

Report on budgetary and financial management Financial year 2021

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1 Legal and financial framework

Legal framework

Horizon Europe – the new EU Framework Programme for Research and Innovation (2021-2027) – aims to increase the EU's research and innovation impact by combining European partnership co-investment with additional private and public sector funds in areas where the scope and scale of the research and innovation resources can help achieve the EU's Horizon Europe priorities notably, its Pillar II – Global challenges and European industrial competitiveness.

The Innovative Health Initiative Joint Undertaking (IHI JU) is a public-private partnership, based in Brussels, that is focused on funding health research and innovation.

Its setting up is regulated through COUNCIL REGULATION (EU) 2021/2085 of 19 November 2021 and published in the Official Journal on 30 November 2021 (date of entry into force of the Single Basic Act (SBA)).

Under the Single Basic Act (Article 174.9), the Innovative Health Initiative Joint Undertaking shall be the legal and universal successor in respect of all contracts, including employment contracts and grant agreements, liabilities and acquired property of the Innovative Medicines Initiative 2 Joint Undertaking established by Council Regulation (EU) No 557/2014 of 6 May 2014, which it shall replace and succeed.

Mission

IHI JU core goals are to translate health research and innovation into tangible benefits for patients and society, and ensure that Europe remains at the cutting edge of interdisciplinary, sustainable, patient-centric health research. IHI JU facilitates collaboration between the key players involved in health research, including universities, research centres, life sciences industries, small and medium-sized enterprises (SMEs), patient organisations, regulators, etc.

The Strategic Research and Innovation Agenda (SRIA) details the areas IHI should work on and helps to guide IHI's decisions on which ideas should be turned into call topics. The SRIA also flags up potential synergies with other initiatives.

Financial framework

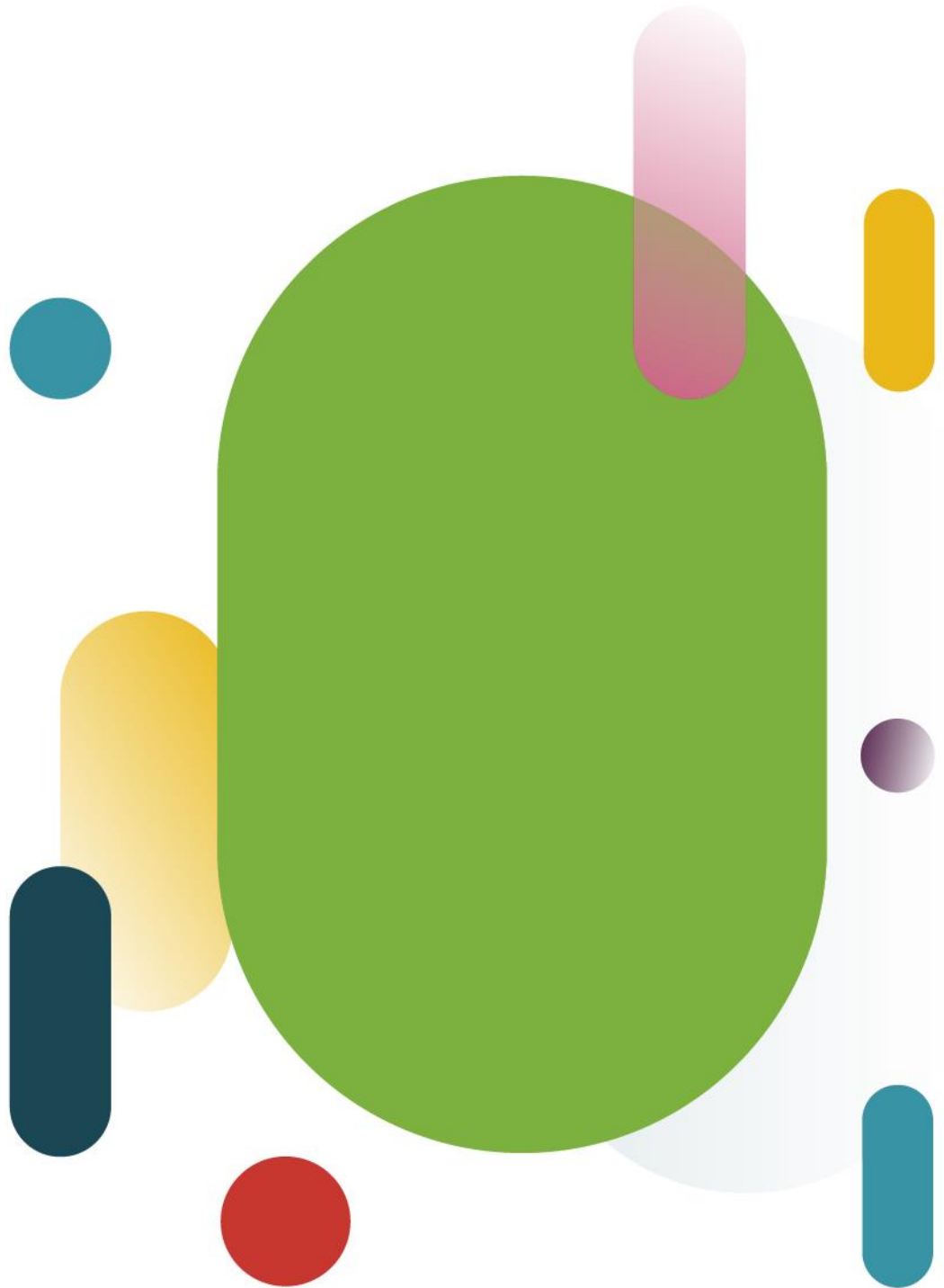
IHI JU is a partnership between the European Union and European industry associations representing the pharmaceutical, medical technology, biotechnology, digital health and vaccine industries, namely COCIR, EFPIA (including Vaccines Europe), EuropaBio, and MedTech Europe.

