

Report to the management board of
European Society for Blood and Marrow Transplantation, Leiden
on the 2021 financial statements

The management board of
European Society for Blood and Marrow Transplantation
LEIDEN

Leiden, 31 March 2022

Dealt by: Mr. S. Natkiel

Financial statements 2021

Dear members of the board,

In accordance with our obligation and responsibility to compile the organization's financial statements, we hereby report on the financial statements for 2021. The financial statements are the responsibility of the organization's Management Board. The financial statements, management board report and other information are included in the appendices to this report.

Please do not hesitate to contact us if you require any further information.

Yours faithfully,
EBMT

Was signed:
Mr. A. Gusi-Puig

Was signed:
Mr. H. Dolstra

Annual reporting

Table of contents

DIRECTORS' REPORT 2021.....	2
CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2021	20
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR 2021	21
CONSOLIDATED CASH FLOW STATEMENT FOR 2021.....	22
ACCOUNTING POLICIES USED FOR THE CONSOLIDATED FINANCIAL STATEMENTS.....	23
NOTES TO THE CONSOLIDATED BALANCE SHEET	29
NOTES TO THE CONSOLIDATED PROFIT AND LOSS ACCOUNT.....	35
NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT	39
COMPANY BALANCE SHEET AS AT 31 DECEMBER 2021.....	40
COMPANY PROFIT AND LOSS ACCOUNT FOR 2021	41
ACCOUNTING POLICIES USED IN PREPARING THE COMPANY FINANCIAL STATEMENTS.....	42
NOTES TO THE COMPANY BALANCE SHEET	43
NOTES TO THE COMPANY PROFIT AND LOSS ACCOUNT	48
OTHER INFORMATION	51
LISTING INDUSTRY AND NON-INDUSTRY SPONSORS	52
AUDITORS REPORT	56

Total number of pages: 56

Directors' report 2021

1 General information

Statutory Name

European Society for Blood and Marrow Transplantation

Corporate Seat

Maastricht

Legal form

Association with full legal capacity

The EBMT has defined a clear **mission**: *"We are a community of healthcare professionals focused on innovation, research and the advancement of cellular and stem cell-based therapies to save and improve the lives of patients with blood-related disorders."*

The EBMT **vision** for the forthcoming year encompasses: As one of the leading medical and scientific organisations for cellular and stem cell-based therapies, we aim to be the connection between patients, scientific community and other stakeholders to anticipate the future of our field.

Indeed, in the coming years, EBMT should enhance the **scientific output** of the organization by a strong support for the WP activities to explore the potential of the registry, and continue generating high quality retrospective and non-interventional prospective studies, both in the autologous and allogeneic settings.

At the beginning of 2021, vaccination against SARS-CoV-2 picked up speed and we were optimistic that many of the barriers to the effective delivery of high quality transplant services across Europe would be resolved, but a third and a fourth COVID-19 wave forced us to perform nearly all of EBMT's activities in 2021 in a virtual format. Events such as the 3rd European CAR T-cell Meeting in February as well as the 47th EBMT Annual Meeting in March were held virtually whereas other meetings such as the Joint ASTCT-EBMT Scientific Retreat was postponed until May 2022. Despite this virtual format, the European CAR T-cell Meeting and the EBMT Annual Meeting were well attended and a major success.

Also in 2021, the society made progress in both our vision and mission through science, education and advocacy.

We have been able to demonstrate a strong commitment to our patients and members by providing guidelines for transplant units, recipients and donors of hematopoietic cells. Since its start in 2020, the EBMT COVID-19 recommendations and guidelines have been regularly updated. In 2021, we were able to provide new information and the best prevention and treatment strategies for our patients and donors and the scientific community by producing these guidelines and by hosting a virtual EBMT Summit dedicated exclusively to SARS-CoV-2 and COVID-19.

The organisation learned and rapidly managed to adapt to a virtual format for its meetings, conferences and educational events, such as the 6th International Transplant Course. All Working Parties have also increased their activity over this year and many have presented excellent educational events and/or online courses available in the EBMT E-learning platform – more detailed information is provided in the "Education" section.

We continued to intensify our collaborative relationship with our sister societies with respect to data collection harmonisation and scientific exchange. Additionally, back in February, we proudly opened the doors to the EBMT Shanghai China Office in Shanghai. The activity of the joint EBMT-EHA GoCART Coalition has been increased and the GoCART live Clinical Case Discussions have been well attended.

Increasing regulatory requirements and proper implementation of the General Data Protection Regulation (GDPR) has led to some delay in starting the CAR T-cell PAS studies resulting in new and more efficient department structures including a Joint Controllership Agreement (JCA) between the organisation and its members.

Two new EBMT committees were founded in 2021. The Equality, Diversity and Inclusion (EDI) Committee is on a journey to address the inequalities in many aspects of patient care and broader issues. While the new EBMT Trainee Committee is focused on seeking out the specific needs of trainees working in the field of stem cell transplantation and cellular therapy and providing resources to trainees to become the next generation of leaders.

Less successful was the development of the new EBMT Registry. Due to insurmountable difficulties regarding data migration we had to stop the Registry upgrade with MACRO, but fortunately we are already working with a new provider to improve our current ProMISe data base into a user-friendly and modern registry.

While reading our 2021 Annual Reporting, I hope you will realise the strong and impressive resilience of the organisation, its members and its staff, despite the challenges we all faced last year and continue to face today.

2 Core and other activities

The European Group for Blood and Marrow Transplantation (EBMT) is a non-profit organisation that was established in 1974 in order to allow scientists and physicians involved in clinical bone marrow transplantation to share their experience and develop co-operative studies. The EBMT is devoted to the promotion of all aspects associated with the transplantation of haematopoietic stem cells from all donor sources and donor types including basic and clinical research, education, standardisation, quality control, and accreditation for transplant procedures.

EBMT members – more than 5,000 physicians, nurses, scientists and other healthcare professionals – participate in a unique collaborative network of peers involved in haematopoietic stem cell transplantation (HSCT) and cellular therapy research. Membership encompasses approximately 600 centres, from over 70 countries, that perform or are involved in HSCT.

The EBMT holds a central role in performing co-operative studies and disseminating state-of-the-art knowledge: the aim is to increase survival rates and enhance the quality of life of patients with life-threatening blood cancers and diseases.

The EBMT is built on 3 pillars

- Science
- Education
- Patient Care

2.1 Studies

The EBMT coordinates its scientific activities through 10 Working Parties and the Nurses Group:

- **Disease-related:** Acute Leukaemia, Severe Aplastic Anemia, Autoimmune Diseases, Chronic Malignancies, Inborn Errors, Lymphomas

- **Transversal:** Paediatric Diseases, Cellular Therapy and Immunobiology, Infectious Diseases, Transplant-Related Complications and Quality of Life after Stem Cell Transplantation

The Working Parties use data from the EBMT patient Registry to perform three types of studies:

1. **Retrospective data collection studies** using data from the Registry, ad-hoc data collections, and centre-based surveys.
2. **Non-interventional cohort studies** based on prospective patients' registration and data collection. Treatments and medical assessments follow standard hospital protocols.
3. **Interventional studies** (Prospective Clinical Trials) based on a study protocol which determines treatments and medical assessments, including one or more experimental treatment(s).

2.2 The Registry

This is the backbone of the EBMT. The EBMT patient Registry was established in the early 1970's. It is the only data source of its kind in Europe. The data are submitted continuously by approximately 600 centres, including some from outside Europe.

The Registry has data on more than 500,000 HSCT procedures including details on disease, transplant type, donor type and stem cell source. It contains data on patients that have undergone HSCT and also on patients receiving immunosuppressive therapies or other cell therapies. The Registry also offers the possibility to enter donors' follow-up data, which is crucial to ensure maximum donor safety.

The Registry underpins extensive European research that translates into changes in clinical practice and improvements in patient outcome and care.

2.3 The Activity Survey

The Activity Survey measuring trends in transplant activity

In 1990, the EBMT introduced the Activity Survey, a novel tool for assessing the real picture of HSCT in Europe. On an annual basis, all EBMT members and affiliated teams report their number of transplant patients by indication, donor type and stem cell source.

The Activity Survey has evolved into a mandatory self-reporting system and it forms an integral part of the international quality assurance program JACIE.

A second survey on cellular therapies and tissue engineering introduced in 2008 provides an overview of the latest developments in the field of non-HSCT cellular therapies.

2.4 Education and Networking at the Annual Meeting

The EBMT organizes an Annual Meeting attended by more than 5,000 scientists, physicians, nurses, statisticians, data managers, biologists, pharmacists and technicians.

This important forum ensures and encourages dialogues and information exchange, education and scientific productivity.

2.5 Patient, Family and Donor Day

The annual Patient, Family and Donor Day provides a forum for meeting professionals, exchanging experiences and learning from each other.

2.6 Standards and Accreditation

These improving safety and quality in transplant and cellular therapy

The EBMT educational events disseminate new results into the scientific community.

Approximately 15 conferences, workshops and courses, including the ESH-EBMT Training Course on HSCT, are organized every year.

The Joint Accreditation Committee ISCT-Europe & EBMT (JACIE) was established in 1998. It promotes high-quality patient care and laboratory performance in the collection, processing and administration of cellular therapy through a profession-led, voluntary accreditation scheme.

JACIE works continuously with international partner organizations to develop and maintain standards for the provision of quality medical and laboratory practice in HSCT, performs on-site inspections, and accredits those programs that demonstrate compliance with these standards. JACIE also provides training for inspectors and centres, on aspects related to the accreditation process.

2.7 Hematology and HSCT Nursing

The EBMT Nurses Group, representing more than 900 nurses and allied health professionals, is one of the leading groups in the field of hematology and HSCT nursing.

It is dedicated improving the care of patients receiving HSCT and promoting excellence in care through evidence-based practice.

3 Company legal structure

The European Society for Blood and Marrow Transplantation (EBMT) is a non-profit organisation that was established in 1974 in Netherlands in 2 legal entities:

- Association
- Foundation

The Board is the administrative body of the EBMT responsible for all running operations and decisions. Decisions are made by majority voting. The President has the deciding vote if the vote is otherwise tied.

Board members

- President: Nicolaus Kröger
- Treasurer: Harmen Dolstra
- Secretary: John Snowden
- Authorised representative and Executive director: Andreu Gusi

4 EBMT Governance Platforms

Currently the EBMT consists of 2 units; the Association that will run the EBMT via the Foundation.

- **Board of Association (BA)** - The Board of Association now consists of 8 voting members plus 1 non-voting member (EXCOM= 3, NG Pres=1, + 4 members from the new Scientific Council and the forthcoming congress president (non-voting member).

- **Scientific Council (SC)** - The Scientific Council consists of the WP Chairs elected by the General Assembly and decides which 4 members will sit on the Board of Association.

Within the Foundation, the EXCOM (Executive Board) will maintain its current structure and continue to run the EBMT Business.

The BA is the administrative body of the EBMT. It is responsible for all running operations and decisions that are not due to be taken by the General Assembly. The BA consists of the President, the President-Elect, the Secretary, the Treasurer, the President of the EBMT Nurses Group and four members elected by and from the Scientific Council.

