

REGISTERED CHARITY NUMBER: 8727/2000

**REPORT OF THE ADMINISTRATION BOARD AND
FINANCIAL STATEMENTS for the year ended 31 December 2007
FOR
EUROPEAN PARKINSON'S DISEASE ASSOCIATION**

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

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for the year ended 31 December 2007**

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EUROPEAN PARKINSON'S DISEASE ASSOCIATION

REPORT OF THE ADMINISTRATION BOARD for the year ended 31 December 2007

The Administration Board present their report with the financial statements of the charity for the year ended 31 December 2007. The Administration Board have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

8727/2000

Principal address

Avenue Nestor Plissart 4
1040
Brussels

Administration Board

S Pickard
S G M Lindvall
M Graziano
B Smid
T W Isaacs
K Onarheim

Auditors

M J Read & Co
1 Cobden Road
Sevenoaks
Kent
TN13 3UB

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity registered in Belgium.

Risk management

The Administration Board have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

STATEMENT OF ADMINISTRATION BOARD RESPONSIBILITIES

The Administration Board are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Association's constitution requires the Administration Board to prepare financial statements for each financial year. Under that law the Administration Board have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Administration Board are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Administration Board are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Association's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

**REPORT OF THE ADMINISTRATION BOARD
for the year ended 31 December 2007**

ON BEHALF OF THE BOARD:

.....
M Graziano - Secretary

Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE ADMINISTRATION BOARD OF EUROPEAN PARKINSON'S DISEASE ASSOCIATION

We have audited the financial statements of European Parkinson's Disease Association for the year ended 31 December 2007 on pages five to ten. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the charity's Administration Board, as a body, in accordance with the Association's constitution. Our audit work has been undertaken so that we might state to the charity's Administration Board those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Administration Board as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Administration Board and auditors

The Administration Board's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out on page one.

We have been appointed as auditors under the Association's constitution. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Association's constitution. We also report to you whether in our opinion the information given in the Report of the Administration Board is consistent with the financial statements.

In addition, we report to you if, in our opinion, the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Administration Board remuneration and other transactions is not disclosed.

We read the Report of the Administration Board and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Administration Board in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE ADMINISTRATION BOARD OF
EUROPEAN PARKINSON'S DISEASE ASSOCIATION**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the charity's affairs as at 31 December 2007 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- the financial statements have been properly prepared in accordance with the Association's constitution; and
- the information given in the Report of the Administration Board is consistent with the financial statements.

M J Read & Co
1 Cobden Road
Sevenoaks
Kent
TN13 3UB

Date:

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2007**

	Notes	Unrestricted funds £	Restricted funds £	2007 Total funds £	2006 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	13,090	-	13,090	12,680
Activities for generating funds	3	209,765	177,994	387,759	282,643
Investment income	4	<u>2,609</u>	<u>-</u>	<u>2,609</u>	<u>2,699</u>
Total incoming resources		225,464	177,994	403,458	298,022
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	90,736	-	90,736	67,102
Charitable activities					
Meetings	6	19,480	-	19,480	15,026
Conference/General Assembly		72,548	-	72,548	56,891
Website		-	-	-	1,000
Annual Report and newsletters		1,835	-	1,835	250
Living with PD DVD		-	-	-	15,790
Transfer to PDI Ltd		15,040	-	15,040	12,733
Membership subscriptions		-	-	-	140
Project expenditure		-	103,503	103,503	76,053
Trade mark		2,214	-	2,214	-
Real Life Real PD costs		1,600	-	1,600	-
Governance costs	8	1,650	-	1,650	-
Other resources expended		<u>3,947</u>	<u>-</u>	<u>3,947</u>	<u>6,346</u>
Total resources expended		209,050	103,503	312,553	251,331
NET INCOMING RESOURCES before transfers					
		16,414	74,491	90,905	46,691
Gross transfers between funds	13	<u>22,359</u>	<u>(22,359)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources		38,773	52,132	90,905	46,691
RECONCILIATION OF FUNDS					
Total funds brought forward		82,603	81,187	163,790	117,099
TOTAL FUNDS CARRIED FORWARD		<u>121,376</u>	<u>133,319</u>	<u>254,695</u>	<u>163,790</u>