Under the new programme, the IHI JU is jointly funded by the contributions of its members. The total budget for IHI for the period 2021-2027 is €2.4 billion.

- €1.2 billion comes from Horizon Europe, the EU's framework programme for research and innovation;
- €1 billion will come from the IHI industry partners;
- €200 million will come from other life science industries or associations that decide to contribute to IHI as contributing partners.

The administrative costs are covered by financial contributions divided equally between the EU and the industry partners (EFPIA, COCIR, MedTech and EuropaBio). The operational costs are covered by the financial contributions of the EU and the financial contributions and in kind contributions of the industry partners. The in kind contributions to operational activities (IKOP) are the eligible costs incurred by the industry partners in implementing IHI JU indirect actions that are not reimbursed by the Joint Undertaking. The in kind contributions to additional activities (IKAA) are costs incurred by industry partners in implementing additional activities that contribute to IHI JU objectives and that are not reimbursed by the Union.

IHI JU also receives contributions to its operational costs from its contributing partners. Any country, international organisation or legal entity that wants to contribute to the IHI objectives can apply to become an IHI contributing partner, as long as it is not a member or affiliate of one of the IHI industry partners. Contributing partners invest their own resources (IKOP which can be researchers' time, laboratories, data, etc.) or cash in a specific IHI project or projects.



2 Factsheet - IMI at a glance at the end of 2021

From 1 January to 29 November 2021, the organisation operated as the Innovative Medicines Initiative 2 Joint Undertaking (IMI2 JU). On 30 November 2021, the legislation creating the Innovative Health Initiative Joint Undertaking (IHI JU) entered into force. The IHI legislation repeals the legislation creating IMI, and therefore the organisation operated as IHI JU from 30 November onwards.

Name	Innovative Medicines Initiative 2 Joint Undertaking (IMI2 JU)	Innovative Health Initiative Joint Undertaking (IHI JU)
Objectives	<p>The Council Regulation establishing IMI2 JU sets out the following objectives:</p> <p>a. to support, in accordance with Article 25 of Regulation (EU) No 1291/2013, the development and implementation of pre-competitive research and of innovation activities of strategic importance to the Union's competitiveness and industrial leadership or to address specific societal challenges in particular as described in parts II and III of Annex I to Decision 2013/743/EU, and in particular the challenge to improve European citizens' health and well-being;</p> <p>b. to contribute to the objectives of the Joint Technology Initiative on Innovative Medicines, in particular to:</p> <ul style="list-style-type: none"> i. increase the success rate in clinical trials of priority medicines identified by the World Health Organisation; ii. where possible, reduce the time to reach clinical proof of concept in medicine development, such as for cancer, immunological, respiratory, neurological and neurodegenerative diseases; iii. develop new therapies for diseases for which there is a high unmet need, such as Alzheimer's disease and limited market incentives, such as antimicrobial resistance; iv. develop diagnostic and treatment biomarkers for diseases clearly linked to clinical relevance and approved by regulators; v. reduce the failure rate of vaccine candidates in phase III clinical trials through new biomarkers for initial efficacy and safety checks; vi. improve the current drug development process by providing support for the development of tools, standards and approaches to assess efficacy, safety and quality of regulated health products. 	<p>The Council Regulation establishing IHI sets out the following objectives:</p> <p>General objectives</p> <ul style="list-style-type: none"> a. contribute towards the creation of a Union-wide health research and innovation ecosystem that facilitates translation of scientific knowledge into innovations, in particular by launching at least 30 large-scale cross-sectoral projects, focusing on health innovations; b. foster the development of safe, effective, people-centred and cost-effective innovations that respond to strategic unmet public health needs, by exhibiting, in at least five examples, the feasibility of integrating health care products or services, with demonstrated suitability for uptake by health care systems. The related projects should address the prevention, diagnosis, treatment or management of diseases affecting the Union population, including contribution to Europe's Beating Cancer Plan; c. drive cross-sectoral health innovation for a globally competitive European health industry, and contribute to reaching the objectives of the new Industrial Strategy for Europe and the Pharmaceutical Strategy for Europe. <p>Specific objectives</p> <ul style="list-style-type: none"> a. contribute towards a better understanding of the determinants of health and priority disease areas; b. integrate fragmented health research and innovation efforts bringing together health industry sectors and other stakeholders, focusing on unmet public health needs, to enable the development of tools, data, platforms, technologies and processes for improved prediction, prevention, interception, diagnosis, treatment and management of diseases, meeting the needs of end-users; c. demonstrate the feasibility of people-centred integrated health care solutions; d. exploit the full potential of digitalisation and data exchange in health care; e. enable the development of new and improved methodologies and models for a comprehensive assessment of the added value of innovative and integrated health care solutions.
Founding legal act	<p>Council Regulation (EU) No 557/2014 of 6 May 2014 establishing the Innovative Medicines Initiative 2 Joint Undertaking</p>	<p>Council Regulation (EU) 2021/2085 of 19 November 2021 establishing the Joint Undertakings under Horizon Europe and repealing Regulations (EC) No 219/2007, (EU) No 557/2014, (EU) No 558/2014, (EU) No 559/2014, (EU) No 560/2014, (EU) No 561/2014 and (EU) No 642/2014</p>
Executive Director	Pierre Meulien	Pierre Meulien
Governing Board	Chair: Irene Norstedt Vice-chair: Olivier Laureau	Chair: Irene Norstedt Vice-chair: Salah-Dine Chibout

