

Charity Registration No. 1163211 (England and Wales)

Charity Registration No. 8727/2000 (Belgium)

EUROPEAN PARKINSON'S DISEASE ASSOCIATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr K J Onarheim
Ms S G M Lindvall
Ms M E Graham
Ms V Clark (Appointed 16 November 2017)

Mr D Lavender (Appointed 16 November 2017)

Ms V Buxton (Appointed 16 November 2017)

Executive Board

Ms M E Graham
Ms S G M Lindvall
Mr K J Onarheim

Charity number (England and Wales) 1163211

Charity number (Belgium) 8727/2000

Independent examiner

N J Wharton FCA
M J Read & Co Accountants Limited
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Bankers

Lloyds Bank Plc
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EUROPEAN PARKINSON'S DISEASE ASSOCIATION

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EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

The Trustees present their report and financial statements for the year ended 31 December 2017.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

The trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission (i.e. public benefit statement).

Objectives and activities

Overview of the EPDA

The European Parkinson's Disease Association (EPDA) is the only European Parkinson's umbrella organisation.

We have been championing and working with the global Parkinson's community for more than 25 years. It represents national Parkinson's associations in nearly 30 countries across Europe and advocates for the rights and needs of more than 1.2 million people with Parkinson's and their families. The EPDA is a non-political, non-religious and not-for-profit organisation.

As the leading voice for Parkinson's in Europe, its mission is to provide information and resources to all Parkinson's stakeholders, raise awareness of the disease's complexities and impact, and advocate for concrete policy change that benefits the Parkinson's community.

The EPDA's vision is to enable all people with Parkinson's to live a full life, while supporting the search for a cure.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

Objectives

The EPDA has four overarching strategic objectives:

Goal 1

To advocate for people with Parkinson's and their families to get the right information at the right time throughout their Parkinson's journey.

Goal 2

To strive for healthcare systems where people with Parkinson's receive early and appropriate treatment and individualised care.

Goal 3

To raise awareness of the complexities of Parkinson's and the impact it has on people's quality of life.

Goal 4

To support the global Parkinson's community in the search for a cure.

We hope to achieve these objectives (and therefore our mission and vision) through the following strategies:

Engage

We engage and connect with the Parkinson's community across Europe and the globe to champion collaborations and partnerships, help develop solutions to unmet needs, and raise awareness of the impact of the disease with decision makers.

Visit www.epda.eu.com/get-involved

Inform

We provide up-to-date information, research and resources for Parkinson's stakeholders to educate, advise and share good practices.

Visit www.epda.eu.com/about-parkinsons

Unite

We represent national Parkinson's associations – that collectively have more than 120,000 members in nearly 30 countries across Europe – and advocate for the rights and needs of more than 1.2 million people with Parkinson's and their families.

Visit www.epda.eu.com/our-members

Advocate

We provide an authoritative voice on the impact of Parkinson's across Europe and advocate for policy change that benefits the European Parkinson's community.

Visit www.epda.eu.com/get-involved/advocacy

The main objective of the charity during the year was to continue working towards the goals listed above.

The main strategies for achieving the charity's objectives for the year was by engagement, facilitation and utilisation of the communication strategy, advocacy activities and project development..

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

The EPDA had four key work streams in 2017, linked closely to our four key objectives (see above): information and education; advocacy; awareness raising; research.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

Information and education

- The EPDA website (www.epda.eu.com)
- Our new website (launched April 2017) includes the largest online Parkinson's library in Europe. It includes comprehensive, up-to-date information on everything from diagnosis to end of life. Every piece of information has been thoroughly researched, reviewed and validated by European Parkinson's experts across the multidisciplinary team as well as people with Parkinson's and carers.
- Parkinson's Life (www.parkinsonslife.eu)
- Parkinson's Life is an award-winning online magazine for people affected by Parkinson's. Launched in 2015, it serves the global Parkinson's community by providing information and inspiration, and helps connect those impacted by the disease, wherever they are in the world.
- My PD Journey (www.mypdjourney.com)
- My PD Journey is an EPDA project that aims to develop solutions that contribute to comprehensive and individualised management of Parkinson's. Our current solution is the Parkinson's Disease Composite Scale – a new and simple clinical rating scale for Parkinson's.
- Data collection (www.epda.eu.com/get-involved/data-collection)
- The EPDA is working with long-term partner UCB in 2017 on a short online survey to better understand some of the issues people with Parkinson's and their families/carers across Europe face on a daily basis. The survey will be made live in 2018, and the analysis of the answers will be used to design and propose solutions that can be used to campaign for improvements in healthcare management to enhance people's everyday quality of life.
- Educational films and webinars
- In 2017, the EPDA worked with two external partners (Parkinson's UK and Global Kinetics) to create two educational films that aimed to educate both the patient and healthcare communities.

