

**REPORT OF THE ADMINISTRATION BOARD AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006
FOR
EUROPEAN PARKINSON'S DISEASE ASSOCIATION**

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 December 2006**

	Page
Company Information	1
Report of the Administration Board	2
Report of the Independent Auditors	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6
Consolidated Income and Expenditure Account	9
Consolidated Balance Sheet	10

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

COMPANY INFORMATION
for the year ended 31 December 2006

ADMINISTRATION BOARD: Mrs M Baker (resigned 30/09/06)
S Lindvall
S Pickard
M Graziano
B Smid
T Isaacs
K-J Onarheim

SECRETARY: M Graziano

TREASURER B Smid

LEGAL ADVISOR S Pickard

SECRETARY GENERAL Mrs L Graham

REGISTERED OFFICE: Avenue Nestor Plissart 4
1040 Brussels
Belgium

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

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

REPORT OF THE ADMINISTRATION BOARD for the year ended 31 December 2006

The Administration Board present their report with the financial statements of the company for the year ended 31 December 2006.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of services in relation to meetings of European Parkinson's Disease Societies.

ADMINISTRATION BOARD

The Administration Board during the year under review were:

Mrs M Baker (resigned 30/9/06)

S Lindvall

S Pickard

M Graziano

B Smid

T Isaacs

K-J Onarheim

STATEMENT OF ADMINISTRATION BOARD'S RESPONSIBILITIES

The Association's constitution requires the Administration Board to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company 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 company 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 company and to enable them to ensure that the financial statements comply with applicable law. They are also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

M Graziano - Secretary

Date: 24 June 2007

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

We have audited the financial statements of European Parkinson's Disease Association for the year ended 31 December 2006 on pages four to eight. 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 2005).

This report is made solely to the Association's members, as a body. Our audit work has been undertaken so that we might state to the Association's members 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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Administration Board and auditors

As described on page two the company's Administration Board are responsible for the preparation of financial statements in accordance with applicable law and generally accepted Accounting Standards.

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 if, in our opinion, the Report of the Administration Board is not consistent with the financial statements, if the association has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

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 association'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.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 7 to the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the association's affairs as at 31 December 2006 and of its surplus for the year then ended and have been properly prepared in accordance with the association's constitution.

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

Date: 5 July 2007

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2006**

	Notes	Unrestricted £	Restricted £	Total 2006 £	Total 2005 £
Incoming Resources					
Activities in furtherance of the association's					
Objects:					
Members fees		12,680	-	12,680	10,781
Activities for generating funds:					
Contributions		137,522	66,402	203,924	232,497
Conference/General assembly		52,867	-	52,867	43,231
EPNN donations		-	25,852	25,852	4,758
Investment income:					
Deposit account interest		2,699	-	2,699	2,612
Total incoming resources		<u>205,768</u>	<u>92,254</u>	<u>298,022</u>	<u>293,879</u>
Expenditure					
Costs of activities in furtherance of the					
association's objectives:					
Meetings etc		15,026	-	15,026	6,104
Conference/General assembly		56,312	579	56,891	55,350
Members fees		140	-	140	-
Web site		1,000	-	1,000	2,152
Annual report and newsletters		250	-	250	1,420
Living with PD DVD		15,790	-	15,790	-
Transfer to P D I Ltd		12,733	-	12,733	7,500
Project expenditure	2	-	76,053	76,053	113,303
Fund raising and publicity		67,102	-	67,102	43,926
Management and administration					
Postage, stationery & sundry		835	-	835	821
Officers expenses		2,923	-	2,923	2,716
Travel costs		717	-	717	3,504
Loss on foreign exchange		1,307	-	1,307	388
Bank charges and interest		564	-	564	820
Total resources expended		<u>174,699</u>	<u>76,632</u>	<u>251,331</u>	<u>238,004</u>
Net income for the year		31,069	15,622	46,691	55,875
Transfer between funds		(8,316)	8,316	-	-
Net movement in funds for the year		22,753	23,938	46,691	55,875
Total funds brought forward		59,850	57,249	117,099	61,224
Total funds carried forward		<u>82,603</u>	<u>81,187</u>	<u>163,790</u>	<u>117,099</u>

There were no recognised gains or losses in 2006 or 2005 other than those included in the Statement of Financial Activities

The notes form part of these financial statements

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

**BALANCE SHEET
31 December 2006**

		2006		2005	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		1		1
CURRENT ASSETS:					
Debtors	4	40,112		7,461	
Cash at bank		<u>140,461</u>		<u>115,958</u>	
			180,573		123,419
CREDITORS: Amounts falling due within one year	5	<u>16,784</u>		<u>6,321</u>	
NET CURRENT ASSETS:			<u>163,789</u>		<u>117,098</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£163,790</u>		<u>£117,099</u>
 RESERVES:					
Unrestricted reserves			82,603		59,850
Restricted reserves	6		<u>81,187</u>		<u>57,249</u>
			<u>£163,790</u>		<u>£117,099</u>

ON BEHALF OF THE BOARD:

S Pickard - President

S Lindvall - Vice-President

Approved by the Board on 24 June 2007

The notes form part of these financial statements

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

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 include the results of Parkinson's Disease International Limited, an Association incorporated in England and Wales.

These financial statements therefore present information regarding the Association only.

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 deemed irrecoverable.

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 include the results of Parkinson's Disease International Limited, an Association incorporated in England and Wales.

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.

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

2. PROJECT EXPENDITURE

	2006	2005
	£	£
European Nurses Network for Parkinson's Disease	21,801	15,625
World Parkinson's Disease Day	42,799	27,531
Young people with Parkinson's Disease	11	15,580
Patient link meeting	1,266	25,209
PDNS project	2,773	-
Coping strategies	760	-
Patient guide to PD	813	650
Patient decision aid	916	-
Rewrite tomorrow website	2,673	2,690
Working Group	-	4,243
Criteria for clinics	-	2,249
Movers and shakers	-	19,526
Yvonne Arnaud Theatre	2,000	-
Tulip pins	241	-
	<u>76,053</u>	<u>113,303</u>

The notes form part of these financial statements

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2006**

3. TANGIBLE FIXED ASSETS

	<u>Plant and machinery etc</u>	
	£	
COST:		
At 1 January 2006		
and 31 December 2006		<u>1</u>
NET BOOK VALUE:		
At 31 December 2006		<u>1</u>
At 31 December 2005		<u>1</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Other debtors	<u>40,112</u>	<u>7,461</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006	2005
	£	£
Creditors and accrued expenses	<u>16,784</u>	<u>6,321</u>

6. RESTRICTED RESERVES

	2006	2005
	£	£
European Nurses Network for Parkinson's Disease	4,888	836
Patient decision aid	29,084	25,000
Young people with Parkinson's Disease	18,042	18,053
PDNS project	19,971	-
Coping strategies	3,977	-
Tulip pins	1,086	-
Rewrite tomorrow website	4,139	-
Working Group	-	6,536
Patient guide to Parkinson's Disease	-	4,350
Movers and shakers	-	474
Yvonne Arnaud Theatre	-	<u>2,000</u>
	<u>81,187</u>	<u>57,249</u>

7. NON-AUDIT SERVICES

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

The notes form part of these financial statements

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2006**

8. RELATED PARTY

Parkinson's Disease International Limited is a related party. During the year the Association made a contribution of £12,733 to assist with the funding of the EPDA plus magazine. At the year end date £3,758 was due by the Association in respect of these transactions and is included in creditors in note 5 to the accounts.

The notes form part of these financial statements