

Annual Accounts 2012

of

**HEALTH[e]FOUNDATION**

in

Amsterdam

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13-222/MdV

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## **Board Report 2012**

### **1. General information**

#### **1.1 Mission**

Health[e]Foundation was founded as a not-for-profit organization in Amsterdam, the Netherlands, on May 14, 2003.

It was established with the conviction that accurate and state-of-the-art information is essential for healthcare workers worldwide. It takes up the challenge to provide all healthcare workers with access to this information, particularly in those parts of the world most deprived of resources. It focuses on sustainable methods of training and education mainly healthcare workers on the treatment and prevention of communicable and poverty related diseases by means of a blended learning system.

By offering blended learning programs, Health[e]Foundation aims to give as many healthcare workers as possible access to information and knowledge that is essential for their daily clinical practice. The courses can be done online, as well as offline, facilitating learning even in the most remote areas.

The distance learning part ensures that all participants can study at their own pace and time, while the combination with short onsite trainings guarantees feedback from experts as well as colleagues. The web portal facilitates communication not only with colleagues from one's own region, but also worldwide. All courses are updated annually, ensuring that all participants have lifelong access to state-of-the-art information.

Mission statement:

Health[e]Foundation is therefore:

- developing training programs on communicable and poverty related diseases for target groups,
- finding authors to write modules, edit and adapt those into e-learning format and implement the courses into the IT platform,
- organizing trainings for health care workers and students,
- yearly updating the training content,
- developing new IT to make the e-learning accessible to more trainees,
- providing information on the activities of the Foundation in order to raise funds to conduct the trainings,
- managing resources,
- partnering with organizations in the north and the south to be able to train more health care workers.

## 1.2 Organization

### Culture

The organizational culture within Health[e]Foundation occurs within an open and positively driven atmosphere, and has a serious commitment to improving healthcare, especially in resource-limited settings. It is a small, flexible organization, with good contacts internally, as well as externally, with authors, local academia and institutes. We make an effort to establish strong lines of communication between our staff and collaborators.

To enhance sustainability and maintain local support, Health[e]Foundation seeks cooperative partnerships with local, well-established organizations and stakeholders in the countries where it is active. The team makes an effort to be accessible to all who are interested in participating in its programs.

### Governance

The Supervisory Board consists of at least five individuals. Directors are appointed for a period of three years by the Supervisory Board. A retiring director is immediately reappointed for an unlimited number of times.

In 2012, the Supervisory Board of Health[e]Foundation consisted of the following people:

1. Professor Joep Lange (AMC-AIGHD, University of Amsterdam)
2. Frank Ex (Arengo consultancy, Zeist)
3. Professor Elly Katabira (Makerere University Kampala, President International AIDS Society)
4. Professor Marcel Levi (Academic Medical Center, Amsterdam)
5. Professor Jintanat Ananworanich (HIVNAT Bangkok, University of Hawaii)
6. Mr Rogier van Duyn (5Oceans Amsterdam)
7. Mr Maurits Schouten (London, Amsterdam)

The Supervisory Board's role is to provide advice on corporate strategy, training possibilities and the development of new programs, as well as approving the budget. Supervisory Board members receive no financial recompense for their activities. Originally the board consisted of health care professionals in the field of HIV/ AIDS. Recently, it has been extended to include more financial experts.

### *Scientific Advisory Board*

Each training course developed by Health[e]Foundation has a Scientific Advisory Board. Members of these Advisory Boards are world-renowned experts in specific fields covered by the course. They are responsible for the completeness and accuracy of course content. These board members are not financially rewarded.

### Executive team

The Executive Director of the Foundation, Fransje van der Waals, together with the Managing Director, Nadine Pakker, are responsible for daily governance and supervision.

Dr. Van der Waals is also a doctor in a private practice in Amsterdam and a supervisory board member of the WEB foundation. Dr. Nadine Pakker is seconded to Health[e]Foundation for 0,45 fte by AIGHD. The executive team together with the office staff in Amsterdam is the core team of Health[e]Foundation.

<b>Health[e]Foundation team 2012</b>	<b>Position</b>
Fransje van der Waals	Executive Director (0,5 fte)
Nadine Pakker	Managing Director (0,45 fte)
Annemarie van den Heuvel (till May)	Project Manager (0,8 fte)
Netta Tiippana	Project Manager (0,8 fte)
Karin Verwiel (till October)	Office Management plus web editing (0,6 fte)
Marijke Kohinor (since April)	Office management (0,6 fte)
Onno Bruins (since November)	IT plus web editing (0,6 fte)
Carmen Franse (since May)	Project manager (0,8 fte)
Denise van Wijk (since August)	Project manager (0,8 fte)
Indira van der Zande (since October)	Assistant Project manager (0,6 fte)

In 2012, Health[e]Foundation underwent a number of organizational changes. Annemarie van den Heuvel (program manager) and Karin Verwiel (Office Management plus web editing) left the Foundation. Marijke Kohinor worked from April till December for secretarial support of Health[e]Foundation. Carmen Franse, Denise van Wijk and Indira van der Zande (project managers) and Onno Bruins (IT plus web editing) were contracted as new employees for Health[e]Foundation in 2012.

