



Innovative Medicines Initiative

**FINAL ANNUAL ACCOUNTS
OF
THE INNOVATIVE MEDICINES INITIATIVE
JOINT UNDERTAKING
FOR THE YEAR 2013**



The annual accounts of the Innovative Medicines Initiative Joint Undertaking for the year 2013 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 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 Innovative Medicines Initiative Joint Undertaking 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 Innovative Medicines Initiative Joint Undertaking'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 Innovative Medicines Initiative Joint Undertaking.



Khâm LÊ
Accounting Officer
Innovative Medicines Initiative Joint Undertaking

TABLE OF CONTENTS

1	FINANCIAL STATEMENTS.....	4
1.1	Balance sheet.....	4
1.2	Economic outturn account	6
1.3	Cash flow table	6
1.4	Statement of changes in Net Assets.....	8
2	ACCOUNTING RULES.....	9
3	NOTES ON FINANCIAL STATEMENTS 2013	13
3.1	Non-current assets	13
3.2	Current Assets.....	16
3.3	Net Assets	16
3.4	Current liabilities.....	17
3.5	Economic Outturn account.....	26
3.6	Cash flow.....	28
4	REPORT ON BUDGETARY AND FINANCIAL MANAGEMENT FINANCIAL YEAR 2013	29
4.1	Budgetary principles	29
4.2	Management information systems	29
4.3	Budget.....	29
	4.3.1 Budget transfers	30
	4.3.2 Budget execution	31
4.4	Revenue	33
4.5	Expenditure.....	34
	4.5.1 Administrative expenditure (Title I and Title II)	34
	4.5.2 Operational expenditure (Title III)	37
4.6	Budget outturn account	39
4.7	Reconciliation of the accrual based result with the budget result.....	40
5	ANNEX - BUDGETARY EXECUTION	41

1 FINANCIAL STATEMENTS

1.1 Balance sheet

ASSETS					
Heading	Account Description	G/L acct	Note n°	Balance period 2013 EUR	Balance period 2012 EUR
I. NON-CURRENT ASSETS				192,402,902.87	156,508,538.41
Intangible fixed assets					
	Computer software	21000000		0.00	0.00
			3.1 a	137,057.79	177,506.24
	Purchase price	21001001		413,738.57	350,752.37
	Depreciation	21008001		-276,680.78	-173,246.13
Tangible fixed assets					
	Computer hardware		3.1 b	25,821.45	50,717.41
	Purchase price	24101001		126,647.91	126,647.91
	Depreciation	24108001		-100,826.46	-75,930.50
	Office furniture		3.1 b	151,927.70	175,546.52
	Purchase price	24001001		233,072.97	227,964.36
	Depreciation	24008001		-81,145.27	-52,417.84
Long - term prefinancing				192,088,095.93	156,104,768.24
II. CURRENT ASSETS				25,351,979.77	12,247,792.09
Short - term Pre-financing				15,104,614.63	2,730,656.01
	Pre-financing (Administrative Expenses)	40601100	3.1 c	18,176.41	16,270.66
	Pre-financing (Operational Expenses)	40501200	3.2 a	15,086,438.22	2,714,385.35
Short - term receivables				210,742.97	1,530,832.18
	Receivable from customers	40001000		56,573.49	1,410,000.00
	Other receivables	40001085		34,402.86	0.00
	Receivable from public bodies	40004000		11,808.72	2,783.51
	Bank interest to be received	49100000		42,055.03	101,700.29
	Advances on missions	45321000		69.90	0.00
	Advances on salaries	45311000		8,853.77	1,350.00
	Contribution for pension costs	45491000		39,026.96	0.00
	Cautions	42902000		333.59	296.78
	Deferred charges	49000000		17,618.65	14,701.60
Cash & Cash equivalents				10,036,622.17	7,986,303.90
	Cash at banks		3.2 b	<u>10,036,622.17</u>	<u>7,986,303.90</u>
		55023000		10,036,622.17	7,986,303.90
TOTAL ASSETS				217,754,882.64	168,756,330.50

LIABILITIES						
Heading	Account Description	G/L acct	Note n°	Balance period 2013		Balance period 2012
				EUR		EUR
III. NET ASSETS				-17,031,151.30	-64,298,603.45	
Members Contributions in Cash		14400000	3.3	-359,303,366.70	-230,731,219.90	
European Commission				-347,995,010.85	-222,165,851.85	
EFPIA				-11,308,355.85	-8,565,368.05	
Members Contributions in Kind		14401000		-109,974,340.00	-52,005,654.00	
Accumulated contributions used in previous years		14000000		218,438,270.45	105,893,109.83	
(economic result of the year: surplus(-) / deficit (+))				233,808,284.95	112,545,160.62	
TOTAL NET ASSETS				-17,031,151.30	-64,298,603.45	
IV. NON-CURRENT LIABILITIES				0.00	0.00	
Long term provision		16320000		0.00	0.00	
V. CURRENT LIABILITIES				-200,723,731.34	-104,457,727.05	
Accounts Payables			3.4	0.00	-126,899.05	
<i>Grant beneficiaries</i>				<u>0.00</u>	<u>-4,314,668.72</u>	
<i>Suppliers</i>		44004000		<u>0.00</u>	<u>-4,314,668.72</u>	
		44001000			-4,008,438.42	
		44007000			-3,839.64	
<i>Eligibility to be confirmed</i>		49030000			8,091,026.63	
<i>Verification - invoices</i>		49040000			109,021.10	
Other accounts payables			3.4	-200,723,731.34	-104,330,828.00	
<i>Taxes, salaries and social security</i>				<u>-11,349.18</u>	<u>-36.64</u>	
<i>Contribution for taxes</i>		45493000		-10,169.50		
<i>Contribution for accident costs</i>		45622000		-146.87		
<i>Contribution for nursery costs</i>		46207000		-1,032.81	-36.64	
<i>Short term provision</i>		48900000		<u>-48,388.66</u>		
<i>Accrued charges:</i>			3.4	<u>-200,663,993.50</u>	<u>-104,330,791.36</u>	
<i>Estimated "in-kind" contribution of EFPIA members</i>		44520000		-132,666,317.32	-50,307,900.00	
<i>Accrued administrative charges</i>		49055000	3.4	-421,966.82	-517,419.40	
<i>Accrued operational cost claims</i>		49055000		-67,575,709.36	-53,505,471.96	
TOTAL LIABILITIES				-200,723,731.34	-104,457,727.05	
TOTAL NET ASSETS & LIABILITIES				-217,754,882.64	-168,756,330.50	

1.2 Economic outturn account

Economic Outturn Account					
Heading	Account Description	G/L acct	Note N°	Balance period 2013	Balance period 2012
				EUR	EUR
I. OPERATING REVENUES				134,515.78	26,658.59
Miscellaneous income from other JU & Grant beneficiaries					
		74025000	3.5	134,515.78	26,658.59
	Other Income (Fixed assets)	74000700			
II. OPERATING EXPENSES				-233,960,871.93	-113,096,889.18
Administrative Expenses					
				-6,583,418.18	-6,531,355.31
	<i>Experts & Related Expenses</i>	61085000	3.5	-701,246.87	-619,070.59
	<i>Fixed Assets related expenses (Depreciation of Assets)</i>	63020000		-157,058.04	-153,779.67
	<i>Other administrative expenses</i>		3.5	<u>-2,023,385.76</u>	<u>-1,913,597.31</u>
	<i>Office supplies</i>	61010000		-37,693.54	-74,407.46
	<i>Communications & publications</i>	61020000		-385,693.85	-189,567.91
	<i>Publicity & Legal expenses</i>	61030000		-6,000.00	-8,625.00
	<i>Miscellaneous insurances</i>	61040000			-14.34
	<i>Transport expenses</i>	61050000		-4,930.50	-6,229.22
	<i>Recruitment costs</i>	61060000		-2,596.43	-456.47
	<i>Training costs</i>	61070000		-82,466.89	-62,827.84
	<i>Missions costs</i>	61080000		-145,601.09	-138,792.64
	<i>IT-development costs</i>	61094020			-42,259.62
	<i>IT-operational costs</i>	61094030		-499,346.48	-421,201.22
	<i>Other external services non IT</i>	61095000		-757,497.87	-850,133.94
	<i>Other administrative expenses with Consolidated entities</i>	61100000		-101,559.11	-119,081.65
	<i>Rent expenses</i>		3.5	<u>-363,681.08</u>	<u>-360,735.77</u>
	<i>Rent of land & buildings</i>	61001000		-306,387.91	-355,918.35
	<i>Other rental expenses</i>	61001500		-57,293.17	-4,817.42
	<i>Staff expenses</i>		3.5	<u>-3,338,046.43</u>	<u>-3,484,171.97</u>
	<i>Staff costs</i>	62000000		-2,629,452.63	-2,755,870.81
	<i>Employer's contribution to unemployment costs</i>	62020000			-30,921.60
	<i>Employer's contribution to Social Security</i>	62030000		-122,963.10	-89,520.09
	<i>Social activities</i>	62040000		-41,035.06	-52,534.24
	<i>Staff allowances</i>	62050000		-544,595.64	-555,325.23
Operational Expenses					
				-227,377,453.75	-106,565,533.87
	Cost Claims paid to beneficiaries	60810000		-87,050,350.43	-57,007,543.98
	Contribution in-kind	60820000		-140,327,103.32	-49,557,989.89
DEFICIT FROM OPERATING ACTIVITIES				-233,826,356.15	-113,070,230.59
III. FINANCIAL REVENUE				150,548.40	527,611.87
Interest Revenue					
			3.5	150,548.40	527,611.87
	Prefinancing Interest	74005000		54,072.68	52,864.52
	Bank Interest	75016000		95,796.81	474,655.28
	Exchange Gain	74850000		678.91	92.07
IV. FINANCIAL EXPENSES				-132,477.20	-2,541.90
Financial Expenses and others					
			3.5	-132,397.20	-2,476.90
	Exchange Loss	64850000		-471.34	-386.12
	Interest on late payment	65010000		-131,925.86	-1,708.27
	Extraordinary losses	69000000			-382.51
Bank fees					
		65025000		-80.00	-65.00
SURPLUS FROM NON-OPERATING ACTIVITIES				18,071.20	525,069.97
CONTRIBUTION FROM MEMBERS USED DURING THE YEAR				-233,808,284.95	-112,545,160.62

