

Annual report 2015

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foundation



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1. Foreword by the president:

Dear friends,

I have taken up the pen so many times, the past few days, and left it again lying on the desk, by the pile of paper. What an intense and unbelievable year we have left behind tonight. What should I start with, what should I keep for last... how to express my gratitude to everyone properly, and how to give enough space to every project.

2015 has been a breathtaking year, here in SCImPULSE. Enough so that I will surrender to the impossibility of detailing every progress, and I will only highlight the most outstanding breakthrough for the Foundation, leaving to the blog the duty of updating about every step that brought us where we are today.

I will start by mentioning the SoundSight Training spin-off, to recall that we should all give for a good cause, and what better opportunity than to support this project which is very pragmatically trying to open the doors to honing a special “super-power” for those of us who need some tools normally to move around and know where they are. I don’t want to get started about the difference between a personal skill, and tool... we all know that having knife and a whip won’t make a chef... Do take a glance at the demonstration our team is sharing on kickstarter to understand what I am talking about, and pledge your support to their campaign for good (you can find it here

<https://www.kickstarter.com/projects/960729924/soundsight-training-allow-blind-people-to-see-with>).

2015 has brought us also the opportunity of teaming up with some terrific teams.

We are eagerly looking forward to experiencing the radically open work approach of OpenCare (see <http://www.opencare.cc>), and we cannot thank enough the team, which made the proposal, and above all the spirit, a reality: thank you Edgeryders, thank you University of Bordeaux, thank you Stockholm School of Economics, thank you Municipality of Milan, thank you WeMake, and thank you European Union for believing that this vision deserved a chance.

And we have become partners of the International Master “re-Design healthcare” (you can read about it here <http://www.hedux.org/master-re-design-medicine-eng.html>), which is an opportunity to work with a group of impressive partners, moved by great enthusiasm, and is our first official educational partnership. A great timing that this is happening in phase with OpenCare.

2015 set the bar very high for our team activities as well. CERN|IdeaSquare hosted our collision event (you may read more about this here <http://scimpulse.blogspot.it/2015/12/a-second-chance.html>) in September. A week or so of intense debates, brainstormings, which we like to believe has pushed one or two steps forward many, if not all, of the projects that

were represented at the meeting... and has reinforced some friendships, like the one between SCImPULSE and NotJustANumber (<http://www.notjustanumber.org/>). How to forget also that it was the opportunity to launch the 2RR network for sustainable and transparent research (<http://2rr.ch/>).

However, 2015 has brought upon some of us some difficult challenges, and I feel it is right to let them know that we are more than a functional team, we are a family. SCImPULSE, not just each of us personally, believes that you will make past this experience, and we are looking forward to a future of new adventures together. It is early to anticipate about this, but the struggles we can only share this much is inspiring a new action from our team, for people to remember in the future that the spirit you put into your fight will make their experience lighter as well.

I thank the readers who have got this far, and shared this intimate moment with us. I will not keep you longer, and I will turn my sight to the future, shortly (if you would like to know more about our year, you could listen to this podcast <http://curiouskids.co/post/Marco-Manca-Scimpulse>).

2016 will be a year to deliver much. I promise you I have no doubt SCImPULSE will live up to the expectations, actually will exceed them. I know, because SCImPULSE is blessed with such a terrific team. Thank you Massimo, Stef, Stan, Denise, Irene, David (both of you ^_^), Tsilla, Henrik, Taghi, Cecilia, Luca, Annamaria, Giulio, Susana, Roberta, Roman, and everyone who might be confused about whether to define oneself as a friend or a partner... each and all of you are SCImPULSE, you are the root of our success.

This is to a great 2016!

Marco Manca, MD
Co-Founder & President
ScimPULSE Foundation

2. The foundation: “SCimpulse”

2.1 How the idea came to life:

The initial idea comes from the success of a few communities, especially in the scientific world, which have proven an incredible resilience as innovation/societal experiment. The experiment proves how extremely diverse parties can leap beyond traditional schemes re-inventing themselves, creatively exploring and envisioning a better future for humankind within an open framework, untangled from commercial purposes.

Founders:



Marco Manca (Chairman & cofounder)



Massimo Mercuri (Secretary & cofounder)



Stef Cuijpers (Treasurer & cofounder)

2.2 What we do:

We believe that humankind can evolve through limitless invention and exploration beyond mental and physical boundaries.