In 2012 there was an average of 4 fte's at the Foundation. Of the employees, two people have an employment contract for an indefinite period and the others have a fixed time employment contract. Health[e]Foundation supports a 40-hour workweek.

The organization and its projects are also supported by volunteers -Renie van Wijk- every week many authors and facilitators per project, as well as representatives and freelancers all over the world.

<b>Regional Representatives 2012</b>	<b>Position</b>
Hanipha Kakooza and Dorothy Ndolerijre	Local representatives Uganda
Marie Rose Uwizeye	Local representatives Rwanda
Jeannet Bos	Country coordinator Mozambique
Annemijn Blok-Versteeg	Consultant Cambodia
Kitz Pio	Local representative Cambodia
Reshmie Ramautarsing	Local representative Thailand
Dung Nguyen Van	Local coordinator Vietnam
Roselyne Toby	Regional representative Cameroon

#### Policy, strategy and control cycles

To fulfill its mission, Health[e]Foundation strives to train as many healthcare workers as possible in a relatively short period of time. Within the application for the grant from the Ministry of Foreign Affairs of the Netherlands that was developed in 2005 for 2006-2010, a policy plan was developed that specifies how many people will be trained in each country, and contains the financial and operational planning for the organization. It describes goals and ambitions, and explains how they can be realized. This is the basis upon which an annual work plan is drawn up by the management team, to be evaluated and approved by the Board. This work plan contains a clear overview of activities for the coming year, the goals to be met and the budget needed to fulfill the objectives.

The budget includes: costs per activity, personnel costs, material costs, and sources of funding.

The financial administration is outsourced to Jac's den Boer & Vink bv, specialized in non-profit-organizations. The audit of the reporting year 2012, like previous years, was done by PwC.

Every quarter, the financial administration provides a financial overview of the current situation to the management team and the treasurer of the Board. Part of this report shows the status of ongoing projects, and a cost allocation to specific financial categories such as administration, project goals and fundraising. The management team meets every week, in order to discuss ongoing projects and strategies. There is a monthly meeting with the directors and the treasurer of the Board.

The progress and execution of projects is subject to external factors, such as financial resources or political instability in target countries. This explains why sometimes the number of trained participants deviates from that originally specified in the policy plan; why projects in certain countries were not initiated whereas others not on the original list were initiated; or why the development of new programs is not as planned. These differences are always accounted for in the reports to the donors, sponsors as well as to the Board.

#### Communication with stakeholders

Health[e]Foundation makes a great effort to inform everybody involved in its projects about its progress and project outcomes. A short description of each event is published on our website. A bi-monthly newsletter, containing news items and reports, is sent worldwide to all course participants, authors, (potential) sponsors, training partners and other involved and interested parties.

All stakeholders involved in Health[e]Foundation or any of its projects receive an annual report. While a project is ongoing, donors and sponsors receive reports and evaluations, as agreed in advance. After completion of a project, sponsors and Southern training partners receive an extensive written evaluation report. This report describes the progress of the participants, assessment results, challenges and solutions, lessons learned for future projects and a financial statement. Participants are updated through the monthly newsletter, distributed via email. Other news or information can also be sent automatically through the IT platform, which is convenient since all personal contact details are stored in one location.

When updated course content becomes available, participants are informed by text message, as well as by an email notification. As well as in the bi-monthly newsletters, Health[e]Foundation has started to expand its use of social media, such as Facebook, to inform and keep in touch with stakeholders.

In line with mutual transparency and communication a Code of Conduct was established in 2009, as well as a complaints procedure for stakeholders and trainees.

#### *Administrative Organization*

The administrative processes of Health[e]Foundation are documented in 2010 in order to minimize a breach of financial liability for Health[e]Foundation to prevent and/or signal fraud or financial misuse.

### 1.3 Financial statement

Each year within 6 months after start of the calendar year the Supervisory Board together with the management outlines the financial statements of income and expenditure and forecast of the next financial year.

## 2. Taxes

In 2008 the Tax Administration designated Health[e]Foundation as an institution for General Benefit (Algemeen Nut Beogende Instelling or ANBI). Donations to the Foundation can therefore be deducted from income tax, as well as from company and inheritance tax.

In 2009, Health[e]Foundation was audited by the Dutch Tax administration, after which the ANBI status was extended. The audit took place concerning the payment and administration of VAT and Corporate Income Tax. The Foundation is regarded as a taxpayer for VAT purposes by the Tax & Customs Authority, but is not liable for Corporate Income tax.

## 3. Financing 2012

The financing of Health[e]Foundation activities in 2012 was realized through:

- grants by pharmaceutical companies and sponsoring organizations;
- in-house fundraising;
- training contribution by local partners;
- other financial benefit, such as interest.

#### 4. Volunteers

Health[e]Foundation is fortunate to have many volunteers and unpaid facilitators and authors that donate the reimbursement for their writings and yearly updates to the foundation. The total investment of volunteers is not represented in the financial report.

