



**FOREUM**

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# ANNUAL REPORT

2020

*Activity report and financial statement*

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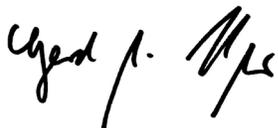
## Mission statement

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 2020.

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 R. 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

Pursuant to Art. 12 of the Foundation Statutes, the Board of Trustees has issued the “Regulations for the Board of Trustees” for the attention of the Executive Committee, which set out in detail the tasks and responsibilities, working methods and role of the Board of Trustees and the Scientific Committee. Further regulations are not yet required in this initial and establishment period of the foundation.

### **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. Paul Emery (UK)
- Members Board of Trustees:
  - Prof. Maxime Dougados (France)
  - Prof. Jiri Vencovsky (Czech Republic)
  - Dr. Julia Rautenstrauch (Germany)

### **Executive Committee**

- Chair: Prof. Désirée van der Heijde (Netherlands)
- Treasurer: Prof. Philip Conaghan (UK)
- Members of the committee:
  - Assoc. Prof. Carina Boström, HPR (Sweden)
  - Prof. Chris Denton (UK)
  - Prof. Tore Kvien (Norway)
  - Prof. Seza Ozen (Turkey)
  - Ms. Codruta Zabalán, PRP (Romania)
- Non-voting members ex officio:
  - EULAR President
  - Board members
  - Chair Scientific Committee

### **Scientific Committee**

- Chair: Prof. Georg Schett (Germany)
- Members of the committee:
  - Prof. Jérémie Sellam (France)
  - Prof. Dimitrios Boumpas (Greece)
  - Assoc. Prof. Annette de Thurah, HPR (Norway)
  - Prof. Caroline Ospelt (Switzerland)
  - Prof. Kimme Hyrich (UK)
  - Prof. Carlo Salvarani (Italy)
  - Prof. Lucy Wedderburn (UK)
  - Ms. Heidi Bertheussen, PRP (Norway)
  - Ms. Ana Vieira, PRP (Portugal)

## **Management of the foundation**

For the administrative tasks, two secretarial positions are being held by Caroline Desiderio, FOREUM Manager (January - June 50%, July - December 60%) and Patrizia Jud, Program Manager (September-December 2020, 80%).

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 2020 financial year:  
Prof. Jiri Vencovsky, born 16 November 1953, Czech Republic citizen

**It replaced:**

Prof Steffen Gay, born 22 March 1948, German 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 2020 is given in the chapter "Income Statement and Balance Sheet 2020". 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 the research programme with the European Alliance of Associations for Rheumatology (until 31.12.2020 European League Against Rheumatism) 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.

## PROMOTING HEALTH THROUGH EFFECTIVE RESEARCH

Thirdly, important research networks with academic (basic and clinical research) and industrial participation have been established in Europe in recent years. Programmes such as AutoCure, 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 2020

### 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. 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.

In 2020 FOREUM was able to approve projects of five different calls on the topics of:

- Career Research Grant XII
- Gender XIII
- Fellowship XIV
- Career grant XVI
- COVID-19 XXI

The call Fellowship 2020 XVII was cancelled due to the ongoing pandemic.

The projects on topic fatigue and pain XV and PsA XVIII will not receive final approval until 2021.

## PROMOTING HEALTH THROUGH EFFECTIVE RESEARCH

	2019	2020	2021
<b>Career Research Grant XII</b>	Call approved	Projects approval	-
<b>Gender XIII</b>	Call approved	Projects approval	-
<b>Fellowship XIV</b>	Call approved	Projects approval	-
<b>Fatigue and pain XV</b>	-	Call approved	Projects approval planned 2021
<b>Career grant XVI</b>	-	Call approved and Projects approved	-
<b>Fellowship 2020 XVII</b>	-	Cancelled due to the ongoing pandemic	
<b>PsA XVIII</b>	-	Call approved	Projects approval planned 2021
<b>Career grant, XVIII</b>	-	Call approved	Projects approval planned 2021
<b>Fellowship, XX</b>	-	Call approved	Projects approval planned 2021
<b>Covid-19 XXI</b>	-	Call approved and Projects approved	-

