

JOEP LANGE INSTITUTE FOR GLOBAL HEALTH AND DEVELOPMENT

Annual Accounts 2023





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BOARD REPORT

1. Introduction: Mission, Goals and Agendas

The Stichting Joep Lange Institute for Global Health and Development (JLI) is inspired by the life and work of the late Professor Joep Lange. Prof Dr Joep Lange was killed with his partner and colleague Jacqueline van Tongeren in the downing of flight MH17 while on their way to the AIDS Conference in Melbourne, Australia. Joep was one of the leading scientists in HIV, a thought leader and innovator in HIV and global health. In the spirit of Joep Lange, JLI challenges the status quo with new perspectives and innovative approaches in health.

Healthcare is a public good, but especially in developing countries, the public sector cannot provide quality healthcare to all. Health systems function insufficiently, and large parts of the population are excluded from basic, quality health services – among them most of the poor. Health markets in most developing countries are stuck in a vicious cycle of low-quality care, low and unpredictable demand and lack of investments.

JLI's mission is to accelerate human development through innovations that strengthen systems for health and health financing. History has taught us that building these systems, grounded in trust and solidarity, is a long-term endeavor. However, with the advent of mobile technology, what took us decades in the past to achieve can now be done much faster.

In health, mobile technology holds the key to the development of inclusive and sustainable health financing systems. It makes it possible to reach everybody at close to zero marginal cost and creates unique opportunities for health financing by allowing for direct, instant and transparent access, payment and delivery initiated from the client. Furthermore, the better use of data can improve utilization, cost and the delivery of health services (in real-time) for the benefit of society.

In addition to JLI supporting work streams that Joep started, we act as an international Global Health Think Tank that provides the space for innovation in health and convenes dialogue and collaboration. Daring ideas need space to develop. This drives JLI and makes us push where others won't and don't. We believe pragmatism, science and activism should be combined: we need to be confrontational and convincing at the same time, by displaying evidence from practice and research. With this in mind, JLI has the following goals:

- Demonstrate the potential mobile technologies and data offers societies for better health coverage.
- Spark debate by challenging conventional thinking and advocating innovative new solutions for more inclusive global health.
- Become the platform where health policy shapers turn for inspiration, guidance and exchange.

To further sharpen the impact JLI wants to make, we are focusing our attention to 3 main agenda areas:

1) USING DATA IN HEALTH TO BENEFIT SOCIETY

Find solutions to appropriately scale the use of health data to guarantee benefits for the people while mitigating risks

2) FINDING INCLUSIVE HEALTH FINANCING MODELS



Transform traditional financing models to make access to quality health care more inclusive

3) PUTTING PEOPLE IN CONTROL OF THEIR OWN HEALTH NEEDS

Provide the individual and communities with tools to manage their own health needs and care

In support of these three key agenda areas, and as a cross cutting effort, JLI seeks partnerships and collaborations to accelerate innovations that strengthen systems for health and health financing. Part of this effort is led by JLI's Center for Global Health Diplomacy branch office based in Geneva, Switzerland.

2. Activities in 2023

In 2023, JLI supported a range of activities - from pilots to research - that contribute to its mission and where we feel we have an additional role to play. Below we provide more detail on selected activities supported by JLI.

Health data benefiting society

JLI believes there is much to gain from sharing data in health. The value of data in health to make health systems fairer, more efficient and deliver better health outcomes can hardly be overstated. But of course, the risks are as big as the potential gains.

JLI pushes to find solutions that allows society to share health data and to create value from it, safely and in the interest of all. JLI also sees data as an asset, an economic input. We believe that data as an economic input could be governed through public-private partnerships for social capital development. These institutions have proven to be very effective in creating value for society, such as pension funds.

In the past, through our work with the University of Utrecht's professor Jan Luiten van Zanden, we gained a better understanding of the dynamics of today's 'data economy': why institutions as we know them fail to prevent excessive data-accumulation and data-abuse, and how institutions could work to assure the value of people's data flow back to the people, to society. The resulting [article](#) served as input to further explore what types of institutions could work to assure the value of people's data flow back to the people, to society.

Growing on this work, JLI, through the chairman of its board, Onno Schellekens, and together with Jan van den Berg (chairman of the supervisory board, Achmea) Gerard van Olphen (chairman of the executive board of directors of APG) and Margriet Schneider (chair of the Netherlands Federation of University Medical Centres (NFU)) pleaded for the establishment of a digital delta plan for healthcare, '[Het Nationale Zorgplatform](#).' Such a platform would be a publicly regulated infrastructure that enables both old and new, and both private and public parties, to collectively own our health data. This, under the backdrop of a clear need for a digital strategy for healthcare, which improves its management, and can make healthcare smarter, cheaper, and more personal. It would help to assist the digital transformation, which radically transformed many sectors, but has only sparsely penetrated the Dutch healthcare system. This initiative was reported on in [Het Financieele Dagblad](#) as well as [BNR](#) and discussions around this concept continued with a small group of influential leaders in the insurance, medical and pension industries, as well as the Dutch government.



In order to move the idea of a national health data cooperative past conceptualization, JLI is looking to initiate a localized version of the initiative to test it, and improve it, before realizing the full ambition. In a joint initiative led by the Amsterdam Health and Technology Institute (ahti), in collaboration with [CumuluZ](#), the Amsterdam University Medical Center (AUMC), the municipality of Amsterdam, and McKinsey, funding is being sought under the [Integraal Zorgakkoord \(IZa\)](#), in order to establish a platform under which health and welfare data can be shared between citizens and health and welfare providers. This platform will facilitate and serve other initiatives in the greater Amsterdam region that require these diverse data of an individual in order to provide better and innovative care. Central to this concept is that the individual is in control of, and can decide who receives access to, his or her data.

