



**ECNP**

european college of  
neuropsychopharmacology

**ECNP Research and  
Scholarship Foundation  
Annual Report  
2012**



# ECNP

european college of  
neuropsychopharmacology



## Welcome

The Research and Scholarship Foundation of ECNP, a 100% public interest serving entity, was established in 1995 to promote and maximise research in the field of neuropsychopharmacology and to create a framework for the organisation of ECNP's annual congress. Numerous activities for the scientific community are carried out under the umbrella of the ECNP Research and Scholarship Foundation.

Education is the key to ECNP's mission with 200 young scientists training every year: ECNP Workshop in Nice, the ECNP Schools in Oxford and Venice and Seminars.

ECNP takes an active role in liaising with Europe's regulatory authorities to help in the formulation of practicable and effective regulatory standards for drug development. It does so by organising ECNP Consultation meetings, Medicine Evaluation Board meetings and the ECNP Summit.

The Taskforce on Nomenclature is a collaborative initiative with ECNP's sister organisations, to rationalise the naming and conventions of psychotropic drugs.

These and many more other activities could not have been organised in such an efficient way without the dedication of volunteers, committee members and staff of the ECNP Office for which I am grateful.

Joseph Zohar  
Chair Research and Scholarship Foundation

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**Board of Directors**

Chair: Joseph Zohar

Secretary: Guy Goodwin

Treasurer: Nicoletta Brunello

The ECNP Research and Scholarship Stichting is a public-interest-serving entity.

The policy plan, with the strategy for the coming years, can be found on [www.ecnp.eu](http://www.ecnp.eu)

# Education

## Workshop



In 2012 another ECNP Workshop took place in Nice, France. During this three-day workshop on neuropsychopharmacology junior scientists from Europe are brought together with research leaders to discuss the latest advances and perspectives on specific topics. By promoting and encouraging the development of junior scientists seeking to pursue research careers in neuropsychopharmacology, the ECNP Workshop aims to stimulate high-quality experimental and clinical research in mental disorders and their treatments.

The Workshop focuses on three recurring topics and one variable topic. The three recurring topics are:

- Molecular neuropsychopharmacology
- Behavioural pharmacology
- Clinical neuropsychopharmacology

The variable topic for 2012 was: **Epigenetics: towards new drug targets.**

Within each topic two distin-

guished scientists addressed specific themes, after which there were short presentations by five junior scientists, who were invited to present their research.

For the 2012 Workshop 184 abstracts were submitted. 99 young scientists from 19 countries were invited to participate in the Workshop on the basis of their abstracts. For those selected there no registration fee is charged and the travel and accommodation is substantially covered by the ECNP Research and Scholarship Foundation.

On Saturday afternoon two optional sessions were organised: One on “how to make use of European funding opportunities”, presented by Phillippe Cupers from Belgium. The other one was on “how to get published”, presented by Michael Davidson from Israel.

Sixteen junior scientists were invited to speak at the ECNP Congress held from 13 – 17 October 2012 in Vienna, Austria.

# Education

## ECNP School

of Neuropsychopharmacology



In 2012 the 3<sup>rd</sup> ECNP School in Neuropsychopharmacology was held in Oxford, United Kingdom, run by Guy Goodwin.

The ECNP School of Neuropsychopharmacology offers a select number of participants a week-long programme of intensive training in all aspects of neuropsychopharmacology: from its fundamentals to the use of medications in individual indications, good clinical practice and optimal treatment and algorithms.

Participants are nominated by members of the ECNP Advisory Board of National Societies or ECNP Ambassadors, with two to three potential candidates per country, on the basis of their career potential. A maximum of 50 young psychiatrists will be accepted and their travel and accommodation costs will be sub-

stantially covered by ECNP.

The ECNP School of Neuropsychopharmacology is open to psychiatrists from across Europe who are within five years of having received their defining qualification.

47 psychiatrists from 26 countries were selected on their career potential of which the majority works at University Hospitals. A total of 15 top-scientists voluntarily devoted their time to teach and train participants and have in-depth discussions with them. A survey showed that the majority of the participants found the scientific and educational standard excellent and the information presented highly significant.