Name	Innovative Medicines Initiative 2 Joint Undertaking (IMI2 JU)	Innovative Health Initiative Joint Undertaking (IHI JU)
Other bodies	States Representatives Group (SRG): 27 European Union (EU) Member States and 16 countries associated to the Horizon 2020 Framework Programme Scientific Committee: 12 members including ad hoc members Strategic Governing Groups (SGGs): 7 groups	States Representatives Group (SRG): nominations were on-going Science and Innovation Panel (SIP): Not established by 31 December 2021. Selection of 10 panelists subject to an open selection process.
Staff	Total posts: 56 (39 Temporary Agents, 15 Contract Agents, 2 Seconded National Experts) Posts filled: 50 (36 Temporary Agents, 13 Contract Agents, 1 Seconded National Expert)	
2021 budget	Commitment appropriations: EUR 10 972 070 Payment appropriations: EUR 210 351 818	
2021 budget implementation	Commitment appropriations: EUR 8 329 203 Payment appropriations: EUR 200 661 207	
Grants	15 grants signed in 2021 for a total value of EUR 413 million	
Strategic Research and Innovation Agenda	The focus of the IMI2 JU Strategic Research Agenda (SRA) is on delivering 'the right prevention and treatment for the right patient at the right time'.	Draft version available. Not adopted by the IHI Governing Board by 31 December 2021
Call implementation in 2021	Calls launched: 0 Proposals submitted under two-stage Calls: <ul style="list-style-type: none"> ● Short proposals submitted: n/a ● Eligible proposals submitted: n/a ● Full proposals submitted: 6 ● Proposals selected for funding: 12 Proposals submitted under single-stage Calls: <ul style="list-style-type: none"> ● Proposals submitted: n/a ● Eligible proposals submitted: n/a ● Proposals selected for funding: n/a Global project portfolio in 2021: 115 projects running during 2021 (8 under IMI1, of which 3 ended by 31 December 2021; and 107 under IMI2, of which 9 ended by 31 December 2021)	Calls launched: 0

3 Budgetary principles

As set out in the JU Financial Rules, the budget of IHI JU was established and implemented in accordance with the principles of unity, budget accuracy, annuality, equilibrium, unit of account, universality, specification, sound financial management and transparency.

4 Overview of the budget

4.1 Initial budget, amending budgets and final budget

The total budget for 2021 was **EUR 10 972 070** in commitment appropriations (CA) and **EUR 210 351 818** in payment appropriations (PA). The budget execution of the commitment appropriations and the payment appropriations reached **75.91%** and **95.39%** respectively.

The IHI budget is divided into three titles:

- Title 1 covers staff expenditure such as salaries, training, costs associated with recruitment procedures, missions and staff well-being.
- Title 2 covers the costs associated with the functioning of IMI the organisation such as renting of premises, IT needs, meetings, expenses related to external communication, expert fees and costs of ex-post audits.

Titles 1 and 2 together form the administrative expenditure.

- Title 3 covers IHI's operational activities.

The IHI IMI Governing Board (IMI at that time) approved the 2021 budget on 11 December 2020. The budget was subsequently amended during 2021, driven by revenue and expenditure updates as follows:

- to reflect the figures revised by the European Commission for 2021, in view of the transition to the new proposed cross-sectorial partnership in health under Horizon Europe.
- to enter in the budget the carry overs of the preceding financial year.
- to update the revised operational payments appropriations forecast for FP7 and H2020 related projects.

The Governing Board approved the first budget amendment on 23 April 2021 in order to reflect the figures revised by the European Commission for 2021, in view of the transition to the new proposed cross-sectorial partnership in health under Horizon Europe. As such, the first budget amendment reflected the reduction of the administrative budget by EUR 2 045 674, on both commitment and payment appropriations.

The Governing Board approved the second budget amendment on 23 July 2021 in order to reflect an increase by of EUR 18 million EUR of in operational payment appropriations for FP7 and H2020 related projects and the carry overs to 2021.

On 30 November 2021, the Innovative Health Initiative Joint Undertaking (IHI JU) entered into force, being the legal successor of Innovative Medicines Initiative (IMI JU).

The IHI Governing Board subsequently re-adopted the 2021 budget on 16 December 2021.