The President of the forthcoming annual EBMT meeting is elected onto the Board for the year preceding the annual meeting as a non-voting member. Decisions are taken by majority voting. The President has the deciding vote if the vote is otherwise tied. Board members will not receive any remuneration, except in cases mentioned in the statutes.

4.1 Working Parties (WP)

The existing Working Parties are divided into two categories.

- **Disease-related:** Acute Leukaemia, Severe Aplastic Anemia, Autoimmune Diseases, Chronic Malignancies, Inborn Errors, Lymphomas
- **Transversal:** Paediatrics, Cellular Therapy and Immunobiology, Infectious Diseases, Transplant-Related Complications and Quality of Life after Stem Cell Transplantation.

4.2 Table Mission, Responsibilities and Members

	Mission	Responsibilities	Members
BA	The Administrative body responsible for defining the strategic direction of the EBMT and running operations and decisions that is not due to be taken by the General Assembly.	<ul style="list-style-type: none"> - Define the Strategic Plan of the EBMT for the approval of the GA - Approves the Plan and Annual Budget - Supervise that the Executive Committee implements the decisions regarding Plans, Budget. 	<ul style="list-style-type: none"> - President, President-Elect, Secretary, Treasurer (EXCOM) - President of the division EBMT Nurses Group - 4 members elected by and from the Scientific Council. - President forthcoming annual EBMT meeting (non-voting member)
SC	The Scientific body responsible to define the scientific and education policy of the EBMT to be approved by the General Assembly	<ul style="list-style-type: none"> - Drafts the scientific and educational policy of the EBMT and prepares it for General Assembly approval - Evaluates regularly the scientific and educational activities of the WPs - Advices the Board on scientific and educational issues 	- 11 WP Chairs
WP	Implement the EBMT Scientific and Educational Policy	<ul style="list-style-type: none"> - Elaborate and manage scientific proposals, supported by the Data Offices and CT - Elaborate and organize educational activities supported by Executive Office - Contribute to the development of definition of guidelines and policies 	WP Members

4.3 Roles and Responsibilities

The four members from the Scientific Council elected to represent the SC within the Board of Association hold different dossiers:

Role	Responsibilities
Scientific Chair	<ul style="list-style-type: none"> - Coordinates and manages the Scientific Council - Represent the Science & Research Portfolio within the Board - He / She is a member of the Scientific Annual Congress Local Organizer Committee
Scientific Co-Chair	<ul style="list-style-type: none"> - Supports the Scientific Chair to coordinate the Scientific Council - Represents the Science & Research Portfolio within the Board

Role	Responsibilities
Registry Board Member	- He / She is a member of the Scientific Annual Congress Local Organizer Committee
	- Represents the board within the Registry Committee
	- Represents Registry Portfolio within the Board
Educational Board Member	- Represents the board within the Educational Committee
	- Represents Education Portfolio within the Board

4.4 Distribution of Areas

This Table represents the areas assigned to each Platform.

BA & SC	1. EBMT Mission	2. EBMT Vision
BA	1. Strategic Plan	6. Fundraising Policy
	2. Annual Plans	7. HR Policy
	3. Budget Plans	8. Office Issues
	4. Congress Bids	9. Legal Issues
	5. Communication Policy	10. Financial Investments
SC	1. Scientific Policy	5. WP Structure
	2. Educational Policy	6. Registry Policy
	3. Best & Abstract Process	7. Educational Events
	4. Scientific Annual Congress Program	8. WP Plans

The EBMT has offices in Barcelona, Leiden, London and Paris, and currently has 91 members of staff working on behalf of the organisation.

5 Policies pursued

In the last years EBMT has developed several Policies in order improve governance and structural stability, in order to reduce the financial risks. We have gained financial stability and provided assurances that the money is spent and allocated according to our Mission. Today, EBMT has mechanisms of control in place that demonstrate clear lines of accountability through transparency, which has resulted in an official audit of the financial statements by third party auditors.

The embedded structure of decision making prevents conflicts of interest and provides a clear segregation of responsibilities.

5.1 Asset management

The investments in the portfolio are limited to the available resources. Investments based on debit balances will not take place. The objective is to increase capital and spread risk. The investment horizon is long with a theoretical end date of 31 December 2098. This date is of importance for tuning the risk of the investments.

Investments are divided in two asset classes, shares and bonds. The bandwidths for shares are 20%-40% and for bonds 60%-80%. The asset manager is maintaining the by EBMT chosen defensive risk profile with a downside risk of minus 10%.

5.2 Disposable equity

The organizations' equity is freely disposable as there are currently no legal obligations that would lead to the formation of a legal reserve within the equity of the organization. However, equity can exclusively be used for reaching the goals of the organization. For internal purposes, EBMT does acknowledge earmarked reserves which are not enforceable in case the organization should need it for the continuity of her existence.

6 Analysis of developments during the year

Our society has endured the financial risks faced during the global COVID-19 pandemic and its extensive worldwide impact. After the coronavirus breakout in 2020, a contingency plan was developed to secure staff positions and strategic investments. This has allowed us to invest in our strategic mission in 2021 while building some reserves in order to face present and future uncertainties. We were able to close 2021 with a positive financial result and EBMT continues to invest in its strategic goals in line with its mission.

The EBMT organisational structure and creation of income for scientific and educational projects has not changed. Moreover, in 2021 the EBMT obtained again an "unqualified opinion" from an independent auditor's, affirming that EBMT is maintaining its high standard of modern management, sustaining its financial stability, and spending and allocating money to our mission.

6.1 Spending our financial resources on our missions

Our steady annual income has been used to strengthen our growing organization as a whole. For 2021, the budget needed for management and administration (i.e. Board and Executive Office expenses) stabilized to 19.8% which allocates 80.2% to our scientific studies, registry, accreditation and education like the 2021 Annual Meeting, E-learning and educational events. Therefore, EBMT remains a very efficient organisation when assessed by international rankings ("A" according to CharityWatch).

6.2 Continuing with a balanced financial roadmap

In 2021, we continued to secure and improve our staff positions while further optimising EBMT organizations through a well-balanced financial roadmap for the future of EBMT. Our goal was to be able to cover all financial challenges in line with our ambitions but also provide a strong backbone for the organisation. The EBMT Board decided to partially release allocated reserves in 2021 (409 k€) to support our organisation for the next few years which covers the following topics and areas.

6.2.1 Continuing with our virtual meetings

Due to the ongoing COVID-19 pandemic we organized for the second time our annual congress as a virtual meeting while vaccination campaigns were ongoing. Thanks to the great work and dedication of the Barcelona office the 2021 virtual annual meeting was a great success because we were able to maintain the high level of education, the support of our sponsors and the engagement of our delegates. The completed in-housing operations of successive EBMT educational events strengthens the EBMT's educational positioning and visibility within the virtual arena and by having financial control.

6.2.2 Adapting the organisational structure

In 2021, we further adapted the managerial infrastructure of the EBMT which is structured in six departments Registry, Clinical Research, Education & Events, Advocacy & Quality of Care, Sales & Development and Support. Each department is led by a department Director whom, together with the Executive Director and Medical Officer, form the EBMT Management Team. In 2021 we continued with improving the Clinical Research, Sales and Support departments in order to increase and streamline the process of setting up memberships, sponsorships,

retrospective and prospective studies in collaboration with pharma, institutions and non-profit organizations as well as marketing & communications. The sponsorships and funded studies are a growing segment of the activities of EBMT and important financial pillar for our strategic mission. Due to the solid financial situation of EBMT, we were able to sustain all staff positions during the ongoing COVID-19 pandemic and finance the new, key positions within the transformed EBMT organisational structure. Further streamlining and restructuring the organigram will continue in 2022 in order to increase the efficiency of EBMT.

6.2.3 COVID task force and science fund

A COVID task force within EBMT was formed to support patients and the EBMT community during the COVID-19 pandemic. All working parties were involved in the COVID task force which was very productive in developing general and vaccination guidelines for patients, donors and the EBMT community, scientific surveys and Covid-19 related scientific studies. The EBMT Board decided to strategically allocate reserves in a Science fund to support the Covid-19 studies and for strategic scientific studies in next years. In education and events contract management a Covid-19 clause was incorporated to minimize the inherited financial risk.

6.2.4 Continuing the CAR T PAS studies

After receiving the qualification opinion from EMA regarding the cellular therapy module of the EBMT Registry, the Board decided to raise manpower to support this initiative, which will collect post-market evidence for safety and efficacy of different commercial CAR T products. Contracts with three big pharma companies have been signed and more companies are likely to follow. The finance support behind these contracts allows for more man-hours to execute these PASS studies and increase the Registry data plus data quality. This registry tool will be helpful for all researchers executing clinical studies with immune effector cells to gather more comprehensive data sets.

6.2.5 Updating the EBMT registry

In 2021, we kept working on building the future Registry into a new IT system while continuing to enter transplant and cellular therapy data in ProMISe. Furthermore, we built a new CASTOR database to enter CAR T data for the EBMT and PASS scientific studies. Building of the future Registry platform has the highest financial priority. Reserves have been earmarked to cover all expected costs. In addition, reserves are being used and held for any unexpected expenses. Furthermore, the London, Leiden and Paris offices were and are still closely working together on this project under the supervision of the Registry Director, and the new Deputy Executive Director for the Registry upgrade.

6.2.6 JACIE remote inspections

In 2021, JACIE deployed a system for remote inspections and as an optional format for re-accreditations including IEC inspection. Remote inspections have made it possible to carry out inspections that would had to be cancelled due to the risk of contagion. In addition, JACIE has also implemented a hybrid inspection model with part of the inspection team onsite and others by remote inspection. Following the forced stop to activity due to the Covid-19 pandemic, JACIE was pleased to resume on-site inspections during the last quarter of 2021. Further streamlining and restructuring formats will continue in 2022 in order to increase the efficiency of JACIE accreditation.

6.2.7 Financial conclusion

The ongoing positive financial development of the organisation over the past years has allowed EBMT to further build on its strategic goals and improve its organisational structure. Current highlights include the successful virtual meetings during the COVID-19 pandemic, increasing E-learning opportunities, registry upgrade, cellular therapy registry, benchmarking system, CAR T PAS studies, staff compensation and human resource management, information technology innovation, COVID-19 studies and Science fund. In spite of the financial challenges related to the ongoing COVID-19 pandemic, EBMT will be closing the year 2021 with a positive total result of 2,008 k€

(expenses of 8,013 k€ and a total income of 10,021 k€) thanks to the fantastic work of the EBMT staff, community and the use of our financial reserves.

7 Analysis of income and results during the year

EBMT has closed the year with a positive result. The improvement of our financial outcome in the last years is due to:

- better results from the Education activities;
- better results from the Clinical Trials and WP Studies;
- better results from Corporate Sponsors.

The EBMT continues to develop and build on its strategy for diversification and retention of resources.

EBMT also works hard to assure its 'non-earmarked' income (Membership, Sponsoring, Annual Meeting) covers the structural cost of the Society (Registry and Management) and investment in non-commercial academic retrospective and educational studies/activities through our Working Parties (WPs).

