

Stichting Inspire2Live

Financial Report
2015

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Annual statements

Supervisory Board report

Following the execution of the Articles of Association and the appointment of the Executive Board members on 7 April 2015, both the Board and the Supervisory Board of Inspire2Live (I2L) were installed on 14 May 2015 in the presence of both Executive Board members Peter Kapitein and Coen van Veenendaal.

The I2L Supervisory Board comprises the following three members: Dini Hilbron, Bert Kersten and Rutger Stekelenburg (chair).

The activities of the Supervisory Board members are based on the following Declaration of Intent: “In an atmosphere of mutual respect and trust, the Supervisory Board seeks to facilitate as far as possible all ideas and activities of the current Executive Board, with due observance of the supervisory tasks assigned to it by law. To this end, all communications between the Executive Board and the Supervisory Board are transparent. The Executive Board members keep the Supervisory Board members updated to the best of their ability on the progress of ongoing activities and the development of new challenges. This enables the Supervisory Board members to act as a sounding board and offer constructive critical feedback. The framework of mutual respect and trust also allows the Executive Board members to use the specific competencies and skills of the Supervisory Board members on their own initiative. The Supervisory Board is convinced that this transparent exchange of and feedback on initiatives and activities will help bring about fundamental changes in the treatment of cancer patients: from recovery and care to prevention and quality of life for patients and their loved ones.”

All Supervisory Board meetings were attended by both Executive Board members and took a critical and constructive look at the many activities of the patient advocates and the Executive Board members. These activities include:

- developing an I2L communications team;
- preparing contributions to national and international conferences;
- processing patient data;
- building bridges between the promotion of the processing and sharing of patient data of regular and innovative/alternative treatment methods;
- improving access to new medicines;
- raising funds;
- collaborating formally and informally on various research projects;
- advocating new treatment techniques;
- exploring sustainable financing solutions;
- investigating the importance of big data in healthcare, and;
- standing by patient advocates in the course of their illness.

The Supervisory Board discharged its statutory supervisory tasks by carefully monitoring I2L's financial and administrative processes, ethics and strategies.

In late 2015, the Supervisory Board agreed to a proposal of the Executive Board to set up a new IT company (WuWei4Life) with the object of acting as I2L's permanent sponsor. This will give I2L more time to devote to its actual core activities. The new company will have a harmonious and ethical culture, in which stakeholders and society have equal primacy.

Amsterdam, 1 March 2016,

R. Stekelenburg, Chairman of the Supervisory Board

Board report

This board report contains information about our financial year 2015. In 2015, Inspire2Live finalized the professionalization process necessary to support the global vision. The new governance structure was implemented in April. Inspire2Live has a governing board, which is formed by (Erik) Coen van Veenendaal. A board of directors manages the daily operations. Peter Kapitein, CEO, is responsible for the operational processes and (Erik) Coen van Veenendaal, Chief Visionary Officer, is responsible for developing new ideas for the future steps to be taken.

Inspire2Live instated a Supervisory Board. The objective of the Supervisory Board is to facilitate, challenge, support and supervise the members of the board of Inspire2Live in their vision, ideas and actions. The Supervisory Board periodically meets to discuss running and upcoming projects, specific events or meetings and checks the financial progress of the foundation.

These changes stabilized the organization and the tax authorities granted us the ANBI status, making donations tax deductible. We strongly feel that 2015 marks the turning point after two turbulent years. We have a stable organization and we can put all our efforts into advancing the search for better treatments for cancer patients, something that deserves our undivided attention.

Activities in 2015

Our organization now consists of 33 active patient advocates of which one in the USA and one in Switzerland. The profile of the patient advocate is highly educated, well informed and eloquent. They combine emotion (as a driving force) with information and knowledge. Our patient advocates are visible in dozens of initiatives, give dozens of talks and write dozens of blogs, articles and even books.

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

Inspire2Live started the patient initiative 'That's my data. Use my data'. The working title is 'Mysmallstep.com'. We will set up a call for action towards patients to donate their medical data. We expect this initiative to start in 2016.

We organized a theme congress on lung cancer and one for brain tumors. Both congresses lead to actions. Out of the lung cancer congress an initiative for sequencing all the lung cancer patients is now being worked on. For brain tumor a basket trial is set up by researchers and clinicians and Inspire2Live is the patient advocate organization that is working with them to realize this.

In January 2015 we have organized at the Royal Academy of Arts and Science our 4th Annual Congress. The theme of the congress was: 'Breaking the barriers for patients'.

In 2014 we initiated a Patients Information Platform for better, specific and more patient friendly treatments. In 2015 one of the results was the website www.opererenzondersnijden.nl. Surgery without incision. A more patient friendly way of surgery. This is part of our concept of the Best Cancer Care.

We also initiated a letter to the Minister of Health, Edith Schippers, about the access of patients to a new drug for lung cancer patients, Nivolumab, as well as we set up a petition for these patients.

We set up a round table for Olaparib with the most important stakeholders in order to get this available for breast cancer, prostate, pancreatic and lung cancer patients with a BRCA 1 and 2 mutation. It's now only available for ovarian cancer patients but we do not want the other eligible patients left alone.

We decided to stop with Inspire2Live USA. It appeared that this was too much work with too little result. Moreover the result that we want can be achieved from The Netherlands as well. Inspire2Live is a Dutch foundation that works internationally. Therefore we do not need a USA foundation.