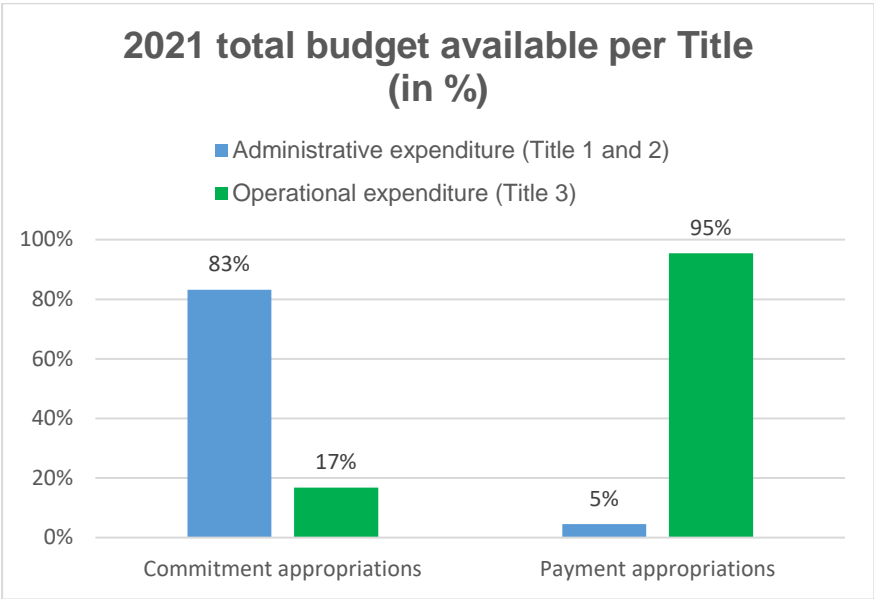
Overview of the total budget 2021 in EUR

Notes:

- CA = commitment appropriation, PA = payment appropriation
- EC contribution includes EFTA contribution
- Chapter 21 ('Subsidy from other members') refers to the subsidy from members other than the union and Associated Partners, constituent or affiliated.
- Assigned revenue (C4) refers to amounts recovered during the year from suppliers and projects

STATEMENT OF REVENUE											
Chapter	Revenue	Budget 2021.0		Budget 2021 Amendment 1		Budget 2021 Amendment 2		Assigned revenue	Assigned revenue	Final budget 2021	
		CA	PA	CA	PA	CA	PA	CA	PA	CA	PA
10	EC 2021 contribution	5 572 837	185 572 837	-1 022 837	-1 022 837		18 000 000			4 550 000	202,550,000
10	Appropriations carried over from previous years					1 592 838	2 755 254			1 592 838	2,755,254
	EC contribution	5 572 837	185 572 837	-1 022 837	-1 022 837	1 592 838	20 755 254			6 142 838	205 305 254
20	EFPIA 2021 contribution	5 572 837	5 572 837	-1 022 837	-1 022 837					4 550 000	4 550 000
20	Appropriations carried over from previous years						217 333			0	217 333
21	Subsidy from other members									0	0
	EFPIA and other members contributions	5 572 837	5 572 837	-1 022 837	-1 022 837	0	217 333			4 550 000	4 767 333
30	Associated Partner contributions									0	0
	Associated Partner contributions	0	0	0	0	0	0			0	0
C4	Assigned revenue							279 232	279 232	279 232	279,232
	Total revenue	11 145 674	191 145 674	-2 045 674	-2 045 674	1 592 838	20 972 587	279 232	279 232	10 972 070	210 351 819
	Expenditure by title										
	1. Staff expenditure	6 564 153	6 564 153	-516 153	-516 153	-	60 698	12 642	12 642	6 060 642	6 121 340
	2. Infrastructure expenditure	4 581 521	4 581 521	-1 529 521	-1 529 521	-	373 968	15 205	15 205	3 067 205	3 441 173
	3. Operational expenditure	-	180 000 000	-	-	1 592 838	20 537 921	251 385	251 385	1 844 223	200 789 306
	Total expenditure	11 145 674	191 145 674	-2 045 674	-2 045 674	1 592 838	20 972 587	279 232	279 232	10 972 070	210 351 818

The graph below shows the total 2021 budget available per Title in %.



4.2 Budget transfers

In 2021, there were no budget transfers between titles. Budget transfers between chapters were authorised in 2021, which led to the following changes in commitment appropriations:

Chapter		Budget approved and assigned revenue (EUR)	Budget transfers (EUR)	Budget after transfers (EUR)
		Commitment Appropriations	Commitment Appropriations	Commitment Appropriations
11	Staff in active employment	5,651,000	-80,000	5,571,000
12	Staff recruitments - miscellaneous expenditure	10,000	0	10,000
13	Missions expenses	62,956	-19,012	43,944
14	Socio-medical structure	201,686	19,012	220,698
15	External staff services	125,000	80,000	205,000
17	Representation	10,000	0	10,000
20	Office building and associated costs	650,000	-8,905	641,095
21	Information technology (hardware and software)	1,086,504	-11,100	1,075,404
22	Office equipment	5,000	-3,000	2,000
23	Current administrative expenditure	127,000	-23,095	103,905
24	Telecommunication and postal expenses	45,655	0	45,655
25	Formal meetings	28,046	28,000	56,046
26	Administrative expenditure in connection with operational activities	140,000	95,835	235,835
27	External communication, information and publicity	366,000	-51,000	315,000
28	Service contracts	419,000	104,100	523,100
29	Expert contracts and cost of evaluations	200,000	-130,835	69,165
	Total	9,127,847	0	9,127,847

4.3 Budget implementation

The table below shows the execution of the 2021 budget per Title in absolute amounts.