Researchers and scientists are eligible for support by the foundation. If you have a proposal for a research project, let us know!

The CERN experiment proves how extremely diverse parties can leap beyond traditional schemes, re-inventing themselves, creatively exploring, envisioning a better future for humankind within an open framework, untangled from commercial purposes.

There are other examples of extreme achievements from other organizations worldwide, but for the sake of simplification we refer to the word "CERN" as a keyword, being the example of "the" extreme accomplishment.

Although analysed in several ways by students from all over the globe, the key of "how" ground-breaking societal interaction happens, has been partially reserved for those privileged people who qualify to be in the scientific elite.

From our perspective the human aspect is really the biggest achievement and there is yet no proper channel of communication capable to convey this message.

We believe we can format the experience of the CERN community in easy delivery packages.

We also recognize the struggle of innovators who lack the access to advanced simulation tools and the urgent need of social interaction to use any possible brain power in order to assure the future is brighter than expected.

The foundation becomes then an open network where innovation projects can happen in a sandbox environment; a laboratory where commercialized data and property are not as important as the generation of knowledge.

We are reviewing the initial project proposals and beginning to contact possible associate researchers, partners, sponsors and collaborators.

Distinguished people who join the foundation in the role of associate become part of the global team.

2.3 Identity:

The SCimPulse Foundation is an organization whose goal is the common goal of humankind: thriving in harmony.

The identity of the foundation is captured in the purpose and nature of the foundation and its members. This can be summarized as being:

“We support a global virtual collaboration infrastructure that enables the participating partners to build on each other strengths”.

The foundation will fulfil its purpose through a double approach:

- through the discovery of hidden knowledge, and
- through the facilitation of experimental environments like open sandbox and open networks.

Targeting primarily those who can lead small or large groups to embrace a progressive mentality with extreme consciousness about the planetary boundaries, interested in evolving and willing to move their focus from profit to impact.

Members and volunteers of the foundation share the same values and believe in the purpose and goals of the foundation itself.

The values of the foundations are best expressed as being an open environment without discrimination towards health, politics, gender, religion, race or wealth, aiming at the common goal.

2.4 Vision:

“Filling the gap of the missing link for accelerating explorational- and speculative science, serving all of humankind in improving well-being and life itself, by facilitating an open-, global, network- sandbox environment without constraints and pre-defined scopes and become redundant eventually while these mind-sets are globally adopted”.

Because we recognize the limitations science is enduring from all limitations in scope, boundaries from contributors and obligations from knowledge institutions, we also recognise that science and research are not optimized.

It is in our vision that we, SCimPulse Foundation, can facilitate an open, global, platform from which scientists and researchers can “play” in an open sandbox environment. An environment without the usual, pre-defined, scopes or directions which results from the “profit instead of purpose” approach.

We are fully convinced that, by connecting the brightest scientists and researchers from the globe in an environment from whence their hearts can beat freely, those solutions can be born that really contribute to progress. Progress driven by purpose, not by profit and greed.

The foundation itself will be outlived by its purpose, which means that the foundation will be redundant when this concept has proven itself and its mindset is embedded in society. Part of the foundations’ work therefore contains of creating awareness of the limitations, constraints and limited scopes bring to science and research.

2.5 Mission:

The mission derives from our vision of how we see the foundation’s place and purpose in society.

The ultimate goal is becoming redundant, but this will not happen until the mindset, explained first in the vision of the foundation, is embedded within the R&D and innovation environments, both corporate and public.

The mission therefore is based on a limited future scope and is of course closely related to our vision.

“Create global awareness and adaptation of the importance of a changing mindset towards science and research by connecting scientists, researchers, knowledge institutions, research centers and corporations in an environment where the ideal circumstances are created for accelerating original thinking and purpose driven progress”.

2.6 Official registry information:

SCimPulse was registered upon deposit of official statute on the 1st of May 2013, by Metis Notarissen in Sittard, the Netherlands. The Statute are published in their original (Dutch) form as well as a (non-legally binding) translation on the Scimpulse website.



