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# FINANCIAL REPORT

# 2019

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## 2019 FINANCIAL OVERVIEW

REVENUES	2019	2018	%
EU-Funded Projects	354.022,99	71.752,00	
Grants from Pharmaceutical Companies	861.058,27	926.885,00	
Grants from non-Pharmaceutical Companies	84.953,00	9.953,00	
Other Revenues	24.613,46	15.542,00	
<b>Total</b>	<b>1.324.647,72</b>	<b>1.024.132,00</b>	<b>29,3%</b>

EXPENSES	2019	2018	%
Staff Costs	469.042,46	417.820,00	
Management and Running Costs	160.003,76	103.181,00	
Board and Scientific Committee	66.897,89	28.142,00	
Projects	329.769,38	473.416,00	
EU-funded Projects	43.886,98	3.768,00	
<b>Total</b>	<b>1.069.600,47</b>	<b>1.026.327,00</b>	<b>4,2%</b>

BALANCE	2019	2018	%
	<b>255.047,25</b>	<b>-2.196,00</b>	

For the financial year 2019, the revenue from different sources amount to a total of **1 324 647,72 EUR**. Running costs, HR, operational costs and implementation of projects during the previous year came to a total of **1 069 600,47 EUR**, leaving a positive balance of **255 047,25 EUR**



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# 2019 REVENUE BREAKDOWN

## Source of ECPC funding in 2019

In 2019 ECPC managed to diversify significantly the revenue stream in comparison with 2018 while registering a total revenue increase of 29.3%:

- Pharma contribution decreased from 90.5% in 2018 to 65.0% in 2019
- Non-pharma contributions increased from 1.0% in 2018 to 6.4% in 2019
- EU Projects increased from 7.0% in 2018 to 26.7% in 2019
- Other sources increased from 1.5% in 2018 to 1.9% in 2019

Pharma industry financial contributions correspond mainly to grants to support the implementation of short to medium term projects. All the projects funded by the industry are one-year projects. The industry does not fund ECPC by itself, but all the grants received are finalized to specific projects.

Public funding from the European Union derives from the 3<sup>rd</sup> Health Programme (IMI and Horizon2020). 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.

In 2019 ECPC submitted over 34 project proposals to the European Commission and was awarded 6 new EU projects (Instand-NGS, Qualitop, LifeChamps, E-PRO, Immune-Image and imSAVAR) allowing the organisation to rely on a predictable, solid cash flow:

- **DIAdIC** (Jan 2019-Dec 2023) - 108,125.00 EUR
- **Immune – Image** (Oct 2019 - Sept 2024) - 100,000.00 EUR
- **LEGACy** (Jan 2019 – Dec 2022) - 197,750.00 EUR
- **LifeChamps** (Dec 2019 – Nov 2022) - 130,625.00 EUR
- **PalliativeSedation** (Jan 2019 – Dec 2023) - 16,312.00 EUR
- **Instand-NGS** (Jan 2020 – June 2024) – 136,087.50 EUR
- **QUALITOP** (H2020, Jan 2020 - Dec 2023) – 272,625.00 EUR
- **E-PRO** (Jan 2020 to December 2020) – 10,000.00 EUR
- **Immune-Image** (H2020, Jan 2020 - Dec 2024) – 100,000.00 EUR
- **imSAVAR** (Jan to Dec 2020) - 10,000.00 EUR

## Revenues from EU funded projects in 2019

<b>EU-Funded Projects</b>	<b>354.022,99</b>
DIAdIC	37.843,75
LEGACy	95.579,17
ImmunoSABR	33.941,88
PIONEER	25.180,85
JARC	30.000,00
eSMART	45.436,06
DO-IT	25.121,30
Palliative Sedation	5.709,20
Immune-Image	21.000,00
PREFER	24.210,78
iPAAC	10.000,00