A video impression of the School is published on the ECNP website and YouTube.



# Education



## ECNP School of Child and Adolescent Neuropsychopharmacology



Over the past few years, medications have been increasingly used in children and adolescents with a psychiatric disorder. Much of this practice extrapolates clinical information generated from adult patients and several medications lack clinical evidence on efficacy and safety in children and adolescents. Specific national and European clinical guidelines have been developed for a few classes of medications. Nevertheless, guidelines are poorly implemented in everyday clinical practice and medications are often used outside the registered indication (off-label use). This brings a high risk of poor effectiveness, frequent adverse events and potential misuse (at least for some medications).

Differences in university training and in the delivery of clinical service across Europe-

an countries, makes European practice in child and adolescent neuropsychopharmacology even more fragmented and not evidence-based. ECNP has made education and training in clinical neuropsychopharmacology a priority. To achieve this goal, ECNP established the School of Child and Adolescent Neuropsychopharmacology. The goal is to encourage and disseminate excellence in clinical neuropsychopharmacology among child and adolescent psychiatrists.

The first edition of this school was led by Alessandro Zuddas and held in Venice (San Servolo Island), Italy, from 19-24 February 2012. With an attendance of 47 young child and adolescent psychiatrist from 28 European countries, it was undoubtedly a great success.

# Education

The school was constructed as a five-day course borrowing from the experience with the Oxford ECNP School of Neuropsychopharmacology. The program included: 18 plenary lectures on the critical, evidence-based use of medication in psychiatric disorder with an onset in childhood and adolescence, 9 workshops in which a member of the faculty discussed with a small group of participants complex clinical cases or specific hot topics presented during the plenary lectures, 1 debate on the role of medications as first line treatment in Child & Adolescent Psychiatry and 1 practical plenary session on how to prepare an effective presentation.

The participants enjoyed the intense, active participation of a faculty of 18 among the top European clinical scientists in the field. The faculty was able to involve participants in intense discussions and exchange of experiences in a context where the national differences are still significant.

Feedbacks were overwhelmingly positive: participants reported the possibility to interact with faculty during the presentations and the workshops as a very inspiring learning experience. They thought that it was deeply useful to intensify their clinical, evidence-based knowledge, but also to get an extended picture of personal points of view. Everyone also enjoyed the relaxed and lively atmosphere and the enthusiastic attitude of every other participant, leading not only to improve their professional knowledge but also to gain new friends.

The challenge now is to create a sustainable tradition for the ECNP School of Child and Adolescent Neuropsychopharmacology which helps to promote educational implementation of the highest standards of practice in Child and Adolescent Neuropsychopharmacology over the next decade.



# Education

## ECNP SEMINARS



**Bran, Romania**



**Nafplia, Greece**

The aim of the ECNP Seminar is to provide an interactive training course for future leading scientists in neuropsychopharmacology. Focused every year on a different European country, it offers participants from that country the opportunity to enhance their knowledge and skills in a concentrated learning environment with local and international experts.

The Seminar is intended for those countries whose researchers and practitioners have limited opportunities to attend international meetings.

Around 50 participants attend, selected on the basis of their cur-

riculum vitae and a short abstract (50-100 words). Outstanding participants of the Seminar (max. 3) are awarded free registration and a subsidy towards travel cost for the succeeding ECNP Congress on the condition that they submit an abstract for poster presentation and that the abstract is accepted.

In 2012 two ECNP Seminars were organised: 2-4 November 2012, Bran, Romania and 9-11 November 2012, Nafplio, Greece

ECNP covered all costs. The participants only had to pay their own travel costs.

### **Scientific Programme**

**Celso Arango:** treatment of acute psychoses

**Michael Davidson:** Benefit / risk assessment in medicine in general and psychiatry in particular

**Erkki T. Isometsä:** Unipolar and bipolar mood disorders – commonalities and differences in etiology and

### **ECNP Seminar Bran, Romania**

29 participants were selected on the basis of their CV and a short abstract.