Innovative financing for scaled Hepatitis C treatment in Cameroon

The health markets in developing countries are generally taunted by a lack of available funds. The poorest patients struggle to pay for medical treatment themselves, and funding is often not available through public channels. There is a need for these countries to come up with innovative ways to allocate existing funds effectively. JLI is working to define and test innovative financing mechanisms in order to address this issue.

In Cameroon, JLI supported the development of a sustainable Hepatitis C (HCV) treatment model, using phased demonstration projects. PharmAccess Foundation executed this program in close collaboration with its local partners.

The first phase is complete and demonstrated medication effectiveness within the Cameroonian context (published [here](#)). In the second phase, which builds on the lessons learned from the first phase, a trial version of a performance-based financing (PBF) structure was designed and implemented. Direct costs were financed through a revolving, short-term impact financing facility extended by the Joep Lange Institute, which was repaid through fixed outcome payments for each cured patient provided by the Achmea Foundation. Each outcome was independently validated by the ANRS. The flow of funds into and out of the financing mechanism was managed by the Facility Agent (GLAS, UK). The project was a success, and the investor was fully repaid including the agreed interest and bonus rates. The results of this work were published [here](#).

The intervention confirmed the feasibility of a Development Impact Bond, or DIB, in a low-resource setting and that a DIB can be a suitable financing mechanism for HCV services, supporting the path towards elimination. When governments do not have sufficient resources to fund such elimination programs upfront, such public-private partnerships can offer a solution.

In an effort to share our learnings more widely, a workshop will be held in Zurich on March 20, 2024, facilitated by the Brookings Institutions and made possible with support from PharmAccess, Achmea Foundation, UBS Optimus Foundation, and JLI. This full-day workshop will engage in reflective exchange about the potential that outcomes-based financing has to ameliorate pressing global health challenges. This participatory workshop will bring together approximately 20-30 funders, implementers, and international health researchers to share expertise, as well as to identify barriers and solutions regarding the use of outcomes-based financing in the health sector. The workshop will build on and enhance existing efforts of many actors in the field. In addition, the workshop will be followed by a blog and public online event on [brookings.edu](#) to disseminate key findings from the workshop.



India Reverse Diabetes 2

Under JLI's agenda area 'to provide individuals and communities with tools to manage their own health needs and care', JLI is experimenting with how new and innovative (digital) health services can reduce the burden of non-communicable diseases (NCDs). One such Intervention, in India, looks to develop a personalized lifestyle program aimed at supporting diabetes types 2 patients in changing their lifestyle to reverse their diabetic condition.

This program is modeled on the Dutch Reverse Diabetes (Keer Diabetes Om) program and adapted to the Indian context and the specific cuisine and languages of the intervention areas. The first phase of the program was carried out in two areas of India, at the urban Eternal Heart Centre in Jaipur and in rural communities in Assam.

The results of the rural arm of the program were extremely encouraging, with an academic article capturing the Randomized Controlled Trial's results expected to be published in a peer reviewed journal soon. Executed by Piramal Swasthya, 193 participants were included into the intervention arm of the study and 160 participants into the control arm across 26 clusters. Participants attended bi-weekly sessions where they were educated on the principles of the program and could engage with the program team and one another. After only a 3-month program:

- Fasting blood glucose as well as HbA1c levels declined very significantly in the intervention arm.
- Participants' quality of life improved significantly as per WHO quality of life measures.
- Among the cohort of 180 participants, 65 reduced medication use (36%) and none of the participants increased their medication use.
- Adherence in the intervention arm was very good, with few dropouts.

Now that the first milestones have been achieved, JLI is embarking on a second phase with the long-term ambition to put in place a sustainable pan-India diabetes care program. The next milestones focus on implementing the program in Health & Wellness Centers in two states in India: Bihar and Andhra Pradesh. In India, there are a total of 150,000 Health & Wellness Centers which provide essential forms of primary healthcare. In the states of Bihar and Andhra Pradesh there are about 25,000 Health & Wellness Centers. They form a promising basis for the delivery of lifestyle programs. Initially, we will look to embed the program in 10 Health & Wellness Centers in each state and train their respective staff to deliver a 6-month program for their roughly 5,000 diabetes type 2 patients.

An important element of the program is to produce a comprehensive and usable data set through the services offered. This was already achieved in the first phase of the program. As the size of the data set grows in the coming phase, the team will examine whether value can be extracted from this data set that can benefit society, in support of JLI's first agenda area.

Joep Lange Chair & Fellows program

In 2015, the Professor Joep Lange Chair and Fellows Program was set up by the Joep Lange Institute. This academic program is hosted within the Department of Global Health, Amsterdam University Medical Center (University of Amsterdam), and received support from the Dutch Ministry of Foreign Affairs. The Ministry announced its support for the Chair at the commemorative ceremony for Joep Lange and Jacqueline van Tongeren, with the aim to promote collaborative research and achieve groundbreaking progress in health systems and service delivery in low- and middle-income countries.

The Joep Lange Chair and Fellows Program brings together experts from different backgrounds and geographies to collaborate on research that will help drive change in the field of global health. This



multidisciplinary approach is echoed in the unique rotating character of the Chair, which will welcome up to five (partly concurrent) professors from different fields of expertise in nine years. In partnership with the top academic institutes in Africa, Asia, Europe and the United States, the Chairs and Fellows will focus on building the knowledge base of global health and collaborate with organizations that can apply these insights to improve access to quality healthcare across the globe.

Given the rotating nature of the Chair position, collaboration with the first two Chairs, Prof Dan Ariely, behavioral economist from Duke University, and Prof Mark Dybul, former Executive Director at the Global Fund to fight AIDS, Tuberculosis and Malaria, ended in 2022. Chair 3 (Prof Anna Vassal, focusing on assessing the economic impact of innovative interventions in health and healthcare financing) and Chair 4 (Dr Catherine Kyobutungi, focusing on the management and prevention of non-communicable diseases, in particular Cardiovascular Disease) were both appointed in 2018.