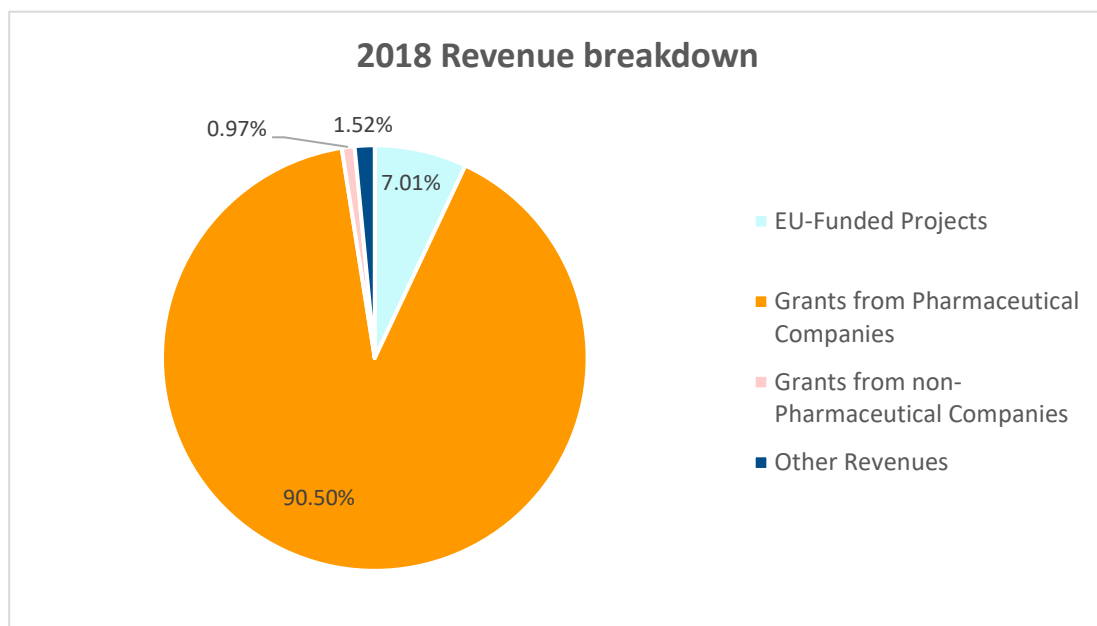
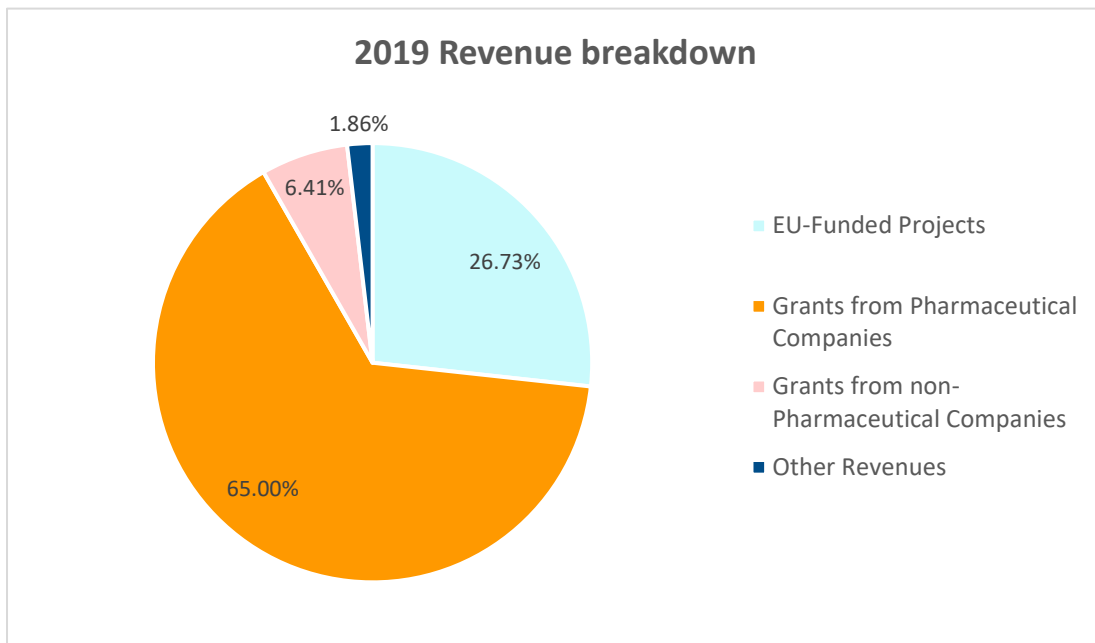
## Revenues from Pharmaceutical Companies in 2019