Within the framework of topic **Career Research Grant XII** (total of €800'000), four 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:

- Costantino: Leveraging genetic and epigenetic evidence in spondyloarthritis to predict disease severity and to discover new drug targets; €200'000.
- Croft: The Role of Immune Effector Fibroblast Subsets in treatment refractory rheumatoid arthritis; €200'000.
- Dudli: The role of the intervertebral disc cartilage catabolites in Modic type 1 changes; €200'000.
- Jani: Trends and factors associated with prescription opioid utilisation, dependence and deaths in patients with musculoskeletal conditions; €200'000.

# PROMOTING HEALTH THROUGH EFFECTIVE RESEARCH

Within the framework of topic **Gender XIII** (total of €1'768'000), three projects were selected by the Executive Committee and approved for funding by the Board of Trustees at the request of the Executive Committee. These are the following projects:

- Guery et al: Exploring the X-linked determinant implicated in the female susceptibility to rheumatic diseases; €600'000.
- Vincent et al: Validation of sex-dependent molecular pain mechanisms in osteoarthritis; €568'000.
- Wahren et al: Genetic variants associated with Sjögren's syndrome leading to differential gene expression in males and females and functional impact on the immune system; €600'000.

Within the framework of topic **Fellowship XIV** (total of €200'000), four 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:

- Bruni: Exploring the added value of densitometric and quantitative analysis chest CT scans to differentiate class I and class III pulmonary hypertension (PH) in Systemic Sclerosis; €50'000.
- Paoletti: A new therapeutic strategy for inhibiting pro-inflammatory macrophages in pre-clinical models of rheumatoid arthritis: using antagomir-155 encapsulated in pegylated liposomes; €50'000.
- Simone: Tissue profiling of the Th17 gene activity in ankylosing spondylitis; €50'000
- Studenic: Investigating patient related outcomes as tools for predicting disease in individuals at risk for developing arthritis; €50'000.

Within the framework of topic **Career grant XVI** (total of €1'000'000) five 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:

- Cavalli: Role of Trained Immunity in the pathogenesis and treatment of Still's disease; €200'000.
- Lucas: Uncovering musculoskeletal pain susceptibility profiles since childhood; €200'000.
- Nikiphorou: Understanding barriers and facilitators to effective disease-management in Rheumatoid Arthritis to prevent refractory disease; €200'000.
- Van der Geest: PMR Research On disease Mechanisms In Synovium (PROMIS); €200'000.
- Van der Woude: A New Concept of ANCA-Associated Vasculitis (ANCA); €200'000.

# PROMOTING HEALTH THROUGH EFFECTIVE RESEARCH

Within the framework of topic **COVID-19 XXI** (total of €495'195), five 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:

- Ceccherini et al: In-depth analysis of immunological, genetic and clinical aspects of the thrombo-inflammatory disorder triggered by SARS-CoV-2 and their correlation with autoinflammatory/systemic rheumatic diseases; €100'000.
- Englund et al: The impact of COVID-19 and national COVID-19 policies on people with rheumatic diseases; the CORE (COVID-19 in rheumatic diseases) project; €100'000.
- Pablos et al: Telomere length in COVID-19: Biological aging and susceptibility to severe disease; €75'000.
- Pers et al: Deciphering a specific signature of the immunosenescence induced in COVID-19+ patients versus rheumatoid arthritis patients; €75'000.
- Welsh et al: Assessing the impact of COVID-19 on Rheumatic and Musculoskeletal Disorders in primary care: an observational study of UK national primary care electronic health records (SNIPE); €99'195.