The notes form part of these financial statements

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

**BALANCE SHEET
At 31 December 2007**

	Notes	Unrestricted funds £	Restricted funds £	2007 Total funds £	2006 Total funds £
FIXED ASSETS					
Tangible assets	10	1	-	1	1
CURRENT ASSETS					
Debtors	11	3,486	-	3,486	40,112
Cash at bank		<u>163,951</u>	<u>144,982</u>	<u>308,933</u>	<u>150,663</u>
		167,437	144,982	312,419	190,775
CREDITORS					
Amounts falling due within one year	12	(46,062)	(11,663)	(57,725)	(26,986)
		<u>121,375</u>	<u>133,319</u>	<u>254,694</u>	<u>163,789</u>
NET CURRENT ASSETS					
		<u>121,376</u>	<u>133,319</u>	<u>254,695</u>	<u>163,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>121,376</u>	<u>133,319</u>	<u>254,695</u>	<u>163,790</u>
NET ASSETS					
		<u>121,376</u>	<u>133,319</u>	<u>254,695</u>	<u>163,790</u>
FUNDS					
Unrestricted funds	13			121,376	82,603
Restricted funds				<u>133,319</u>	<u>81,187</u>
TOTAL FUNDS					
				<u>254,695</u>	<u>163,790</u>

The financial statements were approved by the Board of Administration Board on and were signed on its behalf by:

.....
S Pickard – President

.....
S Lindvall – Vice President

The notes form part of these financial statements

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2007

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Association's constitution.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Membership fees

Each year member associations are issued with a request for membership fees for the coming year. These are included on a gross basis when they are paid, charges levied on the transfer of funds being shown as a cost to the association. Where membership fees are unpaid in the year, these are not accounted for, as they are deemed irrecoverable.

Contributions

Donations, sponsorship and similar income is included in the accounts as received unless they relate to specific projects where they are carried forward and included in the year in which the expenditure is incurred.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	-25% on cost
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Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Administration Board.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term whichever is shorter.

Rentals paid under operating leases are charged to the statement of financial activity on a straight line basis over the period of the lease.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2007

1. ACCOUNTING POLICIES - continued

Basis of consolidation

The Association has not prepared group financial statements but has included a separate Income and Expenditure Account and Balance Sheet reconciliations to included the results of Parkinson's Disease International Limited, and Association incorporated in England and Wales.

These financial statements therefore present information regarding the Association only.

2. VOLUNTARY INCOME

	2007	2006
	£	£
Members fees	<u>13,090</u>	<u>12,680</u>

3. ACTIVITIES FOR GENERATING FUNDS

	2007	2006
	£	£
Contributions	278,092	202,597
Conference/General Assembly	62,317	52,867
Sales of Tulip pins, DVD's etc	14,090	1,327
EPNN donations	<u>33,260</u>	<u>25,852</u>
	<u>387,759</u>	<u>282,643</u>

4. INVESTMENT INCOME

	2007	2006
	£	£
Deposit account interest	<u>2,609</u>	<u>2,699</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	2007	2006
	£	£
Fund raising and publicity	<u>90,736</u>	<u>67,102</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs	Totals
	£	£
Meetings	19,480	19,480
Conference/General Assembly	72,548	72,548
Annual Report and newsletters	1,835	1,835
Transfer to PDI Ltd	15,040	15,040
Project expenditure	103,503	103,503
Trade mark	2,214	2,214
Real Life Real PD costs	<u>1,600</u>	<u>1,600</u>
	<u>216,220</u>	<u>216,220</u>

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2007

7. SUPPORT COSTS

	Management	Finance	Totals
	£	£	£
Other resources expended	<u>2,313</u>	<u>1,634</u>	<u>3,947</u>

8. GOVERNANCE COSTS

	2007	2006
	£	£
Legal and professional fees	<u>1,650</u>	<u>-</u>

9. ADMINISTRATION BOARD' REMUNERATION AND BENEFITS

There were no Administration Board' remuneration or other benefits for the year ended 31 December 2007 nor for the year ended 31 December 2006.

