



EUROPEAN
CANCER
PATIENT
COALITION

FINANCIAL REPORT

2015

“Nothing about us, without us!”

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*Foreword
of the treasurer
of ECPC*

Achievements and performance over the last year

Over the past year, ECPC has managed to diversify its funding and double its budget compared to 2014. Below you can find a more detailed explanation of the financial activities of ECPC over the past financial year.

Diversifying ECPC budget funding

The Waldesian Church

The Waldesian Church sponsored the 'Cancer Advocacy Academy'. **The grant was used to:**

- purchase computers/laptops/printers and other IT equipment for 8 ECPC member organisations;
- provide in the second semester of 2016 two online trainings to these organisations:
 - webinar on the use of social media for patient groups;
 - webinar on "Advocacy skills and government affairs: Using ECPC campaigns to advocate for the rights of cancer patients at local level and fundraise for individual organisations".

The Brain Tumour Charity

The **Brain Tumour Charity** - an ECPC member from the UK - has sponsored the project "The Brain Tumour Charity's engagement in Europe and with the European Union".

Lung Cancer Europe (LuCE)

Another ECPC member, **Lung Cancer Europe (LuCE)**, contributed to the organization of the event "*The future of the fight against lung cancer*", held in the European Parliament in November 2015.

Multiple funding sources

The majority of ECPC projects have now multiple sponsors. The Immuno Oncology Portal launched in 2015 is a great example of a project implemented with the financial effort of different sponsors.

Enhanced collaboration with an increased ECPC member base

More than 60 organisations have joined ECPC since 2013 and total number of members is now 395. Additionally, members have been heavily involved in different ECPC projects. This increased collaboration with ECPC member organisations has had a great positive impact in the outcome of the projects. Some examples of this enhanced collaboration are described below:

- **The MAKE SENSE CAMPAIGN** was launched in Brussels in 2013. Already in 2015 the campaign was rolled out in **15 countries thanks to a partnership with ECPC members.**
Outcomes of this campaign last year include:
 - **over 12,000 patients were screened;**
 - **782 media articles in a large number of national outlets were generated;**
 - **368,400 handlers used the hashtag of the campaign during the 3 days of the campaign run in September 2015;**
- **The GUIDE FOR PATIENTS ON IMMUNO-ONCOLOGY** has been translated and disseminated in 20 countries in the course of seven months;
- 600 patients and patient advocates participated in the survey on the importance of nutrition in the oncology patient from March until May 2015.

ECPC has rebuilt a solid trust with its membership which reflects in the growing and closer cooperation in the implementation of different projects. Over 2016, ECPC's objective is to expand and consolidate this trend.

Other achievements:

1. Drafting the “Europe of Disparities” report, a position paper presenting the increasing inequalities in cancer care in Europe. The document sets some priority actions and recommendations to address these inequalities. **This document was drafted with the support of ECPC members.**
2. Moving the ECPC legal seat from the Netherlands to Belgium and the approval of new statutes.
3. Becoming a partner in a Horizon 2020 project. The main objective of the project is to demonstrate the efficacy of dendritic cell (DC) based immunotherapy in a clinical trial setting in order to address the issue of Mesothelioma. This could potentially lead to a cure for mesothelioma patients¹.

The budget secured for 2016, see below, gives ECPC a solid financial position until the end of the fiscal year. Additionally, ECPC’s financial objective in the running year is to increase the level of **public funding within the overall budget.**



Vlad Vasile Voiculescu
Treasurer of ECPC

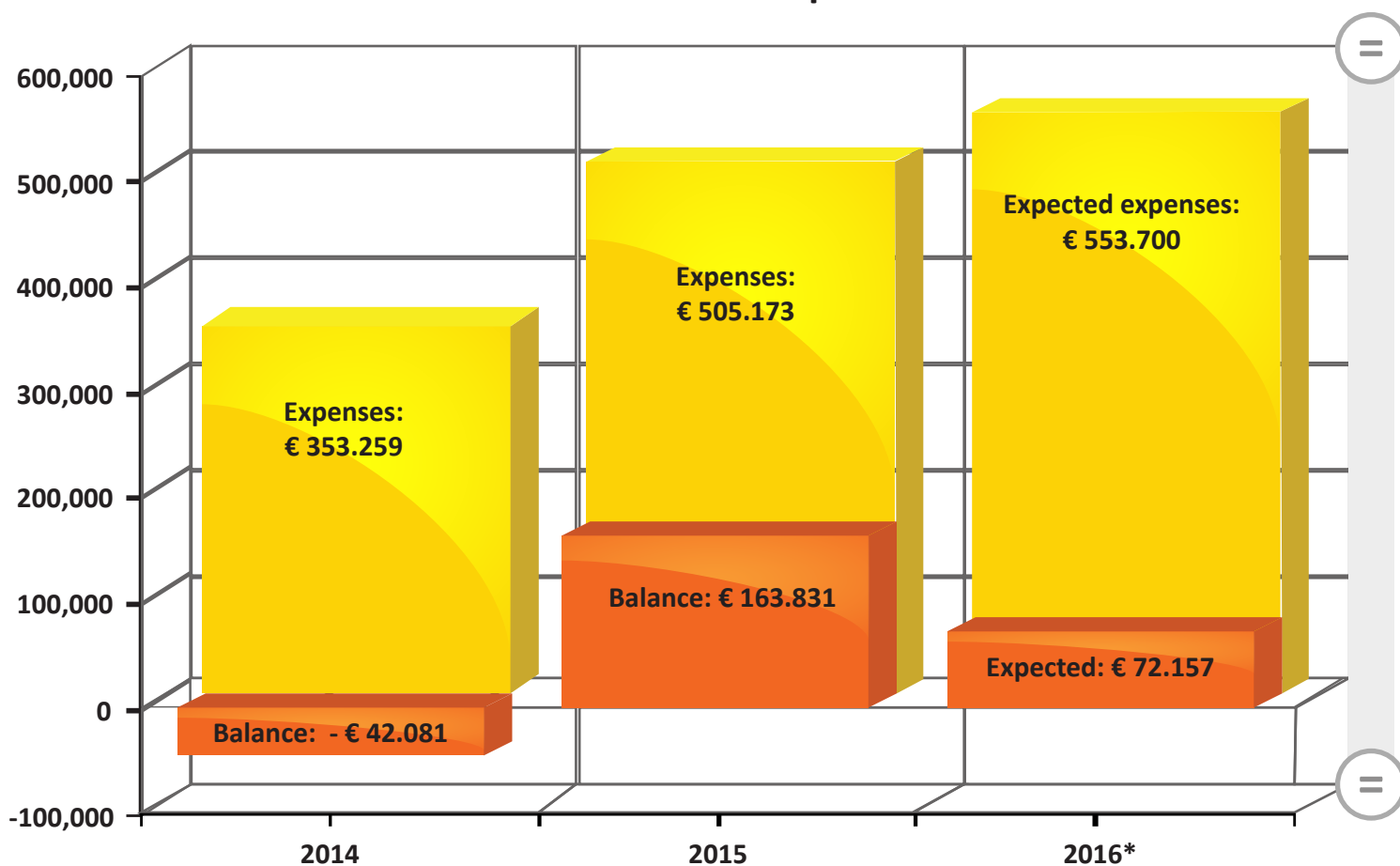
¹ The project H2020MM04, led by the Erasmus University Medical Center Rotterdam, will run for 4 years. ECPC will play a dissemination role within the project (WP6) sharing the project news and results to all its member patient organisations. ECPC will also ensure that the developments of the project are designed and adapted to respond better to the needs of the patients.