The Joep Lange Chairs engaged in various research activities throughout the year. Prof. Anna Vassall focused on estimating the economic impact of Long Covid in low- and middle-income countries. Through novel economic evaluation methods, this pioneering research can help ensure adequate resources are allocated to persons living with Long Covid in low- and middle- income countries.

Dr. Catherine Kyobutungi concentrated on non-communicable disease prevention and treatment, influencing policy, and improving health system responses. Two articles are expected to be submitted, one on the “Recovery and Long term Health Outcomes of SARS-CoV-2 Infection in a Prospective Cohort in Urban Setting, Kenya” and another on “Health-Related Quality of Life and Catastrophic Costs after a SARS-COV-2 infection: A Secondary Analysis of the Long COVID Prospective Cohort Study in Nairobi”.

Besides research, the program hosted a symposium and masterclass. The Amsterdam Institute for Global Health and Development (AIGHD) and the Joep Lange Institute hosted the 4th annual Joep Lange Chair and Fellows Symposium and Masterclass, themed “Predicting Futures of Global Health.” The symposium featured presentations on digital public health surveillance, the decline of HIV in Southern Africa, genomic sequencing of respiratory viruses, and nutritional deficits in Sub-Saharan Africa. These talks addressed key issues such as equity, data ownership, and sustainability in health interventions. With over 210 in-person attendees and 156 online participants, the 2023 Joep Lange Symposium successfully facilitated knowledge exchange and highlighted ongoing research efforts.

The Masterclass offered early-stage researchers a platform to present their work, receive feedback, and network with experts. Participants discussed a range of topics, reflecting the multidisciplinary nature of global health research and fostering collaboration among young investigators.

Looking ahead – 2024 marks AIGHD's 15th anniversary and the 10th year since the loss of founder Prof. Joep Lange. To honor his legacy, AIGHD has themed the year “Towards a Just Future in Global Health,” emphasizing equity, inclusivity, and sustainability. The Joep Lange Chair and Fellows Symposium and Masterclass will continue to build on this theme, along with advancing major projects in digital health, genomic surveillance, and climate change-related initiatives.

More information can be found on the program’s website: jlc.aighd.org.

JLI Center for Global Health Diplomacy

The JLI Center for Global Health Diplomacy (JLI GHD) in Geneva promotes global health equity and cooperation through diplomacy, advocacy, and collaboration. The Center strives to harness the power of diplomacy to address pressing health challenges, foster partnerships among nations, and



advocate for policies as well as additional and sustainable funding that prioritize the health and well-being of all individuals, regardless of geographical or socio-economic boundaries. By facilitating dialogue, sharing knowledge, and building bridges between diverse stakeholders, JLI GHD aims to advance a healthier, more resilient world where everyone has access to quality healthcare and opportunities for a thriving life.

During 2023 JLI Center for GHD Geneva supported and was involved in following initiatives and projects:

Global Public Investment (GPI)

For several years, the Center has supported the establishment of Global Public Investment (GPI) as a new and innovative mechanism to finance global commons. The initiative has been receiving attention as one of the main alternatives to the traditional development aid mechanism. GPI is based on the principles that all countries contribute, all countries benefit, and all countries are involved in the decision making. Below an overview of some of the highlights on the Center's GPI in 2023:

- UNGA 2023 NY: Roundtable organized by the Clinton Global Initiative.
- Consortium on GPI advocacy: JLI became a consortium member under the management of Development Initiative (DI) to “support a paradigm shift towards GPI as an innovative global public finance model for more and better money that meets 21st century global challenges”. As part of this work, JLI engaged partners in India to promote GPI during the Indian G20 Presidency in 2023.
- G20 2023 India Presidency:
 - Partnership with Access Health India
 - Participation of the “Global Learning Collaborative for Health System Resilience” [GLC4HSR](#) March 2023
 - T20: GPI had been chosen by the Indian T20 group as one idea to be assessed and potentially brought to the G20 agenda (work in progress).
- Pandemic Fund: Presentation by JLI of GPI for Resource Mobilization during the Board Member Retreat 20.-22.3.23
- gpin: JLI Center for GHD supported the establishment of the GPI network (gpin)

WHO

JLI Center for GHD was contracted in 2023 to consult the World Health Organisation (WHO) on their first Investment Round that is planned to culminate in a pledging event during the Brazilian G20 Summit at the end of 2024.

CEPI

CEPI contracted JLI Center for GHD in 2023 for a second Phase to examine a regional GPI approach to Vaccine R&D and Manufacturing focusing on ASEAN and the Latina American region. The study resulted in a White Paper that has been examined by CEPI. An implementation phase may follow at a later time, once CEPI has more clarity on its Strategy.

Extending the Donor Base in Global Health to non-traditional countries

In 2023, the JLI Center for GHD received a grant from Open Philanthropy and The Bill and Melinda Gates Foundation to examine the possibilities of extending the donor base of Global Health Finance Institutions to non-traditional countries to increase the financing envelope. For this, the JLI Center for GHD has been establishing partnerships and contacts with a number of Target Countries, countries that so far had not been approached by any of the big Global Health Financing Organisations. Visits,



virtual meetings and workshops have taken place in numerous countries. Phase I of the project will end mid 2024 but the Center is expecting a subsequent phase.

The Transform Health Coalition

The Transform Health Coalition advocates for the meaningful engagement of civil society and underrepresented populations, particularly women and young people, in the design, use and governance of digital technologies and data for health. The objectives of Transform Health include increasing recognition of the role of digital technology and data in achieving health equity, establishing effective data governance frameworks at national, regional and global levels, and expanding domestic and international investment to fund the digital transformation of primary health care so that UHC will become achievable by 2030.

As President of Transform Health, Christoph Benn continued to be a member of the Governance & Strategy circle (the board) and chair of the Resource and Investment (R&I) circle that brings together the main international organizations (WHO, GAVI, Global Fund, FIND etc.), bilateral partners, civil society and foundations. JLI Center for GHD has been supporting its Director in this function.