Our 'earmarked' income comes from Pharma grants, which are allocated to specific studies and educational activities for our Clinical Trials Office and WPs.

EUR 1,000	2021		2020	
EBMT Members donations	603	6%	650	6%
Scientific Sponsors donations	575	6%	475	5%
Annual Meeting Financial Result	3,962	39%	4,735	45%
Results from investments	1	0%	35	0%
Non-earmarked Income	5,141	51%	5,895	56%
Grants for Studies & CT & Education	4,623	46%	4,381	42%
Accreditation (JACIE)	257	3%	241	2%
Earmarked Income	4,880	49%	4,622	44%
Total Income	10,021	100%	10,517	100%

7.1 Financial position on balance sheet date

The solvency of the organisation can be expressed as follows.

Debt ratio

EUR 1,000	2021	Ratio	2020	Ratio
Liabilities	8,292	= 0.33	8,740	= 0.37
Balance total	25,357		23,796	

The debt ratio decreased and means that the organisation's solvency increased, EBMT's solvency becomes stronger. This solvency is qualified as strong as a ratio of 0.70 is considered as common. The organisation strives to have as low liabilities as possible.

The liquidity can be calculated as follows.

Current ratio

EUR 1,000	2021	2020	2019
Gross working capital	24,181	22,706	16,786
Short-term liabilities	8,292	8,740	5,004
Working Capital	15,889	13,966	11,782
Current Ratio	2.9	2.6	3.4

All short-term debts can be paid from the current assets. Management considers a ratio between 1.5 and 2.0 to be a healthy ratio. The ratio of EBMT can be qualified as good.

7.2 Analysis of the cash flows and financing needs

The cash flow from operation activities increased with 0.8 million from 2.7 million in 2020 to 3.5 million in 2021.

The balance sheet items with the highest impact can be identified as follows. The receivables for sponsors and other debtors decreased 1,721 k€. Pre-paid costs – i.e. for the congress and other educational events to be held in 2022 – decreased 237 k€. The total movement in receivables is 1,958 k€.

Under liabilities, deferred income (i.e. congress, sponsorship) increased 630 k€, accrued cost (i.e. staff, professional fees) decreased 365 k€ and other liabilities decreased 426 k€. The liabilities Clinical trials and Studies decreased 287 k€ due to the phase in which those clinical trials and studies currently are and the timing of invoicing. The total movement in liabilities is 448k€.

7.3 Research and development activities

As aforementioned EBMT has in his main pillars Research through Studies and services. EBMT is investing in its main asset, the Registry.

The board earmarked during the last years, more than 500 k€ per year for structural innovation including Registry. As a result of this strict financial policy we achieved a major financial milestone, which allowed us to embark on the urgently needed new registry. Consequently, our budget for “structural innovation” is, besides dedication to the registry, also for the use of other innovative tools which need a start-up funding such as new educational tools and the needs coming from the middle term investment plan. From 2021 the board decided to stop adding earmarked money to the structural innovation reserves as those reserves reached an acceptable level from which improvements to the organizational structure can be financed.

7.4 Expectations for the coming reporting year

The development of the Registry upgrade will continue in 2021/2023. Although there are earmarked reserves for its funding, the investment will be paid for gradually and in line with the various phases of the development of the database. This investment (developing only) will cost around 670 k€. Additional investments for new functionalities will be financed by yearly reservations coming from the net results if and for so far this could not be covered from the earmarked reserve.

During the development of the Registry, EBMT is expanding the current registry database software in order to meet the contract obligations from PAS-studies. EBMT is expecting to spend over 1.1 m€ in the years to follow.

Other investments that are planned for the middle term (with estimation of cost):

- A mobile solution for all accreditation activities (65 k€)

- Expanding the new CRM system (50 k€);
- Integration, sharing and storage system (20 k€).

Besides IT solutions, on its mission to improve professionalisation EBMT is eager and planning to invest in human resources as well. The outbreak of the Corona virus and the engaged long term studies did have an impact on the investment in human resources. In 2022 the current level of employees will be more or less maintained. See paragraph 7.5.2 for measures.

Budget coming reporting year

The initial budget for coming reporting year is as follows.

EUR 1,000	2022
Income	9,452
Costs	8,832
Result	620
Movements earmarked reserves	(175)
Result appropriated for reserves	795

The Board approved the initial budget for 2022. Management determines if an increase or a decrease in income and costs should be foreseen. This is based on signed contracts only and conservative estimations of financial results that can be reliable estimated.

To coop with a possible future setback as structural income of the Annual Congress can be disappointed some year(s), EBMT builds a solid reserve. This should prevent that the continuity of EBMT's activities will be harmed or compromised. Therefore, EBMT will determine, on a yearly basis, what amount would be necessary to dismantle the organization. EBMT monitors the height of the reserves to challenge this.

Other investments from the mid-term investment plan will be covered by the reserves. EBMT is expecting to cover the investments from the current structural innovation reserves. The addition on a yearly basis has ended. For internal purposes EBMT acknowledge earmarked reserves, there are no legal grounds to report these reserves.

The movements and heights of these internal reserves can be specified as follows:

Internal reserves

EUR 1,000	Balance 2021	Forecasted 2022	Projection 2022
Working Parties	1,471	(644)	827
Structural innovation	990	-	990
Registry continuous development	1,616	(500)	1,116
e-Learning	159	-	159
Strategic	26	-	26
Solidarity fund	147	269	416
Total internal reserves	4,409	(875)	3,534

7.5 Analysis of the principal risks and uncertainties

7.5.1 General principal risks and uncertainties

Of course, catastrophic events are unlikely to happen all at the same time. Nevertheless, negative results could lead to a cascade of problematic events. EBMT recognizes risks and uncertainties in the following areas:

1. Uncertain financial results of the Annual Congress;
2. Uncertain macro-economic situation: Cancellation of Sponsors and (temporary) stop of Funding;
3. Complex contract negotiations: Pre-finance activities while waiting for Funding;
4. Technical aging: Lacking support for technical innovation.

As the results of the Annual Congress are expected to maintain its current level in time, EBMT becomes more and more dependent on it. Facing threats such as terroristic attacks or war situations can influence the income of these results while contractual obligations are already in place.

Macro-economic changes can affect the willingness of the Pharmaceutical Industry to be a sponsor. As well as changes in financial climate as government interference or scandals can result in declining sponsor income.

Studies or trials of high importance could ask immediate attention from the Clinical Trial Office or Data Offices. It is possible in such case that EBMT pre-finances the activities before contracts are signed and funds are flowing. In worst case the running project is cancelled if parties cannot agree on terms and conditions within the contract. The amount of the pre-finances would be the risk.

The Registry is the backbone of the organization. Lacking support for technical innovation will mean that the Registry cannot provide adequate data what will harm working processes, breach of contracts etc.

Broaden the activities could lead to (new) tax matters.

It is therefore necessarily that we build enough reserves to challenge these risks and uncertainties, based on a combined number of threats.

7.5.2 Specific actual risks, uncertainties and measures

The Corona virus has its impact on the public life and worldwide industry. Governmental measures and human behavior effects the timing and the way we offer our services to individuals, hospitals and businesses. It was expected that the situation would have a negative effect on our result of 2021. It did have impact, but not as much as we expected it to be. Due to the uncertainty of the extent and duration of the situation it is difficult to quantify the financial impact. We continue monitor all our activities and take measures where necessary.

Health risk

We have implemented precautionary measures regarding the coronavirus outbreak based on the recommendations of official health authorities, such as the World Health Organization (WHO) and RIVM in the Netherlands. In this way we try to achieve a minimal health risks to our employees, suppliers and customers.

Market risk

Due to the crisis, we noticed a reduction in mainly our accreditation activities. In order to avoid a total collapse of the demand we have focused on the vendor selection for the development of a monitoring tool for remote inspections. Development will continue in 2022 end is expected to be operational in Q2 2022.

Credit risk

We have not noticed significant movements in the terms of payment and expect no increase of doubtful debts.

Liquidity risk

EBMT's financial position allowed us to continue with the implementation of our strategic plan, without losing control of our liquidity risk. We have continued to roll out our human resources plan after the 2020 freeze.

7.6 Outline of the willingness to hedge or not hedge risks and uncertainties

EBMT operates according to internal rules regarding financial risks and tries to avoid each risk that could have impact on the equity of the organization.

In general EBMT's risk appetite can be indicated as low.

7.7 Measures taken to control the principal risks and uncertainties

In order to mitigate aforementioned risks, the organisation has taken internal measures.

EBMT operates each year following a budget which is approved by the board. All activities that take place are comprised within the budget. New activities are first submitted to the board for approval. The board does not approve these activities until the funding has been recognized. Periodically, budget monitoring takes place and analyzes are performed to see whether business operations are in line with the budget.

The results of the Annual Congress are thoroughly estimated and monitored during the year in order to keep track of the development of the result. Risks caused by external factors which cannot be influenced by the organization are disregarded. This also applies to the macro-economic changes that can influence decisions from sponsors.

To minimize the risk of pre-financing studies EBMT intends to get agreements signed first before the start of delivering services. As the contract parties mostly are well known and financial solvent this risk is qualified as low. There also is a risk of loss-making trials. In such unexpectedly cases EBMT proactively contacts the contract party to discuss additional funding once a possible loss is detected.

7.8 Expected impact if principal risks materialize

As the result of the Annual Congress is one of the most important ones for funding EBMT's activities its impact when materializing the risk would be high. The highest impact would appear if cancellation of the congress happens just before the event. In that situation almost all costs have been paid for and/or contractually obliged to pay. Almost no income will exist because of sponsor pull back and reimbursement of registration fees. At that point the maximum risk would be, based on a virtual meeting, 1.0 m€ and an in-person meeting: 3.0 m€.

7.9 Risks and uncertainties that had a significant impact on the entity during the past financial year

The COVID situation that emerged in 2020 continued during the past financial year. Because of that, accreditation activities were reduced to zero for the first three quarters of the year. From Q4 activities were started up again. This had financial consequences for around 500 k€ of reduction in result which should be qualified as significant. Management qualifies such risks as significant if the impact is higher or equal to 5% of the net result.

7.10 Current or planned improvements to the entity's risk management system

If occur, new activities will be examined for tax issues and if necessary, the current tax control framework will be changed accordingly. During 2021 no new activities occurred.

8 Remuneration policy

As a non-profit organization and written in our bylaws the EBMT Board Members are volunteers and cannot get any remuneration for their services and activities. EBMT Board Members expenses for travel meetings (Hotels, Transport) are covered.

9 Corporate social responsibility

The organisation is organizing its activities in a more digital way. Our Annual Congress Handbook is fully digital, e-learning materials are digital available, the annual congress agenda is offered by an app, entering Medical Data by paper has been limited to a minimum and we are encouraging Centres to enter Medical Data on-line.

EBMT undertakes studies to improve patient care without any commercial interest. The objective is to cover the scope of those diseases in which the Industry has non-financial interests.

As a responsible employer, EBMT offers its staff competitive salaries in the non-profit sector with a flexible balance between family and professional activities. Also, with few resources EBMT takes care of the training needs of its staff.

