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Never in the nearly 50 years of EBMT’s existence its financial resilience has been tested more than in the past couple of years. Major challenges to the Society imposed by the SARS-CoV-2 pandemic and the war in Ukraine were absorbed without significant impact on its financial situation. In the meantime, income continued to increase, creating opportunities for structural investments, the creation of reserves for strategic projects including the new Registry and allowing build-up of a solid buffer.

In 2023 income continued to grow. The first in-person Annual Meeting in three years, held in Paris, was not only a scientific success. Other income was generated through the return to pre-COVID19 numbers of JACIE accreditations and through grants for studies, clinical trials and educational events. At the same time, a number of structural investments and adjustments have been implemented as part of the 2023-2026 Strategic Plan that I would like to highlight:

The Registry

One of the priorities of the 2023-2026 Strategic Plan was to replace the old IT structure of the Registry. Under the dedicated supervision of the Clinical Research and Registry Department (CRRD) and the Registry Committee a new IT system was built. After years of preparation, the new Registry was launched in August of 2023. Costs of the development and implementation of the new Registry (excluding personnel) has been provided for through the EuroTraCTOR grant (EUR 0.6M) and earmarked reserves (EUR 2.5M). To secure further developments (analytical tool, study modules, data migration and others) EUR 2.0M of the net result of 2023 will be appropriated to the earmarked reserves of the Registry.

The Transplant Activity Survey

In 2023, more than three decades after its launch, Dr Jakob Passweg and Dr Helen Baldomero handed over data collection for the Transplant Activity Survey to the Business Unit (BU). Data can now be submitted online through a new tool that was developed by the BU and collection of numbers of stem cell transplants and CAR T cell therapies performed in Europe by member and non-member centres has begun in December of 2023.

Working Parties

In 2023, the fixed budget of the Working Parties (WP) was raised permanently from 16K to 26K. This was necessary to provide for the increased hours of data management support, study coordination and statistical work needed by the WP. In addition, 1 FTE to be spent on data management and statistical support has been made available for the Haemoglobinopathies WP that was established in 2023. All WP contribute to the Harmonisation Workshops, organised for the first time in 2023, for which funds were also made available.

Centre Membership fees

Review of the centre membership model made clear that the old model with reporting centres paying membership fees and receiving benefits (discounts on events including the Annual Meeting and JACIE accreditation) was no longer representative of the reciprocal nature of the relationship between reporting centres and EBMT. It is therefore proposed to the General Assembly to abolish centre membership fees as per 2024. If accepted, the year 2023 will be the last year that centre membership fees have been collected.

Investing to secure our mission

To allow all educational, accreditation and scientific activities to grow and to increase the efficiency of EBMT and its output in all fields, structural investments have been made. The number of FTE has grown from 101.6 in 2022 to 114.0 in 2023. These regarded positions for the Registry, JACIE, the Clinical Study Units, the Education and Events Unit, and the Executive Office (Human Resources, Finance, Legal Services, management of grants and stakeholders). Some of these positions are covered by grants and earmarked reserves, others are covered by the increased income and free reserves.

Concluding remarks

The structural investments made in the past years are paying off. With more efficient management, better IT, more personnel to handle data, studies, events, management and finances income has structurally grown. In 2023, operating expenses expanded further to a total of 16.1M. At the same time EBMT net income grew even more, with a non-earmarked income of 9.2M and earmarked income of 12.8M adding up to a total income over 2023 of 22.0M. The year 2023 will be closed with a net result of 5.9M. A total of 2.0M of this net result will be earmarked one-off to further development of the Registry as indicated above, in addition to 255K to IT infrastructure, offices and consultancy. In addition, and in line with the goals of the 2023-2026 Strategic Plan, the Board approved of 1.4M to be spent in 2024 on structural investments including staff, a raise of the JACIE Inspector’s per diem allowance, and IT and office infrastructural investments. Importantly, only 13% of EBMT income is spent on governance; 87% of resources is spent on the mission goals of the Society. For reference, overhead ratios of nonprofit organisations are

typically around 20%. At the writing of this Annual Report, we are awaiting the report of the independent auditor. We trust that for 2023, as in the years before, EBMT will receive an ‘unqualified opinion’, indicating that the organisation’s financial statements qualify conform generally accepted accounting principles and fairly represent the organisation's financial position.

In conclusion, with its steady revenue growth, that covers for its steadily growing expenses, and with sufficient reserves to cover for the unexpected, EBMT continues to be a financially healthy organisation. I would like to express my appreciation to the Leiden Office Financial Team: Bas Natkiel, Erwin Timmers, Sudy Anne Pourier, Liesbeth Hoekstra and Clara Sierra for their excellent work and commitment.

Financial Highlights 2023

SOURCE OF INCOME	EUR	%	DESTINATION OF RESOURCES	EUR	%
EBMT MEMBERS DONATIONS	626,000€	2.8%	SCIENTIFIC STUDIES	5,141,000€	31.9%
SCIENTIFIC SPONSORS DONATIONS	543,000€	2.5%	EBMT REGISTRY	3,213,000€	19.9%
ANNUAL MEETING	7,395,000€	33.6%	ANNUAL MEETING	2,937,000€	18.2%
RESULTS FROM INVESTMENTS	596,000€	2.7%	EDUCATIONAL ACTIVITIES	1,745,000€	10.8%
			STANDARDS & ACCREDITATION (JACIE)	993,000€	6.2%
NON-EARMARKED INCOME	**9,160,000€**	**41.6%**	**TOTAL MISSION COST**	**14,029,000€**	**87.1%**
GRANTS FOR STUDIES, CLINICAL TRIALS & EDUCATION	11,792,000€	53.6%	MANAGEMENT AND ADMINISTRATION	2,086,000€	12.9%

SOURCE OF INCOME	EUR	%	DESTINATIONOF RESOURCES	EUR	%
ACCREDITATION (JACIE)	1,056,000€	4.8%			
EARMARKED INCOME	12,848,000€	58.4%			
TOTAL INCOME	**22,008,000€**	**100.0%**	**TOTAL EXPENDITURE**	**16,115,000€**	**100.0%**

FINANCIAL OUTCOME	EUR	%
TOTAL INCOME	22,008,000€	100.0%
TOTAL COSTS	16,115,000€	73.2%
GROSS RESULTS	**5,893,000€**	**26.8%**
EARMARKED	1,255,000€	5.7%
NET RESULT	**4,638,000€**	**21.1%**

At the time of the report release date (April 14, 2024), the audit process is pending completion