HealthAI (formerly I-DAIR)

JLI Center for GHD continued to support the establishment of I-DAIR in 2023 which changed its name to HealthAI under the new Leadership and CEO, Ricardo Baptista Leite, who started with HealthAI in May 2023. Christoph Benn was re-elected Chair of the Board in July 2023. HealthAI is the Global Agency for Responsible AI in Health and is supporting countries in implementing ethical and technical standards for AI technologies.

Christoph Benn participated in several visits and discussions with governments including visits to Norway, Finland, Chile and Uruguay, and represented HealthAI in G20 Health Work Group Meetings in India in January (Kerala) and April (Goa). JLI Center for GHD is supporting its director in his function as Chair.

Other Engagements

The JLI Center for GHD supports its director in various other functions:

- As co-chair of the Asia Pacific Leaders Malaria Alliance (APLMA) that unites 22 governments in Asia-Pacific who have committed to eliminating malaria in the region by 2030.
- As board member of Friends of the Global Fund Europe.
- Through the membership in the governing council of the World Health Summit the team is involved in the annual conferences in Berlin.
- As co-chair of the Global Health Hub Germany ([GHHG](#))
- Submission of two publications to the Lancet global health financing and Primary Health Care

GFAN

JLI became the host organization for the Global Fund Advocacy Network (GFAN) in 2021. GFAN's aim is to ensure the voices of Communities and Civil Society are heard, acted upon and strengthened. The GFAN network provides a useful platform from which JLI can promote initiatives under its agenda area "to provide the individual and communities with tools to manage their own health needs and care." GFAN has 1,170 individual members, 680 organisational members and is represented in 115 countries.

As part of its activities in 2023, GFAN creating inclusive spaces for affected communities and civil society for the three UN high-level meetings (HLMs), placing a strong emphasis on partnerships, and



ensuring their members had access to up-to-date strategic information to engage throughout the process. To effectively prepare for the UN HLM on UHC and the UN HLM on PPPR, GFAN conducted targeted briefing and debriefing calls, bringing in experts to outline emerging issues and opportunities for action, and gather feedback from their members.

GFAN also took a more active role in the engagement for the UN HLM on TB. GFAN secured funding from the Stop TB Partnership to establish the #2023TBHLM Affected Communities and Civil Society Coordination Hub. The hub was created to streamline and bolster the efforts of TB affected communities and civil society, ensuring their meaningful participation at all levels. The hub was able to ensure that affected community and civil society asks and priorities strongly influenced the final political declaration of the 2023 TB HLM.

GFAN's work around Pandemic prevention, preparedness and response transitioned into a new initiative formally known as the Inclusion in Global Health Initiatives Project (IGHIP) whose work currently ranges from providing active support and leadership to convene colleagues engaged in these issues, and broader themes of meaningful inclusion of communities and civil society that were in particular a focus of GFAN's activities.

For more information on GFAN's work in 2023, please see their [2023 membership report](#).

Documentary on Joep Lange

In 2024, we will commemorate that ten years ago, on July 17 2014, Joep Lange and Jacqueline van Tongeren were killed in the downing of MH17 over Ukraine. As we commemorate the 10th anniversary of his passing, the Joep Lange Institute would like to honor Joep's legacy by means of a documentary. The piece will shed light on the changes Joep was involved in during his professional life as a medical scientist and as an activist for treatment. Work on this film started in earnest in 2023 with the expectation that it will be available for public viewing in mid 2024.

3. Financial

During the financial year the income amounted to EUR 1,896,717 (2022: EUR 1,517,778). The income consists of donations and grants by private (both for-profit and not-for-profit) and public parties.

The income generated from donations is utilized to support JLI's activities, which are not eligible for direct funding through specific programs. Consequently, due to this funding structure, the majority of JLI's activities are recorded under 'Other operating expenses' and 'Personnel expenses' within the 'Operating expenses' category. These operating expenses are consistent with JLI's objectives and total EUR 2,227,724 (2022: EUR 2,349,724). Of the total operating expenses, EUR 307,779 is attributed to 'Other operating expenses,' while EUR 924,664 is allocated to 'Personnel expenses.'

The continuity reserve is set at a level that provides adequate coverage for operational risks, with the current reserve totaling EUR 3,817,909 (2022: EUR 4,230,347) reflecting a decrease of EUR 412,438 (2022: EUR 800,760) from the previous period. This reserve is reviewed periodically to align with the long-term objectives of JLI.

Additionally, the special purpose reserve is maintained to allocate funds for GFAN to support the network's mission. As of the reporting date, this reserve increased to EUR 93,619, indicating JLI's ongoing commitment to GFAN. These funds are not available for general use and are strictly allocated to the designated purpose of GFAN.



The financial statements have been prepared in accordance with the Guideline for 'small organisations not-for-profit' (Rjk C1) of the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving'). Contrary to the Guideline for small organisations not-for-profit (Rjk C1), the budget on overall level has not been included. Control is performed on program level.

Financial risks are minimal, as JLI's current financial commitments are significantly lower than its available resources. These resources are maintained in cash on dedicated interest-bearing bank accounts and short-term deposits of up to one year. JLI is exposed to currency fluctuations since a significant portion of its funding is received in USD and CHF, while its functional currency is EUR. JLI does not employ 'embedded derivatives' or 'hedge accounting,' and all major programs are prefunded. Where feasible and contractually permitted, currency risks are managed at the program level. At present, all JLI contracts allow for currency risk settlement at the program level.

4. Outlook 2024

Many of the ongoing activities commissioned and supported by JLI as described above, specifically by our Center for Global Health Diplomacy, will continue in 2023. Expected highlights for the year under JLI's Center for Global Health Diplomacy are shown below. Three of our larger activities, namely 1) Innovative financing for scaled HCV treatment in Cameroon, 2) India Reverses Diabetes type 2, and 3) the Joep Lange Chair and Felloes program have ended, or will end in their current form during the course of 2024. Expansion of these programs, possibly with partner organizations, will be explored, while new topics and activities will be identified during the course of the year.