1.3 Cash flow table

	2013	2012
Surplus/(deficit) from ordinary activities	-233,808,284.95	-112,545,160.62
Cash Flows from ordinary activities		
Operating activities		
Adjustments		
Amortization (intangible fixed assets) (+)	103,434.65	87,688.10
Depreciation (tangible fixed assets) (+)	53,623.39	65,709.05
Increase/(decrease) in Provisions for risks and liabilities	0.00	0.00
(Increase)/decrease in Stock	0.00	0.00
(Increase)/decrease in Long term Pre-financing	-35,983,327.69	-67,633,824.96
(Increase)/decrease in Short term Pre-financing	-12,373,958.62	-2,714,385.35
(Increase)/decrease in Long term Receivables	0.00	0.00
(Increase)/decrease in Short term Receivables	1,359,116.17	214,392.52
(Increase)/decrease in Receivables related to consolidated EU entities		
Increase/(decrease) in Other Long term liabilities		
Increase/(decrease) in Accounts payable	96,226,977.33	21,257,808.18
Increase/(decrease) in Liabilities related to consolidated EU entities		
Contribution in Kind from owner (EFPIA)	57,968,686.00	52,005,654.00
Net cash Flow from operating activities	-126,453,733.72	-109,262,119.08
Cash Flows from investing activities		
Increase of tangible and intangible fixed assets (-)	-68,094.81	-34,156.26
Proceeds from tangible and intangible fixed assets (+)		
Net cash flow from investing activities	-68,094.81	-34,156.26
Cash flow from financial activities		
Contribution from owners	128,572,146.80	101,851,538.15
Net Cash Flow from financial activities	128,572,146.80	101,851,538.15
Net increase/(decrease) in cash and cash equivalents	2,050,318.27	-7,444,737.19
Cash and cash equivalents at the beginning of the period	7,986,303.90	15,431,041.09
Cash and cash equivalents at the end of the period	10,036,622.17	7,986,303.90

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 2012	222,165,851.85	8,565,368.05	52,005,654.00	-105,893,109.83	-112,545,160.62	64,298,603.45
Changes in accounting policies						0.00
Balance as of 1 January 2013	222,165,851.85	8,565,368.05	52,005,654.00	-105,893,109.83	-112,545,160.62	64,298,603.45
Contribution from members	125,829,159.00	2,742,987.80	57,968,686.00			186,540,832.80
European Commission	125,829,159.00					125,829,159.00
EFPIA		2,741,987.80	57,968,686.00			60,710,673.80
Fair value movements						
Allocation of the Economic Result of previous years				-112,545,160.62	112,545,160.62	
Economic result of the year					-233,808,284.95	-233,808,284.95
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

2 ACCOUNTING RULES

The financial statements comply with the accountancy provisions adopted by the Accountant of the European Commission in accordance with the General Financial Regulation art. 133 and 185, and the Financial Rules of the Innovative Medicines Initiative Joint Undertaking, especially section 3, article 44.

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 article 210 of the Implementing rules and article 90 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 EC accounting rule n° 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):

(maximum IMI JU contribution / Number of reporting periods) x 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. The ceiling of 90% is 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 €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 €1 billion euro from member companies of the European Federation of Pharmaceutical Industries and Associations (EFPIA).

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.

In-kind contributions of EFPIA companies to the projects are calculated and reported according to the companies' respective usual principles and practices of accounting and management and in accordance with the conditions specified in the IMI grant agreement. Several EFPIA companies apply a certified methodology on in-kind methodology that has been accepted by IMI. Declared amounts are certified in due course through certificates on financial statements issued by independent auditors.

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 IMI 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 2013

3.1 Non-current assets

Total of non-current assets amounted to EUR 192,402,902.87 in year 2013. The main part consists of long term pre-financing paid in favour of grants beneficiaries from 2009 till end 2013.

a) Intangible fixed assets

At end 2013, gross value of Computer software is EUR 413,738.57 including a licence for using Adobe Software, investment for Core infrastructure with "Wi-Fi" shared with other JU'S located in the same premises, a donation named "Submission tool" from EFPIA and additional investments in year 2013 for EUR 62,986.20.

2013		Internally generated Computer Software	Other Computer Software	Total Computer Software	Other Intangible fixed assets (1)	Total
Gross carrying amounts 01.01.2013	+		145,851.99	145,851.99	204,900.38	350,752.37
Additions	+		62,986.20	62,986.20		62,986.20
Disposals	-			0.00		0.00
Transfer between headings	+/-			0.00		0.00
Other changes (2)	+/-			0.00		0.00
Gross carrying amounts 31.12.2013		0.00	208,838.19	208,838.19	204,900.38	413,738.57
Accumulated amortization and impairment 01.01.2013	-		-70,795.93	-70,795.93	-102,450.20	-173,246.13
Amortization	-		-52,209.55	-52,209.55	-51,225.10	-103,434.65
Write-back of amortization	+			0.00		0.00
Disposals	+			0.00		0.00
Impairment (2)	-			0.00		0.00
Write-back of impairment	+			0.00		0.00
Transfer between headings	+/-			0.00		0.00
Other changes (2)	+/-			0.00		0.00
Accumulated amortization and impairment 31.12.2013		0.00	-123,005.48	-123,005.48	-153,675.30	-276,680.78
Net carrying amounts 31.12.2013		0.00	85,832.71	85,832.71	51,225.08	137,057.79

(1) 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

Value before depreciation of computer hardware and furniture amounted respectively to EUR 126,647.91 and EUR 233,072.97.

2013		Land	Buildings	Plant and Equipment	Computer hardware	Furniture	Total
Gross carrying amounts 01.01.2013	+				126,647.91	227,964.36	354,612.27
Additions	+					5,108.61	5,108.61
Other changes (1)	+/-						0.00
Gross carrying amounts 31.12.2013		0.00	0.00	0.00	126,647.91	233,072.97	359,720.88
Accumulated amortization and impairment 01.01.2013	-				-75,930.50	-52,417.84	-128,348.34
Depreciation 2013	-				-24,895.96	-28,727.43	-53,623.39
Write-back of depreciation	+						0.00
Accumulated amortization and impairment 31.12.2013		0.00	0.00	0.00	-100,826.46	-81,145.27	-181,971.73
Net carrying amounts 31.12.2013		0.00	0.00	0.00	25,821.45	151,927.70	177,749.15

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 2013, IMI JU has awarded a total pre-financing GROSS amount of EUR 224,790,016.15 to 46 long-term projects. 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 IMIM Carlos 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	Uppsala 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	University Medical Center 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

During year 2013, additional pre-financings amount to EUR 2,052,593.33 have been paid to several projects which started in previous years (EUC2LID, EHR4CR, BTCURE, E-TOX, IMIDIA, PREDECT and U-BIOPRED).

Several pre-financings were also partially cleared for EUR 5,874,506.33 in 2013 and EUR 239,465.31 in 2012.

To cover several projects coming at end in 2014, a gross amount of EUR 28,640.541.66 is reclassified from long-term to short-term pre-financing.

Project acronym	Original PF amount	To be cleared in 2014 (estimated amount)
PHARMATRRAIN	1,123,296.00	211,610.61
SAFE-T	4,448,630.72	3,673,940.81
EU2P	1,113,512.00	679,568.49
NEWMEDS	2,875,588.92	1,872,257.78
PROACTIVE	2,165,631.04	2,165,631.04
PROTECT	3,523,108.80	3,027,093.95
EUROPAIN	1,919,790.08	1,919,790.08
SUMMIT	4,479,993.28	4,479,993.28
E-TOX	2,012,620.12	333,000.00
MARCAR	1,935,864.96	1,935,864.96
PHARMA-COG	3,090,683.16	3,090,683.16
SAFESCIMET	709,249.60	374,598.20
IMIDIA	2,526,856.20	1,143,000.00
OPEN PHACTS	5,327,395.73	3,733,509.30
TOTAL	37,252,220.61	28,640,541.66

To take in account the limit of 90%, an accrual charge of EUR 13,554,103.54 is also booked against the estimated short-term pre-financing.

3.2 Current Assets

a) Short-term receivables

As of 31st December 2013, short-term receivables are mainly constituted of:

- other receivables of EUR 34.402,86 as estimated amount to be recover from beneficiaries after ex-post audits,
- receivables from private organisations and public bodies respectively for EUR 56,573.49 and EUR 11,808.72,
- short-term operational pre-financing of EUR 15,086,438.22:
EUR 28,640,541.66 – EUR 13,554,103.44 (estimated short-term Pre-financing to be cleared against accruals, considering the rule of 90%)
- bank interest income for EUR 42,055.03, related to 4th quarter 2013, but cashed in January 2014,
- miscellaneous advances (salary and missions) to staff members,
- pension costs to be reimbursed due to salary adjustments end 2013,
- deferred charges for an amount of EUR 17,618.65, according to accrual principle.

b) Cash

Cash at bank at end 2013 and 2012 are respectively EUR 10,036,622.17 and EUR 7,986,303.90, including bank interest of the 3 first quarters 2013.

3.3 Net Assets

Comparing with net assets of 2012 which amounts to EUR -64,298,603.45, EUR -17,031,151.30 are booked in year 2013, as the 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 2013.

The cumulated contribution received from owners amounts to:

- in cash EUR 359,303,366.82,

- in kind from EFPIA companies until 2013 is EUR 109,974,340.00

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
Total	19,512,078.85	328,482,932.00	11,308,355.85	359,303,366.70

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.

3.4 Current liabilities

Accounts payables

Invoices received in year 2013 are settled.

Other accounts payables and contingent liabilities

Taxes, salaries and social security

Balances remaining on accounts “salary, tax and social security” reflect the tax adjustment at end 2013.

Accrued charges

A total amount of EUR 200,663,993.50 is booked as accrual charges:

- EUR 421,966.82 booked as accrual for administrative charges relating to services and goods delivered by vendors, expert reimbursements, and mission fees of staff during year 2013 but not yet settled in the same year. Included in this amount, 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 2013	Amount
Human resources	<u>71,740.23</u>
Untaken holidays in 2013	57,693.28
Medical examination	4,046.60
Transport contribution	874.00
Training	1,829.56
Interim staff	7,296.79
Office supplies and maintenance	<u>9,327.54</u>
Missions and Experts expenses	<u>169,100.02</u>
Staff Missions	13,369.05
Communication & publication	95,613.76
Experts & related expenses	60,117.21
IT expenses	<u>138,131.45</u>
Other services & Expenses with consol. Entities	<u>33,667.58</u>
TOTAL:	<u>421,966.82</u>

A provision for an amount of EUR 48,388.66 (0.8% of monthly salary of staff members) is booked to cover a payment in 2014 for indexation of salary not done in 2012.

