



Final Annual Accounts 2014

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The annual accounts of the Innovative Medicines Initiative 2 Joint Undertaking (IMI2 JU) for the year 2014 have been prepared in accordance with the Title IX of the Financial Regulation applicable to the general budget of the European Union, the accounting rules adopted by the European Commission's Accounting Officer and the accounting principles and methods adopted by myself.

I acknowledge my responsibility for the preparation and presentation of the annual accounts of the IMI2 JU in accordance with Article 68 of the Financial Regulation.

I have obtained from the authorising officer, who certified its reliability, all the information necessary for the production of the accounts that show the IMI2 JU's assets and liabilities and the budgetary implementation.

I hereby certify that based on this information, and on such checks as I deemed necessary to sign off the accounts, I have a reasonable assurance that the accounts present fairly, in all material aspects, the financial position, the results of the operations and the cash-flow of the IMI2 JU.

A handwritten signature in blue ink, appearing to read 'Kham LE', with a long horizontal flourish underneath.

Kham LE
Accounting Officer
Innovative Medicines Initiative Joint Undertaking

1 Financial statements

1.1 Balance sheet

ASSETS					
Heading	Account Description	G/L acct	Note n°	Balance period 2014	Balance period 2013
				EUR	EUR
I. NON-CURRENT ASSETS				240,185,204.20	192,402,902.87
Intangible fixed assets		21000000			0.00
	<i>Computer software</i>		3.1 a	33,623.14	137,057.79
	<i>Purchase price</i>	21001001		413,738.57	413,738.57
	<i>Depreciation</i>	21008001		-380,115.43	-276,680.78
Tangible fixed assets					
	<i>Computer hardware</i>		3.1 b	28,973.57	25,821.45
	<i>Purchase price</i>	24101001		163,076.69	126,647.91
	<i>Depreciation</i>	24108001		-134,103.12	-100,826.46
	<i>Office furniture</i>		3.1 b	127,528.64	151,927.70
	<i>Purchase price</i>	24001001		237,474.91	233,072.97
	<i>Depreciation</i>	24008001		-109,946.27	-81,145.27
Long - term prefinancing		29910000	3.1 c	239,995,078.85	192,088,095.93
II. CURRENT ASSETS				72,403,772.80	25,351,979.77
Short - term Pre-financing				20,170,894.55	15,104,614.63
	Pre-financng (Administrative expenses)	40510020	3.1c	39,094.12	18,176.41
	Pre-financng (Operational expenses)	40510000	3.2 a	20,131,800.43	15,086,438.22
EXCHANGE RECEIVABLES				1,414,269.69	210,742.97
Short - term receivables			3.2 a	1,414,269.69	210,742.97
	<i>Receivable from customers</i>	40001000		1,356,351.00	56,573.49
	<i>Other receivables</i>	40001085		151.59	34,402.86
	<i>Receivable from public bodies</i>	40004000			11,808.72
	<i>Bank interest to be received</i>	49100000		12,740.01	42,055.03
	<i>Advances on missions</i>	45321000		139.80	69.90
	<i>Advances on salaries</i>	45311000		34,424.26	8,853.77
	<i>Contribution for pension costs</i>	45491000		0.00	39,026.96
	<i>Cautions</i>	42902000		333.59	333.59
	<i>Deferred charges</i>	49000000		10,129.44	17,618.65
Cash & Cash equivalents			3.2 b	50,818,608.56	10,036,622.17
	<i>Cash at banks</i>			<u>50,818,608.56</u>	<u>10,036,622.17</u>
		55023000		50,818,608.56	10,036,622.17
TOTAL ASSETS				312,588,977.00	217,754,882.64

LIABILITIES					
Heading	Account Description	G/L acct	Note n°	Balance period 2014	Balance period 2013
				EUR	EUR
III. NET ASSETS				-89,190,263.15	-17,031,151.30
Members Contributions in Cash		14400000	3.3	-528,285,779.65	-359,303,366.70
European Commission				-513,623,003.85	-347,995,010.85
EFPIA				-14,662,775.80	-11,308,355.85
Members Contributions in Kind		14401000		-242,160,350.00	-109,974,340.00
Accumulated contributions used in previous years		14000000		452,246,555.40	218,438,270.45
(economic result of the year: surplus(-) / deficit (+))				229,009,311.10	233,808,284.95
TOTAL NET ASSETS				-89,190,263.15	-17,031,151.30
IV. NON-CURRENT LIABILITIES				0.00	0.00
Long term provision		16320000		0.00	0.00
V. CURRENT LIABILITIES				-223,398,713.85	-200,723,731.34
Accounts Payables			3.4	-9,719.51	0.00
<i>Accounts payables with consolidate entities</i>	44005100			-521.87	
<i>Grant beneficiaries</i>				<u>-7,591,562.39</u>	<u>0.00</u>
	44001000			-3,877,662.03	0.00
	44004000			-3,713,900.36	
				<u>7,582,364.75</u>	<u>0.00</u>
<i>Eligibility to be confirmed</i>	49030000			7,527,265.51	
<i>Verification - invoices</i>	49040000			55,099.24	
Other accounts payables			3.4	-223,388,994.34	-200,723,731.34
<i>Taxes, salaries and social security</i>				<u>-806.18</u>	<u>-11,349.18</u>
<i>Family allowances</i>	45491000			-44.50	
<i>Contribution for taxes</i>	45493000				-10,169.50
<i>Contribution for accident costs</i>	45622000				-146.87
<i>Contribution for nurserycosts</i>	46207000			-761.68	-1,032.81
<i>Short term provision</i>	48900000			<u>0.00</u>	<u>-48,388.66</u>
<i>Accrued charges:</i>			3.4	<u>-223,388,188.16</u>	<u>-200,663,993.50</u>
<i>Estimated "in-kind" contribution of EFPIA members</i>	44520000			0.00	-132,666,317.32
<i>Accrued administrative charges</i>	49055000		3.4	-524,600.25	-421,966.82
<i>Accrued operational cost claims</i>	49055000			-222,862,319.78	-67,575,709.36
<i>Miscellaneous</i>	4993/4997			-1,268.13	
TOTAL LIABILITIES				-223,398,713.85	-200,723,731.34
TOTAL NET ASSETS & LIABILITIES				-312,588,977.00	-217,754,882.64

1.2 Statement of Financial Performance

Heading	Account Description	G/L acct	Note N°	Balance period 2014		Balance period 2013	
				EUR		EUR	
I. OPERATING REVENUES					-23,132.74		134,515.78
Miscellaneous income from other JU & Grant beneficiaries		74025000	3.5		-23,132.74		134,515.78
Other Income (Fixed assets)		74000700					
II. OPERATING EXPENSES					-229,115,910.54		-233,960,871.93
Administrative Expenses					-7,211,110.32		-6,583,418.18
	Experts & Related Expenses	61085000	3.5		-723,309.16		-701,246.87
	Fixed Assets related expenses (Depreciation of Assets)	63020000			-165,512.31		-157,058.04
	Other administrative expenses		3.5		-2,248,388.88		-2,023,385.76
	Office supplies	61010000			-66,759.40		-37,693.54
	Communications & publications	61020000			-190,349.18		-385,693.85
	Publicity & Legal expenses	61030000			-1,440.00		-6,000.00
	Miscellaneous insurances	61040000					
	Transport expenses	61050000			-2,143.75		-4,930.50
	Recruitment costs	61060000			-20,663.19		-2,596.43
	Training costs	61070000			-39,639.46		-82,466.89
	Missions costs	61080000			-170,427.21		-145,601.09
	IT-development costs	61094020					
	IT-operational costs	61094030			-440,949.33		-499,346.48
	Other external services non IT	61095000			-1,271,559.63		-757,497.87
	Other administrative expenses with Consolidated entities	61100000			-44,457.73		-101,559.11
	Rent expenses		3.5		-607,792.22		-363,681.08
	Rent of land & buildings	61001000			-604,883.34		-306,387.91
	Other rental expenses	61001500			-2,908.88		-57,293.17
	Staff expenses		3.5		-3,466,107.75		-3,338,046.43
	Staff costs	62000000			-2,781,862.01		-2,629,452.63
	Employer's contribution to unemployment costs	62020000			0.00		0.00
	Employer's contribution to Social Security	62030000			-127,911.73		-122,963.10
	Social activities	62040000			-12,279.46		-41,035.06
	Staff allowances	62050000			-544,054.55		-544,595.64
Operational Expenses					-221,904,800.22		-227,377,453.75
	Cost Claims paid to beneficiaries	60010000			-114,558,449.54		-87,050,350.43
	Contribution in-kind	60010090			-107,346,350.68		-140,327,103.32
DEFICIT FROM OPERATING ACTIVITIES					-229,139,043.28		-233,826,356.15
III. FINANCIAL REVENUE					132,156.44		150,548.40
Interest Revenue				3.5	132,156.44		150,548.40
	Prefinancing Interest	74005000			31,161.05		54,072.68
	Bank Interest	75016000			100,843.08		95,796.81
	Exchange Gain	74850000			152.31		678.91
IV. FINANCIAL EXPENSES					-2,424.26		-132,477.20
Financial Expenses and others				3.5	-2,424.26		-132,397.20
	Exchange Loss	64850000			-1,794.98		-471.34
	Interest on late payment	65010000			-629.28		-131,925.86
Bank fees					0.00		-80.00
		65025000					
SURPLUS FROM NON-OPERATING ACTIVITIES					129,732.18		18,071.20
CONTRIBUTION FROM MEMBERS USED DURING THE YEAR					-229,009,311.10		-233,808,284.95

1.3 Cash flow table

	2014	2013
Surplus/(deficit) from ordinary activities	-229,009,311.10	-233,808,284.95
Cash Flows from ordinary activities		
Operating activities		
Adjustments		
Amortization (intangible fixed assets) (+)	103,434.65	103,434.65
Depreciation (tangible fixed assets) (+)	62,077.66	53,623.39
Increase/(decrease) in Provisions for risks and liabilities	0.00	0.00
Increase/(decrease) in Value reduction for doubtful debts	0.00	0.00
(Increase)/decrease in Stock		
(Increase)/decrease in Long term Pre-financing	-47,906,982.92	-35,983,327.69
(Increase)/decrease in Short term Pre-financing	-5,066,279.92	-12,373,958.62
(Increase)/decrease in Long term Receivables	0.00	0.00
(Increase)/decrease in Short term Receivables	-1,206,903.20	1,359,116.17
(Increase)/decrease in Receivables related to consolidated EU entities		
Increase/(decrease) in Other Long term liabilities		
Increase/(decrease) in Accounts payable	22,678,358.99	96,226,977.33
Increase/(decrease) in Liabilities related to consolidated EU entities		
Contribution in Kind from owner (EFPIA)	132,186,010.00	57,968,686.00
Net cash Flow from operating activities	-128,159,595.84	-126,453,733.72
Cash Flows from investing activities		
Increase of tangible and intangible fixed assets (-)	-40,830.72	-68,094.81
Proceeds from tangible and intangible fixed assets (+)		
Net cash flow from investing activities	-40,830.72	-68,094.81
Cash flow from financial activities		
Contribution from owners	168,982,412.95	128,572,146.80
Net Cash Flow from financial activities	168,982,412.95	128,572,146.80
Net increase/(decrease) in cash and cash equivalents	40,781,986.39	2,050,318.27
Cash and cash equivalents at the beginning of the period	10,036,622.17	7,986,303.90
Cash and cash equivalents at the end of the period	50,818,608.56	10,036,622.17

1.4 Statement of changes in Net Assets

Net assets	Contribution from members			Accumulated Surplus / Deficit	Economic result of the year	Net assets (total)
	Ec Contribution	EFPIA				
	Cash	Cash	In-Kind			
Balance as of 31 December 2013	347,995,010.85	11,308,355.85	109,974,340.00	-218,438,270.45	-233,808,284.95	17,031,151.30
Changes in accounting policies						0.00
Balance as of 1 January 2014	347,995,010.85	11,308,355.85	109,974,340.00	-218,438,270.45	-233,808,284.95	17,031,151.30
Contribution from members	165,627,993.00	3,354,419.95	132,186,010.00			301,168,422.95
European Commission	165,627,993.00					165,627,993.00
EFPIA		3,354,419.95	132,186,010.00			135,540,429.95
Fair value movements						
Allocation of the Economic result of previous years				-233,808,284.95	233,808,284.95	
Economic result of the year					-229,009,311.10	-229,009,311.10
Balance as of 31 December 2014	513,623,003.85	14,662,775.80	242,160,350.00	-452,246,555.40	-229,009,311.10	89,190,263.15

2 Accounting Rules

These financial statements for the year 2014 are prepared on the basis of the EU Accounting Rules which adapt the International Public Sector Accounting Standards to the specific environment of the European Union, while the reports on implementation of the budget continue to be primarily on movements of cash. They are in line with Council Regulation (EU, Euratom) No 966/2012 ("Financial Regulation") and the Financial Rules of the Innovative Medicines Initiative 2 Joint Undertaking, especially article 44 "Accounting system".

During the process of drawing up this report, the general accounting principles set out by article 124 of the Financial Regulation are applied:

- Going concern basis
- Prudence
- Consistent accounting method
- Comparability of information
- Materiality
- No netting
- Reality over appearance
- Accrual-based

Tangible and intangible fixed assets

Tangible and intangible fixed assets are evaluated at their purchased costs in euro. In case of purchase in foreign currency, the amounts are converted into euro with the exchange rate in force at the time of the transaction. The booking value of an asset is considered as being equal to its purchase price or production costs, including negative or positive revaluation amounts.

According to the Implementing rules of the Financial regulation, "All items acquired whose purchase price or production cost is EUR 420 or more, with a period of use greater than one year, and which are not consumables shall be entered in the inventory and recorded in the fixed assets accounts."

The ancillary costs are included in the asset value or recognised as a distinct asset if they will generate a future economic advantage. Any repair or maintenance is entered in charge in the book year when it occurs.

The depreciation is calculated according to the straight-line method in order to distribute the cost during the estimated lifetime of the asset.

According to EU accounting rule nr 17 regarding "Revenue from non-exchange transactions (taxes and transfers)", gifts and donations are recognised as assets and revenue when it is probable the future economic benefits or service potential will flow to the entity and the fair value of the assets can be measured reliably.

The assets might be subject to positive or negative adjustments at the annual accounts closure date.

Internally generated intangible assets

EU Accounting rule nr 6 foresees that detailed internal and external costs linked to internally developed intangible assets should be tracked and disclosed in the annual accounts. The threshold is EUR 500.000.

