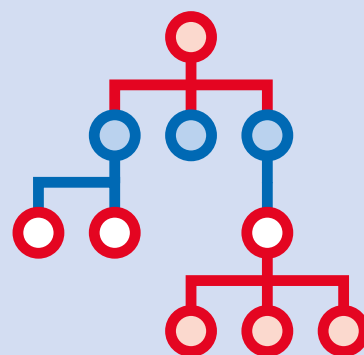
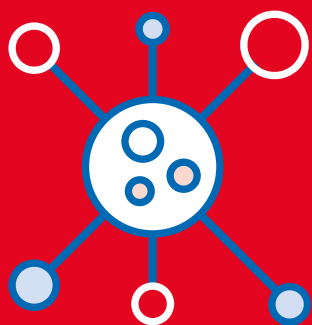
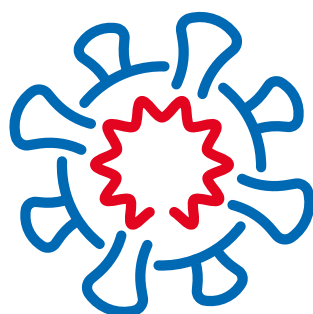
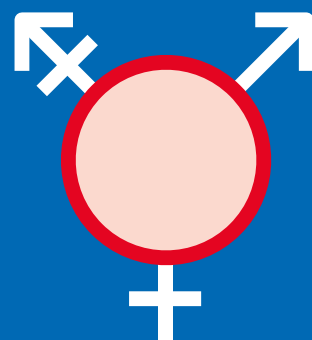
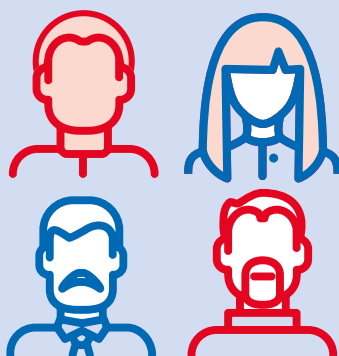


ANNUAL REPORT 2021



Introduction

2021 will mark the 40 year anniversary of when a new disease suddenly appeared among gay men. What we now know as HIV/AIDS was initially called GRID: 'Gay-related immune disease'. A stigmatizing term that puts the problem (and in many eyes the blame) of this terrible disease on gay men. It set the tone for a stigma that still dominates the HIV/AIDS response today. While HIV/AIDS and STIs do not care about identity, sexuality and national borders, it is discrimination, stigmatisation and inequality that now driving the pandemic. This is the main reason why minority groups are still disproportionately affected. Because despite the unimaginable biomedical developments since those early days, such as effective medication and the HIV prevention pill PrEP, we are not there yet. Access to care, medication and prevention are often out of reach for large groups of people in the Netherlands and internationally.

Everyone has the right to adequate prevention, treatment and care, regardless of who you love, who you have sex with, how old you are, what colour your skin is, or whether you are male, female, trans person or non-binary. This belief is at the heart of our new strategy that we developed in 2021. Our ultimate goal is a world where no one dies of AIDS and where people are sexually healthy. The main premise of this strategy was the knowledge that we can only achieve this by working with the people most affected by STIs and HIV because of discrimination and exclusion. We can only achieve our goal by focusing on the wishes, and needs, but also knowledge and expertise of the people most affected by HIV/AIDS and STIs.

A pillar of this new strategy is adaptability. COVID-19 underlines the importance of flexibility in not only fighting an ongoing pandemic but also coping with new pandemics. For example, we were able to guarantee our international partners continuity in their activities with the COVID-19 emergency fund and we are committed nationally to eHealth with the stepped care model. With this model we connect online and offline services. All partners involved provide sexual education and care to Dutch youngsters around one central website Sense.info. An important efficiency push to get the right care and information to the right person at the right time with more than 6 million people visiting the site. Additionally, partners in South Africa and Kenya began implementation in 2021.

“Everyone has the right to adequate prevention, treatment and care.”

But a flexible attitude to opportunities and challenges alone is not enough. We cannot make it on just willpower. National and international healthcare systems must become more robust. This requires political will and simply: money. Not only from the perspective of pandemic preparedness but precisely to guarantee a basic level of access to care and prevention for everyone. With which we not only have an answer to the current challenges but we are also prepared for the challenges of the future.

It inspires us to see how partners commit themselves day in and day out despite often limited resources. We do everything we can to strengthen their voice and support them with information, knowledge and financing. We did that in 2021 and we will continue to do so. As long as it takes.

For all that is love!



