

PANCREATIC CANCER EUROPE

FINANCIAL REPORT 2017

Annual General Meeting

21st June 2018

Barcelona, Spain

This document is the financial report for the activity of Pancreatic Cancer Europe for the year 2017. It presents the various income sources and the different expenses tied with the activities of Pancreatic Cancer Europe in its first two sections. The data is gathered in a table in section III. Finally, the last section is a forecast of the year 2018 with estimated costs for the events and activities that Pancreatic Cancer Europe will undertake.

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I. Income

Four companies funded the association in 2017:

- Celgene
- Shire
- Mylan
- Terumo BCT

There were two levels of sponsorship:

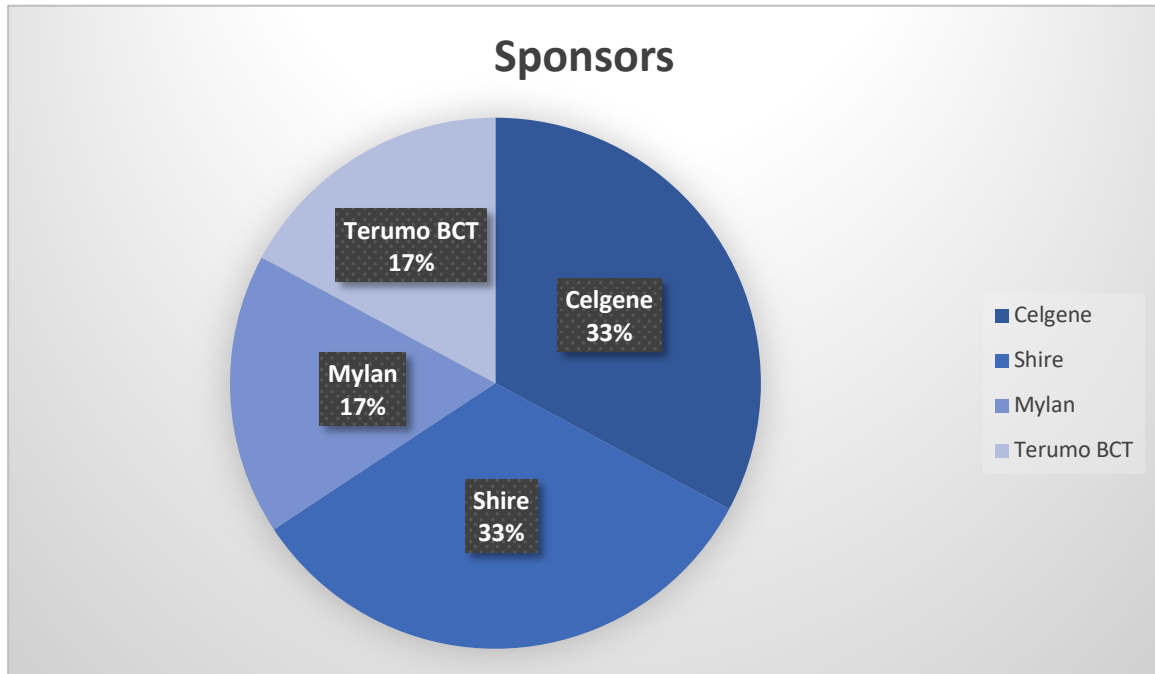
- **Gold** sponsors: Celgene, Shire
- **Silver** sponsors: Mylan, Terumo BCT

Revenue breakdown

Gold sponsors	
Celgene	57,500€
Shire	57,500€
Silver sponsors	
Mylan	30,000€
Terumo BCT	30,000€
TOTAL	175,000€

Gold sponsors contributed to 57,500€ each. Silver sponsors granted 30,000€ each.

The revenue of the association was thus composed of industry funding at 100%, split as follows:



II. Expenses

The total budget of the association in 2017 was **171.146,18€**.

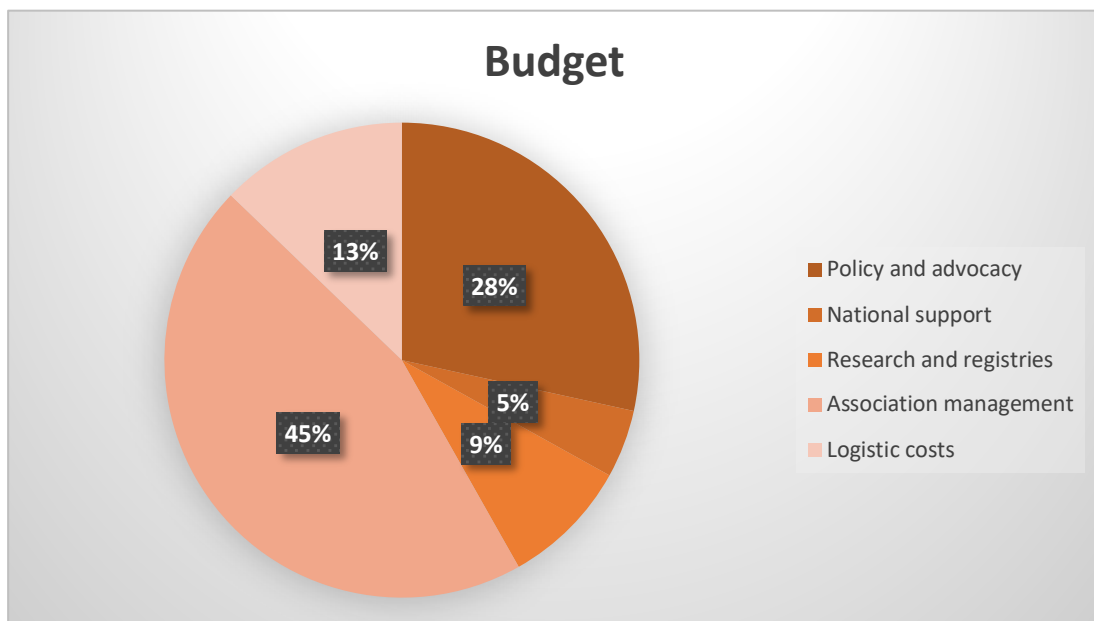
In 2017, the budget of Pancreatic Cancer Europe was based on 4 main pillars:

- Policy and advocacy → 40,000€
 - National support and awareness → 6,510€
 - Research and registries → 12,300€
 - Management of the association → 63,848€
- ➔ Total: 122,658€

*As the activities contained in these four pillars were performed by RPP, the delegate to the day-to-day management of the association, VAT at the Belgian rate of 21% was added to the total cost, amounting to **148,416.18€** in total.*

In addition to this budget allocated to PCE activities and management, a total of 18,000€ was foreseen to cover the logistic costs and expenses of the association. The actual amount spent on logistics for the whole year was 14,740.87€.

Overview of expenses by pillar:



Focus: Logistics costs overview

Total logistic costs: 14,740.87€

The PCE activities that incurred logistic costs are:

- The Research meeting, 12 April 2017, in Brussels (Belgium)
- The Board meeting, 28 November 2017, in Belfast (Northern Ireland)
- The General Assembly Meeting, 5 December 2017, in Brussels (Belgium)

III. Financial report

ASSETS		31/12/2017
Current assets		76.978,54
<u>VIII. Amounts receivable within one year</u>		<u>57,500</u>
A. Trade receivables		57,500
Clients	400000	57,500
<u>IX. Available assets</u>		<u>19.478,54</u>
ING 1752	550000	19.478,54
TOTAL ASSETS		76.978,54

LIABILITIES		31/12/2017
Equity		31.024,31
<u>V. Retained earnings</u>		<u>31.024,31</u>
Retained earnings	140000	31.024,31
Liabilities		45.954,23
<u>IX. Amounts payable within one year</u>		<u>45.954,23</u>
C. Trade payables		45.954,23
1. Suppliers		<u>45.954,23</u>
Suppliers		37.107,68
Invoices to be received		8.846,55
TOTAL LIABILITIES		76.978,54

EXPENSES		31/12/2017
II. Cost of sales and operating charges		163.171,59€
<u>B. Services and other goods</u>		<u>163.171,59€</u>
Association management	612000	148.430,72
Hotel	614000	3.232,91
Travel expenses (metro, bus)	614200	55,50

Travel expenses (taxi, parking)	614205	1.390,93
Travel expenses (flight, train)	614206	8.069,14
Postage	614500	15,30
Restaurant and catering	614600	1.977,09
<u>V. Financial charges</u>		0,15
C. Other financial charges		0,15
Bank fees	656000	0,15
<u>XI. Appropriation of profit</u>		11.828,26
Profit to be carried forward	693100	11.828,26
TOTAL EXPENSES		175.000,00

INCOME		31/12/2017
I. Sales and services		175.000,00
A. <u>REVENUE</u>		175.000,00
Subscriptions	700000	175.000,00
TOTAL INCOME		175.000,00

IV. Forecast and budget for 2018

Activity / category	Budget allocated
Policy activities: Policy action plan aiming at including pancreatic cancer in EU Council presidencies and opportunistic placement in EU policies	34.600€
National support Work Stream: - quarterly newsletter on national activities - Pancreatic Cancer Advocacy workshop (March 2018) - translation of the PCE website in 3 languages	30.700€
Registries and Research Work Stream: - organisation of an international workshop on liquid biopsy	9.770€
Management of the association (incl. administrative processes)	34.900€
Communications activities (incl. website updates)	12.930€
TOTAL (ex. VAT)	122.900€
TOTAL (with. VAT)	148.709€
Logistics costs	17.000€

Activities that will incur logistic costs in 2018:

- Pancreatic Cancer Advocacy workshop (March 2018) in Madrid (Spain)
- The AGM (June 2018) in Barcelona (Spain)
- The 1st board meeting (June 2018) in Barcelona (Spain)
- The liquid biopsy workshop (June 2018) in Barcelona (Spain)
- The European Parliament event (October 2018) in Brussels (Belgium)
- The 2nd board meeting (November 2018) – location to be confirmed

Foreseen revenue

Gold sponsors	
Celgene	57,500€
Shire	57,500€
Silver sponsors	
Mylan	30,000€
Terumo BCT	30,000€
TOTAL	175,000€

SIGNATURE

DATE