## 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 four projects (topic XII: Career Grant) totalling €800'000.
- Ratification of the Executive Committee's proposed allocations for three projects (topic XIII: Gender Issues) totalling €1'768'000.
- Ratification of the Executive Committee's proposed allocations for four projects (topic XIV: Fellowship 1 year) totalling €200'000.
- Ratification of the Executive Committee's proposed allocations for five projects (topic XVI: Career Grant) totalling €1'000'000.
- Ratification of the Executive Committee's proposed allocations for five projects (topic XXI: Special call on COVID-19 Fellowship 1 year) totalling €449'195.

## Information on the amount of the research grants

As explained in the previous chapter, FOREUM 2020 has approved research grants, some of which have already been paid out. In detail these are:

### **Topic XII: Career Grant**

- €200'000 Project 037 F. Costantino
- €200'000 Project 038 A. Croft
- €200'000 Project 039 S. Dudli
- €200'000 Project 040 M. Jani

A total of €800'000. The corresponding amounts are shown in the financial statements.

### **Topic XIII: Gender Issues**

- €600'000 Project 041 J.-C. Guery
- €568'000 Project 042 T. Vincent
- €600'000 Project 043 M. Wahren

A total of €1'768'000. The corresponding amounts are shown in the financial statements.

### **Topic XIV: Fellowship 1 year**

- €50'000 Project 044 C. Bruni
- €50'000 Project 045 A. Paoletti
- €50'000 Project 046 D. Simone
- €50'000 Project 047 P. Studenic

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

### **Topic XVI: Career Grants**

- €200'000 Project 048 G. Cavalli
- €200'000 Project 049 R. Lucas
- €200'000 Project 050 E. Nikiphorou
- €200'000 Project 051 N. van der Geest
- €200'000 Project 052 D. van der Woude

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

### **Topic XXI: Special Call on COVID-19**

- €100'000 Project 053 I. Ceccherini
- €100'000 Project 054 M. Englund
- €75'000 Project 055 J. Pablos
- €75'000 Project 056 Y.-M. Pers
- €99'195 Project 057 V. Welsh

A total of €495'195, the corresponding amounts are shown in the financial statements.

## Foundation assets

The foundation assets on 31 December 2020 amounted to €11'785'714 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 2020

### Income statement

The 2020 income statement ends with a negative result of €-1'490'557, with donations received last year amounting to €4'823'708. These are offset by approved donations amounting to €-6'118'195. There were also personnel expenses of €89'369 and other operating expenses of €69'338. Income and expenses are detailed in the attached audit report to the financial statements.

### Balance sheet

The balance sheet at the end of 2020 includes assets of €11'785'714 in the form of cash and cash equivalents and invested in securities. Shareholders' equity of €2'656'410 is made up of €100'000 endowment capital, €4'046'967 retained earnings, and €-1'490'557 net profit for 2020.

### Donations received in detail:

Donor	Amount in EUR
AbbVie	592'089
BMS	200'000
Amgen	100'000
Boehringer	100'000
EULAR	500'000
Galapagos	535'000
Gilead	235'000
Novartis	500'000
Pfizer	1'600'000
Roche	250'000
UCB	200'000
GSK	11'611
<b>Total Donations</b>	<b>4'823'700</b>

# PROMOTING HEALTH THROUGH EFFECTIVE RESEARCH



Platinum Donors



Gold Donors



Silver Donors



Bronze Donors



Donor Donors



## **Resolution of the Board of Trustees**

FOREUM will change the audit company from TBO to KPMG Zürich. The entire Board of Trustees approved the activity report and annual financial statements for 2020 in June 2021 and adopted unanimously. The auditors for the coming 2020 financial year were also confirmed.

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Prof. Dr. Gerd R. Burmester, President Board of Trustees

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Dr. Julia Rautenstrauch, Member Board of Trustees

Kilchberg, 25 June 2021

## 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 30 June 2020, 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

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