

**ANNUAL ACCOUNTS AND OTHER DOCUMENTS TO BE FILED IN
ACCORDANCE WITH THE BELGIAN COMPANIES AND ASSOCIATIONS
CODE**

IDENTIFICATION DETAILS (at the filing date)NAME: **EORTC CANCER RESEARCH FUND**Legal form ¹: **IVZW**Address: **Avenue E. Mounier**N°. **83 , box 11**Postal code: **1200**Town: **Brussel 20**Country: **Belgium**Register of legal persons - commercial court: **Brussel, French-speaking**Website ²:E-mail address ²:Enterprise number **0416.340.628**

DATE **27/09/2017** of filing the most recent document mentioning the date of publication of the deed of incorporation and of the deed of amendment of the articles of association.

ANNUAL ACCOUNTS in **EURO** ³

approved by the general meeting of ⁴ **28/03/2023**

regarding the financial year covering the period from

01/01/2022

to

31/12/2022

preceding period from

01/01/2021

to

31/12/2021

The amounts for the preceding period are / ~~are not~~ ⁵ identical to the ones previously published.

Total number of pages filed: **14**

Numbers of the sections of the standard model form not filed because they serve no useful purpose: 6.1.1, 6.1.2, 6.3, 6.4, 6.5, 6.7, 8

Signature
(name and position)

Diego du Monceau de Bergendal
Chairman

Signature
(name and position)

¹ Where appropriate, "in liquidation" is stated after the legal form.

² Optional mention.

³ If necessary, change to currency in which the amounts are expressed.

⁴ By the board of directors in case of a foundation / by the general management body in case of an international non-profit association.

⁵ Strike out what does not apply.

**LIST OF DIRECTORS AND AUDITORS
AND DECLARATION REGARDING A COMPLIMENTARY REVIEW OR
CORRECTION ASSIGNMENT**

LIST OF DIRECTORS AND AUDITORS

COMPLETE LIST with surname, first names, profession, place of residence (address, number, postal code and town) and position within the association or foundation

Comte du Monceau de Bergendal Diego

Avenue de Tervueren 412, box 10, 1150 Brussel 15, Belgium

Mandate: President of the board of directors, start: 21/03/2022, end: 31/03/2026

Beniada Guy

Rue Dodonée 5, 1180 Ukkel, Belgium

Mandate: Director, start: 21/03/2022, end: 31/03/2026

Lacombe Denis Albert Profession : General practitioner

Avenue Saint-Pancrace 18, box 8, 1950 Kraainem, Belgium

Mandate: Director, start: 21/03/2022, end: 31/03/2026

EY Réviseurs d'Entreprises BV 0446.334.711

De Kleetlaan 2, 1831 Diegem, Belgium

Membership number: B00160

Mandate: Auditor, start: 21/03/2022, end: 31/03/2025

Represented by:

1. D'Addario Carlo-Sébastien
 , , Belgium

DECLARATION REGARDING A COMPLIMENTARY REVIEW OR CORRECTION ASSIGNMENT

Optional disclosures:

- if the annual accounts have been audited or adjusted by an external accountant or auditor who is not a statutory auditor, mention here after: name, first names, profession, residence-address of each external accountant or auditor, the number of membership with the professional Institute ad hoc and the nature of this engagement:
 - A. Bookkeeping of the association of foundation**;
 - B. Preparing the annual accounts **;
 - C. Auditing the annual accounts and/or
 - D. Correcting the annual accounts.
- If the assignment mentioned either under A or B is performed by authorised accountants or authorised accountants-tax consultants, information will be given on: name, first names, profession and residence-address of each authorised accountant or accountant-tax consultant, his number of membership with the Professional Institute of Accountants and Tax consultants and the nature of this engagement.

Surname, first names, profession and address	Membership number	Nature of the assignment (A, B, C and/or D)

* Strike out what does not apply.