Title	Commitment appropriations	Execution	%	Payment appropriations	Execution	%
Title 1	6,060,642	5,523,794	91.14%	6,121,340	5,477,947	89.49%
Title 2	3,067,205	2,769,289	90.29%	3,441,173	2,352,171	68.35%
<i>Subtotal administrative expenditure</i>	<i>9,127,847</i>	<i>8,293,083</i>	<i>90.85%</i>	<i>9,562,513</i>	<i>7,830,118</i>	<i>81.88%</i>
Title 3	1,844,223	36,120	1.96%	200,789,306	192,831,090	96.04%
Total (Title 1, 2 and 3)	10,972,070	8,329,203	75.91%	210,351,818	200,661,207	95.39%

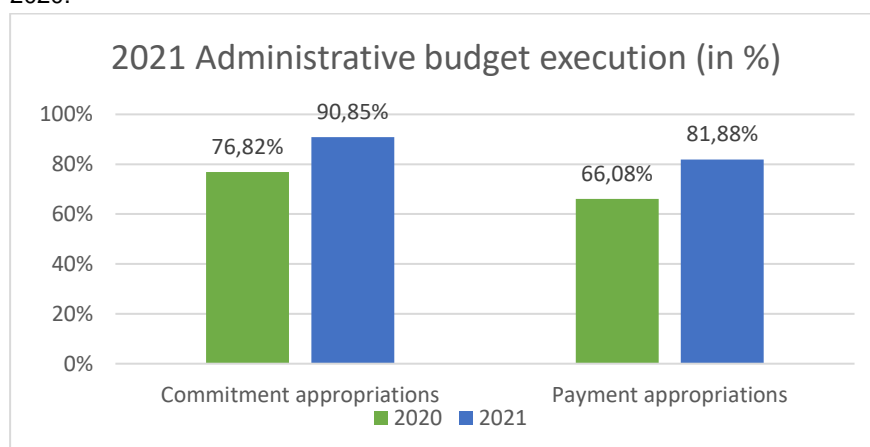
4.3.1 Administrative expenditure (Title 1 and Title 2)

The budget execution of the commitment and payment appropriations in 2021 reached a level of **90.85%** and **81.88%** respectively. There was a significant improvement compared to 2020 largely due to the more efficient monitoring of the budget implementation.

The table below shows the execution of the 2021 administrative budget per Titles in absolute amounts.

Title	Commitment appropriations	Execution	%	Payment appropriations	Execution	%
Title 1	6,060,642	5,523,794	91.14%	6,121,340	5,477,947	89.49%
Title 2	3,067,205	2,769,289	90.29%	3,441,173	2,352,171	68.35%
<i>Subtotal administrative expenditure</i>	<i>9,127,847</i>	<i>8,293,083</i>	<i>90.85%</i>	<i>9,562,513</i>	<i>7,830,118</i>	<i>81.88%</i>

The graph below shows the 2021 budget execution for administrative costs (staff and infrastructure) compared with 2020.



In view of the transition to the new proposed cross-sectorial partnership in health under Horizon Europe, the annual administrative budget was reduced by EUR 2 million. The commitments and payments execution for administrative expenditure (Title 1 and 2) continued to be affected by the Covid-19 crisis. Directly affected areas have been missions, meetings and external events like Stakeholder forum (chapter 27 External communication).

The budget implementation of the commitment and payment appropriations for Title 1 in 2021 reached a level of 91% and 89% respectively. Within Title 1, the execution rate for missions' expenditure was 0%, this chapter being affected by the COVID-19 crisis.

The budget implementation of the commitment and payment appropriations for Title 2 in 2021 reached a level of 90% and 68% respectively.

A significant part of Title 2 budget was used for expenditure linked to rent, IT, ex-post audit and experts, as a result of the extended remote working arrangements.

On the other hand, due to the COVID-19 crisis, formal meetings and communication costs were affected by the cancellation of some events and transforming meetings to take place virtually.

IHI continued to execute its budget applying principles of sound financial management, which resulted in a number of budget transfers between budget chapters, in line with operational needs.

4.3.2 Operational expenditure (Title 3)

IHI's operational budget (Title 3) reflects expenses linked to the implementation of the IHI and IMI research agenda. Here it should be noted that since 2014, IMI has managed two programmes in parallel:

- IMI1 (under the Seventh Framework Programme, FP7)
FP7 was the EU's research and innovation funding programme for 2007-2013. Through FP7, the EU contributes EUR 966 million to the IMI1 research programme.
- IMI2 (under Horizon 2020, H2020)

As initially foreseen in the 2014 Council Regulation, the EU has committed to contribute EUR 1.595 billion from H2020 to the IMI2 programme, for operational activities.

At the end of 2021, the total EU commitments available at program level over the lifetime of the IMI2 JU (2014-2021) for operational activities amounts to EUR 1.456,6 billion.