www.epda.eu.com/latest/resources

Advocacy

- One of the EPDA's strategic aims is to increase political awareness of Parkinson's as a priority health challenge at the European and national levels, and build political support for concrete policy change.
- As such, the EPDA actively engages with European Union (EU) decision makers, partners and stakeholders to promote dialogue on policy gaps that negatively affect people with Parkinson's and their families, and to collectively advocate for long-lasting change.
- More specifically, our 2017 advocacy objectives were to:
- Gain political support to implement the EPDA's European Inventory recommendations for meaningful policy change for all people with Parkinson's
- Secure political endorsement for – or politicians' involvement in – the PDCS roll out and the UniteforParkinsons online awareness campaign
- Build our member organisations' advocacy capacity to lobby by exploring with them new methods to support them in their local contexts.

www.epda.eu.com/get-involved/advocacy

Awareness raising

- UniteForParkinsons
- This is an annual global online Parkinson's campaign. It aims to raise awareness of Parkinson's around the world and to grow an active global Parkinson's community.

www.epda.eu.com/get-involved/uniteforparkinsons

- Parkinson's 100 Challenge
- The Parkinson's 100 Challenge is our fundraising campaign that encourages anyone and everyone – no matter where they are in the world – to choose an exciting challenge that interests them and to then fundraise on behalf of the EPDA. The 100 Challenge began in 2015 and is an ongoing EPDA activity.
- Note: the Parkinson's 100 Challenge was rebranded to The Parky Challenge in 2018.

www.theparkychallenge.com

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

Research

- EU-funded projects (TreatER)
- The EPDA receives many invitations every year to partner in European and EU-funded projects (run by academia and other stakeholders) that seek to improve the lives of people with Parkinson's and their families. Due to our limited resources, however, it is rarely possible for us to become a full partner in these sorts of projects; on average, we only accept such invitations once every three years. In addition to this, we provide several letters of support for EU-funded projects each year.
- The EU project we are currently partnering in is TreatER, which aims to conduct a first-in-human clinical study with intracerebrally administered CDNF protein in people with Parkinson's using a neurosurgically implanted drug delivery system (DDS).

www.epda.eu.com/get-involved/european-projects

Achievements and performance

The achievements of the charity during the year were as follows:-

Website

- Our new website was successfully launched in April 2017 and was immediately met with positive reviews from many of our users.
- We successfully redesigned and restructured our multiple websites to work seamlessly within one easy-to-use, modern and responsive platform to better support our overarching objectives.
- The new website has been reaching and helping new audiences across the world.

Parkinson's Life

- Since launch to the end of 2017, Parkinson's Life had:
- nearly 375,000 visitors from 217 countries
- nearly 5,000 email subscribers, more than 3,600 Facebook followers and nearly 2,000 Twitter followers.

My PD Journey

- At the end of 2017, My PD Journey's main project – the development of the Parkinson's Disease Composite Scale (PDCS) – was undergoing a second validation study involving 700 patients in 14 European countries across 22 centres.
- The first validation study (completed in 2016) concluded that the PDCS appears to be a feasible, acceptable, reproducible and valid scale. (Results of the first validation study on the Parkinson's Disease Composite Scale were published in the European Journal of Neurology in January 2018).

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

Advocacy

- The EPDA held a workshop in the European Parliament in March 2017 that engaged EU lawmakers on how they can support the roll-out of the Parkinson's Disease Composite Scale in clinical settings across Europe.
- Throughout 2017, the EPDA continued to work at an EU level to push its advocacy objectives as outlined above

Members

- The EPDA held its annual members meeting in November 2017 in the UK with more than 60 member representatives from 20+ organisations attending. This event:
- forms partnerships that directly benefit people with Parkinson's and their families
- highlights national and regional good practices at a European level
- provides a forum where Parkinson's-related organisations and individuals can work, share and innovate together
- promotes our members' activities to Parkinson's stakeholders across Europe.
- Visit www.epda.eu.com/our-members for more information.