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings
	£
COST	
At 1 January 2007 and 31 December 2007	<u>1</u>
NET BOOK VALUE	
At 31 December 2007	<u>1</u>
At 31 December 2006	<u>1</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Other debtors	<u>3,486</u>	<u>40,112</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Bank loans and overdrafts	43,824	10,202
Trade creditors	9,876	-
Other creditors	<u>4,025</u>	<u>16,784</u>
	<u>57,725</u>	<u>26,986</u>

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
for the year ended 31 December 2007

13. MOVEMENT IN FUNDS

	At 1.1.07 £	Net movement in funds £	Transfers between funds £	At 31.12.07 £
Unrestricted funds				
General fund	82,603	16,414	22,359	121,376
Restricted funds				
European Nurses Network for Parkinson's Disease	4,887	14,362	-	19,249
Patient decision aid	29,084	39,731	-	68,815
Young people with Parkinson's Disease	18,042	(3,900)	(14,142)	-
PDNS project	19,972	6,029	-	26,001
Coping strategies	3,977	4,661	-	8,638
Tulip pins	1,086	5,820	-	6,906
Rewrite tomorrow website	4,139	(6,159)	-	(2,020)
World Parkinson's Disease Day	-	1,484	(8,588)	(7,104)
Eastern European road show	-	11,549	-	11,549
Exhibition development	-	(371)	371	-
European Commission genetic interest group	-	1,285	-	1,285
	<u>81,187</u>	<u>74,491</u>	<u>(22,359)</u>	<u>133,319</u>
TOTAL FUNDS	<u>163,790</u>	<u>90,905</u>	<u>-</u>	<u>254,695</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	225,464	(209,050)	16,414
Restricted funds			
European Nurses Network for Parkinson's Disease	33,260	(18,898)	14,362
Patient decision aid	47,492	(7,761)	39,731
PDNS project	15,088	(9,059)	6,029
Coping strategies	6,049	(1,388)	4,661
Tulip pins	13,923	(8,103)	5,820
Rewrite tomorrow website	6,098	(12,257)	(6,159)
World Parkinson's Disease Day	24,923	(23,439)	1,484
Eastern European road show	23,607	(12,058)	11,549
Exhibition development	5,910	(6,281)	(371)
European Commission genetic interest group	1,644	(359)	1,285
Young people with Parkinson's Disease	-	(3,900)	(3,900)
	<u>177,994</u>	<u>(103,503)</u>	<u>74,491</u>
TOTAL FUNDS	<u>403,458</u>	<u>(312,553)</u>	<u>90,905</u>

14. NON-AUDIT SERVICES

In common with other charities of similar size and nature the association uses its auditors to assist with the preparation of the financial statements.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2007

	2007	2006
	£	£
INCOMING RESOURCES		
Voluntary income		
Members fees	13,090	12,680
Activities for generating funds		
Contributions	278,092	202,597
Conference/General Assembly	62,317	52,867
EPNN donations	33,260	25,852
Sales of Tulip pins, DVD's etc	<u>14,090</u>	<u>1,327</u>
	387,759	282,643
Investment income		
Deposit account interest	<u>2,609</u>	<u>2,699</u>
Total incoming resources	403,458	298,022
RESOURCES EXPENDED		
Costs of generating voluntary income		
Fund raising and publicity	90,736	67,102
Charitable activities		
Members fees	-	140
Web site	-	1,000
Annual report and newsletters	1,835	250
Living with PD DVD	-	15,790
Transfer to PDI Ltd	15,040	12,733
Project expenditure	103,503	76,053
Administration Board meetings	19,480	15,026
Conference/General Assembly	72,548	56,891
Real life Real PD costs	1,600	-
Trade mark	<u>2,214</u>	<u>-</u>
	216,220	177,883
Governance costs		
Legal and professional fees	1,650	-
Support costs		
Management		
Insurance	928	-
Advertising	85	-
Postage and stationery	395	835
Officers expenses	-	2,923
Travel costs	<u>905</u>	<u>717</u>
	2,313	4,475

This page does not form part of the statutory financial statements

EUROPEAN PARKINSON'S DISEASE ASSOCIATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2007

	2007	2006
	£	£
Finance		
Loss on foreign exchange	541	1,307
Bank charges	<u>1,093</u>	<u>564</u>
	<u>1,634</u>	<u>1,871</u>
Total resources expended	312,553	251,331
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
Net income/(expenditure)	<u><u>90,905</u></u>	<u><u>46,691</u></u>

This page does not form part of the statutory financial statements