



FOREUM

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ANNUAL REPORT

2019

Activity report and financial statement

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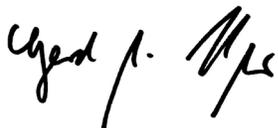
Mission statement

FOREUM Foundation for Research in Rheumatology is devoted to promoting research in rheumatic and musculoskeletal diseases (RMDs) as an independent research funding body in rheumatology research. To achieve this goal, FOREUM seeks to raise funds from various donors. Basic and applied research of highest quality will be supported to reduce the burden of disease for people with RMDs. What we have achieved in recent years was only possible thanks to the generous financial support of our loyal as well as new donors. We see this support as a sign of confidence in the value of research funded by FOREUM for the advancement of the field of rheumatology and for society. At the same time, we also see it as a mandate to live up to our high standards of quality in the research supported by FOREUM.

In the future, FOREUM will continue to strive to initiate research of the highest quality, which is oriented towards a broad spectrum of disease patterns and will regularly launch calls for proposals for which research projects will be reviewed. We are very pleased that we were again able to finance the best submitted projects in 2019.

We conclude with a word of thanks - first to our current and future donors, then to EULAR for its continued support, and last but not least to all our committee members, staff and others who contribute to making FOREUM a successful and respected institution in European rheumatology research.

Gerd Burmester
President FOREUM Board of Trustees



General information about the foundation

Purpose of the Foundation pursuant to Art. 2 of the Foundation Charter of 8 May 2013

“The Foundation’s purpose shall be to promote rheumatology research. To this effect, the Foundation shall support rheumatology research projects with financial grants.

The Foundation shall furthermore contribute to

- promote networks in the field of rheumatology research
- facilitate access to research opportunities as well as to activities permitting access to research funding for all European countries.

The purpose of the Foundation is neither commercial nor self-help.”

Tax exemption

By order of the Cantonal Tax Office of Zurich dated 14 October 2013, the Foundation was exempted from state tax and general municipal taxes as well as from direct federal tax with effect from its establishment because of the pursuit of charitable purposes.

Statutes and regulations

Foundation Statute of 8 May 2013

Domicile

FOREUM Foundation for Research in Rheumatology
Seestrasse 240
8802 Kilchberg

Institution

Board of Trustees (with collective signature of two)

- President Board of Trustees: Prof. Gerd-Rüdiger Burmester (Germany)
- Vice-President Board of Trustees: Prof. Steffen Gay (Switzerland)
- Members Board of Trustees:
 - Prof. Maxime Dougados (France)
 - Prof. Ferdinand Bredveeld (Netherlands), followed by Prof. Paul Emery (UK)
 - Dr. Julia Rautenstrauch (Germany)

Executive Committee

- Chair: Prof. Paul Emery (UK), followed by Prof. Désirée van der Heijde (Netherlands)
- Treasurer: Prof. Jiri Vencovsky (Czech Republic), followed by Prof. Philip Conaghan (UK)
- Members of the committee:
 - Assoc. Prof. Carina Boström (Sweden)
 - Prof. Chris Denton (UK)
 - Prof. Tore Kvien (Norway)
 - Prof. Seza Ozen (Turkey)
 - Mrs. Diana Skingle (UK)
- Non-voting members ex officio:
 - EULAR President
 - Board members
 - Chair Scientific Committee

Scientific Committee

- Chair: Prof. Georg Schett (Germany)
- Members of the committee:
 - Prof. Francis Berenbaum (France), followed by Prof. Jérémie Sellam (France)
 - Mrs. Heidi Bertheussen (Norway)
 - Prof. Dimitrios Boumpas (Greece)
 - Assoc. Prof. Annette de Thurah (Norway)
 - Dr. Caroline Ospelt (Switzerland)
 - Prof. Carlo Salvarani (Italy)
 - Prof. Lucy Wedderburn (UK)
 - Mrs. Codruta Zabalán (Romania)
 - Prof. Angela Zink (Germany)

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Management of the foundation

For the administrative tasks, a secretarial position (January - June 50%, July - December 60%) is being held by Caroline Desiderio. The Board of Trustees is responsible for management.

Accounting

CMT Partners AG
Dufourstrasse 147
8008 Zürich

Auditor

TBO Revisions AG
Steinstrasse 21
8036 Zürich

Mutations in the foundation

A change in the Board of Trustees took place in the 2019 financial year:

It replaced

Prof. Paul Emery, born 30 November 1952, British citizen

Prof. Ferdinand Breedveld, born 18 April 1950, Dutch citizen

Basics of the foundation's activities

The main task of FOREUM is the promotion of research in the field of rheumatic and musculoskeletal diseases in the form of an independent research foundation. The aim is to initiate high-quality research into a broad range of rheumatic and musculoskeletal diseases through financial support. Research projects funded by FOREUM are to be carried out in cooperation with proven research centres from various countries. Only applications for research funds that meet these high standards and that have successfully undergone an external peer review process are considered, which means that the evaluation of the submitting scientific work/projects has been carried out by at least one independent evaluator/scientist from the same subject area.

