

## Appendix 3.2.2. Financial information

Provide and elaborate on the following financial information and provide supporting documentation as an appendix:

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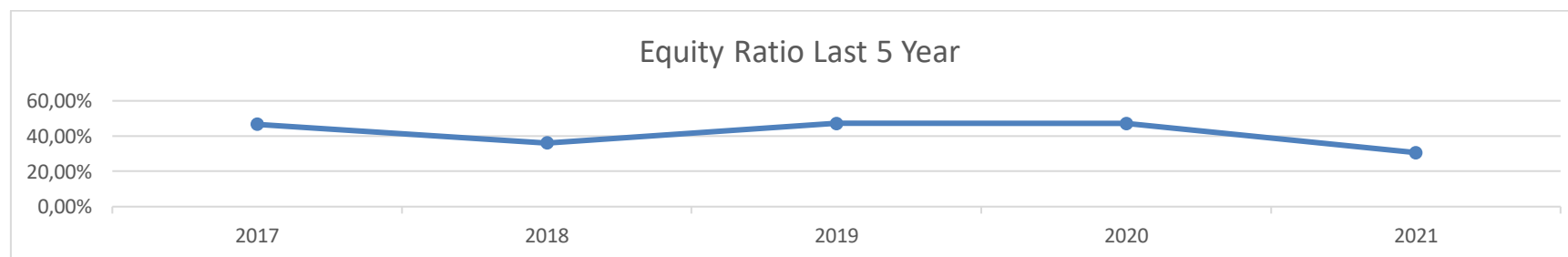
# 1. Equity and reserves

Appendix 1

## European Vaccine Initiative - EWIV, Heidelberg Balance Sheet as of December 31, 2021

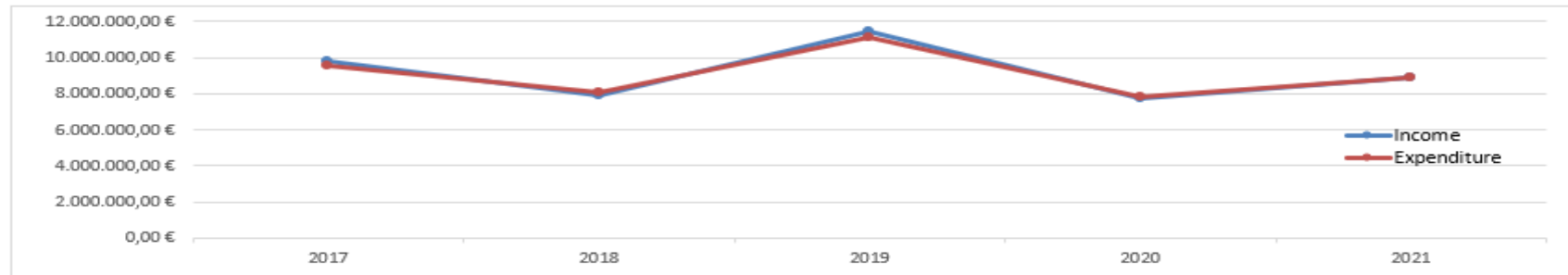
ASSETS	31.12.2021	31.12.2020	LIABILITIES AND EQUITY	31.12.2021	31.12.2020
	EUR	EUR		EUR	EUR
<b>A. Fixed Assets</b>			<b>A. Equity</b>		
I. Tangible Assets			I. Profit brought forward	2.023.231,28	2.105.518,22
1. Other equipment, office and plant equipment	<u>5.474,00</u>	<u>6.715,00</u>	II. Net loss	<u>-33.321,44</u>	<u>-82.286,94</u>
	5.474,00	6.715,00		1.989.909,84	2.023.231,28
II. Financial Assets			<b>B. Accruals</b>		
1. Long term securities	<u>1.000.000,00</u>	<u>1.000.000,00</u>	1. Other accruals	<u>313.899,77</u>	<u>234.406,01</u>
	1.000.000,00	1.000.000,00		313.899,77	234.406,01
	<u>1.005.474,00</u>	<u>1.006.715,00</u>	<b>C. Liabilities</b>		
<b>B. Currents Assets</b>			1. Liabilities in relation to grants received from national governments	2.702.334,22	760.380,84
I. Receivables and other assets			2. Liabilities in relation to grants received from European Union and other restricted grants	1.349.724,71	1.129.829,00
1. Other assets	<u>5.608,18</u>	<u>5.576,08</u>	3. Trade payables	106.119,46	98.500,57
	5.608,18	5.576,08	4. Other liabilities	29.974,44	38.973,62
II. Cash in hand, cash in banks	<u>5.476.114,49</u>	<u>3.267.887,45</u>	thereof from taxes:		
	5.476.114,49	3.267.887,45	kEUR 25 (prior year: kEUR 31)		
	<u>5.481.722,67</u>	<u>3.273.463,53</u>	thereof from social security:		
<b>C. Prepaid expenses</b>			kEUR 5 (prior year: kEUR 6)		
	<u>4.765,77</u>	<u>5.142,79</u>			
	4.765,77	5.142,79			
	<u>6.491.962,44</u>	<u>4.285.321,32</u>			
	6.491.962,44	4.285.321,32			
				<u>4.188.152,83</u>	<u>2.027.684,03</u>
				6.491.962,44	4.285.321,32

