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EUROPEAN CYSTIC FIBROSIS SOCIETY

KASTANIEPARKEN 7, 7470 KARUP J

ANNUAL REPORT

2018

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## STATEMENT BY THE BOARD OF ECFS

Today the Board of ECFS have discussed and approved the Annual Report of European Cystic Fibrosis Society for the year 1 January - 31 December 2018.

The Annual Report is presented in accordance with generally accepted accounting principles as described in the accounting policies.

In our opinion the Annual Report give a true and fair view of the financial position at 31 December 2018 and of the results of the operations for the financial year 1 January - 31 December 2018.

30 May 2019

Christine Dubois  
*Executive Director*

Prof. Isabelle Fajac  
*President*

Prof. Kevin Southern  
*Treasurer*

## INDEPENDENT AUDITOR'S REPORT

### *To the European Cystic Fibrosis Society*

#### **Opinion**

We have audited the Financial Statements of European Cystic Fibrosis Society for the financial year 1 January - 31 December 2018, which comprise income statement, balance sheet, notes and a summary of significant accounting policies. The Financial Statements are prepared under the accounting principles as described in the accounting policies.

In our opinion, the Financial Statements give a true and fair view of the financial position of European Cystic Fibrosis Society at 31 December 2018, and of the results of the operations for the financial year 1 January - 31 December 2018 in accordance with the accounting principles as described in the accounting policies.

#### **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and the additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Management's Responsibilities for the Financial Statements**

Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with the accounting principles as described in the accounting policies, and for such internal control as Management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

#### **Auditor's Responsibilities for the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

## INDEPENDENT AUDITOR'S REPORT

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Viborg, 30 May 2019

BDO Statsautoriseret revisionsaktieselskab  
CVR no. 20 22 26 70

Thomas Witzky  
*State Authorised Public Accountant*  
MNE no. mne31428

## ACCOUNTING POLICIES

The Annual Report of European Cystic Fibrosis Society for 2018 has been presented in accordance with generally accepted accounting principles as described in the accounting policies:

The accounting policies are consistent with the policies applied last year.

### INCOME STATEMENT

The layout of the income statement is adapted to show the Society's activities in the financial year.

#### Income

Income consists of membership fees, journal royalties and income from conferences held during the year as well as financial support from third parties to projects and activities.

#### Conference expenses

Expenses paid concerning conferences in the year are registered in the income statement for the year, and expenses concerning conferences in the coming year are registered as prepaid expenses.

#### Administrative expenses

Administrative expenses include office expenses etc.

#### Support

Support are given to projects and recorded when a decision is made.

#### Financial income

Financial income are recognised in the income statement be the amount that relate to the financial year. Financial incomes include interest income, realised and unrealised exchange rate adjustments, realised capital gains and profit/loss on securities.

### BALANCE SHEET

#### Accounts receivables

Accounts receivable are measured at amortised cost, usually corresponding to nominal value. The value is reduced by write-down to meet expected losses.

#### Investments

Investments are recognised in the balance sheet under liquid at market value.

#### Prepaid

Sponsorships and other income minus expenditures concerning Registry, Clinical Trials Network and other projects are recorded in the balance sheet as assets or liabilities.

#### Liabilities

Other liabilities are measured at amortised cost equal to nominal value.

#### Translation policies

Transactions in foreign currencies are translated at the exchange rates at the balance sheet date. Receivables, payables and other items in foreign currencies that have not been settled at the balance sheet date are translated at the exchange rates at the balance sheet date.

Realised and unrealised exchange adjustments are recognised in financial income and expenses in the income statement.

