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Vereniging CMTC-OVM  
Silvolde

Annual report  
financial statements 2024

27 May 2025

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## **Auditor's report**

To the Board of  
Vereniging CMTC-OVM  
To the attention of Dhr. A.F.R. Van der Heijden  
Koninksweg 1  
7064 KH Silvolde

Leusden, 27 May 2025

Dear Mr. Van der Heijden,

### **Scope of engagement**

In accordance with your assignment, we have compiled the annual report 2024 for Vereniging CMTC-OVM for you.

We hereby offer you the report concerning the annual report 2024 for Vereniging CMTC-OVM, Silvolde.

### **Accountant's compilation report**

The financial statements of Vereniging CMTC-OVM, Silvolde, have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at 31 December 2024 and the statement of activities for the year 2024 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. 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 Vereniging CMTC-OVM.

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.

## **General**

### **Comparative figures**

The comparative figures published in this report are derived from the report as prepared on 24 May 2024.

The comparative figures for the previous financial year are, where necessary, only classified adjusted for comparison purposes.

### **Incorporation association**

The association is an association with full legal capacity. The association has been established by notarial deed dated 22 January 1997, by notary mr. R.J.C. van Helden. The association is registered with the Chamber of Commerce under number 40508004.

The last amendment to the articles of association took place according to the deed dated 15 December 2021 past for notary mr. M.R. Meijer.

### **Tax Duty**

The association is not liable for payroll taxes, turnover and corporation tax in the financial year.

### **Adoption of the annual accounts**

The Annual General Meeting had adopted the 2023 financial statements on October 25, 2024. The net result after taxation for the year ending 2023 was € (6.447).

The Annual General Meeting will submit the 2024 financial statements in October 2025 for approval offered. The internal audit committee will review the annual accounts and financial statements in May 2025 assess administration for 2024.

### **Statutory regulations concerning the appropriation of the result**

According to article 14, paragraph 2 of the articles of association, the annual statements are determined by the general meeting. By taking a board decision in a board meeting, the allocation of the result is determined.

### **Notice regarding the absense of the auditor's report**

Since the CMTC-OVM Association is within the limits set by law (Article 396 Title 9 Book 2 of the Dutch Civil Code), the annual accounts and the management report do not require an explanation of the fidelity to be added.

## Results

### Analysis of the result

In order to provide insight into the development of the operating result over the financial year, follows below is an overview based on the statement of income and expenditure with the statement of income and expenses of the previous year. Income and expenditure are expressed in euros and in a percentage of benefits.

	2024		Budget 2024		2023	
	€	%	€	%	€	%
<b>Net turnover</b>	101.101	100,0	<b>90.250</b>	100,0	88.181	100,0
Contact with fellow sufferers	40.927	40,5	44.200	49,0	27.649	31,4
Information provision	14.115	14,0	9.800	10,9	11.300	12,8
Creating conditions	1.009	1,0	650	0,7	711	0,8
Advocacy expenses	21.608	21,4	24.300	26,9	16.652	18,9
Projects	0	0,0	0	0,0	20.597	23,4
Back office	21.181	21,0	11.000	12,2	17.232	19,5
<b>Total sum of expenses</b>	<b>98.840</b>	<b>97,9</b>	<b>89.950</b>	<b>99,7</b>	<b>94.141</b>	<b>106,8</b>
<b>Balance before financial income and expenses</b>	<b>2.261</b>	<b>2,1</b>	<b>300</b>	<b>0,3</b>	<b>(5.960)</b>	<b>(6,8)</b>
Financial income and expense	(722)	(0,7)	(300)	(0,3)	(487)	(0,6)
<b>Balance of income and expenses</b>	<b>1.539</b>	<b>1,4</b>	<b>0</b>	<b>0,0</b>	<b>(6.447)</b>	<b>(7,4)</b>

## Analysis of the results

The development of the result for 2024 compared to 2023 is as follows:

		<u>2024</u>
	€	€
<b>Increase in result</b>		
Higher income	12.920	
Lower projects	20.597	
		<u>33.517</u>
<b>Decrease in result</b>		
Higher contact with fellow sufferers	13.278	
Higher information provision	2.815	
Higher creating conditions	298	
Higher advocacy expenses	4.956	
Higher back office	3.949	
Lower financial income and expense	235	
		<u>25.531</u>
Increase of the result		<u><u>7.986</u></u>

## Analysis of the balance of income and expenses

	<u>2024</u>
	€
Change income following increase in turnover (€ 101.101 - € 88.181) x 100,0 %	<u><u>12.920</u></u>

Vereniging CMTC-OVM  
Silvolde

### **Signing of the auditor's report**

We trust to have been of service. Should you have any questions or comments, we are available to provide a more detailed explanation.

Leusden, 27 May 2025

Van Tiggelen FAD B.V.



M. van Tiggelen AA RB



## **Management Board's report**

Vereniging CMTC-OVM  
Silvolde

## **Management Board's report**

### **Exemption and reference to location of availability of the management report**

The management report 2024 is available for inspection at the office of the legal entity.