National Health Data Cooperative

As described earlier, championed by JLI and McKinsey, and in order to move the idea of a national health data cooperative past conceptualization, JLI is supporting its partners in the development of a localized version of the concept to test it, and improve it, before realizing the full ambition. In a joint initiative led by the Amsterdam Health and Technology Institute (ahti), in collaboration with [CumuluZ](#), the Amsterdam University Medical Center (AUMC), the municipality of Amsterdam, funding is being sought under the [Integraal Zorgakkoord \(IZa\)](#), in order to establish a platform under which health and welfare data can be shared between citizens and health and welfare providers. This platform will facilitate and serve other initiatives in the greater Amsterdam region that require these diverse data of an individual in order to provide better and innovative care. JLI will continue to act as the knowledge partner and play a leading role within the process of designing and setting up the platform. Central to this concept is that the individual is in control of, and can decide who receives access to, his or her data.

In a similar vein, JLI will continue to play a role in bringing unique and influential thinkers and practitioners together to address issues around healthcare delivery through innovative approaches in both the Netherlands and globally.

Documentary on Joep Lange

In 2024, we will commemorate that ten years ago, on July 17 2014, Joep Lange and Jacqueline van Tongeren were killed in the downing of MH17 over Ukraine. As we commemorate the 10th anniversary of his passing, the Joep Lange Institute would like to honor Joep's legacy by means of a documentary. The piece will shed light on the changes Joep was involved in during his professional life as a medical scientist and as an activist for treatment. Work on this film started in earnest in 2023 with the expectation that it will be available for public viewing in mid 2024.



JLI Center for Global Health Diplomacy

JLI's Center for Global Health Diplomacy expect to focus on the following activities in 2024:

Extending the Donor Base in Global Health to non-traditional countries

The team has been applying for an extension to the first Phase-Grant at OP and BMGF. The team is advocating for Global Health in non-traditional donor countries. The duration of the second phase would be two years (2024 – 2026) and is more ambitious in its scope with additional countries being added to the list. In the second phase, JLI GHD will deepen partnerships and contacts in the countries of the first phase and establish partnerships and contacts with new Target Countries. Visits, virtual meetings and workshops will continue in existing target countries and extend to additional countries.

Health and Climate

JLI GDH has been approached by actors in the Global Health and Climate community for consultancy work to help advance the nexus of the two areas.

Global Public Investment (GPI)

The Team is continuing its advocacy work on GPI. The consortium that was created in 2022 under the management of Development Initiative (DI) to support a paradigm shift towards GPI as an innovative global public finance model for more and better money for global public goods, is continuing its work in 2024 and trying to secure further funding. The team will continue its active membership of gpin, the GPI network.

5. Governance

JLI is a not for profit foundation with ANBI-status, incorporated under the laws of the Netherlands on July 17, 2015.

JLI is managed by a statutory board of directors. Members of the statutory board are:

- Onno P. Schellekens, chairman of the statutory board; appointed on July 17, 2015;
- Michiel Heidenrijk, appointed on July 17, 2015;
- Aaltje de Roos, appointed on August 30, 2019

The statutory board of JLI meets at least four times per calendar year. The statutory directors regularly discuss the strategy, the activities, planning, results and new developments.

The one-tier board operates on the basis of a partnership model which means that collectively the board oversees general strategy and financials and that the different board members each oversee their own portfolios that are obviously considered to contribute to/align with the higher-level vision and goals of JLI.

At the end of 2023, JLI employed 5 FTE staff, working in the Amsterdam (1.4 FTE) and Geneva offices (3.6 FTE) (2022: 4.8 FTE (NL: 2.4 and CH: 2.4)). This does not include the support provided by PharmAccess staff for financial management, IT, legal, and HR services, as provided under a facility agreement between the two organizations.



Signing of the Board report

Amsterdam, 29 October 2024

Board of Directors:

O.P. Schellekens
Chairman

M. Heidenrijk
Executive Director

A. de Roos
Board Member



FINANCIAL STATEMENTS



Balance sheet as at 31 December 2023

(After appropriation of the result)

	Note	31.12.2023	31.12.2022		Note	31.12.2023	31.12.2022
		EUR	EUR			EUR	EUR
Assets				Equity and liabilities			
Fixed assets				Equity			
Tangible fixed assets	1	23,290	29,200	Continuity reserve	6	3,817,909	4,230,347
Financial asset: Loan	2	<u>50,027</u>	<u>0</u>	Special purpose reserve GFAN	7	<u>93,619</u>	-
		73,318	29,200			3,911,528	4,230,347
Current assets				Current liabilities			
Receivables:				Creditors		124,632	38,777
Debtors	3	77,836	184,473	Taxes and social security contributions	8	3,388	2,895
Other receivables	4	<u>43,344</u>	<u>167,335</u>	Deferred income	9	339,584	556,272
Cash	5	4,572,821	4,617,879	Other liabilities and accrued expenses	10	<u>388,187</u>	<u>170,596</u>
		<u>4,767,318</u>	<u>4,998,887</u>			<u>4,767,318</u>	<u>4,998,887</u>



Statement of income and expenditure for the year 2023

	Note	2023		2022
		EUR		EUR
Income	11	1,896,717		1,517,778
Operating expenses:				
Direct program costs		988,488	1,029,069	
Personnel expenses	12	924,664	958,331	
Amortization and depreciation		6,794	7,727	
Other operating expenses	13	307,779	2,227,724	2,349,724
Operating result			(331,006)	(831,946)
Financial income and expenses:				
Financial expenses	14	(2,315)	(15,519)	
Financial income	15	14,503	12,187	31,186
Result			(318,819)	(800,760)
Appropriation of the result:				
Continuity reserve			(412,438)	(800,760)
Special purpose GFAN			93,619	-
			(318,819)	(800,760)