**INCOME STATEMENT 1 JANUARY - 31 DECEMBER**

|  | Note | 2018<br>DKK       | 2018<br>EUR     | 2017<br>EUR     |
|--|------|-------------------|-----------------|-----------------|
| Membership fees .....                          |      | 704.224           | 94.527          | 111.186         |
| <b>INCOME TOTAL.....</b>                       |      | <b>704.224</b>    | <b>94.527</b>   | <b>111.186</b>  |
| Personnel costs .....                          | 1    | -1.460.943        | -196.100        | -158.342        |
| Other administration costs .....               | 2    | -899.599          | -120.752        | -156.241        |
| Travel costs .....                             | 3    | -170.259          | -22.854         | -17.346         |
| <b>GENERAL OPERATING COSTS, TOTAL .....</b>    |      | <b>-2.530.801</b> | <b>-339.706</b> | <b>-331.929</b> |
| Journal .....                                  | 4    | 938.880           | 126.024         | 101.554         |
| Various activities .....                       | 5    | -529.868          | -71.122         | -68.184         |
| ECFS Book .....                                |      | -250.613          | -33.639         | 0               |
| <b>ACTIVITIES, TOTAL .....</b>                 |      | <b>158.399</b>    | <b>21.263</b>   | <b>33.370</b>   |
| 41th ECFC, Belgrade / 40th ECFC, Seville ..... | 6    | 2.545.493         | 341.676         | 520.230         |
| Portugal 2017 .....                            |      | 0                 | 0               | -5.513          |
| Greece 2018 .....                              |      | -246.030          | -33.024         | 0               |
| <b>CONFERENCES (ALL), TOTAL .....</b>          |      | <b>2.299.463</b>  | <b>308.652</b>  | <b>514.717</b>  |
| Support, CTN.....                              |      | -745.000          | -100.000        | -100.000        |
| Support, Registry.....                         |      | -745.000          | -100.000        | -100.000        |
| Support, working groups .....                  |      | -685.400          | -92.000         | -69.000         |
| <b>SUPPORT, TOTAL.....</b>                     |      | <b>-2.175.400</b> | <b>-292.000</b> | <b>-269.000</b> |
| <b>RESULT BEFORE INTERESTS.....</b>            |      | <b>-1.544.115</b> | <b>-207.264</b> | <b>58.344</b>   |
| Interests income .....                         | 7    | 617.983           | 82.951          | 143.079         |
| Interests expenses .....                       | 8    | -824.192          | -110.630        | 0               |
| <b>RESULT FOR THE YEAR.....</b>                |      | <b>-1.750.324</b> | <b>-234.943</b> | <b>201.423</b>  |

## BALANCE SHEET 31 DECEMBER

| ASSETS                                 | Note | 2018<br>DKK       | 2018<br>EUR      | 2017<br>EUR      |
|--|------|-------------------|------------------|------------------|
| Outstanding amounts .....              |      | 4.756.390         | 638.442          | 539.760          |
| Prepaid, Basic Science .....           |      | 863.422           | 115.895          | 75.533           |
| Prepaid Steering Committees .....      |      | 141.268           | 18.962           | 24.156           |
| Prepaid expenses .....                 |      | 22.519            | 3.023            | 0                |
| Other prepaid expenses .....           |      | 22.339            | 2.999            | 7.454            |
| Outstanding Leuven .....               |      | 1.072.950         | 144.020          | 78.944           |
| <b>Accounts receivable .....</b>       |      | <b>6.878.888</b>  | <b>923.341</b>   | <b>725.847</b>   |
| Cash and foreign currencies .....      |      | 6.937             | 931              | 877              |
| Nordea DKK 212442 .....                |      | 16.720.475        | 2.244.359        | 1.517.303        |
| Nordea DKK 626156 .....                |      | 506.500           | 67.987           | 68.016           |
| Nordea EURO 155851 .....               |      | 3.891.382         | 522.333          | 707.209          |
| Nordea Leuven 497758 .....             |      | 6.084             | 817              | 1.037            |
| Nordea DKK 652726 .....                |      | 13.233            | 1.776            | 1.492            |
| Nordea Investments .....               |      | 15.299.952        | 2.053.685        | 2.485.136        |
| <b>Cash and cash equivalents .....</b> |      | <b>36.444.563</b> | <b>4.891.888</b> | <b>4.781.070</b> |
| <b>CURRENT ASSETS .....</b>            |      | <b>43.323.451</b> | <b>5.815.229</b> | <b>5.506.917</b> |
| <b>ASSETS .....</b>                    |      | <b>43.323.451</b> | <b>5.815.229</b> | <b>5.506.917</b> |