We are a non-profit organisation, also known as charity association or charitable foundation, registered with the SBI-code 85599 in the Netherlands as an **ANBI** (Algemeen Nut Beogende Instelling, in English "Public Welfare Organization")

Registration numbers:

VAT (Tax registry) number

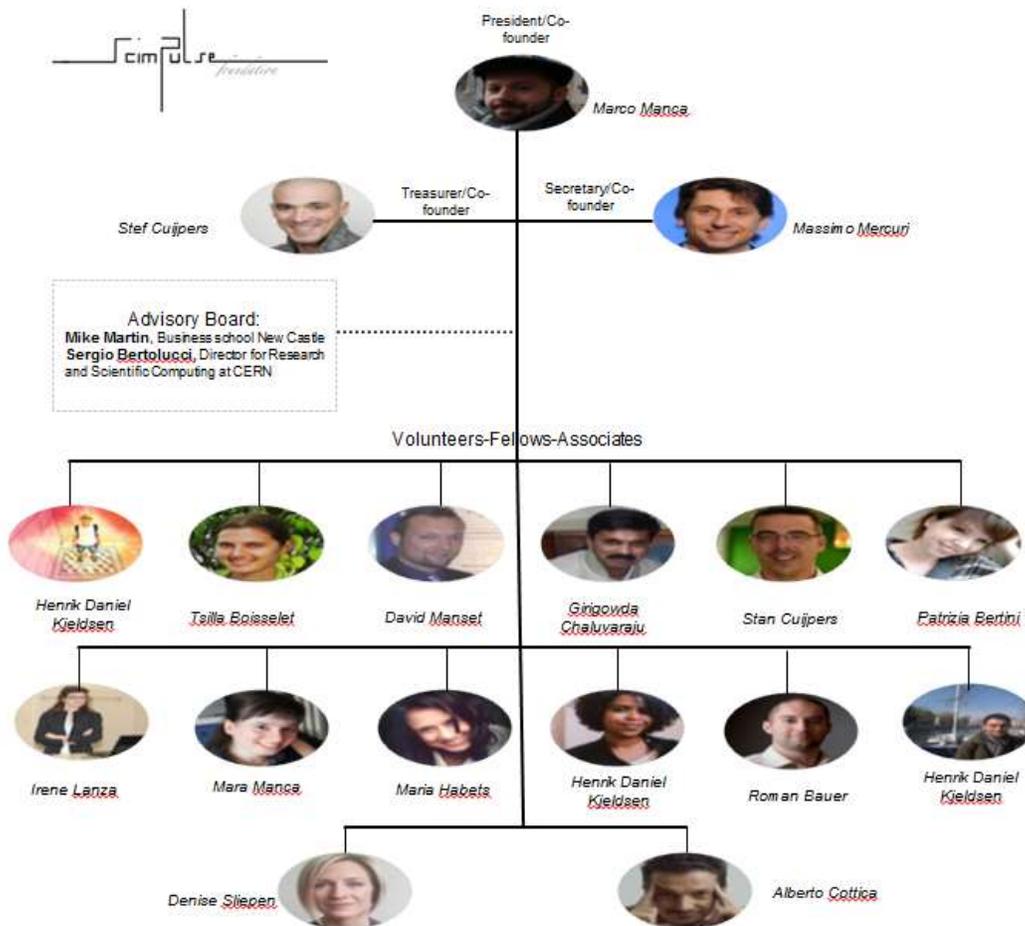
Netherlands RSIN (BTW) NL-852802535-B01

Chamber of Commerce registry number

Netherlands Kamer van Koophandel (KvK-nummer) 57942048

External monitoring by official institutions guarantee a clean and transparent operation as neutral third parties, to avoid conflicts of interest. The foundation is **on its way** to be accredited by the CBF (Centraal Bureau Fondsenwerving)

2.7 Current organization chart (30-03-2016):



And still growing.....

2.8 Governance:

SCimpulse is a foundation which serves the public good. In order to do so and assure donors their contributions are well spend, in accordance to the primary goal of the foundation, we integrated a governance structure.

This structure contains of several procedures, guidelines and measurements all with the intend to provide a complete and correct financial position.

Key fundamentals for the governance structure are:

- **Statute:** clear, legal binding basic structure and regulations to assure basic governance
- **Byelaws:** in which missing governance issues form the Statute are addressed. They have been adopted in a board meeting and are now a legally binding document.