Please see above audited statement from the 2021 report. EVI equity is at 2 Million and have been more or less constant at this number in the last many years with only minor deficits reducing it a bit. Having deficits in some years and minor surplus in other is normal operating standard for a non-profit such as EVI. Below is a picture of EVI equity ratio last 5 years – all within acceptable limits for EVI.



## 2. Net income (restricted/unrestricted)

The net income has been constant around break even in the last 5 years. Its not the goal for EVI to increase profits/equity but instead utilise the given funding for our mission and vision. However, to be able to be financially viable and thus coordinator in terms of EU requirements, EVI have in the past build an equity and since maintained it.



EVI

Net income are disbursed to the equity in the form of restricted and unrestricted.

In reality its all un-restricted! The terminology used at EVI is equal to the benchmark set by the board on level of equity and security of always being able to coordinate EU grants specifically. Thus, the restriction is an internal benchmark and not by any means an external restriction.

There are no shareholders' funds or similar. The equity is built up from surplus grants overheads over several years in the past and can be used for relevant EVI work should the board decide so. The general assembly members do not have any claims towards these funds.

### Internally generated funds as of 31 December 2021

Paid-in capital	-	-	-	-
Surplus (deficit) for the year	-	(33,321.44)	33,321.44	-
Restricted operating funds	1,986,207.95	-	-	1,986,207.95
Unrestricted operating funds	37,023.33	-	(33,321.44)	3,701.89
<b>Capital of the organisation</b>	<b>2,023,231.28</b>	<b>(33,321.44)</b>	<b>-</b>	<b>1,989,909.84</b>

### 3. Financial ratios (liquidity/solvency)

Please see below ratios used at EVI in the presentation to the board (general assembly). Below is defined by EU though their solvency self check.

Indicators	Ratio's Results			Analysis	
	Value	Qualification	Quote	Concise	More-in-depth
Quick Ratio	12.1923603425	Good	2	Good	Acceptable
G.O. Profit Ratio	-1	Weak	0	4	4
Profitability (1)	-0.0029513438	Weak	0		
Profitability (2)	-0.0037494635	Weak	0		
Solvency	2.26244051238	Good	2		
<b>Noteworthy value's Results</b>					
Equity Flags	Good	2.26244051238			

Purpose	Indicator	Weak / Insufficient	Acceptable	Good
		0 points	1 point	2 points
Liquidity	Quick Ratio	$i < 0,5$	$0,5 \leq i \leq 1$	$i > 1$
Financial Autonomy	GOP Profit ratio	$i > 0,4$ or $< 0$	$0,40 \geq i \geq 0,30$	$0 \leq i < 0,30$
Profitability	Profitability (1)	$i < 0,05$	$0,05 \leq i \leq 0,15$	$i > 0,15$
	Profitability (2)	$i < 0,02$	$0,02 \leq i \leq 0,04$	$i > 0,04$
Solvency	Solvency	$i > 6,00$ or $< 0$	$6,00 \geq i \geq 4,00$	$0 \leq i < 4,00$

Other ratios of interest are as of 31.12.2021:

EVI Liquidity Measurement Ratios 2021	
Cash Ratio ((Cash + Cash equivalents) / Current liabilities)	12.17
Quick Ratio ((Cash + Cash equivalents + Accounts receivables) / Current liabilities)	12.18
Current Ratio (Current assets / Current liabilities)	12.19