10 Key figures and ratios

10.1 Summary

The year 2021 was, in spite many challenges, a financially good year that ended with a net result of 2,008 k€. The net result decreased 248 k€.

10.2 Financial resources

EBMT's income identifies the following types of income.

EUR 1,000	2021		2020	
EBMT Members donations	603	6%	650	6%
Scientific Sponsors donations	575	6%	475	5%
Annual Meeting Financial Result	3,962	40%	4,735	45%
Results from investments	1	0%	35	0%
Non-earmarked Income	5,141	51%	5,895	56%
Grants for Studies & CT & Education	4,623	46%	4,381	42%
Accreditation (JACIE)	257	3%	241	2%
Earmarked Income	4,880	49%	4,622	44%
Total Income	10,021	100%	10,517	100%

10.3 Source of income

The source of income is a breakdown of the consolidated income divided in the categories Industry-income and Non-industry-income. It indicates the importantness of the sources.

Source of Income	Industry	Non-industry
Scientific Sponsors donations	5.6%	0.0%
EBMT Members donations	0.0%	6.8%
Annual Meeting	26.8%	12.4%
Grants for Studies, Clinical Trials & Education	44.0%	1.0%
Accreditation	0.0%	2.5%
Results from investments	0.0%	0.9%
Total	76.4%	23.6%

The highest contribution of one single organization is 12.4% of the total income.

10.4 Destination of resources

Destination of resources

EUR 1,000	2021		2020	
Scientific Studies	3,400	42%	2,294	28%
EBMT Registry	610	8%	731	9%
Annual Meeting	579	7%	1,349	16%
Educational Activities	1,283	16%	1,787	22%
Standards & Accreditation	558	7%	512	6%

EUR 1,000	2021		2020	
Total Mission Cost	6,430	80%	6,673	81%
Management & Administration	1,583	20%	1,586	19%
Total Expenditure	8,013	100%	8,259	100%

Management & Administration remained the same.

2021 Financial statements

of

European Society for Blood and Marrow Transplantation

Statutory City:	Maastricht
Chamber of Commerce:	804217257
Effective place of business:	Leiden
Address:	Rijnsburgseweg 10 2333 AA LEIDEN

Consolidated balance sheet as at 31 December 2021

(after appropriation of the net result)

A s s e t s

(in euros)

	2021	2020
Fixed assets		
Tangible fixed assets (1)	147,116	128,678
Financial fixed assets (2)	1,029,139	961,991
	<u>1,176,255</u>	<u>1,090,669</u>
Current assets		
Receivables (3)	3,782,110	5,739,862
Cash at bank and in hand (4)	20,398,461	16,965,961
	<u>24,180,571</u>	<u>22,705,823</u>
Total assets	<u><u>25,356,826</u></u>	<u><u>23,796,492</u></u>

E q u i t y a n d l i a b i l i t i e s

Group equity (5)	17,064,808	15,056,459
Current liabilities (6)	8,292,018	8,740,033
	<u>25,356,826</u>	<u>23,796,492</u>
Total equity and liabilities	<u><u>25,356,826</u></u>	<u><u>23,796,492</u></u>

Consolidated profit and loss account for 2021

(in euros)	2021	Budget'21	2020
Revenues			
Corporate Sponsors (7)	573,889	300,000	474,791
Memberships (8)	603,321	600,000	649,884
Annual Congress (9)	3,962,416	4,000,000	4,735,032
Clinical Trials and Studies (10)	3,619,310	2,779,200	3,251,959
Accreditation fees (11)	256,812	888,000	241,027
Grants and Target Sponsoring (12)	129,966	85,000	(8,836)
Educational Events (13)	861,213	801,000	1,080,375
Other Revenues (14)	14,073	-	57,090
Financial Income (15)	86,564	-	68,839
Total revenues	10,107,564	9,453,200	10,550,161
Operating expenses			
Direct Cost (16)	1,257,473	1,590,000	2,272,473
Working Parties (17)	564,616	231,000	686,125
Staff Costs (18)	5,518,119	6,234,100	4,384,135
Housing Costs(19)	166,506	247,000	153,603
Professional fees (20)	375,195	434,700	343,226
General Costs (21)	99,332	159,100	115,204
Information and Communications			
Technology (22)	(20,980)	1,549,200	194,944
Governance (23)	40,284	120,000	101,864
Financial Expenses (24)	98,670	70,000	41,757
Total operating expenses	8,099,215	10,635,100	8,293,331
Net result	2,008,349	(1,181,900)	2,256,830
Distribution of the result			
Addition other reserves	2,008,349		2,256,830

Consolidated cash flow statement for 2021

(in euros)

	2021	2020
Cash flow from operating activities		
Operating profit/(loss)	2,008,349	2,256,830
Adjustments for:		
depreciation and amortization	46,066	39,954
Changes in working capital:		
movements in receivables	1,957,752	(3,272,643)
movements in current liabilities	(448,015)	3,735,669
movements in securities	(67,148)	(51,399)
	<u>1,442,589</u>	<u>411,627</u>
Cash flow from operating activities	3,497,004	2,708,411
Cash flow from investing activities		
Additions to tangible fixed assets	(64,504)	(60,644)
Net cash flow/ Increase in cash at bank and in hand	<u><u>3,432,500</u></u>	<u><u>2,647,767</u></u>

Accounting policies used for the consolidated financial statements

General

The organization prepared the consolidated financial statements in accordance with the Dutch Accounting Standard 640 (RJ 640) with the same accounting policies as applied in previous year. The financial statements were prepared on 31 March 2022.

During December 2019 the outbreak of the Corona virus started in the region Wuhan, China. This virus reached Europe half of February 2020. In order to keep this virus under control, the Dutch (and all other European) government have taken various measures. Comparable measures were taken in the rest of the world. The impact of the outbreak of the Corona virus are to be considered as events after the balance sheet date, which does not provide additional information about the factual situation on balance sheet date and therefore have not been processed in the financial statements 2021.

The situation that emerged in 2020 will have a significant impact on the national and international economy. This has implications for EBMT as well. The activities that are most affected by the current situation are as follows:

- Educational events that are organized as face to face meetings. Some of those will be postponed or cancelled, other events will be organized as virtual meetings. Postponing and cancelation will have a negative impact on our income.
- The annual congress is organized in a hybrid format. This might have a negative impact on the net result of 2022 as it will trigger both costs for a virtual environment as well as for a physical meeting.
- Accreditation activities can be put on hold again if it becomes impossible to travel nor being allowed to visit the centres. This will have a negative impact on our income.

Above mentioned reductions in activities will lead to a decrease of income in 2020-2022. EBMT has a strong financial position that can bear an negative result. One of the measures we took is to introduce a contingency plan that controls our growth plan. At this moment it is hard to predict the how the Corona crisis will impact our activities for the rest of 2022. This is caused by the great uncertainty in the way the Corona virus will mutate and spread considering its impact on restrictive measures and duration and effectivity of these measures.

Group activities

The European Society for Blood and Marrow Transplantation (EBMT) is a non-profit organisation that was established in 1974 in order to allow scientists and physicians involved in clinical bone marrow transplantation to share their experience and develop co-operative studies. The EBMT is devoted to the promotion of all aspects associated with the transplantation of haematopoietic stem cells from all donor sources and donor types including basic and clinical research, education, standardisation, quality control, and accreditation for transplant procedures.

Judgements and estimates

The management of the group makes various judgments and estimates when applying the accounting policies and rules for preparing the financial statements. When applicable, the principal judgments and estimates, including underlying assumptions, are set out in each of the below mentioned accounting policies.

Equity interests

Ultimate parent company

The European Society for Blood and Marrow Transplantation, the Association, Maastricht, is the ultimate parent company of Stichting European Society for Blood and Marrow Transplantation and includes the financial data of Stichting European Society for Blood and Marrow Transplantation in its consolidated financial statements.

Basis of consolidation

The consolidated financial statements include the financial data of the Association (The Society) and Foundation of the European Society for Blood and Marrow Transplantation (EBMT) at 31 December 2021. As head of the this group the Society is the entity which exercise control in the foundation. Within the EBMT organisation there is an organizational connection, central management and an economic unit. This financial statement is fully consolidated and are determined in accordance with consistent accounting policies.

Foreign currency translation

The consolidated financial statements are prepared in euros, the functional and presentation currency of the company. Each entity in the group determines its own functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions denominated in foreign currencies are initially carried at the functional exchange rates ruling at the date of transaction. Monetary balance sheet items denominated in foreign currencies are translated at the functional exchange rates ruling at the balance sheet date. Non-monetary balance sheet items that are measured at historical cost in a foreign currency are translated at the functional exchange rates ruling at the date of transaction. Non-monetary balance sheet items that are measured at current value are translated at the functional exchange rates ruling at the date of valuation.

Exchange differences arising on the settlement or translation of monetary items denominated in foreign currencies are taken to the profit and loss account.

Offsetting

Assets and liabilities are only offset in the financial statements if and to the extent that:

- An enforceable legal right exists to offset the assets and liabilities and settle them simultaneously.
And
- The positive intention is to settle the assets and liabilities on a net basis or simultaneously.

Financial instruments

Financial instruments include both primary financial instruments, such as receivables, securities and payables, and derivative financial instruments.

All purchases and sales of financial assets made according to standard market conventions are recognized as at the transaction date, being the date on which the group enters into a binding agreement.

Tangible fixed assets

Tangible fixed assets in use by the company

Tangible fixed assets in use by the organization are carried at the cost of acquisition or production net of accumulated depreciation and, where applicable, accumulated impairment losses. Tangible fixed assets carried at cost do not include capitalized interest charges.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful economic lives, taking into account the residual value, as follows:

- Other tangible fixed assets are depreciated in five years.

If the expected depreciation method, useful economic life and/or residual value are subject to changes over time, they are treated as a change in accounting estimate.

Costs of major maintenance are recognized under cost when incurred and if the recognition criteria are met. The carrying amount of the components to be replaced will be regarded as a disposal and taken directly to the profit and loss account. All other repair and maintenance costs are taken directly to the profit and loss account

Retired tangible fixed assets are carried at the lower of cost and their fair value less costs.

A tangible fixed asset is derecognized upon sale or when no further economic benefits are expected from its continued use or sale. The gain or loss arising on the disposal is taken to the profit and loss account.

Financial fixed assets

Securities

Securities are initially recognized at fair value plus directly attributable transaction costs, with the exception of securities carried at fair value with changes recognized through profit or loss.

After initial measurement, securities forming part of the trading portfolio are carried at fair value, without any deduction for transaction costs incurred on disposal. Gains and losses arising from changes in the fair value are taken to the profit and loss account.

After initial measurement, other listed securities (shares and bonds) not forming part of the trading portfolio are carried at fair value. Gains and losses arising from fair value changes are taken to the profit and loss account.

Dividends received are taken to the profit and loss account.

Current receivables

Receivables not forming part of the trading portfolio are initially measured at fair value and subsequently carried at amortized cost less a provision for doubtful debts where necessary.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand and bank balances. It also includes deposits if these are effectively at the group's free disposal, even if interest income may be lost.