- EUR 132,666,317.32 as estimated “in-kind” contribution from EFPIA members:
 - EUR 131,686,488.32 as value declared and pro-rata calculation on the number of remaining months between the end of the respective reporting periods and the end of 2013,
 - EUR 979,829 as estimated adjustments of in-kind contribution after ex-post audits.
- EUR 67,575,709.36 as accrual for cost claims related to year 2013:
 - EUR 81,129,812.80 as cost claims accrual 2013,
 - EUR - 13,554,103.44 as short term pre-financing to be cleared in 2014 (rule of 90%).

ACCRUALS	2013	2012
Administrative charges	421 966.82	517 419.40
Operational charges	200 242 026.68	103 813 371.96
- cost claim	81 129 812.80	53 505 471.96
-estimated PF cleared (rule of 90%)	-13 554 103.44	
- in-kind contribution	131 686 488.32	50 307 900.00
- estimated adjustment of in-kind after ex-post audit	979 829.00	
TOTAL:	200 663 993.50	104 330 791.36

ACCRUAL OPERATIONAL EXPENSES
IMI CONTRIBUTION (COST CLAIMS)

	IMI JU Contribution	Total duration months	Accrued months in 2013	Period Start	Period End	Project End Date	IMI JU total contribution EUR	Claims validated in				2013 Claims received in 2013 and not yet validated at 31.12.2013	2013 Claims received in 2014 and not yet validated	Accrual Estimated 2013			
								2010	2011	2012	2013						
								(6)	(7)	(8)	(9)						
		(1)	(2)	(3a)	(3b)	(3c)	(5)							(9b)	(9c)	(10) = 5 / 1 x 2	
CALL 1																	
1	PHARMATRAIN	60	8	01/05/2012	30/04/2013	30/04/2014	3,510,300.00	534,382.00	797,594.61	942,678.99	673,772.00					468,040.00	
2	SAFE-T	60	5	01/08/2012	31/07/2013	14/06/2014	13,901,971.00		3,318,855.01	2,458,311.85	3,060,666.23					1,158,497.58	
3	EU2P	60	4	01/09/2012	31/08/2013	31/08/2014	3,479,725.00		710,808.20	952,791.40	788,584.41	396,284.06				231,981.67	
4	NEWMEDS	60	4	01/09/2012	31/08/2013	31/08/2014	8,986,216.00		1,397,846.76	3,365,387.65	1,451,284.97					599,081.07	
5	PROACTIVE	60	4	01/09/2012	31/08/2013	31/08/2014	6,767,597.00		927,212.05	1,920,146.60	969,940.45					451,173.13	
6	PROTECT	60	4	01/09/2012	31/08/2013	31/08/2014	11,009,715.00		1,092,623.49	3,319,487.14	2,469,538.92					733,981.00	
7	EMTRAIN	84	3	01/10/2012	30/09/2013	30/09/2016	4,000,000.00		255,880.57	684,422.10	704,254.91	530,739.15				142,857.14	
8	U-BIOPRED	60	3	01/10/2012	30/09/2013	30/09/2015	9,053,651.00		494,383.36	1,278,129.20	2,194,616.36	1,627,297.47				452,682.55	
9	EUROPAIN	60	3	01/10/2012	30/09/2013	30/09/2014	5,999,344.00		669,962.87	1,211,924.79	1,489,894.95	1,198,558.82				299,967.20	
10	SUMMIT	60	2	01/11/2012	31/10/2013	31/10/2014	13,999,979.00		1,483,855.67	2,303,716.38	3,299,523.58		2,759,423.73			466,665.97	
11	E-TOX	84	0	01/01/2013	31/12/2013	31/12/2016	6,910,018.00		666,326.58	1,172,458.27	1,318,817.34		1,138,986.02			0.00	
12	MARCAR	60	0	01/01/2013	31/12/2013	31/12/2014	6,049,578.00		811,784.45	1,241,445.75	1,240,161.20		1,288,891.45			0.00	
13	PHARMA-COG	60	0	01/01/2013	31/12/2013	31/12/2014	9,658,388.00		1,106,756.26	1,921,641.22	1,945,396.05		2,197,656.42			0.00	
14	SAFESCIMET	60	0	01/01/2013	31/12/2013	31/12/2014	2,216,405.00		452,805.72	595,679.99	571,680.59		682,200.89			0.00	
15	IMIDIA	68	-1	01/02/2012	31/01/2013	30/09/2015	8,060,760.00		1,026,470.23	1,622,347.87	1,610,744.55		1,240,803.65			-118,540.59	
Note 1 : highlighted in green : changed compared to 2012 annual accounts							113,603,647	534,382.00	15,213,165.83	24,990,569.20	23,788,876.51	3,752,879.50	9,307,962.16	4,886,386.72			
Note 2 : E-tox, Marcar, PharmaCog, Safescimet : P4 claim not yet submitted ----> remaining 2013 months = 12															Total claims paid:	64,526,993.54	TOTAL ACCRUAL CALL 1 : 17,947,228.38
CALL 2																	
16	PREDECT	60	0	01/01/2013	31/12/2013	31/01/2016	8,756,641.00			1,050,757.65	1,742,982.60		1,679,906.84			0.00	
17	ONCOTRACK	60	0	01/01/2013	31/12/2013	31/12/2015	16,050,282.00			1,183,901.72	4,340,521.13		3,516,676.59				
18	QUIC-CONCEPT	60	5	01/08/2012	31/07/2013	31/08/2016	7,000,000.00			847,978.32	738,490.17					583,333.33	
19	RAPP-ID	60	0	01/01/2013	31/12/2013	31/03/2016	6,828,438.00			663,006.36	1,424,620.53		1,608,619.33			0.00	
20	BT-CURE	60	0	01/01/2013	31/12/2013	31/03/2016	17,362,872.00			1,055,105.31	3,523,356.79		4,416,350.87			0.00	
21	DDMORE	60	12	01/01/2013	31/12/2013	28/02/2016	9,615,058.00			1,045,180.95	2,082,033.53		2,139,380.26				
22	OPEN PHACTS	42	12	01/01/2013	31/12/2013	31/08/2014	9,988,867.00			1,725,815.06	3,530,655.94		3,278,622.38				
23	EHR4CR	48	12	01/01/2013	31/12/2013	28/02/2015	7,194,046.00			897,909.80	1,742,679.77		1,966,737.78				
Note 1 : highlighted in green : changed compared to 2012 annual accounts							82,796,204			8,469,655.17	19,125,340.46		18,606,294.05		583,333.33		
															Total claims paid:	27,594,995.63	TOTAL ACCRUAL CALL 2 : 19,189,627.38

	IMI JU Contribution	Total duration months	Accrued months in 2013	Period Start	Period End	Project End Date	IMI JU total contribution EUR	Claims validated in				2013 Claims received in 2013 and not yet validated at 31.12.2013	2013 Claims received in 2014 and not yet validated	Accrual Estimated 2013
								2010	2011	2012	2013			
		(1)	(2)	(3a)	(3b)	(3c)	(5)	(6)	(7)	(8)	(9)	(9b)	(9c)	(10) = 5 / 1 x 2
CALL 3														
24	MIP-DILI	60	0	01/01/2013	31/12/2013	31/01/2017	15,335,538				2,233,195.45		3,480,904.48	0.00
25	ABIRISK	60	0	01/01/2013	31/12/2013	28/02/2017	18,170,217				1,319,659.82		2,980,712.99	0.00
26	BioVacSafe	60	0	01/01/2013	31/12/2013	28/02/2017	17,425,666				1,204,579.28		3,309,334.30	0.00
27	PreDICT-TB	60	8	01/05/2012	30/04/2013	30/04/2017	14,778,856				2,103,334.74			1,970,514.13
28	EU-AIMS	60	0	01/01/2013	31/12/2013	31/03/2017	19,467,204				1,007,340.72		2,756,820.04	0.00
29	DIRECT	60	0	01/01/2013	31/12/2013	31/12/2018	21,388,643				1,569,319.73		2,753,192.02	0.00
30	EUPATI	60	0	01/01/2013	31/12/2013	31/01/2017	5,250,000				706,852.22		943,479.54	0.00
							111,816,124				10,144,281.96		16,224,443.37	1,970,514.13
												TOTAL ACCRUAL CALL 3 :		18,194,957.50
CALL 4														
31	EMIF	60	0	01/01/2013	31/12/2013	31/12/2017	24,356,849				0.00		2,858,608.88	0.00
32	eTRIKS	60	5	01/10/2012	31/07/2013	30/09/2017	10,309,818				756,819.93			859,151.50
33	COMPACT	60	0	01/11/2012	31/12/2013	31/10/2017	10,184,913				0.00		1,782,055.36	0.00
34	ORBITO	60	5	01/10/2012	31/07/2013	30/09/2017	8,975,392				851,415.54			747,949.33
35	CHEM 21	48	5	01/10/2012	31/07/2013	30/09/2016	9,829,638				1,216,410.10			1,023,920.63
36	StemBanCC	60	5	01/10/2012	31/07/2013	30/09/2017	26,000,000				2,698,596.61			2,166,666.67
37	K4DD	60	5	01/11/2012	31/07/2013	31/10/2017	8,286,931				844,268.49			690,577.58
							97,943,541				6,367,510.67		4,640,664.24	5,488,265.71
												TOTAL ACCRUAL CALL 4 :		10,128,929.95
CALL 5														
38	EUC2LID	60	12	01/01/2013	31/12/2013	31/12/2017	79,999,157						10,420,552.86	0.00
												TOTAL ACCRUAL CALL 5 :		10,420,552.86
CALL 6 (incl. APC)														
39	COMBACTE incl. APC	84	0	01/01/2013	31/12/2013	31/12/2019	109,433,010						2,169,282.60	0.00
40	TRANSLOCATION	60	0	01/01/2013	31/12/2013	31/12/2017	15,984,203						2,213,858.96	0.00
							125,417,213						4,383,141.56	0.00
												TOTAL ACCRUAL CALL 6 :		4,383,141.56
CALL 7														
41	ADVANCE	60	3	01/10/2013	31/12/2014	30/09/2018	4,999,811							249,990.55
42	GETREAL	39	3	01/10/2013	31/12/2014	31/12/2016	8,000,000							615,384.62
							12,999,811							865,375.17
												TOTAL ACCRUAL CALL 7 :		865,375.17
										Total claims paid:		108,633,781.80		
TOTAL IMI JU CONTRIBUTION CALL 1 to 7 :							624,575,697					TOTAL ACCRUAL CALL 1 to 7 at 31-12-2013		81,129,812.80

