



ECNP

european college of
neuropsychopharmacology

Annual Report and Policy Plan

2015

ECNP is a public-interest-serving entity
(algemeen nut beogende instelling – ANBI)
under Dutch tax law

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Introduction

Since its founding in 1987, the European College of Neuropsychopharmacology (ECNP) has grown to be the leading forum of applied and translational neuroscience in Europe, and the region's most active non-governmental promoter of research, education and training in this field.

The following annual report provides an overview of the College's many programmes and activities and the ways in which it is fulfilling its mission to advance the science of the brain, promote better treatment and enhance brain health.



The 2013-16 ECNP Executive Committee

Left to right: Andreas Meyer-Lindenberg (Germany); Eduard Vieta, treasurer (Spain); Per Svenningsson (Sweden); Shitij Kapur (UK); Gil Zalsman (Israel); Gitte Moos Knudsen, vice-president (Denmark); Joseph Zohar, past-president (Israel); Michael Davidson, editor-in-chief *European Neuropsychopharmacology* (Israel); Guy Goodwin, president (UK); Wim van den Brink, chair Scientific Programme Committee (Netherlands); Celso Arango, president-elect (Spain); Alexander Schubert, executive director (Netherlands); Laurence Lanfumey (France); Martien Kas (Netherlands); Mark J. Millan, secretary (France)

1. Mission

What Is ECNP?

ECNP is an independent, non-governmental, scientific association dedicated to the science and treatment of disorders of the brain. Founded in 1987, its goal is to bring together scientists and clinicians to facilitate information-sharing and spur new discoveries in European applied and translational neuroscience.

Our mission:

“To advance the science of the brain, promote better treatment, and enhance brain health.”

ECNP is constituted in accordance with Article 60 et seq. of the Swiss Civil Law (Schweizerisches Zivilgesetzbuch), with its base of operations in Utrecht, the Netherlands. It enjoys public-interest-serving status under Dutch tax law.

The Objectives of ECNP

The objective of ECNP is to serve the public good by stimulating high-quality experimental and clinical research and education in applied and translational neuroscience. It seeks to do this by:

- Co-ordinating and promoting scientific activities and consistently high-quality standards between countries in Europe.
- Bringing together all those involved or interested in the scientific study of applied and translational neuroscience by arranging scientific meetings, seminars, and study groups.
- Providing guidance and information to the public on matters relevant to the field.
- Providing a format for the co-ordination and for development of common standards in Europe.

2. Governance

The General Assembly

The General Assembly, the annual general meeting of ECNP members, is ECNP's highest deliberative body. It is held every year during the ECNP Congress and is chaired by the ECNP president or vice-president. Additional ('extraordinary') general assemblies may also be convened by the General Assembly or the Executive Committee. Forty ordinary members constitute a quorum (fifty in the case of extraordinary general assemblies).

The functions of the General Assembly include:

- The election of the president, officers and Executive Committee.
- Final oversight of the organisation's financial affairs.
- Amendments of the constitution.
- Final determination of the organisation's dissolution or merger.
- The decision on complaints against the managing organs.
- Motions of members.

The Executive Committee

The Executive Committee (EC) is ECNP's executive organ. It is charged setting the organisation's strategic agenda, planning its activities, representing it publicly and managing its funds and assets, subject to the final oversight of the General Assembly. The EC has wide powers to act on ECNP's behalf, including its funds, organising its operations, events and programmes, admitting and expelling members, and representing ECNP in public. EC decisions are made collectively by the EC as a whole, that is, by a minimum of seven voting members (a quorum).

The Executive Committee consists of six officers and a maximum of six councillors:

- **President**, to manage the College's agenda, chair its EC meetings, and act as the College's primary spokesman to the outside world.
- **Vice-President**, to substitute whenever necessary for the president.
- **President-elect**, to oversee the ECNP Networks programme.
- **Past-President**, to provide continuity and safeguard the protocols, procedures, customs and culture of ECNP.
- **Treasurer**, to oversee ECNP's finances, including reviewing and approving the annual ECNP budget and accounts, as well as those of the Research and Scholarship Foundation and the congress foundations.
- **Secretary**, to oversee ECNP's internal affairs, especially the Stichting Buro, of whose board he/she is the chair.