In 2012 14 authors made an update of their module. It takes them about 8 hours to adapt a module, realizing that the average income per hour is € 150. The hours are donated to the foundation. Seven authors donated the full amount to the foundation.

During the training workshops on location Health[e]Foundation makes use of local professionals that volunteer, often local health care workers mostly physicians. Per training at least six volunteers facilitate and help with the organization of a workshop. They spend at least ten hours per training workshop. An average local hourly income would be € 30. A total of 20 workshops were given on location in 2012.

Also important volunteers are the e-tutors. Participants to the training can make online use of our e-tutors to answer questions concerning content. All the e-tutor are specialists that answer these question on a volunteer basis. E-tutors spend an average of two hours per group answering questions. They donate their average income of € 150 per hour, to Health[e]Foundation.

#### 5. Policy 2012

The organization and coordination of many of Health[e]Foundations' activities are executed by local representatives and co-workers.

The SWOT analysis of the organization of 2011 is adapted in 2012 and a SWOT analysis of its training programs is developed as well.

##### *Training activities*

In 2012 worldwide a total of 1969 health care workers and students were trained. In total 21 trainings took place and the staff of the Amsterdam office has been at 16 trainings. The other trainings were organized by local representatives. The four focus countries decided to give primarily trainings are Cameroon, Indonesia, Mozambique and Uganda. However in 2012 the trainings in Cameroon were not organized mainly through a lack of funding. Even all the efforts of the local representative Dr. Roselyne Toby to organize funding to be able to train were not effective. But many trainees in Rwanda and the Caribbean and many schools teachers and peer groups in Thailand and Cambodia replaced the lack of trainings in Cameroon.

##### *Training programs*

In total there are now the following training programs available: HIV[e]Education, Pediatric HIV[e]Education, TB[e]Education, Telemicrobiology[e]Education, Basic Occupational Health[e]Education, Scientific writing[e]Education, Community[e]Education and the Dutch Mental Health [e]Education.

Most programs are now translated into Portuguese and Bahasa Indonesia, Telemicrobiology[e]Education in English and Vietnamese and Community[e]Education is now available in English, Thai and Khmer.

In 2012 a large quantitative evaluation was performed by the AIID and a qualitative evaluation by the Liverpool school of Tropical Hygiene and iTech (UOW). The evaluation concerned the last five years of training in Uganda Indonesia and Mozambique. The results were good: an average learning curve of 24% and good satisfaction by former participants was measured.

## 6. Policy 2013

The focus countries of Uganda Indonesia and Mozambique will be continued together with those countries where training will be funded. The funding for 2013 in Uganda Mozambique, and Indonesia is secured. More trainings will be given in Tanzania, Rwanda and South Africa for which specific funding was received. The financing was found by specific funders (Pharmaceutical companies, Foundations and partner organizations. With this strategy Health[e]Foundation hopes to optimize the efficiency of her financial means.

New developed is the Treat'n care [e]Education for nurses in which several of the HIV[e]Education, pediatric and TB[e]education modules as well as the Human Rights and HIV module are combined. A start was made in Uganda in 2012 with a focus on Human Rights (sponsored by the Open society foundation, USA) which was highly appreciated by participants and will be continued in 2013 in Tanzania. Also the new to be developed mental health[e]Education for Africa sponsored by ViiV will take place in Uganda in 2013. In Kazakhstan and Tajikistan will be trained in Russian sponsored by AFEW. Community[e]Education that was further developed and translated into Khmer (funded by ICS/ Together 4 Change) will be expanded in Cambodia and followed by a large symposium for all Community[e]Education participants and stakeholders in the end of 2013.

New in the IT part of the organization is the development of an application in order to have the training programs available on tablets and smartphones. We will focus on the development and user friendliness of the program to be able to do what we have in our vision to train as many health care workers in a short period of time while securing their knowledge by giving them the program in an electronic way and update it on a regular base, to secure their knowledge in the future.

Concerning the funding commitments for 2013 Health[e]Foundation is able to assume its continuation and in the financial statements the principles of valuation and results are based on the assumption of continuity of the foundation.

## 7. Fundraising

The opportunity of the SRHR call of the Ministry of Foreign Affairs seemed like an assurance for Health[e]Foundation, we just missed the endorsement ending 5th while the first 4 received the requested funding. Also not receiving the bonus to become a beneficiary of the Postcode Loterij was a shame. However our own charity network challenge: the Health[e]vent in the Hilton was again a success in 2012 and will be organized again in 2013.

With the crisis continuing more time and effort has to be put into fundraising. Board members will be actively participating to get this one step further. Also specialists in the field will be asked to help.

We will focus our funding on grants by pharmaceutical companies, sponsoring organizations in asset foundations, in-house fundraising like the health event but also the Dam-tot-dam loop, training contributions by local partners as well as the hope to sell courses to health care workers themselves.

By developing new programs we will first look for funding for the development and future trainings.