## BALANCE SHEET 31 DECEMBER

| EQUITY AND LIABILITIES                    | Note | 2018<br>DKK       | 2018<br>EUR      | 2017<br>EUR      |
|---|------|-------------------|------------------|------------------|
| Net Capital .....                         |      | 23.152.775        | 3.107.755        | 2.906.334        |
| Result for the year .....                 |      | -1.750.324        | -234.943         | 201.423          |
| <b>EQUITY .....</b>                       |      | <b>21.402.451</b> | <b>2.872.812</b> | <b>3.107.757</b> |
| Debt regarding projects ect. ....         |      | 1.657.987         | 222.549          | 371.147          |
| Prepaid, membership fee .....             |      | 269.714           | 36.203           | 22.150           |
| Registry .....                            | 9    | 505.459           | 67.847           | 39.889           |
| EuroCareCF Projects .....                 | 10   | 116.499           | 15.637           | 15.637           |
| Clinical Trials Network .....             | 11   | 7.841.483         | 1.052.548        | 833.521          |
| EU project .....                          | 12   | 0                 | 0                | 39.452           |
| ARC Y1 .....                              | 13   | 1.607.315         | 215.747          | 699.149          |
| ARC Y2 .....                              | 14   | 4.355.399         | 584.617          | 0                |
| Oligo .....                               | 15   | 291.834           | 39.172           | 0                |
| C4C .....                                 | 16   | 255.197           | 34.255           | 0                |
| Education .....                           | 17   | 676.525           | 90.809           | 127.465          |
| REAP .....                                | 18   | 1.240.657         | 166.532          | 0                |
| HIT-CF EU .....                           | 19   | 872.815           | 117.156          | 0                |
| Working Groups .....                      | 20   | 2.071.199         | 278.014          | 234.067          |
| Accounting .....                          |      | 38.500            | 5.168            | 4.765            |
| A Tax .....                               |      | 32.353            | 4.342            | 1.933            |
| AM contribution .....                     |      | 7.067             | 949              | 485              |
| ATP .....                                 |      | 852               | 114              | 114              |
| Holiday allowance .....                   |      | 80.145            | 10.758           | 9.386            |
| <b>Current liabilities .....</b>          |      | <b>21.921.000</b> | <b>2.942.417</b> | <b>2.399.160</b> |
| <b>LIABILITIES .....</b>                  |      | <b>21.921.000</b> | <b>2.942.417</b> | <b>2.399.160</b> |
| <b>EQUITY AND LIABILITIES .....</b>       |      | <b>43.323.451</b> | <b>5.815.229</b> | <b>5.506.917</b> |
| Information on principal activities ..... | 21   |                   |                  |                  |