The participants were very content with the scientific and educational level of the sessions:

They found the information presented highly relevant to their clinical practise. Two additional sessions were scheduled: one on

“how to give a talk” and one on “how to prepare a scientific pa-

per”. The participants found these session very helpful. On Saturday afternoon and Sunday morning the participants were split in three working groups. These workshops, organised with the assistance of three local experts, Alexandra Mihailescu, Valentin Matei and Radu Teodorescu, were very interactive.



# Education

The overall feeling of the participants was that the ECNP Seminar was very interesting and interactive, the information they received was up-to-date, very relevant to their clinical practise and of high quality. Furthermore the ECNP Seminar was an excellent opportunity to meet with top-scientists and other colleagues in the field.

Two participants received a Seminar Award, which included free registration and a subsidy towards travel cost for the ECNP Congress which was held in Vienna, October 2012. At the congress they could present their awarded poster.

**Roxana Marginean**, Romania  
The psychosocial rehabilitation of people with severe mental health problems: a quasi-experimental study of the impact of an assertive community treatment programme

**Catalina Giurgi-Onacu**, Romania.  
The depressive-delusional spectrum: the impact of delusional paranoid ideas on social functioning

## **ECNP Seminar Nafplio, Greece**

29 participants were selected on the basis of their CV and a short abstract.

Two excellent scientists presented the state-of-the-art from their field.

Two additional sessions were scheduled: one on “how to give a talk” and one on “how to prepare a scientific paper”. The participants found these sessions very helpful.

On Saturday afternoon and Sunday morning the participants were split in two working groups. These workshops, organised with the assistance of four local experts, G.N. Papadimitriou, D. Dikeos, I. Zervas and N. Kokras.

All participants were enthusiastic about the excellent scientific and educational level and most of them found the information very useful for their clinical practise. The interactive workshops, based on different the-

## **Scientific Programme**

**Joseph Zohar**, Israel: Focus on Where We Draw the Line on Issues such as Delusions and Obsessions, Behavioral, Addiction and Treatment Resistant OCD.

**Antonio Drago**, Italy: The functional anatomy of mood disorders revised.

# Education

matic issues, were highly appreciated.

Three participants received a Seminar Award, which included free registration and a subsidy towards travel cost for the ECNP Congress which was held in Vienna, October 2012. At the congress they could present their awarded poster.

**Nikolaos Kokras**, Greece  
Depression, antidepressants and surrogate endothelial markers

**Alexia Polissidis**, Greece  
The cannabinoid CB1 receptor antagonist SR141716 diminishes the effects of amphetamine on locomotor activity and dopamine and glutamate in the nucleus accumbens in vivo.

## ECNP MINI-SYMPOSIA



The ECNP mini symposia facilitate the diffusion of cutting-edge research and clinical practice in a simple, easy-to-organise, low-cost and high-impact format. It is an easy way to increase awareness of ECNP's activities and to ensure that local researchers are fully informed about the scientific and educational opportunities ECNP has to offer.



The mini-symposium will typically consist of three scientific talks, plus a short introduction to ECNP. Three speakers will be invited: one ECNP representative who will also present the introductory talk, one ECNP ex-

pert, and one local speaker. After the symposium drinks there an opportunity is provided where participants can interact with the speakers.

ECNP pays the travel and hotel costs of the two non-local speakers. ECNP will also cover the costs of the meeting room, audio visual equipment and the refreshments.

From 9 to 10 February 2012 an ECNP Mini-Symposium was held in Sofia, Bulgaria.

10 leading psychiatrists from all over Europe (from the Baltic Sea to the Caucasus Mountains)

# Education

gathered in Sofia to meet with the ECNP President Professor Joseph Zohar and the Executive Director Dr Alexander Schubert and discuss the coordination of ECNP activities in their respective countries. On the evening of 9 February Prof. Zohar elaborated on the mission and scope of activities of the ECNP, and during the next morning the two ECNP executives managed to carry out head-to-head discussions with each of the would-be ambassadors in a relaxed and open manner and to exchange and compare opinions for future collaboration.