ACCRUAL OPERATIONAL EXPENSES- EFPIA IN-KIND CONTRIBUTION

	Projects	TOTAL Duration in months	Accrued months in 2013	Start of the reporting period	End of Reporting period	Total Committed EFPIA in-kind	EFPIA in kind				Accrual IN KIND		
							EFPIA in kind Accepted	EFPIA in kind Accepted	EFPIA in kind Accepted	EFPIA in kind reported (accepted/ validated at 31.12.2013)	2013 EFPIA in kind received in 2013 and not yet validated at 31.12.2013	EFPIA in kind reported after 31.12.2013	Estimated 2013 in kind (remaning months)
		(1)	(4)			(5)	(6)	(7)	(8)	(9)	(10)	(10)	(11) = 5 / 1 x 4
Call 1							P1	P2	P3	P4	P4	P4	P4
1	EMTRAIN	84	3	1/10/2012	30/09/2013	3,528,060	260,852	498,175	591,622		499,242		126,002
2	e-Tox	84	0	1/01/2013	31/12/2013	10,157,590	992,985	1,145,744	1,761,526			2,259,465	0
3	EU2P	60	4	1/09/2012	31/08/2013	3,789,361	258,202	690,695	332,677		196,141		252,624
4	EUROPAIN	60	3	1/10/2012	30/09/2013	10,935,740	1,974,255	2,376,240	2,181,874		2,362,543		546,787
5	IMIDIA	68	-1	1/02/2012	31/01/2013	16,940,659	1,945,168	2,734,406	2,904,542			3,843,625	-249,127
6	MARCAR	60	0	1/01/2013	31/12/2013	5,155,604	1,508,137	1,051,839	1,188,845			623,361	0
7	NEWMEDS	60	4	1/09/2012	31/08/2013	13,442,771	1,359,239	2,357,899	3,347,055	2,967,385			896,185
8	PHARMA-COG	60	0	1/01/2012	31/12/2013	11,487,333	1,578,875	3,383,458	3,301,446			2,148,757	
9	PHARMATRIN	60	8	1/05/2012	30/04/2013	3,454,181	356,649	548,758	611,100	539,084			460,557
10	PROactive	60	4	1/09/2012	31/08/2013	8,623,388	545,949	907,768	845,063	382,330			574,893
11	PROTECT	60	4	1/09/2012	31/08/2013	10,650,160	734,700	1,351,003	2,160,284	2,834,877			710,011
12	SAFE T	60	5	1/08/2012	31/07/2013	18,742,830	1,602,297	1,792,593	2,157,950	2,939,060			1,561,903
13	SafeSciMET	60	0	1/01/2013	31/12/2013	3,449,040	492,031	774,595	679,706			579,073	0
14	SUMMIT	60	2	1/11/2012	31/10/2013	14,567,466	2,369,358	1,946,055	4,468,944			2,809,891	485,582
15	U-BIOPRED	60	3	1/10/2012	30/09/2013	13,680,236	1,581,987	2,144,347	1,389,046		3,452,695		684,012
						148,604,419	17,560,685	23,703,576	27,921,681	9,662,736	6,510,621	12,264,172	6,049,428
									78,848,678				24,824,221
Call 2							P1	P2	P3		P3	P3	
16	BTCURE	60	0	1/01/2013	31/12/2013	15,993,031		470,834	1,238,877	0		2,433,585	0
17	DDmore	60	0	1/01/2013	31/12/2013	10,218,672		975,913	1,441,055	0		1,635,351	0
18	EHR4CR	48	0	1/01/2013	31/12/2013	7,667,616		1,143,852	1,285,522	0		1,722,296	0
19	OncoTrack	60	0	1/01/2013	31/12/2013	10,474,557		1,186,995	1,994,626	0		2,443,031	0
20	Open PHACTS	42	0	1/01/2013	31/12/2013	4,477,693		563,198	1,418,118	0		1,497,286	0
21	PREDECT	60	0	1/01/2013	31/12/2013	9,660,701		861,939	2,562,789	0		3,358,144	0
22	Quic-Concept	60	5	1/08/2012	31/07/2013	6,824,606		735,958	1,085,003	0			568,717
23	RAPP-ID	60	0	1/01/2013	31/12/2013	5,848,470		484,470	863,547	0		554,045	0
						71,165,346		6,423,159	11,889,538	0		13,643,738	568,717
									18,312,697				14,212,455

Call 3							P1				P2	P2
24	MIP-DILI	60	0	1/01/2013	31/12/2013	13,814,312			886,959		1,854,972	0
25	ABIRISK	60	0	1/01/2013	31/12/2013	9,358,093			848,156		1,857,174	0
26	BioVacSafe	60	0	1/01/2013	31/12/2013	7,579,933			83,236		397,660	0
27	PreDICT-TB	60	8	1/05/2012	30/04/2013	9,296,156			1,651,099			1,239,487
28	EU-AIMS	60	0	1/01/2013	31/12/2013	9,538,634			925,803		2,529,591	0
29	DIRECT	60	0	1/01/2013	31/12/2013	16,472,745			258,492		878,184	0
30	EUPATI	60	0	1/01/2013	31/12/2013	4,893,212			768,798		1,282,639	0
						70,953,085			5,422,543		8,800,220	1,239,487
												10,039,707

Call 4							P1				P1	P1
31	EMIF	60	0	1/01/2013	31/12/2013	26,543,242			0		3,155,769	0
32	eTRIKS	60	5	1/10/2012	31/07/2013	10,336,178			718,924			861,348
33	COMPACT	60	0	1/11/2012	31/12/2013	18,217,735			0		2,382,440	0
34	ORBITO	60	5	1/10/2012	31/07/2013	11,486,863			1,890,393			957,239
35	CHEM 21	48	5	1/10/2012	31/07/2013	13,888,017			1,244,543			1,446,668
36	StemBanCC	60	5	1/10/2012	31/07/2013	20,743,450			2,686,033			1,728,621
37	K4DD	60	5	1/11/2012	31/07/2013	9,831,318			850,529			819,277
						111,046,803			7,390,422		5,538,209	5,813,153
												11,351,362

Call 5							P1			P1	P1	P1	
38	EUCLID	60	0	1/01/2013	31/12/2013	91,337,070					0	68,019,719	0
												68,019,719	

Call 6							P1			P1	P1	P1	
39	COMBACTE	84	0	1/01/2013	31/12/2013	133,922,382					0	1,180,543	
40	TRANSLOCATION	60	0	1/01/2013	31/12/2013	8,135,833					0	1,276,044	
						142,058,215					2,456,587	2,456,587	

Call 7							P1			P1	P1	P1	
41	ADVANCE	60	3	1/10/2013	31/12/2014	5,017,353					0	0	250,868
42	GETREAL	39	3	1/10/2013	31/12/2014	6,910,397					0	0	531,569
						11,927,750							782,437

EFPIA in kind contribution call 1 to 7						647,092,688	Validated at 31.12.2013			109,974,340	131,686,488	
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It should be noted that as contingent liabilities, a total amount of EUR 393,946,218.59 is estimated as long-term liabilities, difference between total IMI JU contribution for 46 projects until their achievement and total amounts paid until 31 December 2013 (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	5,999,344.00	-1,259,862.20	-1,211,924.79	707,771.31
					-659,927.88	-669,962.87	
2	PHARMA-COG	Université de la Méditerranée – Aix-Marseille IIPr,	1	9,658,388.00	-2,028,261.00	-1,921,641.22	1,593,911.31
					-1,062,422.16	-1,106,756.26	
3	E-TOX	Fundació IMIM Carlos Diaz	1	6,910,018.00	-994,978.11	-1,172,458.27	2,149,363.10
					-521,179.01	-666,326.58	
4	IMIDIA	UNIL-Université de Lausanne	1		-496,463.00	-1,318,817.34	1,430,543.00
					409,567.41		
5	PROTECT	DKMA-Danish Medicines Agency	1	8,060,760.00	-1,485,699.60	-1,622,347.87	1,100,971.50
					-778,223.60	-1,026,470.23	
6	EMTRAIN	Medizinische Universitaet Wien, MUW	1		-262,933.00	-1,610,744.55	1,441,156.71
					156,201.85		
7	NEWMEDS	King's College London, KCL	1	11,009,715.00	-2,312,040.10	-1,521,154.46	899,438.84
					-1,211,068.70	-1,798,332.68	
8	SafeSciMET	VUA-Vrije Universiteit Amsterdam	1		496,014.85	-1,092,623.49	190,550.50
						-2,469,538.92	
9	Pharma Train	Universitaet Basel, UNIBAS,	1	4,000,000.00	-600,000.00	-684,422.10	350,261.76
					-314,285.71	-255,880.57	
10	EU2P	Université Victor Segalen Bordeaux 2, UB2	1			-704,254.91	347,972.50
					8,986,216.00	-1,724,353.20	
11	MARCAR	University of Dundee	1		1,552.17	-903,232.72	820,321.65
						-903,232.72	
12	SAFE-T	NMI Natural and Medical Sciences Institute	1		-248,003.00	-1,397,846.76	1,390,197.10
					1,001,778.97	-1,451,284.97	
				2,185,315.00	-465,445.10	-595,679.99	
					-243,804.50	-452,805.72	
					334,651.40	-571,680.59	
				3,510,300.00	-737,163.00	-942,678.99	
					237,913.39	-942,678.99	
					-386,133.00	-797,594.61	
					174,522.39	-534,382.03	
					499,249.61	-673,772.00	
				3,479,725.00	-730,742.30	-952,791.40	
					-382,769.70	-710,808.20	
					433,943.51	-788,584.41	
				6,049,578.00	-1,270,411.30	-1,241,445.75	
					-665,453.66	-811,784.45	
						-1,240,161.19	
				13,901,971.00	-2,919,413.80	-2,458,311.85	
					-1,529,216.92	-507,645.64	
					774,689.91	-2,811,209.37	
						-3,060,666.23	