With the start of the Health[e]Event we will focus more on the general public in the fundraising activities. We are helped in planning by the Supervisory Board members Rogier van Duyn and Maurits Schouten.

Also efforts are made to contact Global Fund USAID, UNFPA, Walter Reed (American Army) and other major partner.

## 8. Exploitation 2012

The year 2012 has a negative result of € 149.291, the budget was planned on € 0.

### *Income*

The total income was € 366.014, budgeted was € 665.995. Specially the project activities (€ 249.102) was lower than budgeted (€ 405.914). A part of the income of the project activities is foreseen for 2013.

### *Expenses*

In 2012 the total budget expenses were € 150.691 lower than budgeted, mainly due to the lower costs of the planned activities. The main reasons for the lower costs were lower costs for the translations and the lower costs for the organization and the on-site workshops (€ 99.081). The costs of the updates of the programs were € 24.213 higher than budgeted.

### *Result*

The negative result of € 149.291 is financed by Health[e]Foundation purpose reserve. The total purpose reserve on 31st December 2012 was € 278.181.

	<u>Result</u> <u>2012</u>	<u>Budget</u> <u>2012</u>
	€	€
<u>Income</u>		
Income from own fundraising	360.668	661.995
Government subsidies	0	0
Income investments	5.346	4.000
Exceptional income and expenses	<u>0</u>	<u>0</u>
Total income	<u>366.014</u>	<u>665.995</u>
<u>Expenditure</u>		
Activities	140.984	285.895
Pr and conferences	60.645	86.250
Staff expenses	251.225	221.700
Accommodation expenses	14.887	15.000
Office and general expenses	46.333	55.150
Depreciation	<u>1.231</u>	<u>2.000</u>
Total expenditure	<u>515.305</u>	<u>665.995</u>
Result income and expenditure	<u><u>-149.291</u></u>	<u><u>0</u></u>

9. Key figures

	<u>Result 2012</u>	<u>Budget 2012</u>	<u>Result 2011</u>
Total expenditure on behalf of the objectives/total income	116,7%	94,0%	66,4%
Costs of own fundraising/income own fundraising	11,7%	1,4%	13,7%
Costs management and administration/total costs	6,4%	3,2%	3,1%
Total expenditure on behalf of the objectives/total costs	82,9%	94,0%	87,8%

## 10. Budget 2013

The budget is the responsibility of the Supervisory Board and is set on January 8 2012.

	€
INCOME	
Income from own fundraising	613.335
Government subsidies	0
Income investments	<u>4.000</u>
Total income (A)	<u>617.335</u>
EXPENDITURE	
<i>Spent on objectives</i>	
- Supporting healthcare improvements	435.030
- Enhancing the body of thought that good healthcare is a prerequisite for growth in developing countries	<u>127.463</u>
Total spent on objectives	<u>562.493</u>
<i>Fundraising</i>	
- Costs of own fundraising	7.279
- Costs of acquiring government subsidies	<u>14.186</u>
Total fundraising	<u>21.465</u>
<i>Management and administration</i>	
- Costs of management and administration	<u>33.377</u>
Total expenditure (B)	<u>617.335</u>
Result income and expenditure (A - B)	<u><u>0</u></u>

Amsterdam, ...

prof. dr. J.M.A. Lange

drs. H.F.F. Ex

prof. dr. M.M. Levi

Annual Accounts 2012

of

**HEALTH[e]FOUNDATION**

in

Amsterdam

## A. Balance

<u>Ref.</u>	<u>31-12-2012</u>	<u>31-12-2011</u>
	€	€
<b>ASSETS</b>		
Fixed assets		
1.	- Tangible fixed assets	5.038
	Total fixed assets	2.988
	5.038	2.988
Current assets		
2.	- Receivables	149.319
3.	- Cash and cash equivalents	194.287
	Total current assets	343.218
	479.432	537.505
	Total assets	484.470
	484.470	540.493
<b>LIABILITIES</b>		
Reserves and funds		
<i>Reserves</i>		
4.	- Continuity reserve	157.490
5.	- Health[e]Foundation purpose reserve	120.691
	Total reserve	269.982
	278.181	427.472
Debts		
6.	- Short term debts	206.289
	Total liabilities	113.021
	484.470	540.493

## B. Statement of income and expenditure

<u>Ref.</u>	<u>Result 2012</u>	<u>Budget 2012</u>	<u>Result 2011</u>
	€	€	€
<b>INCOME</b>			
7.	360.668	661.995	442.587
	0	0	583.046
8.	5.346	4.000	5.984
	0	0	-3.569
	<u>366.014</u>	<u>665.995</u>	<u>1.028.048</u>
<b>EXPENDITURE</b>			
<i>Spent on objectives</i>			
- Supporting healthcare improvements	337.311	471.221	578.935
- Enhancing the body of thought that good healthcare is a prerequisite for growth in developing countries	89.672	154.915	103.987
	<u>426.983</u>	<u>626.136</u>	<u>682.922</u>
<i>Fundraising</i>			
- Costs of own fundraising	42.128	9.561	60.755
- Costs of acquiring government subsidies	13.332	8.901	9.287
	<u>55.460</u>	<u>18.462</u>	<u>70.042</u>
<i>Management and administration</i>			
- Costs of management and administration	32.862	21.397	24.431
	<u>515.305</u>	<u>665.995</u>	<u>777.395</u>
	<u>-149.291</u>	<u>0</u>	<u>250.653</u>
<b>Appropriation:</b>			
- Continuity reserve	0		109.536
- Health[e]Foundation purpose reserve	-149.291		141.117
	<u>-149.291</u>	<u>0</u>	<u>250.653</u>