UniteForParkinsons

- In 2017, the EPDA (in partnership with Parkinson's UK) launched the first UniteForParkinsons campaign, where people from 90 countries used the campaign hashtag on 11 April 2017.
- The campaign delivered against its objectives, and exceeded expectations in several areas. Where quantifiable KPIs were set, the campaign over delivered. Where targets were more qualitative, there was an encouraging level of positive sentiment. On 11 April, a genuine, measurable buzz was created on social media, and the global Parkinson's community showed their support by uniting around a central message.
- Download our two-page 2017 analysis that highlights the campaign's main results and achievements.
- Here are some of the key results:
- more than 12m people reached
- more than 30,000 visitors to the campaign website from 180 countries
- campaign hashtag trended on 11 April
- nearly 10,000 uses of the campaign hashtag from 89 countries

The association continues to seek funding on an annual basis by external organisations and companies to enable the EPDA to maintain the organisation including: auditors, member organisation meeting, management, board meetings, administration, political advocacy and project development.

Due to the economic climate and restrictions in funding from Pharmaceutical companies it has been another difficult year to raise funding, but the association has been able to increase total income by 11.7%.

In addition to providing non-restricted core funding, there are opportunities for companies to partner with the EPDA on individual projects, which are of mutual benefit to all concerned.

The charity is reliant on external sources of funding mainly from the Pharmaceutical industry which is outside the control of the charity and constitutes the charity's principle risk. The trustees manage this risk by careful control of overheads and only carrying out projects when funding has been agreed to cover the anticipated costs.

Financial review

The financial position of the charity is satisfactory but difficulties have been experienced over recent years in obtaining adequate levels of funding for the projects that it would like to undertake.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been maintained throughout the year due to the difficulty in obtaining funding.

The Association is seeking to increase its reserves to cover 6 months annual running costs of the administration team. At the year end date the balance on unrestricted reserves was £124,165. In addition, the Association held restricted reserves of £217,138 at the year end date.

The principal sources of income is from membership organisation subscriptions and from funding from pharmaceutical companies in order to maintain the organisation including: auditors, member organisation meeting, management, board meetings, administration, website and project development.

In addition to providing non-restricted core funding, there are opportunities for companies to partner with the EPDA on individual projects, which are of mutual benefit to all concerned.

During the year the charity received funding from the following sources:-

Pharmaceutical Companies:

AbbVie Biopharmaceuticals Sarl
Acorda Therapeutics
BIAL
Britannia Pharmaceuticals Ltd
Boston Scientific International SA
Ever Neuro Pharma GmbH
GlaxoSmithKline Services
Global Kinetic Corporation
Gruenthal GmbH
Medtronic International Trading
TEVA Pharmaceutical Industries
UCB Biopharma SPR
Zambon SPA

Other:

CMGRP Italia Spa
Fundraising events and general donations

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The level of funding for 2018 is expected to be maintained due to continued fundraising efforts. This will enable the association to continue the amount of projects undertaken in the year.

Structure, governance and management

The charity was established by a charitable trust deed on 25 April 1998 in Belgium and registered as a Charitable Incorporated Organisation in the UK on 19 August 2015.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Mr K. J. Oerheim

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

Ms M Graziano	(Resigned 16 November 2017)
Ms S G M Lindvall	
Ms M E Graham	
Mr P Zikos	(Resigned 16 November 2017)
Ms V Clark	(Appointed 16 November 2017)
Mr D Lavender	(Appointed 16 November 2017)
Ms V Buxton	(Appointed 16 November 2017)

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

Administration Board Members

The EPDA is administered by a Board of between five and ten members who are elected at the Members general assembly meeting for a term of three years. They may be re-elected by the Members meeting at the end of their term, for a further term of three years. In addition there is one co-opted Board member.