<b>Detail of Grants from Pharmaceutical Companies</b>	<b>861.058,27</b>
AbbVie	10.000,00
Amgen	10.000,00
AstraZeneca	200.000,00
Baxter	20.000,00
Bayer HealthCare Pharmaceuticals Inc	30.000,00
BMS Bristol-Myers Squibb	95.000,00
Boehringer Ingelheim Int GmbH	35.000,00
Celgene	35.420,00
Daiichi Sankyo Cancer Enterprise	25.140,98
Helsinn	10.000,00
Janssen Pharmaceutica NV	25.000,00
LEO Pharma	51.906,00
Merck Healthcare	70.000,00
MSD International GmbH	33.500,00
Novartis	30.000,00
Sanofi	81.866,29
Takeda Pharmaceuticals Int	55.000,00
TESARO	43.225,00

## Revenues from non Pharmaceutical Companies in 2019

<b>Grants from non Pharmaceutical Companies</b>	<b>84.953,00</b>
Foca ASBL	75.000,00
UICC Union for International Cancer Control	9.953,00

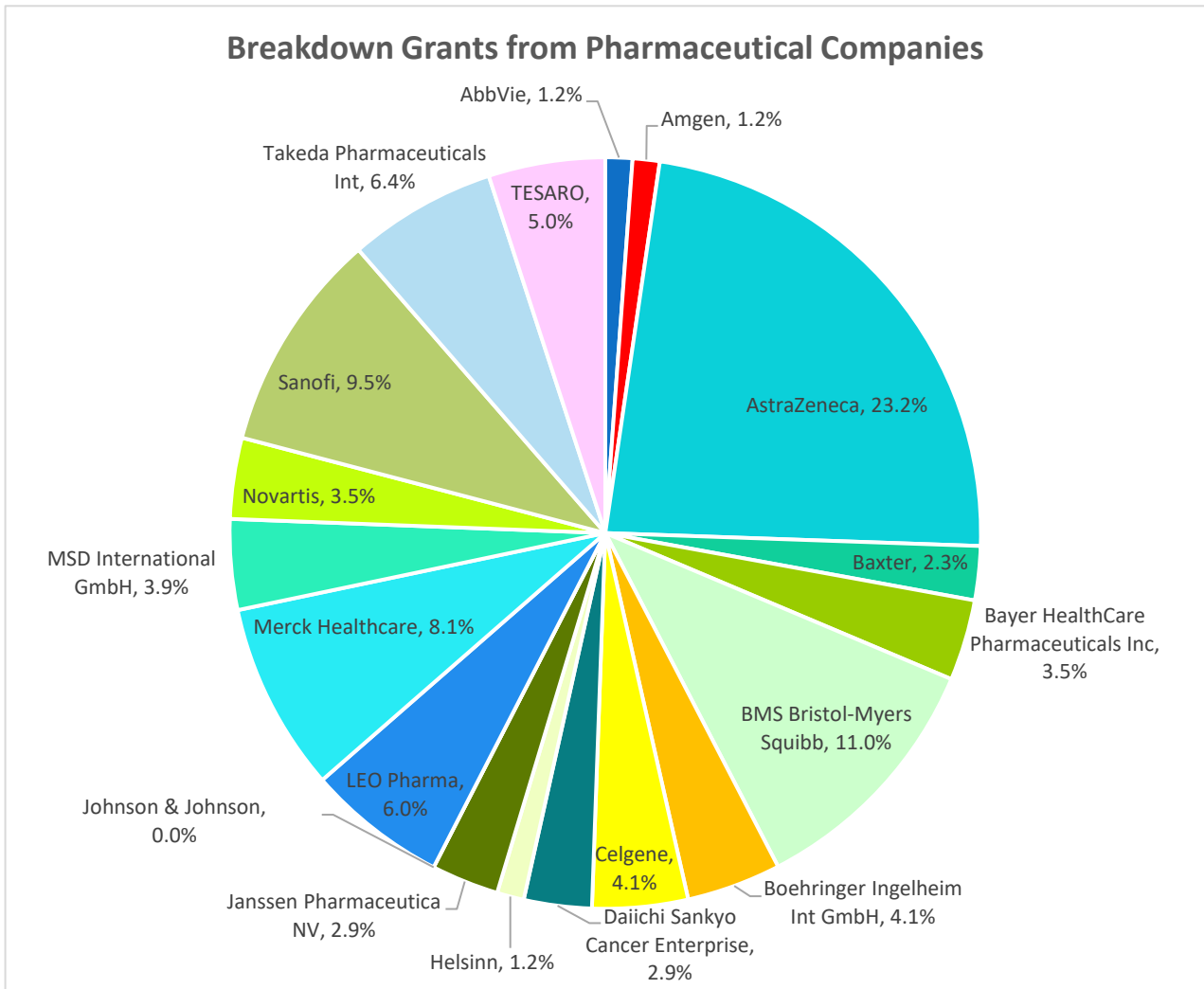
Other Revenues	24.613,46
Dolon ltd	1.200,00
Exosomics S.P.A. (Elba Workshop)	3.000,00
Facebook	613,21
ING Belgium SA	4.800,25
Merrel Lynch	15.000,00