Depreciation table (Standard rates)

Asset type	Depreciation rate (on initial purchase price, eventually revaluated)
<u>Intangible fixed assets</u>	
Software for personal computers and servers	25%
<u>Tangible fixed assets</u>	
<u>Land</u>	0%
<u>Buildings</u>	4%
<u>Plant and equipment</u>	
Equipment for the supply and treatment of electric power	12,5%, 25%
Specific electric equipment	25%
<u>Furniture and vehicles</u>	
Office, laboratory and workshop furniture	10%
Electrical office equipment, printing and mailing equipment	25%
Print shop and post room equipment	12,5%
<u>Computer hardware</u>	
Computers, servers, accessories, data transfer equipment, printers, screens	25%
Copying equipment, digitising and scanning equipment	25%
<u>Other fixtures and fittings</u>	
Telecommunications equipment	25%
Audiovisual equipment	25%
Computer, scientific and general books, documentation	
Computer books, CDs, DVDs	33%
Scientific books, general books, CDs, DVDs	25%

Pre-financing

The pre-financing is an advance payment, paid to the Consortium at the beginning of the project. It is paid by IMI to the Managing entity, which on its turn pays it to the beneficiaries. Pre-financing is usually calculated as follows (excepted some cases where the amount may be higher):

$(\text{maximum IMI JU contribution} / \text{Number of reporting periods}) \times 1.6.$

The cumulative amount of the pre-financing and interim payments may not exceed 90% of the maximum IMI JU financial contribution of a given project (Article II.6.2).

Accordingly, when total amount of pre-financing and accepted costs claims exceed 90% of the maximum IMI JU financial contribution of a given project, the amount in excess is "cleared" on the pre-financing.

Remaining the property of the IMI JU until the final payment (Article II.18 of IMI Grant agreement), pre-financing is booked as long term (non-current asset) due to the duration of the projects which is more than 1 year.

When a pre-financing is expected to be totally or partially cleared during the following year, the corresponding amount will be reclassified, at year end to short term pre-financing. For ongoing projects, the ceiling of 90% is, if necessarily, taken in account by reducing the reclassified short-term pre-financings and increasing the accrued charges for the exceeded amount.

Evaluation of members' contribution (in cash and in kind)

According to the note of the Accounting Officer of the Commission, subsidies and contributions received from the European Union and other members are considered as investments.

For the whole life of IMI Joint Undertaking, the European Commission's Seventh Framework Program contributes EUR 1 billion to the IMI research program. That amount will be matched by mainly in kind contributions (consisting mostly of research activities) worth at least another EUR 1 billion euro from member companies of the European Federation of Pharmaceutical Industries and Associations (EFPIA).

Following the Council Regulation (EU) No 557/2014 of 6 May 2014 establishing the Innovative Medicines Initiative 2 Joint Undertaking, all rights and obligations including assets, debts or liabilities of the Members of the IMI Joint Undertaking pursuant to Regulation (EC) No 73/2008 have been transferred to IMI2 Joint Undertaking on 27 June 2014.

IMI2 JU has a EUR 3.3 billion budget for the period 2014-2024. Of this:

- EUR 1.638 billion (half the budget) comes from Horizon 2020, the EU's framework programme for research and innovation;
- EUR 1.425 billion is committed to the programme by EFPIA companies;
- up to EUR 213 million can be committed by other life science industries or organisations that decide to contribute to IMI 2 as members or Associated Partners in individual projects.

Contributions in cash are evaluated through movements in bank account of the joint undertaking, which received money from the Commission and EFPIA for administrative expenses and awarding grants to beneficiaries.

At the end of each reporting period each EFPIA company, like any beneficiary receiving JU funding, has to report the amount of costs incurred in the implementation of the project. Then, either EFPIA companies have a certified methodology accepted by the IMI JU, in which case the requirement to submit a certificate of financial statement (CFS) every time their costs exceed 375 000 EUR is waived, until project end. Those companies who do not have a certified methodology must provide a CFS every time the costs claim (current and previous periodic reports) exceeds 375 000 EUR. In any case CFS is due at project end, even for lower amounts not certified earlier.

In addition, IMI carries out risk-based ex-post verifications on a limited sample of submitted financial statements. In accordance with IPSAS standards and generally accepted accounting principles, several items of the financial statements need to be valued on estimates calculated (i.e. by pro rata) by management on reliable information.

These estimates include accrued charges, as well as evaluation of in kind contribution of EFPIA companies that have not yet been recorded at the date of the drawing up of this report.

Receivables

Receivables are evaluated at their liquidated value.

No provision for doubtful account is established for transactions between European institutions and bodies (consolidated entities).

Provision

IMI JU makes provisions when there is a legal and justified obligation which results from a past transaction and if there is a probability that its own resources have to be consumed to settle this transaction. However, the provision amount should be estimated in a reasonable and reliable way.

Revenues and expenses

Revenues and expenses are entered in accordance with the principles of accrual basis accounting. According to Article 11 of the statutes of IMI1 Joint Undertaking, "any financial interests yielded by the contributions paid by its Members shall be considered to be revenue of the IMI Joint Undertaking".

Contingent liabilities and contingent assets

A contingent asset is a possible right that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Joint Undertaking.

A contingent liability is:

- a possible obligation, that arises from past events, and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Joint Undertaking, or
- a present obligation that arises from past events but is not recognized either because it is unlikely that the Joint Undertaking will use its own resources to settle the obligation or because the value of the obligation cannot be measured with sufficient reliability.

3 Notes on Financial Statements 2014

3.1 Non-current assets

Total of non-current assets amounted to EUR 240,185,204.20 in year 2014. The main part consists of long term pre-financing paid in favour of grants beneficiaries from 2009 till end 2014.

a) Intangible fixed assets

At end 2014, gross value of computer software and other Intangible assets remains the same as in 2013.

2014		Internally generated Computer Software	Other Computer Software	Total Computer Software	Other Intangible fixed assets *	Total
Gross carrying amounts 01.01.2014	+		208 838.19	208 838.19	204 900.38	413 738.57
Additions	+			0.00		0.00
Disposals	-			0.00		0.00
Transfer between headings	+/-			0.00		0.00
Other changes	+/-			0.00		0.00
Gross carrying amounts 31.12.2014		0.00	208 838.19	208 838.19	204 900.38	413 738.57
Accumulated amortization and impairment 01.01.2014	-		-70 795.93	-70 795.93	-102 450.20	-173 246.13
Amortization	-		-155 644.20	-155 644.20	-51 225.10	-206 869.30
Write-back of amortization	+			0.00		0.00
Disposals	+			0.00		0.00
Impairment	-			0.00		0.00
Write-back of impairment	+			0.00		0.00
Transfer between headings	+/-			0.00		0.00
Other changes	+/-			0.00		0.00
Accumulated amortization and impairment 31.12.2014		0.00	-226 440.13	-226 440.13	-153 675.30	-380 115.43
Net carrying amounts 31.12.2014		0.00	-17 601.94	-17 601.94	51 225.08	33 623.14

*According to Council Regulation (CE) n° 73/2008, founding members contribute to the development of IMI JU. EFPIA has donated the Call management tool "IMI JU Electronic Submission and Evaluation Tool", an asset which has been valued for EUR 204.900,38.

b) Tangible fixed assets

An additional investment in Computer Hardware and furniture has been done in 2014 for an amount of 40,830.72 EUR.

2014		Land	Buildings	Plant and Equipment	Computer hardware	Furniture	Total
Gross carrying amounts 01.01.2014	+				126 647.91	233 072.97	359 720.88
Additions	+				36 428.78	4 401.94	40 830.72
Other changes (1)	+/-						0.00
Gross carrying amounts 31.12.2014		0.00	0.00	0.00	163 076.69	237 474.91	400 551.60
							0.00
Accumulated amortization and impairment 01.01.2014	-				-100 826.46	-81 145.27	-181 971.73
Depreciation 2014	-				-33 276.66	-28 801.00	-62 077.66
Write-back of depreciation	+						0.00
Accumulated amortization and impairment 31.12.2013		0.00	0.00	0.00	-134 103.12	-109 946.27	-244 049.39
Net carrying amounts 31.12.2014		0.00	0.00	0.00	28 973.57	127 528.64	156 502.21

c) Long-term pre-financing

Pre-financings are classified as long term, due to the duration of IMI JU projects (from 3 to 7 years).

As of end 2014, IMI JU has awarded 54 long-term projects for pre-financing total GROSS amount of EUR 277,506,868.48. The details before pre-financing clearings are set out below:

PROJECT NAME	Managing entity	Call	Year 2010 (EUR)
EMTRAIN	Medizinische Universitaet Wien, MUW	1	914 285.71
E-TOX	Fundació IMIMCarlos Diaz	1	1 516 157.12
EU2P	Université Victor Segalen Bordeaux 2, UB2	1	1 113 512.00
EUROPAIN	Kings College London, KCL	1	1 919 790.08
IMIDIA	UNIL-Université de Lausanne	1	2 263 923.20
MARCAR	UNIVERSITY OF DUNDEE	1	1 935 864.96
NEWMEDS	King's College London, KCL	1	2 875 588.92
Pharma Train	Universitaet Basel, UNIBAS,	1	1 123 296.00
PHARMA-COG	Université de la Méditerranée – Aix-Marseille IIPr,	1	3 090 683.16
PROactive	Katholieke Universiteit Leuven, KUL	1	2 165 631.04
PROTECT	DKMA-Danish Medicines Agency	1	3 523 108.80
SafeSciMET	VUA-Vrije Universiteit Amsterdam	1	709 249.60
SAFE-T	NMI Natural and Medical Sciences Institute	1	4 448 630.72
SUMMIT	Lunds Universitet, ULUND	1	4 479 993.28
U-BIOPRED	AMC	1	2 872 471.68
Total 15 Projects			34 952 186.27

PROJECT NAME	Managing entity	Call	Year 2011 (EUR)
DDmore	Uppsala University	2	3 076 818.56
EHR4CR	EuroRec	2	2 807 618.40
Open PHACTS	University of Wien	2	5 327 395.73
OncoTrack	Max-Planck Institute	2	5 136 090.24
PREDECT	University of Helsinki (Ineum)	2	2 592 162.88
Quic-Concept	EORTC, Belgium	2	2 240 000.00
BTCURE	Karolinska Institutet	2	5 164 119.04
RAPP-ID	University of Antwerp, Belgium	2	2 185 100.16
DIRECT	University of Dundee	3	6 844 365.00
BIOVACSAFE	St- George's Hospital Medical School, UK	3	5 576 213.00
EUPATI	European Patients' Forum	3	1 680 000.00
EU-AIMS	King's College London	3	6 229 505.00
MIP DILI	University of Liverpool, UK	3	4 907 372.00
TOTAL 13 PROJECTS			53 766 760.01

PROJECT NAME	Managing entity	Call	Year 2012 (EUR)
PREDICT-TB	University of Liverpool, UK	3	4 729 233.00
ABIRISK	INSERM, FR	3	5 814 469.00
ORBITO	Upssala Universitet	4	2 872 125.00
StemBanCC	Oxford	4	8 320 000.00
CHEM 21	University Manchester	4	3 931 855.00
eTRIKS	Imperial College London	4	3 299 141.00
K4DD	Universiteit Leiden	4	2 651 817.00
COMPACT	Universiteit Utrecht	4	3 259 172.00
EMIF	Erasmus	4	9 742 739.00
EU2CLID	Universiteit Leiden	5	20 604 175.87
Translocation	Jacobs University GmbH	6	5 114 946.00
TOTAL 11 PROJECTS			70 339 672.87

PROJECT NAME	Managing entity	Call	Year 2013 (EUR)
COMBACTE	University Medical Center Utrecht	6	26 018 973.00
ADVANCE	UNIVERSITAET BASEL	7	1 599 939.00
GetReal	Universitair Medisch Centrum Utrecht	7	5 000 000.00
AETIONOMY	Fraunhofer-Gesellschaft zur Förderung der angewandten Forschung e.V.	8	2 557 834.00
EBISC	THE UNIVERSITY OF EDINBURGH	8	11 648 202.00
ENABLE	Uppsala University	8	15 706 666.00
PRECISESADS	Fundacion Publica Andaluza Progreso y Salud	8	3 199 783.00
TOTAL 7 PROJECTS			65 731 397.00

PROJECT NAME	Managing entity	Call	Year 2014 (EUR)
WEB-RADAR	United Kingdom of Great Britain	9	1 210 666.00
SPRINTT	Universita Cattolica del Sacro Cuor	9	7 679 820.00
ZAPI	Erasmus Universitair Medisch Centrum	11	3 052 380.00
IPIE	Fundacio Institut mar d Invest	11	1 200 000.00
DRIVE-AB	Université de Genève	9	3 359 993.00
ULTRA DD	Structural Genomics Concorcium LBG	11	6 784 000.00
EPAD	University of Edinburgh	11	8 281 600.00
COMBACTE MAGNET	University Medical Center Utrecht	11	17 220 571.00
TOTAL 8 PROJECTS			48 789 030.00

d) Additional pre-financing

ADDITIONAL PRE-FINANCING			
PROJECT NAME	Managing entity	Call	Year 2013 (EUR)
E-TOX	Fundació IMIMCarlos Diaz	1	496 463.00
IMIDIA	UNIL-Université de Lausanne	1	262 933.00
U-BIOPRED	AMC	1	24 696.00
EHR4CR	EuroRec	2	70 000.00
BTCURE	Karolinska Institutet	2	392 000.00
PREDECT	University of Helsinki (Ineum)	2	209 962.00
EUC2LID	Universiteit Leiden	5	596 539.33
TOTAL			2 052 593.33

PROJECT NAME	Managing entity	Call	Year 2014 (EUR)
U-BIOPRED	AMC	1	235 160.00
EUROPAIN	Kings College London, KCL	1	61 333.00
SUMMIT	Lunds Universitet, ULUND	1	174 554.00
EMTRAIN	Medizinische Universitaet Wien, MUW	1	74 285.00
EU2P	Université Victor Segalen Bordeaux 2, UB2	1	52 228.00
ONCO TRACK	Max-Planck Institute	2	226 240.00
OPENPHACTS	University of Wien	2	472 821.00
DDMORE	Uppsala University	2	250 997.00
EU-AIMS	Kings College London, KCL	3	327 611.00
TOTAL			1 875 229.00

Several pre-financings were also partially cleared for a total amount of EUR 17,379,989.20. To cover several projects coming at end in 2015, a gross amount of EUR 20,131,800.43 is reclassified from long-term to short-term pre-financing.

e) Short term pre-financing

	Project acronym	Open PF at 31-12-2014	New End date(Enso extensions)	Estimated amount to be cleared in 2015
1	PHARMATRIN	211,610.61	30/04/2014	211,610.61
2	SAFE-T	3,673,940.81	14/06/2015	3,673,940.81
4	NEWMEDS	1,872,257.78	28/02/2015	1,872,257.78
5	PROACTIVE	2,165,631.04	31/08/2015	2,165,631.04
6	PROTECT	3,027,093.95	28/02/2015	3,027,093.95
8	U-BIOPRED	2,788,974.39	30/09/2015	2,788,974.39
9	EUROPAIN	890,401.17	30/09/2015	890,401.17
10	SUMMIT	2,928,015.74	31/10/2015	2,928,015.74
12	MARCAR	819,011.66	30/06/2015	819,011.66
15	IMIDIA	1,754,863.28	30/09/2015	1,754,863.28
		24,834,315.33		24,834,315.33

IMI JU has also paid in advance EUR 39,094.12 to External audit firms and a company specialised in Communication.