Different governance risks are identified and are mitigated by measures of

- *“four eye principles”,*
- *“segregation of duties” and*
- *combined responsibility and accountability*
- **Earmarks:** the obtained ANBI-status gives clear regulations, how to keep the earmark. The earmark is an enabler for the Foundation which means, once we lose it, it would be extremely hard to guarantee a going concern. Meeting law- and regulations is therefore inevitable, it is in the best interest of the Foundation not to act against principles of good business sense otherwise we risk loosing the earmark. The earmark therefore acts as a governance instrument. This same goes for CBF-earmark once we obtained it.
- **Transparency:** we strive to full- and complete transparency. We fully disclose our activities and related financial consequences as well as strategy and future (financial) planning.
- **Audit:** we will have to get audited by an official external auditor. Given the basic principle of our foundation (like-for-like activities), there will hardly any P&L or balance sheet movements. We also aim to grow in such ways that like for like will not always be possible any more. For 2016 there will be P&L and balance sheet movements, fueled by EU -project(s) and therefor as of 2016 we will obtain an audit certificate for assurance.
- **Advisory board:** and advisory board structure is integrated in the statute and by laws. They will see to the appropriate adaptation of projects for assuring focus in line with the primary purpose of the foundation.

3. Financial statements:

3.1 Balance sheet:

		31-12-2015	
		Balance sheet	
Fixed assets		Equity	
Tangible	-	Reserves	91.38
Intangible	-	Long term liabilities	
		Loans	-
Current assets		Short term liabilities	
Debtors	-	Debtors	-
Cash			
account : NL67INGB0006110881	91.38		
Total Assets	91.38	Total Liabilities	91.38

3.1.1 2015 enclosure:

Limited balance sheet movements have taken place in fiscal year 2015. As a board, we decided not to claim any volunteer remuneration or declare any costs which were made during 2015 to get the foundation started (*official decision in board meeting minutes*).

As a consequence, no short term liabilities were registered and no assets have been obtained.

All activities performed were seen as a donation to the foundation from a (co) founder point of view. More detail will be enclosed with the state of origin and spending.

We received a small donation in 2015 from our very first extrinsic donator. This donations was partly used to pay some banking costs.

3.2 State of origin and spending:

		31-12-2015	
Spending	State of origin and spending		Origin
			Donations
			<i>Marco Manca</i> € 2,800.00
			<i>Massimo Mercuri</i> € 4,700.00
Travel costs			<i>Stef Cuypers</i> € 2,300.00
<i>Travel</i>	€ 1,400.00		<i>P. Caesens</i> € 100.00
<i>Leisure</i>	€ 3,000.00		
Volunteer remuneration			
<i>President</i>	€ 1,800.00		
<i>Secretary</i>	€ 1,800.00		
<i>Treasurer</i>	€ 1,800.00		
Other			
<i>Bank costs</i>	€ 8.95		
2015 result	€ 91.05		
Total spending	€ 9,900.00	Total Origin	€ 9,900.00

3.2.1 2014 enclosure:

General:

The state of origin and spending is an overview, in which the activity of the foundation is presented in part.

The state of origin and spending gives a general idea on activities but is, by no means, a complete picture while the majority of the activities are taken place in kind. The nature of activities of this Foundation (within a community – in kind) is the driver that fuels the existence and success of the Foundation itself. This makes it difficult (impossible) to capture the activities in financial statements.

The enclosures on the, different, identified parts within the overview will explain these costs more in detail and put them in perspective.

Travel costs:

Travel:

While the foundation is intended to have a global impact, the organization is also globally organized. Board members are of different nationalities and are located in different countries. Although we make lots of use of the technical possibilities like conference calls via skype and google, internet hangout rooms and platforms, we occasionally have to travel to meet up. Face to face contacts are proven to have a positive effect on interaction and tend to be more effective in certain circumstances. Next to meet personal, we also travel to promote the foundation in order to accelerate science. We attend congresses to get the foundation noticed and recognized by the scientific- and research community.

The travel costs, involved for 2015, will be considered as a donation from the board members point of view. The board members do not want the foundation to have a negative equity position in the first years the foundation exists. Instead they opt for a donation for the expenses they paid in order to get the foundation started up. The donations have no tax implications, what so ever. The foundation does not have the means available to even consider of reimbursing the costs made by the board members, so by law it is forbidden to deduct these donations from income tax. Of course this has been made clear to parties involved.