N°	Project	Managing entity	Call N°	Amounts committed	Prefinancing	Cost claims	Liabilities
13	U-BIOPRED	AMC	1	9,053,651.00	-500,527.51 -1,384,532.03 -987,412.14 -24,696.00	-1,278,129.20 -494,383.36 -2,194,616.36	2,189,354.40
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	13,999,979.00	-2,939,995.00 -1,539,998.28	-2,303,716.38 -1,483,855.67 -3,299,523.58	2,432,890.09
16	Quic-Concept	EORTC, Belgium	2	7,000,000.00	-2,240,000.00	-847,978.32 -738,490.17	3,173,531.51
17	DDmore	Uppsala University	2	9,615,058.00	-3,076,818.56	-1,045,180.95 -2,082,033.53	3,411,024.96
18	PREDECT	University of Helsinki (Ineum)	2	8,756,640.00	-2,592,162.88 -209,962.00	-1,050,757.65 -1,742,982.60	3,160,774.87
19	OncoTrack	Max-Planck Institute	2	16,050,282.00	-5,136,090.24	-1,183,901.72 -4,340,521.13	5,389,768.91
20	EHR4CR	EuroRec	2	7,194,044.00	-2,807,618.40 -70,000.00	-897,909.80 -1,742,679.77	1,675,836.03
21	Open PHACTS	University of Wien	2	9,988,867.00	-122,951.12 -5,204,444.61 1,593,886.43	-1,725,815.06 -3,530,655.94	998,886.70
22	RAPP-ID	University of Antwerp, Belgium	2	6,828,438.00	-2,185,100.16	-663,006.36 -1,424,620.53	2,555,710.95
23	BTCURE	Karolinska Institutet	2	17,362,872.00	-5,164,119.04 -392,000.00	-1,055,105.31 -3,523,356.79	7,228,290.86
24	DIRECT	University of Dundee	3	21,388,643.00	-6,844,365.00	-1,569,319.73	12,974,958.27
25	EU-AIMS	King's College London	3	19,467,204.00	-6,229,505.00	-1,007,340.72	12,230,358.28
26	BIOVACSAFE	St- George's Hospital Medical School, UK	3	17,425,666.00	-5,576,213.00	-1,204,579.28	10,644,873.72
27	EUPATI	European Patients' Forum	3	5,250,000.00	-1,680,000.00	-706,852.22	2,863,147.78
28	MIP DILI	University of Liverpool, UK	3	15,335,538.00	-4,907,372.00	-2,233,195.45	8,194,970.55
29	PREDICT-TB	University of Liverpool, UK	3	14,778,856.00	-4,729,233.00	-2,103,334.74	7,946,288.26
30	ABIRISK	INSERM, FR	3	18,170,217.00	-5,814,469.00	-1,319,659.82	11,036,088.18
31	ORBITO	Uppsala Universitet	4	8,975,392.00	-2,872,125.00	-851,415.54	5,251,851.46
32	StemBanCC	Oxford	4	26,000,000.00	-8,320,000.00	-2,698,596.61	14,981,403.39
33	CHEM 21	University Manchester	4	9,829,638.00	-3,931,855.00	-1,216,410.10	4,681,372.90
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	4,790,845.51
36	COMPACT	Universiteit Utrecht	4	10,184,913.00	-3,259,172.00		6,925,741.00
37	EMIF	Erasmus	4	24,356,849.00	-9,742,739.00		14,614,110.00
38	EU2CLID	Universiteit Leiden	5	79,999,157.00	-9,928,972.87 -10,675,203.00 -596,539.33		58,798,441.80
39	Translocation	Jacobs University GmbH	6	15,984,203.00	-5,114,946.00		10,869,257.00
40	COMBACTE	University Medical Center Utrecht	6	109,433,010.00	-6,000,000.00 -7,040,000.00 -12,978,973.00		83,414,037.00

N°	Project	Managing entity	Call N°	Amounts committed	Prefinancing	Cost claims	Liabilities
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

TOTAL: 723,277,541.00 -220,728,637.59 -108,633,781.82 393,915,121.59

3.5 Economic Outturn account

IMI JU ended the year 2013 with an economic result of EUR -232,627,741.63.

a) Administrative expenses

Administrative expenses amounted to EUR 6,583,418.18 comprised mainly of staff salary expenses (EUR 3,338,046.43), experts reimbursement (EUR 701,246.87), renting fees (EUR 363,681.08) and other administrative expenses (EUR 2,023,385.76).

An amount of EUR 157,058.04 is also booked as depreciation of assets invested in 2010, 2011, 2012, and newly bought in 2013.

In 2013 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.

The number of staff members increased from 35 to 36 individuals in year 2013.

Category and grade	Posts actually filled at 31.12.2012	Post filled in by external publication in 2013	Departures 2013	Posts actually filled at 31.12.2013
AD 14	1			1
AD 12	1			1
AD 11	4			4
AD 9	2			2
AD 8	10		1	9
AD 7	4	1		5
AD5		1		1
Total AD	22	2	1	23
AST 8	1			1
AST 3	5			5
Total AST	6	0	0	6
Total TA	28	2	1	29
FG IV	2			2
FG III	4	1	2	3
FG II	1	1		2
Total CA	7	2	2	7
Total	35	4	3	36

b) Operational expenses

It should be noted that by May 2014, 70 ex-post audits of beneficiaries and 3 audits of EFPIA companies' declared in-kind contributions had been finalised. A further 48 audits of beneficiaries and audits of two EFPIA companies' declared in-kind contribution were ongoing.

The amounts to be recovered or offset on the basis of these audit reports are established in line with the following criteria defined in Article 54 (1) of IMI JU's Financial Rules:

- a verification that the debt exists;
- the determination or verification of the reality and the amount of the debt; and
- the verification of the conditions in which the debt is due.

Recovery orders and amounts already offset by 15 May 2014 are reflected in the Accounts.

Operational expenses amount to EUR 227,377,453.75 in 2013, comparing with EUR 106,565,533.87 in 2012:

OPERATIONAL EXPENSES	2013	2012
COST CLAIMS	<u>87,050,350.43</u>	<u>57,007,543.98</u>
- Cost claims paid	59,426,009.59	33,460,224.37
- Accrual Cost claims	81,129,812.80	53,505,471.96
- Reverse accrual Cost claims previous year	-53,505,471.96	-29,958,152.35
IN-KIND Contribution	<u>140,327,103.32</u>	<u>49,557,989.89</u>
- Cumulative accrual in-kind contribution	131,686,488.32	50,307,900.00
- Validated in-kind contribution of the year	57,968,686.00	52,005,654.00
- Reverse accrual in-kind previous year	-50,307,900.00	-52,755,564.11
- Accrual in-kind after ex-post audits	979,829.00	
TOTAL:	227,377,453.75	106,565,533.87

c) Other Administrative expenses

- Included in the total amount of EUR 2,023,385.76, are:
- EUR 499,346.48 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). It should be noted that a cumulative amount of EUR 471,720.91 has been spent for development of IT tools since 2010.
- EUR 757,497.87 as external services non-IT, including organisation costs for evaluations of calls as well as external meetings, ex-post audit fees which amounted to EUR 292,288.89.
- EUR 385,693.85 related to publications and communications expenses.

d) Financial revenue and expenses

Cash at bank generated in 2013 an interest income of EUR 95,796.81 including an amount of EUR 42,055.03 received in January 2014, which is booked as "bank interest to be received".

Grants pre-financings have yielded interest income of EUR 54,072.68 but IMI JU had to pay to beneficiaries EUR 131,925.86 as Interest on late payment, due to a delay in receiving contributions from owners.

IMI JU received as reimbursement from other JU's EUR 13,027.37 for expenses regarding using of S-TESTA and other common facilities. After ex-post audits, several recovery order were issued (EUR 87,085.55) and EUR 34,402.86 is booked for potential recovery orders in 2014.

3.6 Cash flow

IMI JU started year 2013 with a cash of EUR 7,986,303.90 and has an end cash balance of EUR 10,036,622.17. A net increase of cash and cash equivalent of EUR 2,050,318.27 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 128,572,146.80 and in-kind of EUR 57,968,686.00.

4 REPORT ON BUDGETARY AND FINANCIAL MANAGEMENT FINANCIAL YEAR 2013

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 2013:

- 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 I covers staff expenditure such as salaries, training, costs associated with recruitment procedures and staff well-being;
- Title II 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 III covers operational activities of IMI JU.

The 2013 budget was approved by the Governing Board on 21 December 2012 and adjustments were made based on the Decision of the Governing Board on carry over amounts of 4 February 2013.

On 2 December 2013, the Governing Board approved an amending budget 2013. The following changes were introduced:

- Cancelled commitment appropriations were re-entered in the budget in order to use available appropriations for Calls for proposals launched in 2013;
- Payment appropriation for Title III was lowered following the cut of the EU contribution for 2013 operational payments by the budgetary authority;
- Correction of bank interest was made for both payment and commitment appropriation.