*Revenue
and results
for 2015*

For the financial year 2015, the revenue from different sources amounted to a total of **€ 682.912**.

Running costs, HR, operational costs and implementation of projects during the previous year came to a total of **€ 505.173**, leaving a positive balance of **€ 163.831**.

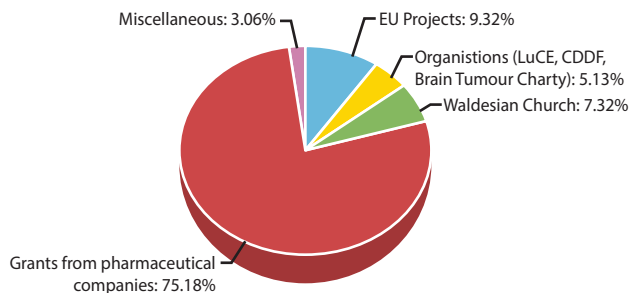
2015 - compared



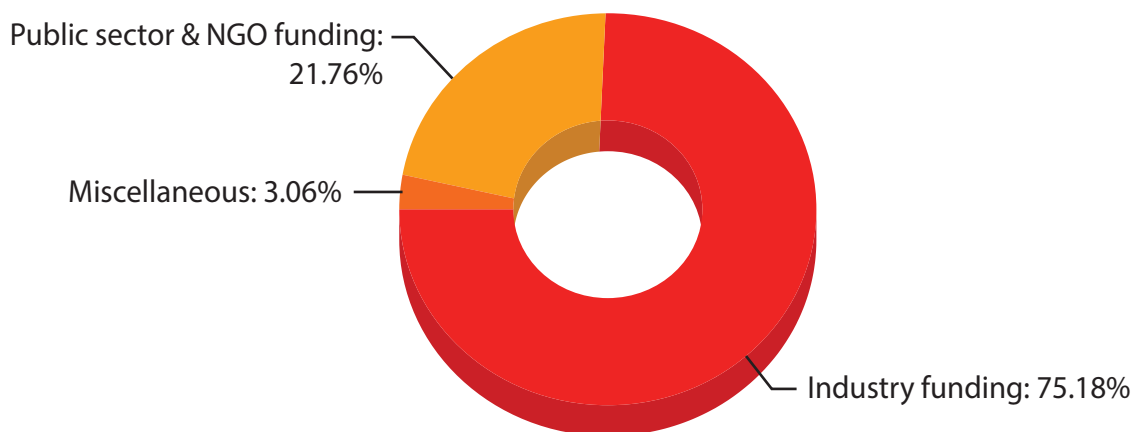
ECPC funding comes from:

- Industry funding;
- European Commission – for several multi-year projects;
- NGOs and Foundations;
- Other sources: subletting office space, reimbursements and donations.

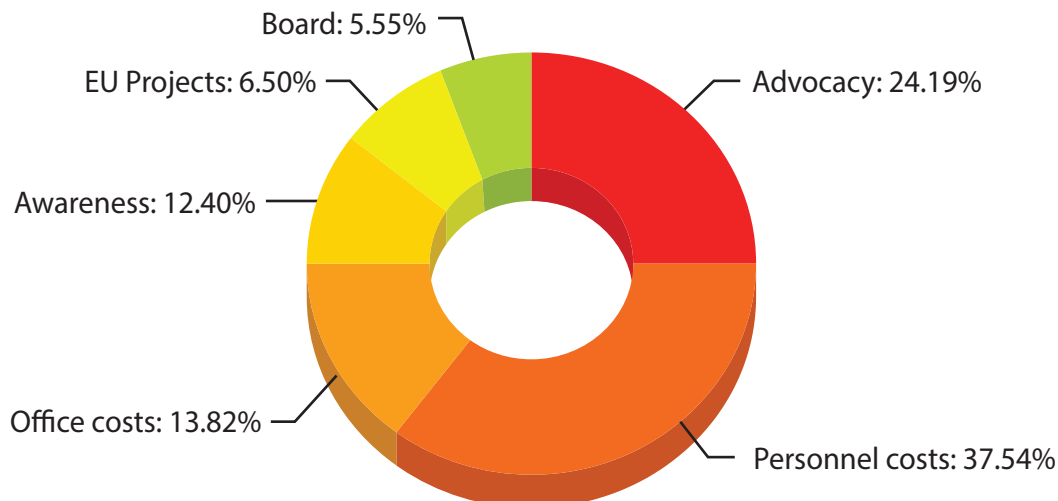
Detailed origin of revenue for 2015



REVENUE BY ORIGIN 2015



EXPENSES BY TYPE 2015



Revenue breakdown

Industry remains the main contributor to the ECPC budget in 2015. Financial contributions correspond mainly to industry grants to support the implementation of short to medium term projects.

Public funding from the European Union derives from the 7th Research Framework programme (FP7) and the 2nd Health Programme. All the projects last from 3 to 5 years and the grant instalments are provided by the European Commission regularly during the lifetime of the projects. However, the amount granted to ECPC for those projects is still too low compared to the time consuming contribution ECPC provides to the projects.

Whilst these resources allow ECPC to have a predictable, solid cash flow to plan upfront for running costs, it would be desirable to secure more long-term funding. Long-term funding would allow for a long-term budget forecast and enable ECPC to take more financially sound decisions in the years to come. The best option to guarantee ECPC with a solid long-term budget is through an operational grant from the European Commission. However, following the 2015 call for proposal, the European Commission has implemented more stringent criteria and a higher threshold for application, which unfortunately do not allow ECPC to apply. This situation has raised an outcry among civil society and patient organisations at the EU level, but the Commission has so far not reviewed the criteria for application.