This figure results from the initial EUR 1,595 million (as initially foreseen in Council Regulation 557/2014), minus EUR 139.1 million (reduction in 2019), minus EUR 6.7 million (redeployment to climate related activities under Horizon 2020), plus EUR 7.4 million (50% of unused commitments since 2014 transferred from the administrative budget to the operational budget).

At the end of 2021, the total committed EU funds under H2020 programme was of EUR 1,451.1 million. The difference between commitments available and committed amounts, of EUR 5.5 million, represents de-committed amounts at the end of the program. Out of it, the amount of EUR 1.6 million will be further carried over to IHI for new Calls under Horizon Europe. Thus, the net de-committed amount under H2020 at the end of 2021 was EUR 3.9 million.

Starting with 30 November 2021, the Innovative Health Initiative Joint Undertaking (IHI JU), the legal successor of Innovative Medicines Initiative (IMI JU), will manage a third programme, Horizon Europe.

As foreseen in the 2021 Council Regulation the EU has committed to contribute EUR 1.170 billion from Horizon Europe to the IHI programme, for operational activities.

The total **operational budget for 2021** was EUR 1,8 million in commitment appropriations (CA) and EUR 200,8 million in payment appropriations (PA). In 2021, the operational commitment and payment appropriations reached a level of **1.96%** and **96.04%** respectively.

The amount of EUR 1,8 million on commitment appropriations resulted from EUR 1.6 million carry-over of 50% unused administrative commitment appropriations in 2020 to the operational budget 2021, in view of the transition to the new proposed cross-sectorial partnership in health under Horizon Europe. In addition, the assigned revenue amount to EUR 0.2 million.

The table below shows the execution of commitment appropriations for Title 3.

	Totals		%
	Appropriations	Execution	
<i>FP7*</i>	250,818	36,120	14.40%
<i>H2020</i>	1,593,405	-	0.00%
Title 3 implementing the research agenda of IMI	1,844,223	36,120	1.96%

*FP7 appropriations - amount recovered during 2021 from projects (assigned revenue)

IMI2 JU launched its last Call for proposals in 2020. IHI JU started 30 November 2021 and before any calls could be launched, all the new governance bodies needed to be set up first. Therefore, no new Calls were launched in 2021 under the Horizon Europe programme. As a result, the commitment appropriations execution reached 1.96%. The unused commitment appropriations will be carried over to 2022 subject to Governing Board approval.

In terms of operational payments appropriations, during 2021, the operational payment appropriations were increased by EUR 18 million, through a budget amendment, for FP7 and H2020 related projects.

The payment appropriations related to H2020 were mainly used by pre-financing, interim and final payments for projects of IMI2 Calls 1-23.

The payment appropriations related to FP7 were mainly used by payments for periodic or final reports for projects of IMI1 Calls 3, 5, 6, 9 and 11.

The operational payment appropriations rate reached 96.04%, marking an excellent result for IHI. The significant achievement of payments execution rates shows a continuation of previous year's trend in the absorption of operational appropriations, as a result to continuous actions taken in the budgetary planning and monitoring processes. In the context of year 2021, despite the exceptional circumstances created worldwide by the COVID19 pandemic, IHI has managed to achieve excellent results.

The table below shows the execution of payment appropriations for Title 3.

	Total		%
	Appropriations	Execution	
<i>FP7</i>	12,861,407	10,242,451	79.64%
<i>H2020</i>	187,927,899	182,588,639	97.16%
Title 3 implementing the research agenda of IHI JU	200,789,306	192,831,090	96.04%

The table below shows the summary of commitments outstanding for operational expenditure per programme at the end of 2021.

Commitments carried forward from previous year 2020	Commitment appropriations in EUR				
	Carry forward	Commitments made during 2021	De-commitments	Payments	Commitments outstanding at end 2021
<i>FP7</i>	94,941,054	36,120	0	-10,242,451	84,734,723
<i>H2020</i>	804,848,985	-	-3,358,948	-182,588,639	618,901,399
Total Title 3	899,790,040	36,120	-3,358,948	-192,831,090	703,636,122

As no Calls were launched during 2021, at the end of 2021 there were no level 1 commitments (related to Calls) open.

4.3.3 Overview of the carry over appropriations to 2022

Under the new programme, the N+3 rule for JUs still applies. The N+3 rule states that the unused appropriations may be entered in the estimate of revenue and expenditure of up to the following three financial years.

Subject to Governing Board approval, IHI JU will re-enter into 2022 budget the administrative payment appropriations corresponding to commitments carried forward from 2021 of up to EUR 1.5 million and operational payment appropriations of EUR 7.951 million.

On the commitment side, subject to Governing Board approval, IHI JU will re-enter into 2022 budget 50% of unused administrative commitment appropriations of EUR 0.5 million and unused operational commitment appropriations in 2021, of EUR 1.8 million.