Budget 2013 in EUR						
	Voted budget		Amending budget		Final budget	
	CA	PA	CA	PA	CA	PA
Revenue						
EU	200,229,206	130,000,000		-4,170,841	200,229,206	125,829,159
EFPIA	4,200,000	4,200,000			4,200,000	4,200,000
C2	22,166,234	424,655	27,838,317		50,004,551	424,655
C4	350,000	350,000	932,162	-245,192	1,282,162	104,808
Total revenue	226,945,440	134,974,655	28,770,479	-4,416,033	255,715,919	130,558,622
Expenditure						
Title 1	4,541,000	4,541,000			4,541,000	4,541,000
Title 2	3,859,000	3,859,000			3,859,000	3,859,000
Title 3 – C1	196,029,206	125,800,000		-4,170,841	196,029,206	121,629,159
Title 3 – C2	22,166,234	424,655	27,838,317		50,004,551	424,655
Title 3 – C4	350,000	350,000	932,162	-245,192	1,282,162	104,808
Total expenditure	226,945,440	134,974,655	28,770,479	-4,416,033	255,715,919	130,558,622

4.3.1 Budget transfers

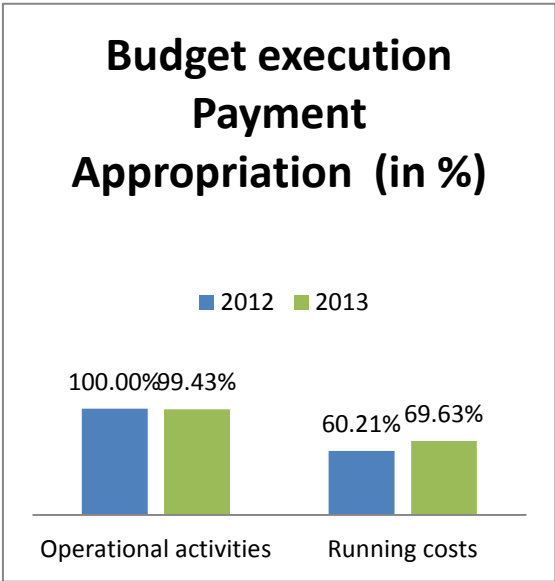
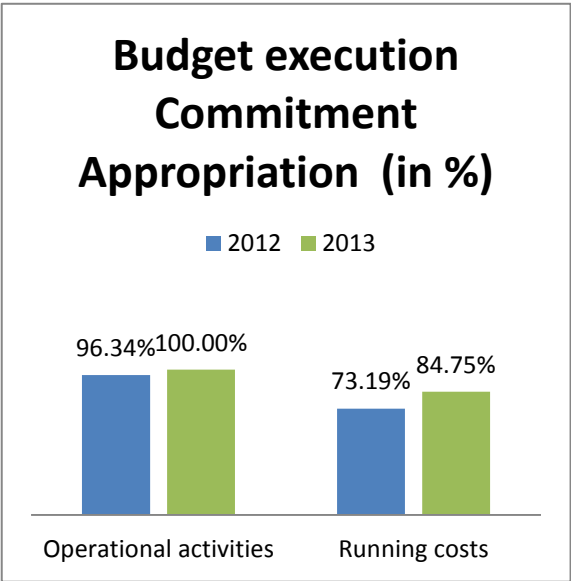
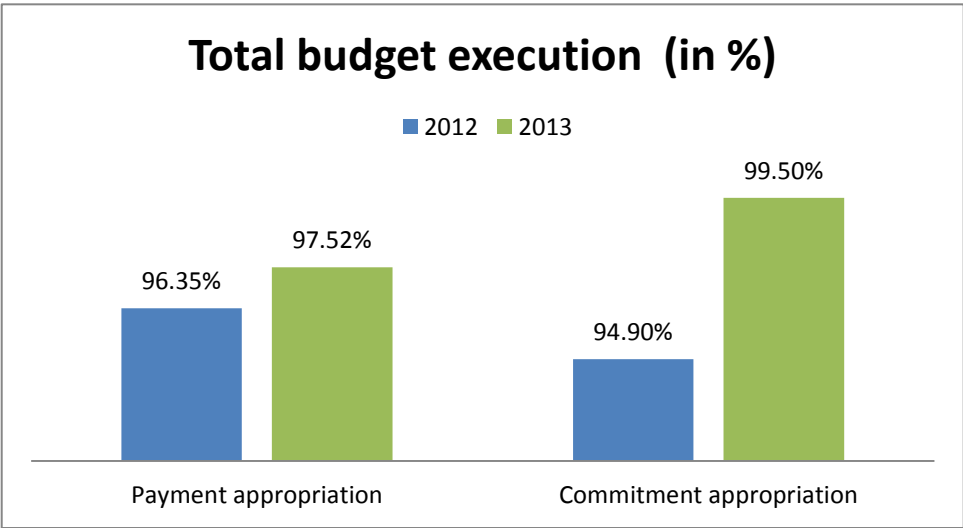
No budget transfer between Titles was done during 2013.

Five budget transfers between chapters were authorised out of which three were formalised during the amending budget. Two budget transfers made after the adoption of amending budget led to the following changes:

Chapter	Amending Budget No 1/2013	Budget transfer	Budget after transfers
Chapter 11	4,131,000	(-) 16,000	4,115,000
Chapter 14	200,000	(+) 16,000	216,000
Chapter 26	500,000	(-) 25,873	474,127
Chapter 28	800,000	(+) 25,873	825,873

Twenty six 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

Call	No of projects	Commitment	
		EU	EFPIA
Call 1	15	113,603,647	148,604,419
Call 2	8	82,796,204	71,165,346
Call 3	7	111,816,124	70,953,085
Call 4	7	97,943,541	111,046,803
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	4	63,120,000	72,250,000
Call 10	1	6,100,000	6,100,000
Call 11	8	171,424,773	201,045,105
ENSO-3		6,471,146	6,497,305
Total	59	970,424,553	982,148,751

The overall budget for IMI operational activities was foreseen at 960 million euros per founding member. Until the end of 2013 the commitment of EFPIA for operational activities reached 982.1 mil. and the commitment of the EU reached 970.4 mil. The 10.4 mil. increase in the EU commitment comes from the transfer of unused funds originally foreseen for running costs as well as from the interest yielded on IMI bank account.

4.4 Revenue

IMI JU's revenue for the year:

Source of revenue	Amount (in EUR)			
	2013		2012	
	Budget	Cashed	Budget	Cashed
EU Contribution from European Commission	125,829,159.00	125,829,159.00	97,783,960.00	97,783,960.00
Contribution from EFPIA	4,200,000.00	2,742,987.80	4,700,000	4,067,578.15
Bank interest	104,808.00	95,796.81	50,000	474,655.28
Miscellaneous income		100,112.92		
Interest on pre-financing		54,072.68		52,864.52
TOTAL		128,822,129.21		102,379,057.95

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.

Budgeted bank interest in 2013 is higher due to the correction of bank interest cashed in previous 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 31/12/2013
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	
Total	11,308,355.85	9,955,371.25	1,329,915.65	*(23,068.95)

*The amount due to IMI will be paid by EFPIA together with the first instalment 2014

4.5 Expenditure

4.5.1 Administrative expenditure (Title I and Title II)

Title I

In 2013 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 II

Other administrative expenditure is reported under Title II including:

- rent and related charges;
- development of IT tools (SOFIA, DORA, etc.);
- ABAC fees;
- purchase, rent and maintenance of equipment;
- purchase of software;
- 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 2013, IMI mainly relied on these existing contracts for its procurement needs. No major new procurement procedures were launched under IMI's administrative budget in 2013. The only larger procurement procedure was carried out for a service contract for consultancy services to set up a platform for stakeholder involvement to optimise project outcomes. This contract was concluded against IMI's operational budget.

Administrative expenditure – budget execution

Administrative budget was executed applying principles of sound financial management. As an example, IMI planned to improve working conditions in an open space for its staff which would require some works and purchase of furniture. For this activity, budget was foreseen under Chapter 22. These plans were postponed taking into consideration the proposal of IMI2 with estimated start date in 2014.

Meetings were mostly organised in Brussels or in parallel with other meetings which considerably lowered costs of formal meetings (Chapter 25), workshops (Chapter 26) and events (Chapter 27).

For Title I, it was expected that the indexation of salaries (2011) will have to be paid at the end of 2013. The information that the indexation will not be paid in 2013 came only the last days of December when it was too late to use the reserved funds for other purposes.

It is important to note that the EU part of unused appropriations for running costs will be made available for operational activities under 2014 budget.

Running costs	Budget* (PA/CA)	Committed	%	Not used To be cancelled	Paid	%	To be carried forward (RAL)	To be carried over to Title III C2 (50%-EC)**
C1								
Title I	4,541,000	3,781,745.77	83.28	759,254.23	3,722,901.56	81.98	58,844.21	379,627.12
Title II	3,859,000	3,337,439.72	86.48	521,560.28	2,126,126.80	55.10	1,220,915.53	260,780.14
Total C1	8,400,000	7,119,185.49	84.75	1,280,814.51	5,849,028.36	69.63	1,279,759.74	640,407.26
C8								
Title I	115,491.69	115,491.69	100.00	44,107.24	71,384.45	61.81		22,053.62
Title II	1,104,798.03	1,104,798.03	100.00	352,774.09	752,023.94	68.07		176,387.05
TOTAL	1,220,289.72	1,220,289.72	100.00	396,881.33	823,408.39	67.48		198,440.67
C4								
Title I	2,234.00						2,234.00	
Title II	15,810.88				1,425.33	9.01	14,385.55	
TOTAL	18,044.88				1,425.33	7.90	16,619.55	

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

**The amount transferred from Title I & II to Title III and carried over to 2014 following decision of the Governing Board

Administrative expenditure – budget execution per chapter – C1

Chapter	Administrative expenditure 2013				
	Final budget	Execution Commitment appropriation		Execution Payment appropriation	
	EUR	EUR	%	EUR	%
11 - Staff in active employment	4,115,000	3,434,239.40	83.46	3,434,239.40	83.46
12 - Misc. expenditure on staff recruitment	20,000	3,007.06	15.04	3,007.06	15.04
13 - Missions and duty travel	160,000	150,734.21	94.21	141,684.21	88.55
14 - Sociomedical structure	216,000	189,331.78	87.65	139,787.57	64.72
17 - Entertainment and representation	30,000	4,433.32	14.78	4,183.32	13.94
TOTAL TITLE 1	4,541,000	3,781,745.77	83.28	3,722,901.56	81.98
20 - Office building and associated costs	455,000	356,996.38	78.46	356,996.38	78.46
21 - Information technology purchases	630,000	627,791.67	99.65	445,130.30	70.66
22 - Office equipment (movable property)	72,000	21,490.02	29.85	2,693.84	3.74
23 - Current administrative expenditure	113,000	93,843.78	83.05	81,588.00	72.20
24 - Telecommunication and postal expenses	70,000	51,277.04	73.25	23,341.47	33.34
25 - Expenditure on formal meetings	150,000	110,249.04	73.50	107,575.78	71.72
26 - Exp. In connection with oper. Activities	474,127	295,597.79	62.35	277,178.14	58.46
27 - External communication	500,000	405,354.65	81.07	268,985.44	53.80
28 - Service contracts (studies, audits)	825,873	825,873.07	100.00	63,131.50	7.64
29 - Expert contracts and evaluations	569,000	548,966.28	96.48	499,505.95	87.79
TOTAL TITLE 2	3,859,000	3,337,439.72	86.48	2,126,126.80	55.10
TOTAL RUNNING COSTS	8,400,000	7,119,185.49	84.75	5,849,028.36	69.63

4.5.2 Operational expenditure (Title III)

Operational expenditure on Title III covers all the expenses linked to the Research Agenda of IMI JU. In 2013, intermediate payments for Call 1, 2, 3 and 4 projects have been made as well as pre-financing for projects of Call 7, Call 8 and one project of Call 6. These payments consumed 99.43% of the payment appropriation available for 2013.