** Optional mention.

ANNUAL ACCOUNTS

BALANCE SHEET AFTER APPROPRIATION

	Notes	Codes	Period	Preceding period
ASSETS				
FORMATION EXPENSES		20		
FIXED ASSETS		21/28	483	484
Intangible fixed assets	6.1.1	21		
Tangible fixed assets	6.1.2	22/27		
Land and buildings		22		
Plant, machinery and equipment		23		
Furniture and vehicles		24		
Leasing and other similar rights		25		
Other tangible fixed assets		26		
Assets under construction and advance payments		27		
Financial fixed assets	6.1.3	28	483	484
CURRENT ASSETS		29/58	2.083.838	732.470
Amounts receivable after more than one year		29		
Trade debtors		290		
Other amounts receivable		291		
Stocks and contracts in progress		3		
Stocks		30/36		
Contracts in progress		37		
Amounts receivable within one year		40/41		
Trade debtors		40		
Other amounts receivable		41		
Current investments		50/53	147.000	147.000
Cash at bank and in hand		54/58	1.801.971	480.573
Accruals and deferred income		490/1	134.867	104.897
TOTAL ASSETS		20/58	2.084.321	732.954

	Notes	Codes	Period	Preceding period
EQUITY AND LIABILITIES				
EQUITY		10/15	322.215	344.605
Association or foundation funds	6.2	10	200.000	200.000
Revaluation surpluses		12		
Allocated funds and other reserves	6.2	13		1.319
Result brought forward	(+)/(-)	14	122.215	143.286
Capital subsidies		15		
PROVISIONS AND DEFERRED TAXES	6.2	16		
Provisions for liabilities and charges		160/5		
Pensions and similar obligations		160		
Taxes		161		
Major repairs and maintenance		162		
Environmental obligations		163		
Other liabilities and charges		164/5		
Provisions for subsidies and legacies to reimburse and gifts with a recovery right		167		
Deferred taxes		168		
AMOUNTS PAYABLE		17/49	1.762.106	388.349
Amounts payable after more than one year	6.3	17		
Financial debts		170/4		
Credit institutions, leasing and other similar obligations		172/3		
Other loans		174/0		
Trade debts		175		
Advance payments on contracts in progress		176		
Other amounts payable		178/9		
Amounts payable within one year	6.3	42/48	1.672.097	271.225
Current portion of amounts payable after more than one year falling due within one year		42		
Financial debts		43		
Credit institutions		430/8		
Other loans		439		
Trade debts		44	11.570	2.591
Suppliers		440/4	11.570	2.591
Bills of exchange payable		441		
Advance payments on contracts in progress		46		
Taxes, remuneration and social security		45		
Taxes		450/3		
Remuneration and social security		454/9		
Other amounts payable		48	1.660.527	268.634
Accruals and deferred income		492/3	90.009	117.124
TOTAL LIABILITIES		10/49	2.084.321	732.954

PROFIT AND LOSS ACCOUNT

	Notes	Codes	Period	Preceding period
Operating income and operating charges				
Gross margin	(+)/(-)	9900	1.669.086	267.252
Of which: non-recurring operating income		76A		
Turnover ⁶		70	2.176.322	697.656
Membership fees, gifts, legacies and subsidies ⁶		73		
Goods for resale, raw materials, consumables, services and other goods ⁶		60/61	507.236	430.404
Remuneration, social security and pensions	(+)/(-)	62		
Amortisations of and other amounts written down on formation expenses, intangible and tangible fixed assets		630		
Amounts written down on stocks, contracts in progress and trade debtors: additions (write-backs)	(+)/(-)	631/4		
Provisions for liabilities and charges: appropriations (uses and write-backs)	(+)/(-)	635/9		
Other operating charges		640/8	1.660.143	269.884
Operating charges reported as assets under restructuring costs	(-)	649		
Non-recurring operating charges		66A		
Operating profit (loss)	(+)/(-)	9901	8.943	-2.632
Financial income	6.4	75/76B	649	10.584
Recurring financial income		75	649	10.584
Non-recurring financial income		76B		
Financial charges	6.4	65/66B	31.983	8.836
Recurring financial charges		65	31.983	8.836
Non-recurring financial charges		66B		
Profit (Loss) for the period before taxes	(+)/(-)	9903	-22.391	-884
Transfer from deferred taxes		780		
Transfer to deferred taxes		680		
Income taxes on the result	(+)/(-)	67/77		313
Profit (Loss) of the period	(+)/(-)	9904	-22.391	-1.197
Transfer from untaxed reserves		789		
Transfer to untaxed reserves		689		
Profit (Loss) of the period available for appropriation	(+)/(-)	9905	-22.391	-1.197

⁶ Optional mention.