Classification of equity and liabilities

A financial instrument or its separate components are classified in the consolidated financial statements as liability or as equity in accordance with the substance of the contractual agreement underlying the financial instrument. In the organization financial statements, a financial instrument is classified in accordance with the legal reality. Interest, dividends, gains and losses relating to a financial instrument, or part of a financial instrument, are included in the financial statements in accordance with the classification of the financial instrument as liability or equity.

Provisions

A provision is formed if the group has a legal or constructive obligation as at the balance sheet date if it is probable that an outflow of resources will be required to settle the obligation and the amount of the liability can be reliably estimated. The amount of the provision is determined based on a best estimate of the amounts required to settle the liabilities and losses concerned at the balance sheet date. Provisions are carried at non-discounted value, unless stated otherwise.

If third-party reimbursement of expenses required to settle a provision is probable, the reimbursement is recognized as a separate asset.

Pension provisions

Dutch pension plans

Contributions payable to the pension plan administrator are recognized as an expense in the profit and loss account. Contributions payable or prepaid contributions as at year-end are recognized under accruals and deferred income, and prepayments and accrued income, respectively.

A provision is formed for liabilities other than the contributions payable to the pension plan administrator if, as at the balance sheet date, the group has a legal or constructive obligation towards the pension plan administrator and/or to its own employees, if it is probable that settlement of these liabilities will entail an outflow of resources and if a reliable estimate can be made of the amount of the liabilities. The provision for additional liabilities to the pension plan administrator and/or the employees is based on a best estimate of the amounts required to settle these liabilities concerned at the balance sheet date. The provision is carried at present value if the effect of the time value of money is material (with the discount rate before taxation reflecting the market interest rate for high-quality corporate bonds).

A pension receivable in respect of surpluses available at the pension plan administrator is recognized if the group controls the surplus, if it is probable that it yields future economic benefits for the group and if it can be reliably determined. A pension surplus is calculated using the same method as is used for provisions.

The employment conditions in Spain and France do not offer for an pension plan.

Taxes

Current taxes

The activities of EBMT have been investigated on the possibility of tax obligations. The general conclusion is that, due to tax exemptions, no taxation should be applied on the results of EBMT. No taxation is recognized under the current liabilities nor in the profit and loss account.

Current liabilities

On initial recognition, current liabilities are carried at fair value less directly attributable transaction costs (in the case of financial liabilities not carried at fair value through profit or loss).

Leasing

Assessing whether an agreement contains a lease is based on the substance at the inception date of the agreement. The agreement is regarded as a lease if the fulfillment of the agreement depends on the use of a specific asset, or on whether the lease contains the right of use of a specific asset.

Income

General

Gross operating income represents net turnover, other operating income, and other external charges. Net turnover represents the proceeds from the supply of services, net of VAT, discounts, et cetera.

Services

If the result of a transaction relating to a service can be reliably estimated and the income is probable to be received, the income relating to that service is recognized in proportion to the service delivered.

Stage of completion is based on the costs incurred in providing the services up to the balance sheet date in proportion to the estimated costs of the total services to be provided.

Royalties

Royalties are recognized in the profit and loss account according to the accrual principle, provided the income can be measured and the income is probable to be received.

Dividend

Dividends are recognized in the profit and loss account if the group is entitled to them and the dividends are probable to be received.

Grants related to income

Grants related to income are recognized in the profit and loss account in the year in which the granted expenditure is incurred, in which the loss of income is recognized or in which the operating loss is incurred.

Expenses

General

Expenses are determined with due observance of the aforementioned accounting policies and allocated to the financial year to which they relate. Foreseeable and other obligations as well as potential losses arising before the financial year-end are recognized if they are known before the financial statements are prepared and provided all other conditions for forming provisions are met.

Interest

Interest is allocated to successive financial reporting periods in proportion to the outstanding principal. Premiums and discounts are treated as annual interest charges so that the effective interest rate, together with the interest payable on the loan, is recognized in the profit and loss account, with the amortized cost of the liabilities being

recognized in the balance sheet. Period interest charges and similar charges are recognized in the year in which they fall due.

Consolidated cash flow statement

The cash flow statement has been prepared in accordance with the indirect method.

Cash and cash equivalents consists of cash at bank and in hand. The securities are non-highly liquid investments.

Interest received and paid, dividends received and profits tax are included under cash flows from operating activities.

Notes to the consolidated balance sheet

Tangible fixed assets (1)

Movements in tangible fixed assets were as follows:

(in euros)	<u>Other fixed operating assets</u>
Balance at 1 January 2020:	
Cost	204,846
Accumulated depreciation and impairments	<u>(96,858)</u>
Carrying amount at 1 January 2020	107,988
Additions	60,644
Depreciation	<u>(39,954)</u>
Carrying amount at 31 December 2020	<u><u>128,678</u></u>
Balance at 31 December 2020:	
Cost	265,490
Accumulated depreciation and impairments	<u>(136,812)</u>
Carrying amount at 31 December 2020	<u><u>128,678</u></u>
	<u>Other fixed operating assets</u>
Balance at 1 January 2021:	
Cost	265,490
Accumulated depreciation and impairments	<u>(136,812)</u>
Carrying amount at 1 January 2021	128,678
Additions	64,504
Depreciation	<u>(46,066)</u>
Carrying amount at 31 December 2021	<u><u>147,116</u></u>
Balance at 31 December 2021:	
Cost	329,994
Accumulated depreciation and impairments	<u>(182,878)</u>
Carrying amount at 31 December 2021	<u><u>147,116</u></u>

The economic life for other fixed operating assets is five (2020: five) years.

Financial fixed assets (2)

Other securities

The securities are stated at market value and can be broken down as follows:

(in euros)	2021	2020
Balance at 1 January	961,991	910,592
Securities purchased	411,881	901,279
Securities sold	(417,807)	(896,443)
Results from change in market value and securities sold	73,074	46,563
Balance at 31 December	<u>1,029,139</u>	<u>961,991</u>

Current receivables (3)

(in euros)	2021	2020
Membership receivables	122,532	126,145
Sponsors and other debtors receivables	3,089,521	4,834,340
Other amounts receivable	84,025	55,892
Prepayments and accrued income	486,032	723,485
Total	<u>3,782,110</u>	<u>5,739,862</u>

A provision for doubtful membership receivables is included for an amount of € 230,502 (2020: € 132,137).

The term of the receivables is less than one year.

Other amounts receivable can be broken down as follows:

(in euros)	2021	2020
Value Added Tax receivable	61,692	32,582
Pension and Social security contributions receivable	-	977
Other receivables	22,333	22,333
Total	<u>84,025</u>	<u>55,892</u>

Prepayments and accrued income can be broken down as follows:

(in euros)	2021	2020
Interest receivable	-	38
Income to invoice	17,312	3,799
Prepaid Staff expenses	920	1,380
Prepaid ICT expenses	35,715	40,312
Prepaid Professional fees	-	10,000
Prepaid General expenses	35	3,427
Prepaid Accreditation expenses	16,468	19,026
Prepaid Educational Events expenses	25,789	51,720
Prepaid Annual Congress expenses	389,793	593,783
Total	486,032	723,485

Cash at bank and in hand (4)

(in euros)	2021	2020
Cash in hand	1,851	1,860
Cash at bank	20,396,610	16,964,101
Total	20,398,461	16,965,961

The cash at bank is at the group's free disposal.

Group equity (5)

Equity

(in euros)	2021	2020
Group equity January 1	15,056,459	12,799,629
Appropriation of the net result	2,008,349	2,256,830
Group equity December 31	17,064,808	15,056,459

The group equity can be specified as follows:

	Other reserves
Balance at 1 January 2020	12,799,629
Movements 2020	-
Result appropriation for 2020	2,256,830
Balance at 31 December 2020	15,056,459

	Other reserves
Balance at 1 January 2021	15,056,459
Movements 2021	-
Result appropriation for 2021	2,008,349
Balance at 31 December 2021	17,064,808

There are currently no legal obligations applicable for creating earmarked reserves.

Current liabilities (6)

(in euros)	2021	2020
Trade creditors/suppliers	414,722	655,313
Value Added Tax payable	1,512	233,723
Other taxes and social security charges	239,821	193,502
Other liabilities	1,484,749	1,771,543
Accruals and deferred income	6,151,214	5,885,952
Total	8,292,018	8,740,033

The term of the current liabilities is less than one year.

Other liabilities can be broken down as follows:

(in euros)	2021	2020
Clinical Trials and Studies pre-received funding	1,484,749	1,771,543

Accruals and deferred income can be broken down as follows:

(in euros)	2021	2020
Deferred income Annual Congress	3,435,223	2,374,981
Deferred income Accreditation	712,613	990,729
Deferred income Corporate Sponsors	1,198,612	1,407,500
Deferred income Educational Events	72,804	107,920
Deferred income Other	127,108	35,419
Accrued Event costs	106,139	597,116
Accrued Staff costs	291,539	225,613
Accrued Professional fees	167,148	118,096
Accrued ICT costs	-	11,200
Accrued General costs	24,519	4,203
Accrued Clinical Trials and Studies costs	-	3,181
Other costs payable	15,509	9,994
Total	6,151,214	5,885,952

Financial instruments

General

The information included in the notes for financial instruments is useful in estimating the extent of risks relating to both on-balance sheet and off-balance sheet financial instruments.

The group's primary financial instruments, not being derivatives, serve to finance the group's operating activities or directly arise from these activities. The group's policy is not to trade in financial instruments for speculation purposes.

The principal risks arising from the group's financial instruments are credit risks, liquidity risks, cash flow risks and price risks, which comprise foreign exchange, interest rate and market risks.

The group's policy to mitigate these risks is set out below:

Foreign exchange risk

The group is exposed to foreign exchange risks arising from purchase and sales transactions denominated in a currency (British pound/ US dollar) other than the group's presentation currency. The group's policy is not to hedge foreign exchange risks.

Credit risk

The group trades only with parties which are commonly known as creditworthy (Industry). The group's credit risk is minimal.

Liquidity risk

The group manages liquidity risk through the contract policy. Investments in human resources or in the structure of the organization (i.e. ICT-tools, software development, leasing) depends on the direct funding from the contracts related to those items. Close interim monitoring apply to these contracts.

Interest rate and cash flow risks

Interest rate risk is the risk of the fair value of future cash flows from financial instruments fluctuating due to changing market interest rates. The risk of market rate fluctuations run by the group is of no significance as there are no long-term receivables and liabilities which bear such a risk.

Arrangements and commitments not shown in the balance sheet

Operating leases- group as lessee

The group has concluded operating leases relating to premises as lessee. The future minimum lease payments can be broken down as follows:

(in euros)	2021	2020
with a term of less than 1 year	124,724	150,764
with a term of 1 to 5 years	62,362	88,998
with a term of more than 5 years	-	-
Total	187,086	239,762

The premises leased are for the offices in Barcelona, Leiden and London. The lease contract London is terminated in 2022. Total lease payments of € 162,651 (2020: € 148,160) are included in the profit and loss account for 2021.

Legal claim

There are no legal claims or awareness of any legal claims coming up at the moment of reporting that are not included in the balance sheet.