## C. Cash flow statement

The cash flow statement analyses the changes in cash and cash equivalents between January 1st 2012 and December 31st 2012 and is prepared according to the indirect method.

	2012		2011	
	€	€	€	€
<u>Cash flow from operational activities</u>				
Result income and expenditure	-149.291		250.653	
Depreciation	<u>1.231</u>		<u>895</u>	
		-148.060		251.548
Changes in working capital				
- Change in receivables	44.968		-77.055	
- Change in short-term debt	<u>93.268</u>		<u>-115.763</u>	
Total changes in working capital		<u>138.236</u>		<u>-192.818</u>
Total cash flow from operational activities		-9.824		58.730
<u>Cash flow from investing activities</u>				
Movements in fixed assets	<u>-3.281</u>		<u>-1.685</u>	
Total cash flow from investing activities		<u>-3.281</u>		<u>-1.685</u>
Changes in cash and cash equivalents		<u><u>-13.105</u></u>		<u><u>57.045</u></u>
Cash and cash equivalents at beginning of year		343.218		286.173
Cash and cash equivalents at year end		<u>330.113</u>		<u>343.218</u>
Changes in cash and cash equivalents		<u><u>-13.105</u></u>		<u><u>57.045</u></u>

## **D. Accounting principles**

### General

Unless otherwise indicated, assets and liabilities are entered for the purpose of the foundation.

### Continuity

The promised subsidy income and efforts for additional benefits do not prevent a certain degree of uncertainty about the continuity of the organization. The subsidy commitments assume a continuation of the foundation and in this annual report the principles of valuation and determination of the result are based on the assumption of continuity of the foundation.

### Accounting principles for the balance

These financial statements are prepared in accordance with accounting principles generally accepted in the Netherlands (Guideline 650 of the Dutch Accounting Standards Board, the guideline for non-profit organisations).

The non-current assets are valued against purchase price with a deduction for straight-line depreciation based on the estimated economic lifespan. The estimated economic lifespan of automation and inventory is set at five years. The depreciation of the investments in 2012 is pro rata.

Health[e]Foundation has her pension plan voluntary committed to SNS Reaal. The pension plan is such a plan which contains risks for the Foundation. In the annual report are only the payable amounts added in. Therefore not all the risks are expressed in this annual report. The risks referred are risks such as additional contributions when Reaal has a short or actuarial risks and investing risks. To the extent premiums have not been paid, they are recognized as a liability in the balance sheet.

### Accounting principles for the statement of income and expenditure

Income and expenditure are recognized as they are earned or incurred and are accounted in the financial statements in the year to which they relate.

## E. Notes to the balance sheet

### 1. Tangible fixed assets

The tangible fixed assets are valued against purchase price with a deduction for straight-line depreciation based on the estimated economic lifespan. The estimated economic lifespan of automation and inventory is set at five years. The depreciation of the investments in 2012 is 20%.

	<u>31-12-2012</u>	<u>31-12-2011</u>
	€	€
Balance January 1st	2.988	2.198
Mutations		
- Investments (computers)	3.281	1.685
- Depreciation	<u>-1.231</u>	<u>-895</u>
Balance December 31st	<u><u>5.038</u></u>	<u><u>2.988</u></u>
Purchase value	8.806	5.525
Cumulative depreciation	<u>-3.768</u>	<u>-2.537</u>
Balance December 31st	<u><u>5.038</u></u>	<u><u>2.988</u></u>

### 2. Receivables

Receivables and prepayments	64.423	130.751
Stichting Liberty (project Mozambique)	35.000	0
Debtors	26.750	27.828
Sales tax	<u>23.146</u>	<u>35.708</u>
Total receivables	<u><u>149.319</u></u>	<u><u>194.287</u></u>

All receivables are fully considered.

	<u>31-12-2012</u>	<u>31-12-2011</u>
	€	€
<b>- Receivables and prepayments</b>		
Contribution ICS	48.956	47.033
Interest	5.346	5.984
Stichting FEMI	4.167	0
Prepayments	3.500	6.119
AMC CPCD on development Bacteriology[e]Education	2.454	12.815
ICAP	0	58.350
Pension	<u>0</u>	<u>450</u>
Total receivables and prepayments	<u><u>64.423</u></u>	<u><u>130.751</u></u>
<b>- Debtors</b>		
Debtors on Health[e]Event 2012	17.805	0
PROMPT	6.445	0
Debtors on Health[e]Event 2011	2.500	26.284
Contribution workshops (Aruba)	<u>0</u>	<u>1.544</u>
Total debtors	<u><u>26.750</u></u>	<u><u>27.828</u></u>
<b>3. <u>Cash and cash equivalents</u></b>		
Rabobank - savings account	320.051 *	299.067
Rabobank - current account	<u>10.062</u>	<u>44.151</u>
Total cash and cash equivalents	<u><u>330.113</u></u>	<u><u>343.218</u></u>

\* Received interest in 2012: €5.346.