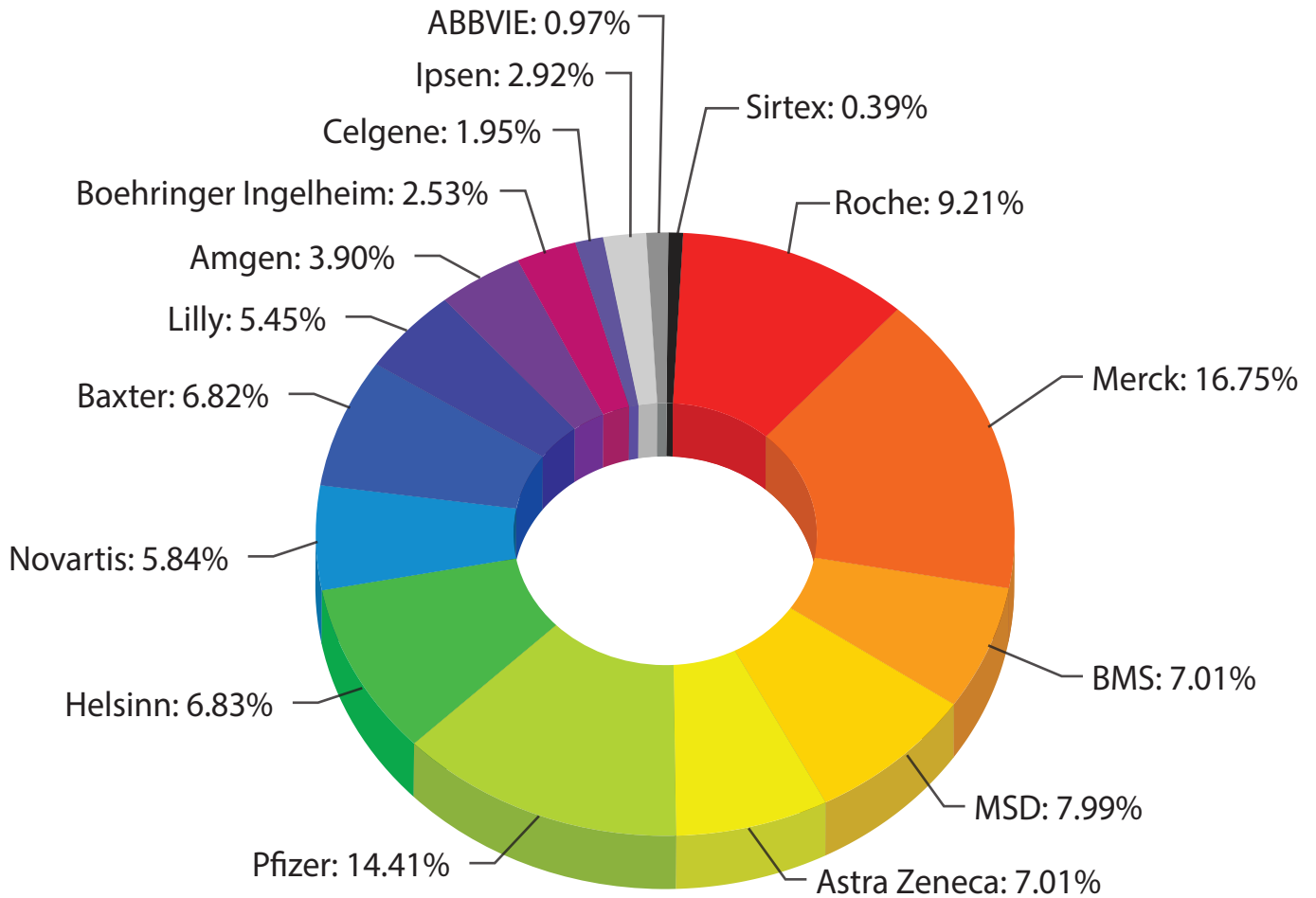
Source of Revenue in 2015	Amount (€)	Percentage
EU-funded Projects	€ 63.629	9,32%
<ul style="list-style-type: none"> eSMART RARECAREnet EuroCan Platform 	<ul style="list-style-type: none"> € 5.712 € 48.164 € 9.753 	
Organisations	€35.000	5,13%
Brain Tumour Charity	€ 15.000	
<ul style="list-style-type: none"> Policy 	€ 15.000	
Lung Cancer Europe (LuCE)	€ 10.000	
<ul style="list-style-type: none"> Conference in the European Parliament 	€ 10.000	
CDDF	€ 10.000	
<ul style="list-style-type: none"> IOP 	€ 10.000	
Waldesian Church	€ 50.000	7,32%
<ul style="list-style-type: none"> Cancer Advocacy Academy 	€ 50.000	
Miscellaneous revenue	€ 20.898	3,06%
<ul style="list-style-type: none"> Reimbursements Donations from sports events Exceptional income (speaker fees) Revenue from sub-letting office space 	<ul style="list-style-type: none"> € 10.708 € 990 € 800 € 8.400 	
Total non-industry revenue	€ 169.527	
Grants from pharmaceutical companies for:		75,18%
<ul style="list-style-type: none"> IOP AGM Policy Bladder Project Nutrition project ECPC Action Plan Infographic on biomarkers Other donations 	<ul style="list-style-type: none"> € 155.000 € 91.000 € 30.000 € 22.300 € 80.000 € 110.000 € 20.000 € 5.085 	
Total Industry revenue	€ 513.385	

Total revenue €682.912

In 2015, industry funding contributed to 75,18% of the total budget.