## NOTES

|  | 2018<br>DKK       | 2018<br>EUR     | 2017<br>EUR     | Note     |
|--|-------------------|-----------------|-----------------|----------|
| <b>Personnel costs</b>                       |                   |                 |                 | <b>1</b> |
| Salary and pension .....                     | -1.455.339        | -195.348        | -157.626        |          |
| ATP .....                                    | -3.408            | -457            | -457            |          |
| AER, apprentice scheme and Barsels Tax ..... | -1.896            | -254            | -222            |          |
| Danlon fees .....                            | -300              | -40             | -37             |          |
|  | <b>-1.460.943</b> | <b>-196.099</b> | <b>-158.342</b> |          |
| <br><b>Other administration costs</b>        |                   |                 |                 | <b>2</b> |
| Rental/Costs of facilities .....             | -33.633           | -4.515          | -4.469          |          |
| Insurance .....                              | -9.538            | -1.280          | -1.260          |          |
| Postage, freight .....                       | -292              | -39             | -72             |          |
| Website development .....                    | -81.878           | -10.990         | -17.556         |          |
| Telephone, fax, internet .....               | -18.120           | -2.432          | -2.155          |          |
| Office equipment .....                       | -2.938            | -394            | -1.992          |          |
| Office supplies .....                        | -2.440            | -327            | -428            |          |
| ADP supplies, hardware .....                 | -161.410          | -21.666         | -31.736         |          |
| ADP supplies, software-support .....         | -260.912          | -35.022         | -37.001         |          |
| Membership costs .....                       | -85.612           | -11.492         | -16.530         |          |
| Bank fees/membership payments .....          | -21.134           | -2.837          | -2.138          |          |
| Bank fees .....                              | -69.536           | -9.334          | -10.467         |          |
| Auditing .....                               | -33.750           | -4.530          | -4.362          |          |
| Bookkeeping Assistance .....                 | -63.573           | -8.534          | -6.449          |          |
| Lawyer's fee and tax assistance .....        | -8.750            | -1.175          | -5.213          |          |
| Foreign exchange rate differences .....      | -45.432           | -6.098          | -4.648          |          |
| ECFS Conference webcosts .....               | 0                 | 0               | -8.803          |          |
| Miscellaneous .....                          | -651              | -87             | -962            |          |
|  | <b>-899.599</b>   | <b>-120.752</b> | <b>-156.241</b> |          |
| <br><b>Travel costs</b>                      |                   |                 |                 | <b>3</b> |
| Travel/Secretarial CDU .....                 | -52.543           | -7.053          | -5.632          |          |
| Travel/meet./Board members .....             | -117.716          | -15.801         | -11.714         |          |
|  | <b>-170.259</b>   | <b>-22.854</b>  | <b>-17.346</b>  |          |
| <br><b>Journal</b>                           |                   |                 |                 | <b>4</b> |
| Journal/Income .....                         | 1.301.419         | 174.687         | 156.047         |          |
| Journal/Costs, Subscription .....            | -362.539          | -48.663         | -54.493         |          |
|  | <b>938.880</b>    | <b>126.024</b>  | <b>101.554</b>  |          |

## NOTES

|   | 2018<br>DKK      | 2018<br>EUR    | 2017<br>EUR    | Note     |
|---|------------------|----------------|----------------|----------|
| <b>Various activities</b>                       |                  |                |                | <b>5</b> |
| Institutional donations .....                   | -447.130         | -60.017        | -60.141        |          |
| Misc. incl. presents and donations .....        | -11.037          | -1.481         | -1.041         |          |
| Support project, meeting .....                  | -18.603          | -2.497         | -7.002         |          |
| Amount - never claimed .....                    | 29.800           | 4.000          | 0              |          |
| SOC Salaries .....                              | -42.271          | -5.674         | 0              |          |
| SOC Teleconferences/Other .....                 | -27.974          | -3.755         | 0              |          |
| SOC Travel/Meetings .....                       | -12.653          | -1.698         | 0              |          |
|   | <b>-529.868</b>  | <b>-71.122</b> | <b>-68.184</b> |          |
| <b>41th ECFC, Belgrade / 40th ECFC, Seville</b> |                  |                |                | <b>6</b> |
| Sponsorship/Earmarked .....                     | 0                | 0              | 0              |          |
| Net income, other .....                         | 2.851.364        | 382.733        | 572.448        |          |
| Committee Travel and meetings .....             | -50.734          | -6.810         | -8.884         |          |
| Awards .....                                    | -126.582         | -16.991        | -16.903        |          |
| ECFS Expenses and refund .....                  | -128.555         | -17.256        | -26.431        |          |
|   | <b>2.545.493</b> | <b>341.676</b> | <b>520.230</b> |          |
| <b>Interests income</b>                         |                  |                |                | <b>7</b> |
| Interests, income from bank savings .....       | 0                | 0              | 2.332          |          |
| Interests, income from investments .....        | 617.983          | 82.951         | 81.540         |          |
| Adjustments securities .....                    | 0                | 0              | 59.207         |          |
|   | <b>617.983</b>   | <b>82.951</b>  | <b>143.079</b> |          |
| <b>Interests expenses</b>                       |                  |                |                | <b>8</b> |
| Interests, expenses from banks .....            | 16.153           | 2.168          | 0              |          |
| Adjustments securities .....                    | 808.039          | 108.462        | 0              |          |
|   | <b>824.192</b>   | <b>110.630</b> | <b>0</b>       |          |

