

DIPLOM-VOLKWIRT BERNHARD BETZ . WIRTSCHAFTSPRÜFER . STEUERBERATER
AUENSTRASSE 33b . 85521 RIEMERLING . TELEFON (089) 6090740

AUDIT REPORT

of the Profit and Loss Account
for the Period from January 1 to December 31, 2008

of the
EUROPEAN CANCER PATIENT COALITION (ECPC)
Utrecht/Netherlands

Certificate

I have audited the Annual Account of the European Cancer Patient Coalition (ECPC) for the business year from January 1 to December 31, 2008, consisting of the Profit and Loss Account and the Internal Balance Sheet on the basis of the accounting of the said association.

The accounting and the preparation of the Annual Account in accordance with the statutory provisions and their interpretation by the IDW¹ expert opinion on the accounting: Accounting by Associations (IDW RS HFA 14), and in accordance with the supplementary provisions of the rules of the associations, lie within the responsibility of the statutory representatives of the respective association. It is my task to make an assessment based on the audit carried through by me of the Annual Account prepared on the basis of the Association's accounting.

I have made this audit with due regard to the IDW standard „Audit of Associations“ (IDW PS 750). In accordance with the said standard, the audit shall be planned and carried through in a manner which allows to recognize, with sufficient security, inaccuracies and infringements which essentially affect the representation of the Annual Account. When determining the individual auditing measures, the knowledge of the activity and the economic and legal environment of the Association as well as expectations of possible faults are taken into account. In the course of the examination, the effectiveness of the internal control system relating to accounting and proofs for the statements in the accounting and the Annual Account are predominantly judged on the basis of sample audits.

The audit comprises the judgment of the accounting principles applied and of the essential assessments of the legal representatives. I believe that my audit provides a sufficiently secure basis for my judgment.

In my opinion which was formed on the basis of the knowledge obtained in the audit, the Annual Account complies with the statutory provisions and their interpretation by IDW RS HFA 14 and the supplementary provisions of the rules of the Association.

As a whole, the Annual Account conveys, in compliance with generally accepted auditing standards, a picture of the asset, financial and profit situation of the Association as per December 31, 2008 which reflects the actual situation.

Divergences from the 2008 budget, with respect to income, were due, above all, to the fact that, in addition to the sponsors' monies agreed upon, considerable funds were received that were project-related. On the side of expenditure, marked losses from exchange differences caused by the unexpectedly heavy collapse of the rate of exchange of the British pound, affected the deposits kept in GBP which led to a considerable excess of the budgeted expenditure. The excess of earnings over expenses, therefore, amounts to EUR 36,553.10.

¹ Institut der Wirtschaftsprüfer

With own funds (capital and reserves) of EUR 420,964.29 as per balance sheet closing date, the Association, now as before, has a solid financial basis, since, with the funds available, the work of ECPC in the oncoming year will be largely safeguarded even without the inflow of further sponsors' monies, and additional means for the employment of further staff in the years of 2009/10 will be available.

The drawing up of a budget for the oncoming business year guarantees that the expenditure provided for will be kept within the scope of the income to be expected.

Riemerling, August 3, 2009



Bernhard Betz
Dipl.-Volkswirt¹
Auditor
Tax Consultant

In my capacity as a public interpreter and translator for English, duly commissioned and sworn in Bavaria, I certify:

The foregoing is a complete and correct translation of a German document. It has been taken from a photostat.

Augsburg, August 13, 2009



(Karin Klaus)



¹ Holder of a diploma in economics

ANNEXES

EUROPEAN CANCER PATIENT COALITION

Internal Balance Sheet as per December 31, 2008

Assets SideLiabilities Side

	EUR	EUR		EUR
A. <u>Current Assets</u>			A. <u>Own Funds</u>	
Trade accounts receivable		30,000.00	Status as per 1/1/2008	384,411.19
			Receipts	445,644.71
			Expenses	- 409,091.61
Cash assets, bank deposits			Status as per 31/12/2008	420,964.29
Cash assets	1,456.54		B. <u>Liabilities</u>	
Kreissparkasse München	221,519.15		Accounts payable for	48,868.68
Lloyds TSB	10,571.35		deliveries and services	
Lloyds TSB fixed-term deposit	<u>271,285.93</u>	504,832.97	C. <u>Deferred Income</u>	65,000.00
		<u>534,832.97</u>		<u>534,832.97</u>
		=====		=====

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Augsburg, August 13, 2009

Karin Klaus

(Karin Klaus)



EUROPEAN CANCER PATIENT COALITION

Profit and Loss Account

for the Period from January 1 to December 31, 2008

<u>Income</u>	2008 EUR	2007 EUR
Sponsors Monies	304,906.70	341,719.08
Monies from Project Sponsoring	125,447.15	0.00
Interest Earnings	11,439.31	11,506.99
Refunds of Expenses	3,851.55	3,887.80
	<u>445,644.71</u>	<u>357,113.87</u>
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<u>Expenses/Expenditure</u>		
200 ECPC		
201 MAC Project	3,094.06	2,204.55
202 ECP Patient Summit 2008	47,042.36	0.00
202a Make it Happen Meeting 2007	0.00	3,166.50
203 Slovenian Summit 2006	0.00	11,300.70
204 Bulgarian Summit 2008	3,183.35	
205 EU Project Expenditures	5,772.45	
	<u>59,092.22</u>	<u>16,671.75</u>
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300 Brussels Office		
301 Office and Administration	36,009.60	44,104.50
302 Head of EU Policy	81,517.97	98,413.34
303 Assistant Head of EU Policy	18,822.32	18,343.60
	<u>136,349.89</u>	<u>160,861.44</u>
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	2008 EUR	2007 EUR
400 Administrative Costs		
401 Personnel Expenses Munich Administrative Office	57,005.42	36,553.13
402 Office Equipment Porti	851.87	4,183.01
403 IT/e Room	0.00	0.00
404 Telephone	2,698.92	3,085.10
405 Marketing/Public Relations Work	4,525.31	4,942.38
406 Miscellaneous	3,882.87	3,549.78
	<u>68,964.39</u>	<u>52,313.40</u>
500 Costs of Board of Directors	18,870.10	19,606.20
600 Losses from Exchange Differences	125,815.01	22,762.24
	<u>409,091.61</u>	<u>272,215.03</u>
<u>Excess of Earnings Over Expenses</u>	<u>36,553.10</u> =====	<u>84,898.84</u> =====

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Augsburg, August 13, 2009

Karin Klaus

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