Revenues from Industry funding	Amount (€)	Percentage
Merck	€ 86.000	16,75%
<ul style="list-style-type: none"> • Make Sense Campaign / Get Tested Campaigns • IOP • Infographic on biomarkers 	<ul style="list-style-type: none"> € 35.000 € 31.000 € 20.000 	
Pfizer	€ 74.000	14,41%
<ul style="list-style-type: none"> • IOP • AGM • Policy 	<ul style="list-style-type: none"> € 31.000 € 13.000 € 30.000 	
Roche	€ 47.300	9,21%
<ul style="list-style-type: none"> • ECPC Action Plan • Project on Bladder Cancer • Informal Bladder meeting 	<ul style="list-style-type: none"> € 35.000 €10.000 € 2.300 	
MSD	€ 41.000	7,99%
<ul style="list-style-type: none"> • IOP • AGM 	<ul style="list-style-type: none"> € 31.000 € 10.000 	
BMS	€ 36.000	7,01%
<ul style="list-style-type: none"> • IOP • AGM 	<ul style="list-style-type: none"> € 31.000 € 5.000 	
Astra Zeneca	€ 36.000	7,01%
<ul style="list-style-type: none"> • IOP • AGM 	<ul style="list-style-type: none"> € 31.000 € 5.000 	
Helsinn	€ 35.085	6,83%
<ul style="list-style-type: none"> • Nutrition • Charity donation 	<ul style="list-style-type: none"> € 30.000 € 5.085 	
Baxter	€ 35.000	6,82%
<ul style="list-style-type: none"> • Nutrition: Phase 1 - Survey • Nutrition: Phase 2 - Report 	<ul style="list-style-type: none"> € 15.000 € 20.000 	
Novartis	€ 30.000	5,84%
<ul style="list-style-type: none"> • ECPC Action Plan 	<ul style="list-style-type: none"> € 30.000 	
Lilly	€ 28.000	5,45%
<ul style="list-style-type: none"> • Nutrition • AGM 	<ul style="list-style-type: none"> € 15.000 € 13.000 	
Amgen	€ 20.000	3,90%
<ul style="list-style-type: none"> • ECPC Action Plan • AGM 	<ul style="list-style-type: none"> € 10.000 € 10.000 	
Ipsen	€ 15.000	2,92%
<ul style="list-style-type: none"> • Bladder Project • AGM 	<ul style="list-style-type: none"> €10.000 € 5.000 	
Boehringer Ingelheim	€ 13.000	2,53%
<ul style="list-style-type: none"> • AGM 	<ul style="list-style-type: none"> € 13.000 	
Celgene	€ 10.000	1,95%
<ul style="list-style-type: none"> • AGM 	<ul style="list-style-type: none"> € 10.000 	
ABBVIE	€ 5.000	0,97%
<ul style="list-style-type: none"> • AGM 	<ul style="list-style-type: none"> € 5.000 	
Sirtex	€ 2.000	0,39%
<ul style="list-style-type: none"> • AGM 	<ul style="list-style-type: none"> € 2.000 	
Total funding from industry	€ 513.385	

INDUSTRY FUNDING IN 2015



2015
Expenses
breakdown

2015 Expenses breakdown



Expenses	2014	2015	Difference	%
Payroll/human resources²	€ 176.278	€ 189.661	€ 13.383	+7,6%
<ul style="list-style-type: none"> • Employer Contributions • Gross salaries <ul style="list-style-type: none"> ○ Employee Contributions ○ Net salaries 	<ul style="list-style-type: none"> € 56.409 € 119.869 € 22.916 € 96.953 	<ul style="list-style-type: none"> € 60.692 € 128.969 € 24.656 € 104.314 		
Running costs	€ 63.889	€ 69.809	€ 5.920	+9,3%
<ul style="list-style-type: none"> • Office rent & maintenance • Energy consumption • Office supplies • IT maintenance & costs • Telephone & internet • Website costs • Fee subscriptions • Other office costs (printing, coffee machine, postage, etc.) • Exceptional costs made in order to transfer ECPC from NL to BE 	<ul style="list-style-type: none"> € 43.885 € 1.988 € 1.985 € 5.085 € 4.392 € 4.071 € 1.190 € 1.293 n/a 	<ul style="list-style-type: none"> € 40.127 € 1.524 € 2.351 € 4.908 € 3.062 € 2.003 € 2.504 € 3.645 € 9.685 		
Board	€ 29.691	€ 28.037	- € 1.654	-5,6%
<ul style="list-style-type: none"> • Board travel³ • Board travel advocacy⁴ • Audit Committee (travel & lodging) • Other (subsistence, communication costs, catering, etc.) 	<ul style="list-style-type: none"> € 26.298 € 1.382 € 2.011 	<ul style="list-style-type: none"> € 10.066 € 11.740 € 6.231 		
Awareness IOP, Make Sense Campaign, Nutrition, Get Tested Campaign		€ 62.663		
Advocacy		€ 122.187		
<ul style="list-style-type: none"> • AGM • Advocacy⁵ • Staff travels advocacy⁶ • EU lobby for policy 		<ul style="list-style-type: none"> € 80.325 € 31.445 € 6.897 € 3.520 		
EU funded Projects	€ 83.600⁷	€ 32.816	n/a ⁸	n/a
<ul style="list-style-type: none"> • Project travel • Project publications • Project conferences & catering • Other project expenses 	<ul style="list-style-type: none"> € 36.132 € 3.809 € 29.103 € 10.213 	<ul style="list-style-type: none"> € 13.094 € 2.948 € 3.662 € 13.112 		
• TOTAL EXPENSES	€ 353.295	€ 505.173	€ 151.878	+42,9%
• RESULT	€ -42.081	€ 163.831		

²Belgium has one of the highest rates of taxation for average salaries out of all EU and OECD countries.

³According to the statutes of ECPC, the Board meets at least four times per year.

⁴As common practice, travels of the Board are reimbursed by the conference organisers. ECPC intervenes with further financial support if the organizer does not cover the full costs. This is decided on a case by case basis.