APPROPRIATION ACCOUNT

		Codes	Period	Preceding period
Profit (Loss) to be appropriated	(+)/(-)	9906	120.895	143.286
Profit (Loss) of the period available for appropriation	(+)/(-)	(9905)	-22.391	-1.197
Profit (Loss) of the preceding period brought forward	(+)/(-)	14P	143.286	144.483
Transfers from equity, funds, designated funds and other reserves		791	1.320	
Appropriations to designated funds and other reserves		691		
Profit (loss) to be carried forward	(+)/(-)	(14)	122.215	143.286

	Codes	Period	Preceding period
FINANCIAL FIXED ASSETS			
Acquisition value at the end of the period	8395P	xxxxxxxxxxxxxxx	483
Movements during the period			
Acquisitions	8365		
Sales and disposals	8375		
Transfers from one heading to another	(+)/(-) 8385		
Other movements	(+)/(-) 8386		
Acquisition value at the end of the period	8395	483	
Revaluation surpluses at the end of the period	8455P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8415		
Acquisitions from third parties	8425		
Cancelled	8435		
Transferred from one heading to another	(+)/(-) 8445		
Revaluation surpluses at the end of the period	8455		
Amounts written down at the end of the period	8525P	xxxxxxxxxxxxxxx	
Movements during the period			
Recorded	8475		
Written back	8485		
Acquisitions from third parties	8495		
Cancelled owing to sales and disposals	8505		
Transferred from one heading to another	(+)/(-) 8515		
Amounts written down at the end of the period	8525		
Uncalled amounts at the end of the period	8555P	xxxxxxxxxxxxxxx	
Movements during the period	(+)/(-) 8545		
Uncalled amounts at the end of the period	8555		
NET BOOK VALUE AT THE END OF THE PERIOD	(28)	483	

STATEMENT OF FUNDS, ALLOCATED FUNDS AND PROVISIONS

FUNDS

Starting capital
Permanent funding

Period	Previous period
200.000	200.000

Changes during the period

Amounts

ALLOCATED FUNDS

Valuation rules to calculate allocated funds (heading 13 of liabilities)

Fellowship 1.319,25

PROVISIONS

Allocation of the heading 167 ("Provisions for repayable grants and legacies and for gifts with a recovery right") of liabilities if amount is considerable.

Period

RELATIONSHIPS WITH AFFILIATED ENTITIES, ASSOCIATED COMPANIES, DIRECTORS AND AUDITOR(S)

AFFILIATED ENTITIES OR ASSOCIATED COMPANIES

Guarantees provided in their favour

Other significant commitments undertaken in their favour

DIRECTORS AND INDIVIDUALS OR LEGAL PERSONS WHO CONTROL THE ASSOCIATION OR FOUNDATION DIRECTLY OR INDIRECTLY WITHOUT BEING AFFILIATED THEREWITH, OR OTHER ENTITIES CONTROLLED DIRECTLY OR INDIRECTLY BY THESE PERSONS

Amounts receivable from these persons

Principal conditions regarding amounts receivable, rate of interest, duration, any amounts repaid, cancelled or written off

Guarantees provided in their favour

Other significant commitments undertaken in their favour

Codes	Period
9294	
9295	
9500	
9501	
9502	

THE AUDITOR(S) AND THE PERSONS WHOM HE (THEY) IS (ARE) COLLABORATING WITH

Period
8.160

TRANSACTIONS WITH RELATED PARTIES OUTSIDE NORMAL MARKET CONDITIONS

Transactions directly or indirectly contracted between the non profit institution or foundation and the members of directive, supervisory or administrative body

Period

VALUATION RULES

The financial statements have been prepared based on historical costs.