While we will not register any other travel costs than those for setting strategy, we will donate any costs which have been made and the main purpose of this is to track activities, we decided not to document the actual costs but work from a normative amount for travel and entertainment: travel (Geneva-Maastricht or vice versa): € 250,-; entertainment: € 125,- /day (represented under "leisure" in the P&L)

The following board members have made travel expenses:

- Marco Manca, the president:
As President and main spokesman, Marco travels a lot for the foundation, these include travels to Rome, Helsinki, Bologna and Maastricht, several hotel nights and some events. The president has decided not to register all travel costs for 2015 but only those which intention it is to strengthen the board team and contribute to setting strategy, not execute. He travelled two times to the Netherlands for Strategy meetings.
- Massimo Mercuri, the secretary:
Travelled to Geneva. Several hotel nights and some events. The secretary has also decided not to register travel costs for 2015, other than those for strategy planning and workshop facilitation. He travelled two times to Geneva of which one for the collision event 2015. Initially, he also took these costs to his personal account.
- Stef Cuypers, the treasurer:
Given the personal circumstances, he did not travel for strategy reasons in name of the Foundation. He also did not attend the collision event for this reason.

Leisure:

Expenses during travel and cost which incur when representing the foundation are considered as “leisure costs”. For the sake of uniformity and consistency, just to give an idea on the activities, normative figures are taken into account: € 125/day. In future, when we can reimburse these costs, of course exact amounts will be registered and accompanied by receipts and proofs of payment, as described in the governance policies of the foundation. Consulting third parties, trying to connect to potential partners and meetings with third party stakeholders often are accompanied with dinner and drinks. This is a necessity to be more efficient and effective as a foundation and as an entity in a landscape of numerous public foundations. To obtain the necessary contacts and relations with third parties, expenses are made. The costs of interacting with third parties as well as the cost occurred when having formal dinners of the foundations, are represented under “leisure costs”

The following board members have made leisure costs

- Marco Manca, the president:
These costs are donation from the President to the foundation. With this the president did not keep track of these costs and they will not be expressed as a donation or cost.
- Massimo Mercuri, the secretary:
These costs are donation from the Secretary to the foundation. With this the secretary did keep limited track of these costs.
- Stef Cuypers, the treasurer:
The treasurer financed a dinner with Denise and one with the community to get acquainted with the new volunteer(s).

Volunteer remuneration:

Every single board member has a full-time job. All the work performed for the foundation has to be done in spare time. The time which has been spent on building out and governing the foundation, has been numerous hours.

The board has decided not to pay out any, tax allowed, volunteer remunerations as long as there are no funds available. Tax authorities rule that the volunteers **cannot deduct the volunteer remuneration as a donation from income tax** as long as there are no funds available which theoretically would allow the foundation to pay out the remuneration.

Scimpulse has, d.d. 31-12-2015, no funds available to pay out any remunerations.

Therefore, the remuneration is labelled as such, consequently registered as an donation but the board members cannot deduct this from their income tax.

Other:

Other costs can be regarded as all other costs then the presented spending's in the "state of spending's and origin". Office supplies, hardware, software and so on, are regarded as being "other".

For 2015 there were several expenses made by the Secretary, Massimo Mercuri, but not registered and therefore recognized as such. These costs involve expenditures social media, website costs, and so on.

For 2015 banking costs are registered as "other costs" while this was a direct cash flow.

3.3 Tax environment of the foundation

The ANBI status gives donators a tax benefit and is therefore considered to be of major importance to the continuation of the foundation.

Given the goal of the foundation, there will be no VAT obligation. The activities of the foundation are such that we will not be part of commercial economic environment. Activities will not be carried out in a landscape where there will be commercialized competition. This implies that there, on one hand, will be no VAT that has to be paid to the authorities. On the other hand, paid VAT is not refundable. This implies that paid VAT is to be considered as costs. *As agreed in horizontal meeting 14-10-2013.*

Profit taxation is also not applicable to the foundation. The goal of the foundation implies that there will be no profit being obtained from the activities. This does not imply that there will be no surplus (revenues -/- costs) in any given year. The surplus will be reserved and will be utilized in the lifespan of the foundation. *As agreed in horizontal meeting 14-10-2013.*

Income tax will also not have an impact on the foundation. The foundation has no employees, but volunteers and board members. The remuneration which they will receive will all be of that nature, therefore the foundation will, initially, not be touched by income tax. During several horizontal meetings with the tax-authorities in Maastricht, agreement is reached in the procedure when Scimpulse will fund a project which includes a researcher/scientist. The tax-authorities agreed there is no formal working relationship. To mitigate all risks, we also agreed that Scimpulse would consult the tax authorities every time we proceed in a MOU (memo of understanding) for a project where there is a researcher /scientist labelled to it.