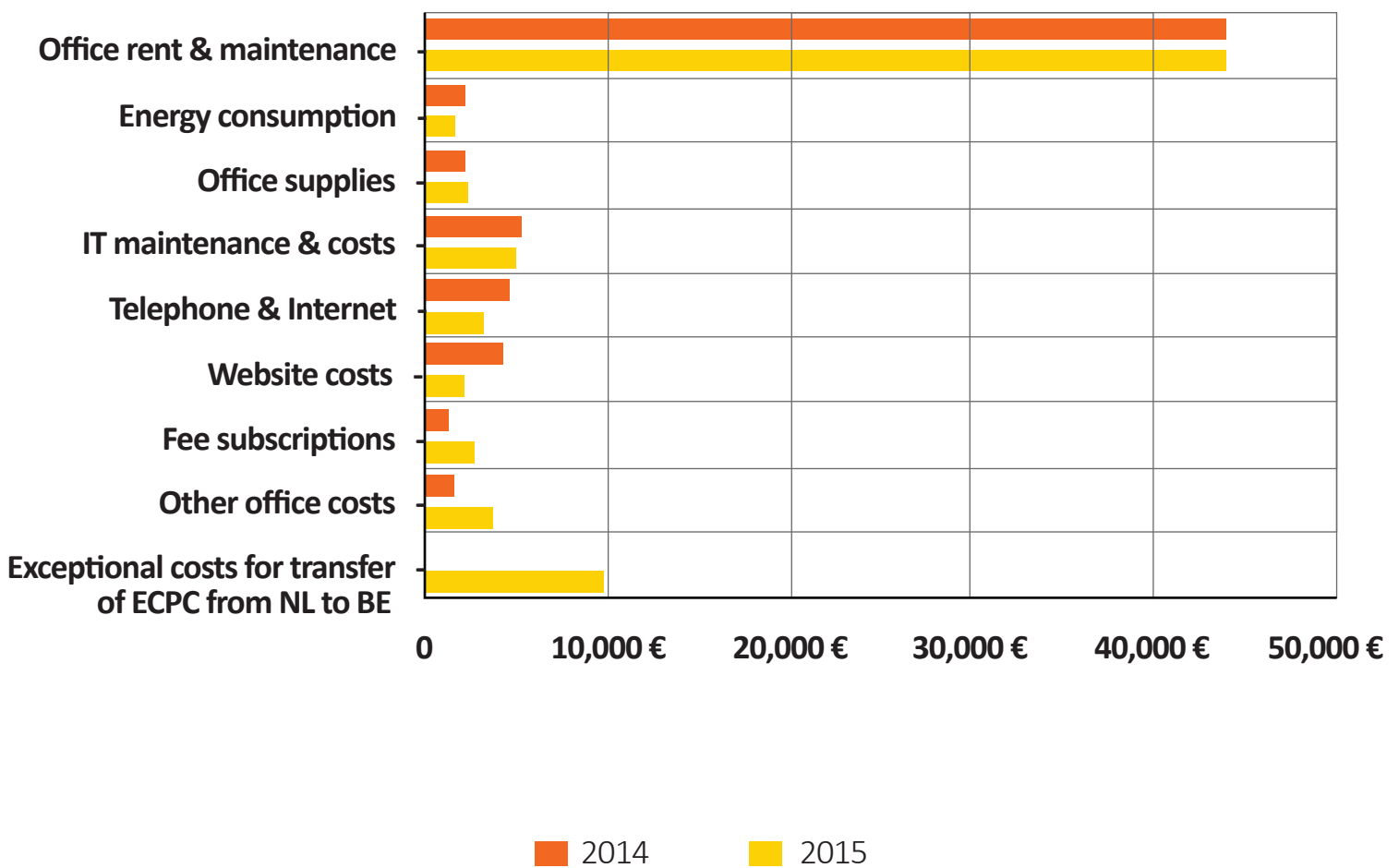
⁵Membership fee UICC, contract with EurActiv, costs for stand in the EP for Open Days, etc.

⁶In general, staff trips to conferences are reimbursed by the organisers. ECPC intervenes with further financial support if the organizer does not cover the full costs. When deemed useful by the Board, the costs of travel and accommodation for the staff may be fully covered by ECPC. This is decided on a case by case basis.

⁷For the financial year 2014, the budget was not split per the current categories: project related expenses, awareness, and advocacy related expenses.

⁸In 2014 all project expenses were booked under the same category. Therefore the expenses booked in 2015 should be compared with those of 2014 as in 2015 these costs were split over several categories: EU funded projects, awareness and advocacy. Comparing the costs would give a false impression of the figures.

OFFICE COSTS COMPARISON



Staff costs explained

Belgium has one of the highest rates of taxation for average salaries out of all EU and OECD countries⁹.

As an international non-profit organization under the Belgian legal system, ECPC employs two full time employees, two part-time employees and a service provider (financial officer). This means that almost half of the expenses for staff consists of social security, insurance and other social taxes.

Total personnel costs	100%	189.661
Employer Contributions	32%	60.692
Gross salaries	68%	128.969
<i>Employee Contributions</i>	13%	24.656
<i>Net salary</i>	55%	104.314

More information on the Belgian social security legislation can be found here: www.socialsecurity.be

EU Projects

Since 2011, ECPC's Secretariat in Brussels has been working on several projects financed by the European Commission. These projects have a limited financial risk but require an important long term financial effort.

A significant percentage of payroll costs incurred in 2015 will be covered by EU funded projects. RARECAREnet project foresees a budget line to cover almost one full-time ECPC staff member. This project ended in April 2016 and upon approval of the final report by the European Commission, 75% of the project related expenses will be released by the EC and paid to ECPC.

⁹<http://www.amcham.be/blog/2013/08/belgium-ranks-1st-highest-labor-costs-eu...-again>

Assets and liabilities

Below you can find an overview of the assets (this money is committed in 2015, the contracts are signed but the grants will only arrive in our account by 2016 or even 2017, Waldesian Church) and liabilities (money in reserve – savings account at 31 December 2015) of ECPC.

Assets	2015
CURRENT ASSETS	
• receivable within one year (mostly pharma grants committed at the end of 2015)	€ 149.629
• receivable after one year (project with the Waldesian Church ends on 31.12.2016)	€ 35.000
• Prepaid expenses	€ 32.296
TOTAL ASSETS	€ 216.925

Liabilities	2014	2015
ASSOCIATION FUNDS		
• Reserve	€ 20.000	€ 20.000
• Profit & Loss for the year	€ -42.081	€ 163.831 ¹⁰
TOTAL LIABILITIES	€ -22.081	€ 183.831