Members sit for three-year terms, and can be re-elected a maximum of four times. The Board of R&S, Stichting Buro ECNP and the Congress Foundations changes every three years, co-inciding with the change of the Executive Committee (EC).

Service on the ECNP Executive Committee is performed on a strictly volunteer basis, and members receive no remuneration for their work. Officers receive a small grant payable to their department to support administrative expenses related to their role. Every member of the Executive Committee also receives a small lump sum to cover incidental travel expenses.

Sub-Committees and Task Forces

ECNP arranges its activities via committees and task forces staffed by scientists active in the field of applied and translational neuroscience. Service on ECNP committees is unpaid.

- **Award Committee**, to select the winner of annual ECNP Neuropsychopharmacology Award.
- **Communication Committee**, to oversee ECNP's communication and publication activities, including ECNP's journal *European Neuropsychopharmacology* and media relations.
- **Membership Committee**, to advise the Executive Committee on membership policy, and recommend appointment to Fellow member status.
- **Junior Members' Advisory Panel**, to represent the perspective of younger researchers and clinicians in the field of European applied neuroscience, and advise the Executive Committee on a activities and programmes to stimulate and encourage this population.
- **Finance Committee**, to oversee ECNP's capital and advise the Executive Committee on long-term investment strategies.
- **Ambassadors**, to ensure that researchers in Europe's less well-resourced regions have full access to ECNP's scientific and educational activities.
- **National Societies**, to provide a framework for collaboration with national applied science associations in Europe.

Independent Committees

In addition to sub-committees, ECNP has a number of independent committees:

- **Scientific Programme Committee (SPC)**, to ensure that the programme of the ECNP Congress is of a uniformly high standard and balanced across the field. The chair of the SPC is appointed by the Executive Committee for three consecutive ECNP Congresses.
- **Nominating Committee**, to propose candidates for the future Executive Committee to the General Assembly. By convention the past-president serves as chair.
- **ECNP Review Board**, to oversee the quality assurance of ECNP's governance and the independence and procedural rigour of all ECNP projects and initiatives.

Executive Director

The Executive Director is responsible for the management of all of the Office's operations, staff and the implementation of its projects and activities. This includes:

- Determining the management plan, resource allocation, facilities and budgeting of the ECNP Office.
- Represent the various ECNP entities in contracts, as well as with the tax authorities and other governmental agencies.
- Manage communications with ECNP's wider stakeholder community on ECNP's behalf regarding all routine matters.
- Organise the staffing model of the ECNP Office, including all other human resources-related matters within the Office.

Volunteers

All members of the Executive Committee, sub-committees, and independent committees work on a volunteer basis. ECNP reimburses their travel and accommodation costs, but they do not receive remuneration for their time invested. The officers of the Executive Committee and members of the SPC receive small lump sums for secretarial assistance.

ECNP Office

The ECNP Office is ECNP's secretariat. It is charged with the day-to-day management of all ECNP activities and the administration of its funds and resources. Specific functions include:

- Implementing all decisions of the Executive Committee and the boards of the ECNP foundations.
- Organising all ECNP meetings, programmes and activities.
- Providing the scientific secretariat of ECNP Congresses and meetings.
- Administering the finances of ECNP and its foundations.
- Conducting all day-to-day communication on behalf of ECNP, and managing membership relations.

Quality Assurance

Scientific independence and ethical probity are the cornerstones of ECNPs success. The Executive committee has initiated a number of mechanisms to safeguard these:

- **External Review Board**, established in 2007 with the broad aim of overseeing the quality assurance of ECNP's governance and that of its activities.
- **Ethical Code of Conduct**, a statement of general principles of clinical and scientific research endorsed by the ECNP membership and binding on those who participate in the activities of the College.

Social Responsibility

ECNP makes a conscious effort to be socially responsible, including preserve natural resources and to help achieve a liveable planet by taking a number of environment-friendly initiatives. We will be working continuously to improve the 'green' activities within the organisation and its congresses and meetings.

New in 2015

The ECNP Office made two appointments. Eline Dimmendaal was retained as a permanent employee, to build the strength of our Congress and Meetings group. Wendy Schouten was appointed to our Science and Education group to support the scientific management of the ECNP Congress programme.