Mark Vermeulen
Executive Director
Aidsfonds – Soa Aids Nederland



Mieke Baltus
Chair of the Supervisory Board
Aidsfonds – Soa Aids Nederland

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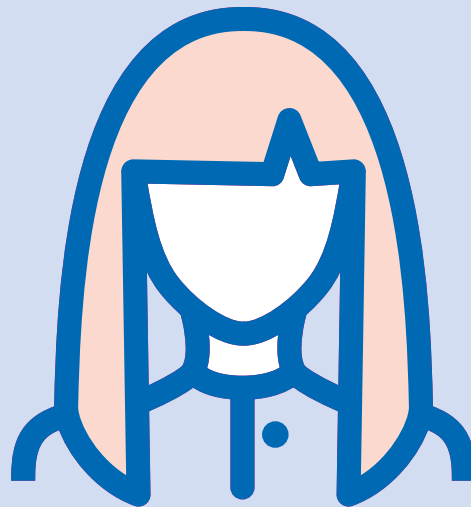
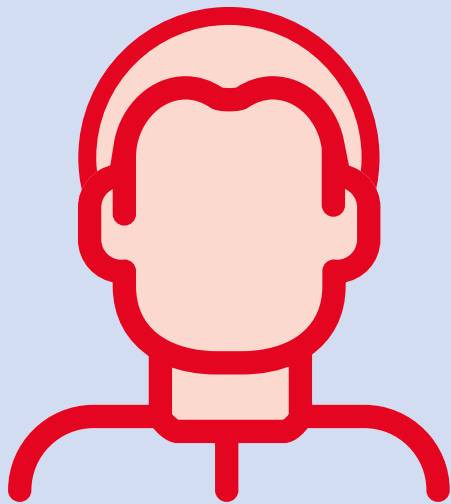
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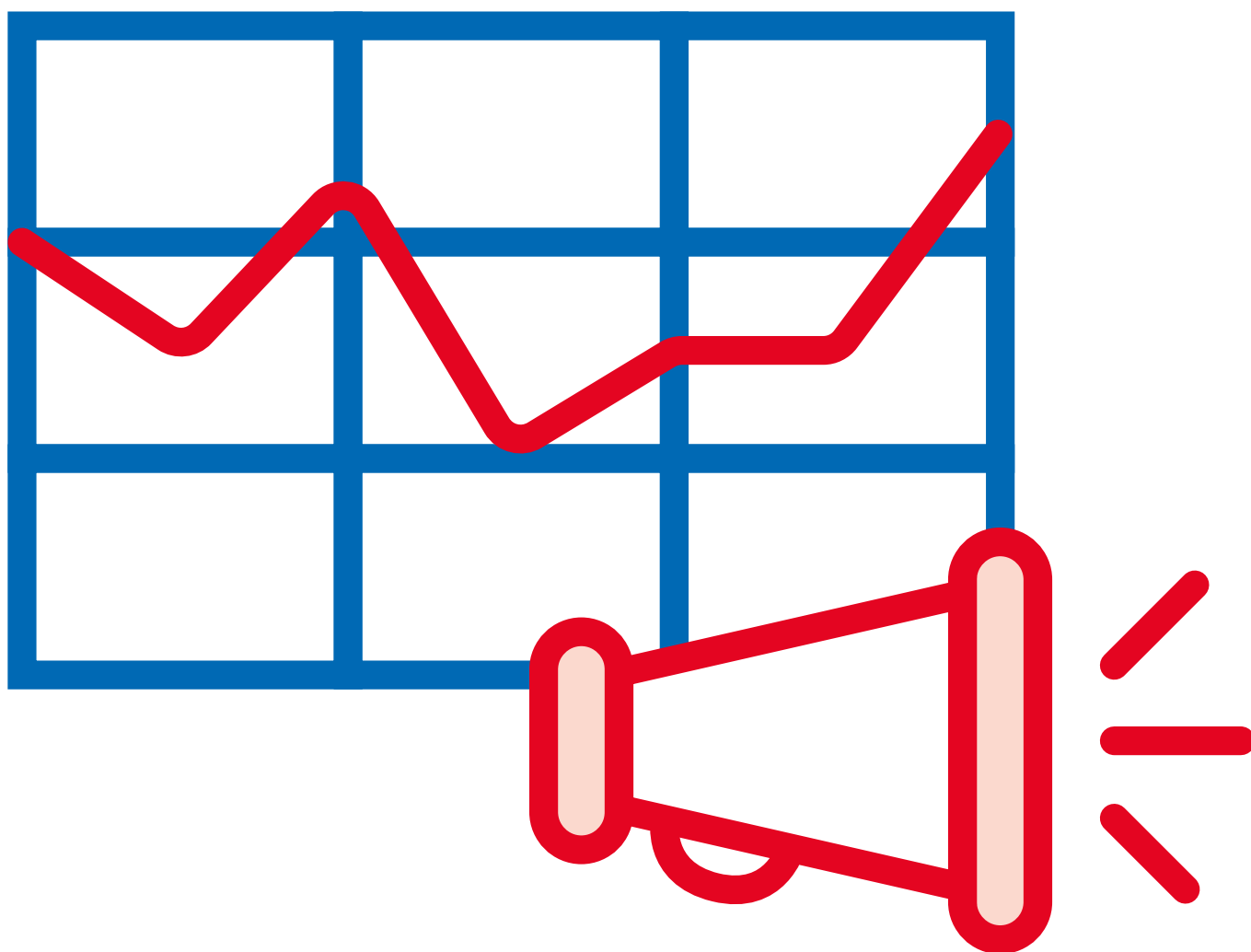
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A. MANAGEMENT REPORT