(i) Grants & donations

Grants and donations that are not contractually linked to a specific project or study are taken into profit on the basis of the principle of prudence "cash basis" that is to say when receiving the payment on the bank account.

Transfers of Grants & Donations to other parties (EORTC, Friends of EORTC) are recorded as costs during the payment.

(ii) Expenses

Expenses are paid at historical cost in the accounting period to which they relate. Costs related to "fundraising" events are covered in the period during which the event takes place.

(iii) Foreign currencies

Expenditures and revenues in foreign currencies are recorded at the exchange rate prevailing on the last day of the month to which they relate. The exchange rate will be the one specified on the website www.OANDA.com (currency converter + 0% interbank rate).

Foreign exchange differences resulting from the payment of transactions are taken into financial income.

The balance sheet accounts expressed in foreign currencies are revalued at the end of the year at the exchange rate in force at 31/12 (www.OANDA.com). Any capital gains and / or losses from revaluation are taken immediately into the income statement.

(iv) Fixed assets

Included in the inventory of fixed assets are all goods that are not consumed at the first use and which are intended to remain in the same form for the duration of the business, including: computer licenses, office furniture and equipment, equipment computer equipment and accommodation facilities.

Assets with a minimum life of 3 years and an acquisition value of at least EUR 1,000 are depreciated. Fixed assets are recorded at their historical acquisition value, amortized using the straight-line method, and based on their estimated useful life.

Depreciation rates are summarized below:

- Furniture and office equipment: 5 years
- Accommodation of premises: 5 years
- IT licenses: 3 years
- Computer equipment: 3 years

(v) Allocated funds

The funds allocated funds relate to Grants & donations received for specific projects in the accounting period that were not transferred during the same financial year to the other parties (EORTC, Friends of EORTC).

The Board of Directors decides on their assignment and / or use.

ANNUAL REPORT



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Independent auditor's report to the general meeting of THE AISBL EORTC Cancer Research Fund for the year ended 31 December 2022

In the context of the statutory audit of the Annual Accounts) of the AISBL EORTC Cancer Research Fund (the "Company"), we report to you as statutory auditor. This report includes our opinion on the balance sheet as at 31 December 2022, the income statement for the year ended 31 December 2022 and the disclosures (all elements together the "Annual Accounts") using the abbreviated schedule as well as our report on other legal and regulatory requirements. These two reports are considered one report and are inseparable.

We have been appointed as statutory auditor by the shareholders' meeting of 21 March 2022, in accordance with the proposition by the Board of Directors. Our mandate expires at the shareholders' meeting that will deliberate on the Annual Accounts for the year ending 31 December 2024. We performed the statutory audit of the Annual Accounts of the Company during 7 consecutive years.

Report on the audit of the Annual Accounts

Unqualified opinion

We have audited the Annual Accounts of the AISBL EORTC Cancer Research Fund, that comprise of the balance sheet on 31 December 2022, the income statement of the year and the disclosures, which show a balance sheet total of € 2.084.321 and of which the income statement shows a loss for the year of € 22.391.

In our opinion, the Annual Accounts give a true and fair view of the Company's net equity and financial position as at 31 December 2022, and of its results for the year then ended, prepared in accordance with the financial reporting framework applicable in Belgium using the abbreviated schedule.

Basis for the unqualified opinion

We conducted our audit in accordance with International Standards on Auditing ("ISA's") applicable in Belgium. In addition, we have applied the ISA's approved by the International Auditing and Assurance Standards Board ("IAASB") that apply at the current year-end date and have not yet been approved at national level. Our responsibilities under those standards are further described in the "Our responsibilities for the audit of the Annual Accounts" section of our report.

We have complied with all ethical requirements that are relevant to our audit of the Annual

Accounts in Belgium, including those with respect to independence.

