

**Stichting Inspire2Live**

Financial Report  
2014

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**Stichting Inspire2Live**

**Annual statements**

## **Board report**

This board report contains information about the financial year 2014. For Inspire2Live, the year 2014 was the year of rediscovery and reinventing ourselves after a very turbulent year in 2013.

After investigations on the projects and finance a settlement was agreed on 25 February 2014 between Inspire2Live and the Dutch Cancer Society in which was concluded that the projects of Inspire2Live are of high quality, innovative and the result of the work of Inspire2Live. The Dutch Cancer Society promised to adopt and continue the projects and she immediately did so. The investigators were happy with the proposed arrangement. The trial of Jose Baselga was terminated for the moment because the necessary changes were not made by him at the time of the review. Baselga can send in a new proposal as he wishes to do so.

Moreover, an investigation by an independent auditor made clear that the financial reporting of Inspire2Live was reliable and no irregularities were found. This counts for the organization as well as for the people that were involved in the Inspire2Live activities.

June 5<sup>th</sup> a new Inspire2Live board was installed and September 2<sup>nd</sup> two additional members joined the board. At the end of 2014 it became clear that the new board did not feel comfortable with the global vision of Inspire2Live. In good faith the board resigned and asked (Erik) Coen van Veenendaal and Peter Kapitein as founding fathers to design and implement a new Governance structure for Inspire2Live. This will be implemented in 2015.

### **Activities in 2014**

We set up a Network Discovery for Interventional Oncology. We brought together Intervention Oncologists/Radiologists from the USA, France, Germany, Italy and the Netherlands in Amsterdam.

Furthermore, we started to establish a Discovery Network for Immunology. We will focus on new and innovative aspects of Immunology.

Moreover, we secured the studies that have been set up in the Discovery Network Targeted Medicine, which have led to a nice article in Cell in which Inspire2Live is mentioned as the party that has brought the group of scientists and clinicians together and making it become possible.

We organized a theme Congress on Pancreatic cancer, with as result the Pancreas Patient Platform Netherlands. Inspire2Live initiated this and asked the Lisa Waller Hayes Foundation to host this PPPN.

We initiated a Patients Information Platform for better, specific and more patient friendly treatments. This is part of our concept of the Best Cancer Care.

We also initiated a letter along with other patient organizations to the Minister of Health, Edith Schippers, about Compassionate use of new drugs, and we initiated a letter to ZINL about Operating without Incision. The treatment Radio Embolization was requested to be included in the basic health insurance policy.

## **Stichting Inspire2Live**

### **Finally**

Inspire2Live is now a member of EPEMED, European Personalized Medicine.

### **In memoriam**

Inspire2Live lost patient advocate Vincent ter Morsche. Vincent died May 21, after fighting colon cancer for two year. We will miss his enthusiasm and his beautiful way of analysing problems at high speed. We will miss his gorgeous humour. Many thanks for being with us Vincent.

Amsterdam, April 2, 2015,

Peter Kapitein,  
President of Inspire2Live

## Balance sheet as at 31 December 2014

		2014 EUR	2013 EUR
<b>Current assets</b>			
Receivables	<i>1</i>	12,383	1,123
Cash and cash equivalents	<i>2</i>	153,451	380,608
<b>Total current assets</b>		<u>165,834</u>	<u>381,731</u>
		<u><b>165,834</b></u>	<u><b>381,731</b></u>
<b>Foundation's equity</b>	<i>3</i>	165,141	152,069
<b>Current liabilities</b>	<i>4</i>	693	229,662
		<u>165,834</u>	<u>381,731</u>

**Statement of income and expenses for the year ended 31  
December 2014**

		2014		2013
	EUR	EUR	EUR	EUR
<b>Income</b>	5	<b>5,021</b>		560,102
Operating costs	6	<u><b>-6,362</b></u>	<u>433,333</u>	<u>433,333</u>
<b>Operating result</b>		<b>11,383</b>		126,769
Earned interest		<u><b>1,689</b></u>		<u>6,573</u>
<b>Net result</b>		<u><b>13,072</b></u>		<u>133,342</u>

## Notes to the financial statements for the year 2014

### General

#### Applied standards

The financial statements were prepared in accordance with the provisions of Part 9, Book 2, of the Netherlands Civil Code and the guidelines included in “Richtlijn voor de Jaarverslaggeving 640, organisaties zonder winststreven” (non-profit organizations).

#### Activities

The principal goals of Inspire2Live are:

- \* stimulation of organizations with the primary goal to raise funds for the benefit of cancer research by organizing events;
- \* the set-up of worldwide, sustainable medical research;
- \* to stimulate and support scientific cancer research under all conditions, to let people be able to live Good, Happy and Healthy with cancer;
- \* to act and present herself, both internally and externally, as a non-governmental organization, and to carry out her activities in such a way that she will always be independent from governmental institutes;
- \* to be a non-profit organization.