Selection committee

In order to select potential EPDA Board nominees, the existing Board must appoint a selection committee that includes:

- one elected Board member
- one present-elected Board member if NOT standing for re-election (if all Board members are standing for re-election, the Board will select a alternative representative)
- one other chosen by the existing Board, normally the Executive Director
- a member organisation representative, who may or may not have Parkinson's.

The committee will search for and select nominations during the year immediately following the election of the present Board. It will then provide their written recommendation to the Board along with an evaluation of their discussions/communications with interested nominees.

The existing board

It is the existing Board's responsibility to:

- confirm that the EPDA budget can support the full participation of the proposed number of Board members
- strive for the widest possible geographic representation by its Board members
- submit successful nominations to the General Assembly for ratification by the delegates.

Nominees

Nominees must:

- meet personally with the elected board
- be enthusiastic and committed individuals who are familiar with - and have participated in - the EPDA's work during the previous three years
- understand the importance of the EPDA's aims and objectives, and commit to furthering these during their term of office for the benefit of the members and those individuals that they represent
- be either a person with Parkinson's, carer, patient organisation representative or healthcare professional
- must reflect the geographic spread of the EPDA
- have been actively involved in pursuing their respective organisation's initiatives, achievements and goals for a period of no less than five years
- confirm that the organisation they represent has fully paid its EPDA membership fees in the current year and for the last five years
- attend board meetings as an observer (in the year of the election).

General nominee requirements

Nominees must:

- have the ability to work and communicate in English
- demonstrate communication skills with a variety of people from different cultural backgrounds
- be a good team player and appreciate the importance of partnership and working together
- act as an ambassador and advocate for the EPDA
- have the willingness to accept and handle responsibility within the Board structure, if required
- show motivation and commitment
- have a sense of humour
- be available to travel widely and attend EPDA meetings in person, if required
- be willing to devote the time required to attend or participate (via conference call facilities) the EPDA meetings
- have flexible working arrangements and be able to fit in with weekend meetings and mid-week telephone conference calls

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

The charity's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 44 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The day to day running of the Charity is carried out by the administration team under direct supervision of the management team i.e. Executive Director, Head of Operations and Head of Editorial and Brand Communications.

On appointment, new trustees are provided with a welcome pack which includes a brief history of the charity, copy administration board minutes, a copy of the last three year's of annual report and accounts, a copy of the governing trust deed and a copy of the Charity Commission's guidance "The Essential Trustee: What You Need to Know" and "Public Benefit: running a charity".

All trustees give their time freely and no trustee remuneration for the services rendered as trustee was paid in the year. Ms M E Graham, a trustee of the charity, receives payments for consultancy work in connection with her role as Executive Director.

Details of trustee expenses and related party transactions are disclosed in note 10 to the accounts.

The Trustees' report was approved by the Board of Trustees.

Ms M E Graham

Trustee

Dated: 6 July 2018

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF EUROPEAN PARKINSON'S DISEASE ASSOCIATION

I report to the Trustees on my examination of the financial statements of European Parkinson's Disease Association (the charity) for the year ended 31 December 2017.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the 2005 Act), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 (the 2011 Act). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis and is also registered in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 44 (1) (a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

N J Wharton FCA
M J Read & Co Accountants Limited
1 Cobden Road
Sevenoaks
Kent

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

TO THE TRUSTEES OF EUROPEAN PARKINSON'S DISEASE ASSOCIATION

TN13 3UB

UK

Dated: 25 July 2018

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Unrestricted funds £	Restricted funds £	Total 2017 £	Total 2016 £
<u>Income and endowments from:</u>					
Voluntary income	3	20,896	-	20,896	24,153
<u>Charitable activities</u>					
Core income	4	365,358	211,818	577,176	480,090
Member organisation and board meetings	4	18,968	-	18,968	12,390
Publications	4	12,976	-	12,976	19,518
Investments	5	35	-	35	-
Other income	6	1,444	-	1,444	1,208
Total income		419,677	211,818	631,495	537,359
<u>Expenditure on:</u>					
<u>Raising funds</u>					
<u>Charitable activities</u>					
Grant funded projects	7	-	95,226	95,226	163,763
Member organisation and board meetings	7	53,849	-	53,849	37,308
Advocacy, communications and project development	7	252,115	-	252,115	325,401
Total charitable expenditure		305,964	95,226	401,190	526,472
Net income for the year/ Net incoming resources		113,713	116,592	230,305	10,887
<u>Other recognised gains and losses</u>					
Other gains or losses	12	(2,695)	-	(2,695)	5,384
Net movement in funds		111,018	116,592	227,610	16,271
Fund balances at 1 January 2017		13,147	100,546	113,693	97,422
Fund balances at 31 December 2017		124,165	217,138	341,303	113,693