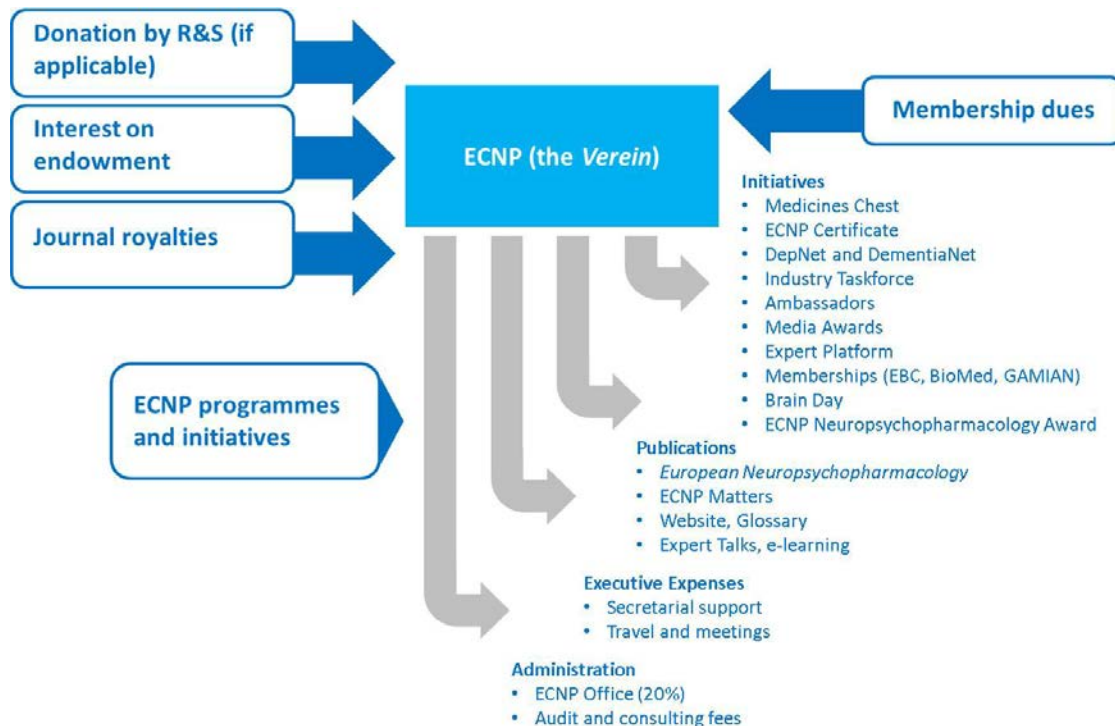
Ligia Bohn, Communications, and Godelieve Escartín, Congresses and Meetings, received promotions from project manager to senior project manager.

Ligia Bohn also became the third member of staff to celebrate her tenth anniversary at ECNP.

3. Funding

ECNP Funding Model

The funds of ECNP (the *Verein*) are derived from members' subscriptions; donations, subsidies, gifts and grants; legacies and charitable bequests; interest on ECNP's assets; the royalties from the ECNP journal, *European Neuropsychopharmacology*.



Since the suspension of donations from the ECNP Research & Scholarship Foundation in 2009, ECNP has been financially self-sufficient.

Asset Management

The main part of the College's capital is invested in portfolios managed by a Dutch bank. Oversight of these portfolios is, in the first instance, the responsibility of the Executive Director, reporting to the Treasurer. The portfolios are periodically reviewed by the Finance Committee.

ECNP has a 'defensive' investment mandate. The terms of this mandate are a five-year investment time horizon, designed to avoid risk and deliver a steady rate of return, and an allocation weighted heavily towards fixed-income securities (60-70%). Both stocks and bonds consist of large exchange-traded funds (ETFs) and institutional-class mutual funds of a size of at least € 1 billion and a maximum management fee (TER) of 0.50% per annum per fund. Our government bonds must have a minimum rating of AA+ (Moody's and S&P combined), a maximum term to maturity of 11 years, and a maximum duration 6 years. Corporate bonds must have a minimum rating of Baa3/ BBB- and maximum term to maturity 11 years. No more than 50% can have a rating lower than A3/A- and the maximum percentage for each single issuer is 4%.