Other commitments not shown in the balance sheet

The group's contractual commitments for licenses totaled € 120,206 at 31 December 2021 (2020: € 198,354).

The group's contractual commitments for database development totaled € 676,000 at 31 December 2021 (2020: € 109,368).

The group's contractual commitments for services totaled € 65,990 at 31 December 2021 (2020: € 65,990).

The group's contractual commitments for cancelation fees for hotels and venue totaled € 113,091 at 31 December 2021 (2020: € -).

Notes to the consolidated profit and loss account

Corporate Sponsors (7)

The corporate sponsors income increased by 21% (2020 : decreased by 32%) compared to the previous year. The number of corporate sponsors contributing to the income increased from 18 to 21 (2020 : decreased 25 to 18).

Memberships (8)

The number of centres in 2021 is 615 (2020: 597) and individuals in 2021 is 163 (2020: 173). A provision for doubtful debts effected the membership income negatively with an amount of € 79,114 in 2021 (2020: € 57,276)

Annual Congress (9)

The congress took place in March 2021 and was virtual (2020: August/September, virtual). The inhousing process of the congress is for 90% completed. Final completion is expected in the coming years.

Clinical Trials and Studies (10)

Clinical Trials and Studies are performed in the offices Leiden and Paris. During 2021 the number of requests coming from the Industries for short-term studies maintained the level of 2020. The number of long term studies expanded during the year while other reached the preparation or set-up phase.

Accreditation fees (11)

The number of accreditations that took place in 2021 was 23 (2020: 17). Due to the pandemic this activity stopped in March and could not start up again during 2020. It resulted in a decrease of income.

Grants and Target Sponsoring (12)

The grant for development of e-Learning continued. The income is related to the costs involved for this project.

Educational Events (13)

The number of organized educational events for external participants in 2021 was 12 (2020: 9). No events were cancelled nor postponed.

Other Revenues (14)

Other revenues were realized for non common services provided to third parties.

Financial Income (15)

The financial income exist of results from financial fixed assets (securities) and bank interest. An amount of € 25,413 negative is to be considered as unrealized (2020: € 27,202 negative).

Direct Cost (16)

(in euros)	2021	Budget'21	2020
Annual Congress	578,593	800,000	1,348,795
Clinical Trials and Studies	379,089	-	116,640
Accreditation	18,602	150,000	75,435
Educational Events	281,189	640,000	731,603
Total	1,257,473	1,590,000	2,272,473

Working Parties (17)

(in euros)	2021	Budget'21	2020
Autoimmune Diseases	9,423	16,000	31,119
Acute Leukaemia	11,108	16,000	4,684
Chronic Malignancies	241,226	16,000	186,853
Therapy and Immunobiology	(46,955)	32,000	(15,175)
Infectious Diseases	40,750	16,000	77,457
Inborn Errors	54,878	16,000	53,327
Lymphoma	48,752	16,000	72,440
Nurses Group	24,429	55,000	23,439
Paediatric Diseases	79,000	16,000	107,496
Severe Aplastic Anaemia	42,000	16,000	38,460
Transplant Complications	60,005	16,000	106,025
Total	564,616	231,000	686,125

The working parties expenses can include additional support given for working party studies and are only recognized when they occur. The amount provided is presented under Staff Costs.

Staff Costs (18)

(in euros)	2021	Budget'21	2020
Wages and salaries	3,934,428	3,830,000	3,123,755
Hired staff	660,055	942,000	734,916
Pension Premiums	358,097	270,000	246,602
Social Security charges	911,066	876,000	724,486
Education and Training	24,216	92,000	16,791
Insurances	88,287	56,500	50,803
Commuting	26,080	75,000	66,582
Travel and Accommodation business trips	8,001	49,000	28,272
Other staff costs	23,989	43,600	10,438
Sub Total	6,034,219	6,234,100	5,002,645
Supported by Working Parties	(516,100)	-	(618,510)
Total	5,518,119	6,234,100	4,384,135

Workforce

The average number of staff (in FTEs) employed by the group in 2021 was 96.1 (2020:82.8), broken down by contracts as follows:

	2021	2020
Employees with EBMT contract	86.1	70.0
Employees hired from third parties	10.0	12.8
Total manpower	96.1	82.8

The average number of staff (in FTEs) employed by the group by geographic location can be broken down as follows:

	2021	2020
England	5.2	9.9
France	15.1	14.4
Italy	1.0	1.8
Netherlands	43.2	32.2
Spain	31.4	24.5
South Africa	0.2	-
Total manpower	96.1	82.8

The remuneration of the management is not disclosed as it can be traced back to one person.

Housing Costs (19)

(in euros)	2021	Budget'21	2020
Rent offices	162,651	241,000	148,160
Cleaning, insurance, maintenance	3,855	6,000	5,443
Total	166,506	247,000	153,603

Professional fees (20)

(in euros)	2021	Budget'21	2020
Auditor Services	55,000	50,000	55,772
Advisors and Consultants	241,373	256,000	247,181
Tax Services	3,156	10,000	-
Legal Services	25,578	83,000	19,389
Payroll Services	40,088	25,700	10,884
Supporting Services	10,000	10,000	10,000
Other Services	-	-	-
Total	375,195	434,700	343,226

General Costs (21)

(in euros)	2021	Budget'21	2020
Office Costs	16,493	23,500	17,439
Marketing and Communication	9,711	37,500	45,836
Meeting arrangements, Representation	11,259	14,500	6,091
Bank charges	5,815	10,700	5,077
Other general costs	9,988	30,000	807
	53,266	116,200	75,250
Depreciation tangible fixed assets	46,066	42,900	39,954
Total	99,332	159,100	115,204

Information and Communications Technology (22)

(in euros)	2021	Budget'21	2020
Licenses and hosting	183,728	426,200	83,875
Database development Registry	(226,804)	775,000	73,635
IT solutions	-	311,000	443
Website development	14,136	20,000	22,467
Telecommunications	7,960	17,000	14,524
Total	(20,980)	1,549,200	194,944

Governance (23)

(in euros)	2021	Budget'21	2020
Travel and accommodation Board	26,551	95,000	39,876
Travel and accommodation Committees	-	25,000	2,940
Other Governance costs	13,733	-	59,048
Total	40,284	120,000	101,864

Financial Expenses (24)

(in euros)	2021	Budget'21	2020
Management fees bank	11,665	5,000	39,690
Exchange differences	2,144	-	2,067
Bank interest	84,861	65,000	-
Total	98,670	70,000	41,757

Notes to the consolidated cash flow statement

Breakdown of cash and cash equivalents

(in euros)

Cash and cash equivalents of the group at 31 December 2020	<u>16,965,961</u>
Balance sheet movements in cash and cash equivalents in 2021	<u>3,432,500</u>
Cash and cash equivalents of the group at 31 December 2021	<u>20,398,461</u>

The cash and cash equivalents are at the group's free disposal.

Balance sheet movements in cash and cash equivalents in 2021 can be broken down as follows:

(in euros)

Cash flow from operating activities in 2021	3,497,004
Cash flow from investing activities in 2021	(64,504)
Total cash flow movements in 2021	<u>3,432,500</u>

Notes to cash flows (25)

Additions to tangible fixed assets on the cash flow statement only include additions for which cash payments were made in 2021. There were no additions to tangible fixed assets under finance leases.

Company balance sheet as at 31 December 2021

(after appropriation of the net result)

A s s e t s

(in euros)

	2021	2020
Fixed assets		
Tangible fixed assets (26)	-	-
Financial fixed assets (27)	1,024,180	957,039
	<u>1,024,180</u>	<u>957,039</u>
Current assets		
Receivables (28)	10,968,825	13,702,502
Cash at bank and in hand (29)	8,851,243	6,343,135
	<u>19,820,068</u>	<u>20,045,637</u>
Total assets	<u><u>20,844,248</u></u>	<u><u>21,002,676</u></u>

E q u i t y a n d l i a b i l i t i e s

Equity (30)

Earmarked reserves	-	-
Other reserves	20,759,409	20,758,802
	<u>20,759,409</u>	<u>20,758,802</u>
Current liabilities (31)	84,839	243,874
Total equity and liabilities	<u><u>20,844,248</u></u>	<u><u>21,002,676</u></u>

Company profit and loss account for 2021

(in euros)

	2021	Budget'21	2020
Revenues			
Memberships (32)	603,321	600,000	649,884
Annual Congress (33)	-	-	31,320
Financial Income (34)	86,557	-	52,346
Total revenues	689,878	600,000	733,550
Operating expenses			
Direct Cost (35)	(3,793)	-	141,646
Working Parties (36)	564,616	231,000	686,125
General Costs (37)	1,376	-	1,053
Governance (38)	33,504	120,000	57,686
Financial Expenses (39)	93,568	70,000	23,042
Total operating expenses	689,271	421,000	909,552
Net result	607	179,000	(176,002)
Distribution of the result			
Addition other reserves	607		(176,002)

Accounting policies used in preparing the company financial statements

Basis of preparation

The company financial statements have been prepared in accordance with the Dutch Accounting Standard 640 (RJ 640). The financial statements were prepared on 31 March 2022.

For the accounting policies, please refer to the accounting policies of the consolidated financial statements.

Notes to the company balance sheet

Tangible fixed assets (26)

Movements in tangible fixed assets were as follows:

(in euros)	Other fixed operating assets
	<hr/>
Balance at 1 January 2020:	
Cost	4,534
Accumulated depreciation and impairments	(4,534)
	<hr/>
Carrying amount at 1 January 2020	-
Additions	-
Depreciation	-
	<hr/>
Carrying amount at 31 December 2020	<hr/> <hr/>
Balance at 31 December 2020:	
Cost	4,534
Accumulated depreciation and impairments	(4,534)
	<hr/>
Carrying amount at 31 December 2020	<hr/> <hr/>
	Other fixed operating assets
	<hr/>
Balance at 1 January 2021:	
Cost	4,534
Accumulated depreciation and impairments	(4,534)
	<hr/>
Carrying amount at 1 January 2021	-
Additions	-
Depreciation	-
	<hr/>
Carrying amount at 31 December 2021	<hr/> <hr/>
Balance at 31 December 2021:	
Cost	4,534
Accumulated depreciation and impairments	(4,534)
	<hr/>
Carrying amount at 31 December 2021	<hr/> <hr/>

Financial fixed assets (27)

Other securities

Other securities includes listed securities of € 1,024,180 (2020: € 957,039). Changes in the value of listed securities included in the profit and loss account amount to € 73,067 (2020: € 46,563). The securities are stated at market value.

Current receivables (28)

(in euros)	2021	2020
Membership receivables	122,532	126,145
Sponsors and other debtors receivables	-	117,667
Other amounts receivable	10,846,293	13,458,652
Prepayments and accrued income	-	38
Total	10,968,825	13,702,540

A provision for doubtful membership receivables is applied in 2021 for an amount of € 230,502 (2020: € 132,137).

Other amounts receivable can be broken down as follows:

(in euros)	2021	2020
Current account Foundation EBMT	10,842,412	13,452,059
Value Added Tax receivable	3,881	6,593
Total	10,846,293	13,458,652

No interest (2020: 0%) was charged on the current account balances with the group company.