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	14	112,690		30,116	
Cash at bank and in hand		331,105		154,253	
		<u>443,795</u>		<u>184,369</u>	
Creditors: amounts falling due within one year	15	<u>(102,492)</u>		<u>(70,676)</u>	
Net current assets			<u>341,303</u>		<u>113,693</u>
Income funds					
Restricted funds	16		217,138		100,545
Unrestricted funds			124,165		13,148
			<u>341,303</u>		<u>113,693</u>

The financial statements were approved by the Trustees on 6 July 2018

Mr K J Onarheim
Trustee

Ms S G M Lindvall
Trustee

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Cash flows from operating activities					
Cash generated from operations	19		176,817		21,535
Investing activities					
Interest received		35		-	
Net cash generated from/(used in) investing activities			35		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			176,852		21,535
Cash and cash equivalents at beginning of year			154,253		132,718
Cash and cash equivalents at end of year			331,105		154,253
Relating to:					
Cash at bank and in hand			331,105		154,253

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Charity information

European Parkinson's Disease Association is a Charitable Incorporated Organisation registered in the UK on 19 August 2015.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust deed, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Resources expended

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure for the period).

1.10 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Voluntary income

	2017	2016
	£	£
Donations and gifts	3,260	8,520
Membership fees	17,636	15,633
	<u> </u>	<u> </u>

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Charitable activities

	Core income	Member organisation and board meetings	Publications	Total 2017	Total 2016
	£	£	£	£	£
Income within charitable activities	-	18,968	12,976	31,944	31,908
Grants received	577,176	-	-	577,176	480,090
	<u>577,176</u>	<u>18,968</u>	<u>12,976</u>	<u>609,120</u>	<u>511,998</u>
Analysis by fund					
Unrestricted funds	365,358	18,968	12,976	397,302	
Restricted funds	211,818	-	-	211,818	
	<u>577,176</u>	<u>18,968</u>	<u>12,976</u>	<u>609,120</u>	
For the year ended 31 December 2016					
Unrestricted funds	348,099	12,390	19,518		380,007
Restricted funds	131,991	-	-		131,991
	<u>480,090</u>	<u>12,390</u>	<u>19,518</u>		<u>511,998</u>

5 Investments

	2017	2016
	£	£
Interest receivable	<u>35</u>	<u>-</u>

6 Other income

	2017	2016
	£	£
Costs recharged	<u>1,444</u>	<u>1,208</u>

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

7 Charitable activities

	Grant funded projects	Member organisation and board meetings	Advocacy, communications and project development	Total 2017	Total 2016
	£	£	£	£	£
Members meeting	-	25,291	-	25,291	16,093
Administration board	-	22,351	-	22,351	16,347
Project costs	95,226	-	-	95,226	163,763
PDG think tank	-	6,207	-	6,207	4,868
Website	-	-	20,077	20,077	20,110
Publications	-	-	55,236	55,236	50,962
Exhibitions	-	-	832	832	11,293
External affairs	-	-	37,979	37,979	76,180
Communications	-	-	10,978	10,978	7,565
Social media	-	-	6,860	6,860	11,152
Digital strategy	-	-	51,308	51,308	47,333
Webinars	-	-	2,651	2,651	11,724
Member organisation outreach	-	-	8,560	8,560	10,496
	<u>95,226</u>	<u>53,849</u>	<u>194,481</u>	<u>343,556</u>	<u>447,886</u>
Share of support costs (see note 9)	-	-	52,018	52,018	72,970
Share of governance costs (see note 9)	-	-	5,616	5,616	5,616
	<u>95,226</u>	<u>53,849</u>	<u>252,115</u>	<u>401,190</u>	<u>526,472</u>
Analysis by fund					
Unrestricted funds	-	53,849	252,115	305,964	
Restricted funds	95,226	-	-	95,226	
	<u>95,226</u>	<u>53,849</u>	<u>252,115</u>	<u>401,190</u>	
For the year ended 31 December 2016					
Unrestricted funds	-	37,308	325,401		362,709
Restricted funds	163,763	-	-		163,763
	<u>163,763</u>	<u>37,308</u>	<u>325,401</u>		<u>526,472</u>

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

8 Description of charitable activities

Grant funded projects

Project costs for healthcare systems where people with Parkinson's receive early and appropriate treatment and individualised care.

