



Regenerative Hepatology

Board Report 2024: Foundation (Stichting) Regenerative Hepatology

The Foundation Regenerative Hepatology is registered with the Chamber of Commerce under number 80698247.

Registered address: Luwte 6 | 3454TL de Meern.

The Board Report is available for viewing on the website <https://regenerativehepatology.com/> and at the association's office.

Date: 31-12-2024

Chairman:

Bart Spee

Secretary:

Pedro Baptista

Treasurer:

Louis C. Penning

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Introduction

In 2024, Foundation Regenerative Hepatology has continued its mission to support and advance research and innovation in regenerative medicine, particularly in hepatology. Our foundation is aligned with the European Association for the Study of the Liver (EASL) and is committed to addressing the critical shortage of donor organs through scientific advancement. The year 2024 is most recognizable as the third year that we organized a successful symposium that brought together regenerative hepatology scientists to advance our partners' knowledge and increase the implementation of new technologies to aid patients with liver disease. The Third Symposium of Regenerative Hepatology, held in Milan, Italy, on 4-06-2024, was attended by our board, steering committee and 46 scientist (registrations) from all over Europe. Moreover, we attracted keynote speakers for the symposium, including Vittorio Bellotti, Sabine Fuchs, Lorenzo D'Antiga, Paul van Liedekerke, and Stuart Forbes.

1. Financial Overview

The foundation's financial performance for 2024 was steady, with donations from the private partners supporting the yearly conferences and the conference fee (75 euro) covering most of the costs. We have actively engaged with donors and collaborated with partner organizations like the EASL International Liver Foundation (EILF) to secure funding for future fellowships and research projects.

- Income: The total income for 2024 was derived from sponsorships and registrations, most notably the sponsorships from IIS ARAGON, FUNDACION AGENCIA ARAGONESA, MDPI, BIT BIO LIMITED, DEFINIGEN LIMITED, and CYTES BIOTECHNOLOGIES.

- Expenses: The key expense areas were operational costs associated with the foundation, reimbursements of speakers for the Third Symposium of Regenerative Hepatology, held in Milan, Italy, 4-06-2024, and the conference costs at the CASA CARDINALE ILDEFONSO SCHUSTER.

- Grants and Fellowships: The foundation did not award Albert Geerts fellowships this year. Typically, a fellowship is valued at €40,000.00, covering salary and travel expenses, for which insufficient funding was received this year.

2. Board and Management

An experienced team of professionals from the scientific and medical fields leads the foundation. All board members and steering committee work on a voluntary basis, ensuring that the foundation's resources are used as effectively as possible for research purposes.

- Chairman: Bart Spee
- Secretary: Pedro Baptista
- Treasurer: Louis C. Penning

The board meets regularly to discuss the progress of ongoing research projects, funding efforts, and organizational matters. In 2024, the board (not always complete) convened 4 times.

Steering committee:

- Professor Tobias Cantz
- Professor Frédéric Lemaigre
- Professor Etienne Sokal
- Professor Ludovic Vallier
- Professor Krista Rombouts

Members:

- Dr Giuseppe Mazza
- Professor Paolo De Coppi
- Professor Marc Lowdell
- Dr Fotis Sampaziotis
- Dr Andrea Banfi
- Professor Stuart Forbes
- Professor Mario Strazzabosco
- Dr. Gareth Sullivan
- Jean-Charles Duclos-Vallée

Honorary members:

- Professor Massimo Pinzani

Members can apply via the website <https://regenerativehepatology.com/our-members/>. The board members are appointed for a term of three years. Reappointment is possible for a maximum of two additional three-year terms.

3. Website

The website <https://regenerativehepatology.com/> was maintained by the EASL International Liver Foundation (EILF) and the company Soto and transferred to our new website host HANDIGE HARRYS (<https://handigeharrys.nl/>) in June 2024, which supplies website services to small companies and foundations. The website Regenerative Hepatology represents the EASL Consortium for Regenerative Hepatology well and describes its focus on addressing the shortage of donor livers through advancements in bioengineering. The site also highlights the consortium's mission to create bioengineered liver tissues and bile ducts. It details their research strategy, fellowships (such as the Albert Geerts Fellowship), and upcoming symposiums. The goal is to develop transplantable liver tissues for clinical use. It also provides information on funding, research projects, and the managing board. The new host will update the website regularly and will ensure the proper visibility of the board reports on the website, as required for the ANBI status.

4. Research and Scientific Collaboration

In 2024, the foundation played a crucial role in advancing regenerative hepatology, specifically focusing on liver disease. Through collaboration with European research groups, we supported efforts in stem cell technology and biotechnology to develop artificial organs.

The following milestones were achieved:

- Research symposium, the foundation organized the Third Symposium of Regenerative Hepatology, held in Milan, Italy, 4-06-2024. With an attendance of 46 scientist from the field of Regenerative Hepatology.