	<u>31-12-2012</u>	<u>31-12-2011</u>
	€	€
4. <u>Continuity reserve</u>		
Balance at January 1st	157.490	47.954
Allocation balance funding and costs	<u>0</u>	<u>109.536</u>
Balance at December 31st	<u><u>157.490</u></u>	<u><u>157.490</u></u>

The Supervisory Board decided to build up a continuity reserve based on the annual costs of the staff, accommodation, depreciation and the office and general expenses. These expenses are in 2012 €313.676.

5. <u>Health[e]Foundation purpose reserve</u>		
Balance at January 1st	269.982	128.865
Allocation balance funding and costs	<u>-149.291</u>	<u>141.117</u>
Balance at December 31st	<u><u>120.691</u></u>	<u><u>269.982</u></u>

The Health[e]Foundation purpose reserve is created to absorb fluctuations in the income and expenditure statement.

6. <u>Short term debts</u>		
Creditors	80.348	66.991
Received in advance contribution ViiV	65.608	0
Payables	39.611	26.618
Salary taxes	8.404	5.293
Reservation holiday pay	6.161	6.577
Received in advance contribution Ministry of Foreign Affairs - HIV[e]Education programme	5.523	5.523
Pension	634	1.058
Holiday pay	<u>0</u>	<u>961</u>
Total short term debts	<u><u>206.289</u></u>	<u><u>113.021</u></u>

	<u>31-12-2012</u>	<u>31-12-2011</u>
	€	€
<b>- Creditors</b>		
Personnel costs	51.731	
Updates/developments	22.542	
Organization and execution by country	2.776	
Translations	1.947	
Other costs	<u>1.352</u>	
<b>Total creditors</b>	<u><u>80.348</u></u>	<u><u>66.991</u></u>
<b>- Payables</b>		
Rent	30.003 *	15.884
Administrative outsourcing	5.500	7.050
Administration costs	2.392	3.046
Other short term debts	<u>1.716</u>	<u>638</u>
<b>Total payables</b>	<u><u>39.611</u></u>	<u><u>26.618</u></u>
* Concerns still paying building rent of 2011 and 2012.		
<b>- Received in advance contribution Ministry of Foreign Affairs - HIV[e]Education programme</b>		
Balance at January 1st	5.523	154.022
In: received subsidy Ministry of Foreign Affairs	0	430.978
In: interest Ministry of Foreign Affairs	0	3.569
Out: income 2011/2010 Ministry of Foreign Affairs	<u>0</u>	<u>-583.046</u>
<b>Balance at December 31st</b>	<u><u>5.523</u></u>	<u><u>5.523</u></u>

Health[e]Foundation has to pay the Ministry of Foreign Affairs € 5.523. The financial report has been submitted in October 2012. On the 1st of February 2013 Health[e]Foundation received a letter from the Ministry of Foreign Affairs stating that they agree with the substantive and financial report of the project TMF program subsidie Health[e]Foundation 2006-2010 'HIV[e]Ducation voor artsen en gezondheidsmedewerkers'.

## F. Notes to the statement of income and expenditure

	Result 2012	Budget 2012	Result 2011
	€	€	€
<b>INCOME</b>			
<b>7. <u>Income from own fundraising</u></b>			
Project activities	249.102	405.914	188.844
Fundraising activities	96.573	135.000	211.048
Other fundraising activities	14.993	121.081	42.695
<b>Total income from own fundraising</b>	<b>360.668</b>	<b>661.995</b>	<b>442.587</b>
<b>- Project activities</b>			
ICS	93.660	98.000	99.033
Stichting Liberty	35.000	50.000	0
GIP	28.804	0	0
FEMI	4.167	0	0
NSPOH	0	10.000	25.671
OSI	75.573	75.000	0
Pharmaceutical companies			
- ViiV	5.964	150.000	7.179
- Janssen	0		
Bacteriology[e]Education	5.934	22.914	56.961
<b>Total project activities</b>	<b>249.102</b>	<b>405.914</b>	<b>188.844</b>
<b>- Fundraising activities</b>			
Income Health[e]Event			
- income tables	34.648	100.000	101.841
- income auction	29.769		
- income donations	11.033		
ICAP	0	0	58.350
Gifts in kind	20.623	35.000	50.857
Van Dam tot Dam loop	500	0	0
<b>Total fundraising activities</b>	<b>96.573</b>	<b>135.000</b>	<b>211.048</b>

	<u>Result 2012</u>	<u>Budget 2012</u>	<u>Result 2011</u>
	€	€	€
<i>Gifts in kind</i>			
Overtaal	12.729		428
Unpaid declarations	7.484		12.098
Other	<u>410</u>		<u>38.331</u>
Total gifts in kind	<u><u>20.623</u></u>	<u><u>35.000</u></u>	<u><u>50.857</u></u>

The donations in kind are listed in the corresponding expenses.