1. Aims and results



1.1. Our Mission

Aidsfonds – Soa Aids Nederland has a new mission which connects up perfectly with the previous one, namely: We strive for a world where no one dies of AIDS anymore and where people enjoy good sexual health. A world in which everyone can love who they want, when they want and how they want, and without fear. We do this by working together with the people who are hardest hit by HIV and STIs, discrimination and exclusion. We add our voice to theirs and support them with information, knowledge and funding. For all that is love.

More than 10 million people with HIV still do not receive life-saving medication. Despite all efforts, the number of new HIV infections is rapidly increasing in some parts of the world. As long as some lives are worth more than others, hundreds of thousands of people die each year from preventable deaths. Every day, one million people in the world contract an STI. Many of them do not feel free to talk about it or to seek help, resulting in unnecessary suffering, illness and discomfort. HIV and other STIs are not only transmitted through sex. Inequality, poverty, sexism, homophobia and discrimination are the drivers behind the HIV pandemic and the transmission of STIs.

We have the medications, we know exactly what is required for effective treatment of STIs and finally calling a halt to the HIV pandemic. Effective treatment means that people with HIV can grow old in good health and it prevents them from passing the infection on. We also now have the HIV prevention pill called PrEP. Our work on a breakthrough in research for a cure for HIV means we are at the start of a new chapter, allowing people to soon be able to live without HIV.

Together with courageous activists, communities, health care providers and scientists, donors and other parties, we are working to make good HIV and STI healthcare accessible to everyone. This is always ‘evidence-based’, using the best available knowledge and scientific experience gleaned from health care providers and from the affected communities. Standing up for human rights is our greatest motivator.

1.2. Our Theory of Change

Together with communities and other partners, we developed a Theory of Change in 2021. The five ambitious aims from 2018 to 2021 have been replaced by three new dream goals in this new mission. This Theory of Change describes these three dream goals and how we as an organisation will contribute to them in the years to come:

- 1. An end to deaths from AIDS and no more new HIV infections**
- 2. Sexual health and human rights for all**
- 3. A cure available for all people affected by HIV**

This Theory of Change and the three dream objectives are the basis of our mission for 2022-2025: “For all that is love.” These objectives are integral to the long-term objectives upon which we have worked these last years, throughout our 2018-2021 mission. In this chapter, we will regularly refer to this new mission and these goals, precisely because we aim to continually apply ourselves to them in the years to come. Data collection plays an increasingly important role in everything we do now. Continuous gauging,

daring to adjust and the corroboration of our working methods is all essential in order to increase our impact. To this end, we use the Annual Report to tell of advances towards our objectives, of results achieved and what we've learned and adapted.

1.3. Working with communities as equals

Working with communities as equals is at the heart of all our work. We connect communities, benefactors, health care workers, public authorities, scientists and donors, all with the aim of reaching our goals. In all that we do, we aim to make a difference to the lives of people and reduce the inequalities prevalent in society. We do this from the aspect of three different roles:

- As an advocate and together with the communities, we amplify their voice in order to motivate public authorities, scientists and donors to improve the health and the rights of the people in these communities.
- As expert we work evidence-based, and as such, we provide everyone with reliable information. We build on existing knowledge and experience from within the communities, among scientists, health care providers, and towards the general public.
- As a highly engaged fundraiser and donor, we invest in revolutionary research and innovative projects wherein communities figure centrally.