Membership

As a member organisation, ECNP (the Verein) also receives income from member subscriptions.

Membership is open to all scientists in neuropsychopharmacology and related disciplines. ECNP has a ballot system. Applications are reviewed by the ECNP Membership Committee on the basis of the following criteria:

Membership of ECNP confers a variety of benefits, almost all, however, are of a non-material nature: the chance to access a wide network of European applied neuroscientists via the ECNP member directory; access the members' pages of the ECNP website; invitation to the Members' Breakfasts at the ECNP Congress; access to the Members & Faculty Lounge at the ECNP Congress; ability to apply for an invitation to the ACNP Annual Meeting; the right to vote at the General Assembly (Ordinary Members only); and the opportunity to serve on an ECNP committee and help shape ECNP's future. Tangible benefits include reduced registration fees for the ECNP Congress and free subscription to the ECNP (e-)journal *European Neuropsychopharmacology*.

New in 2015

The introduction in September 2014 of online membership applications, allowing new members to apply online without a review process and existing members to renew automatically, led in 2015 to a drastic drop in the number of delinquent members.

We are also pleased to report more members attended the ECNP Congress in Amsterdam in 2015, compared to previous years.

4. Current Activities

Scientific Programmes and Outreach

The growth of ECNP since its founding 27 years ago has allowed it progressively to expand the scope of its mission to embrace the full cycle of scientific production, from research through to education to public information and outreach. The College is today the most active non-institutional supporter of applied neuroscience research and education in Europe.

European Neuropsychopharmacology – Promoting cutting-edge exchange

European Neuropsychopharmacology is the official journal of the European College of Neuropsychopharmacology. One of the leading scientific journals in the field of applied and translational neuroscience, it features basic and clinical research from around the world. Covering the effects of centrally acting agents in its broadest sense, it is focused above all on translation.



New in 2015

To support the editor-in-chief **Andreas Meyer-Lindenberg**, Germany, and provide longer-term and strategic scientific input to improve the journal's positioning, ECNP appointed **Miriam Schneider** as *European Neuropsychopharmacology* scientific co-ordinator. Dr Schneider is the head of the Developmental Neuropsychopharmacology Research Group at the Central Institute of Mental Health (ZISG) in Mannheim, Germany.

The 2015 impact factor increased from 4.369 in 2014 to 4.409.

In terms of rankings the journal is:

- 32nd out of 192 titles in clinical neurology
- 57th out of 256 in neurosciences
- 35th out of 253 in pharmacology and pharmacy
- 43rd out of 275 in psychiatry

ECNP Certificate – Developing young researchers

The ECNP Certificate consolidates the College's educational offerings into a recognisable credential, based on a research project under the guidance of an ECNP Fellow Member. The programme is open to anyone who has attended one of ECNP's junior scientist educational meetings, or has done the International Masters of Affective Neuroscience offered by the universities of Maastricht and Florence. There is no age limit and the programme carries no registration or tuition fees.



New in 2015

The Certificate programme celebrated a new graduate **Christian Imboden**, Switzerland, whose Certificate topic, under the supervision of Edith Holsboer-Trachsler, was aerobic exercise as an add-on treatment in depressed inpatients. The Certificate was presented at the 28th ECNP Congress, on 29 August-1 September in Amsterdam, the Netherlands.

ECNP Neuropsychopharmacology Award – *Recognising achievement*

ECNP Neuropsychopharmacology Award recognises innovative and distinguished research achievements in applied and translational neuroscience. The award is granted each year, alternating between basic science and clinical research, and comes with an unrestricted prize of € 20,000.



New in 2015

The 2015 winner of the ECNP Neuropsychopharmacology Award was **Francesc Artigas**, Chair of the Department of Neurochemistry and Neuroparmacology at the Institut d'Investigacions Biomèdiques de Barcelona, from the Spanish Research Council (CSIC-IDIBAPS), for his pioneering work in the field of systems neuropharmacology regarding brain circuits and neuronal elements involved in the therapeutic action of antidepressant and antipsychotic drugs.