FOREUM seeks financial support from interested commercial and non-commercial donors (fundraising) to achieve its goals. A list of donors and donations in 2019 is given in the chapter "Income Statement and Balance Sheet 2019". Contributions to FOREUM are guided by the conviction that further research and innovation in this field are crucial for further improvements in the prevention and treatment of rheumatic and musculoskeletal diseases and thus ultimately the living, working and socio-economic conditions of the more than 120 million people in Europe affected by any form of such diseases.

FOREUM is in principle an institution that defines its strategic goals and tasks independently of other institutions. Nevertheless, the intention is to coordinate and coordinate the research programme with the European Rheumatism League EULAR, which is active in the same field. The aim is to avoid inefficient use of research funds through duplication. Additionally, FOREUM wants to maintain useful contacts with other research organizations and further circles interested in rheumatism research, where meaningfully.

For the activity of FOREUM three basic experiences or realizations are crucial: First, the challenges of modern medicine can best be met through an integrative approach to collaboration. In the short to medium term, far-reaching progress in health care in the sense of a paradigm shift is to be aimed for with the use of modern molecular and cell technologies as well as information and database technologies.

Secondly, rheumatology should play a leading role in its implementation, as its interdisciplinary approach enables it to initiate innovations in many areas of medicine. This makes rheumatology an attractive discipline not only for external sponsors, but also for top researchers and the best of the younger generation of researchers.

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Thirdly, important research networks with academic (basic and clinical research) and industrial participation have been established in Europe in recent years. Programmes such as Autocur, Masterswitch, BTCure, EUROTEAM, PRECISEADS, GLORIA, HarmonicSS, and RTCURE have received significant EU funding. Outstanding research results have been achieved, resulting in sustainable skills, networks, large and well-defined biobanks and world-leading technical know-how. Rheumatology in Europe has already shown that it is able to work together for the good and benefit of the whole. With a view to the future and since the causes, pathways and above all successful treatment options for many rheumatic diseases have not yet been sufficiently clarified, sustainable financing models are still necessary in the long term. FOREUM has set itself the goal of taking on a significant pioneering role as a committed partner.

Activities of the foundation in the financial year 2019

Research Funding

In order to approve the projects and determine the amounts, the submitted projects are examined and evaluated as usual by the Scientific Committee of. Finally, the recommendations of the Scientific Committee are examined and, if necessary, approved by the Executive Committee. The Board of Trustees makes the final decision on the release of the approved project funds.

At the beginning of the year, FOREUM was able to approve three projects within the framework of the call for proposals (2018/2019) on the topic IX "Comorbidities". In addition, four calls for proposals for research projects were issued in 2019, one on topic X "International Exchange Fellowships", one on topic XI "Innovative Medicine", one on topic XII "Career Research Grants" and one on topic XIII "Sex and Gender-related Issues". The submitted projects on topic X and XI were reviewed and evaluated by the Scientific Committee of FOREUM in an evaluation procedure. The projects on topics XII and XIII will not receive final approval until 2020.

Within the framework of **topic IX (Comorbidities)**, three projects were selected by the Executive Committee and approved for funding by Board of Trustees at the request of the Executive Committee. These are the following projects:

- Blanco et al: Immunometabolites to stratify Systemic Lupus Erythematosus patients at high risk of cardio vascular diseases (IMSLE); €595'000
- Zhang et al: Comorbidities in osteoarthritis; €600,000
- Prieto-Alhambra: Burden and impact of co-morbidity and frailty in patients with RMDs in Europe: a multi-national analysis of big healthcare data; €200'000

Within the framework of **topic X (International Exchange Fellowships)**, four projects were selected by the Executive Committee and approved for funding by the Board of Trustees at the request of the Executive Committee with €50,000 each. These are the following projects:

- Aspari: T cell-fibroblast interactive cell atlas in systemic sclerosis: Role of T cell exhaustion in tissue fibrosis
- Kerola: Incidence and outcome of cardiovascular disease in patients with inflammatory joint diseases
- Laskari: Epigenetic regulation by DAMPs underlying trained immunity in health and disease
- Vegas: Exploring disease control and treatment response in ankylosing spondylitis versus non-radiographic axial spondylarthritis

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Within the framework of **topic XI (Innovative Medicine)**, two projects were selected by Executive Committee and approved for funding by the Board of Trustees at the request of the Executive Committee. These are the following projects:

- Dell'Accio et al: ROR2 blockade for cartilage regeneration and pain relief in osteoarthritis; €599'862
- Landewé et al: The Gestalt of Early Arthritis in Europe: Beyond Expert Opinion alone; €226,186