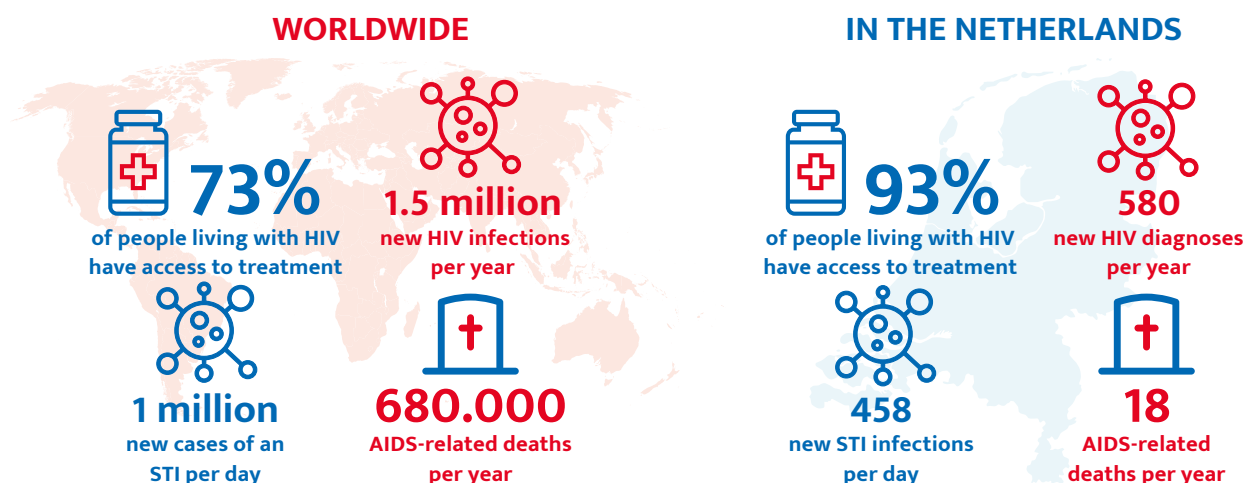
1.4. A selection of our results in 2021

DREAM GOAL NO.1: An end to deaths from AIDS and no more new HIV infections

We have the means to hand to ensure that those with HIV can live long and healthy lives. Inequality, stigmatisation, criminalisation and discrimination are all barriers to good prevention, treatment and care. We work hard to remove all of these barriers. We can only achieve this through intensive collaboration with those most heavily affected. Both here in the Netherlands and abroad. Together with communities, public authorities, scientists, benefactors and other donors, we wish to get to a point where there are no new HIV infections and not one more person dies of AIDS.

Extract: There are still thousands upon thousands of children affected by HIV

Worldwide, there are 1.7 million children with HIV. Taking just one pill a day prevents a child from dying of AIDS. Yet almost half (47%) of the children living with HIV receive no life-saving medication at all. This is due to poverty, a lack of public health education and they often reside in remote places. That's why health care workers, financed by us, travel to villages in Uganda, Zimbabwe, Kenya, Nigeria, Mozambique and South Africa, to find babies and small children with HIV. An important pilot scheme was started in Zimbabwe



in 2021, in collaboration with our partner SAfAIDS. Children were tested, and given HIV medication when necessary and the health care workers help the children and their families to adhere to the treatment. This Kids to Care approach has meant that our partners have located more than 250,000 kids with HIV, and 4,000 mothers and babies with HIV started treatment (2018-2021). We share the knowledge and our experience from these projects directly with local public authorities to allow them to take over the whole method themselves. In support of this work, we launched the 'happy anniversary' banner in 2021, designed by Bas Kusters. This cheerful children's banner attracts the attention of kids living with HIV.

- **For more information on this project, see:** aidsfonds.org/kids-to-care-model

A selection of other results from 2021

The Covid-19 Emergency Fund

From the first outbreak of Covid-19, we saw how our local partners were struggling to keep their communities safe. It is primarily those who already have to deal with human rights abuses and obstructions to gaining services, all due to HIV-related stigmatisation, discrimination and exclusion – LGBTIQ+ people, sex workers, young people, small children and people who use drugs – who are all deeply affected by the pandemic and the accompanying safety measures which were taken. Our partners have ramped up their efforts by adjusting their activities, staying within the safety measures and ensuring that no one stays behind in the HIV response during the pandemic. The results are impressive. In 2021, we shared the proceeds of Aidsfonds COVID Response Fund (€563,000) among 63 different community-led projects across 33 countries.

- **For more information on the achieved results see:** aidsfonds.org/news/63-projects-in-33-countries-successfully-continued-hiv-services-during-covid-19

The Netherlands to reach 0 new HIV infections

It is possible: to reach that point where there are no longer any new HIV infections in the Netherlands. We have therefore set the objective: reaching 0 new HIV infections in the Netherlands as soon as possible. To get there even sooner, we started a new movement: 'Netherlands towards 0!' Supported by professionals, communities, (local) government and welfare organisations. We are the initiators and promoters of this movement. We give this a high priority in all our work and we have invested greatly in it. This is how we're taking a national role, lobbying, advocating and supporting where possible the dialogue with local authorities. We've made various calls for scientific research and more innovative projects among relevant parties. We ourselves also support and endorse diverse projects. To locate the latest infections, we need activities to be more tailored, with better access to PrEP. In 2021, we organised the webinar 'Regional cooperation in regards to 0 new HIV infections' to find a communal approach towards effective collaboration.

- **For more information on this movement and the interim results, see:** www.soaaids.nl/nl/professionals/themas/nederland-naar-0

The Robert Carr Fund

In various countries across the world, networked welfare societies and common interest groups within civil societies, dedicate resources for risk groups in the HIV pandemic. Administering the Robert Carr Fund (RCF) helps us to support these very organisations. We also made it possible, worldwide in 2021, to contribute to the visibility of and to invigorate those more vulnerable in the HIV pandemic. We have safeguarded 50 million dollars for the fight against HIV in the years to come via a successful 'replenishment' process. This includes 10 million dollars to help reduce the impact of Covid-19 on HIV programmes and 30 million dollars to finance 24 regional and worldwide networks and their consortia. These organisations work towards more accessible and suitable HIV prevention, care and treatment and better social, political and judicial conditions for all. In short, better, healthier living conditions for those hit the hardest.