## **Financial statements**

## Balance sheet as at 31 December 2024

*After proposal appropriation result)*

		31.12.2024	31.12.2023
		€	€
Assets			
Current assets			
Cash	1	2.047	782
		<u>2.047</u>	<u>782</u>

		31.12.2024	31.12.2023
		€	€
<b>Equity and liabilities</b>			
<b>Association capital</b>	<sup>2</sup>	1.547	8
<b>Current liabilities, accruals and deferred income</b>			
Other liabilities and accrued expenses	<sup>3</sup>	500	774
		<u>2.047</u>	<u>782</u>

## Statement of activities for the year 2024

		2024	Budget 2024	2023
		€	€	€
<b>Net turnover</b>	<sup>4</sup>	101.101	90.250	88.181
<b>Expenses</b>				
Contact with fellow sufferers	<sup>5</sup>	40.927	44.200	27.649
Information provision	<sup>6</sup>	14.115	9.800	11.300
Creating conditions	<sup>7</sup>	1.009	650	711
Advocacy expenses	<sup>8</sup>	21.608	24.300	16.652
Projects	<sup>9</sup>	0	0	20.597
Back office	<sup>10</sup>	21.181	11.000	17.232
<b>Total sum of expenses</b>		98.840	89.950	94.141
<b>Balance before financial income and expenses</b>		2.261	300	(5.960)
Financial income and expense	<sup>11</sup>	(722)	(300)	(487)
<b>Balance of income and expenses</b>		1.539	0	(6.447)
		<u>2024</u>		<u>2023</u>
		€		€
<b>Appropriation of result</b>				
Other reserves		1.539		(6.447)

## Cash flow statement for the year 2024

	2024	2023
	€	€
<b>Cash flow from operating activities</b>		
Operating result	2.261	(5.960)
<i>Changes in working capital</i>		
Current liabilities, accruals and deferred income (excluding banks)	(274)	(2.765)
<b>Cash flow from business activities</b>	1.987	(8.725)
Interest received	0	94
Interest paid	(722)	(581)
	(722)	(487)
<b>Cash flow from operating activities</b>	1.265	(9.212)
<b>Movements cash</b>	1.265	(9.212)
	2024	2023
	€	€
<b>Turnover movement cash and cash equivalents</b>		
Balance as at beginning of financial year	782	9.994
Movements during financial year	1.265	(9.212)
Balance as at financial year end	2.047	782

## Notes to the financial statements

### Entity information

#### Registered address and registration number trade register

The registered and actual address of Vereniging CMTC-OVM is Koninksweg 1, 7064 KH in Silvolde, Nederland. Vereniging CMTC-OVM is registered at the Chamber of Commerce under number 40508004.

### General notes

#### The most important activities of the entity

The activities of Vereniging CMTC-OVM, with its registered office in Silvolde, consist mainly of:

- a. promoting the well-being of people suffering from vascular malformations such as CMTC (Van Lohuizen Syndrome), in particular its own members and promoting and developing of activities that can promote this well-being;
- b. promoting (scientific) research with regard to vascular malformations such as CMTC, its causes and treatment, and everything related to it in the broadest sense word related.

The association tries to achieve this goal by:

- a. providing general information to members regarding their condition;
  - b. establishing, promoting and maintaining contacts between people with CMTC-OVM and their relatives, organizing meetings;
  - c. standing up for the joint interests of the members in the field of CMTC-OVM and the acquiring a say in relevant institutions;
  - d. exchanging information and experiences with other patient associations and the cooperate with other organizations;
  - e. giving information to doctors and para-doctors to get more attention for Stimulate CMTC-OVM and research into it;
  - f. giving information to the general public in order to understand people with CMTC-OVM to increase,
- and furthermore all legal means at the service of the association in fulfilling its purpose.

The association has no profit motive.



## **General accounting principles**

### **The accounting standards used to prepare the financial statements**

The financial statement is drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code, Guideline 650 Fund-raising institutions as issued by and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

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.

### **Financial instruments**

Securities included in financial and current assets are stated at fair value, if these are related to securities held for trading or if they relate to equity instruments not held for trading, as well as derivatives of which the underlying object is listed on a stock exchange. All other on-balance financial instruments are carried at (amortised) cost.

## **Accounting principles**

### **Cash and cash equivalents**

Cash at banks 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 banks and in hand is valued at nominal value.

### **General reserve**

The general reserve aims to correct any deficits in respect of the planned be able to supplement activities if at any time the expenses exceed the benefits.

### **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 determined as the difference between the total of the benefits and the total of the expenses. The income is recognized in the year in which it is realized; charges as soon as they are foreseeable. Income received in the form of business or services valued at fair value, insofar as it can be determined. In that case, such income in the statement of income and expenses.

Income for which a special purpose has been designated will be shown in the statement of income and expenditure processed; if these benefits were not fully spent in the year under review, the benefits are not yet paid funds spent processed in the appropriated reserve or appropriated fund. A withdrawal from the appropriated reserve or appropriated fund is considered as spending (expense) recognized in the statement of income and expenses.