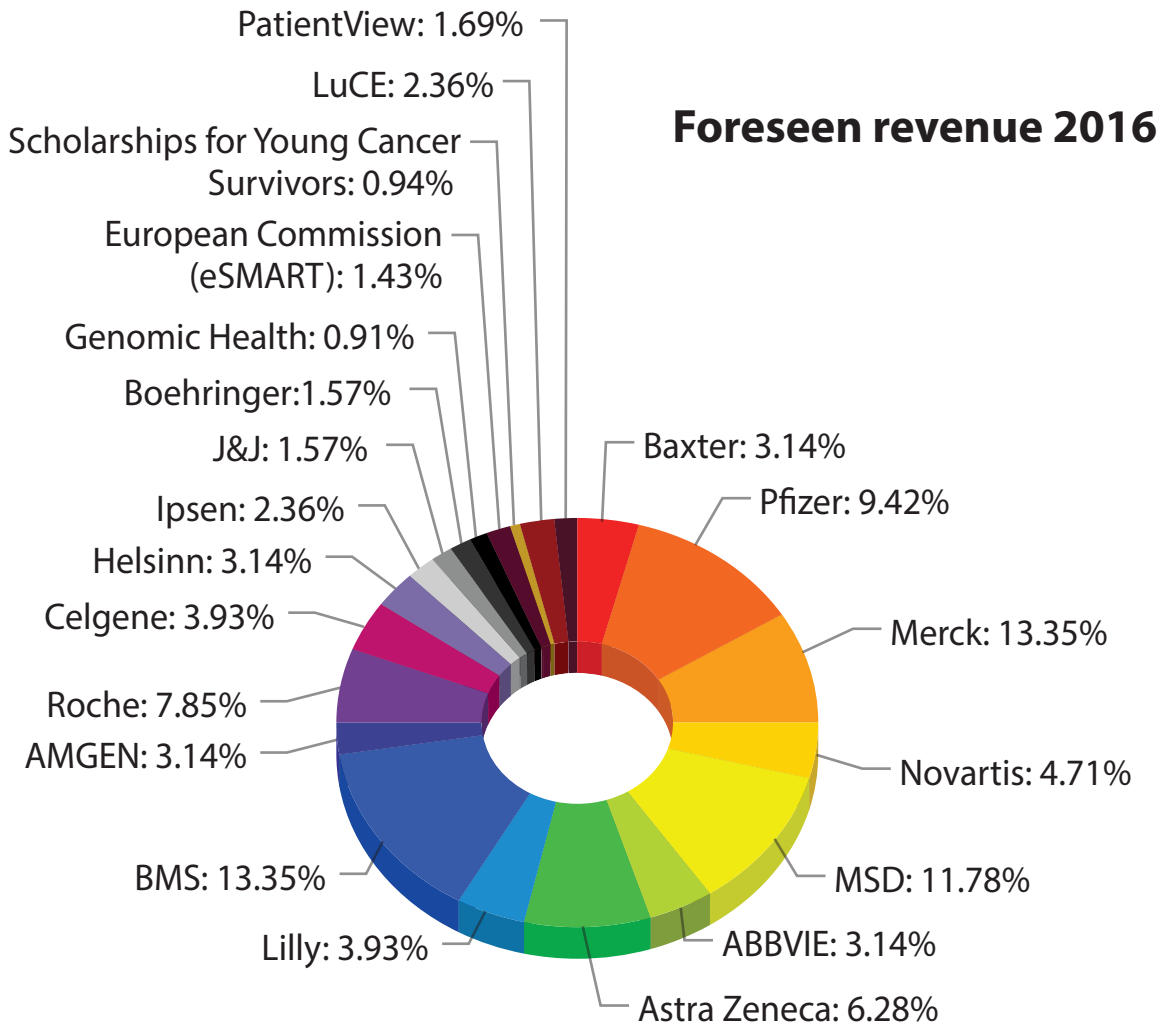
Foreign currencies

The ECPC accounting system is in Euro. Transactions to other currencies have been converted into Euro, at the exchange rate indicated on the day of the transaction.

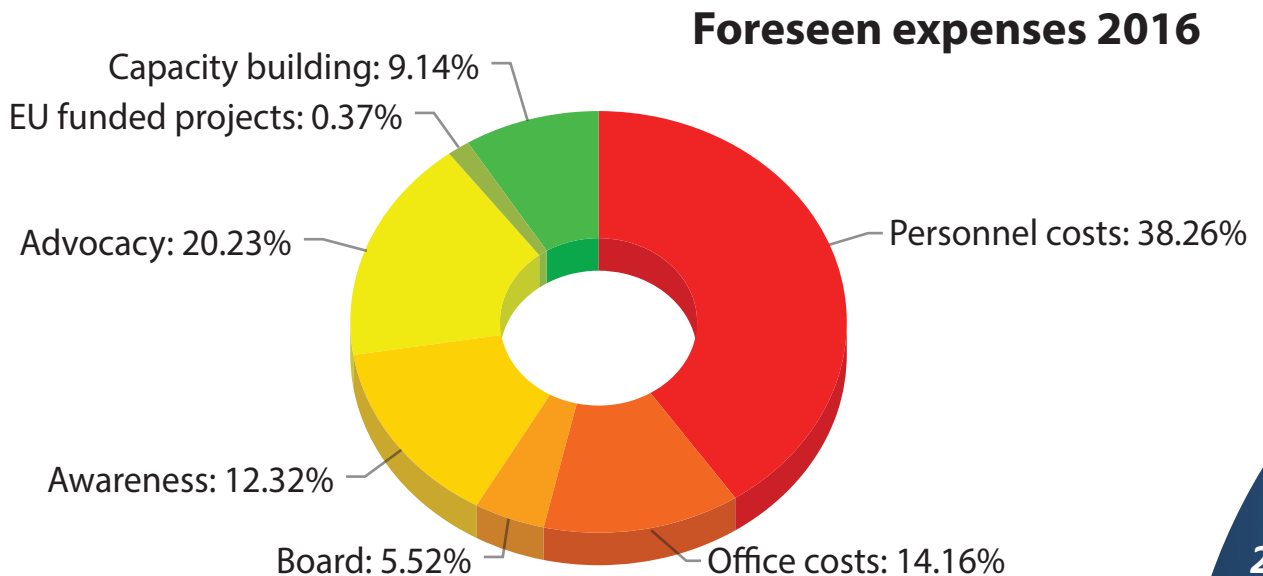
¹⁰On 31 December 2015 ECPC had € 63.694,21 in its Belgian bank account (ING BE65 3631 2665 8596) whereas the Rabobank account in the Netherlands (NL63 RABO 0150 8749 52) had a balance of € 48.818,58 on 31 December 2015.