The award was presented at the 28th ECNP Congress, on 29 August-1 September in Amsterdam, the Netherlands.

Medicines' Chest

The 'Medicines Chest' was launched in 2011 to facilitate access for researchers to pharmacological tools held, but unused, by pharmaceutical companies. The Chest seeks especially to target those compounds for which clinical safety packages and possibly drug substances are available, and which can be used to support human experimental medicine studies. The initiative is viewed as particularly important given the recent reduction of research by pharmaceutical companies in this field.



New in 2015

In fulfilment of its mission to make industrial compounds available to the academic research community, three of the Chest's eight compounds became the subject of research studies:

- Dopamine D1 receptor antagonist, ADX10061 from Addex (Trevor Robbins, Cambridge; Chris Dodds, Exeter; David Soto, Imperial; and David Nutt, Imperial – collaborative grant application submitted to Wellcome Trust).
- 5HT2a receptor antagonist, volinanserin, from Sanofi-Aventis (David Nutt; Mitul Mehta, Imperial; and Phil Cowen, Oxford – project approved by Sanofi; discussions on compound synthesis underway).
- Translocator protein agonist, Gaboxadol (Dave Nutt; study carried out, but compound sold to Ovid).

The project published an update, 'The European College of Neuropsychopharmacology (ECNP) Medicines Chest Initiative: Rationale and Promise,' in *Pharmaceutical Medicine*, October 2015, Volume 29, Issue 5, pp 269-273.

ECNP Ambassadors – *Fostering integration*

The Ambassadors programme was launched in 2012 to provide representation for the College in European countries with limited access to ECNP's scientific programmes and educational opportunities. A senior neuropsychopharmacologist in his or her country, each of the 11 ambassadors helps to co-ordinate seminars and mini-symposia, to facilitate nominations to ECNP education events, and act as a point of contact for ECNP in his or her home country.



New in 2015

The Ambassador programme in 2015 generated ECNP Seminars in Portugal (30 October-1 November) and Moldova (6-8 November). Ambassador countries also contributed seven participants to the ECNP Workshop and 42 to the ECNP Schools.

Communication – *Disseminating high-quality information*

ECNP produces and maintains a number of communications platforms to ensure evidence-based information and insights are disseminated amongst the applied neuroscience research community and to interested parties beyond.

- ***Message of the President*** – monthly message to the ECNP community from the ECNP president on issues in the field. Messages were sent by Guy Goodwin on a range of issues and developments at ECNP and in the field generally. The online comment section allowed recipients to respond with comments of their own.

- **ECNP Matters** – published every year to inform the ECNP community about important activities and developments. *ECNP Matters* contains a variety of news and information pieces, including reports, interviews and features about ECNP meetings and initiatives and updates from the field.
- **e-News** – a monthly e-news bulletin keeping the ECNP community up to date on ECNP's upcoming meetings, activities, new initiatives and developments. Sent in the first week of every month, the e-news disseminates breaking news about ECNP and its activities, including notices of recent meetings, calls for abstracts, applications for awards, a free article from *European Neuropsychopharmacology*, scientific highlights, and information from allied organisations in the field.
- **Social Media** – Twitter, Facebook and YouTube. Beginning in 2012, ECNP continues to build its social media presence, using Twitter and Facebook to spread important scientific news from the field and keep our followers informed throughout the year.
- **www.ecnp.eu** – ECNP's internet information platforms for all content related to the College and its activities.
- **Expert Talks (ECNP)** – video broadcasts bringing high-quality information and insights about the brain and brain disorders to the informed and interested members of the public. The talks are posted simultaneously on the ECNP website and YouTube.

New in 2015

To streamline ECNP's communication activities, the College concluded its series of Expert Talks and remodel ECNP Matters into a periodic online offering.

A part of this, in August 2015 started a new initiative, 'ECNP in-depth', a series of interviews with key people in the field, looking at their work and what it says about the future of applied neuroscience. The interviews are published on the website and distributed by means of an e-alert.

ECNP's social media campaign grew apace, with Facebook likes up 55% and Twitter followers up 59%.

Brain Day – Reaching out to the public

The ECNP Brain Day, designed to accompany the ECNP Congress, brings a sample of the high-quality science on offer at the congress to a public audience. Launched in Berlin in 2014, it is planned to repeat it.