Inspire2Live wants to achieve these goals by facilitating and inspiring people to organize sport events and by setting up activities which directly or indirectly attribute to the realization of her goals, including secondary commercial and profit generating activities, consistent with relevant laws, of which the profits will be used completely for the realization of the goals.

### Principles for the valuation of assets and liabilities and the determination of the results

#### General

If not stated otherwise, assets and liabilities are shown at nominal value.

An asset is disclosed in the balance sheet when it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of the asset can be reliably measured. A liability is disclosed in the balance sheet when it is expected to result in an outflow from the entity of resources embodying economic benefits and the amount of the obligation can be measured with sufficient reliability.

If a transaction results in a transfer of future economic benefits and or when all risks relating to assets or liabilities transfer to a third party, the asset or liability is no longer included in the balance sheet. Assets and liabilities are not included in the balance sheet if economic benefits are not probable or cannot be measured with sufficient reliability.

The income and expenses are accounted for in the period to which they relate.

The preparation of the financial statements requires the board to form opinions and to make estimates and assumptions that influence the application of principles and the reported values of assets and liabilities and of income and expenditure. The actual results may differ from these estimates. The estimates and the underlying assumptions are constantly assessed. Revisions of estimates are recognized in the period in which the estimate is revised and in future periods for which the revision has consequences.



**Receivables**

Receivables are stated at nominal value less a provision for doubtful debts. Provisions are designated on the basis of individual assessment of recoverability of the receivable.

**Result**

The result is calculated as the difference between income and all the costs attributable to it during the year under review. The costs are calculated with due regard for the applicable valuation principles stated previously.

## Balance sheet as at 31 December 2014

### Current assets

#### 1 *Receivables*

	2014 EUR	2013 EUR
Interest income	336	1,069
Prepayments Annual Congress 2015	4,297	-
Annual Congress 2013 to be settled	6,598	-
Avicenna workshop	800	-
Outstanding bank charges	<u>352</u>	<u>54</u>
31 December	<u><u>12,383</u></u>	<u><u>1,123</u></u>

#### 2 *Cash and cash equivalents*

	2014 EUR	2013 EUR
Rabobank 1356.22.883	157	336
Rabobank savings account	<u>153,294</u>	<u>380,272</u>
31 December	<u><u>153,451</u></u>	<u><u>380,608</u></u>

#### 3 *Foundation's equity*

	2014 EUR	2013 EUR
Balance as at 1 January	152,069	18,727
Result for the year	<u>13,072</u>	<u>133,342</u>
31 December	<u><u>165,141</u></u>	<u><u>152,069</u></u>

#### 4 *Current liabilities*

	2014 EUR	2013 EUR
Prepayment KWF	-	228,969
Other liabilities	<u>693</u>	<u>693</u>
31 December	<u><u>693</u></u>	<u><u>229,662</u></u>

### Off-balance sheet assets and commitments

Stichting Inspire2Live has no off balance sheet assets and commitments as at 31 December 2014.

## Statement of income and expenses for the year ended 31 December 2014

### 5 Income

	2014 EUR	2013 EUR
Subsidy granted by KWF	-	438,282
Other income	5,021	120,000
Other subsidy	-	1,820
	<u>5,021</u>	<u>560,102</u>

### *Average number of employees*

During the 2014 financial year, the average number of employees, converted into full-time equivalents on the payroll of the foundation, amounted to nil persons (2013: nil persons).

The board of Stichting Inspire2Live does not receive any remuneration and is independent of any scientific or fund raising organization from which the foundation receives subsidy or other grants. De Nederlandsche Bank allows Peter Kapitein to work three days a week for the foundation.

### 5 Operating costs

	2014 EUR	2013 EUR
General costs	-6,362	239,986
Project costs	-	193,347
	<u>-6,362</u>	<u>433,333</u>

### *General costs*

	2014 EUR	2013 EUR
Temporary staff	-	193,902
Other costs temporary staff	-	10,765
Conference costs	-6,598	26,655
Travel costs conferences	-	1,579
Hotel costs conferences	-	861
Various costs	236	6,224
	<u>-6,362</u>	<u>239,986</u>

Temporary staff costs 2013 include an amount of EUR 33,652 VAT.

Because of the level of activities in 2014, almost no costs were realized in 2014.

In 2014, it appeared that the foundation was entitled to a refund of conference costs.

## Stichting Inspire2Live

### *Project costs*

	<b>2014</b>	2013
	<b>EUR</b>	EUR
Project University of Oxford Adrian Harris	<u>-</u>	<u>193,347</u>
	<u><u>-</u></u>	<u><u>193,347</u></u>

In 2014, no projects were run by the foundation.

Operating costs include VAT, which cannot be refunded by Stichting Inspire2Live.

Inspire2Live agreed that charges for temporary staff will not exceed EUR 100 per hour. In 2013, temporary staff was involved in the roll out of the program management and the Discovery Network, an international program to get cancer under control.

Amsterdam, April 2, 2015

The board of Stichting Inspire2Live

P. Kapitein, chairman

C. van Veenendaal