*Forecast for 2016
budget
and revenue*

Revenue committed to date: € 636.634



Expenses foreseen for 2016: € 553.700



2016 funding committed

Sponsor	Amount (€)	Percentage
Merck	€ 85.000	13,35%
<ul style="list-style-type: none"> • Make Sense Campaign • IOP • Infographic on biomarkers • Clinical Trials Seminar 	<ul style="list-style-type: none"> € 15.000 € 30.000 € 20.000 € 20.000 	
BMS	€ 85.000	13,35%
<ul style="list-style-type: none"> • Value of Innovation Project, Clinical Trials Seminar, IOP • AGM 	<ul style="list-style-type: none"> € 65.000 € 20.000 	
MSD	€ 75.000	11,78%
<ul style="list-style-type: none"> • IOP, Value of Innovation Project • Clinical Trials Seminar • AGM 	<ul style="list-style-type: none"> € 45.000 € 20.000 € 10.000 	
Pfizer	€ 60.000	9,42%
<ul style="list-style-type: none"> • Policy Section IOP • AGM • Value of Innovation Project 	<ul style="list-style-type: none"> € 30.000 € 15.000 € 15.000 	
Roche	€ 50.000	7,85%
<ul style="list-style-type: none"> • Bladder, Policy • AGM 	<ul style="list-style-type: none"> € 40.000 € 10.000 	
Astra Zeneca	€ 40.000	6,28%
<ul style="list-style-type: none"> • IOP • AGM 	<ul style="list-style-type: none"> € 30.000 € 10.000 	
Novartis	€ 30.000	4,71%
<ul style="list-style-type: none"> • Policy 	<ul style="list-style-type: none"> € 30.000 	
Lilly	€ 25.000	3,93%
<ul style="list-style-type: none"> • Value of Innovation Project • AGM 	<ul style="list-style-type: none"> € 15.000 € 10.000 	
Celgene	€ 25.000	3,93%
<ul style="list-style-type: none"> • World Pancreatic Cancer Day • AGM 	<ul style="list-style-type: none"> € 15.000 € 10.000 	
Baxter	€ 20.000	3,14%
<ul style="list-style-type: none"> • Nutrition 	<ul style="list-style-type: none"> €20.000 	
ABBVIE	€ 20.000	3,14%
<ul style="list-style-type: none"> • Value of Innovation Project • AGM 	<ul style="list-style-type: none"> € 10.000 € 10.000 	
AMGEN	€ 20.000	3,14%
<ul style="list-style-type: none"> • Policy, Make Sense, Biomarkers Infographic • AGM 	<ul style="list-style-type: none"> € 10.000 € 10.000 	
HELSINN	€ 20.000	3,14%
<ul style="list-style-type: none"> • Nutrition 	<ul style="list-style-type: none"> € 20.000 	
IPSEN	€ 15.000	2,36%
<ul style="list-style-type: none"> • Bladder • AGM 	<ul style="list-style-type: none"> € 7.500 € 7.500 	
LuCE	€ 15.000	2,36%
<ul style="list-style-type: none"> • Scoping project – Bringing lung cancer at the center of the EU policy agenda 	<ul style="list-style-type: none"> € 15.000 	
Boehringer	€ 10.000	1,57%
<ul style="list-style-type: none"> • AGM 	<ul style="list-style-type: none"> € 10.000 	
J&J	€ 10.000	1,57%
<ul style="list-style-type: none"> • AGM 	<ul style="list-style-type: none"> € 10.000 	
Patient View	€ 10.777	1,69%
<ul style="list-style-type: none"> • mHealth event 	<ul style="list-style-type: none"> €10.777 	
EU Grants	€9.093	1,43%
<ul style="list-style-type: none"> • eSMART • Joint Action on Rare Cancers (JARC)¹¹ 	<ul style="list-style-type: none"> €9.093 €60.000 	
Genomic Health	€5.764	0,91%
<ul style="list-style-type: none"> • AGM 	<ul style="list-style-type: none"> €5.764 	
Scholarship for Young Cancer Survivors:	€ 6.000	0,94%
<ul style="list-style-type: none"> • Funded by Private Companies • Brain Tumour Charity • Donations from Sport Events 	<ul style="list-style-type: none"> € 3.000 € 1.500 € 1.500 	
Total committed revenue	€ 636.634	

2016 Pending Projects

Name	Programme	Results of Evaluation
IMMUNISA	H2020	Late 2016
Musli	H2020	Late 2016
Silenseed	H2020	Late 2016
IMMUNOSABR	H2020	Late 2016
DO→IT	IMI - Call 7	Late 2016
PREFER	IMI -Call 5	Summer 2016
WINtheEWIN	H2020	Late 2016
FAMI – Health services for migrant women	Asylum	Summer 2016

¹¹ The Joint Action on Rare Cancers (JARC) is a 3-year initiative (2016-2019) aiming to improve health outcomes for patients with rare cancers in the EU and to decrease health inequalities across EU countries.

ECPC will be subcontracted by the JARC coordinator, the Fondazione IRCCS Istituto Nazionale dei Tumori (INT) for the duration of the project. As subcontractor, ECPC will receive the contribution based on the invoices issued during the project.

ECPC's work within the Joint Action is to disseminate the findings of the Joint action, to organise meetings, to review documents but most importantly to ensure a clear and structured patient engagement approach through the development of European Patient Advocacy Groups (EPAGs) from its members and other rare cancer patient organisations.

Details on the costs anticipated for 2016

Foreseen Expenses 2016	2015	2016	Ratio
Staff	€ 189.661	€ 208.000	+10%
Office	€ 69.809	€ 77.000	+10%
Board	€ 28.037	€ 30.000	0%
Awareness	€ 62.663	€67.000	+7%
<ul style="list-style-type: none"> • IOP • Nutrition • Graphics Biomarkers 		€ 60.000 € 5.000 € 2.000	
Advocacy	€ 122.187	€ 120.000	0%
<ul style="list-style-type: none"> • AGM • Advocacy • Staff travels advocacy¹² • EU lobby for policy 	€80.325 €31.445 €6.897 €3.520	€ 90.000 € 20.000 € 5.000 € 5.000	
EU funded Projects	€ 32.816	€ 2.000	n/a
Capacity Building		€ 49.700	n/a
<ul style="list-style-type: none"> • World Cancer Congress • Waldesian Church 		€ 10.000 € 39.700	
• TOTAL EXPENSES	€ 505.173	€ 553.700	+10%
RESULT	€ 163.831	€72.157	

¹² In general, staff trips to conferences are reimbursed by the organisers. ECPC intervenes with further financial support if the organizer does not cover the full costs. When deemed useful by the Board, the costs of travel and accommodation for the staff may be fully covered by ECPC. This is decided on a case by case basis.

ECPC objectives for 2016 and beyond

- Consolidate and expand ECPC funding base: Develop a three-year strategy setting clear goals and actions to guide ECPC financial objectives.
- A guiding principle of the strategy is to diversify the funding sources by augmenting the presence/percentage of non-industry funding.
- Consolidate the position of ECPC as the key stakeholder in shaping national and European healthcare policy related to cancer. For this ECPC will:
 - Continue to follow EU policies of key interest for cancer patients, including
 - * Joint Action on Cancer Control
 - * Joint Action on Rare Cancers
 - * Developments regarding EU Regulation 726/2004 on the functioning of the European Medicines Agency
 - * Follow all initiatives at EU level regarding innovation, pricing, reimbursement of treatments and medical devices
 - * Implementation of the EU eHealth strategy
 - Start to follow new important policy files, such as:
 - * Amendment of the EU Regulation on Orphan Medicinal Products;
 - * Implementation of the Cross Border Healthcare Directive;
 - * Future of the Paediatric Regulation.
- Focus on facilitating the good practice and know how transfer to our member organisations in parallel with capacity building actions (following the example of the Waldesian Church Project) and greater involvement of our members in the activities of ECPC via EU projects, working groups, etc.
- Widen our reach through social media. ECPC significantly increased its presence on social media during 2015. Facebook Likes grew from 800 in 2013 to 3.100 in 2016 and our Twitter followers have increased by more than 1.000 since 2013. In 2016, the initiatives of ECPC also received media coverage in EurActiv and POLITICO. For the rest of the year, ECPC will focus on enlarging its database of press contacts and securing wider media coverage.
- Professional development of ECPC staff:
 - In order to allow effective management of our staff and while ensuring that costs remain low, the ECPC Director obtained pro bono help from a HR company that will run the Insights team profiling process in the second semester of 2016.
 - In 2016, the ECPC Project Manager will undergo specific training on proposal writing for Horizon 2020 calls.
- Grassroots events: ensure a professional approach to funding resulting from sports events, crowd-funding.
- Use a professional accountant to reduce VAT.