- **For more information about RCF and the projects we support, see:** robertcarrfund.org/

Access to affordable medication

An increasing number of those with HIV gained access to treatment because of significant price drops in medication in (but not limited to) Indonesia, Georgia, Moldavia, Vietnam and Myanmar. These impressive results were reached by our advocacy for our partners in these countries. We supported this work financially from 2019-2021.

- **For more information on this way of working, see:** aidsfonds.nl/wat-doen-wij/onze-werkwijze/behandeling-voor-iedereen/patenten-strijden-voor-betaalbare-hiv-medicijnen/

Our advocating

UNAIDS and the Global Fund to Fight AIDS, TB and Malaria both developed strategies for the upcoming years, in 2021. These strategies steer the global efforts of (local) government and donors to achieve the main existing internationally agreed objective – ending AIDS by 2030. Aidsfonds actively pursued these organisations with the message that their strategies should contribute to inclusive, equal, people-centred, resilient and lasting care systems for a stronger response to both new and ongoing HIV, AIDS, TB and any future epidemics. This has given us results to be proud of. One concrete example is the influence we had on decision-making about worldwide health matters and financing, during the United Nations High-Level Meeting on HIV/AIDS in June of 2021. Together with GNP+ we strongly influenced the process, particularly in regards to the involvement of civil society and the communities most affected, as well as in the advocacy for an ambitious political declaration on HIV/AIDS.

- **For more information, see:** aidsfonds.org/unga-2021-high-level-meeting-on-hivaids-cso-coordination

In 2021, a new government was elected in the Netherlands. In the run-up to the elections and in various letters to the ‘informateur’, we directed, in collaboration with other welfare organisations: attention to the importance of prevention of HIV, sexual health and personal freedom, and continuing Dutch investment in the international HIV/AIDS response. It is encouraging to see our effort reflected in the ultimate agreement between the governing parties; safe sex and the ambition to end HIV/AIDS by 2030 were explicitly mentioned.

- **For more information, see:** www.soa-aids.nl/nl/professionals/nieuws-en-standpunten/nieuwsbericht/nieuw-coalitieakkoord-wat-betekent-dit-voor-soa-zorg-seksuele-gezondheid

World AIDS Day Campaigns

Our campaign in 2021 focused about the inequality of treatment for those suffering from AIDS worldwide. This theme is more relevant than ever. For millions of people with HIV unequal treatment is the only one available. We started on the 1st of December (World AIDS Day) with a full-page ad in the Dutch papers (Trouw, Parool and Volkskrant) raising attention for the fight against HIV/AIDS, even though the news was of course dominated by another pandemic. These adverts showed the faces of those people central to the campaign: Samuel from Kenya, Yani from Indonesia and Julia from Uganda.

For more information, see: aidsfonds.nl/wereld-aids-dag-2021-stop-ongelijkheid-stop-aids/

In the run-up to World AIDS Day and ICASA (International Conference on AIDS and Sexually Transmitted Infections in Africa) the Love Alliance collected love-letters from various places across the world. All with the message ‘what love means to me...’. The communities described in their letters how they’d like the world to be and just what politicians and financiers should do to make it all possible. As partners of the Love Alliance, the Dutch government also shared their messages.

- **For more information, see:** aidsfonds.org/news/love-alliance-what-does-love-mean-to-you-love-letters-for-change

DREAM OBJECTIVE NO. 2: Sexual welfare and rights for all

Sex and STIs are a tale as old as time. Every day in the Netherlands, more than 500 people contract an STI. Many do not feel free to talk about it, or seek help for it, causing unnecessary suffering, sickness and discomfort. Combating stigma and normalising STIs is at least as important as tracing and treating infections. This allows people to feel more at ease to speak of their problems, enjoy sex and obtain the necessary help and information. We, therefore, go to great lengths for the target groups and communities with subpar access to prevention, care and treatment. We explore how we can apply our Dutch expertise internationally.

Extract: Smart eHealth apps for younger age groups

400 million teenagers and young adults across the world have none or very little access to sexual health care. The prevalence of good information on pleasurable sex, prophylactics and the prevention of HIV is often fragmented at best and does not adequately reach them. In the Netherlands, we collaborate with the local health services (GGD) on the Stepped Care Model to coordinate online and offline services. Via one central website – Sense.info – all partners involved provide education and care for young Dutch adults and teenagers. More than 6 million people visited the website. There is a chatbot to answer any questions which gives suitable advice about testing for HIV and STIs. You can also immediately order a reliable test from there. If implicated, you are offered a personal conversation with an actual person from the Sense Infoline. When necessary, you can visit the nurses and doctors at a local health centre. The step-by-step approach is customer friendly and saves money too. The knowledge and experience acquired here were introduced in South Africa and Kenya in 2021. The Stepped Care Model in these countries promotes collaboration, enabling young adults and teenagers to find all the various sexual health services online via one single website. The model is also useful for other

problems – for instance, in South Africa, it is now used for procedures involving Covid-19.