### **Provided subsidies and gifts**

Benefits are understood to mean those promised from third parties and pledged for the year under review grants, gifts and income from activities intended for financing activities and the own organization.

### **Expenses**

The expenses include the costs directly attributable to actions, as well as the implementation costs of the own organization. The costs are allocated to the year on which they relate.

### **Financial income and 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.

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.

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

Changes in the value of financial instruments recognised at fair value are recorded in the statement of activities.

**Cash flow statement**

The cash flow statement has been prepared using the indirect method. The funds in the cash flow statement consist of the cash and cash equivalents, with the exception of deposits with a term longer than three months. Cash flows in foreign currencies are translated at a estimated average rate. Exchange rate differences on cash are recorded separately in the cash flow statement shown. Interest income and expenses are included under the cash flow from operating activities.

## Notes to the balance sheet

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
<b>1 Cash</b>		
ING Bank, saving account	1.350	549
ING Bank, current account	697	187
Paypal, current account	0	46
	<u>2.047</u>	<u>782</u>

The cash and cash equivalents are at the free disposal of the association.

## 2 Association capital

Movements in association capital were as follows:

	<u>Other reserves</u>
	€
Balance as at 1 January 2024	8
Appropriated of result	<u>1.539</u>
Balance as at 31 December 2024	<u>1.547</u>

	<u>31-12-2024</u>	<u>31-12-2023</u>
	€	€
<b>3 Other liabilities and accrued expenses</b>		
Audit and consultancy costs	500	500
Project Patient Advocates	0	274
	<u>500</u>	<u>774</u>

The other debts and accrued liabilities have a term of less than one year.

## Notes to the statement of activities

	<u>2024</u>	<u>2023</u>
	€	€
<b>4 Net turnover</b>		
PGO fund	78.150	55.000
Donors and sponsors	10.015	411
Member contribution	6.572	4.381
Patient Advocates - the next step	5.064	20.485
Video-interviews	1.000	0
Contribution participants family day	300	120
Parents support guide	0	6.915
Other income	0	869
	<u>101.101</u>	<u>88.181</u>
	<u>2024</u>	<u>2023</u>
	€	€
<b>5 Contact with fellow sufferers</b>		
Member meeting	16.530	14.786
Family weekend	11.218	0
Family day Netherlands	5.767	9.166
Patient Advocates	4.268	703
Personal support	3.144	2.994
	<u>40.927</u>	<u>27.649</u>
	<u>2024</u>	<u>2023</u>
	€	€
<b>6 Information provision</b>		
Website expenses	9.929	6.535
Communication	4.186	4.765
	<u>14.115</u>	<u>11.300</u>

## 7 Creating conditions

	<u>2024</u>	<u>2023</u>
	€	€
Strategy and plan	407	0
Education	334	0
For better or worse	160	0
Board meeting	90	0
Chamber of Commerce	18	0
Software licenses	0	389
Expenses board members	0	287
Accountant	0	35
	<u>1.009</u>	<u>711</u>

## 8 Advocacy expenses

	<u>2024</u>	<u>2023</u>
	€	€
External conference	7.716	14.293
Social media campaigns	7.335	1.040
Memberships	6.557	695
Cooperation Academic Hospitals	0	624
	<u>21.608</u>	<u>16.652</u>

## 9 Projects

	<u>2024</u>	<u>2023</u>
	€	€
Parents support guide	0	15.867
Brochure teachers	0	4.730
	<u>0</u>	<u>20.597</u>

	<u>2024</u>	<u>2023</u>
	€	€
<b>10 Back office</b>		
Hosting, licenses, domains	7.197	7.782
Graphic design, printing	7.100	5.604
Marketing and communication	2.701	446
AdGrants maintenance	2.117	1.968
Administration and accountant costs	2.025	1.432
Norton, MSOffice, etc.	41	0
	<u>21.181</u>	<u>17.232</u>

	<u>2024</u>	<u>2023</u>
	€	€
<b>11 Financial income and expense</b>		
Other interest and similar income	0	94
Interest and similar expenses	(722)	(581)
	<u>(722)</u>	<u>(487)</u>
	<u>2024</u>	<u>2023</u>
	€	€

**Other interest and similar income**

Received interest on deposits	<u>0</u>	<u>94</u>
	<u>2024</u>	<u>2023</u>
	€	€

**Interest and similar expenses**

Bank interest and costs	<u>722</u>	<u>581</u>
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Vereniging CMTC-OVM  
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**Based on the aforementioned specifications, the following percentages may apply be calculated:**

- **Spending rate of expenditure: Total expenditure on the objective / total expenses**
- **Spending rate of benefits: Total expenditure on the objective / total benefits**

	Realised 2024	Budget 2024	Realised 2023
	%	%	%
Spending rate of expenditure	76,99	86,76	80,94
Spending rate of benefits	75,82	86,76	86,41

### **Signing of the annual statement**

Silvolde, 27 May 2025  
Vereniging CMTC-OVM

A.F.R. van der Heijden  
Chairman

A.O.T. Haan  
Treasurer

A.J. Fluijt - Lenselink  
Secretary

L. Rorive  
Board member communication