Member organisation and board meetings

Expenditure on the annual members organisation meeting to share good practices from around Europe and the world, particularly high-quality Parkinson's-specific initiatives, resources and information, re-appoint its administration board and other matters relating to the running of the organisation.

Advocacy, communications and project development

To advocate for people with Parkinson's and their families to get the right information at the right time throughout their Parkinson's journey. Raising awareness of the complexities of Parkinson's and the impact it has on people's quality of life. This includes the website and online resources, Parkinson's Life online magazine, use of social media and the general running of the organisation.

9 Support costs

	Support costs	Governance costs	2017	2016	Basis of allocation
	£	£	£	£	
Fundraising	8,564	-	8,564	22,983	Administration
Financial administration	16,338	-	16,338	15,536	Administration
General expenditure	5,855	-	5,855	7,721	Administration
Administration costs	20,904	-	20,904	25,596	Administration
Bank charges and	357	-	357	1,134	Administration
Independent examiners fee for external scrutiny	-	1,872	1,872	1,872	Governance
Independent examiners fee for other services	-	3,744	3,744	3,744	Governance
	<u>52,018</u>	<u>5,616</u>	<u>57,634</u>	<u>78,586</u>	
Analysed between					
Charitable activities	<u>52,018</u>	<u>5,616</u>	<u>57,634</u>	<u>78,586</u>	

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year for their services as Trustees, but three of them were reimbursed a total of £16,821 travelling expenses (2016-four were reimbursed £11,876).

Ms M E Graham received fees totalling £42,531 in connection with her role as Executive Director and reimbursement of the organisations expenses of £15,169. The payments have been made in accordance with the charity's constitution and approved by the other trustees.

11 Employees

There were no employees during the year.

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

12 Other gains or losses

2017 **2016**

£ £

Foreign exchange (gains)/losses 2,695 (5,384)

13 Financial instruments

2017 **2016**

£ £

Carrying amount of financial assets

Debt instruments measured at amortised cost 112,474 29,932

Carrying amount of financial liabilities

Measured at amortised cost 102,492 70,676

14 Debtors

2017 **2016**

£ £

Amounts falling due within one year:

Trade debtors 112,474 29,932

Prepayments and accrued income 216 184

112,690 30,116

15 Creditors: amounts falling due within one year

2017 **2016**

£ £

Trade creditors 96,876 63,731

Accruals and deferred income 5,616 6,945

102,492 70,676

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2017	Movement in funds		Balance at 31 December 2017
	£	Incoming Resources £	Resources Expended £	£
My PD Journey Multi-Stakeholder Project	89,106	65,100	(46,393)	107,813
Medtronic Information	6,444	1,231	(823)	6,852
Parkinson's Information	664	11,714	(9,554)	2,824
Global Campaign	(3,540)	34,695	(27,205)	3,950
Herantis	(3)	9	(476)	(470)
Data Collection	7,875	8,729	(1,250)	15,354
Treat ER Herantis	-	90,340	(9,525)	80,815
	<u>100,546</u>	<u>211,818</u>	<u>(95,226)</u>	<u>217,138</u>

The Restricted fund project - My PD Journey Multi Stakeholder project, has been independently funded by the following donees:-

	2017 £	2016 £
Abbvie Biopharmaceuticals Sarl	43,444	83,668
Boston Scientific International SA	2,704	3,849
UCB Biopharma SPRL	4,222	4,183
TEVA	8,962	8,367
Britannia Pharmaceuticals Ltd	4,222	3,884
Acorda Therapeutics	16,025	-
Medtronic	-	4,183
Others	1,695	500

17 Analysis of net assets between funds

	Unrestricted £	Restricted £	Total £
Fund balances at 31 December 2017 are represented by:			
Current assets/(liabilities)	124,165	217,138	341,303
	<u>124,165</u>	<u>217,138</u>	<u>341,303</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2016 - none).