## NOTES

|   | 2018<br>DKK      | 2018<br>EUR      | 2017<br>EUR    | Note      |
|---|------------------|------------------|----------------|-----------|
| <b>Registry</b>                           |                  |                  |                | <b>9</b>  |
| Balance beginning year .....              | 297.177          | 39.889           | 41.474         |           |
| Sponsorship .....                         | 2.146.006        | 288.055          | 112.454        |           |
| Expenses .....                            | -2.682.724       | -360.097         | -214.039       |           |
| ECFS Support .....                        | 745.000          | 100.000          | 100.000        |           |
|   | <b>505.459</b>   | <b>67.847</b>    | <b>39.889</b>  |           |
| <br><b>EuroCareCF Projects</b>            |                  |                  |                | <b>10</b> |
| EuroCareCF Funds .....                    | 192.925          | 25.896           | 25.896         |           |
| WP1 Meeting .....                         | -32.404          | -4.350           | -4.350         |           |
| Other .....                               | -44.022          | -5.909           | -5.909         |           |
|   | <b>116.499</b>   | <b>15.637</b>    | <b>15.637</b>  |           |
| <br><b>Clinical Trials Network (CTN)</b>  |                  |                  |                | <b>11</b> |
| Balance beginning year .....              | 6.209.735        | 833.521          | 727.850        |           |
| Protocol income .....                     | 1.298.221        | 174.258          | 309.258        |           |
| Sponsorships .....                        | 973.246          | 130.637          | 117.499        |           |
| ECFS Support .....                        | 745.000          | 100.000          | 100.000        |           |
| Salaries, travel and other expenses ..... | -1.869.533       | -250.944         | -456.653       |           |
| Result Leuven .....                       | -190.595         | -25.583          | 35.567         |           |
| Debt to the department .....              | 675.409          | 90.659           | 0              |           |
|   | <b>7.841.483</b> | <b>1.052.548</b> | <b>833.521</b> |           |
| <br><b>EU project</b>                     |                  |                  |                | <b>12</b> |
| H2020 Project QR (EU project) .....       | 0                | 0                | 39.452         |           |
|   | <b>0</b>         | <b>0</b>         | <b>39.452</b>  |           |
| <br><b>ARC Y1</b>                         |                  |                  |                | <b>13</b> |
| Income .....                              | 7.796.635        | 1.046.528        | 1.046.528      |           |
| Expenses .....                            | -6.189.320       | -830.781         | -347.379       |           |
|   | <b>1.607.315</b> | <b>215.747</b>   | <b>699.149</b> |           |
| <br><b>ARC Y2</b>                         |                  |                  |                | <b>14</b> |
| Income .....                              | 6.269.655        | 841.564          | 0              |           |
| Expenses .....                            | -1.914.256       | -256.947         | 0              |           |
|   | <b>4.355.399</b> | <b>584.617</b>   | <b>0</b>       |           |