We have obtained from the Board of Directors and the officials of the Company the explanations and information necessary for the performance of our audit and we believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors for the preparation of the Annual Accounts

The Board of Directors is responsible for the preparation of the Annual Accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium¹ using the abbreviated schedule and for such internal controls relevant to the preparation of the Annual Accounts that are free from material misstatement, whether due to fraud or error.

As part of the preparation of Annual Accounts, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, and provide, if applicable, information on matters impacting going concern. The Board of Directors should prepare the financial statements using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease business

ANNUAL REPORT



Audit report dated 28 March 2023 on the Annual Accounts of THE AISBL EORTC Cancer Research Fund as of and for the year ended 31 December 2022 (continued)

operations, or has no realistic alternative but to do so.

Our responsibilities for the audit of the Annual Accounts

Our objectives are to obtain reasonable assurance whether the Annual Accounts are free from material misstatement, whether due to fraud or error, and to express an opinion on these Annual Accounts based on our audit. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with the ISA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Accounts.

In performing our audit, we comply with the legal, regulatory and normative framework that applies to the audit of the Annual Accounts in Belgium. However, a statutory audit does not provide assurance about the future viability of the Company, nor about the efficiency or effectiveness with which the board of directors has taken or will undertake the Company's business operations. Our responsibilities with regards to the going concern assumption used by the board of directors are described below.

As part of an audit in accordance with ISA's, we exercise professional judgment and we maintain professional skepticism throughout the audit. We also perform the following tasks:

- identification and assessment of the risks of material misstatement of the Annual Accounts, whether due to fraud or error, the planning and execution of audit procedures to respond to these risks and obtain audit evidence which is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting material misstatements resulting from fraud is higher than when such misstatements result from errors, since fraud

may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- obtaining insight in the system of internal controls that are relevant for the audit and with the objective to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- evaluating the selected and applied accounting policies, and evaluating the reasonability of the accounting estimates and related disclosures made by the Board of Directors as well as the underlying information given by the Board of Directors;
- conclude on the appropriateness of the Board of Directors' use of the going-concern basis of accounting, and based on the audit evidence obtained, whether or not a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual Accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going-concern;
- evaluating the overall presentation, structure and content of the Annual Accounts, and evaluating whether the Annual Accounts reflect a true and fair view of the underlying transactions and events.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ANNUAL REPORT



Audit report dated 28 March 2023 on the Annual Accounts of THE AISBL EORTC Cancer Research Fund as of and for the year ended 31 December 2022 (continued)

Report on other legal and regulatory requirements

Responsibilities of the Board of Directors

The Board of Directors is responsible for the compliance with the legal and regulatory requirements regarding bookkeeping, as well as compliance with the Code of companies and associations and with the Company's articles of association.

Responsibilities of the statutory auditor

In the context of our mandate and in accordance with the additional standard to the ISA's applicable in Belgium, it is our responsibility to verify, in all material respects, the compliance with the legal and regulatory requirements regarding bookkeeping, as well as compliance with the Code of companies and associations and with the Company's articles of association, as well as to report on these matters.

Independence matters

Our audit firm and our network have not performed any services that are not compatible with the statutory audit of the Annual Accounts and have remained independent of the Company during the course of our mandate.

No additional services, that are compatible with the statutory audit of the Annual Accounts as referred to in Article 3:65 of the Code of companies and associations and for which fees are due, have been carried out.

Other communications

- Without prejudice to certain formal aspects of minor importance, the accounting records were maintained in accordance with the legal and regulatory requirements applicable in Belgium.
- The appropriation of the results proposed to the general meeting complies with the relevant requirements of the law and the Company's articles of association.

- There are no transactions undertaken or decisions taken in breach of the articles of association or of the Code of companies and associations that we have to report to you except for the fact that :
- - The annual accounts have not been published within the deadline provided for in Article 3:10 of the Companies and Associations Code.

Diegem, 28 March 2023

EY Bedrijfsrevisoren BV
Statutory auditor
Represented by

Carlo-Sébastien D'Addario *
Partner
*Acting on behalf of a BV/SRL

Unique sequential number of EY reports tracking database