Cash flow statement for the year 2023

	2023		2022	
	EUR		EUR	
Operating result	(331,006)		(831,946)	
Adjustments for:				
Depreciation (and other changes in value)	6,794		7,727	
Changes in working capital:				
• movements operating accounts receivable	110,480		111,520	
• movement deferred income	(216,688)		(319,608)	
• movements other current liabilities	424,088	317,880	(204,232)	(412,320)
Cash flow from business activities	(6,333)		(1,236,539)	
Interest received / paid	89,034		(12,477)	
Cash flow from operating activities	82,071		(1,249,016)	
Investments in (in)tangible fixed assets	(884)		(1,355)	
Investments in financial fixed assets	(50,027)	(50,911)	-	(1,355)
Cash flow from investment activities	(50,911)		(1,355)	
Net cash flow	31,789		(1,250,371)	
Exchange gains/(losses) on cash at banks and in hand	(76,846)		46,663	
Net increase/(decrease) in cash at banks and in hand	(45,057)		(1,206,708)	
The movement in cash at banks and in hand can be broken down as follows:				
Cash as per 1 January	4,617,879		5,824,587	
Cash as per 31 December	4,572,821		4,617,879	
Movements in cash	(45,057)		(1,206,708)	

Notes to the financial statements

General

Foundation

‘Stichting Joep Lange Institute for Global Health and Development’, hereinafter: ‘JLI’, was founded on July 17th, 2015 in accordance with Dutch law. JLI is based in Amsterdam, the Netherlands.

JLI is registered with the Trade Register at the Chamber of Commerce under number 63768402. The financial statements are presented in euros.

Part of the activities are carried out by JLI’s representative office in Geneva, Switzerland.

Objectives

The objectives of JLI is to serve general public advancement by improving health and healthcare worldwide by taking action, including but not limited to the following:

- a. to initiate, stimulate, provide and support education and training for the benefit of health and healthcare worldwide, or to arrange for the same to be done;
- b. to initiate, stimulate, perform and support scientific and other research and innovation for the benefit of health and healthcare worldwide, or to arrange for the same to be done;
- c. to initiate, stimulate, provide and support advocacy and policy change for the benefit of health and healthcare worldwide, or to arrange for the same to be done;
- d. to initiate, stimulate, undertake and support business activities and other economic activity for the benefit of health and healthcare worldwide, and to arrange for the same to be done;
- e. to create a sound infrastructure for the activities referred to above, whether or not in an international network, or to arrange for the same to be done; and
- f. to do any and all things that are related to or may be conducive to the above, all of this in the broadest sense of the word, including but not limited to:
 - i. to incorporate, in any manner participate in, manage, supervise and finance businesses and companies; and
 - ii. to borrow, lend and raise funds, to acquire, dispose of and encumber property subject to registration, to issue guarantees and to encumber assets of the Foundation, also for obligations of third parties, and to enter into related agreements.



ACCOUNTING PRINCIPLES

General

The financial statements have been prepared in accordance with the Guideline for small organisations not-for-profit (Rjk C1) of the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving'). A budget on overall level has not been included as control is performed on program level.

The financial statements have been prepared using the historical cost convention and are based on going concern. Income and expenses are accounted for on accrual basis. Liabilities and any losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

If not indicated otherwise, the amounts of the accounts are stated at face value.

As from 2020 the foundation is confronted with the consequences of the corona virus. Although the consequences of the corona virus are uncertain in the long term, the foundation does not expect any consequences for the continuation of the activities.

BALANCE SHEET

Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation and, if applicable, less impairments. Depreciation is based on the expected future useful life and calculated as a fixed percentage of cost, taking into account any residual value. Depreciation is provided from the date an asset comes into use.

Costs for periodical major maintenance are charged to the result at the moment they arise.

Receivables

Upon initial recognition the receivables are valued at fair value and then valued at amortized cost. The fair value and amortized cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

Cash

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account upon valuation.

Current liabilities

Deferred income

Deferred income consists of subsidy prepayments related to programs to be carried out less the realized costs of these programs, taking into account foreseeable losses on programs. Additionally, deferred income also relates to payments from funders related to programs which have not been recognized as income.



Other current liabilities

Upon initial recognition, liabilities recorded are stated at fair value and then valued at amortized cost.

Principles for the determination of the result Statement of income and expenditure

Income and expenditure are recognized as they are earned or incurred and are recorded in the financial statements of the period to which they relate. Overhead expenses are excluded from program expenses and recorded in the operating expenses.

Income

‘Income from donations’ relates to gifts from donors who support the general objectives of the foundation and is recognized consistently to the period to which it relates. Income from ‘Realized income related to programs’ is recognized in proportion to the completed program activities rendered on active programs, based on the cost incurred up to balance sheet date. The costs of these program activities are allocated to the same period.

Direct program costs

Direct program costs consist of expenses directly related to programs (out-of-pocket costs) excluding staff costs.

Donations to partners within ‘Other operating expenses’

Donations to partners, in line with the objectives of the foundation, are recognized when communicated to the partner(s).

Recognition of transactions in foreign currency

Transactions in foreign currencies are recorded at the exchange rate prevailing at the transaction date. At year-end, the assets and liabilities reading in foreign currencies are translated into euros at the rates of exchange as per that date.

Financial instruments

Financial instruments include both primary financial instruments, such as receivables and liabilities, and financial derivatives. Reference is made to the treatment per balance sheet item for the principles of primary financial instruments. The foundation does not use derivatives and there are also no embedded derivatives. The foundation does not apply hedge accounting.

Principles for preparation of the cash flow statement

The cash flow statement is prepared according to the indirect method. The funds in the cash flow statement consist of cash and cash equivalents. Cash equivalents can be considered to be highly liquid deposits.