3.2 Current Assets

a) Short-term receivables

As of 31st December 2014, short-term receivables are mainly constituted of:

- EUR 1,356,351 to be received from EFPIA,
- EUR 12,740,01 as bank interest of 4th quarter 2014,
- EUR 24,424.26 and EUR 139.80 as miscellaneous advances (salary and missions) to staff members,
- EUR 10,129.44 as deferred charges.

b) Cash

Cash at bank at end 2014 and 2013 are respectively EUR 50,818,608.56 and EUR 10,036,622.17, excluding bank interest of the 4th quarter 2014, which will be received in January 2015.

3.3 Net Assets

Net assets in 2014 amounted to EUR -42,995,746.85, difference between the total of contributions (in cash and in kind) from founding members and the total of cumulated contributions that IMI used for activities till end of 2014.

The cumulated contribution received from owners amounts to:

- in cash EUR 528,285,779.65
- validated in kind from EFPIA companies until end 2014 is EUR 242,160,350.00

Year	Cash received from the Commission		Cash received from EFPIA	Total from the Commission and EFPIA
	Administrative	Operational	Administrative	
2009	2 391 933.31	78 643 200.00	711 167.90	81 746 301.21
	71 596.19	(contribution through pre-financing to IMI's suppliers)		71 596.19
2010	4 305 840.00	20 504 000.00	2 126 460.00	26 936 300.00
2011	3 842 709.35	14 622 613.00	1 660 162.00	20 125 484.35
2012	4 700 000.00	93 083 960.00	4 067 578.15	101 851 538.15
2013	4 200 000.00	121 629 159.00	2 742 987.80	128 572 146.80
2014	4 440 000.00	161 187 993.00	3 354 419.95	168 982 412.95
Total	23 952 078.85	489 670 925.00	14 662 775.80	528 285 779.65

The European Commission booked, in year 2008, before autonomy date of IMI JU, a total amount of EUR 343,948.08 as “payment appropriation Execution IMI JU 2008”, on the basis of Article 16 “preparatory action” of Council Regulation N° 73/2008.

This amount is included in the following table:

Other EC subsidy for running costs

	EC payments before autonomy	Common RTD expenditures for JTIs	EC PMO payments after autonomy	Total Other EC subsidy
2008	343.948,08			343.948,08
2009	596.973,52	9.314,64	8.740,58	615.028,74
2010			26.077,68	26.077,68
2011		7.911,65		7.911,65
Total	940.921,60	17.226,29	34.818,26	992.966,15

Cash received from EFPIA in 2014 includes 1,356,351 EUR, amount received in IMI's bank account on 12 February 2015. This amount can be then considered as liquid and certain as of the date 31 December 2014 and represents a cash contribution of EFPIA in 2014.

3.4 Current liabilities

Accounts payables

Accounts payables include costs claims from grants' beneficiaries for an amount of EUR 7,526,708.09 (PHARMATRIN, SAFE-T, ETRIKS, ADVANCE, EUROPAIN) and miscellaneous invoices from suppliers. These documents were still in verification step as of the date of 31 December 2014.

Other accounts payables and contingent liabilities

No short term provision for salary indexation is booked for year 2014.

Accrued charges

A total amount of EUR – 223,388,188.16 is booked as accrual charges:

- EUR 524,600.25 booked as accrual for administrative charges relating to services and goods delivered by vendors, expert reimbursements, and mission fees of staff during year 2014 but not yet settled in the same year and the total number of vacation days not yet been taken by staff members during the year, calculated on the basis of a salary's daily average of each grade;

Administrative charges accrual 2014	Amount
Human resources	61 739.49
<i>Untaken holidays in 2014</i>	<i>49 332.00</i>
<i>Medical examination</i>	<i>3 129.66</i>
<i>Transport contribution</i>	<i>881.50</i>
<i>Training</i>	<i>8 396.33</i>
Ex-post audit fees	242 251.75
Rent Building and other charges	6 618.29
Office supplies and maintenance	1 608.84
Missions and Experts expenses	115 617.46
Staff Missions	15 409.58
Communication & publication	45 938.33
Experts & related expenses	54 269.55
IT expenses	26 124.50
Other services & Expenses with consolidated Entities	70 639.92
TOTAL:	524 600.25

- EUR 107,826,658 as accruals for in kind contribution (please refer to Annex 2b)
- EUR 115,035,661.78 as accruals for cost claims related to year 2014 (please refer to Annex 2a).

Operational accrual 2014	Amount
Cost claims 2014	115,035,661.78
In Kind Contributions 2014	107,826,658.00
TOTAL:	222,862,319.78

Accrual operational expenses

Accruals are calculated based on the residual amount methodology: Accruals = (max. IMI contribution less cost claims paid and received) x accrued months / residual duration.

In other words, the formula is as follows:

$$= A \times (B1/B2)$$

where

(A) = Remaining GA amount not charged to date

(B1) = Total months 2014 no costs claims

(B2) = Total months remaining till end of the project.

A detail is provided in Annex 2.

The following also needs to be taken into account:

- Capping to residual amount
 - The claim of four projects whose cumulative costs claims payments, open costs claims and accruals exceed the maximum allowed IMI contribution
 - The projects are the following:
 - PHARMATRIN
 - EU2P
 - SAFESCIMET
 - NEWMEDS

- Extension of the duration

The extension of the duration of a project has an impact of the residual duration, hence on the amount of the accrued charges. Following projects were extended:

- PROTECT: the project was extended from 60 to 68 months, last reporting period = 20 months, End date = 30/04/2015, accruals = -2 months of 2015
- OPENPHACTS Project was extended to 60 months
- EHR4CR The project was extended to 60 months

- Costs claimed including 2015 costs

Two projects reported costs incurred in January 2015. Accordingly, 1/12 of the claimed amount was deducted from the claim. This applies to the following projects:

- IMIDIA
- ENABLE.

It should be noted that as contingent liabilities, a total amount of EUR 447,611,133.35 is estimated as long-term liabilities, difference between total IMI JU contribution for 54 projects until their achievement and total amounts paid until 31 December 2014 (Pre-financing, cost claims and pre-financing clearings).

N°	Project	Managing entity	Call N°	Amounts committed	Prefinancing	Cost claims	Liabilities
1	EUROPAIN	Kings College London, KCL	1	6 229 343.00	-1 259 862.20 -659 927.88 -61 333.00 1 090 721.91	-1 211 924.79 -669 962.87 -1 489 894.95	768 600.40
2	PHARMA-COG	Université de la Méditerranée – Aix-Marseille IIPr,	1	9 658 388.00	-2 028 261.00 -1 062 422.16 1 532 836.71	-1 921 641.22 -1 106 756.26 -1 945 396.05 -2 160 909.22	965 838.80
3	E-TOX	Fundació IMIM Carlos Diaz	1	6 910 018.00	-994 978.11 -521 179.01 -496 463.00 409 567.41 88 622.86	-1 172 458.27 -666 326.58 -1 318 817.34	1 100 569.21
4	IMIDIA	UNIL-Université de Lausanne	1	8 060 760.00	-1 485 699.60 -778 223.60 -262 933.00 156 201.85 615 791.07	-1 622 347.87 -1 026 470.23 -1 610 744.55	806 076.00
5	PROTECT	DKMA-Danish Medicines Agency	1	11 009 715.00	-2 312 040.10 -1 211 068.70 496 014.85	-1 521 154.46 -1 798 332.68 -1 092 623.49 -2 469 538.92	1 100 971.50
6	EMTRAIN	Medizinische Universitaet Wien, MUW	1	4 000 000.00	-600 000.00 -314 285.71 -74 285.00	-684 422.10 -255 880.57 -704 254.91 -530 739.15	836 132.56
7	NEWMEDS	King's College London, KCL	1	8 986 216.00	-1 724 353.20 1 552.17 -903 232.72 -248 003.00 1 001 778.97	-1 624 138.16 -1 741 249.49 -1 397 846.76 -1 451 284.97	899 438.84
8	SafeSciMET	VUA-Vrije Universiteit Amsterdam	1	2 216 405.00	-465 445.10 -243 804.50 334 651.40	-595 679.99 -452 805.72 -571 680.59	221 640.50
9	Pharma Train	Universitaet Basel, UNIBAS,	1	3 510 300.00	-737 163.00 237 913.39 -386 133.00 174 522.39 499 249.61	-942 678.99 -797 594.61 -534 382.03 -673 772.00	350 261.76
10	EU2P	Université Victor Segalen Bordeaux 2, UB2	1	3 708 225.00	-730 742.30 -382 769.70 433 943.51 -52 228.00 167 928.01 296 798.79	-952 791.40 -710 808.20 -788 584.41 -618 148.80	370 822.50
11	MARCAR	University of Dundee	1	6 049 578.00	-1 270 411.30 -665 453.66 1 116 853.30	-1 241 445.75 -811 784.45 -1 240 161.19 -1 332 181.07	604 993.88
12	SAFE-T	NMI Natural and Medical Sciences Institute	1	13 901 971.00	-2 919 413.80 -1 529 216.92 774 689.91	-2 458 311.85 -507 645.64 -2 811 209.37 -3 060 666.23	1 390 197.10

N°	Project	Managing entity	Call N°	Amounts committed	Prefinancing	Cost claims	Liabilities
13	U-BIOPRED	AMC	1	9 935 501.00	-500 527.51 -1 384 532.03 -987 412.14 -24 696.00 -235 160.00 343 353.29	-1 278 129.20 -494 383.36 -2 194 616.36 -1 627 292.47	1 552 105.22
14	PROactive	Katholieke Universiteit Leuven, KUL	1	6 767 597.00	-531 635.29 -744 435.74 -889 560.01	-905 285.14 -1 014 861.46 -927 212.05 -969 940.45	784 666.86
15	SUMMIT	Lunds Universitet, ULUND	1	14 654 559.00	-2 939 995.00 -1 539 998.28 -174 554.00 1 726 531.54	-2 303 716.38 -1 483 855.67 -3 299 523.58 -2 759 423.72	1 880 023.91
16	Quic-Concept	EORTC, Belgium	2	7 000 000.00	-2 240 000.00	-847 978.32 -738 490.17 -1 256 966.97	1 916 564.54
17	DDmore	Uppsala University	2	10 399 426.00	-3 076 818.56 -250 997.00	-1 045 180.95 -2 082 033.53 -2 138 687.79	1 805 708.17
18	PREDECT	University of Helsinki (Ineum)	2	8 756 641.00	-2 592 162.88 -209 962.00	-1 050 757.65 -1 742 982.60 -1 679 122.72	1 481 653.15
19	OncoTrack	Max-Planck Institute	2	16 757 282.00	-5 136 090.24 -226 240.00	-1 183 901.72 -4 340 521.13 -3 443 314.21	2 427 214.70
20	EHR4CR	EuroRec	2	7 194 046.00	-2 807 618.40 -70 000.00 1 008 504.25	-897 909.80 -1 742 679.77 -1 964 937.78	719 404.50
21	Open PHACTS	University of Wien	2	11 466 433.00	-122 951.12 -5 204 444.61 1 593 886.43 -472 821.00 3 278 075.58	-1 725 815.06 -3 530 655.94 -3 278 622.38	2 003 084.90
22	RAPP-ID	University of Antwerp, Belgium	2	6 828 438.00	-2 185 100.16	-663 006.36 -1 424 620.53 -1 378 339.51	1 177 371.44
23	BTCURE	Karolinska Institutet	2	17 362 872.00	-5 164 119.04 -392 000.00	-1 055 105.31 -3 523 356.79 -2 814 123.34	4 414 167.52
24	DIRECT	University of Dundee	3	21 388 643.00	-6 844 365.00	-1 569 319.73 -2 741 440.76	10 233 517.51
25	EU-AIMS	King's College London	3	20 490 988.00	-6 229 505.00 -327 611.00	-1 007 340.72 -2 756 372.92	10 170 158.36
26	BIOVACSAFE	St- George's Hospital Medical School, UK	3	17 425 666.00	-5 576 213.00	-1 204 579.28 -3 394 409.98	7 250 463.74
27	EUPATI	European Patients' Forum	3	5 250 000.00	-1 680 000.00	-706 852.22 -942 878.54	1 920 269.24
28	MIP DILI	University of Liverpool, UK	3	15 335 538.00	-4 907 372.00	-2 233 195.45 -3 476 507.23	4 718 463.32
29	PREDICT-TB	University of Liverpool, UK	3	14 778 856.00	-4 729 233.00	-2 103 334.74 -3 321 318.42	4 624 969.84
30	ABIRISK	INSERM, FR	3	18 170 217.00	-5 814 469.00	-1 319 659.82 -2 978 896.48	8 057 191.70
31	ORBITO	Uppsala Universitet	4	8 975 392.00	-2 872 125.00	-851 415.54 -1 595 953.16	3 655 898.30