To the attention of
The delegates to the 2016 ECPC Annual General Meeting

Brussels, 8 April 2016

AUDITORS' REPORT

We have audited the European Cancer Patients' Coalition Balance Sheet as well as the Income and Expenditure for the 2015 financial year.

We have obtained all the documents, information and explanations which to the best of our knowledge were necessary for the purpose of the audit.

We are impressed to notice that for the financial year 2015, the revenue from different sources amounted to a total of € 682.912 whereas the costs (including running costs, HR, operational costs and implementation of projects) during the same period/time came to a total of € 505.173, thus leaving a positive balance of € 163.831. We notice a huge progress as compared to the first audit the committee made in 2013.

Furthermore, we report several additional positive improvements regarding the financial management of the association:

- *ECPC obtained a grant from the Waldesian Church which allowed buying 4 new computers and a color printer for ECPC Office as well as computers/laptops/printers for 8 member organizations of ECPC. The grant is the first step undertaken by ECPC to diversify the funding sources, a recommendation we had made in 2014 and 2015;*
- *ECPC increased the number of sustaining partners: in the past three years we witnessed a gradual increase in the number of companies supporting ECPC;*
- *ECPC achieved a high degree of transparency, by publishing on the website the list of all funding sources in 2015 (industry and non-industry), the overall proportion of industry and non-industry funding as well as a classification of the top 5 funders of the organization. On the ECPC website, supporters for each activity carried out by the organization are consistently reported;*
- *ECPC Audit Committee together with ECPC Board requested the services of an independent external audit, as suggested by the membership of ECPC during the last General Assembly and according to Statutes Article 10. 4. a.ii.;*
- *ECPC restructured the cash flow document, which is now more easy to read, it allows to precisely categorise incomes and expenses;*
- *ECPC developed clear procedures and in-house knowledge on how to draft financial reports for EU-funded projects;*

- ECPC consolidated the Office Handbook, comprising all administrative details needed by any new staff joining the team;
- Following the transfer of the siege, the ECPC bank account in the Netherlands has been closed and all the remaining funds have been transferred to the only operating account existing at the moment (ING bank, Belgium);
- We believe one of the greatest assets of ECPC is the professional staff of ECPC (Director, Policy Coordinator and Project Manager) that remained the same during this term thus ensuring the continuity of the projects. In addition, in the summer of 2015 a freelance financial adviser joined the team while the project manager was employed with a working contract (compared to previous student contracts). Notwithstanding the increased personnel and the contract modifications, the budget for staff increased only by 7,6 % compared to 2014;
- During the past financial year, reserves never decreased below 20.000 euro. Given the stability of the ECPC reserves, we recommend the Board to invest part of the reserves in low-risk investment funds, to obtain revenues higher than the current interest rate applied by the bank (1,6%);
- The overall expenses decreased by 5.6%, in line with what was promised by the Board in 2014. In particular, we report significant decrease in costs in the following areas:

Cost	2014	2015	Difference
Office rent & maintenance	€ 43.885	€ 40.127	€ 3.758 saved
Energy consumption	€ 1.988	€ 1.524	€ 464 saved
IT maintenance & costs	€ 5.085	€ 4.908	€ 177 saved
Telephone & internet	€ 4.392	€3.062	€ 1.330 saved
Website costs	€ 4.071	€ 2.003	€ 2.068 saved

Overall, we are deeply impressed with the tremendous progress made by the organization. **Our recommendation is to increase the percentage of public sector funding, with the objective to double the current percentage – 21% - coming from public sector and NGO funding by 2017.** A consistent fundraising strategy should be put into place and also worth considering collaborating with a consultant that can provide additional help with project proposals.

Statement

It is our opinion that the accounts herewith enclosed and annual financial report provide sufficient information about the actions, results and economic situation of ECPC.

In our opinion, ECPC kept proper books of account, as required by Belgian law.

The annual financial report and accounts have no contradictions.

We believe that in 2016 ECPC will continue to preserve its ability to provide support to the growing and challenging needs of cancer patients across Europe.

Yours sincerely,

Hannu Tavio
President



Pietro Presti
Member



Istvan Balogh
Member



STATUTORY AUDITOR'S REPORT
TO THE GENERAL MEETING OF THE ASSOCIATION
EUROPEAN CANCER PATIENT COALITION
RUE MONTOYER 40
1000 BRUSSELS
FOR THE YEAR ENDED 31/12/2015

As required by the association's by-laws, we have audited the association's annual accounts, as well as the required additional statements.

This report is made to the association's members in order to provide complete transparency of the association's activities during the financial year 2015. Our audit work has been undertaken so that we might state to the association's members those matters we are required to state to them in an auditors' report.

Basis of opinion

We conducted our audit in accordance with the International Standards on Auditing, as applicable in Belgium. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of whether the accounting policies are appropriate to the association's circumstances, consistently applied and adequately disclosed.

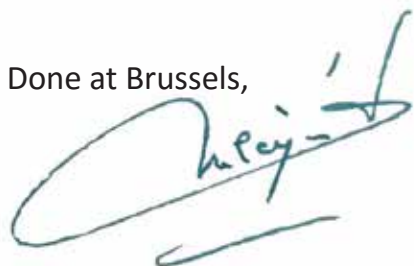
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Unqualified opinion

In relation to European Commission Projects, we found that the association keeps a solid, structured track of its expenditure and we have verified that the association is in compliance with all relevant legal and regulatory requirements.

In our opinion the financial statements give a true and fair view of the state of the association's affairs at 31 December 2015 and of its end of year balance. The statements have been properly prepared in accordance with the relevant rules and regulations.

Done at Brussels,



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Represented by

Claude Vileyn

Expert Comptable N° IEC 4992 2 F 48

Registered Auditor



EUROPEAN
CANCER
PATIENT
COALITION

*This report was drafted by
Mihaela Militaru, ECPC Director and Jiska Bolhuis, Financial Officer.*