



# FINANCIAL REPORT 2025



INTERNATIONAL FEDERATION  
FOR SPINA BIFIDA  
AND HYDROCEPHALUS

# FINANCIAL REPORT

## **AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF THE INTERNATIONAL FEDERATION FOR SPINA BIFIDA AND HYDROCEPHALUS ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025**

We report to you in our capacity of the organization's auditor. This report includes our opinion on the financial statements. The financial statements include the balance sheet as of 31 December 2025 and the income statement for the year then ended.

### **Report on the financial statements – Unqualified opinion**

We have audited the financial statements of the **INTERNATIONAL FEDERATION FOR SPINA BIFIDA AND HYDROCEPHALUS** for the year ended 31 December 2025, in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of € 461.717 (units) and a loss for the year of € 24.468 (units).

#### *Responsibility of the general governance board for the preparation of the financial statements*

The general governance board is responsible for the preparation of financial statements that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as the general governance board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

#### *Responsibility of the auditor*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA's), as applicable in Belgium. Those standards require that we comply with the ethical requirements and plan and perform the control to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the organization's internal control relevant to the preparation of financial statements that give a true and fair view, in order to design control procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

An audit also includes evaluating the appropriateness of valuation rules used and the reasonableness of accounting estimates made by the general governance board, as well as evaluating the overall presentation of the financial statements.

We have obtained from the general governance board and organization officials the explanations and information necessary for our audit.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

## *Unqualified opinion*

In our opinion, the financial statements of the **INTERNATIONAL FEDERATION FOR SPINA BIFIDA AND HYDROCEPHALUS** give a true and fair view of the organization's equity and financial position as per 31 December 2025 and of the results of its operations for the year then ended, in accordance with the financial reporting framework applicable in Belgium.

## **Report on other legal and regulatory requirements**

The general governance board is responsible for the compliance of the organization with the Code of Companies and Associations, and the articles of association, as well as with the legal and regulatory requirements regarding bookkeeping.

In accordance with the applied standard which is complementary to the International Standards on Auditing (ISA's), our responsibility is to verify, in all material respects, compliance with certain legal and regulatory requirements. On this basis, we make the following additional statements, which do not modify the scope of our opinion on the financial statements:

- without prejudice to certain formal aspects of minor importance, the accounting records are maintained in accordance with the legal and regulatory requirements in compliance with the by-laws of the **INTERNATIONAL FEDERATION FOR SPINA BIFIDA AND HYDROCEPHALUS**;
- no transactions have been undertaken or decisions taken in violation of the statutes or the Code of Companies and Associations, are done or taken.

Zandhoven, February 11, 2026

VYVEY & C<sup>o</sup>, BEDRIJFSREVISOREN BV  
Represented by Vincent Koopman  
Chartered Public Accountant

# BALANCE SHEET

| Assets (€)                         | 31-Dec-2025       | 31-Dec-2024       |
|------------------------------------|-------------------|-------------------|
| <b>TANGIBLE ASSETS</b>             | <b>2,118.33</b>   | <b>155.00</b>     |
| IT & office supplies               | 8,335.49          | 5,390.49          |
| Depreciations IT & office supplies | -6,372.16         | -5,390.49         |
| Cautions                           | 155.00            | 155.00            |
| <b>AMOUNTS RECEIVABLE</b>          | <b>61,050.19</b>  | <b>13,236.84</b>  |
| Debtors                            | 80.00             | 0.00              |
| Subsidies to receive               | 60,970.19         | 12,742.39         |
| Taxes receivable                   | 0.00              | 494.45            |
| <b>BANK &amp; CASH ACCOUNTS</b>    | <b>395,823.79</b> | <b>606,789.96</b> |
| KBC - accounts                     | 143,733.71        | 355,753.42        |
| KBC - accounts saving              | 252,090.08        | 251,036.54        |
| <b>TRANSIT ACCOUNTS</b>            | <b>2,724.44</b>   | <b>1,515.77</b>   |
| Deferred charges                   | 2,724.44          | 1,515.77          |
| <b>TOTAL ASSETS</b>                | <b>461,716.75</b> | <b>621,697.57</b> |

# BALANCE SHEET

| Liabilities (€)          | 31-Dec-2025       | 31-Dec-2024       |
|--------------------------|-------------------|-------------------|
| <b>RESERVES</b>          | <b>292,209.57</b> | <b>316,677.34</b> |
| Funds of IF              | 292,209.57        | 346,800.61        |
| Profit-loss bookyear     | 0.00              | -30,123.27        |
| <b>AMOUNTS PAYABLE</b>   | <b>26,849.18</b>  | <b>20,343.55</b>  |
| Suppliers                | 3,323.06          | 4,031.67          |
| Taxes payable            | 9,372.00          | 6,895.00          |
| Provision holiday fee    | 9,694.52          | 7,691.70          |
| Pension fund payable     | 4,459.60          | 1,725.18          |
| <b>TRANSIT ACCOUNTS</b>  | <b>142,658.00</b> | <b>284,676.68</b> |
| Accrued charges          | 1,694.00          | 8,000.00          |
| Deferred income          | 140,964.00        | 276,676.68        |
| <b>TOTAL LIABILITIES</b> | <b>461,716.75</b> | <b>621,697.57</b> |

# PROFIT AND LOSS


|                               |            |
|-------------------------------|------------|
| INCOME (€)                    | 353,295.51 |
| MEMBERSHIP FEES AND DONATIONS | 12,957.72  |
| Membership fees               | 11,546.21  |
| Donations                     | 1,411.51   |
| SUBSIDIES EU                  | 337,864.67 |
| Subsidies EU-progress         | 337,864.67 |
| GENERAL INCOME                | 1,419.58   |
| Diverse recuperation          | 1,419.58   |
| FINANCIAL INCOME              | 1,053.54   |
| Financial products            | 1,053.54   |
| RESULTS                       | -24,467.77 |


# PROFIT AND LOSS

|  |            |
|--|------------|
| ALL COSTS (€)                            | 377,763.28 |
| OFFICE AND OTHER COSTS                   | 40,101.58  |
| Rent office                              | 12,097.83  |
| Office cleaning                          | 1,089.52   |
| Energy                                   | 2,400.00   |
| Hardware, equipment & furniture          | 1,880.41   |
| Office supplies                          | 783.75     |
| Printing                                 | 719.00     |
| Website, social media & online marketing | 18,912.24  |
| Teambuilding                             | 298.92     |
| Postal Costs                             | 23.95      |
| Education                                | 1,239.95   |
| Insurance Organisation & Liability       | 656.01     |
| GENERAL COSTS                            | 33,321.19  |
| Bookkeeping & accountancy                | 3,677.60   |
| Annual audit                             | 3,630.00   |
| Social & medical Secretariat             | 7590.70    |
| Fee Pluxee                               | 365.67     |
| Other fees                               | 9,076.37   |
| Travel & accommodation                   | 8,168.62   |
| Representation & external meetings       | 812.23     |
| SALARY                                   | 303,067.32 |
| DEPRECIATIONS AND PROVISIONS             | 981.67     |
| DIVERSE TAXES                            | 68.90      |
| FINANCIAL COSTS                          | 222.62     |

## CONTACT DETAILS

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