Commitment appropriation was fully consumed by launching Call 9, Call 10, Call 11 and ENSO Call 2013 (global commitments) and one individual commitment for consultancy service to set up a platform for stakeholder involvement to optimise IMI projects' outcomes (EUR 200,000).

Research Title III	Budget	Amending Budget No 1	Committed	%	Not used	Paid	%	**To be carried over
C1								
Commitmen	*196,379,206	*197,311,368	197,311,368	100.00	0	n/a		0
Payments	*126,150,000	*121,733,967	n/a		266,547.55	121,467,419.45	99.78	266,547.55
C2								
Commitmen	22,166,234	50,004,551	50,004,551	100.00	0	n/a		0
Payments	424,655	424,655	n/a		424,655	0	0	424,655.00

*Including budgeted bank interest

** The amount carried over to 2014 following decision of the Governing Board

Report on C4

	C4 2013	Committed in 2013	To be carried forward to 2014
Title III	16,823.34	0	16,823.34

Report on carried forward contractual obligations (on-going projects/calls)

Title III Commitment Appropriation	RAL carried forward to 2014
Call 1	15,389,481.05
Call 2	30,044,211.47
Call 3	65,890,685.04
Call 4	57,499,181.33
Call 5	58,793,232.30
Call 6	74,812,972.73
Call 7	6,399,872.00
Call 8	84,980,808.00
Call 9	63,120,000.00
Call 10	6,100,000.00
Call 11	171,424,773.00
ENSO 2013	6,471,146.00
Service contract	200,000.00
Total	641,126,362.92

Figures for Call 1 to Call 8 represent remaining obligation under signed grant agreements per Call. Calls 9, 10, 11 and ENSO 2013 show the global commitment made for each Call.

Overview of appropriations carried over to 2014

Title	Commitment appropriation	Comment
Title I & II → Title III	640,407	Non-used EU contribution in 2013
Title I & II → Title III	198,441	Appropriation cancelled in 2013
Title III	42,055	Bank interest – Q4 2013
TOTAL	880,903	

Title	Payment appropriation	Comment
Title III	266,547	Non-consumed appropriation 2013 – C1
Title III	424,655	Non-consumed appropriation 2013 – C2
Title III	42,055	Bank interest – Q4 2013
TOTAL	733,257	

4.6 Budget outturn account

	2013	2012
Revenue	EUR	EUR
EU contribution – European Commission DG RTD	125,829,159.00	97,783,960.00
EFPIA contribution for running costs	2,742,987.80	4,067,578.15
Bank interest	95,796.81	474,655.28
Interest on pre-financing	54,072.68	52,864.52
Miscellaneous income	100,112.92	
Total revenue (a)	128,822,129.21	102,379,057.95
Expenditure	EUR	EUR
Personnel expenses – Title I	<u>3,794,286.01</u>	<u>3,718,444.28</u>
<i>Payments on current year appropriations (C1)</i>	3,722,901.56	3,677,389.78
<i>Payments on previous year appropriations (C8)</i>	71,384.45	41,054.50
Administrative expenses – Title II	<u>2,879,576.07</u>	<u>2,567,531.31</u>
<i>Payments on current year appropriations (C1) + (C4)</i>	2,127,552.13	1,983,056.66
<i>Payments on previous year appropriations (C8)</i>	752,023.94	584,474.65
Operational expenses – Title III	<u>121,467,419.45</u>	<u>103,809,163.00</u>
<i>Payments on current year appropriations (C1)</i>	121,467,419.45	93,133,960.00
<i>Payments on previous year appropriations (C2)</i>	0	10,675,203.00
Total expenditure (b)	128,141,281.53	110,095,138.59
Outturn for the financial year (a-b)	680,847.68	-7,716,080.64
Cancellation of unused appropriations	(+) 396,881.33	(+) 160,656.06
Appropriations carried over/forward (Title I and II)	(-) 2,135,227.22	(-) 2,560,589.67
Appropriations carried over (Title III)	(-) 691,202.00	(-) 424,655.28
Balance of the outturn account for the financial year	-1,748,700.21	-10,540,669.53

4.7 Reconciliation of the accrual based result with the budget result

Reconciliation of the accrual based result with the budget result 2013	sign +/-	amount
Economic result (- for loss)	+/-	-233 808 284.95
<i>Ajustment for accrual items (items not in the budgetary result but included in the economic result)</i>		
In-Kind contribution from owners (EFPIA)	+/-	57 968 686.00
Adjustments for Accrual Cut-off (reversal 31.12.N-1)	-	-104 314 631.52
Adjustments for Accrual Cut-off (cut- off 31.12.N)	+	214 266 485.60
Unpaid invoices at year end but booked in charges (class 6)	+	
Depreciation of intangible and tangible fixed assets	+	157 058.04
Other Income	-	-34 402.86
Deferred Charges	-	-17 618.65
Bank fees	+	80.00
Exceptional loss	+	
Exchange rate differences	+/-	-207.57
<i>Ajustment for budgetary items (item included in the budgetary result but not in the economic result)</i>		
Asset acquisitions (less unpaid amounts)	-	-68 094.82
Contribution from owners	+	128 572 146.80
New pre-financing paid in the year 2013 and remaining open as at 31.12.2013	-	-61 927 660.41
Payment invoice 2012	-	-40 596.64
Others		-72 074.53
Cautions	+/-	-36.81
Payment appropriations carried over to 2012	-	
Cancellation of unused appropriations	+	
total		680 847.68
Budgetary result (+ for surplus)		680 847.68
Delta not explained		0.00

5 ANNEX - BUDGETARY EXECUTION

Budget line	Description	Commitment Appropriation		Payment Appropriation	
		Budget	Execution	Budget	Execution
C1 Running costs					
EIMI-B2013-A01100	Staff in active employment	2 866 223.45	2 346 145.85	2 866 223.45	2 346 145.85
EIMI-B2013-A01101	Family allowances	250 000.00	241 191.54	250 000.00	241 191.54
EIMI-B2013-A01102	Transfer & expatriation allowance	300 000.00	291 543.08	300 000.00	291 543.08
EIMI-B2013-A01110	Contract agents	342 876.55	342 862.37	342 876.55	342 862.37
EIMI-B2013-A01130	Insurance against sickness	85 000.00	79 792.94	85 000.00	79 792.94
EIMI-B2013-A01131	Insurance against accidents	15 000.00	11 828.10	15 000.00	11 828.10
EIMI-B2013-A01132	Unemployment insurance	32 000.00	31 342.06	32 000.00	31 342.06
EIMI-B2013-A01140	Birth & death allowance	10 000.00	396.62	10 000.00	396.62
EIMI-B2013-A01141	Annual travel costs to place of origin	55 000.00	40 675.09	55 000.00	40 675.09
EIMI-B2013-A01144	Fixed local travel allowance	900.00	892.42	900.00	892.42
EIMI-B2013-A01172	Costs of organising traineeships	30 000.00	0.00	30 000.00	0.00
EIMI-B2013-A01177	Other services rendered	5 000.00	0.00	5 000.00	0.00
EIMI-B2013-A01178	PMO fees	38 000.00	36 637.38	38 000.00	36 637.38
EIMI-B2013-A01181	Travel expenses	5 000.00	359.97	5 000.00	359.97
EIMI-B2013-A01182	Installation allowance	30 000.00	5 568.11	30 000.00	5 568.11
EIMI-B2013-A01183	Moving expenses	20 000.00	0.00	20 000.00	0.00
EIMI-B2013-A01184	Temporary daily allowance	20 000.00	5 003.87	20 000.00	5 003.87
EIMI-B2013-A01190	Weightings (Correction coefficients)	10 000.00	0.00	10 000.00	0.00
Chapter 11	Staff in active employment	4 115 000.00	3 434 239.40	4 115 000.00	3 434 239.40
EIMI-B2013-A01200	Misc. expenditure on staff recruitment	20 000.00	3 007.06	20 000.00	3 007.06
Chapter 12	Misc. expenditure on staff recruitment	20 000.00	3 007.06	20 000.00	3 007.06
EIMI-B2013-A01300	Mission expenses	160 000.00	150 734.21	160 000.00	141 684.21
Chapter 13	Missions and duty travel	160 000.00	150 734.21	160 000.00	141 684.21
EIMI-B2013-A01410	External training	87 000.00	69 648.93	87 000.00	44 648.93
EIMI-B2013-A01430	Medical service	13 000.00	13 000.00	13 000.00	3 934.98
EIMI-B2013-A01440	Internal training	10 000.00	10 000.00	10 000.00	3 520.81
EIMI-B2013-A01490	Other interventions	106 000.00	96 682.85	106 000.00	87 682.85
Chapter 14	Sociomedical structure	216 000.00	189 331.78	216 000.00	139 787.57
EIMI-B2013-A01700	Entertainment and representation	30 000.00	4 433.32	30 000.00	4 183.32
Chapter 17	Entertainment and representation	30 000.00	4 433.32	30 000.00	4 183.32
Total Title I C1		4 541 000.00	3 781 745.77	4 541 000.00	3 722 901.56
EIMI-B2013-A02000	Rent	335 000.00	283 013.38	335 000.00	283 013.38
EIMI-B2013-A02010	Insurance	15 000.00	0.00	15 000.00	0.00
EIMI-B2013-A02020	Charges (water, gas, electricity...)	100 000.00	73 983.00	100 000.00	73 983.00
EIMI-B2013-A02040	Furnishing of premises	5 000.00	0.00	5 000.00	0.00
Chapter 20	Building & associated costs	455 000.00	356 996.38	455 000.00	356 996.38
EIMI-B2013-A02101	Data-processing equipment	154 300.00	152 620.19	154 300.00	111 844.63
EIMI-B2013-A02102	Software development & purchase	475 700.00	475 171.48	475 700.00	333 285.67
Chapter 21	Information technology purchases	630 000.00	627 791.67	630 000.00	445 130.30
EIMI-B2013-A02200	Purchase	32 000.00	13 590.02	32 000.00	0.00
EIMI-B2013-A02201	Rentals	20 000.00	1 240.56	20 000.00	1 240.56
EIMI-B2013-A02202	Maintenance, utilisation & repair	20 000.00	6 659.44	20 000.00	1 453.28
Chapter 22	Movable property (office equipment)	72 000.00	21 490.02	72 000.00	2 693.84
EIMI-B2013-A02300	Stationery and office supply	28 000.00	28 000.00	28 000.00	23 644.76
EIMI-B2013-A02321	Exchange rate losses	1 000.00	0.00	1 000.00	0.00
EIMI-B2013-A02330	Legal expenses	5 000.00	0.00	5 000.00	0.00
EIMI-B2013-A02350	Other operating expenditure	23 054.75	10 259.49	23 054.75	6 158.95
EIMI-B2013-A02360	Library stocks, purchase of books, subscriptions	30 000.00	29 639.04	30 000.00	25 839.04
EIMI-B2013-A02370	Translation, interpretation	25 945.25	25 945.25	25 945.25	25 945.25
Chapter 23	Current administrative expenditure	113 000.00	93 843.78	113 000.00	81 588.00
EIMI-B2013-A02400	Correspondence & communication expenses	70 000.00	51 277.04	70 000.00	23 341.47
Chapter 24	Postage & Telecommunications	70 000.00	51 277.04	70 000.00	23 341.47
EIMI-B2013-A02500	Formal meetings	150 000.00	110 249.04	150 000.00	107 575.78
Chapter 25	Expenditure of formal meetings	150 000.00	110 249.04	150 000.00	107 575.78
EIMI-B2013-A02600	Workshops & events targeting IMI calls & projects	174 126.93	85 688.56	174 126.93	83 688.56
EIMI-B2013-A02602	Workshops	250 000.00	185 165.96	250 000.00	170 057.35
EIMI-B2013-A02603	Knowledge management	50 000.00	24 743.27	50 000.00	23 432.23
Chapter 26	Exp. in connection with operational activities	474 126.93	295 597.79	474 126.93	277 178.14
EIMI-B2013-A02700	External communication	125 000.00	103 452.88	125 000.00	63 635.13
EIMI-B2013-A02701	Events	275 000.00	263 374.10	275 000.00	175 568.87
EIMI-B2013-A02702	Material	100 000.00	38 527.67	100 000.00	29 781.44
Chapter 27	Info & external communication	500 000.00	405 354.65	500 000.00	268 985.44
EIMI-B2013-A02800	Ex-post audits	715 386.98	715 386.98	715 386.98	24 645.41
EIMI-B2013-A02801	Studies	110 486.09	110 486.09	110 486.09	38 486.09
Chapter 28	Studies	825 873.07	825 873.07	825 873.07	63 131.50
EIMI-B2013-A02900	Evaluations: experts, meetings	458 000.00	455 739.69	458 000.00	406 679.36
EIMI-B2013-A02901	Evaluations: facilities	111 000.00	93 226.59	111 000.00	92 826.59
Chapter 29	Expert contracts & meetings	569 000.00	548 966.28	569 000.00	499 505.95
Total Title II C1		3 859 000.00	3 337 439.72	3 859 000.00	2 126 126.80
TOTAL RUNNING COSTS C1		8 400 000.00	7 119 185.49	8 400 000.00	5 849 028.36