N°	Project	Managing entity	Call N°	Amounts committed	Prefinancing	Cost claims	Liabilities
32	StemBanCC	THE CHANCELLOR MASTERS AND SCHOLARS OXFORD	4	26 000 000.00	-8 320 000.00	-2 698 596.61 -4 920 950.35	10 060 453.04
33	CHEM 21	University Manchester	4	9 829 638.00	-3 931 855.00	-1 216 410.10 -2 690 446.08	1 990 926.82
34	eTRIKS	Imperial College London	4	10 309 818.00	-3 299 141.00	-756 819.93	6 253 857.07
35	K4DD	Universiteit Leiden	4	8 286 931.00	-2 651 817.00	-844 268.49 -1 639 303.74	3 151 541.77
36	COMPACT	Universiteit Utrecht	4	10 184 913.00	-3 259 172.00	-1 782 055.36	5 143 685.64
37	EMIF	Erasmus	4	24 356 849.00	-9 742 739.00	-2 858 608.88	11 755 501.12
38	EU2CLID	Universiteit Leiden	5	79 999 157.00	-9 928 972.87 -10 675 203.00 -596 539.33	-10 416 283.26	48 382 158.54
39	Translocation	Jacobs University GmbH	6	15 984 203.00	-5 114 946.00	-2 212 745.11	8 656 511.89
40	COMBACTE	University Medical Center Utrecht	6	109 433 010.00	-6 000 000.00 -7 040 000.00 -12 978 973.00	-2 165 387.51	81 248 649.49
41	ADVANCE	UNIVERSITAET BASEL	7	4 999 811.00	-1 599 939.00		3 399 872.00
42	GetReal	Universitair Medisch Centrum Utrecht	7	8 000 000.00	-5 000 000.00		3 000 000.00
43	AETIONOMY	Fraunhofer-Gesellschaft zur Förderung der angewandten Forschung e.V.	8	7 993 234.00	-2 557 834.00		5 435 400.00
44	EBISC	THE UNIVERSITY OF EDINBURGH	8	21 840 380.00	-11 648 202.00		10 192 178.00
45	ENABLE	Uppsala University	8	58 900 000.00	-15 706 666.00		43 193 334.00
46	PRECISESADS	Fundacion Publica Andaluza Progreso y Salud	8	9 999 323.00	-3 199 783.00		6 799 540.00
47	DRIVE-AB	L'UNIVERSITE DE GENEVE*	9	6 299 987.00	-3 359 993.00		2 939 994.00
47	SPRINTT	UNIVERSITA CATTOLICA DEL SACRO CUOR	9	23 999 439.00	-7 679 820.00		16 319 619.00
49	WEB-RADR	TED KINGDOM OF GREAT BRITAIN AND	9	2 270 000.00	-1 210 666.00		1 059 334.00
50	ZAPI	ERASMUS UNIVERSITAIR MEDISCH CENTRUM ROTTERDAM	11	9 538 688.00	-3 052 380.00		6 486 308.00
51	E-PAD	THE UNIVERSITY OF EDINBURGH	11	25 880 000.00	-8 281 600.00		17 598 400.00
52	COMBACTE-MAGNET	University Medical Center Utrecht	11	75 340 000.00	-17 220 571.00		58 119 429.00
53	ULTRA DD	STRUCTURAL GENOMICS CONSORTIUM	11	21 200 000.00	-6 784 000.00		14 416 000.00
54	IPIE	FUNDACIO INSTITUT MAR D INVEST	11	3 000 000.00	-1 200 000.00		1 800 000.00

TOTAL: 896 824 395.00 -260 126 879.28 -189 086 382.37 447 611 133.35

3.5 Statement of Financial Performance.

IMI JU ended the year 2014 with an economic result of EUR –229,009,311.10

a) Administrative expenses

Administrative expenses amounted to EUR 7,211,110.32 comprised mainly of staff salary expenses (EUR 3,466,107.75), reimbursement to experts (EUR 723,309.16), renting fees (EUR 607,792.22 which included additional fees for new premises) and other administrative expenses (EUR 2,248,388.88).

An amount of EUR 165,512.31 is also booked as depreciation of assets invested from 2010 till the end of 2014.

In 2014 there were two key management personnel in the IMI JU, the Executive Director and the Head of Administration and Finance. Their remuneration is set on the basis on the EU Staff Regulation and Conditions of Employment of Other Servants and has been paid according to their grade, AD14/4 for the Executive Director and AD12/3 for the Head of Administration and Finance.

An Acting Executive Director has been appointed by the IMI2 JU Governing Board in 16 December 2014.

The number of staff members decreased from 36 to 34 individuals in year 2014.

Category and grade	Posts actually filled at 31.12.2013	Post filled in by external publication in 2014	Departures 2014	Posts actually filled at 31.12.2014
AD 14	1		1	1
AD 12	1			1
AD 11	4			4
AD 9	2			2
AD 8	9		1	8
AD 7	5			5
AD5	1		1	0
Total AD	23	0	3	21
AST 8	1			1
AST 3	5			5
Total AST	6	0	0	6
Total TA	29	0	-2	27
FG IV	2		1	1
FG III	3	1		4
FG II	2			2
Total CA	7	1	-1	7
Total	36	1	-3	34

b) Operational expenses

It should be noted that by 31 December 2014, 84 ex-post audits of beneficiaries and 4 audits of EFPIA companies' declared in kind contributions had been finalised. A further 60 audits of beneficiaries and audits of two EFPIA companies' declared in kind contribution were ongoing.

Operational expenses amount to EUR 221,904,800.22 in 2014, comparing with EUR 227,377,453.75 in 2013:

OPERATIONAL EXPENSES	2014	2013
<u>BENEFICIARIES' COST CLAIMS</u>	<u>114,558,449.54</u>	<u>87,050,350.43</u>
- Accrual current year cost claims	115,035,661.78	81,129,812.80
- Reverse accrual costs claims previous year	-81,129,812.80	-53,505,471.96
- Cost claims paid	80,652,600.56	59,426,009.59
<u>EFPIA COMPANIES IN-KIND CONTRIBUTION</u>	<u>107,346,350.68</u>	<u>140,327,103.32</u>
- Accrual current year in-kind contribution	107,826,658.00	131,686,488.32
- Reverse accrual in-kind previous year	132,186,010.00	-50,307,900.00
- Validated in-kind contribution of the year	-132,666,317.32	57,968,686.00
- Accrual in-kind after ex-post	0.00	979,829.00
TOTAL:	221,904,800.22	227,377,453.75

c) Other Administrative expenses

Included in the total amount of EUR 2,248,388.88 are:

- EUR 440,949.33 related to IT (development and operational costs) covered by the development of the submission tool (ALTRAN-SOFIA) as well as hosting and outsourcing arrangements, support services, server rental, access to EC-platform (sTESTA).
- EUR 1,271,559.63 as external services non-IT, including organisation costs for evaluations of calls as well as external meetings,
- EUR 190,349.18 related to publications and communications expenses.

d) Financial revenue and expenses

Cash at bank generated in 2014 an interest income of EUR 100,843.08 including an amount of EUR 12,740.01 received in January 2015, which is booked as "bank interest to be received".

Grants pre-financings have yielded interest income of EUR 31,161.05.

As miscellaneous income, IMI JU received EUR 11,271.12 (reimbursement from other JU's etc), neutralised by an accrual reversal of EUR 34,402.86.

3.6 Cash flow

IMI JU started year 2014 with a cash of EUR 10,036,622.17 and has an end cash balance of EUR 50,818,608.56. A net increase of cash and cash equivalent of EUR 40,781,986.39 which is justified by following movements:

- Increase in payments of pre-financing, cost claims and administrative matters (accounts payable),
- Increase in Accounts payable,
- Contribution from owners in cash for EUR 168,982,412.95.

4 Report on budgetary and financial management financial year 2014

4.1 Budgetary principles

The budget of IMI JU has been established in compliance with the principles of unity, budget accuracy, annuality, equilibrium, unit of account, universality, specification, sound financial management and transparency as set out in the IMI JU Financial Rules.

4.2 Management information systems

IMI JU used the following software during 2014:

- ABAC – budgetary system
- SAP – accounting system and execution of payments
- DATAWAREHOUSE – a financial reporting tool with the support of DG BUDG
- SOFIA – **S**ubmission **O**f **I**nformation **A**pplication – used for project management
- DORA – Document management tool

These information systems allow efficient management of the IMI JU appropriations.

4.3 Budget

Budget of IMI JU is divided in three titles:

- Title 1 covers staff expenditure such as salaries, training, costs associated with recruitment procedures and staff well-being;
- Title 2 covers the costs associated with functioning of IMI JU such as renting of premises, IT needs, expenses related to external communication, expert fees and costs of ex-post audits;
- Title 3 covers operational activities of IMI JU.

The 2014 budget was approved by the Governing Board on 20 December 2013 and adjustments were made based on the Decision of the Governing Board on carry over amounts of 27 January 2014.

Following entry into force of the Council Regulation 557/2014 establishing IMI2 JU, an amending budget 2014 was approved by the Governing Board on 7 July 2014. This amendment represented an increase of the budget by the amounts available for IMI2 JU activities in the given year.

Budget 2014 in EUR						
	Voted budget		Amending budget		Final budget	
	CA	PA	CA	PA	CA	PA
Revenue						
EU	3,950,000	165,137,993	214,023,700	490,000	217,973,700	165,627,993
EFPIA	3,950,000	3,950,000	490,000	490,000	4,440,000	4,440,000
C2	880,903	733,257			880,903	733,257
Total revenue	8,780,903	169,821,250	214,513,700	980,000	223,294,603	170,801,250
Expenditure						
Title 1	4,541,000	4,541,000	314,000	314,000	4,855,000	4,855,000
Title 2	3,359,000	3,359,000	666,000	666,000	4,025,000	4,025,000
Title 3 – C1	0	161,187,993	213,533,700		213,533,700	161,187,993
Title 3 – C2	880,903	733,257			880,903	733,257
Total expenditure	8,780,903	169,821,250	214,513,700	980,000	223,294,603	170,801,250

4.3.1 Budget transfers

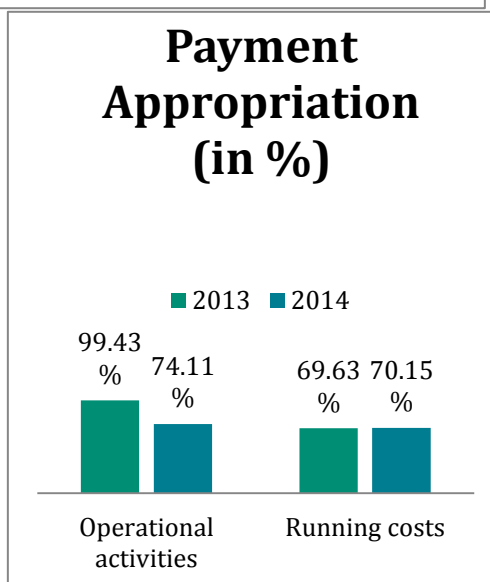
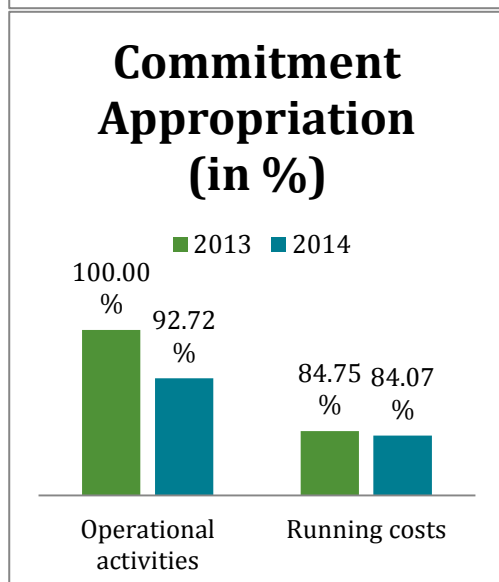
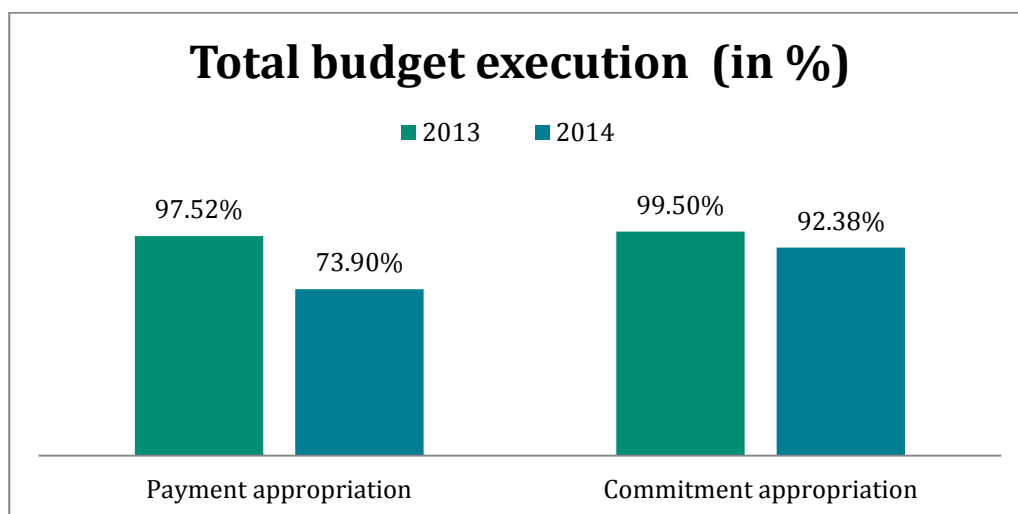
No budget transfer between Titles was done during 2014.

Twelve budget transfers between chapters were authorised in 2014 which led to the following changes:

Chapter	Amending Budget No 1/2014	Budget transfer	Budget after transfers
Chapter 11	4,370,000	(-) 26,346	4,343,654
Chapter 14	250,000	(+) 26,346	276,346
Chapter 20	590,000	(+) 26,735	616,735
Chapter 21	583,000	(+) 42,213	625,213
Chapter 22	145,000	(-) 110,246	34,754
Chapter 25	160,000	(-) 36,887	123,113
Chapter 26	500,000	(-) 100,702	399,298
Chapter 29	620,000	(+) 178,887	798,887

Twenty two budget transfers were made between different budget lines of the same Chapter without any impact on voted budget.

4.3.2 Budget execution



Overview of the commitment to IMI projects by the founding members

IMI1			
Call	No of projects	EU	EFPIA
Call 1	15	116 082 075	149 608 531
Call 2	8	85 765 138	74 210 882
Call 3	7	112 839 908	70 834 231
Call 4	7	97 943 541	109 692 826
Call 5	1	79 999 157	91 337 070
Call 6	2	125 417 213	142 058 215
Call 7	2	12 999 811	11 927 750
Call 8	4	98 732 937	49 163 653
Call 9	3	32 569 426	29 701 748
Call 10	0	0	0
Call 11	5	134 958 688	159 105 610
Total IMI1	54	897 307 894	887 640 516

IMI2				
Call	No of projects	EU	EFPIA	IMI2 Associated Partners
Call 1	2	24 630 000	19 745 192	5 038 841
Call 2	8	116 615 966	99 481 044	0
Call 3	6	56 430 000	49 430 000	7 000 000
Call 4	1	1 130 000	1 130 000	0
Total IMI2	17	198 805 966	169 786 236	12 038 841
TOTAL IMI1 + IMI2	71	1 096 113 860	1 057 426 752	12 038 841

The overall budget for IMI1 operational activities was foreseen at 960 million euros per founding member. The table above does not include five projects: one project of Calls 9 and of Call 10 and three projects of Call 11, for which the grant agreements will be signed in 2015. Once these grant agreements are signed, the EU commitment will reach EUR 965,731,003 and the EFPIA commitment EUR 974,876,624.

The amount exceeding original budget of 960 million comes from the transfer of unused funds originally foreseen for administrative costs as well as from the interest yielded on IMI bank account.

IMI2 commitments in the table are based on the global commitments made at the launch of a Call or after the evaluations - Call 2. The first grant agreements for IMI2 projects will be signed in 2015.