Cash flows in foreign currencies are translated at an estimated average rate. Exchange rate differences concerning finances are shown separately in the cash flow statement. Comparative figures have been adjusted for this cause.

Notes to the specific items of the balance sheet

1. *Tangible fixed assets*

	2023	2022
	EUR	EUR
Book value as of 1 January	29,200	35,572
Additions during the year	884	1,355
Depreciation during the year	(6,794)	(7,727)
Book value as at 31 December	23,290	29,200
Purchase value as at 31 December	89,557	88,673
Accumulated depreciation	(66,267)	(59,473)
Book value as at 31 December	23,290	29,200

The depreciation of the tangible fixed assets is calculated according to the straight-line method. The depreciation percentages are based on the economic life span. The following depreciation percentages are used:

Computer equipment	: 33.3%;
Refurbishment	: 10%;
Office furniture and other assets	: 20%

2. *Loan*

	31.12.2023	31.12.2022
	EUR	EUR
Loan Medscio	50,000	-
Non-compounding interest	27	-
Balance as at 31 December	50,027	-

Stichting Joep Lange Institute issued a 4-year convertible loan of EUR 50,000 to Medscio BV in 2023. The full amount was disbursed in 2023, with an interest rate of 5% per annum on the disbursed amount. The interest is non-compounding. The loan matures on 27 December 2027, at which point it will either convert to shares in Medscio or the outstanding loan and interest will become payable. Medscio will use the loan proceeds for the growth and funding of its business.

3. Debtors

	31.12.2023	31.12.2022
	EUR	EUR
Debtors	77,836	184,473
Provision for doubtful debts	-	-
Balance as at 31 December	77,836	184,473

4. Other receivables

	31.12.2023	31.12.2022
	EUR	EUR
Advances partners related to programs	6,033	133,508
Deposits	18,906	18,906
Prepayments	13,005	11,583
Interest to be received	5,400	3,043
Other	-	295
Balance as at 31 December	43,344	167,335

5. Cash

	31.12.2023	31.12.2022
	EUR	EUR
ABN-AMRO EUR Account	2,212,008	2,677,928
ABN-AMRO USD Account	2,360,813	1,939,950
Balance as at 31 December	4,572,821	4,617,879

Funds are available in line with the different program and foundation objectives.

6. Continuity reserve

	31.12.2023	31.12.2022
	EUR	EUR
Balance as at 1 January	4,230,347	5,031,107
Result current year	(412,438)	(800,760)
Balance as at 31 December	3,817,909	4,230,347

Result appropriation for the year

The result for the year 2023 amounts to EUR 412,483 negative (2022: EUR 800,760 negative). The deficit has been deducted from the continuity reserve. The continuity reserve is available to use in line with the described objectives of the foundation as stated in article 3.4 of the Articles of Association.

7. Special purpose reserve GFAN

	31.12.2023	31.12.2022
	EUR	EUR
Balance as at 1 January	-	-
Result current year	93,619	-
Balance as at 31 December	93,619	-

Based on a board decision the result can be appropriated to the special purpose reserve concerning GFAN. The movement of the reserve in a financial year will be determined by recognizing the total funds made available to GFAN for general purposes, minus the realized expenditure by GFAN that cannot be attributed to a project. Currently there is no maximum defined.

8. Taxes and social security contributions

	31.12.2023	31.12.2022
	EUR	EUR
Wage tax	3,388	2,895
Balance as at 31 December	3,388	2,895

9. Deferred income

	31.12.2023	31.12.2022
	EUR	EUR
Received from donors related to programs	1,323,085	1,536,927
Realized revenue on programs	983,502	980,655
Balance as at 31 December	339,584	556,272

Payments that have not been recognized as income are presented as 'deferred income'.

10. Other liabilities and accrued expenses

	31.12.2023	31.12.2022
	EUR	EUR
Accrued expenses	268,432	147,832
Liabilities programs	115,288	18,988
Holiday allowance and social securities	4,467	3,776
Balance as at 31 December	388,187	170,596

Off-balance sheet commitments

In December 2016 a ten-year operational lease agreement was signed for the premises - AHTC building, 4th floor, Tower C and D - located at the Paasheuvelweg 25 in Amsterdam, the Netherlands. The yearly operational lease amount amounts to EUR 52,500.

Notes to the specific items of statement of income and expenditure

11. Income

	2023	2022
	EUR	EUR
Realized income related to programs	1,702,823	1,517,636
Income from donations	100,000	-
Other income	93,895	142
	1,896,717	1,517,778

The 'Realized income related to programs' consist of:

	2023	2022
GFAN - NVF	429,041	386,894
Expanding Donor Base for Global Health	226,139	-
GFAN - High Level Meeting on TB - UNOPS	211,482	-
Regional mechanisms for vaccine development - CEPI	167,694	-
Paradigm shift towards GPI - DI	140,557	19,964
Champions for Global Health - BMGF	137,812	-
GFAN - GFS support year 3 - GFS	108,639	-
I-DAIR resource mobilization - I-DAIR	82,124	70,125
Global Health Funding and Replenishments - WHO	68,775	-
I-DAIR host country arrangement	30,270	35,000
PharmAccess Foundation	27,200	13,600
GPI for OSF - Equal	25,421	25,000
HCV Cameroon	24,465	32,878
I-DAIR Resource Mobilization Consultancy – I-DAIR	16,954	-
Reverse diabetes India – JvdB	5,022	5,540
Reverse diabetes India – RVO	1,677	53,263
GPI for Vaccine Justice - PAN	270	18,582
Botnar - Digital Transformation of Health Systems	-	328,405
GPI for Vaccine Justice - OSPC	-	192,941
Support for the Resource & Investment Circle & development	-	131,422
GFAN - GFS support year 2 - GFS	-	92,251
Establishment of the I-DAIR Collaborative	-	67,587
GFAN – Berlin Meeting - GFS	-	18,200
GFAN – Global Fund	-	9,148
Analysis for Norwegian MoFA - PRIO	-	7,521
WHO - Global Digital Health Strategy	-	7,135
GFAN - Other	(717)	2,182
Total realized income related to programs	1,702,823	1,517,636

12. Personnel expenses

	2023	2022
	EUR	EUR
Salaries	98,019	92,998
Social security contributions	19,021	18,229
Pension costs	6,976	5,698
Subtotal personnel Netherlands	124,017	116,925
Subtotal personnel Switzerland	471,295	412,160
Contracted services related to Facility Agreement	90,855	98,402
Contracted services related to Chair and Fellows	204,922	285,500
Contracted Technical Assistance	685	20,487
Other	32,891	24,858
	924,664	958,331

The 'personnel expenses' presented above relate to activities in line with the objectives of the foundation.