Budget line	Description	Commitment Appropriation		Payment Appropriation	
		Budget	Execution	Budget	Execution
C1 Operational expenditure					
EIMI-B2013-B03001	Call 1	0.00	0.00	19 783 866.71	19 524 651.69
EIMI-B2013-B03002	Call 2	0.00	0.00	17 538 786.56	17 531 454.03
EIMI-B2013-B03003	Call 3	0.00	0.00	10 144 281.96	10 144 281.96
EIMI-B2013-B03004	Call 4	0.00	0.00	6 367 510.67	6 367 510.67
EIMI-B2013-B03005	Call 5	0.00	0.00	601 748.83	601 748.83
EIMI-B2013-B03006	Call 6	0.00	0.00	19 089 294.27	19 089 294.27
EIMI-B2013-B03007	Call 7	0.00	0.00	6 599 939.00	6 599 939.00
EIMI-B2013-B03008	Call 8	0.00	0.00	40 152 485.00	40 152 485.00
EIMI-B2013-B03009	Call 9	63 120 000.00	63 120 000.00	0.00	0.00
EIMI-B2013-B03010	Call 10	6 100 000.00	6 100 000.00	0.00	0.00
EIMI-B2013-B03011	Call 11	128 091 368.00	128 091 368.00	0.00	0.00
EIMI-B2013-B03012	ENSO 2012	0.00	0.00	1 456 054.00	1 456 054.00
Total Title III C1		197 311 368.00	197 311 368.00	121 733 967.00	121 467 419.45
C2					
EIMI-B2013-B03000	Implementing research agenda of IMI JU	200 000.00	200 000.00	424 655.00	0.00
EIMI-B2013-B03011	Call 11	43 333 405.00	43 333 405.00	0.00	0.00
EIMI-B2013-B03013	ENSO 2013	6 471 146.00	6 471 146.00	0.00	0.00
Title III - C2		50 004 551.00	50 004 551.00	424 655.00	0.00
C4					
EIMI-B2013-A01178	PMO fees	354.00	0.00	354.00	0.00
EIMI-B2013-A01410	External training	1 880.00	0.00	1 880.00	0.00
EIMI-B2013-A02103	IT - other expenses	15 810.88	11 027.94	15 810.88	1 425.33
Total C4 Title I & II		18 044.88	11 027.94	18 044.88	1 425.33
EIMI-B2013-B03001	Call 1	16 823.34	0.00	16 823.34	0.00
Total C4 Title III		16 823.34	0.00	16 823.34	0.00
C8					
EIMI-B2013-A01300	Mission expenses	60 000.00	34 529.49	60 000.00	34 529.49
EIMI-B2013-A01410	External training	7 598.44	4 550.00	7 598.44	4 550.00
EIMI-B2013-A01430	Medical service	12 050.60	7 261.64	12 050.60	7 261.64
EIMI-B2013-A01440	Internal training	13 790.65	3 938.75	13 790.65	3 938.75
EIMI-B2013-A01490	Other interventions	18 994.00	18 444.45	18 994.00	18 444.45
EIMI-B2013-A01700	Entertainment and representation	3 058.00	2 660.12	3 058.00	2 660.12
Total C8 Title I		115 491.69	71 384.45	115 491.69	71 384.45
EIMI-B2013-A02020	Charges (water, gas, electricity...)	10 416.29	0.00	10 416.29	0.00
EIMI-B2013-A02040	Furnishing of premises	8 264.78	7 658.00	8 264.78	7 658.00
EIMI-B2013-A02101	Data-processing equipment	5 327.86	5 257.13	5 327.86	5 257.13
EIMI-B2013-A02102	Software development & purchase	165 717.20	165 169.83	165 717.20	165 169.83
EIMI-B2013-A02201	Rentals	310.14	310.14	310.14	310.14
EIMI-B2013-A02202	Maintenance, utilisation & repair	5 551.50	5 394.75	5 551.50	5 394.75
EIMI-B2013-A02203	Other office equipment	800.00	0.00	800.00	0.00
EIMI-B2013-A02300	Stationery and office supply	12 322.03	10 755.48	12 322.03	10 755.48
EIMI-B2013-A02350	Other operating expenditure	6 398.03	6 129.34	6 398.03	6 129.34
EIMI-B2013-A02370	Translation, interpretation	8 500.00	8 500.00	8 500.00	8 500.00
EIMI-B2013-A02400	Correspondence & communication expenses	13 008.63	11 984.97	13 008.63	11 984.97
EIMI-B2013-A02500	Formal meetings	8 885.41	3 350.15	8 885.41	3 350.15
EIMI-B2013-A02600	Costs in connection with operational activities	77 041.29	41 173.41	77 041.29	41 173.41
EIMI-B2013-A02602	Workshops	738.26	46.22	738.26	46.22
EIMI-B2013-A02603	Knowledge management	3 500.00	3 500.00	3 500.00	3 500.00
EIMI-B2013-A02700	External communication	22 240.00	0.00	22 240.00	0.00
EIMI-B2013-A02701	Events	88 363.33	61 020.80	88 363.33	61 020.80
EIMI-B2013-A02800	Ex-post audits	518 449.45	336 304.29	518 449.45	336 304.29
EIMI-B2013-A02801	Studies	66 500.00	66 500.00	66 500.00	66 500.00
EIMI-B2013-A02900	Evaluations experts	82 463.83	18 969.43	82 463.83	18 969.43
Total C8 Title II		1 104 798.03	752 023.94	1 104 798.03	752 023.94
EIMI-B2013-B03001	Call 1	34 914 132.74	34 914 132.74	0.00	0.00
EIMI-B2013-B03002	Call 2	43 740 383.50	43 740 383.50	0.00	0.00
EIMI-B2013-B03003	Call 3	76 034 967.00	76 034 967.00	0.00	0.00
EIMI-B2013-B03004	Call 4	63 866 692.00	63 866 692.00	0.00	0.00
EIMI-B2013-B03005	Call 5	59 394 981.13	59 394 981.13	0.00	0.00
EIMI-B2013-B03006	Call 6	103 885 054.00	93 902 267.00	0.00	0.00
EIMI-B2013-B03007	Call 7	13 000 000.00	12 999 811.00	0.00	0.00
EIMI-B2013-B03008	Call 8	143 300 000.00	125 133 293.00	0.00	0.00
EIMI-B2013-B03012	ENSO 2012	5 378 249.00	5 291 336.00	0.00	0.00
Total C8 Title III		543 514 459.37	515 277 863.37	0.00	0.00