4.4 Revenue

IMI JU's revenue for the year:

Source of revenue	Amount (in EUR)			
	2014		2013	
	Budget	Cashed	Budget	Cashed
EU Contribution from European Commission	165,627,993.00	165,627,993.00	125,829,159.00	125,829,159.00
Contribution from EFPIA	4,440,000.00	*3,354,419.95	4,200,000.00	2,742,987.80
Bank interest		100,843.08	104,808.00	95,796.81
Miscellaneous income		11,270.12		100,112.92
Interest on pre-financing		31,161.05		54,072.68
TOTAL		169,125,687.20		128,822,129.21

*EUR 1,356,351 of EFPIA contribution was cashed in 2015

The difference between the budgeted and cashed contribution from EFPIA comes from the fact that EFPIA reimburses real running costs incurred in a given year rather than paying based on the budgeted amounts. The balance is settled in the following year as can be seen from the table below.

In 2014, bank interest estimation was not put in the budget. The amount of bank interest will be entered into budget in the following years (see table "Overview of amounts available to be entered into budget in the following years").

Overview of EFPIA contribution to IMI JU running costs

Year	Payments from EFPIA	50% of payments executed C1+C4	50% of payments executed C8	Balance 31/12/2014
2008		171,974.04	n/a	
2009	711,167.90	397,989.50	n/a	
2010	2,126,460.00	1,408,297.53	164,906.28	
2011	1,660,162.00	2,221,660.11	440,540.59	
2012	4,067,578.15	2,830,223.22	312,764.58	
2013	2,742,987.80	2,925,226.85	411,704.20	
2014	3,354,419.95	3,114,577.04	399,910.42	
Total	14,662,775.80	13,069,948.29	1,729,826.07	*(136,998.56)

*The amount due to IMI will be paid by EFPIA together with the first instalment 2015.

4.5 Expenditure

4.5.1 Administrative expenditure (Title 1 and Title 2)

Title 1

In 2014 IMI JU had 29 temporary agents and 7 contract agents. Following expenditure is reported under Title I: salaries, insurance, taxes, allowances, training costs, mission costs, medical service fees, entertainment and representation.

Title 2

Other administrative expenditure is reported under Title II including:

- rent and related charges;
- development and maintenance of IT tools (SOFIA, DORA, etc.);
- ABAC fees;
- purchase, rent and maintenance of equipment;
- postage and telecommunications fees;
- office supply;
- costs of formal meetings, workshops, call evaluations and interim reviews including renting of facilities and payments of experts;
- costs of ex-post audits;
- studies, etc.

Procurement

The majority of IMI JU's tendering needs are in the field of external communication, IT and ex-post audit services. The tender and contract management is being simplified as far as possible through the use of multiannual framework contracts. IMI JU also cooperates with other Joint Undertakings in tendering services in order to avoid duplication of administrative work. Where possible, IMI JU is party to European Commission's framework contracts to reduce administrative burden created by proprietary contract management.

In 2014, IMI mainly relied on these existing contracts for its procurement needs. Two open procedures were carried out in 2014, both for new framework contracts. The first was a joint procurement with other Joint Undertakings for a framework contract in IT and telephony services with IMI acting as the lead contractor. The contract replaces earlier framework contracts that expired in November 2014. The second open procedure was for a framework contract for the analysis of bibliometric data and other program output indicators that IMI concluded on its own. The maximum duration for both framework contracts is four years.

Administrative expenditure – budget execution

In July 2014, the administrative budget was increased by EUR 980,000 intended to cover costs of increased number of staff and other related expenditure following the start of the new IMI programme – IMI2. On the request of the IMI Governing Board the recruitments of staff was postponed to 2015 and therefore the additional budget was not used. Works related to extension of working space to accommodate additional staff are also postponed to 2015 resulting into underspending of office equipment budget.

IMI continued to execute its budget applying principles of sound financial management which resulted into savings for example in organisation of meetings and workshops. Savings were also made in costs of ex-post audits. With the maturity of IMI projects the necessary coverage can be achieved with less audit assignments as in previous years.

Unused appropriations will be re-entered into budget in the following years (see table “Overview of amounts available to be entered into budget in the following years”). Note that the difference between available commitment and payment appropriation is due to the ex-post audit commitments which will be paid in 2015 (commitments on C8 in 2014) as well as a small difference of EUR 8,145 for which commitment was carried forward but they will be de-committed in 2015 and therefore payment appropriation entered into 2015 on C2 was lowered by this amount.

Title 1	Budget	After Amending Budget No 1	Committed/ Paid	%	Carried forward to 2015	Available for following years
C1						
Commitments	4,541,000	4,855,000	4,045,147	83.32	154,177	809,853
Payments	4,541,000	4,855,000	3,890,969	80.14		964,031
C4*						
Commitment	3,185		0			3,185
Payments	3,185		0			3,185
C8						
Commitment	58,844		26,582			32,262
Payments	58,844		26,582			32,262
Title 2	Budget	After Amending Budget No 1	Committed/ Paid	%	Carried forward to 2015	Available for following years
C1						
Commitments	3,359,000	4,025,000	3,420,465	84.98	1,444,741	604,535
Payments	3,359,000	4,025,000	2,338,185	58.09		1,686,815
C4*						
Commitment	3,071		0			3,071
Payments	3,071		0			3,071
C8						
Commitment	1,220,915		1,135,699	93.02	**362,461	85,216
Payments	1,220,915		773,238	63.33		447,677

*Under C4 the “budget” shows amounts recovered during the year from suppliers

**Commitments for ex-post audits not finalised in 2015 are carried forward to 2015

Administrative expenditure – budget execution per chapter – C1

Chapter	Administrative expenditure 2014				
	Final Budget	Execution Commitment appropriation		Execution Payment appropriation	
Execution C1 and C2		EUR	%	EUR	%
11 - Staff in active employment	4,343,654	3,553,694	81.81	3,553,694	81.81
12 - Misc. expenditure on staff recruitment	25,000	21,779	87.11	20,879	83.51
13 - Missions and duty travel	190,000	185,012	97.37	158,437	83.39
14 - Sociomedical structure	276,346	270,486	97.88	151,798	54.93
17 - Entertainment and representation	20,000	14,176	70.88	6,160	30.80
Total Title 1	4,855,000	4,045,147	83.32	3,890,969	80.14
20 - Office building and associated costs	616,735	616,735	100.00	615,015	99.72
21 - Information technology purchases	625,213	625,213	100.00	394,501	63.10
22 - Office equipment (movable property)	34,754	19,224	55.31	14,387	41.40
23 - Current administrative expenditure	130,000	103,009	79.24	64,430	49.56
24 - Telecommunications & postal expenses	67,000	56,038	83.64	20,952	31.27
25 - Expenditure on formal meetings	123,113	97,830	79.46	66,646	54.13
26 - Exp. in connection with oper. activities	399,298	269,158	67.41	153,670	38.48
27 - External communication	650,000	614,895	94.60	295,295	45.43
28 - Service contracts (studies, audits)	580,000	245,802	42.38	10,939	1.89
29 - Expert contracts and evaluations	798,887	772,562	96.70	702,350	87.92
Total Title 2	4,025,000	3,420,465	84.98	2,338,185	58.09
Total Administrative Costs	8,880,000	7,465,612	84.07	6,229,154	70.15

4.5.2 Operational expenditure (Title 3)

Operational expenditure on Title III covers all the expenses linked to the Research Agenda of IMI JU. In 2014, intermediate payments for Calls 1 - 6 projects had been made as well as pre-financing for projects of Call 9 and Call 11. These payments consumed 74.11% of the payment appropriation available for 2014. The budgeted payment appropriation was not fully used in 2014 due to delays in negotiations of several projects (one project of Call 9, one project of Call 10 and 3 projects of Call 11) for which the payment of pre-financing is postponed to 2015.

According to the IMI Financial Rules in place until July 2014, the appropriations authorised for the current financial year should be used first. This rule changed following the adoption of the new IMI Financial Rules in July 2014. However, due to the human error, the fund source C2 was not executed fully in 2014. The non-used amount will be entered into budget 2015.

Budget execution of the commitment appropriation reached 92.72 %. The commitment appropriation available under the fund source C1 was available for IMI2 operational activities and under the fund source C2 for IMI1 activities. The appropriation on C1 fund source was consumed by launching IMI2 Calls 1 – 4. All the commitments made for IMI2 activities are global commitments as no grant agreements were signed by the end of 2014.

The fund source C2 was not used during 2014 as all IMI1 activities were sufficiently covered by the commitments made in the previous year. Part of the commitments on fund source C8 (IMI1 activities) were de-committed due to delays in negotiations mentioned above. The cancelled appropriation will be entered into budget 2015.

Title 3	Budget	After Amending Budget No 1	Committed	%	Not used/ Cancelled	Paid	%	To be carried over
C1								
Commitments	0	213,533,700	198,805,966	93.10%	14,727,734	n/a		14,727,734
Payments	161,187,993	161,187,993	n/a		**41,247,367	119,940,625	74.41	41,247,367
C2								
Commitments	880,903	0	0	0	880,903	n/a		880,903
Payments	733,257	0	n/a		673,257	60,000	8.18	673,257
C4*								
Commitment	55,312	n/a	0		55,312	n/a		55,312
Payments	55,312	n/a	n/a		**5,012	50,299		5,012
C8								
Commitment					73,117,015			73,117,015

*Under C4 the "budget" shows amounts recovered from beneficiaries during 2014

** 1 Euro difference due to rounding

Overview of the contractual obligations (on-going projects/calls)

Call	Commitment	Open Pre-financing after clearing	Cost claims in					Total 2010-2014	Recovered 2013	Recovered 2014	RAL
			2010	2011	2012	2013	2014				
IMI1											
Call 1	116,082,075	24,834,315	534,382	15,213,166	24,990,569	23,788,877	12,604,928	77,131,922	16,823	59,804	14,192,465
Call 2	85,765,138	24,270,859			8,469,655	19,125,340	17,954,115	45,549,110			15,945,169
Call 3	112,839,908	36,108,768				10,144,282	19,611,824	29,756,106			46,975,034
Call 4	97,943,541	34,076,849				6,367,511	15,487,318	21,854,828			42,011,864
Call 5	79,999,157	21,200,715					10,416,283	10,416,283			48,382,159
Call 6	125,417,213	31,133,919					4,378,133	4,378,133			89,905,161
Call 7	12,999,811	6,599,939									6,399,872
Call 8	98,732,937	33,112,485									65,620,452
Call 9	32,569,426	12,250,479									20,318,947
Call 10	0										-
Call 11	134,958,688	36,538,551									98,420,137
Total IMI1	897,307,894	260,126,879	534,382	15,213,166	33,460,224	59,426,010	80,452,601	189,086,382	16,823	59,804	448,171,260
IMI2											
Call 1	24,630,000										24,630,000
Call 2	116,615,966										116,615,966
Call 3	56,430,000										56,430,000
Call 4	1,130,000										1,130,000
Total IMI2	198,805,966										198,805,966
TOTAL	1,096,113,860										646,977,226

For IMI1 Calls, the amounts showed in the last column represent remaining obligation under signed grant agreements per Call. Figures for IMI2 Calls show the global commitment made for each Call.

Overview of appropriations carried over to 2015

Title 3	Commitment appropriation	Comment
IMI2 – C1	14,727,734	Non-used appropriation in 2014
IMI1 – C2	880,903	Non-used appropriation in 2014 carried over from 2013
IMI1 – C4	55,312	Non-used appropriation (recoveries in 2014)
IMI1 – C8	73,117,015	Cancelled commitment appropriation in 2014
TOTAL	88,780,964	
Title 1, 2, 3	Payment appropriation	Comment
Title 1, 2 – C1	1,590,774	Appropriation corresponding to the administrative commitments carried forward to 2015
Title 3 - C1	41,247,367	Non-consumed appropriation 2014
Title 3 – C2	673,257	Non-consumed appropriation 2014 carried over from 2013
Title 3 – C4	5,012	Non-consumed appropriation (recoveries in 2014)
TOTAL	43,516,410	

Overview of amounts available to be entered into budget in the following years (excluding appropriations entered into budget 2015)

Title	Commitment appropriation	Comment
Title 1 – C4	2,234	Non-used C4 app. 2013 to be entered until 2016
Title 2 – C4	14,385	Non-used C4 app. 2013 to be entered until 2016
Title 3 – C4	16,823	Non-used C4 app. 2013 to be entered until 2016
Title 1 – C1	809,853	Non-used C1 app. 2014 to be entered until 2017
Title 2 – C1	604,535	Non-used C1 app. 2014 to be entered until 2017
Title 1 – C4	3,185	Non-used C1 app. 2014 to be entered until 2017
Title 2 – C4	3,071	Non-used C1 app. 2014 to be entered until 2017
Title 1 – C8	32,262	Non-used C1 app. 2014 to be entered until 2017
Title 2 – C8	85,216	Non-used C1 app. 2014 to be entered until 2017
Title 1, 2 or 3	100,843	Bank interest –2014
Total	1,672,407	
Title	Payment appropriation	Comment
Title 1 – C4	2,234	Non-used C4 app. 2013 to be entered until 2016
Title 2 – C4	14,385	Non-used C4 app. 2013 to be entered until 2016
Title 3 – C4	16,823	Non-used C4 app. 2013 to be entered until 2016
Title 1 – C1	810,856	Non-used C1 app. 2014 to be entered until 2017
Title 2 – C1	249,216	Non-used C1 app. 2014 to be entered until 2017
Title 1 – C4	3,185	Non-used C1 app. 2014 to be entered until 2017
Title 2 – C4	3,071	Non-used C1 app. 2014 to be entered until 2017
Title 1 – C8	32,262	Non-used C1 app. 2014 to be entered until 2017
Title 2 – C8	447,677	Non-used C1 app. 2014 to be entered until 2017
Title 1, 2 or 3	100,843	Bank interest – 2014
Total	1,680,552	

The above appropriations have not been re-entered into budget. The year of origin and the year until which they can be entered into budget based on the JU's needs (and according to the IMI Financial Rules) are indicated in the comment. The difference between available commitment and payment appropriations is explained in the section Administrative expenditure – budget execution.