## 4. share of income received from the Dutch Ministry of Foreign Affairs/total income

EVI currently does not have any funding from DGIS – thus € 0 / 0 %

## 5. main sources of income during the last 3-5 years

EVI main income the last 5 years and currently comes from grants through Horizon 2020 / Horizon Europe grants. These grants are achieved by EVI in open calls from the European Union institutions

- **EU** (DG research and DG infrastructure grants managed by the European Commission)
- **IMI** (The Innovative Medicines Initiative, is a European initiative to improve the competitive situation of the European Union in the field of pharmaceutical research. The IMI is a joint initiative (public-private partnership) of the DG Research of the European Commission, representing the European Communities, and the European Federation of Pharmaceutical Industries and Associations (EFPIA).
- **EDCTP** (The European and Developing Countries Clinical Trials Partnership (EDCTP) is a partnership between the European union (EU), Norway, Switzerland and developing countries and other, as well as the pharmaceutical industry, to enable clinical trials and the development of new donors medicines and vaccines against HIV/AIDS, tuberculosis, and malaria.

Other funders are:

- **CEPI** (The Coalition for Epidemic Preparedness Innovations, is a foundation that takes donations from public, private, philanthropic, and civil society organizations, to finance independent research projects to develop vaccines against emerging infectious diseases (EID).
- **GHIT** (The Global Health Innovative Technology Fund (GHIT Fund), headquartered in Japan, is an international public-private partnership between the Government of Japan (Ministry of Foreign Affairs and Ministry of Health, Labour and Welfare), 16 pharmaceutical and diagnostics companies (Astellas, Chugai, Eisai, Daiichi Sankyo, Fujifilm, GlaxoSmithKline, Johnson & Johnson, Kyowa Hakko Kirin, Merck Group, Mitsubishi, Tanabe, Nipro, Otsuka, Shionogi, Sumitomo, Dainippon, Sysmex and Takeda), the Bill & Melinda Gates Foundation, the Wellcome Trust and United Nations Development Programme.)

Historically - EVI has during the period from 1998 until 2009 been primarily funded by governmental donors such as Irish Aid, SIDA, DANIDA and DGIS, also including an amount of grants from the EU/EDCTP.

Since 2009 EVI has expanded its scope and been highly competitive winning new grants especially within the EU program system of FP7 / Horizon 2020 and most recently Horizon Europe. EVI has won research and infrastructure grants sponsored by the EU and several grants for clinical research sponsored by EDCTP and supported by EFPIA grants from IMI.

EVI has additionally been awarded funding from the Japan-based public-private partnership fund GHIT and the supra-national CEPI foundation. From 2011 to 2015 EVI was also receiving financial support by the BMBF/KFW and other small grants such as from the WHO.

Current funding landscape – active grants:

<b>Funding Agency</b>	<b>Number of Project Partners</b>	<b>Total Budget – all inclusive</b>	<b>EVI operational budget</b>
CEPI	8	13,373,268 €	841,660 €
EDCTP	73	51,223,926 €	3,803,531 €
EU/H2020	241	57,947,795 €	2,657,902 €
EU/HE	10	9,999,995 €	3,207,380 €
GHIT Fund	9	9,088,627 €	1,777,246 €
IMI2	107	61,729,553 €	6,948,004 €
Corporate Sales	3	558,000 €	558,000 €
<b>TOTAL</b>	<b>451</b>	<b>203,921,164 €</b>	<b>19,793,723 €</b>

As documented within the EVI financial audit reports provided with this application, EVI currently receive a rather diversified portfolio of grants. The designated usage of the most current funding for the current four Years period can be seen from the following overview. Spent in euro relates to the current grant activities before 2022.

#### **TOTAL - current grants and contracts overview 2022 - 2025**

	<b>Budget In Euro</b>	<b>Spent in Euro</b>	<b>Remaining Budget 2022 - 2025</b>
Personnel cost	€ 8,326,392.11	€ 3,233,986.15	€ 5,092,405.96
Other Direct	€ 3,018,527.35	€ 460,954.42	€ 2,557,572.93
Subcontracts	€ 5,594,000.00	€ 449,999.23	€ 5,144,000.77
Indirect Cost	€ 2,854,803.44	€ 859,833.13	€ 1,994,970.31
<b>Total</b>	<b>€ 19,793,722.90</b>	€ 5,004,772.93	€ 14,788,949.97

## 6. cash accounting/accruals accounting.

EVI operates accrual accounting. Cased based accounting is not allowed for EVI under German HGB.