## 2019 Pharma companies breakdown

Revenues from Industry funding	Amount (€)	Percentage
<b>AbbVie</b> • Annual Congress	€ 10.000 10.000	1.16%
<b>Amgen</b> • Annual Congress	€ 10.000 10.000	1.16%
<b>AstraZeneca</b> • HTA • Immuno-oncology policy • MEP Handbook • Personalised Medicine Month • Travel Grant EAPM • Annual Congress	€ 200.000 15.000 25.000 25.000 50.000 25.000 15.000	23.23%
<b>BAXTER</b> • Action Plan 2020	€ 20.000 20.000	2.32%
<b>BMS Bristol-Myers Squibb</b> • Bladder Cancer • HTA • Annual Congress • MEP Handbook • Personalised Medicine	€ 95.000 10.000 25.000 15.000 20.000 25.000	11.03%
<b>Bayer HealthCare Pharmaceuticals Inc</b> • Personalised Medicine	€ 30.000 30.000	
<b>Boehringer Ingelheim Int GmbH</b> • Nutrition & Physical Activity • Annual Congress	€ 35.000 20.000 15.000	4.06%
<b>Celgene</b> • Nutrition & Physical Activity • Pancreatic Cancer	€ 35.420 20.000 15.420	4.11%
<b>Daiichi Sankyo Cancer Enterprise</b> • Annual Congress • HTA	€ 25.140,98	2.92%
<b>Helsinn</b> • Personalised Medicine	€ 10.000 10.000	1.16%
<b>Janssen Pharmaceutica NV</b> • Personalised Medicine	€ 25.000 25.000	2.90%
<b>LEO Pharma</b> • Patient Survey 2 <sup>nd</sup> payment • Annual Congress	€ 51.906 41.906 10.000	6.03%
<b>Merck Healthcare</b> • Europe of Disparities • HTA • Make Sense Campaign • Merkel Cell Carcinoma	€ 70.000 15.000 10.000 20.000 25.000	8.13%
<b>MSD International GmbH</b> • Make Sense of head&neck	€ 33.500 33.500	3.89%
<b>Novartis</b> • Europe of Disparities • HTA • Immuno-Oncology portal	€ 30.000 10.000 10.000 10.000	3.48%
<b>Sanofi</b> • Europe of Disparities	€ 81.866,29 40.000	9.51%