4.6 Budget outturn account

	2014	2013
Revenue	EUR	EUR
EU contribution – European Commission DG RTD	165,627,993.00	125,829,159.00
EFPIA contribution for running costs	3,354,419.95	2,742,987.80
Bank interest	100,843.08	95,796.81
Interest on pre-financing	31,161.05	54,072.68
Miscellaneous income	11,270.12	100,112.92
Total revenue (a)	169,125,687.20	128,822,129.21
Expenditure	EUR	EUR
Personnel expenses – Title I	<u>3,917,551.62</u>	<u>3,794,286.01</u>
<i>Payments on current year appropriations (C1)</i>	3,890,968.86	3,722,901.56
<i>Payments on previous year appropriations (C8)</i>	26,582.76	71,384.45
Administrative expenses – Title II	<u>3,111,423.01</u>	<u>2,879,576.07</u>
<i>Payments on current year appropriations (C1)</i>	2,338,185.22	2,127,552.13
<i>Payments on previous year appropriations (C8)</i>	773,238.09	752,023.94
Operational expenses – Title III	<u>120,050,924.63</u>	<u>121,467,419.45</u>
<i>Payments on current year appropriations (C1) + (C4)</i>	119,990,924.63	121,467,419.45
<i>Payments on previous year appropriations (C2)</i>	60,000.00	0
Total expenditure (b)	127,079,899.56	128,141,281.53
Outturn for the financial year (a-b)	42,045,787.64	680,847.68
Cancellation of unused appropriations	(+) 1,546,267.00	(+) 396,881.33
Appropriations carried forward (Title I and II)	(-) 1,590,774.00	(-) 2,135,227.22
Appropriations carried over (Title III)	(-) 41,925,636.00	(-) 691,202.00
Balance of the outturn account for the financial year	75,644.64	-1,748,700.21

4.7 Reconciliation of the accrual based result with the budget result

Reconciliation of the accrual based result with the budget result 2014	sign +/-	amount
Economic result (- for loss)	+/-	-229,009,311.10
<i>Ajustment for accrual items (items not in the budgetary result but included in the economic result)</i>		
In-Kind contribution from owners (EFPIA)	+/-	
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	-	-214,266,485.60
Adjustments for Accrual Cut-off (cut- off 31.12.N)	+	355,624,951.54
Unpaid invoices at year end but booked in charges (class 6)	+	
Depreciation of intangible and tangible fixed assets	+	165,512.31
Other Income	-	
Deferred Charges	-	
Bank fees	+	
Exceptional loss	+	
Exchange rate differences	+/-	1,642.67
<i>Ajustment for budgetary items (item included in the budgetary result but not in the economic result)</i>		
Asset acquisitions (less unpaid amounts)	-	-40,830.72
Contribution from owners	+	168,982,412.95
New pre-financing paid in the year 2014 and remaining open as at 31.12.2014	-	-39,422,772.88
Payment invoice 2013	-	
Others		10,668.47
Cautions	+/-	
Payment appropriations carried over to 2012	-	
Cancellation of unused appropriations	+	
total		42,045,787.64
Budgetary result (+ for surplus)		42,045,787.64
Delta not explained		0.00

Annex 1 - Budgetary execution

Source: ABAC 31/12/2014.

Note: In administrative costs, the same budget line may appear several times. This is when local lines were used.

Budget line	Commitment appropriation			Payment appropriation		
	Budget	Available	Consumed	Budget	Available	Consumed
EIMI-B2014-A01100-C1-IMI	123,833.00	123,833.00	0.00	123,833.00	123,833.00	0.00
EIMI-B2014-A01100-C1-IMI	2,693,660.77	255,332.29	2,438,328.48	2,693,660.77	255,332.29	2,438,328.48
EIMI-B2014-A01100-C1-IMI	239,000.00	239,000.00	0.00	239,000.00	239,000.00	0.00
EIMI-B2014-A01101-C1-IMI	250,000.00	6,108.72	243,891.28	250,000.00	6,108.72	243,891.28
EIMI-B2014-A01102-C1-IMI	300,000.00	188.68	299,811.32	300,000.00	188.68	299,811.32
EIMI-B2014-A01110-C1-IMI	365,753.00	3.66	365,749.34	365,753.00	3.66	365,749.34
EIMI-B2014-A01130-C1-IMI	85,000.00	2,037.54	82,962.46	85,000.00	2,037.54	82,962.46
EIMI-B2014-A01131-C1-IMI	15,000.00	2,710.78	12,289.22	15,000.00	2,710.78	12,289.22
EIMI-B2014-A01132-C1-IMI	32,661.00	0.95	32,660.05	32,661.00	0.95	32,660.05
EIMI-B2014-A01140-C1-IMI	10,000.00	9,801.69	198.31	10,000.00	9,801.69	198.31
EIMI-B2014-A01141-C1-IMI	55,000.00	33,093.20	21,906.80	55,000.00	33,093.20	21,906.80
EIMI-B2014-A01144-C1-IMI	900.00	751.23	148.77	900.00	751.23	148.77
EIMI-B2014-A01172-C1-IMI	30,000.00	30,000.00	0.00	30,000.00	30,000.00	0.00
EIMI-B2014-A01177-C1-IMI	5,000.00	5,000.00	0.00	5,000.00	5,000.00	0.00
EIMI-B2014-A01178-C1-IMI	78,000.00	39,416.18	38,583.82	78,000.00	39,416.18	38,583.82
EIMI-B2014-A01181-C1-IMI	5,000.00	4,881.20	118.80	5,000.00	4,881.20	118.80
EIMI-B2014-A01182-C1-IMI	30,000.00	27,480.67	2,519.33	30,000.00	27,480.67	2,519.33
EIMI-B2014-A01183-C1-IMI	19,346.23	5,000.00	14,346.23	19,346.23	5,000.00	14,346.23
EIMI-B2014-A01184-C1-IMI	5,000.00	4,877.62	122.38	5,000.00	4,877.62	122.38
EIMI-B2014-A01190-C1-IMI	500.00	442.18	57.82	500.00	442.18	57.82
EIMI-B2014-A01200-C1-IMI	10,000.00	0.00	10,000.00	10,000.00	0.00	10,000.00
EIMI-B2014-A01200-C1-IMI	15,000.00	3,221.29	11,778.71	15,000.00	4,121.29	10,878.71
EIMI-B2014-A01300-C1-IMI	160,000.00	0.00	160,000.00	160,000.00	1,562.66	158,437.34
EIMI-B2014-A01300-C1-IMI	30,000.00	4,988.49	25,011.51	30,000.00	30,000.00	0.00
EIMI-B2014-A01410-C1-IMI	102,000.00	0.00	102,000.00	102,000.00	84,593.79	17,406.21
EIMI-B2014-A01430-C1-IMI	13,000.00	5,245.60	7,754.40	13,000.00	8,872.40	4,127.60
EIMI-B2014-A01440-C1-IMI	10,000.00	614.04	9,385.96	10,000.00	4,904.16	5,095.84
EIMI-B2014-A01490-C1-IMI	151,346.00	0.00	151,346.00	151,346.00	26,177.62	125,168.38
EIMI-B2014-A01700-C1-IMI	20,000.00	5,824.38	14,175.62	20,000.00	13,839.63	6,160.37
Title 1 - C1	4,855,000.00	809,853.39	4,045,146.61	4,855,000.00	964,031.14	3,890,968.86

Budget line	Commitment appropriation			Payment appropriation		
	Budget	Available	Consumed	Budget	Available	Consumed
EIMI-B2014-A02000-C1-IMI	114,448.04	0.66	114,447.38	114,448.04	1,720.10	112,727.94
EIMI-B2014-A02000-C1-IMI	310,000.00	0.00	310,000.00	310,000.00	0.00	310,000.00
EIMI-B2014-A02000-C1-IMI	120,000.00	0.00	120,000.00	120,000.00	0.00	120,000.00
EIMI-B2014-A02020-C1-IMI	72,287.25	0.00	72,287.25	72,287.25	0.00	72,287.25
EIMI-B2014-A02101-C1-IMI	28,955.06	0.00	28,955.06	28,955.06	28,955.06	0.00
EIMI-B2014-A02101-C1-IMI	128,300.00	0.00	128,300.00	128,300.00	33,187.29	95,112.71
EIMI-B2014-A02101-C1-IMI	20,000.00	0.00	20,000.00	20,000.00	16,984.66	3,015.34
EIMI-B2014-A02102-C1-IMI	13,258.42	0.00	13,258.42	13,258.42	13,258.42	0.00
EIMI-B2014-A02102-C1-IMI	321,700.00	0.00	321,700.00	321,700.00	30,861.04	290,838.96
EIMI-B2014-A02102-C1-IMI	113,000.00	0.00	113,000.00	113,000.00	107,465.72	5,534.28
EIMI-B2014-A02200-C1-IMI	11,323.71	0.00	11,323.71	11,323.71	0.00	11,323.71
EIMI-B2014-A02201-C1-IMI	3,430.00	2,189.44	1,240.56	3,430.00	2,499.58	930.42
EIMI-B2014-A02202-C1-IMI	20,000.00	13,340.56	6,659.44	20,000.00	17,866.78	2,133.22
EIMI-B2014-A02300-C1-IMI	7,534.00	482.00	7,052.00	7,534.00	7,534.00	0.00
EIMI-B2014-A02300-C1-IMI	28,000.00	1,090.66	26,909.34	28,000.00	1,090.66	26,909.34
EIMI-B2014-A02350-C1-IMI	11,000.00	3,825.16	7,174.84	11,000.00	5,077.99	5,922.01
EIMI-B2014-A02350-C1-IMI	763.00	763.00	0.00	763.00	763.00	0.00
EIMI-B2014-A02360-C1-IMI	16,703.00	0.00	16,703.00	16,703.00	16,703.00	0.00
EIMI-B2014-A02360-C1-IMI	35,000.00	0.00	35,000.00	35,000.00	7,771.48	27,228.52
EIMI-B2014-A02360-C1-IMI	5,000.00	0.00	5,000.00	5,000.00	5,000.00	0.00
EIMI-B2014-A02370-C1-IMI	26,000.00	20,830.00	5,170.00	26,000.00	21,630.00	4,370.00
EIMI-B2014-A02400-C1-IMI	59,000.00	7,542.95	51,457.05	59,000.00	38,048.09	20,951.91
EIMI-B2014-A02400-C1-IMI	8,000.00	3,419.15	4,580.85	8,000.00	8,000.00	0.00
EIMI-B2014-A02500-C1-IMI	113,675.00	15,845.12	97,829.88	113,675.00	47,028.70	66,646.30
EIMI-B2014-A02500-C1-IMI	9,438.00	9,438.00	0.00	9,438.00	9,438.00	0.00
EIMI-B2014-A02600-C1-IMI	156,297.52	54,781.48	101,516.04	156,297.52	127,070.05	29,227.47
EIMI-B2014-A02602-C1-IMI	23,000.00	0.00	23,000.00	23,000.00	863.10	22,136.90
EIMI-B2014-A02602-C1-IMI	170,000.00	25,358.11	144,641.89	170,000.00	67,694.86	102,305.14
EIMI-B2014-A02603-C1-IMI	50,000.00	50,000.00	0.00	50,000.00	50,000.00	0.00
EIMI-B2014-A02700-C1-IMI	9,256.00	9,256.00	0.00	9,256.00	9,256.00	0.00
EIMI-B2014-A02700-C1-IMI	229,000.00	0.00	229,000.00	229,000.00	172,869.63	56,130.37
EIMI-B2014-A02700-C1-IMI	77,986.00	0.00	77,986.00	77,986.00	77,986.00	0.00
EIMI-B2014-A02701-C1-IMI	0.05	0.05	0.00	0.05	0.05	0.00
EIMI-B2014-A02701-C1-IMI	164,170.95	0.00	164,170.95	164,170.95	7,142.30	157,028.65
EIMI-B2014-A02701-C1-IMI	41,295.00	9,151.39	32,143.61	41,295.00	20,007.39	21,287.61
EIMI-B2014-A02702-C1-IMI	40,242.00	16,698.00	23,544.00	40,242.00	40,242.00	0.00
EIMI-B2014-A02702-C1-IMI	77,900.00	0.00	77,900.00	77,900.00	17,201.48	60,698.52
EIMI-B2014-A02702-C1-IMI	10,150.00	0.00	10,150.00	10,150.00	10,000.00	150.00
EIMI-B2014-A02800-C1-IMI	500,000.00	294,556.73	205,443.27	500,000.00	493,719.81	6,280.19
EIMI-B2014-A02801-C1-IMI	80,000.00	39,641.50	40,358.50	80,000.00	75,341.50	4,658.50
EIMI-B2014-A02900-C1-IMI	629,110.00	18,110.00	611,000.00	629,110.00	51,205.02	577,904.98
EIMI-B2014-A02901-C1-IMI	169,777.00	8,215.00	161,562.00	169,777.00	45,332.02	124,444.98
Title 2 - C1	4,025,000.00	604,534.96	3,420,465.04	4,025,000.00	1,686,814.78	2,338,185.22