- Other fundraising activities

Schools	1.500	1.500	1.500
Own contribution training workshops	13.493	60.500	41.195
Other income from own fundraising	0	5.000	0
To be raised in 2012	<u>0</u>	<u>54.081</u>	<u>0</u>
Total other fundraising activities	<u><u>14.993</u></u>	<u><u>121.081</u></u>	<u><u>42.695</u></u>

8. Income investments

Interest banks	<u><u>5.346</u></u>	<u><u>4.000</u></u>	<u><u>5.984</u></u>
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9. EXPENDITURE

The specification expenditure starts on page 23 with the allocation of the expenditures.

**Specification allocation - specification and allocation of expenditures to destination - result 2012**

*Accounting policies for the allocation*

1. *The allocation of costs is based on an annual activity estimate create by Health[e]Foundation per person per destination. This dividing has been used in both the budget and the result of 2012.*
2. *The dividing of the staff expenditure is also based on the annual activity estimate. The other personnel costs have been added based on a percentage mark per person.*
3. *The costs made for the Health[e]Event and the 'direct costs own fundraising' are placed with the 'costs of own fundraising'. The other pr and conference costs are placed under 'enhancing the thought'.*
4. *The depreciation costs are entirely allocated to the objective 'supporting healthcare improvements'.*
5. *The amounts for accommodation, office and general expenses are divided based on fte's. Based on the estimate timesheet it's possible to determine fte's per destination. The total estimated timesheet is used to allocate the costs.*
6. *The way in which the costs are allocated in 2012 doesn't deviate from the method used for the budget of 2012 and the result of 2011.*

	Destination								
	Spent on objectives		Fundraising			Management and administration	Total result 2012	Budget 2012	Result 2011
	Supporting Healthcare improvements	Enhancing the thought	Own fundraising	Costs of acquiring subsidies	€				
€	€	€	€	€	€	€	€	€	
<b>Expenditure</b>									
Activities	140.984	0	0	0	0	140.984	285.895	398.919	
Pr and conferences	0	27.256	33.389	0	0	60.645	86.250	97.642	
Staff expenses	153.511	52.660	6.056	12.112	26.886	251.225	221.700	215.619	
Accommodation expenses	10.112	2.372	652	297	1.454	14.887	15.000	14.120	
Office and general expenses	31.473	7.384	2.031	923	4.522	46.333	55.150	50.200	
Depreciation	1.231	0	0	0	0	1.231	2.000	895	
<b>Total</b>	<b>337.311</b>	<b>89.672</b>	<b>42.128</b>	<b>13.332</b>	<b>32.862</b>	<b>515.305</b>	<b>665.995</b>	<b>777.395</b>	

**Continuation specification expenditure**

	<u>Result</u> 2012	<u>Budget</u> 2012	<u>Result</u> 2011
	€	€	€
<u>Activities</u>			
Translations	13.774	75.000	71.172
Organization and implementation by country	62.919	162.000	134.021
Software platform	20.078	28.895	19.985
Implementation, monitoring and evaluation	0	0	132.957
Updates/development of programs	<u>44.213</u>	<u>20.000</u>	<u>40.784</u>
Total activities	<u><u>140.984</u></u>	<u><u>285.895</u></u>	<u><u>398.919</u></u>
- Translations			
Translations HIV[e]Education	8.100	15.000	4.133
Translations Pediatric HIV[e]Education	0	4.000	0
Translations TB[e]Education	2.200	18.000	18.389
Other translations	0	18.000	0
Country specific modules	0	5.000	48.650
Translations Community[e]Education	<u>3.474</u>	<u>15.000</u>	<u>0</u>
Total translations	<u><u>13.774</u></u>	<u><u>75.000</u></u>	<u><u>71.172</u></u>