New in 2015

After a successful first Brain Day in Berlin on 17 October 2014, ECNP organised its second Brain Day on 28 August 2015 in Amsterdam, immediately prior to the 28th ECNP Congress.

Seven eminent Dutch researchers gave talks covering the span of applied brain science – that showcased some of the most recent advances in neuroscience and the treatment of disorders of the brain.

The event, held at the Beurs van Berlage in Amsterdam, was attended by over 500 people.

The speakers were:

- Eveline Crone, Leiden University
- Jan Buitelaar, Radboud University Nijmegen Medical Centre
- Wim van den Brink, Academic Medical Center - University of Amsterdam
- Iris Sommer, University Medical Center Utrecht
- Aartjan Beekman, VU University Medical Center
- Damiaan Denys, Academic Medical Center - University of Amsterdam
- Dick Swaab, University of Amsterdam

A third Brain Day is planned for Vienna, Austria, on 16 September 2016.

ECNP Media Award – Raising awareness

The ECNP Media Award is a pan-European award recognising major contributions to the destigmatisation of disorders of the brain in any medium, including journalism, literature, dance, film or theatre. The award may be given for a specific work, or body of work, published, broadcast or posted online within Europe, in any European language, and readily accessible to the general public. Preference is given to work that highlights the connection with scientific research and helps to make the science of disorders of the brain accessible to a wide audience.



New in 2015

The 2015 ECNP Media Award was awarded to **Mary G. Baker**, past president of the European Brain Council (EBC), the European Federation of Neurological Associations (EFNA), and the European Parkinson's Disease Association (EPDA), and chair of its European Year of the Brain initiative, for her passionate commitment to patient welfare and her career-long campaign for improved treatments for those suffering from disorders of the brain.

The award was presented during the 28th ECNP Congress, on 29 August-1 September in Amsterdam, the Netherlands.

European Affairs – Representing the field

ECNP remains active in a variety of organisations designed to represent fundamental research, applied neuroscience and patient issues in Brussels.

- **European Brain Council (EBC)** – ECNP is a founder member of this multi-stakeholder European advocacy organisation for brain-related issues.



- **Expert Platform on Mental Health – Focus on Depression** – ECNP is the co-ordinator of this Brussels-oriented platform for information about depression and its social impact.
- **GAMIAN-Europe** – ECNP is a member of the Global Alliance of Mental Illness Advocacy Networks-Europe, which represents the interests of those affected by mental illness, advocates for their rights, and campaigned against stigma and discrimination.
- **Alliance for Biomedical Research in Europe** – ECNP is one of 24 leading biomedical societies in Alliance, whose objectives are to promote the best interests and values of research across all medical disciplines in Europe.



New in 2015

ECNP continues to be an active supporter of the **European Brain Council** and **Alliance of Biomedical Research in Europe**.

The **Expert Platform on Mental Health** advanced various programmes designed to co-ordinate European awareness activities and equip patients and policy-makers with high-quality evidence and tools, including:

- iFeel, an app for the early detection and self-management of depression, scheduled for general release free of charge in 2018.
- European Unified Suicide Prevention Programme (EUSPP), a forum of leading suicide experts convened to develop a unified set of suicide prevention best practices, for implementation via National Suicide Councils across Europe.
- DepNet, a website aimed at increasing awareness, understanding and knowledge about depression, by making available unbiased and reliable information. The first site was launched in Moldova on 1 May 2015.

Infrastructural Activities

In addition to its outward-facing programmes and initiatives, the College co-ordinates a variety of activities to maintain its network and executional reach. These include:

- Meetings for the Executive Committee three times a year, with two teleconference calls in between.
- Teleconference calls by Officers of the Executive Committee twice a month.
- Sub-committee meetings on average twice a year.
- The independent committees meetings on average twice a year.
- Meeting of the General Assembly, ECNP's highest deliberative organ, once a year.

5. Forward Strategy

Changing Landscape

The environment in which ECNP operates is changing rapidly. ECNP's business model is built on a well-attended international congress and stable returns on its investments.