During the start-up phase of the foundation, the appointed board members will not receive more as the volunteers' remuneration and an expense allowance. This only touches the private income tax of the individual board members.

3.4 Subsequent events:

Subsequent events are events which take place after the fiscal year but still have its effect on the fiscal year of the annual report, 2015.

For Scimpulse no subsequent events happened which involve financial positions and statements.

2016 began with the start of the first European funded project of Scimpulse: "Open Care". This project shall generate overhead for the Foundation which can (and will) be used to expand the foundation further and boost activities related to the purpose of the Foundation.

4. Financial planning 2016-2020:

The financial planning derives from a strategy as described in the original foundation plan and the ANBI application and amended in during board meetings and according to reality. This strategy still holds, although it is delayed.

Where in 2013 and 2014, financial planning was projected, including like for like activities and their virtual value, it was decided not to continue this. The purpose of this reflection of reality was to show all activities of the foundation, translated like for like into financials.

The general feeling for the annual report 2-015 is not to do this anymore while the effectiveness and activity of the foundation speak from the visibility it is generating both in the scientific world and the foundations ecosystem.

Profit and loss including equity movements

Debet (costs)	Profit and Loss 2016		Credit (revenues)
Project costs	€	182,021	Donations € 50,000
Foundation expenses	€	29,769	Grants € 227,527
Balance (to balance sheet equity)	€	65,736	Income 2nd Foundation € -
Total	€	277,527	Total € 277,527
			Equity balance sheet position: € 65,736
Debet (costs)	Profit and Loss 2017		Credit (revenues)
Project costs	€	253,703	Donations € 50,000
Foundation expenses	€	30,269	Grants € 317,129
Balance (to balance sheet equity)	€	108,157	Income 2nd Foundation € 25,000
Total	€	392,129	Total € 392,129
			Equity balance sheet position: € 173,893
Debet (costs)	Profit and Loss 2018		Credit (revenues)
Project costs	€	348,037	Donations € 50,000
Foundation expenses	€	30,269	Grants € 435,046
Balance (to balance sheet equity)	€	156,740	Income 2nd Foundation € 50,000
Total	€	535,046	Total € 535,046
			Equity balance sheet position: € 330,633

Debet (costs)		Profit and Loss 2019		Credit (revenues)	
Project costs	€ 348,037	Donations	€ 50,000		
Foundation expenses	€ 30,269	Grants	€ 435,046		
Balance (to balance sheet equity)	€ 181,740	Income 2nd Foundation	€ 75,000		
Total	€ 560,046	Total	€ 560,046		
		Equity balance sheet position:	€ 512,373		
Debet (costs)		Profit and Loss 2020		Credit (revenues)	
Project costs	€ 195,352	Donations	€ 50,000		
Foundation expenses	€ 30,269	Grants	€ 244,190		
Balance (to balance sheet equity)	€ 168,569	Income 2nd Foundation	€ 100,000		
Total	€ 394,190	Total	€ 394,190		
		Equity balance sheet position:	€ 680,942		

4.1 Enclosure financial planning:

4.1.1 Donations:

President – and cofounder - of the Foundation, Dr Marco Manca, cautiously polled potential donators if they were interested in the vision of the Foundation and for donating resources. Reactions were mainly positive also due to the fact that the projects are off possible advertising value for donating parties. “Public awareness”, “social responsibility” “sustainability”, “environmentally aware” are just some terms which have, besides their real value, also a market value for commercial parties. This could be one of the decisive arguments for making the donation. Given the positive reactions from several angles, 50k a year as a donation from third parties is conservative and serves the purpose of the P&L. Besides the donations from third parties, an affiliated Foundation (to be founded) will organize scientific events in line with the activities of the foundation. This is presented as “income 2nd foundation. These events will be accessible for scientists and researchers from commercial and-or non-commercial parties. The access can be granted by paying an entrance fee. The “profit” will be directly donated to SCimPulse. SCimPulse has a strict donation policy. All donations will be accepted only in Lump-Sum without any rights or guarantees.

4.1.2 Grants:

Projects have to add to the realization of the vision of the Foundation, improving well-being of all humankind.