Figure 1. Picture of the symposium at the CASA CARDINALE ILDEFONSO SCHUSTER with (part of the) attendance of the symposium. Milan, Italy, 4-06-2024.

5. Challenges and Opportunities

One of the key challenges faced in 2024 was securing adequate funding for the growing scope of the foundation's projects. However, the registration and sponsorship -which was larger than the years before- of the symposium covered all expenses. The exposure and network, preferably by memberships, will have to continue to grow over the next couple of years.

6. Future Outlook

Looking ahead to 2025, the foundation plans to:

- Award the Albert Geerts fellowship program to a new bright spark in the field.
- Increase engagement with international donors and foundations, including private partners, to secure long-term funding for research projects.
- Continue our collaboration with key stakeholders in the field of regenerative hepatology.
- Organize the Fourth International Symposium of Regenerative Hepatology on May 6th 2025, the day before the EASL conference in Amsterdam, the Netherlands.

7. Collaborations with Other Organizations

National

Dutch patient organizations: Although there are no active concrete project patient organizations, the NLV (Dutch Liver Patients Association) does collaborate structurally with our foundation members. In any case, relevant information is exchanged between them.

International

The foundation works closely with the EASL International Liver Foundation (EILF), a global non-profit organization focused on advancing liver health and reducing the worldwide burden of liver disease. It works alongside the European Association for the Study of the Liver (EASL) to promote education, advocacy, and research. EILF funds innovative projects, offers fellowships, and builds partnerships to support liver disease awareness, prevention, and treatment. Its initiatives aim to improve care standards and influence public health policies related to liver disease.

8. Explanation of Financial Figures 2024

General

The year 2024 closed with a net gain of €2,835.65, which will be added to the 2025 reserve to offset any potential lower sponsorship amounts or rising costs. After these adjustments, the positive bank balance stands at €4,723.30.

Some additional costs were incurred during the transition of the website host from SOTO LIMITED to HANDIGE HARRYS. The annual cost for website hosting is now estimated at €852 per year.

Additionally, the foundation has selected DIGIBOOX as its accounting software. This online tool allows multiple foundation members to access the financial status, thereby increasing transparency. Furthermore, the software enables us to automatically file VAT returns with the Dutch Tax Agency, where the foundation is registered.

Membership continues to grow, and sponsorship has increased, driven by heightened interest in our initiatives. Additionally, the registration fee of €75 covered most of the costs associated with the symposium.

However, the income was insufficient to fund an Albert Geerts Fellowship, which remains a key aspiration of the foundation. Establishing this fellowship would significantly enhance the exchange of scientists in the field of Regenerative Medicine and accelerate research through knowledge sharing.

Unfortunately, no donations or other financial gifts were secured in 2024.

Balance Sheet

Assets: Fixed assets are not relevant to the foundation. The bulk of liquid assets consists of the balances in the ING bank account.

Liabilities: Although the reserve increased due to the high amount of sponsorships, the venue for the symposium in Amsterdam is more expensive and it is unsure that the foreseen sponsorships will achieve similar amounts.

Balance in 2024

- Costs bank account: €302.65
- Reimbursement speakers: €2,091.42
- Conference costs: € 3,363.00
- Poster prize: € 150.00
- Website: € 1,225.73 (SOTO and new website host)
- Sponsoring: € 8,000.00
- Registration: € 2,025.02
- Email (Google): € 11.79
- Accounting Costs: € 44.78

Income and Expenses Statement

Income: Sponsorship revenues and registrations covered most expenses.

Expenses: Maintenance costs include bank account, website, and accounting software. The website costs, including website licenses, domain renewals and adjustments, are now outsourced to HANDIGE HARRYS.

Result

The positive operating result is mainly due to higher-than-expected sponsorships. The board proposes to use the reserve to cover any potential excess costs in 2025. The registration fee for the symposium will remain €75.00 to allow a low threshold registration for the symposium.

Conclusion

The year 2024 marked significant advancements for the Foundation Regenerative Hepatology. With increased sponsorship, growing membership, and the successful organization of the Third Symposium of Regenerative Hepatology in Milan, the foundation strengthened its position as a key player in advancing regenerative medicine.

Despite these achievements, challenges such as limited funding for the Albert Geerts Fellowship and the transition to a new website host highlighted areas for further development. These experiences underline the importance of fostering long-term financial sustainability and exploring new partnerships to achieve our mission.

Looking ahead, the foundation is committed to awarding its first Albert Geerts Fellowship, furthering collaborative research, and hosting the Fourth International Symposium of Regenerative Hepatology in Amsterdam in May 2025. These initiatives reflect our unwavering dedication to advancing science, improving patient outcomes, and addressing the global shortage of donor organs.