Budget line	Commitment appropriation			Payment appropriation		
	Budget	Available	Consumed	Budget	Available	Consumed
EIMI-B2014-A01178-C4-IMI	1,519.00	1,519.00	0.00	1,519.00	1,519.00	0.00
EIMI-B2014-A01300-C4-IMI	1,666.93	1,666.93	0.00	1,666.93	1,666.93	0.00
Title 1 - C4	3,185.93	3,185.93	0.00	3,185.93	3,185.93	0.00
EIMI-B2014-A02101-C4-IMI	2,102.33	2,102.33	0.00	2,102.33	2,102.33	0.00
EIMI-B2014-A02400-C4-IMI	689.21	689.21	0.00	689.21	689.21	0.00
EIMI-B2014-A02500-C4-IMI	279.86	279.86	0.00	279.86	279.86	0.00
Title 2 - C4	3,071.40	3,071.40	0.00	3,071.40	3,071.40	0.00
EIMI-B2014-A01300-C8-IMI	9,050.00	1,297.45	7,752.55	9,050.00	1,297.45	7,752.55
EIMI-B2014-A01410-C8-IMI	25,000.00	24,806.23	193.77	25,000.00	24,806.23	193.77
EIMI-B2014-A01430-C8-IMI	9,065.02	5,445.52	3,619.50	9,065.02	5,445.52	3,619.50
EIMI-B2014-A01440-C8-IMI	6,479.19	0.00	6,479.19	6,479.19	0.00	6,479.19
EIMI-B2014-A01490-C8-IMI	9,000.00	712.25	8,287.75	9,000.00	712.25	8,287.75
EIMI-B2014-A01700-C8-IMI	250.00	0.00	250.00	250.00	0.00	250.00
Title 1 - C8	58,844.21	32,261.45	26,582.76	58,844.21	32,261.45	26,582.76
EIMI-B2014-A02101-C8-IMI	40,775.56	1,473.54	39,302.02	40,775.56	1,473.54	39,302.02
EIMI-B2014-A02102-C8-IMI	141,885.81	4,028.56	137,857.25	141,885.81	4,028.56	137,857.25
EIMI-B2014-A02103-C8-IMI	9,602.61	0.00	9,602.61	9,602.61	0.00	9,602.61
EIMI-B2014-A02200-C8-IMI	13,590.02	0.00	13,590.02	13,590.02	0.00	13,590.02
EIMI-B2014-A02202-C8-IMI	5,206.16	0.00	5,206.16	5,206.16	0.00	5,206.16
EIMI-B2014-A02300-C8-IMI	4,355.24	95.93	4,259.31	4,355.24	95.93	4,259.31
EIMI-B2014-A02350-C8-IMI	4,100.54	338.49	3,762.05	4,100.54	338.49	3,762.05
EIMI-B2014-A02360-C8-IMI	3,800.00	3,800.00	0.00	3,800.00	3,800.00	0.00
EIMI-B2014-A02400-C8-IMI	27,935.57	3,225.30	24,710.27	27,935.57	3,225.30	24,710.27
EIMI-B2014-A02500-C8-IMI	2,673.26	0.00	2,673.26	2,673.26	0.00	2,673.26
EIMI-B2014-A02600-C8-IMI	2,000.00	17.41	1,982.59	2,000.00	17.41	1,982.59
EIMI-B2014-A02602-C8-IMI	15,108.61	0.01	15,108.60	15,108.61	0.01	15,108.60
EIMI-B2014-A02603-C8-IMI	1,311.04	147.55	1,163.49	1,311.04	147.55	1,163.49
EIMI-B2014-A02700-C8-IMI	39,817.75	0.00	39,817.75	39,817.75	0.00	39,817.75
EIMI-B2014-A02701-C8-IMI	87,805.23	64,102.94	23,702.29	87,805.23	64,102.94	23,702.29
EIMI-B2014-A02702-C8-IMI	8,746.23	937.50	7,808.73	8,746.23	937.50	7,808.73
EIMI-B2014-A02800-C8-IMI	690,741.57	0.00	690,741.57	690,741.57	362,461.48	328,280.09
EIMI-B2014-A02801-C8-IMI	72,000.00	0.00	72,000.00	72,000.00	0.00	72,000.00
EIMI-B2014-A02900-C8-IMI	49,060.33	6,648.73	42,411.60	49,060.33	6,648.73	42,411.60
EIMI-B2014-A02901-C8-IMI	400.00	400.00	0.00	400.00	400.00	0.00
EIMI-B2014-B03999-C8-IMI	0.00	0.00	0.00	0.00	0.00	0.00
Title 2 - C8	1,220,915.53	85,215.96	1,135,699.57	1,220,915.53	447,677.44	773,238.09

Budget line	Commitment appropriation			Payment appropriation		
	Budget	Available	Consumed	Budget	Available	Consumed
EIMI-B2014-B03000-C1-IMI	213,533,700.00	14,727,734.00	198,805,966.00	140,000.00	0.00	140,000.00
EIMI-B2014-B03001-C1-IMI	0.00	0.00	0.00	6,780,000.00	2,178,688.24	4,601,311.76
EIMI-B2014-B03002-C1-IMI	0.00	0.00	0.00	15,400,000.00	684,218.14	14,715,781.86
EIMI-B2014-B03003-C1-IMI	0.00	0.00	0.00	24,600,000.00	4,988,175.67	19,611,824.33
EIMI-B2014-B03004-C1-IMI	0.00	0.00	0.00	18,000,000.00	2,512,682.43	15,487,317.57
EIMI-B2014-B03005-C1-IMI	0.00	0.00	0.00	10,416,283.26	0.00	10,416,283.26
EIMI-B2014-B03006-C1-IMI	0.00	0.00	0.00	12,000,000.00	7,621,867.38	4,378,132.62
EIMI-B2014-B03007-C1-IMI	0.00	0.00	0.00	0.00	0.00	0.00
EIMI-B2014-B03008-C1-IMI	0.00	0.00	0.00	0.00	0.00	0.00
EIMI-B2014-B03009-C1-IMI	0.00	0.00	0.00	22,100,000.00	9,849,521.00	12,250,479.00
EIMI-B2014-B03010-C1-IMI	0.00	0.00	0.00	2,000,000.00	2,000,000.00	0.00
EIMI-B2014-B03011-C1-IMI	0.00	0.00	0.00	47,751,709.74	11,213,158.74	36,538,551.00
EIMI-B2014-B03012-C1-IMI	0.00	0.00	0.00	0.00	0.00	0.00
EIMI-B2014-B03013-C1-IMI	0.00	0.00	0.00	2,000,000.00	199,056.00	1,800,944.00
EIMI-B2014-B03999-C1-IMI	0.00	0.00	0.00	0.00	0.00	0.00
Title 3 - C1	213,533,700.00	14,727,734.00	198,805,966.00	161,187,993.00	41,247,367.60	119,940,625.40
EIMI-B2014-B03000-C2-IMI	880,903.00	880,903.00	0.00	60,000.00	0.00	60,000.00
EIMI-B2014-B03001-C2-IMI	0.00	0.00	0.00	673,257.00	673,257.00	0.00
Title 3 - C2	880,903.00	880,903.00	0.00	733,257.00	673,257.00	60,000.00
EIMI-B2014-B03001-C4-IMI	55,312.02	55,312.02	0.00	55,312.02	5,012.79	50,299.23
Title 3 - C4	55,312.02	55,312.02	0.00	55,312.02	5,012.79	50,299.23
EIMI-B2014-B03000-C8-IMI	200,000.00	0.00	200,000.00	0.00	0.00	0.00
EIMI-B2014-B03001-C8-IMI	15,389,481.05	0.00	15,389,481.05	0.00	0.00	0.00
EIMI-B2014-B03002-C8-IMI	30,044,211.47	0.00	30,044,211.47	0.00	0.00	0.00
EIMI-B2014-B03003-C8-IMI	65,890,685.04	0.00	65,890,685.04	0.00	0.00	0.00
EIMI-B2014-B03004-C8-IMI	57,499,181.33	0.00	57,499,181.33	0.00	0.00	0.00
EIMI-B2014-B03005-C8-IMI	58,793,232.30	0.00	58,793,232.30	0.00	0.00	0.00
EIMI-B2014-B03006-C8-IMI	74,812,972.73	0.00	74,812,972.73	0.00	0.00	0.00
EIMI-B2014-B03007-C8-IMI	6,399,872.00	0.00	6,399,872.00	0.00	0.00	0.00
EIMI-B2014-B03008-C8-IMI	84,980,808.00	356.00	84,980,452.00	0.00	0.00	0.00
EIMI-B2014-B03009-C8-IMI	63,120,000.00	30,550,574.00	32,569,426.00	0.00	0.00	0.00
EIMI-B2014-B03010-C8-IMI	6,100,000.00	6,100,000.00	0.00	0.00	0.00	0.00
EIMI-B2014-B03011-C8-IMI	171,424,773.00	36,466,085.00	134,958,688.00	0.00	0.00	0.00
EIMI-B2014-B03012-C8-IMI	0.00	0.00	0.00	0.00	0.00	0.00
EIMI-B2014-B03013-C8-IMI	6,471,146.00	0.00	6,471,146.00	0.00	0.00	0.00
EIMI-B2014-B03999-C8-IMI	0.00	0.00	0.00	0.00	0.00	0.00
Title 3 - C8	641,126,362.92	73,117,015.00	568,009,347.92			

Annex 2 - Accruals

2a. Accrual operational expenses - IMI contribution (cost claims)

IMI JU Contribution								31 December 2014			31/12/2014			2014 Claims received			Open Prefinancing at 31-12-2014		
	Total duration months	Accrued months in 2014	Period Start	Period End	Project End Date	Residual duration after last claim received	IMI JU total contribution EUR	at 31.12.2013	Claims validated in 2014	at 31.12.2014	in 2014 and not yet validated at 31.12.2014	in 2015	Accrual Estimated 2014 remaining months	Open Prefinancing at 31-12-2014	Net Liability	Net Prefinancing at 31-12-2014			
	(1)	(2)	(3a)	(3b)	(3c)	(4)	(5)	(7)	(8)	(9)	(10a)	(10b)	(10c) = (5-9-10a-10b) / (4) x (2)	(11)	(12) = 10a+10b+10c-11				
CALL 1																			
1	PHARMATRAN	60	0	1/05/2013	30/04/2014	30/04/2014	0	3,510,300	2,948,428	2,948,428	561,872		0	211,611	350,262				
2	SAFE-T	72	5	1/08/2013	31/07/2014	14/06/2015	9.5	13,901,971	8,837,833	8,837,833	2,937,474		1,119,297	3,673,941	382,830				
3	EU2P	82	4	1/09/2013	31/08/2014	30/06/2016	22	3,708,225	2,452,184	618,149		637,892	267,070	267,070	370,822				
4	NEWMEDS	66	-2	1/09/2013	28/02/2015	28/02/2015	0	8,986,216	6,214,519	6,214,519		2,771,697	-395,957	1,872,258	503,483				
5	PROACTIVE	72	4	1/09/2013	31/08/2014	31/08/2015	12	6,767,597	3,817,299	3,817,299	1,003,131		649,056	2,165,631		513,444			
6	PROTECT	68	18	1/09/2013	30/04/2015	30/04/2015	20	11,009,715	6,881,650	6,881,650			3,715,259	3,027,094	688,165				
7	EMTRAN	84	3	1/10/2013	30/09/2014	30/09/2016	24	4,325,000	1,644,558	530,739	2,175,297		178,989	988,571		91,790			
8	U-BIOPRED	72	3	1/10/2013	30/09/2014	30/09/2015	12	9,935,501	3,967,129	1,627,292	5,594,421		681,344	2,786,974		491,927			
9	EUROPAIN	72	3	1/10/2013	30/09/2014	30/09/2015	12	6,229,343	3,371,783	1,198,559	4,570,741		195,822	890,401	181,136				
10	SUMMIT	72	2	1/11/2013	31/10/2014	31/10/2015	12	14,654,559	7,087,096	2,759,424	9,846,519		393,407	2,928,016		87,009			
11	E-TOX	84	0	1/01/2014	31/12/2014	31/12/2016	36	6,910,018	3,157,602	1,137,417	4,295,019		0	1,514,430		353,059			
12	MARCAR	66	12	1/01/2014	31/12/2014	30/06/2015	18	6,049,578	3,293,391	1,332,181	4,625,572		949,337	819,012	130,325				
13	PHARMA-COG	72	0	1/01/2014	31/12/2014	31/12/2015	12	9,658,388	4,973,794	2,160,909	7,134,703		0	1,557,846	60,033				
14	SAFESCIMET	80	0	1/01/2014	31/12/2014	31/08/2016	20	2,374,904	1,620,166		1,620,166		0	374,598	380,140				
15	IMDIA	68	-1	1/02/2012	31/01/2014	30/09/2015	N/A	8,060,760	4,259,563	1,240,258	5,499,821		-125,377	1,754,863		375,718			
							116,082,075	64,526,993.54	12,604,928.08	77,131,921.62	8,393,888.33	10,213,496.90	7,361,176.04	24,834,315.33	3,047,195.02	1,912,949.07			
											Total Accrual Call 1:	25,968,561.27		24,834,315.33	1,134,245.94				
CALL 2																			
16	PREDECT	60	0	1/01/2014	31/12/2014	31/01/2016	13	8,756,641	2,793,740	1,679,123	4,472,863		0	2,802,124.88		1,069,679.69			
17	ONCOTRACK	60	0	1/01/2014	31/12/2014	31/12/2015	12	16,757,282.00	5,524,423	3,443,314	8,967,737		0	5,362,330.24		2,757,574.72			
18	QUIC-CONCEPT	60	5	1/08/2013	31/07/2014	31/08/2016	25	7,000,000	1,586,468	1,256,967	2,843,435		831,313	2,240,000.00		1,408,687.09			
19	RAPP-ID	60	0	1/01/2014	31/12/2014	31/03/2016	15	6,828,438	2,087,627	1,378,340	3,465,966		0	2,185,100.16		532,498.70			
20	BT-CURE	60	0	1/01/2014	31/12/2014	31/03/2016	15	17,362,872.00	4,578,462	2,814,123	7,392,585		4,900,469	5,556,119.04		655,650.04			
21	DDMORE	60	0	1/01/2014	31/12/2014	28/02/2016	14	10,399,426.00	3,127,214	2,138,688	5,265,902		0	3,327,815.56		988,220.62			
22	OPEN PHACTS	60	0	1/01/2014	31/12/2014	29/02/2016	14	11,466,433.00	5,256,471	3,278,622	8,535,093		0	928,254.72	801,201.61				
23	EHR4CR	60	0	1/01/2014	28/02/2015	29/02/2016	26	7,194,046	2,640,590	1,964,938	4,605,527		0	1,869,114.15	587,153.45				
							85,765,138	27,594,995.63	17,954,114.70	45,549,113.32		831,313	17,415,590	24,270,858.75	1,388,355.06	7,412,310.86			
											Total Accrual Call 2:	18,246,902.95		24,270,858.75		6,023,955.80			

CALL 3

		(1)	(2)	(3a)	(3b)	(3c)	(4)	(5)
24	MIP-DILI	60	0	1/01/2014	31/12/2014	31/01/2017	25	15,335,538
25	ABIRISK	60	0	1/01/2014	31/12/2014	28/02/2017	26	18,170,217
26	BioVacSafe	60	0	1/01/2014	31/12/2014	28/02/2017	26	17,425,666
27	PreDICT-TB	60	8	1/05/2012	30/04/2014	30/04/2017	36	14,778,856
28	EU-AIMS	60	0	1/01/2014	31/12/2014	31/03/2017	27	20,490,988
29	DIRECT	60	0	1/01/2014	31/12/2014	31/12/2018	48	21,388,643
30	EUPATI	60	0	1/01/2014	31/12/2014	31/01/2017	25	5,250,000
								112,839,908

at 31.12.2013	in 2014	at 31.12.2014
(7)	(8)	(9)
2,233,195.45	3,476,507.23	5,709,702.68
1,319,659.82	2,978,896.48	4,298,556.30
1,204,579.28	3,394,409.98	4,598,989.26
2,103,334.74	3,321,318.42	5,424,653.16
1,007,340.72	2,756,372.92	3,763,713.64
1,569,319.73	2,741,440.76	4,310,760.49
706,852.22	942,878.54	1,649,730.76
10,144,281.96	19,611,824.33	29,756,106.29

2014 Claims received		Accrual Estimated 2014 remaining months
in 2014 and not yet validated at	in 2015	
(10a)	(10b)	(10c) = (5-9-10a-10b) / (4) x (2)
	2,920,174	0
	3,745,881	0
	3,083,680	0
		2,078,712
	4,036,360	0
	3,178,265	0
	863,371	0
	17,827,732	2,078,712
Total Accrual Call 3:		19,906,443.41