## NOTES

|                  | 2018<br>DKK      | 2018<br>EUR    | 2017<br>EUR    | Note      |
|------------------|------------------|----------------|----------------|-----------|
| <b>Oligo</b>     |                  |                |                | <b>15</b> |
| Income .....     | 291.989          | 39.193         | 0              |           |
| Expenses .....   | -155             | -21            | 0              |           |
|                  | <b>291.834</b>   | <b>39.172</b>  | <b>0</b>       |           |
| <b>C4C</b>       |                  |                |                | <b>16</b> |
| Income .....     | 272.381          | 36.561         | 0              |           |
| Expenses .....   | -17.184          | -2.307         | 0              |           |
|                  | <b>255.197</b>   | <b>34.254</b>  | <b>0</b>       |           |
| <b>Education</b> |                  |                |                | <b>17</b> |
| Income .....     | 1.325.016        | 177.854        | 177.854        |           |
| Expenses .....   | -648.491         | -87.046        | -50.389        |           |
|                  | <b>676.525</b>   | <b>90.808</b>  | <b>127.465</b> |           |
| <b>REAP</b>      |                  |                |                | <b>18</b> |
| Income .....     | 1.321.434        | 177.374        | 0              |           |
| Expenses .....   | -80.777          | -10.842        | 0              |           |
|                  | <b>1.240.657</b> | <b>166.532</b> | <b>0</b>       |           |
| <b>HIT-CF EU</b> |                  |                |                | <b>19</b> |
| Income .....     | 872.815          | 117.156        | 0              |           |
|                  | <b>872.815</b>   | <b>117.156</b> | <b>0</b>       |           |

## NOTES

|                                    | 2018<br>DKK      | 2018<br>EUR    | 2017<br>EUR    | Note      |
|------------------------------------|------------------|----------------|----------------|-----------|
| <b>Working Groups</b>              |                  |                |                | <b>20</b> |
| Exercise, ECFS Support .....       | 596.000          | 80.000         | 70.000         |           |
| Exercise, Expenses .....           | -92.693          | -12.442        | -12.442        |           |
| AMR, Income .....                  | 339.466          | 45.566         | 16.094         |           |
| AMR, Expenses .....                | -415.842         | -55.818        | -5.923         |           |
| Standards of Care, Income .....    | 0                | 0              | 0              |           |
| Standards of Care, Expenses .....  | 0                | 0              | -5.254         |           |
| DNWG, Income .....                 | 1.517.982        | 203.756        | 191.275        |           |
| DNWG, Expenses .....               | -1.108.503       | -148.792       | -144.892       |           |
| Neonatal Screening, Income .....   | 856.696          | 114.993        | 102.493        |           |
| Neonatal Screening, Expenses ..... | -661.846         | -88.838        | -82.398        |           |
| Basic Science, Income .....        | 372.500          | 50.000         | 40.000         |           |
| Basic Science, Expenses .....      | -302.054         | -40.544        | -29.366        |           |
| Gene Mutation, Income .....        | 1.908.954        | 256.235        | 256.235        |           |
| Gene Mutation, Expenses .....      | -1.537.054       | -206.316       | -197.312       |           |
| Mental Health, Income .....        | 223.500          | 30.000         | 20.000         |           |
| Mental Health, Expenses .....      | -37.296          | -5.006         | -1.314         |           |
| Nursing, Income .....              | 114.766          | 15.405         | 6.000          |           |
| Nursing, Expenses .....            | -8.827           | -1.185         | -1.129         |           |
| Psychosocial, Income .....         | 67.050           | 9.000          | 6.000          |           |
| Pharmacy, Income .....             | 67.050           | 9.000          | 6.000          |           |
| Nutrition, Income .....            | 22.350           | 3.000          | 0              |           |
| Fungal, Income .....               | 74.500           | 10.000         | 0              |           |
| Pulmonary Exacerb., Income .....   | 74.500           | 10.000         | 0              |           |
|                                    | <b>2.071.199</b> | <b>278.014</b> | <b>234.067</b> |           |

**Information on principal activities**

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The European Cystic Fibrosis Society is an international community of scientific and clinical professionals committed to improving survival and quality of life for people with CF by promoting high quality research, education and care.