<ul style="list-style-type: none"> <li>HTA</li> <li>Non-Melanoma Skin Cancer</li> <li>Annual Congress</li> </ul>	35.000 1.866,29 5.000	
<b>Takeda Pharmaceuticals Int</b> <ul style="list-style-type: none"> <li>Annual Congress</li> <li>HTA</li> <li>Europe of Disparities</li> </ul>	<b>€ 55.000</b> 5.000 25.000 25.000	6.39%
<b>TESARO</b> <ul style="list-style-type: none"> <li>Immuno-Oncology</li> <li>Annual Congress</li> <li>HTA</li> <li>Our Way Forwards Stearing Cttee</li> </ul>	<b>€ 43.225</b> 15.000 10.000 17.250 975.00	5.02%
<b>Total funding from industry</b>	<b>€ 861,058.27</b>	





## 2019 EXPENSE BREAKDOWN

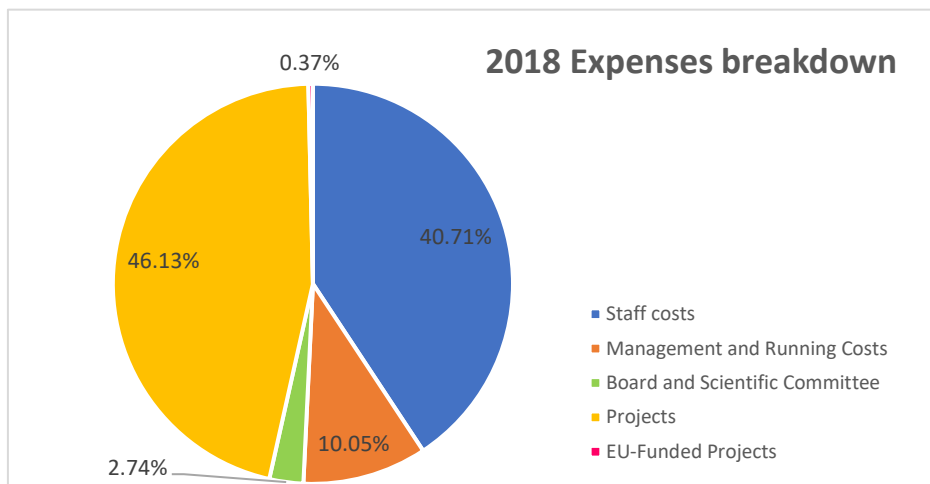
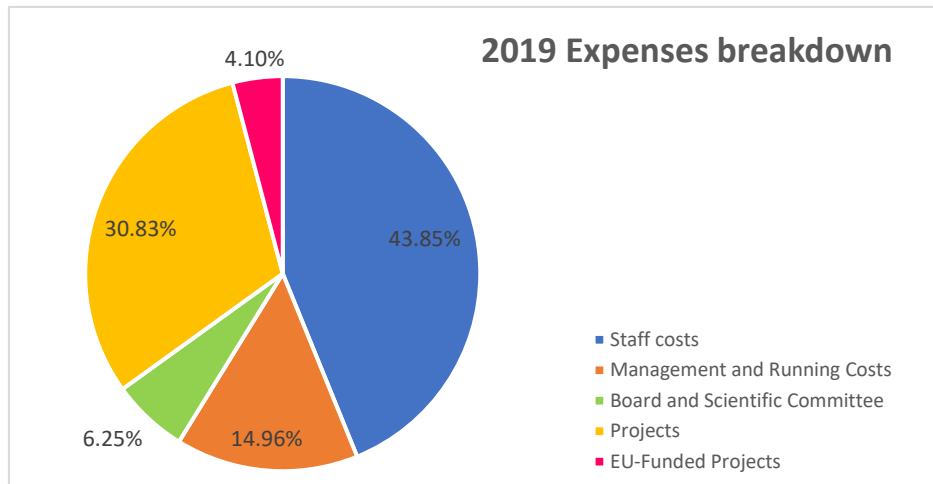
	2019	2018	variance
<b>Staff Costs</b>	<b>469,042.46</b>	<b>417,820.00</b>	<b>+12.3%</b>
Employer contributions	166.099,28	200.561,00	
Net salaries	277,409.68	215.973,00	
Other staff costs	25.533,50	1.573,00	