Prepayments and accrued income can be broken down as follows:

(in euros)	2021	2020
Interest receivable	-	38
Other prepayments	-	-
Total	-	38

Cash at bank and in hand (29)

(in euros)	2021	2020
Cash in hand	-	-
Cash at bank	8,851,243	6,343,135
Total	8,851,243	6,343,135

The total amount in cash at bank is at the entity's free disposal.

Equity (30)

(in euros)	Other reserves
Balance at 1 January 2020	20,934,804
Movements 2020	-
Result appropriation for 2020	(176,002)
Balance at 31 December 2020	<u>20,758,802</u>
Balance at 1 January 2021	20,758,802
Movements 2021	-
Result appropriation for 2021	607
Balance at 31 December 2021	<u>20,759,409</u>

Current liabilities (31)

(in euros)	2021	2020
Trade creditors/suppliers	62,334	157,302
Value Added Tax payable	-	67,316
Accruals and deferred income	22,505	19,256
Total	84,839	243,874

Accruals and deferred income can be broken down as follows:

(in euros)	2021	2020
Deferred income Other	6,995	8,500
Accrued Professional fees	-	3,500
Accrued General costs	-	-
Other costs payable	15,510	7,256
Total	22,505	19,256

Financial instruments

General

The information included in the notes for financial instruments is useful in estimating the extent of risks relating to both on-balance sheet and off-balance sheet financial instruments.

The organization's primary financial instruments, not being derivatives, serve to finance the organization's operating activities or directly arise from these activities. The organization's policy is not to trade in financial instruments for speculation purposes.

The principal risks arising from the organization's financial instruments are credit risks, liquidity risks, cash flow risks and price risks, which comprise foreign exchange, interest rate and market risks.

The organization's policy to mitigate these risks is set out below:

Foreign exchange risk

The organization is exposed to foreign exchange risks arising from purchase and sales transactions denominated in a currency (British pound/ US dollar) other than the organization's presentation currency. The organization's policy is not to hedge foreign exchange risks.

Credit risk

The organization trades only with parties which are commonly known as creditworthy (Industry). The organization's credit risk is minimal.

Liquidity risk

The organization manages liquidity risk through the contract policy. Investments in human resources or in the structure of the organization (i.e. ICT-tools, software development, leasing) depends on the direct funding from the contracts related to those items. Close interim monitoring apply to these contracts.

Interest rate and cash flow risks

Interest rate risk is the risk of the fair value of future cash flows from financial instruments fluctuating due to changing market interest rates. The risk of market rate fluctuations run by the organization is of no significance as there are no long-term receivables and liabilities which bear such a risk.

Arrangements and commitments not shown in the balance sheet

Legal claim

There are no legal claims or awareness of any legal claims coming up at the moment of reporting.

Other commitments not shown in the balance sheet

There are no contractual commitments that have not been declared in the balance sheet.

Notes to the company profit and loss account

Memberships (32)

The number of centres in 2021 is 615 (2020: 597) and individuals in 2021 is 163 (2020: 173).

A provision for doubtful debts effected the membership income negatively with an amount of € 79,114 in 2021 (2020: € 57,276)

Annual Congress (33)

The congress activities are no longer part of the activities of the Society. Results presented are settlements from previous year(s).

Financial Income (34)

The financial income exist of results from financial fixed assets (securities) and bank interest. An amount of € 27,202 negative is to be considered as unrealized (2020: € 93,018 positive).

Direct Cost (35)

(in euros)	<u>2021</u>	<u>Budget'21</u>	<u>2020</u>
Annual Congress	(3,793)	-	1,348,795

Working Parties (36)

(in euros)	<u>2021</u>	<u>Budget'21</u>	<u>2020</u>
Autoimmune Diseases	9,423	16,000	31,119
Acute Leukaemia	11,108	16,000	4,684
Chronic Malignancies	241,226	16,000	186,853
Therapy and Immunobiology	(46,955)	32,000	(15,175)
Infectious Diseases	40,750	16,000	77,457
Inborn Errors	54,878	16,000	53,327
Lymphoma	48,752	16,000	72,440
Nurses Group	24,429	55,000	23,439
Paediatric Diseases	79,000	16,000	107,496
Severe Aplastic Anaemia	42,000	16,000	38,460
Transplant Complications	60,005	16,000	106,025
Total	<u>564,616</u>	<u>231,000</u>	<u>686,125</u>

The working parties expenses can include additional support given for working party studies and are only recognized when they occur.

General Costs (37)

(in euros)	2021	Budget'21	2020
Other general costs	<u>1,376</u>	<u>-</u>	<u>1,053</u>

Governance (38)

(in euros)	2021	Budget'21	2020
Travel and accommodation Board	26,551	95,000	39,876
Travel and accommodation Committees	6,953	25,000	2,940
Other Governance costs	-	-	14,870
Total	<u>33,504</u>	<u>120,000</u>	<u>57,686</u>

Financial Expenses (39)

(in euros)	2021	Budget'21	2020
Management fees bank	11,665	5,000	23,149
Exchange differences	47	-	(107)
Bank interest	81,857	65,000	-
Total	<u>93,569</u>	<u>70,000</u>	<u>23,042</u>

Signatories to the financial statements

Leiden,

Management board:

Was signed:
Mr. N.M. Kröger
(President)

Was signed:
Mr. H. Dolstra
(Treasurer)

Was signed:
Mr. J.A. Snowden
(Secretary)

Other information

Proposed appropriation of the positive result for 2021

The Management board proposes to add the positive result for 2021 to the other reserves.

The consolidated net result for 2021 of € 2,008,349 will be appropriated as follows.

(in euros)

Supplement to other reserves	2,008,349
Net positive result	<u>2,008,349</u>

The proposed adjustments for the reserves required to be held by law and under the Articles of Association have already been included in the financial statements in the distributed result.

Events after the balance sheet date

There are no events after the balance sheet date which do provide additional information on the actual situation at the balance sheet.

Listing Industry and Non-Industry sponsors

Industry

Abbvie	Merck Sharp & Dohme Corp.	Associazione Bambino Emopatico Brescia
Accord Healthcare limited	Miltenyi Biotec GbmH	ASST Grande Ospedale Metropolitano Niguarda
AiCuris Anti-infective Cures AG	Neovii Pharmaceuticals AG	Aster CMI hospital
AirinSpace S.E.	Novartis	AVROBIO
Amgen Europe GmbH	Novo Nordisk Health Care AG	AZ Delta
Amgen Ireland Ltd	Omeros Corporation	AZ Turnhout
Atara Biotherapeutics Switzerland GmbH	Orchard Therapeutics	Az. OSP di Bologna-P.S.O.Malpighi
ATERHIT Association (IFM)	Pfizer Inc. NY	Azienda Ospedaliera di Rilievo Nazionale
ATS TRAVEL LLC	Research Triangle Institute	Azienda Ospedaliera Univ. Careggi
BCD Meeting & Events	RIEMSER Pharma GmbH	Azienda Policlinico Vittorio Emanuele
Bioscript Stirling Limited (The Motorworks)	S.I.A.L. srl	Banc de Sang i Teixits
Biotest AG	Sanofi	Bangabandhu Sheikh MUJIB Medical Univ.
Biotest Italia srl	Setur Servis Turistik A.S.	Baskent University Adana Hospital
Bluebird Bio	STEMSOFT Software	Baskent University Hospital
CareDx AB	Swedish Orphan Biovitrum AB	BASMA Pediatric Oncology Unit
Celgene International SARL II	Syndax Pharmaceuticals, Inc.	Beatson, West of Scotland Cancer Centre
CellPoint	Takeda	Beilinson Hospital
CONSARCTIC GmbH	The Creative Engagement Group LTD	Belorussian Research Centre
CRISPR Therapeutics	Therakos	Beneficência Portuguesa Hosp. São Paulo
CSL Behring LLC	Vertex Pharmaceuticals	Benha University
DKMS		Blackpool Teaching Hospital NHS Foundation Trust
E.R. Squibb & Sons, L.L.C.	Non-Industry	Brigham and Women's Hospital
EGG Events	A.O.R Villa Sofia-Cervello	Bristol Royal Hospital for Children
Excerpta Medica B.V.	A.O.U C. della Salute& Scienza di Torino	British Bone Marrow Registry
Fresenius Kabi Deutschland GmbH	A.O.U. di Modena Policlino	Canterbury Health Laboratories
Gamida Cell Ltd.	Aarhus University Hospital	Cardarelli Hospital
Genzyme Europe B.V.	ACTREC, Tata Memorial Centre	Care Hospitals
Gilead Sciences Europe Ltd	Adana Acibadem Hospital	Central Hospital of Southern Pest
Global Business Travel France	Addenbrookes Hospital	Central University Marta Abreu of Las Villas
Impact XM	Aga Khan University Hospital	Centre Antoine Lacassagne
Incyte Biosciences Int. Sàrl	Al Zahra Hospital	Centre Hospitalier de Dunkerque
Janssen Pharmaceuticals	Alberts Cellular Therapy	Centre Hospitalier de Saint Quentin
Jazz Pharmaceuticals	Alder Hey Children's NHS Found. Trust	Centre Hospitalier Lyon Sud
Kite Pharma, Inc.	All India Institute of Medical Sciences	Centre Hospitalier Univ. de Rennes
Lime Blue Solutions	Altinbas U., Özel Medical Park Bahçelievler Hospital	Centre Hospitalier Universitaire La Conception
Maco Productions	Amsterdam UMC	Centre Hospitalier Universitaire Vaudois
Magenta Therapeutics, inc.	AOU Careggi Hospital	Centre Leon Berard
MAK-System SA	Ashfield Meetings & Events	Centro di Riferimento Oncologico
MEDAC GmbH	Asklepios Klinik Triberg	Chaim Sheba Medical Center

Non-Industry (continuance)