Thanks to generous donations, budgets have also been made available for the following calls for projects, which will be announced in 2020:

- €200'000 for topic XIV "Call for FOREUM International Fellowships
- €800,000 for topic XV "Carer Research Grants
- €1'800'000 for topic XVI "Call on Pain and Fatigue"

Meetings Board of Trustees and Executive Committee

The Board of Trustees and the Executive Committee held three meetings on the course of business in the period under review:

- Ratification of the Executive Committee's proposed allocations for three projects (topic IX: Comorbidities) totalling €1,395,000
- Ratification of the Executive Committee's proposed allocations for four projects (topic X: International Exchange Fellowships) totalling €200,000
- Ratification of the Executive Committee's proposed allocations for two projects (topic XI: Innovative Medicine/Open Call) totalling €826,048
- Delimitation of the decided allocations to increase transparency and improve the presentation of finances
- Approval of the financial report of the Treasurer.

Information on the amount of the research grants

As explained in the previous chapter, FOREUM 2019 has approved research grants, some of which have already been paid out. In detail these are:

Topic IX: Comorbidities

- €595'000 Project 028 P. Blanco
- €600,000 Project 029 W. Zhang
- €200'000 Project 030 D. Prieto-Alhambra

A total of €1'395'000. The corresponding amounts are shown in the financial statements.

Topic X: International Exchange Fellowships

- €50'000 Project 031 M. Aspari
- €50'000 Project 032 A. Kerola
- €50'000 Project 033 K. Laskari
- €50'000 Project 034 X. Vegas

A total of €200'000. The corresponding amounts are shown in the financial statements.

Topic XI: Innovative Medicine / Open Call

- €599'862 Project 035 F. Dell'Accio
- €226'186 Project 036 R. Landewé

A total of €826'048, the corresponding amounts are shown in the financial statements.

Foundation assets

The foundation assets on 31 December 2019 amounted to €9,918,913 and are invested with UBS Zurich in current accounts in EUR and CHF and in securities with a stock market price.

The foundation assets are managed by the Board of Trustees. The Treasurer, as a member of the Executive Committee, is regularly informed by the Secretariat about payments and account balances. The Treasurer reports to the Board of Trustees at regular intervals on the financial situation of FOREUM. Expenditure planned is examined and approved by the Board of Trustees in full knowledge of the financial situation of the Foundation. The details are set out in the appendix to the annual report.

Income statement and balance sheet 2019

Income statement

The 2019 income statement ends with a positive result of €2'453'587, with donations received last year amounting to €3'713'779. These are offset by approved donations amounting to €1,072,9653. There were also personnel expenses of €78,223 and other operating expenses of €90,923. Income and expenses are detailed in the attached audit report to the financial statements.

Balance sheet

The balance sheet at the end of 2019 includes assets of €9,918,913 in the form of cash and cash equivalents and invested in securities. Shareholders' equity of €4,146,966 is made up of €100,000 endowment capital, €1,593,379 retained earnings, and €2,453,587 net profit for 2019.

Donations received in detail

DONOR	AMOUNT IN EUR	COMMENTS
AbbVie	510'000	2x255'000 for 2018 and 2019
BMS	100'000	
EULAR	500'000	
Galapagos	100'000	
Gilead	155'000	
Lilly	500'000	
Novartis	150'000	
Pfizer	448'779	500'000 US \$
Sanofi Genzyme	250'000	
UCB	1'000'000	2x500'000 for 2019 and 2020
Total Donations	3'713'779	

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Platinum Donors



Gold Donors



Silver Donors



Bronze Donors



Resolution of the Board of Trustees

The entire Board of Trustees approved the activity report and annual financial statements for 2019 in June 2019 and adopted unanimously. The auditors for the coming 2020 financial year were also confirmed.

Kilchberg, 30 June 2020

Appendix risk evaluation and management

As part of its duties, the Board of Trustees regularly reviews all organs and processes of the foundation to identify risks and, as far as possible, avoid or at least mitigate them. At its meetings on 14 January and 11 June 2019, the Board of Trustees reviewed and approved the decisions and recommendations of the Executive and the Scientific Committee and found the decision-making processes to be good. In its assessment of the financial situation of FOREUM, the Board of Trustees reviewed the revenues and planned expenditures and approved them in accordance with the foundation's assets. No financial risks are discernible regarding the current activities of the foundation. To avoid financial risks in the future, the Board of Trustees reserves the right to make adjustments at any time. The principle only applies that donations are made for which the financial framework is 100% guaranteed.

Contact information

PROF. G. BURMESTER PRESIDENT BOARD OF TRUSTEES	PROF. P. EMERY CHAIR EXECUTIVE COMMITTEE	C. DESIDERIO SECRETARIAT
		

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