5 IHI JU programme

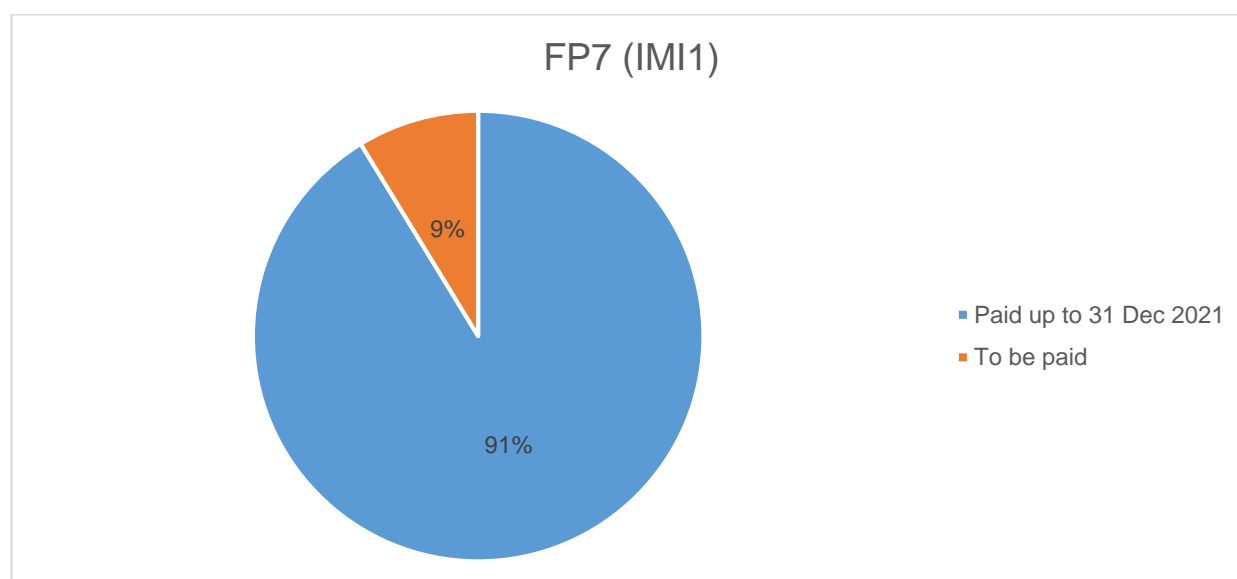
Multiannual budget execution as at 31.12.2021 (ongoing projects/Calls)

The table below outlines the breakdown per Call of EU committed funds for IMI1 (FP7) and the remaining obligation under signed grant agreements per Call.

FP7 (IMI1)	EUR '000									
	Committed (budget)	Paid up to 2009-2015	Paid 2016	Paid 2017	Paid 2018	Paid 2019	Paid 2020	Paid 2021	Paid up to 31/12/2021	To be paid
Call 1	116,082	107,621	5,025	1,633	277	51	-		114,607	1,475
Call 2	85,765	76,665	2,075	6,060	213	204	-		85,216	549
Call 3	112,854	79,244	21,256	2,842	5,177	1,876	2,139	14	112,547	306
Call 4	97,944	60,533	23,083	4,560	5,024	3,968	-		97,168	776
Call 5	80,021	46,836	17,184	7,991	7,344	-	-	22	79,377	644
Call 6	125,417	63,662	10,456	532	7,809	4,110	13,743	6,127	106,439	18,978
Call 7	13,000	9,614	1,074	958	54	-	364		12,064	936
Call 8	98,733	21,865	11,769	15,911	10,298	12,879	10,125		82,847	15,886
Call 9	56,441	21,285	6,535	7,108	2,382	5,702	5,431	1,683	50,127	6,314
Call 10	6,100	1,952	638	841	1,000	987	78		5,496	604
Call 11	173,410	48,706	10,752	23,585	19,309	11,350	19,454	2,396	135,552	37,858
Total FP7 (IMI1)	965,767	537,981	109,847	72,021	58,887	41,127	51,334	10,242	881,440	84,328

At the end of 2021, 91% of the FP7 commitment appropriations had been paid out.

The graph below shows the percentage of what has been paid and what remains to be paid out of committed funds for IMI1 (FP7).