- **For more information on this model and for interim results see:** aidsfonds.org/stepped-care-model-for-sexual-health

A selection of other results from 2021

New websites for target audiences and professionals

Up-to-date and reliable information that actually applies to the experiences of a target audience remains of huge importance. It helps them to take better care of themselves and their partner(s). We renewed our websites for various target audiences in the Netherlands in 2021.

- For sex workers, we developed an entirely new website: Sekswerk.info. This website offers F/M/T sex workers relevant and up-to-date information on (sexual) health matters, safety, work, and rules and regulations. The website was visited more than 32,000 times in 2021. One part of Sekswerk.info is the Complaints Desk. Sex workers can from now on come here with questions or complaints about (for instance) the police, the tax services, the Chamber of Commerce or banks. The Complaints Desk strives to be the bridge between sex workers and all the various institutions in the Netherlands. In 2021, we also put a lot of work into the new platform: Ugly Mugs. Sex workers can warn each other here on this online platform about violence against them. Ugly Mugs goes live in 2022.
- For young adults, we renewed Sense.info. They can get answers to all their questions about sex, here. The website is now visually and technically completely up-to-date. and attracted more than 4 million visitors over the last 12 months. Sense.info also released 10 episodes in the series of podcasts called Sense Talk. Here young adults and teenagers openly discuss sexuality.
- Mantotman.nl is the website for men who have sex with men (MSM). This website was entirely updated in 2021. With simple language and clear referrals, visitors to the website can get fast answers to all their questions about STIs, sex and

relationships. We support them in decision-making and choices about sexual health matters. The website had over 1 million visitors. In November and December of 2021, Mantotman.nl and LGBTIQ+ platform MEIJT ran a collaborative campaign to bring to the attention the rising cases of syphilis infection and the importance of warning your partner(s). The campaign resulted in a doubling of the number of visitors to syfilistest.nl. An excellent starting point for a repeat campaign in 2022.

Love Alliance

The Love Alliance unites organisations led by communities most hard hit by HIV and AIDS. The Love Alliance fights to improve the health and civil rights of sex workers, people who use drugs, LGBTIQ+ people and those living with HIV in Africa. Together, we strive for a significant reduction in the number of HIV infections through increased advocacy and influence, collaboration among communities and being conscious of the civil rights and health matters, across ten different countries. From across the whole of Africa, the experts (GALZ, SANPUD, Sisonke), subsidisers (UHA! EASHRI, AFE, ISDAO) and the worldwide network of people living with HIV (GNP+) partnered up, together with Aidsfonds. We take care of the administrative coordination of this partnership and are responsible for participatory grant-making in southern Africa. We also advocate on the international stage. This partnership started in 2021.

- **For more information, see:** aidsfonds.org/work/love-alliance

YouthWise

In collaboration with networks of young adults affected by HIV, Y+ Global, Y+ Kenya, Y+ Malawi and via young adults and women-led organisations AYARHEP and COWLHA, we initiated YouthWise. This new four-year program aims to amplify the voices of adolescents and young adults with HIV in Kenya and Malawi, allowing them to promote self-care and fulfil their needs on sexual and reproductive health and civil rights. The project got underway in 2021 and builds upon the successes of previous projects.

- **For more information, see:** aidsfonds.org/news/new-project-enhances-self-care-of-young-people-living-with-hiv

Young, Wild and Free

We completed this project in 2021. This project was aimed at young drug users in Durban, SA. They had no or very little access to good information about their civil rights and/or health care. Thanks to this project, access to HIV prevention, sexual health matters, testing and treatment is significantly improved. The main aim was to reduce the risk of HIV through unregulated substance abuse.

- **The impressive results can be read in this story of change:** aidsfonds.org/resource/introducing-harm-reduction-services-for-young-key-populations-in-south-africa

Research into behaviours in times of Corona

In 2021 research was conducted into the consequences of Covid-19 and the lockdowns on young adults, MSM and sex workers in the Netherlands, similar research was conducted in 2020. The insights from this research will be used in 2022 to provide adequate sexual health information and to better tune health care to the needs of these communities. We will formulate advice and initiate dialogue with professionals in the field.

Here is a short summary of the research results:

- **Adolescents:** www.soaaid.nl/nl/professionals/nieuws-en-standpunten/nieuwsbericht/corona-belemmert-seksuele-ontwikkeling-van-jongeren
- **Sex workers:** www.soaaid.nl/nl/professionals/nieuws-en-standpunten/nieuwsbericht/wat-is-impact-van-corona-op-sekswerk-in-nederland
- **MSM:** www.mantotman.nl/nl/onderzoekcorona

In 2021, research was held for the first time into how professionals during the lockdowns handled STIs and HIV health care. It also included how to continue with online consultations, post-COVID-19.