After the meeting all the would-be ambassadors were invited to attend the ECNP Mini-Symposium which was arranged to be held in the University Hospital of Neurology and Psychiatry “Sveti Naum” The programme comprised three talks by ECNP members. The President introduced the different scientific formats offered by ECNP and gave a lecture on the endophenotypical approach to diagnosis in psychi-

atry; Prof. Cyril Hoschl from Prague, Czech Republic analysed placebo effects, and Assoc. Prof Luchezar Hranov talked about disputable issues in contemporary psychiatric classification.

The unprecedented snowfall and cold notwithstanding, 45 doctors from all over the country attended the mini-symposium and participated in the lively discussions which followed each of the talks. The Ambassadors’ input in the discussion gave additional scientific weight to the event.

As the feedback from the attendees demonstrated, it was a day to savour and to remember. The proceedings made it clear that scientists and clinicians from different cultures can speak in a common language, understand each other well, and spend a satisfying time together. Moreover, the event was one further step in the fruitful and progressive collaboration of Bulgarian psychiatric community with the ECNP.



# ECNP Networks



The ECNP Networks were launched in 2007 to address a critical and widely recognised shortcoming in Europe's neuropsychopharmacological research infrastructure: the lack of a common database accessible to European researchers for conducting studies into the main psychiatric conditions. The primary objective of ECNP networks is to develop research capacity at the European level.

It is not to fund research per se, but to fund activities with the outcome of European level funding. The secondary objective is to strengthen the ECNP's position as a learned society at the interface between neuroscience and its development for patient benefit. The third objective is to support the translational interface (especially behavioural neuropsychopharmacology) as a component of the

**In 2012 seven ECNP Networks with highly qualified investigators were active:**

- Anxiety Disorders Research Network (ADRN)
- Bipolar Disorders (ENBREC)
- Child and Adolescent Neuropsychopharmacology
- European Network for Schizophrenia (EGRIS)
- Neuroimaging
- Obsessive Compulsive and Related Disorders (OCRN)
- Suicide Network

The ECNP Network Taskforce comprises of a chair, a scientific coordinator and 2 members per network and they meet annually.

The aims of the Taskforce are to:

- Facilitate the development of new proposals through

the experience of existing networks and the chairman.

- Facilitate interaction between networks.
- Monitor progress and appropriate use of funding.

# ECNP Networks

## Anxiety Disorders Research Network (ADRN)

The ADRN network received funding for the development of a questionnaire relating to the duration of illness and latency of treatment, led by the Milan centre (Altamura, dell'Osso), with advice from researchers in Santander and Southampton. Dr Carlotta Palazzo described the development of the 'psychopathological onset and latency to treatment questionnaire (POLT-Q)' at the ADRN meeting in October 2012. At that time, over 250 patients, with a range of psychiatric diagnoses, had contributed to this project. The questionnaire had been translated into an English language version, and its item content and feasibility were being examined within the mood disorders service in Southampton.

Contribution to a collaborative computerised database. The February 2012 meeting of the Network Taskforce included a

presentation on the PROMISE system, a collaborative computerised database. Once the PROMISE has been trialled as a potential collaborative clinical and research database by the Obsessive-Compulsive Research Network, ADRN centre participants will be able to add quantitative study sample data.

Extension of research into illness onset and latency of treatment. Further development of the POLT-Q includes its translation into other languages. An examination of the medical notes of a sub-sample of participants will be undertaken to examine how responses on the POLT-Q compare to information previously collected within medical notes.

Completion of the ADRN book on Anxiety Disorders to be published by Karger in October 2013.



# ECNP Networks



## European Network for Schizophrenia (EGRIS)

The projects for the European Network for Schizophrenia are:

- Continuation of the OPTiMiSE (Optimization of Treatment and Management of Schizophrenia in Europe) project;
- Protocol of the “European Long-Acting Antipsychotic Trial (EULAST)”

The Schizophrenia Network organized a one and a half day

session within the 2012 ECNP Congress: “The Schizophrenia Network: past, present and future activities”; a report of the session was sent to the ECNP office and a symposium proposal for the next ECNP meeting in Barcelona was formulated.

Furthermore, the Schizophrenia Network published 9 papers in peer-reviewed journals.