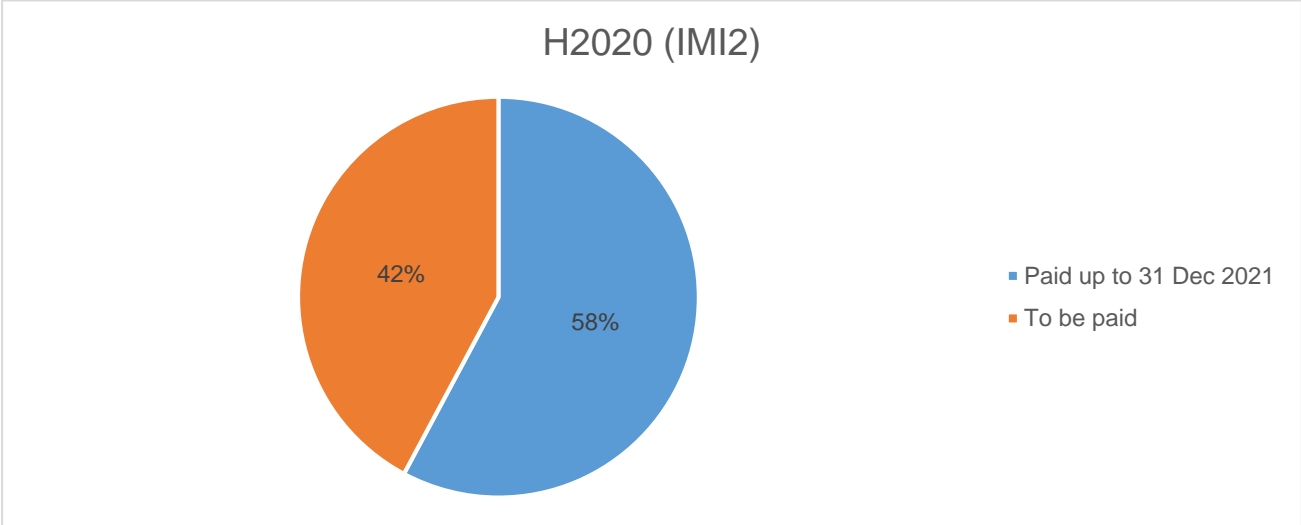


The table below outlines the breakdown per Call of EU committed funds for IMI2 (H2020) and the remaining obligation under signed grant agreements per Call.

H2020 (IMI2)	Committed EU	Committed AP and other members	EUR '000							Paid up to 31/12/2021	To be paid
			Paid 2015 + 2016	Paid 2017	Paid 2018	Paid 2019	Paid 2020	Paid 2021			
Call 1	17,630		2,519	3,109	2,887	3,063	3,756	533	15,868	1,762	
Call 2	113,954		52,870	16,756	16,962	15,246	2,008		103,843	10,111	
Call 3	49,060	7,000	21,753	6,352	7,750	11,710	5,798		53,363	2,697	
Call 4	1,078		904	113	61		-		1,078	-	
Call 5	47,477		16,377		5,275	6,457	7,507	7,553	43,169	4,308	
Call 6	46,343	200	16,862		4,900	6,704	7,867	4,783	41,115	5,428	
Call 7	46,429			17,073	3,902	7,746	5,509	5,970	40,201	6,228	
Call 8	47,462			5,072	10,828	2,382	8,542	5,075	31,899	15,563	
Call 9	53,606	4,000		19,886	1,716	7,286	9,594	9,009	47,490	10,116	
Call 10	173,612				56,576	10,556	27,605	23,051	117,788	55,824	
Call 11	3,266				2,627	212	-	253	3,091	175	
Call 12	64,027				21,953		9,931	11,599	43,483	20,544	
Call 13	114,152					33,177	12,750	20,103	66,029	48,123	
Call 14	82,310					24,521	-	8,434	32,955	49,355	
Call 15	165,608					33,582	10,075	14,725	58,382	107,226	
Call 16	35,184					10,772	4,363	5,845	20,981	14,203	
Call 17	40,786						10,407	4,551	14,958	25,828	
Call 18	74,860						11,776	10,504	22,280	52,580	
Call 19	12,715						6,809	-	6,809	5,906	
Call 20	133,009						-	28,471	28,471	104,538	
Call 21	71,998						30,093	4,684	34,777	37,221	
Call 22	8,725						-	4,809	4,809	3,916	
Call 23	47,788						-	12,637	12,637	35,151	
Total H2020 (IMI2)	1,451,079	11,200	111,285	68,361	135,437	173,413	174,392	182,589	845,477	616,802	

At the end of 2021, 58% of the H2020 commitment appropriations had been paid out.

The graph below shows the percentage of what has been paid and what remains to be paid out of committed funds for IMI2 (H2020).



6 Revenue

IHI's total budget is EUR 2.4 billion. Half of this comes from Horizon Europe, the EU's research and innovation programme. The Union's financial contribution from the Horizon Europe Programme to the IHI JU, including EFTA appropriations, will cover administrative costs and operational costs up to EUR 1.2 billion, including up to EUR 30.2 million for administrative costs. In addition, the EU will further contribute between 2021-2028 to the administrative budget with the amount of up to EUR 22.3 million, representing the carryover from IMI2 JU.

The IHI JU industry partners have committed up to EUR 1 billion to IHI JU, and furthermore up to EUR 200 million can be committed by other organisations that decide to support the objectives of IHI in specific areas of research, by becoming contributing partners. In addition, the European Federation of Pharmaceutical Industries and Associations (EFPIA) will further contribute between 2021-2028 to the administrative budget with an amount of up to EUR 22.3 million, representing the carryover from IMI2 JU.

IHI JU was established on 30 November 2021 and in 2021 it received cash contributions only related to IMI2 JU. The sources of revenue in 2021 were as follow:

Sources of Revenue in EUR in 2021	Budgeted	Cashed
EC contribution to administrative and operational costs - total	202,550,000	202,095,000
<i>EC contribution to operational costs related to FP7 and H2020 projects</i>	<i>198,000,000</i>	<i>198,000,000</i>
<i>EC contribution to administrative costs</i>	<i>4,550,000</i>	<i>4,095,000</i>
EFPIA contribution to administrative costs	4,550,000	4,071,688

The difference between the budgeted and cashed contribution from EC comes from the new programme related contribution for 2021. IHI JU entered into force on 30 November 2021 and the contribution of EUR 455.000 was not available in the accounts of EC by year end. Therefore, the amount of EUR 455.000 will be carried over and paid by to IHI JU in 2022.

The difference between the budgeted and cashed contribution from EFPIA comes from the fact that EFPIA reimburses real administrative costs incurred in a given year rather than paying based on the budgeted amounts. The balance is settled in the following year. If part of the EC contribution is not used, it may be made available for Research Activities.




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