	<u>Result 2012</u>	<u>Budget 2012</u>	<u>Result 2011</u>
	€	€	€
<b>- Organization and implementation per country</b>			
Sensitization meeting	50	10.000	0
On-Site Kick-off meeting	3.912	25.000	38.801
On-Site Workshop	14.856	80.000	54.068
Continuous Medical Education/ Symposium	1.080	0	0
Mentoring training	0	20.000	23.475
Mentoring evaluation	0	3.500	0
Travelling costs	28.856	7.500	0
Accommodation	5.938	0	0
Materials and resources	7.007	15.000	17.677
Local transport	860	0	0
Communication	360	1.000	0
	<u>62.919</u>	<u>162.000</u>	<u>134.021</u>
<b>Total organization and implementation per country</b>	<b><u>62.919</u></b>	<b><u>162.000</u></b>	<b><u>134.021</u></b>
<b>- Software platform</b>			
IT-improvements		20.000	15.760
Voice over	9.300	2.395	0
Participant portal		2.500	0
Server and hosting charges	10.778	4.000	4.225
	<u>20.078</u>	<u>28.895</u>	<u>19.985</u>
<b>Total software platform</b>	<b><u>20.078</u></b>	<b><u>28.895</u></b>	<b><u>19.985</u></b>
<b>- Updates/development of programs</b>			
Update/development HIV[e]Education	10.381	1.000	0
Update/development Community[e]Education	24.396	7.000	34.804
Update/development TB[e]Education	2.197	1.000	0
Update/development Cardiovasculaire- [e]Education	4.900	7.000	0
Update/development Bacteriology- [e]Education	1.200	2.500	2.674
Update/development HIV and psychological symptoms	1.139	0	0
Development new programs	0	1.500	3.306
	<u>44.213</u>	<u>20.000</u>	<u>40.784</u>
<b>Total updates/development of programs</b>	<b><u>44.213</u></b>	<b><u>20.000</u></b>	<b><u>40.784</u></b>

	<u>Result</u> 2012	<u>Budget</u> 2012	<u>Result</u> 2011
	€	€	€
<u>Pr and conferences</u>			
Costs Health[e]Event	30.394	30.000	40.988
MFS II meetings	0	0	7.112
Aids meetings/congresses	6.050	20.000	10.331
Annual report	15.311	20.000	20.233
Board meetings	1.285	0	0
Training coordinators	0	8.250	2.993
Newsletters/campaigns	0	0	680
Other	4.610	3.000	3.153
Direct costs own fundraising	<u>2.995</u>	<u>5.000</u>	<u>12.152</u>
Total pr and conferences	<u><u>60.645</u></u>	<u><u>86.250</u></u>	<u><u>97.642</u></u>

Staff expenses

- Salary costs including 8% holiday pay

Director	59.305	59.400	59.305
Managing director	41.128	44.000	22.780
Project manager	76.057	58.200	66.484
Office and Web administrator	12.419	21.800	26.246
Administrative/secretarial employee	10.800	0	0
IT/media support manager	<u>6.696</u>	<u>0</u>	<u>0</u>
Total salary costs including 8% holiday pay	<u><u>206.405</u></u>	<u><u>183.400</u></u>	<u><u>174.815</u></u>

	<u>Result 2012</u>	<u>Budget 2012</u>	<u>Result 2011</u>
	€	€	€
Total salary costs including 8% holiday pay	<u>206.405</u>	<u>183.400</u>	<u>174.815</u>
 - Other staff expenses			
Social insurances charges	24.303	19.100	19.916
Pension charges	12.791	12.300	11.749
Travel expenses	4.869	3.200	4.102
Received sickness pay	-5.583	0	} 5.037
Holidays	258	0	
Recruitment	0	0	
Other personnel costs	<u>8.182</u>	<u>3.700</u>	
Total other staff expenses	<u>44.820</u>	<u>38.300</u>	<u>40.804</u>
Total staff expenses	<u><u>251.225</u></u>	<u><u>221.700</u></u>	<u><u>215.619</u></u>
<i>Number of persons employed at year end</i>	<i>8,00</i>		<i>4,00</i>
<i>Number of fte at year end</i>	<i>5,35</i>		<i>2,70</i>
<i>Average number of fte</i>	<i>4,02</i>	<i>3,15</i>	<i>3,08</i>
 <u>Accommodation expenses</u>			
Rent	14.866		14.120
Other accommodation expenses	<u>21</u>		<u>0</u>
Total accommodation expenses	<u><u>14.887</u></u>	<u><u>15.000</u></u>	<u><u>14.120</u></u>

	<u>Result</u> 2012	<u>Budget</u> 2012	<u>Result</u> 2011
	€	€	€
<u>Office and general expenses</u>			
Administrative outsourcing	32.629	36.000	32.863
Accountant expenses	5.500	6.000	7.787
Postage and telephone charges	42	7.950	1.184
Bank charges	1.170	1.200	1.418
Board costs	2.226	1.500	0
Other office and general expenses	<u>4.002</u>	<u>2.500</u>	<u>3.981</u>
Subtotal	45.569	55.150	47.233
Travel and accommodation	<u>764</u>	<u>0</u>	<u>2.967</u>
Total office and general expenses	<u><u>46.333</u></u>	<u><u>55.150</u></u>	<u><u>50.200</u></u>
 <u>Depreciation</u>			
Depreciation of computers	<u>1.231</u>	<u>2.000</u>	<u>895</u>
Total depreciation	<u><u>1.231</u></u>	<u><u>2.000</u></u>	<u><u>895</u></u>

## **Other information**

### Approval financial statements 2012

The Supervisory Board shall approve the financial statements 2012 of the Foundation in the next meeting, including the balance of income and expenditure as presented on page 14.

### Post balance sheet events

There have been no significant events post balance date which would materially affect the financial statements.

### Auditor's report

The auditor's report is included at the next page of the financial statements.