## Neuroimaging

The main activities of the Neuroimaging group in 2012:

- Neural Correlates of Diagnostic Specificity; using a number of techniques to identify common and specific correlates of diagnostic entities, particularly in affective disorders.
- Development, benchmarking and validation of multivariate neuroimaging analysis as aids to diagnosis, prognosis and treatment response.
- Neuroimaging had a meeting at the ECNP congress in Vienna

- The network has produced a number of publications, a data sharing agreement and a pooled database.

Future projects are expanding and remodelling of the network following the outcome of the FP7 call “HEALTH.2013.2.2.1-2: Development of effective imaging tools for diagnosis, monitoring and management of mental disorders”, and organising a Targeted Network Meeting (TNM) for the 2013 ECNP Congress. The idea is to use the TNM for making a manifesto for the future.

# ECNP Networks

## Obsessive Compulsive and related Disorders (OCRN)

An OCRN meeting was held in October 2012 in Vienna. The main outcomes were:

- An FP7 Health Research application and discussion on the next steps
- Agreement on administrative support
- OCD symposium planned for the scientific programme in Barcelona 2013
- Preparation for OCRN meeting at the 26<sup>th</sup> ECNP Congress in 2013
- A template for an evidence – based treatment algorithm for OCD
- All FP7 grant partners will be offered membership of the ECNP OCRN

## Suicide

The network designed a pharmacogenetic study of treatment response and emergent suicidal behaviour and other side effects in the population of young 14-24 years old depressed suicide attempters treated with antidepressants. Currently, different options for the implementation of this research project are taken into consideration. On one hand the network is looking to include members that could facilitate recruitment of patients. On the other hand, grant applications are being prepared and submitted to acquire the funding that is needed to carry out the project. A first grant application has been submitted to the VII Framework Programme in

response to the call HEALTH-2013, but was unfortunately rejected. A new proposal has been recently submitted to the NEURON ERANET program and the results should be available this summer. Moreover the network published its first paper entitled: “Serotonergic genes and suicide: a systematic review” which has been accepted by the Journal European Neuropsychopharmacology. The network also wrote a letter focused on the importance of research, need for funds and economical burden in the field of suicide prevention. Members of the network are also drafting a second systematic review on the role of the HPA Axis in the biology of suicide.



# Nomenclature

## Nomenclature



Nomenclature presents problems for clinicians, as well as being the source of much confusion for patients.

For this reason ECNP established a Taskforce on Nomenclature, a collaborative initiative with ECNP's three sister organisations the American College of Neuropsychopharmacology (ACNP), the Asian College of Neuropsychopharmacology (AsCINP) and the International College of Neuropsychopharmacology CINP, and the International Union of Basic and Clinical Pharmacology (IUPHAR) to rationalise the naming conventions of psychotropic drugs.

Changing the nomenclature of psychotropic drugs will have a great impact. It may, for example, increase compliance, as many patients show a reluctance to take certain medication because of the names presently given to medicines, like 'anti-depressants'.

Therefore, next to the Colleges of Neuropsychopharmacology, the stakeholders for this project are not only regulatory bodies, physicians and pharmaceutical

companies, but also patients, patient groups and relatives.

ECNP is working very hard to keep editors involved in the discussion process, so that any changes that will be made, will be translated into editorial policy, which will translate the way in which people think about drugs internationally.

ECNP will endeavour to reframe all the 150 drugs that are currently in common clinical practice in psychiatry throughout the world in terms of five axes:

- An overarching perspective of what the drug is and what it does
- The name of the drug we will use as scientists, clinicians and journal editor
- Neurobiology activity
- Description of clinical observations
- Indications

### Activities 2012

In 2012 questionnaires were sent out to European psychiatrists and close to 1,000 responses were received.