Open Prefinancing at 31-12-2014	Net Liability	Net Prefinancing at 31-12-2014
(11)	(12) = 10a+10b+10c-11	
4,907,372.00		1,987,197.71
5,814,469.00		2,068,587.97
5,576,213.00		2,492,532.85
4,729,233.00		2,650,521.26
6,557,116.00		2,520,755.81
6,844,365.00		3,666,100.31
1,680,000.00		816,628.68
36,108,768.00		16,202,324.59
36,108,768.00		16,202,324.59

CALL 4

		(1)	(2)	(3a)	(3b)	(3c)	(4)	(5)
31	EMIF	60	0	1/01/2014	31/12/2014	31/12/2017	36	24,356,849
32	eTRIKS	60	5	1/08/2013	31/07/2014	30/09/2017	38	10,309,818
33	COMPACT	60	0	1/01/2014	31/12/2014	31/10/2017	34	10,184,913
34	ORBITO	60	5	1/08/2013	31/07/2014	30/09/2017	38	8,975,392
35	CHEM 21	48	5	1/08/2013	31/07/2014	30/09/2016	26	9,829,638
36	StemBarCC	60	5	1/08/2013	31/07/2014	30/09/2017	38	26,000,000
37	K4DD	60	5	1/08/2013	31/07/2014	31/10/2017	39	8,286,931
								97,943,541

at 31.12.2013	in 2014	at 31.12.2014
	2,858,608.88	2,858,608.88
756,819.93		756,819.93
	1,782,055.36	1,782,055.36
851,415.54	1,595,953.16	2,447,368.70
1,216,410.10	2,690,446.08	3,906,856.18
2,698,596.61	4,920,950.35	7,619,546.96
844,268.49	1,639,303.74	2,483,572.23
6,367,510.67	15,487,317.57	21,854,828.24

	3,705,320	0
1,811,077		1,018,674
	2,414,817	0
		858,950
		1,138,997
		2,418,481
		744,020
1,811,077	6,120,137	6,179,122
	7,931,214	
Total Accrual Call 4:		14,110,335.63

9,742,739.00		6,037,419.01
3,299,141.00		469,390.30
3,259,172.00		844,355.02
2,872,125.00		2,013,174.57
3,931,855.00		2,792,858.50
8,320,000.00		5,901,519.34
2,651,817.00		1,907,796.64
34,076,849.00		19,966,513.37
46,376,107.77		32,265,772.14

CALL 5

		(1)	(2)	(3a)	(3b)	(3c)	(4)	(5)
38	EUC2LID	60	0	1/01/2014	31/12/2014	31/12/2017	36	79,999,157

at 31.12.2013	in 2014	at 31.12.2014
0	10,416,283.26	10,416,283.26

	14,101,511	0
Total Accrual Call 5:		14,101,511.29

21,200,715.20		7,099,203.91
21,200,715.20		7,099,203.91

Call 6 (incl. APC)

		(1)	(2)	(3a)	(3b)	(3c)	(4)	(5)
39	COMBACTE incl. APC	84	0	1/01/2014	31/12/2014	31/12/2019	60	109,433,010
40	TRANSLOCATION	60	0	1/01/2014	31/12/2014	31/12/2017	36	15,984,203
								125,417,213

0	2,165,387.51	2,165,387.51
0	2,212,745.11	2,212,745.11
	4,378,132.62	4,378,132.62

	5,593,639	0
	3,222,181	0
	8,815,820	0
Total Accrual Call 6:		8,815,819.76

26,018,973.00		20,425,333.99
5,114,946.00		1,892,765.25
31,133,919.00	0.00	22,318,099.24
31,133,919.00		22,318,099.24

Call 7

		(1)	(2)	(3a)	(3b)	(3c)	(4)	(5)
41	ADVANCE	60	3	1/10/2013	30/09/2014	30/09/2018	60	4,999,811
42	GETREAL	39	0	1/10/2013	31/12/2014	31/12/2016	24	8,000,000
								12,999,811

0	0.00	0.00
0	0.00	0.00
	0.00	0.00

974,791		201,251
	2,039,865	0
974,791	2,039,865	201,251
Total Accrual Call 7:		3,215,907.14

1,599,939.00		423,897.2
5,000,000.00		2,960,134.67
6,599,939.00	0.00	3,384,031.86
6,599,939.00		3,384,031.86

2b. Accrual operational expenses- EFPIA in kind contribution

	Projects	TOTAL Duration in months	Accrued months in 2014	Start of the reporting period	End of Reporting period	Residual duration after Period End	Total Committed EFPIA in-kind	EFPIA in kind accepted			Accrual in kind		
								AT 31.12.2013	EFPIA in kind accepted in 2014	AT 31.12.2014	EFPIA in kind received in 2014 and not yet validated at 31.12.2014	EFPIA in kind reported after 31.12.2014	Estimated 2014 in kind (remaning months)
		(1)	(2)			(4)	(5)	(7)	(8)	(9)	(10a)	(10b)	(10c) = (5-9-10a-10b) / (4) x (2)
Call 1								At 31.12.2013	2014	at 31.12.2014	P5	P5	P5
1	EMTRAIN	84	3	1/10/2013	30/09/2014	24	3,857,810	1,350,650	499,242	1,849,892	606,159		175,220
2	e-Tox	84	0	1/01/2014	31/12/2014	36	10,157,590	3,900,256	1,920,265	5,820,521		1,723,321	0
3	EU2P	82	4	1/09/2014	31/08/2014	22	4,019,661	1,281,574	221,070	1,502,644		503,834	366,033
4	EUROPAIN	72	3	1/10/2013	30/09/2014	12	11,165,740	6,532,370	2,362,543	8,894,913	1,480,410		197,604
5	IMIDIA	68	-1	1/02/2014	31/01/2015	N/A	16,940,659	7,584,116	3,843,625	11,427,741		2,958,302	-246,525
6	MARCAR	66	12	1/01/2014	30/06/2015	18	5,155,604	3,748,821	623,361	4,372,182			522,282
7	NEWMEDS	66	-2	1/09/2013	28/02/2015	0	13,789,412	10,031,578		10,031,578		8,135,079	-1,162,154
8	PHARMA-COG	72	0	1/01/2014	31/12/2014	12	11,690,333	8,263,779	2,140,856	10,404,635		2,094,834	0
9	PHARMATRIN	60	0	1/05/2013	30/04/2014	0	3,489,181	2,055,591		2,055,591	871,164		0
10	PROactive	72	4	1/09/2013	31/08/2014	12	7,098,617	2,681,110		2,681,110	1,343,436		1,024,690
11	PROTECT	68	18	1/09/2013	30/04/2015	20	10,650,160	7,080,864		7,080,864			3,212,366
12	SAFE T	72	5	1/08/2013	31/07/2014	9.5	18,189,522	8,491,900		8,491,900	2,550,432		3,761,679
13	SafeSciMET	80	0	1/01/2014	31/12/2014	20	3,607,540	1,946,332		1,946,332	576,099	1,007,167	0
14	SUMMIT	72	2	1/11/2013	31/10/2014	12	15,222,050	8,784,357	2,809,891	11,594,247		4,007,241	-63,240
15	U-BIOPRED	72	3	1/10/2013	30/09/2014	12	14,574,652	5,115,381	3,452,695	8,568,075	4,570,449		359,032
							149,608,531	78,848,678	17,873,548	96,722,226	11,998,149	20,429,778	8,146,987
													40,574,914
Call 2								At 31.12.2013	2014	at 31.12.2014	P4	P4	P4
21	PREDECT	60	0	1/01/2014	31/12/2014	13	9,660,701	3,424,728	3,358,144	6,782,872		2,908,501	0
19	OncoTrack	60	0	1/01/2014	31/12/2014	12	11,081,557	3,181,622	2,543,723	5,725,344		2,410,175	0
22	Quic-Concept	60	5	1/08/2013	31/07/2014	25	6,824,606	1,820,961	1,184,635	3,005,595			763,802
23	RAPP-ID	60	0	1/01/2014	31/12/2014	15	5,848,470	1,348,017	554,045	1,902,062		1,920,910	0
16	BTCURE	60	0	1/01/2014	31/12/2014	15	15,993,031	1,709,710	2,433,585	4,143,295		2,123,253	0
17	DDmore	60	0	1/01/2014	31/12/2014	14	10,616,336	2,416,968	1,608,815	4,025,783		2,231,358	0
20	Open PHACTS	60	0	1/01/2014	31/12/2014	14	6,518,565	1,981,317	1,496,508	3,477,825		1,448,920	0
18	EHR4CR	60	0	1/01/2014	28/02/2015	26	7,555,883	2,429,375	1,722,296	4,151,671		1,816,586	0
							74,099,149	18,312,697	14,901,750	33,214,447		14,859,703	763,802
													15,623,506

	Projects	TOTAL	Accrued	Start of the reporting period	End of Reporting period	Residual duration after Period End	Total Committed EFPIA in-kind	AT 31.12.2013	EFPIA in kind accepted in 2014	AT 31.12.2014	EFPIA in kind received in 2014 and not yet validated at 31.12.2014	EFPIA in kind reported after 31.12.2014	Estimated 2014 in kind (remaning months)
		Duration in months	months in 2014										
Call 3													
24	MIP-DILI	60	0	1/01/2014	31/12/2014	25	12,558,466	886,959	1,854,972	2,741,931			0
25	ABIRISK	60	0	1/01/2014	31/12/2014	26	9,358,093	848,156	1,857,174	2,705,330		2,455,879	0
26	BioVacSafe	60	0	1/01/2014	31/12/2014	26	7,999,683	83,236	397,660	480,896		2,608,774	0
27	PreDICT-TB	60	8	1/05/2012	30/04/2014	36	9,296,156	1,651,099	1,183,156	2,834,254		1,526,604	0
28	EU-AIMS	60	0	1/01/2014	31/12/2014	27	9,906,876	925,803	2,529,591	3,455,394		3,453,746	0
29	DIRECT	60	0	1/01/2014	31/12/2014	48	16,472,745	258,492	1,050,655	1,309,147		1,104,581	0
30	EUPATI	60	0	1/01/2014	31/12/2014	25	5,242,212	768,798	1,282,639	2,051,437		1,267,185	0
							70,834,231	5,422,543	10,155,846	15,578,389		12,416,769	1,435,978
													13,852,747
Call 4													
31	EMIF	60	0	1/01/2014	31/12/2014	36	24,124,503		3,155,769	3,155,769			0
32	eTRIKS	60	5	1/08/2013	31/07/2014	38	10,336,178	718,924		718,924	1,968,122	4,547,643	1,006,465
33	COMPACT	60	0	1/01/2014	31/12/2014	34	18,217,735		2,382,440	2,382,440		3,216,253	0
34	ORBITO	60	5	1/08/2013	31/07/2014	38	11,556,863	1,890,393	2,817,468	4,707,861			901,184
35	CHEM 21	48	5	1/08/2013	31/07/2014	26	14,168,017	1,244,543	2,360,768	3,605,311			2,031,290
36	StemBanCC	60	5	1/08/2013	31/07/2014	38	21,458,212	2,686,033	4,892,903	7,578,936			1,826,221
37	K4DD	60	5	1/08/2013	31/07/2014	39	9,831,318	850,529	2,289,755	3,140,284			857,825
							109,692,826	7,390,422	17,899,103	25,289,525	1,968,122	7,763,896	6,622,984
													16,355,003
Call 5													
38	EUCLID	60	0	1/01/2014	31/12/2014	36	91,337,070	0	68,899,176	68,899,176		5,951,823	0
													5,951,823
Call 6													
39	COMBACTE	84	0	1/01/2014	31/12/2014	60	133,922,382		1,180,543	1,180,543		3,311,965	
40	TRANSLOCATION	60	0	1/01/2014	31/12/2014	36	8,135,833		1,276,044	1,276,044		2,104,558	
							142,058,215		2,456,587	2,456,587	0	5,416,522	0
Call 7													
41	ADVANCE	60	3	1/10/2013	30/09/2014	60	5,017,353				608,353	0	220,450
42	GETREAL	39	0	1/10/2013	31/12/2014	24	6,910,397				0	1,862,099	0
							11,927,750	0			608,353	1,862,099	220,450
													2,690,902

	Projects	TOTAL Duration in months	Accrued months in 2014	Start of the reporting period	End of Reporting period	Residual duration after Period End	Total Committed EFPIA in-kind	AT 31.12.2013	EFPIA in kind accepted in 2014	AT 31.12.2014	EFPIA in kind received in 2014 and not yet validated at 31.12.2014	EFPIA in kind reported after 31.12.2014	Estimated 2014 in kind (remaining months)
		(1)	(2)			(4)	(5)	(7)	(8)	(9)	(10a)	(10b)	(10c) = (5-9-10a-10b) / (4) x (2)
Call 8													
								At 31.12.2013	2014	at 31.12.2014		P1	P1
43	ENABLE	72	-1	1/02/2014	31/01/2015	60	22,952,360					2,490,590	-207,549
44	PRECISEADS	60	0	1/02/2014	31/12/2014	49	9,890,865					514,998	0
45	AETONOMY	60	0	1/01/2014	31/12/2014	48	8,031,710					694,875	0
46	EBISC	36	0	1/01/2014	31/12/2014	24	8,288,718					1,318,038	0
							49,163,653					5,018,501	-207,549
													4,810,952
Call 9													
								At 31.12.2013	2014	at 31.12.2014			P1
47	WEB-RADR	36	4	1/09/2014	31/08/2015	36	2,705,155						300,573
48	SPRINTT	60	5	1/07/2014	30/06/2015	60	23,891,343						1,990,945
49	DRIVE AB	36	3	1/10/2014	30/09/2015	36	3,105,250						258,771
50	Combacte-CARE (1)												
	(1) Under negotiation at 31 12 2014						29,701,748					0	2,550,289
51	FLUCOP (*)	60	0	1/03/2015	28/02/2016	0	0						
Call 11													
								At 31.12.2013	2014	at 31.12.2014			P1
52	Approach (1)												
53	EPAD	60	0	1/01/2015	31/12/2015	0	30,204,986						
54	Cancer ID (1)												
55	ZAPI	60	0	1/01/2015	31/12/2015	0	9,875,000						
56	ULTRA-DD	60	0	1/03/2015	29/02/2016	0	21,664,981						
57	Combacte-MAGNET	84	0	1/01/2015	31/12/2015	0	91,662,413						
58	IABC (1)												
59	IPIE	48	0	1/01/2015	31/12/2015	0	5,698,230						
	(1) Under negotiation at 31 12 2014						159,105,610	0	0	0	0	0	0
EFPIA in kind contribution call 1 to 11							887,528,783	109,974,340	132,186,010	242,160,350	14,574,624	73,719,092	19,532,941
TOTAL IMI JU ACCRUALS AT 31-12-2014 :											Accruals in kind contribution		107,826,658
													107,826,658