Finally

Inspire2Live is now a member of

- EPEMED, European Personalized Medicine.
- ECC, European Cancer Concord (working on acceptance of the Cancer Patients Bill of Right).
- GA4GH, Global Alliance for Genomic Health (collecting, analysing and dissemination of health and patient data).

In memoriam

Inspire2Live lost 4 patient advocates:

- Molouk Milani. <http://inspire2live.org/news/in-memoriam-molouk-milani/>
- Ingemar van der Molen Kuipers
<http://inspire2live.org/news/in-memoriam-ingemar-van-der-molen-kuipers/>
- Ben de Bruijn <http://inspire2live.org/news/in-memoriam-ben-de-bruijn/>
- Mark Bos.

Many thanks for being and fighting with us Molouk, Ingemar, Ben and Mark. We will never forget you. You're for always in our hearts.

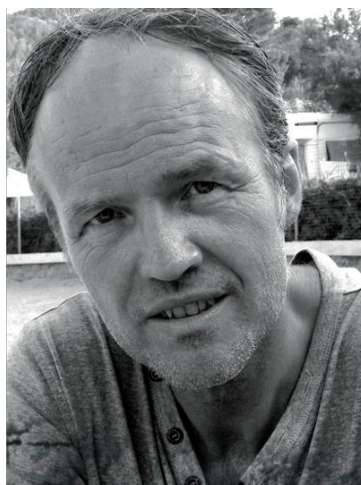
Amsterdam, March 1, 2016,

Coen van Veenendaal,
President, CVO and patient advocate Stichting Inspire2Live

Peter Kapitein,
CEO and patient advocate Stichting Inspire2Live



Molouk Milani



Mark Bos



Ingemar van der Molen Kuipers



Ben de Bruijn

Balance sheet as at 31 December 2015

		2015 EUR	2014 EUR
Current assets			
Receivables	1	22,336	12,383
Cash and cash equivalents	2	162,179	153,451
Total current assets		<u>184,515</u>	<u>165,834</u>
		<u>184,515</u>	<u>165,834</u>
Foundation's equity	3	172,096	165,141
Current liabilities	4	12,419	693
		<u>184,515</u>	<u>165,834</u>

Statement of income and expenses for the year ended 31 December 2015

		2015 EUR		2014 EUR
	EUR		EUR	
Income	5	62,186		5,021
Operating costs	6	<u>56,271</u>		<u>-6,362</u>
Operating result		5,915		11,383
Earned interest		<u>1,040</u>		<u>1,689</u>
Net result		<u>6,955</u>		<u>13,072</u>

Notes to the financial statements for the year 2015

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 2015

Current assets

1 *Receivables*

	2015 EUR	2014 EUR
Interest income	221	336
CZ subsidy grant	22,115	-
Prepayments Annual Congress 2015	-	4,297
Annual Congress 2013 to be settled	-	6,598
Avicenna workshop	-	800
Outstanding bank charges	-	352
31 December	<u>22,336</u>	<u>12,383</u>

2 *Cash and cash equivalents*

	2015 EUR	2014 EUR
Rabobank 1356.22.883	730	157
Rabobank savings account	<u>161,449</u>	<u>153,294</u>
31 December	<u>162,179</u>	<u>153,451</u>

3 *Foundation's equity*

	2015 EUR	2014 EUR
Balance as at 1 January	165,141	152,069
Result for the year	<u>6,955</u>	<u>13,072</u>
31 December	<u>172,096</u>	<u>165,141</u>

The foundation's equity is meant to cover costs related to the Discovery Network, including an EUR 110,000 donation of Stichting Tour de Concorde.

4 *Current liabilities*

	2015 EUR	2014 EUR
Trade payables	11,726	-
Other liabilities	<u>693</u>	<u>693</u>
31 December	<u>12,419</u>	<u>693</u>

Off-balance sheet assets and commitments

Stichting Inspire2Live intends to pay Coen van Veenendaal for his work during the years 2012 until 2015 for an amount of EUR 243,525 including 21% VAT, only when sufficient funding will be available. At this moment, the funding available is meant to cover the costs of the Discovery Network activities. Therefore, no payment obligation as at 31 December 2015 exists.

Statement of income and expenses for the year ended 31 December 2015

5 Income

	2015 EUR	2014 EUR
Subsidy granted by CZ	44,615	-
ComVision Sim services	15,000	-
Other income and donations	<u>2,571</u>	<u>5,021</u>
	<u>62,186</u>	<u>5,021</u>

Average number of employees

During the 2015 financial year, the average number of employees, converted into full-time equivalents on the payroll of the foundation, amounted to nil persons (2014: 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

	2015 EUR	2014 EUR
General costs	8,619	-6,362
Project costs	<u>47,652</u>	<u>-</u>
	<u>56,271</u>	<u>-6,362</u>

General costs

	2015 EUR	2014 EUR
Conference costs including travel	3,646	-6,598
Travel costs	3,078	-
Various costs	<u>1,896</u>	<u>236</u>
	<u>8,619</u>	<u>-6,362</u>

Conference costs refer to the visit of the Sage Congress in San Francisco. Travel costs consist of travel expenses in Europe and the USA.

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.

Project costs

	2015	2014
	EUR	EUR
Annual congress 2015	20,624	-
Discovery Network Intervention Oncology 2015	10,403	-
Lungcancer congress 2015	3,718	-
Brain tumor congress 2015	10,859	-
Pancreas congress, 2014	2,048	-
	<u>47,652</u>	<u>193,347</u>

In 2014, almost 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.

Amsterdam, March 1, 2016

Stichting Inspire2Live

P. Kapitein, CEO

Coen van Veenendaal, CVO