New scientific insights into chlamydia

What do new scientific insights mean for the future of the fight against chlamydia? Should we be more reticent in tracing non-symptomatic chlamydia infections? These were the central questions during the very well-attended webinar and workshop on testing for chlamydia during the Digital Study Week 2021 and the National Congress on STIs*HIV*Sex 2021.

- **For more information, read this article:** www.soaaid.nl/nl/professionals/testen-op-soas/toekomst-van-chlamydiatesten-vraag-antwoord

DREAM GOAL NO.3: A cure to become available for all with HIV

We are confident that a cure for HIV is possible, but it requires a lot of research, time and money. Before a widely applicable HIV cure is a reality, we will be many years down the road. We very much look forward to the day that everyone has access to a cure. This is why we unite all our strengths. First class researchers, communities, donors and everyone that wants to support the objective – a cure. A cure for HIV will mean that people no longer have to take drugs daily, no longer have to have regular hospital check-ups and that all stigma around HIV disappears forever.

Extract: NL4Cure unites the power of researchers with people affected by HIV

Being cured of HIV is a dream for millions of people suffering from it and it could contribute directly to stopping AIDS. Aidsfonds has initiated a unique collaboration, bringing together the best Dutch HIV researchers, people living with HIV, data specialists, HIV clinics and nursing staff: NL4Cure. Together, we have drawn up a Dutch research agenda which lists the scientific priorities, but also takes into account the concerns of people living with HIV. This gives us new insights that then bring us a step closer to a cure. We are working towards a form of HIV cure that will one day be available to all who require it. In order to get the money for relevant research, Aidsfonds has established the HIV Cure Fund. A number of partners have joined in, in order to co-finance large projects. To this date, we have raised 10 million euros enabling the start of 25 research projects.

A selection of other results from 2021

Our request for a partnership in 2021 has been approved by the Dutch Organisation for Scientific Research (the NWO). Three million euros extra will become available for research into an HIV cure. This means that, together, we can set up a research programme for six million. One half will be financed from donor gifts and the other half will be financed by NWO. This project will commence in 2022. Various subject matter will be covered, such as the inclusion

of communities, use of knowledge from other disciplines (for instance cancer research), attention to women living with HIV and subtypes of HIV particularly prevalent in non-western countries.

- **For more information about our work on a cure for HIV, see: aidsfonds.nl/wat-doen-wij/onze-werkwijze/de-ultieme-droom-genezing-van-hiv/**

Thanks!

Every investment has a lasting legacy. Whether it's revolutionary research for an HIV cure, reaching children with HIV or supporting communities who are otherwise excluded. We'd like to thank the amazing 134,500+ donors in 2021 for their support and their faith in us. Together we will continue to make a difference.

In 2021, we also developed a new marketing strategy for the years to come. With a future-proof recruitment portfolio, a strong brand and an appealing narrative, we strive for sustainable growth in income in order to finally realise the end of the HIV/AIDS pandemic.

1.5. A selection of ‘Lessons Learned’ in 2021

The Covid-19 pandemic

Our work in 2021 was largely determined by the COVID-19 pandemic. In many of the countries in which we work, our partners were directly confronted with the effects of the pandemic and with the measures put in place in response to it. Access to clinics, health care and medication was limited due to lockdowns, supply and distribution of medication dried up due to the international transport situation, and in some countries, COVID-19 restrictions were used to limit the room to manoeuvre among various welfare organisations. For those urgent situations, we were able to offer rapid support through the Emergency Fund. All of this has again shown the pivotal position of strong community structures in providing people affected by, or who are vulnerable to HIV with good (emergency) health care, and in defending their right to good health. Our partners were flexible and versatile in adapting their programmes and became more active online, for example, by developing online advocacy training. We ourselves as a donor, and also our own donors, demonstrated the greatest possible degree of flexibility in being able to accommodate our partners.

In the Netherlands too, the COVID-19 pandemic made activities and access to information and health care rather difficult. At the same time, online learning, self-testing, online consultations and services, expanded enormously. If we can ensure that this growth persists, it can be of great value in achieving our objectives over the years to come. Despite this shift from physical to online or telephone consultations, the COVID-19 pandemic hasn't had too many adverse effects on the quality of health care for people affected by HIV in the Netherlands. We did notice a drop in blood tests to measure HIV levels being registered in 2020. This shows in the results published by the Stichting HIV Monitoring in 2021.

Equal cooperation and decision-making with municipalities

In the field of the HIV and STI response, we know better than anyone that racism, discrimination and violence all make a noticeable difference in the access to information, prevention and health care.

Worldwide, including in the Netherlands, attention is growing to the issue of racism and discrimination. The public attitude towards racism and social injustice is changing. Our organisation's dialogue on this too has been given a huge impulse this past year, on the subjects of power relationships, diversity, inclusiveness and the far-reaching consequences of colonialism. We note that outdated and undesired power relationships are still very much around in our work and in our particular sector. The next step is to translate this consciousness into concrete change. The people and communities most touched by this, know best what works and how best to approach the subject. Change should always come from the point of view of their wants and needs.