Remuneration of Members of the Board

During the financial year Onno Schellekens (Chairman), Michiel Heidenrijk and Aaltje de Roos formed the Statutory Board ('Bestuur') of the Stichting Joep Lange Institute for Health and Development. During this period no payments were made to the Members of the Board. Stichting Joep Lange Institute for Health and Development is voluntarily in compliance with the Dutch Standard Remuneration Act ('Wet Normering Topinkomens'(WNT)).

13. Other operating expenses

	2023	2022
	EUR	EUR
Partners	-	102,303
Events	237	5,797
Travel and accommodation	48,028	43,236
Office rent	97,941	76,516
Audit	30,000	32,065
Professional literature	144	421
Insurance	7,649	10,253
Communication	5,000	-
IT	2,171	5,000
Other	116,609	79,007
	307,779	354,597

The 'Partners' consist of:

GLAS	-	(47,697)
AHTI	-	150,000
	-	102,303

14. Financial expenses

	2023	2022
	EUR	EUR
FX-results	76,846	-
Interest paid	-	12,759
Bank charges	2,315	2,760
	79,162	15,519

15. Financial income

	2023	2022
	EUR	EUR
FX-results	-	43,663
Interest received	91,349	3,043
	91,349	46,706

The statement of income and expenditure can also be split over 'project' and 'non-project' related income and expenditure.

	Project	Non-Project	Total 2023
	EUR	EUR	EUR
Total income	1,896,717	-	1,896,717
Operating expenses:			
Direct program costs	988,488	-	988,488
Personnel expenses	703,989	220,674	924,664
Amortization and depreciation	271	6,523	6,794
Other operating expenses	170,792	136,987	307,779
Subtotal operating expenses	<u>1,863,540</u>	<u>364,184</u>	<u>2,227,724</u>
Operating result	33,177	(364,184)	(331,006)
Financial income and expenses:			
Financial expenses	(4,177)	(74,985)	(79,162)
Financial income	27	91,322	91,349
Subtotal financial income and expenses	<u>(4,149)</u>	<u>16,337</u>	<u>12,187</u>
Result	<u>29,028</u>	<u>(347,847)</u>	<u>(318,819)</u>

The total 'non-project' realization amounted to a negative EUR 347,847 in 2023 (2022: negative EUR 318,769). The total costs of JLI's activities in Switzerland were EUR 574,734 (2022: EUR 480,599), comprising EUR 489,487 (2022: EUR 414,607) in personnel expenses and EUR 80,805 (2022: EUR 61,252) in other operating expenses. In 2023, an amount of EUR 633,646 was charged to projects (2022: EUR 413,643).

Other notes

Number of employees

The average number of full-time equivalents during the financial year 2023 was 5.6 (NL: 1.4 and CH: 4.2) (2022: 4.7 (NL: 2.1 and CH: 2.7) The year-end full-time equivalents was 5 (NL: 1.4 and CH 3.6) (2022: 4.8 (NL: 2.4 and CH 2.4).

Subsequent events

There are no events to report.



Signing of the financial statements

Amsterdam, 29 October 2024

Board of Directors:

O.P. Schellekens
Chairman

M. Heidenrijk
Executive Director

A. de Roos
Board Member





OTHER INFORMATION

Independent auditor's report

The independent auditor's report is recorded on the next page.



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INDEPENDENT AUDITOR'S REPORT

To: the board of directors of Stichting Joep Lange Institute for Global Health and Development

Report on the audit of the financial statements 2023 included in the annual report

Our opinion

We have audited the financial statements 2023 for the year ended 31 December 2023 of Stichting Joep Lange Institute for Global Health and Development based in Amsterdam.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Joep Lange Institute for Global Health and Development as at 31 December 2023 and of its result for 2023 in accordance with the 'Rjk C1 Richtlijn Kleine Organisaties-zonder-winststreven' (Guideline for annual reporting C1 'Small not-for-profit organisations' of the Dutch Accounting Standards Board).

The financial statements comprise:

1. the balance sheet as at 31 December 2023;
2. the profit and loss account for 2023;
3. Cash flow statement for the year 2023 and
4. the notes comprising of a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of Stichting Joep Lange Institute for Global Health and Development in accordance with the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics for Professional Accountants).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on the other information included in the annual report

The annual report contains other information, in addition to the financial statements and our auditor's report thereon.

Based on the following procedures performed, we conclude that the other information is consistent with the financial statements and does not contain material misstatements.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

Management is responsible for the preparation of the other information.

Description of responsibilities regarding the financial statements

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the 'RJK C1 Richtlijn Kleine Organisaties-zonder-winststreven' (Guideline for annual reporting C1 'Small not-for-profit organisations' of the Dutch Accounting Standards Board). Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the foundation's (stichting) ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting, unless management either intends to liquidate the foundation or to cease operations, or has no realistic alternative but to do so. Management should disclose events and circumstances that may cast significant doubt on the foundation's ability to continue as a going concern in the financial statements.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material errors and fraud during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- concluding on the appropriateness of management's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern.
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Haarlem, 29 October 2024

TEAM Accountancy & Belastingadvies

Signed by drs. F.D. Schoorl AA RB