They have to specifically focused on solving of the sub-shared issues which, consolidated, will lead to the solution of the jigsaw puzzle improving the wellbeing of entire humankind. This is also the way we select projects which are eligible for support from SCimPulse.

We will aim at grants which are specific for certain projects as well as grants for the purpose of the Foundation itself. Horizon 2020 is just an example from the EU where we could find funding for projects as well as the Foundation. For 2016 on a European project is granted, "Open Care". Next that it covers the direct costs of the project, it also generates overhead which Scimpulse can use to cover its costs: Every € spend in direct costs, will bring € 0.25 to the Foundation. The initial granted project ends October 2017, but already new projects are being proposed to the EU. To reflect these opportunities, it is assumed that also in future EU-projects will be granted to the Foundation, given the strategy of the foundation, the area of research that Horizon 2020 targets and the projects Scimpulse has in mind to execute. We will not be constrained by any grant. If there are certain conditions which will limit the freedom of the Foundation and conflict with strategy, vision or mission of the foundation, we will not accept the contract.

We will not have the dilution every project will be funded either in full or partly, this is also one of the reasons they come to SCimPulse. We, as a foundation help also those projects which, while they are perhaps not commercially interesting on the short run, not getting (full) funding but could contribute to the well-being of humankind. In these particular cases we will aim at partly funding and replenish the remaining needed resources by donations, "like for like" and the affiliated Foundation.

4.1.3 Balance sheet movements:

The result from income and forecasted expenditures will go to our balance sheet, and are made transparent under "reserves".

It is the goal of the foundation to fund projects which are beneficial to entire mankind but are not eligible for any funding because they do not serve any commercial interest. The reserves that we put into our balance sheet will exactly be used for this purpose. As a matter a fact, it could almost be stated as a goal at itself that we do not want excessive capital being locked in our balance sheet. This means we want to spend this reserves up to an extend (we think it is sense making to keep a small amount as a safe keeper to our balance sheet). Although no official board decision has been made on this account, 15k seems like an amount that would cover any unforeseen expenditures that could occur.

Towards 2020 we foresee an estimated reserve of 680k. Deducting the " safe keeper" would leave 665k available to fund projects. This equals 1.8 fte of researcher a year (2016-2020), providing other costs than salary are covered in like. It shows the huge possibilities we have to fund fundamental projects from other activities we employ.

4.1.4 Foundation expenses

Bijlage 3: Exploitatiekosten van de stichting					
					
Exploitation overview	2015	2016	2017	2018	2019
Start up					
Notary					
Chamber of Commerce	€ 55	€ 55	€ 55	€ 55	€ 55
Regarding boardmembers					
Travel costs	€ 9,000	€ 12,000	€ 12,000	€ 12,000	€ 12,000
Volunteer remuneration	€ 4,500	€ 4,500	€ 4,500	€ 4,500	€ 4,500
Expense allowance	€ 7,200	€ 7,200	€ 7,200	€ 7,200	€ 7,200
Software	€ 200	€ 200	€ 200	€ 200	€ 200
Marketing costs	€ 4,000	€ 1,500	€ 1,500	€ 1,500	€ 1,500
legal costs	€ 1,800	€ 1,800	€ 1,800	€ 1,800	€ 1,800
Audit fees	€ 1,440	€ 1,440	€ 1,440	€ 1,440	€ 1,440
Grant agency	€ 699	€ 699	€ 699	€ 699	€ 699
Banking costs	€ 875	€ 875	€ 875	€ 875	€ 875
Insurance costs	€ 996	€ 996	€ 996	€ 996	€ 996
Total expenditures	€ 29,769	€ 30,269	€ 30,269	€ 30,269	€ 30,269

4.1.4.1. Enclosure on Foundation's expenses

Marketing costs	2015	2016-2019
Banners	€ 1,500	
Logo	€ 1,000	
Advertisement in scientific magazines	€ 1,500	€ 1,500
Total	€ 4,000	€ 1,500

2015 will be the year which is planned to fully accelerate the Foundation. The first step is getting it recognized and noticed by the international scientific- and research community. To achieve this, representation on international events is planned including recognizable logo. To stay in the picture and to promote adopted projects, advertisement is needed in scientific magazines

Travel costs	2015	2016-2019
Number of travels	6	8
Average amount of travel costs	€ 1,500	€ 1,500
Total travel costs	€ 9,000	€ 12,000

To attend events, promote the Foundation and for going concern on projects, travels are needed. The number of travels are targeted to intensify after 2014 as activities are expected to increase.

