employees.

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