# Nomenclature

## Nomenclature (continued)

- In 2012 the ECNP Taskforce on Nomenclature met two times: at the ECNP Congress in Vienna in October and at the ACNP meeting in December in San Francisco.
- In the Education update session of the 25<sup>th</sup> ECNP Congress in Vienna, an Educational track, chaired by prof. Zohar, was devoted to nomenclature: “Science and nomenclature – Could infusion of neuroscience change an outdated psychotropic classification? An update”. David Nutt (improving nomenclature to improve treatment quality) and Stephen Stahl (Improving nomenclature for treatments of bipolar depression, unipolar depression and treatment resistant depression) stressed the importance of having a rationalised naming convention.
- A compendium with 120 drug-compounds has been worked out using the multi-axial model. The compendium will be published on the website.
- The Nomenclature Task Force will produce an editorial about the methodology and relevant progress of this initiative to be published in the journal European Neuropsychopharmacology.

# Advocacy and Dialogue



## Consensus Meeting

ECNP takes an active role in liaising with Europe's regulatory authorities to help in the formulation of practicable and effective regulatory standards for drug development. The ECNP Consensus Meetings have become a highly respected forum for the discussion of clinical trial guidelines. From 18–20 March 2012 a meeting was or-

ganised in Nice, France with the topic:

**Schizophrenia and cognition: relation, assessment and treatment aspects.**

53 participants from 16 European and non-European countries took part in the discussions.

## Medicines Evaluation Board (MEB)

Started in 1996, the Medicines Evaluation Board Meeting has grown into an ongoing dialogue and annual meeting with the European Medicine's Agency's Central Nervous System (CNS) Working Party.

On 17 and 18 March 2012 a meeting was held in Nice, France on **Depression: Study design for long-term trials.**

29 participants from 15 European countries took part in the discussion.

## ECNP Summit

ECNP, as one of the leading voices for neuropsychopharmacology and psychiatry in Europe, is very concerned about the pulling out or downsizing of neuroscience research in Europe by many of the leading companies in the pharmaceutical industry. Com-

bined with the already low levels of public funding for research into mental and neurological disorders in the region, such cut-backs represent a serious setback for European CNS research.

# Advocacy and Dialogue

ECNP believes that European institutions can and must respond to this challenge immediately before the field suffers long-term and possibly irreparable damage.

In response to this crisis, ECNP, in conjunction with the EU, organised this invitation-only Summit of key stakeholders in order to develop a set of proposals to remediate the current situation and to secure a sustain-

able future for European neuroscience.

The Second ECNP Summit on the future of CNS drug research in Europe was held at the 25th ECNP Congress in Vienna, Austria.

33 participants took part in the discussion.

The report of the meeting is [published](#) on the ECNP website .

## European Brain Council

The College was instrumental in founding the European Brain Council, Europe's leading policy advocacy organisation for disorders of the brain. The College sponsored the highly influential studies "**Size and Burden of Mental Disorders in Europe**" (2005 and 2011/2012), to

collect and present data on the wide prevalence and deep impact of these disorders, and help to make the case both for more research and better provision of care.



# Finance

## BALANCE SHEET AS AT 31 DECEMBER 2012 (2011)

	31-12-2012	31-12-2011
ASSETS	€	€
<b>CURRENT ASSETS</b>		
<b>Accounts receivable</b>		
Amounts owed by Congress Foundations	522,710	334,363
Taxes	7,543	-
Other accounts receivable	62,596	47,845
Prepaid costs	129,065	128,061
	<u>721,914</u>	<u>510,269</u>
<b>Securities</b>	9,441,819	8,163,054
<b>Bank deposits</b>	2,450,830	3,436,953
	<u>12,614,563</u>	<u>12,110,276</u>



# Finance

## PROFIT AND LOSS ACCOUNT 2012 (2011)

	2012		2011	
	€	€	€	€
<b>INCOME</b>				
<b>Proceeds fundraising</b>				
Stichting 21th ECNP Congress	-		150,500	
Stichting 23th ECNP Congress	-		1,095,013	
Stichting 24th ECNP Congress	627,955		-	
		627,955		1,245,513
Legal fees Congress Foundations	-	16,679	-	15,935
		611,276		1,229,578
<b>Interest and similar income</b>				
Interest bank	44,448		35,706	
Dividend on shares	28,458		70,590	
Interest on bonds	100,300		3,491	
Adjustment shares and bonds to market value	-	139,321	-	53,319
Realized results on securities		736,390		60,180
		770,275		3,712
<b>TOTAL INCOME (balance forward)</b>			1,381,551	1,225,866