Volunteer remuneration	a year	
Per month	€ 125	(€ 150,- is max)
Number of months	12	
Number of boardmembers	3	
Total volunteer remuneration	€ 4,500	

Volunteers serving the ANBI foundation of SCimpulse are allowed a volunteer remuneration. Within SCimpulse only the board members are expensed for a volunteer remuneration. Tax-wise, € 150,-/month is allowed but the board maxed it at € 125,-

Special disclosure: the board members are fully aware of the purpose of "their" foundation. As soon as there are no funds available or activities will be endangered by allowing a volunteer remuneration for the board, they will decline the remuneration. The Foundation's existence and going concern will always be priority one.

Expense allowance	a year	
Average per month	€ 200	
Number of months	12	
Number of boardmembers	3	
Total expense allowance	€ 7,200	

This is an estimation of expenses made by the board members in order to perform their duties for the foundation. This is a very conservative guesstimation on expenses for internet, phone, office supplies and some general expenses. Note: in order to receive an allowance, each individual board member has to put in a declaration form which has to be approved

within the board. These decisions will be made public within the minutes of the board meeting which are published on the web-site of the foundation.

Software	a year
hosting costs a year	€ 200

Hosting costs will be only € 200,- a year while we will work with Google applications and will not host documents by the website of the foundation. This results in limited data need from the host and so limits the costs.

Legal costs	a year
Average rate /hr lawyer	€ 150
Estimated hrs needed / yr (also in first year, although it is +/- 6 months)	12
Total Legal costs	€ 1,800

The average rate of a lawyer is 150,-. Guesstimated hours (on average) that we will need legal advice, is set on 1 a month, 12 on a yearly bases.

Main reason for legal advice will be on contracts between partners in the foundation.

Audit fee	a year
Average rate / hr CPA	€ 120
Estimated hrs needed / yr	12
Total audit costs	€ 1,440

For the ANBI status and CBF earmark, we need external audit. The preparation is conducted by the treasurer but has to be signed of by a CPA. Furthermore we could also need audit statements in between (f.e. as a condition to receive a grant). Estimated is that this will cost a 12 hour year average at an average rate of € 120,-

Grant agency	a year
Subscription Grant search + helpdesk /yr (1 user)	€ 699

In order to get the most results out of the complex grant landscape, we will need to find a way through this maze. The costs represent a subscription on "Hezelbiss". This is a tool which makes the maze more transparent and offers help when searching for grants. Yearly costs for such a subscription, for one user, is € 699,-. 2015 there will be negotiations with grant agencies to see if help under "no cure no pay" can be established. If so, these costs can be saved.

Banking costs	
Assumptions:	a year
transactions Europe	1,000
transactions outside europa	20
Pin transactions Europa	500
Pin transactions outside Europa	50
Average costs Bank	
	€ 875

To make an estimation of these costs, two banks are compared (Rabobank + SNS). A business account, with the assumptions above, is taken as a starting point. Conditions, per bank, are compared and the average is set as an estimation of banking costs. Although ambitious for 2015, this is what strategy will bring if executed relentlessly.

Insurance costs	2015-2019
Third party insurance	€ 125
Legal representation insurance (different form legal costs)	€ 325
Business trip insurance (including far East) (three boardmembers/directors)	€ 546
Total insurance costs	€ 996

Third party insurance is need if the foundation has caused (or is accused of) damage to a third party.

Legal representation costs are needed if the foundation is, legally, held responsible for a matter. This insurance is purely for legal representation, not for legal advice.

Business trip insurance. While the board members will have several travels and they are performed for their work on behalf of the foundation, the insurance has to be a business trip insurance.

Needless to say, this will only be applicable if activities demand for risk mitigating actions.

4.2 Disclosure on forward-looking statements

This release may contain forward-looking statements based on current assumptions and forecasts made by SCimpulse Foundation. Various known and unknown risks, uncertainties and other factors could lead to material differences between the actual future results, financial situation, development or performance of the Foundation and the estimates given here. These factors include those discussed in the reports published by the foundation, which are available (if applicable) on the Foundation's website (www.SCimpulse.org). The Foundation assumes no obligation whatsoever to update these forward-looking statements or to adapt them to future events or developments.