This model faces threats from a number of directions:

- The last two years have seen a mass downsizing in the pharmaceutical industry's involvement in neuroscience, and especially psychiatric medications. All but a couple of the major players have now drastically scaled back or withdrawn altogether. Whether these companies will ever re-enter the field is unknown, and opinions differ, but a reverse of strategic direction will take years to implement. In the meantime, it is inevitable that with pharma's investment in applied neuroscience will diminish.
- While discoveries in neuroscience continue apace, the translation of these advances into new medicines for sufferers of disorders of the brain has been notoriously slow. This has had significant impact on the economics of drug development and has contributed to many large pharmaceutical companies exiting the field. The loss of infrastructure and investment this has resulted in poses a serious challenge to European applied neuroscience.
- Regulation around clinical trials and patient safety, rigorous in any treatment area, have become especially inhibitory in the case of CNS drug research, where many researchers now feel that excessively cumbersome regulation is actively impeding drug development.
- The extreme volatility in the financial markets since the beginning of the financial crisis in 2008 has made investment earnings highly unstable. Managing this uncertainty is very difficult. The significant unpredictability it has introduced has made accurate budgeting and forward planning extremely challenging.

Strategic Priorities for 2014-18

Understanding Stakeholder Needs

The changing landscape places a premium on understanding the needs and preferences of our user group:

- ECNP continues to canvas the views and preferences of our stakeholders to ensure we remain fully responsive to the needs of the European scientific and treatment community in applied and translational neuroscience.
- Expanding the community of stakeholders, especially to embrace especially patient and public-policy constituencies, as well as new scientific domains and treatment strategies, is being prioritised.

Fostering Junior Scientists

Encouraging junior scientists, both in their research, training and career development, remains a core focus of ECNP:

- The College established the Junior Member Advisory Panel (JMAP) to propose programmes and initiatives to foster young researchers. Expanding the scope of this committee and its roster of activities will be a key priority.
- In response to the increasingly elongated nature of European clinical training, the age limit for ECNP junior scientist benefits was raised in 2014 from 35 to 40.

Mobilising the ECNP Community

The pace and import of changes in the field put a premium on continuous communication with the College's user group to keep them informed and to 'get the message out.' ECNP will accordingly expand and intensify its communication offerings especially in web-based media:

- ECNP's social media campaign and YouTube channel will be expanded with new content.
- Plans are in development for a renovation of the ECNP website.

Creating a Channel to the Public

One of ECNP's strategic goals is to expand its mission statement to the general public, including patient organisations.

- ECNP has assumed co-ordination of the Expert Platform on Mental Health and is leading the Platform in developing a range of new initiatives to connect key stakeholders and promote greater awareness about depression and depression management.
- Beginning in 2014, a public information 'Brain Day' has been held in conjunction with the ECNP Congress. The first of these was in Berlin on 17 October 2014.

6. Finances

Balance sheet as at 31 December 2015

(after appropriation of profit/losses)

	31-12-2015		31-12-2014	
	€	€	€	€
ASSETS				
CURRENT ASSETS				
Accounts receivable				
Debtors	600		9,841	
Amounts owed by other foundations	412,703		405,953	
Taxes	38,948		54,121	
Other accounts receivable	146,697		208,027	
		598,948		677,942
Securities		12,285,778		11,893,546
Bank deposits		1,480,423		1,922,915
		14,365,149		14,494,403
		<u>14,365,149</u>		<u>14,494,403</u>

Profit and loss account 2015

	Balance 2015	Balance 2014
	€	€
Income		
Membership fees	51,788	90,518
Interest and similar income	492,747	693,071
Total income	<u>544,535</u>	<u>783,589</u>
Expenses		
Administration	208,554	224,358
Other expenses	204,609	197,850
Publication	88,513	126,775
Other activities	295,615	252,230
Interest and similar charges	37,510	28,707
Total expenses	<u>834,801</u>	<u>829,920</u>
Net result	<u><u>-290,266</u></u>	<u><u>-46,331</u></u>
Appropriation of result		
Other reserves	<u><u>-290,266</u></u>	<u><u>-46,331</u></u>



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www.ecnp.eu

ECNP is a public-interest-serving entity (algemeen nut beogende instelling – ANBI) under Dutch tax law