Charité - Universitaetsmedizin Berlin	Ematologia La Sapienza	Hôpital de Meaux (GHEF)
Charles University Hospital	Erasmus MC Cancer Institute	Hôpital Henri Mondor
Children`s Cancer Hospital Egypt	ESOT Foundation	Hôpital Jean Minjot (CHU Besancon)
Children`s University Hospital	EUROCORD	Hôpital Jeane de Flandre
Children`s Health Ireland	European Hematology Association	Hôpital Maisonneuve-Rosemont
Chinese PLA General Hospital	European Institute of Oncology	Hôpital Necker
Chittagong Medical Collige & Hospital	Evangelisches Klinikum Bethel	Hôpital Pitié Salpêtrière
CHR Orléans, Hôpital de la Source	Faculty of Medicine-Alexandria Univ.	Hôpital Robert Debre
Christie NHS Trust Hospital	Fed Res Cent Pediatric Hemat.(FRC-PHOI)	Hôpital Saint Antoine
CHRU	Fondazione IRCCS - Ca' Granda	Hôpital St. Louis
CHRU Brabois - Enfants	Fondazione IRCCS Policlinico San Matteo	Hosp. Sant Joan de Deu Materno-Inf.
CHRU Limoges	Fondazione MBBM c/o A.O.S. Gerardo	Hosp. Univ. Central de Asturias
CHU Bordeaux	Foundation Hematon	Hosp. Univ. Puerta de Hierro Majadahonda
CHU Bordeaux Groupe Hosp. Pellegrin	Foundation José Carreras	Hospices Civils de Lyon
CHU CAEN	France Greffe de Moelle Registry	Hospital C. Panico
CHU Caen Normandie	Freeman Hospital	Hospital C.U. de Valencia_Inclivia
CHU de Lille	FUND.PRIV.D'INVEST.ONCOLÒGICA VALL HEBRON	Hospital de la Santa Creu i Sant Pau
CHU de Purpan	Fundación CAT	Hospital del SAS
CHU ESTAING	Galway University Hospital	Hospital Dr Luis Calvo Mackenna
CHU Grenoble Alpes - Université Grenoble Alpes	Gazi University Faculty of Medicine	Hospital Gregorio Marañón
CHU Lapeyronie	Gem. Salzburger Landesklinieken - SALK	Hospital Guglielmo da Saliceto
CHU Nantes	Global Business Travel Hungary	Hospital Hirslanden
Churchill Hospital	Great North Children`s Hospital	Hospital Italiano De Buenos Aires
City of Hope National Medical Center	Great Ormond Street Hosp. Children`s Ch.	Hospital Morales Meseguer
Clínica de Marly	H SS. Antonio e Biagio	Hospital of Barletta
Clinica Puerta de Hierro	Hacettepe University	Hospital of med. faculty Bratislava
Cliniques Universitaires St. Luc	Haga Hospital	Hospital of Ravenna
Complejo Hospitalario de Navarra	Hannover Medical School	Hospital Ramón y Cajal
Complexo Hospitalar de Niteroi	Hanuschkrankehaus	Hospital Regional de Málaga
Dana-Faber Cancer Institute	Haukeland University Hospital	Hospital San Maurizio
Darent Valley Hospital	Heinrich Heine Universitaet	Hospital Sao Joao
DCZ St. Johannes Hospital Dortmund	Helios Klinik Schwerin	Hospital Univ. Virgen de las Nieves
Dokuz Eylul University	HELIOS Klinikum Berlin-Buch	Hospital Universitari Vall d'Hebron
Dolnoslaskie Centrum Transpl	Helsinki University Hospital	Hospital Universitario Donostia
Donauspital Vienna	HIWA Cancer Hospital	Hospital Universitario La Paz
Dr Rela Institute & Medical Centre	Hobbs Rehabilitation	Hospital Virgen de la Victoria
Dr. Abdurrahman Yurtaslan Ankara Onc. T&R Hospital	Hôpital Armand-Trousseau	HUCH Comprehensive Cancer Center
EGMOS	Hôpital Bretonneau	Huntsman Cancer Inst. / Univ. of Utah
Elisabethinen-Hospital	Hôpital d'Enfants de la Timone, CHU	HUS - New Children`s Hospital

Non-Industry (continuance)

HUS Hospital for Children & Adolescents	Leiden University Medical Centre	Örebro University Hospital
HUS Lasten ja Nuorten Sairaala	LKH - University Hospital Graz	Oslo University Hospital, Rikshospitalet
ICCBBA	Lurie Children`s Hospital of Chicago	Ospedale Civile di Pescara
ICO – Hospital Duran i Reynals	Luzerner Kantonsspital	Ospedale dei Bambini
IEO - European Institute of Oncology	Mansoura University Children`s Hospital	Ospedale di Circolo, ASST Sette Laghi
Istituto Oncologico Veneto IOV IRCCS	Mansoura University-Faculty of Medicine	Ospedale Infantile Regina Margherita
Inst. Portugues Oncologia Lisboa	Marburg University	Ospedale San Francesco
Inst. Univ. du Cancer Toulouse (IUCT)	Maria Isilda Lopes Rebelo	Ospedale San Gerardo
Inst.Hemat.& Bloodtransf. Warsaw	Maria Sklodowska-Curie National Research Institute of Oncology	Ospedale San Raffaele s.r.l.
Institut de Cancerologie Lucien Neuwirth	Marlies Van Hoef	Ospedale Santa Maria Goretti
Institut Gustave Roussy	Mayo Clinic Florida	Oxford University Hospitals NHS Trust
Institut Jules Bordet	Med. Universitaet Rostock	Pavlov Med. Univ. of St.Petersburg
Instituto Oncológico Nacional - SOLCA Guayaquil	Medical Park Antalya Hospital	Pediatric University Teaching Hospital
IRCCS Burlo Garofolo	Medical School University of Salerno	Peking University People`s Hospital
IRCCS San Raffaele Scientific Institute	Medical University of Warsaw Hospital	Pelham Crescent S.r.l.
Istanbul Medipol University	Medisch Spectrum Twente	Pirogov National Medical Surgical Center
Istanbul University-Cerrahpasa	Medizinische Universitaet Wien	Policlinico G.B. Rossi
Istituto Clinico Humanitas	Medpace (Prof. of Oncology & Pediatrics)	Poole Hospital NHS Foundation Trust
Istituto G. Gaslini	MedscapeLIVE!	Post Graduate Inst of Med Educ.&Research
Jagiellonian University	Memorial Bahcelievler Hospital	Pr.Maxima Center / UHC WKZ
Johns Hopkins All Children`s Hospital	Memorial Sloan Ketterin Cancer Center	Presidio Ospedaliero Ca` Foncello
Kansai Medical University Medical Center	Nat. Hospital of Haematological Diseases	Queen Mary Hospital
Kantonsspital Aarau	National and Kapodistrian Univ.of Athens	Queens University of Belfast
Kantonsspital St.Gallen	National Cancer Institute	Radboud University Medical Center Nijmegen
Karolinska University Hospital, Huddinge	National Center for Cancer Care & Research	Rambam Medical Center
Kasr Alainy Faculty of Med., Cairo Univ.	National Marrow Donor Program / Be The Match	Region Östergötland (Linköping University)
King Fahad Medical City	National Pediatric specialized hospital	Rems-Murr-Klinikum
King Faisal Spec. Hosp.& Research Center	National Research Center for Hematology	Rigshospitalet
Kings College Hospital	National University Hospital	Robert Bosch Krankenhaus Stuttgart
Klinikum Bremen-Mitte	New Children`s Hospital	Royal Children`s Hospital
Klinikum Ernst von Bergmann	New York University Langone Health	Royal Marsden Hospital
Klinikum Grosshadern (Kl.U. Munchen)	NHS Blood & Transplant, Therapeutic Apheresis Services	Royal Marsden NHS Trust
Klinikum Harlaching	NHS Grampian	Ruby Hall Clinic
Klinikum Nuernberg	NN Blokhin Russian Cancer Research Cent.	Sahlgrenska University Hospital Göteborg
Klinikum Oldenburg	Nottingham University Hospital	Saint-Louis Hospital
Klinikum Osnabrueck	Nouvel Hopital Civil (NHC)	San Raffaele Scientific Institute
Klinikum Rechts der Isar	NPSH OHMATDYT	Sanjay Gandhi Post Graduate Institute
Klinikum Stuttgart	Ohio State University	Sara Makkeyah
Kokilaben Dhirubhai Ambani Hospital	Oncol.& Emat. Pediatrica Lalla Seràgnoli	Schneider Children`s MC of Israel

Non-Industry (continuance)

Scottish National Blood Transf. Serv	UMC Utrecht	University Med. Cent. Schleswig-Holstein
Sez. Ematologia - Centro Trapianti	Umea University Hospital	University Med. Center Hamburg-Eppendorf
SFGM-TC	Uniklinik Cologne	University Medical Center Groningen (UMCG)
Shaare Zedek Medical Center	Universidade Federal do Ceara	University Medical Center Mainz
Sheffield Childrens NHS Foundation Trust	Università di Cagliari	University Medical Center Utrecht
Silesian Centre for Rheumatology	Universitaet Bonn	University of Amiens: CHU Amiens
Singapore General Hospital	Universitaet Tuebingen	University of Calgary
Skanes University Hospital	Universitaetsklinikum Dresden	University of Cape Town Faculty of Health Sciences
Southampton General Hospital	Universitaetsklinikum Goettingen	University of Cologne (UKK)
Sozialstiftung Bamberg	Universitaetsklinikum Jena	University of Crete
Spectrum Health Cancer Center	Universitaetsklinikum Muenster	University of Florida - UF Health Cancer Cent.
Spedali Civili - Brescia	Universitaetsklinikum Wuerzburg	University of Freiburg
St James's Institute of Oncology	Universitair Ziekenhuis Brussel (UZ Brussel)	University of Gothenburg
St. Augustinus / GZA VZW	Universitätsklinikum Ulm	University of Helsinki
St. Bartholomew's & Royal London NHST	Universitätsspital Zürich	University of Liege
St. James's Hospital	Université de Montréal	University of Miami
St. Sophia Children's Hospital	Université Paris Diderot	University of Milano
Stefan Morsch Stiftung	University Children's Hospital in Krakow	University of Minnesota
Stem Cell Laboratory, Sahlgrenska University Hospital	University College London Hospital	University of Muenster
Swiss Transfusion SRC	University Hospital Basel	University of Napels Federico II
Tampere University Hospital (Pirkanmaan S.K.)	University Hospital Bern	University of Saarland
Tan Tock seng Hospital	University Hospital Birmingham NHSTrust	University of Utah, Huntsman Cancer Inst.
Tartu University Hospital	University Hospital Brno	University of Virginia Medical Center
Tata Medical Center	University Hospital Center Rebro	University Regensburg
Tel-Aviv Sourasky Medical Center	University Hospital Cologne	University St.Cyril & Methodius, Med. faculty
The Children's Hospital at Westmead	University Hospital Eppendorf	Uniwersytecki Szpital Kliniczny
The Christie NHS trust	University Hospital Essen	Uppsala university
The Russian Children's Research Hospital	University Hospital Gasthuisberg	Vanderbilt University Medical Center
Time Matters GmbH	University Hospital Gent - UZ Gent	Vasantha Subramanian Hospital
Tishreen hospital	University hospital Leipzig	VIAGENS EL CORTE INGLES
TMDU	University Hospital Leuven	Vilnius University Hospital Santaros Klinikos(UH Santaros)
Tor Vergata University of Rome	University Hospital Maastricht (MUMC)	VU University Medical Center Amsterdam
Travelstore, SA	University Hospital of Parma	Weill Cornell Medicine
Turku University Hospital	University Hospital of Ulm	Westmead Hospital
U.H. Royal Liverpool/Clatterbridge Cancer Centre	University Hospital Policlinico Riuniti Foggia	Wroclaw Medical University, Cape of Hope
U.O. Ematologia con Trapianto	University Hospital Sankt Poelten	Yeditepe University Hospital
UHKT	University Hospital Uppsala	Zhejiang University School of Medicine
UKC Ljubljana	University Hospital Würzburg	ZNA
UM Greifswald Klinik fuer Innere Medizin C	University Hospital Zürich	ZSIS U.klinikum Bochum GmbH
UMC Schleswig-Holstein, Campus Kiel	University Hospitals Plymouth NHS Trust	

Auditors report