# Finance

	2012		2011	
	€	€	€	€
<b>TOTAL INCOME (balance forward)</b>			1,381,551	1,225,866
<b>EXPENSES</b>				
<b>Meetings</b>				
Regional Meeting St. Petersburg 2011	-			96,151
Workshop 2012 (2011)	143,077			198,103
Consultation 2012 / Summit (2011)	40,869			57,811
		183,946		352,065
<b>Other activities</b>				
Project Size and burden of mental disorders	-			36,000
Seminar Romania and Greece (2011: Republic of Moldova)	25,810			23,482
ECNP School of Neuropsychopharmacology	77,629			73,831
ECNP Networks	46,865			62,500
Supported talks	5,683			4,865
Research Grant For Young Scientists	-			127,808
ECNP School of Child and Adolescent Neuropsychopharmacology	70,669			-
Networks - Obsessive Disorders	1,565			-
Other activities	11,254			14,095
		239,475		342,581
<b>Other expenses</b>				
Recharge by Stichting Buro ECNP	165,111			185,504
Audit fee	5,451			7,471
Sundry	1,143			193
		171,705		193,168
<b>Interest and similar charges</b>				
Bank charges		-		55,217
<b>TOTAL EXPENSES</b>		-	595,126	- 943,031
<b>NET RESULT</b>			786,425	282,835

# Finance

## EXPLANATORY NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2012 (2011)

	31-12-2012	31-12-2011
	€	€
<b>Current assets</b>		
<i>Amounts owed by Congress Foundations</i>		
Stichting 24th ECNP Congress	-	2,315
Stichting 25th ECNP Congress	4,568	323,078
Stichting 26th ECNP Congress	278,043	8,970
Stichting 27st ECNP Congress	240,099	-
	<u>522,710</u>	<u>334,363</u>
<i>Taxes</i>		
Value added tax	<u>7,543</u>	<u>-</u>
<i>Other accounts receivable</i>		
Interest receivable bank	48,723	28,631
Interest receivable bonds	13,873	-
Dividend receivable on shares	-	19,214
	<u>62,596</u>	<u>47,845</u>
<i>Prepaid costs</i>		
Prepaid costs workshop 2013 (2012)	85,962	82,935
Prepaid costs future congresses	37,265	39,718
Prepaid costs consultation meeting 2013	3,112	-
Prepaid costs schools 2013	2,726	5,408
	<u>129,065</u>	<u>128,061</u>



# Finance

	<u>31-12-2012</u>	<u>31-12-2011</u>
	€	€
<b>Securities</b>		
Shares	3,466,879	7,339,749
Bonds	5,974,940	823,305
	<u>9,441,819</u>	<u>8,163,054</u>

As per 31 December 2012 the market value of the shares and bonds amount € 9,569,524 (2011: € 8,331,154). We refer to annex 4.1 "Securities".

## Bank deposits

F. van Lanschot Bankiers, deposit	2,160,776	2,195,671
F. van Lanschot Bankiers, current account	258,336	269,976
F. van Lanschot Bankiers, deposit	3,124	971,306
ING Bank N.V., deposit	28,508	-
ING Bank N.V., deposit	50	-
ING Bank N.V., current account	36	-
	<u>2,450,830</u>	<u>3,436,953</u>

## Current liabilities

### Other liabilities

Recharge costs Stichting Buro ECNP	49,183	-
Audit fees and advisory costs to be paid	9,119	6,500
Bank charges to be paid	-	13,328
Travel expenses to be paid	-	9,316
Other	19,002	7,909
	<u>77,304</u>	<u>37,053</u>

Utrecht, 19 September 2013



N.F.M. Brunello  
Treasurer

# *General Information*

## **Remuneration**

The Board of Directors do not receive a remuneration.

The local organisers of an ECNP Symposium receive a remuneration of € 1,000.

The local organisers of an ECNP School receive a remuneration of € 3,000.