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

19	Cash generated from operations	2017 £	2016 £
	Surplus for the year	230,305	10,887
	Adjustments for:		
	Investment income recognised in statement of financial activities	(35)	-
	Foreign exchange differences	(2,695)	5,384
	Movements in working capital:		
	(Increase)/decrease in debtors	(82,574)	78,970
	Increase/(decrease) in creditors	31,816	(73,706)
	Cash generated from operations	<u>176,817</u>	<u>21,535</u>

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT for the year ended 31 December 2017

	2017		2016	
	£	€	£	€
Income:				
Members fees	17,636	20,214	15,633	19,096
Donations	3,260	3,736	8,520	10,408
Core income	365,358	418,755	348,099	425,216
Project funding	211,818	242,775	131,990	161,231
Member Organisation Meeting	18,968	21,740	12,390	15,135
Costs recharged	1,444	1,655	1,208	1,476
Publications	12,976	14,872	19,518	23,842
Interest received	35	40		
	<u>631,495</u>	<u>723,787</u>	<u>537,358</u>	<u>656,404</u>
Expenditure:				
Web site	20,077	23,011	20,110	24,565
Publications	55,236	63,309	50,962	62,252
Administration Board meetings	22,351	25,618	16,347	19,968
Member Organisation Meeting	25,291	28,987	16,093	19,658
Exhibition costs	832	954	11,293	13,795
External affairs	37,979	43,530	76,180	93,057
Communications	10,978	12,582	7,565	9,241
Social media	6,860	7,863	11,152	13,623
Digital strategy	51,308	58,807	47,333	57,819
Webinars	2,651	3,038	11,724	14,321
Member organisation outreach	8,560	9,811	10,496	12,821
PDG think tank	6,207	7,114	4,868	5,946
General expenditure	5,855	6,711	7,721	9,431
Fundraising	8,564	9,816	22,983	28,075
Financial administration	16,338	18,726	15,536	18,978
My PD Journey Multi-Stakeholder Project	46,393	53,173	89,974	109,907
NRT	-	-	53,598	65,472
Medtronic Information	823	943	3,573	4,365
Parkinson's Information	9,554	10,950	2,430	2,968
Zambon 1 Hour More	-	-	629	768
Zambon Master PD Chef	-	-	682	833
Global campaign	27,205	31,181	11,984	14,639
Herantis	476	546	400	489
Data collection	1,250	1,433	492	601
Treat ER Herantis	9,525	10,917	-	-
External examiner/Auditors' remuneration	5,616	6,437	5,616	6,860
Administration costs	20,904	23,959	25,596	31,266
(Profit)/Loss on foreign exchange	2,695	3,089	(5,384)	(6,577)
Bank charges and interest	357	409	1,134	1,385
	<u>403,885</u>	<u>462,914</u>	<u>521,087</u>	<u>636,526</u>
NET SURPLUS/(DEFICIT)	<u>227,610</u>	<u>260,873</u>	<u>16,271</u>	<u>19,878</u>

EUROPEAN PARKINSON'S DISEASE ASSOCIATION

BALANCE SHEET for the year ended 31 December 2017

	2017		2016	
	£	€	£	€
Fixed assets:				
Tangible assets	-	-	-	-
Current assets:				
Debtors	112,690	126,818	30,116	35,664
Cash at bank	331,105	372,616	154,253	182,671
	<u>443,795</u>	<u>499,434</u>	<u>184,369</u>	<u>218,335</u>
Creditors: amounts falling due within one year				
Creditors and accruals	102,492	115,342	70,676	83,697
Net assets	<u>341,303</u>	<u>384,092</u>	<u>113,693</u>	<u>134,638</u>
Reserves:				
Balance brought forward	113,693	134,638	97,422	132,416
Surplus/(deficit) for year	227,610	260,873	16,271	19,878
Exchange adjustment		(11,419)		(17,656)
Balance carried forward	<u>341,303</u>	<u>384,092</u>	<u>113,693</u>	<u>134,638</u>