<b>Management and Running Costs</b>	<b>160,003.76</b>	<b>103,181.00</b>	<b>+55.1%</b>
Office rent & maintenance	42.674,18	54,579.00	
Energy consumption	1.540,32	1,556.00	
Office supplies	5.621,39	4,471.00	
IT web site, maintenance & costs	44.235,77	8,412.00	
Telephone & internet	8.425,11	8,308.00	
Subscriptions fees	11.695,00	2,154.00	
Communication and other office costs	15.850,68	4.852,00	
Legal / Notary costs	6.424,42	2.845,00	
IT investment	6.715,22	0.00	
External Consultants	3.650,24	0.00	
Travel and Accommodation	10.880,06	14.752,00	
Translations and printing	1,681.18	0.00	
Bank costs	609,85	326,00	
Insurance cost	0,00	501,00	

<b>Board and Scientific Committee</b>	<b>66.897,89</b>	<b>28.142,00</b>	<b>137.7%</b>
Board Institutional costs	58.720,57	28.142,00	
Scientific Committee Institutional Costs	8.177,32	0.00	

<b>Projects</b>	<b>329.769,38</b>	<b>473.416,00</b>	<b>-30.3%</b>
Annual Congress	140.355,62	138.997,00	
HTA	3.754,51	72.600,00	
Immuno-Oncology	78.906,43	40.800,00	
Nutrition and Physical Activity	35.027,36	65.040,00	
Bladder Cancer	34.084,49	4.502,00	
ESMO	21.471,95		
EAPM Congress	8.081,11		
Biomarkers		44.124,00	
World Cancer Day		13.559,00	
Make Sense		31.009,00	
Supportive Care Roundtable		41.808,00	
Supportice Care survey		16.521,00	
Merkel Cell Carcinoma		4.456,00	

<b>EU-funded Projects</b>	<b>43.886,98</b>	<b>3.768,00</b>	<b>1064.7%</b>
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### Staff Costs

Belgium has one of the highest rates of taxation for average salaries out of all EU and OECD countries. This means that almost half of the expenses for staff consists of social security, insurance and other social security taxes.

More information on the Belgian social security legislation can be found here: [www.socialsecurity.be](http://www.socialsecurity.be)

In 2019, ECPC employed a total of 6 full time employees, 4 stagiaires and 1 external Financial Office. The 12.3% increase on staff costs compared to 2018 is mainly due to fines (15.000 EUR) that ECPC had to pay on social security costs in 2019 that were due in 2017 and 2018 but were not correctly paid.

Other staff costs sub-category is significantly higher due to the introduction of a full range of extra legal benefits for the employees (KBC hospital insurance, Group Insurance, CCT90 Bonus scheme) and 2019 was the first full year when these benefits have been paid. Also this amount contains few payments for these benefits which actually belonged to 2018 and they were paid late in February 2019

### Management and Running Costs

These costs cover the overall office management and overheads, including office rent & maintenance, energy consumption, telephone, internet, IT, office supplies, subscriptions to journals, Notary, Insurance

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and bank costs.

IT/web/maintenance costs increased due to the new ECPC website design work which started in March 2019. The new website was launched on December 2019 and was a major work.

ECPC also invested in a total of 5 new computers to replace the old ones in order to put the staff in the condition to work and performance at their best.

### **Board Costs**

Board costs are exclusively related to travel and accommodation costs for board members attending institutional meetings (board meetings) or meetings and events organized by stakeholders. All travel costs both for staff and board members are normally covered by the organisers of the event or meetings or by the projects. With the new financial monitoring system, these costs will be allocated to the specific projects from 2020 on.

### **EU Projects**

Since 2011, ECPC's Secretariat in Brussels has been working on several projects financed by the European Commission.

A significant percentage of payroll costs incurred in 2019 are covered by EU funded projects. EU funded projects, if managed properly and following the rules of the European Commission present very limited financial risks. This is why the secretariat will put in place a sound management control system with detailed time sheets starting from 2020.

Two projects were successfully completed in 2019, the e-Smart project and the JARC (Joint Action on Rare Cancers). Full technical and financial reports were submitted.

### **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. In this respect we need to consider 175,16€ as difference among USD and EUR exchange rates.

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# FORECAST 2020