In order to bring about these changes within our projects, we want to lift 'Communities First' to a higher level. This principle is therefore central to our multi-year mission that we have developed in 2021. Part of this strategy states our decision to strive for the highest possible level of participation in everything we do, specifically because this gives the greatest impact and actually legitimises us to continue with our work. We have identified three important outcomes to aim for in 2022-2025:

- Working more as equals with communities and civil society partner organisations
- Working towards 100% joint decision-making about our financing
- Philanthropic advocacy, to inspire more benefactors.

In 2021 and in the framework of the Love Alliance we organised a grant call in accordance with the Participatory Grant Making principle. This 'call for suggestions' was specifically aimed at organisations that fall under the leadership of sex workers, people who use drugs and LGBTIQ+ people, including people affected by HIV in South Africa and Zimbabwe who advocate for sexual and reproductive health care and civil rights for key populations. The lessons learned will be actively utilised in order to organise the next steps and to share the knowledge far and wide within the organisation.

- **For more information, see:** aidsfonds.org/work/love-alliance/news/love-alliance-call-for-proposals-2022-2023-south-africa-and-zimbabwe

Universal Health Coverage (UHC)

UHC aims to achieve all people receiving essential health services without it resulting in poverty due to the huge costs involved. We launched a page in 2021 to share insights, good examples and lessons learned on this subject. You can find guidelines (and much more) on this page in six different languages, supporting our partners in their advocacy. Together with our partners, we aim to ensure that all countries have strong health care policies and procedures that can handle the inevitable knocks of any future health crisis.

- **For more information, see:** aidsfonds.org/universal-health-coverage/

Particuliere fondsenwerving

The COVID-19 pandemic has turned out to be not only a threat but a stimulus to our marketing efforts in 2021. On the one hand, live events (such as Amsterdam Dining) were postponed, door-to-door fundraising was often completely halted and large donations fell dramatically. On the other hand, all the activities and communication done with the COVID-19 Emergency Fund, were well appreciated by our donors.

Despite the temporary stop on (in-person) fundraising and events, we managed to collect € 0.4M more than budgeted on receiving from our donors.

Exceptional partners in our fundraisers are the lotteries and Amsterdam Diner. In 2021 we received almost € 4.2M from the lotteries (€ 4.0M was budgeted) Thanks to participants in the Dutch National Post Code Lottery we received € 2.3M this year. From our project 'The brave fight against AIDS' we collected € 0.9M in 2021. The Vriendenloterij (Friends Lottery) contributes € 0.6M. The Dutch Lottery brought us a sum of € 0.4M. The Amsterdam Diner was cancelled again because of the COVID-19 pandemic so a breakfast delivery was organised instead, collecting a total of € 0.1M that was promptly used by the COVID-19 Emergency Fund.

Institutional fundraising

Aidsfonds – Soa Aids Nederland, with its years-long expertise in working with the people hardest hit by the pandemic (such as those living with HIV, MSM, sex workers and people who use drugs) was often found to be attractive to institutional financiers such as (local) governments and private donors.

An important source of income is the direct subsidies from the Ministry for Foreign Trade and Development Cooperation for part of our international activities (€ 9.0M) and from the National Institute for Health and Environment (RIVM) for the work carried out by Soa Aids Nederland in the continuation of the statutory tasks for the RIVM's Centre for Prevention of Infectious Disease (€ 3.8M).

Aidsfonds is the fund management agent for the Robert Carr Fund, which pools various international money flows and consequently provides worldwide funding for community networks of HIV vulnerable groups. To this end, we receive funds from the British Foreign, Commonwealth and Development Office (FCDO) (€ 0.6M), from the Norwegian Agency for Development Cooperation (NORAD) (€ 3.1M), from the American government (US President's Emergency Plan for AIDS Relief (PEPFAR) via UNAIDS (€ 11.8M)), from the Dutch government (€ 1.8M) and from the Bill & Melinda Gates Foundation (€ 1.7M). As we have already spent some of this collected money in 2022 these are all noted in the balance as advance payments.

From the Elton John AIDS Foundation, we received a contribution to the Emergency Support Fund for projects in Russia and Eastern Europe (€ 0.3M). From New Venture Fund we received € 0.3M. From the Dutch Ministry for Justice and Security, we received a contribution of € 0.5M for the Ugly Mugs project.

Expenditure

In 2021, Aidsfonds – Soa Aids Nederland contributed € 6.0M to the goal 'Awareness, support in society and full funding of the fight against AIDS and STIs'.

Reflection

Despite all the limitations imposed by COVID-19, we were able to achieve particularly good results in both awareness and fundraising. The COVID-19 pandemic also seems to have reignited awareness among the Dutch public of the importance of the fight against the AIDS pandemic. Aidsfonds is regarded as a sympathetic and authoritative organisation. The appreciation figures of our donors increased enormously. It is too early to say whether this is a positive break in the trend, but it does show that it is possible to enthuse people again about the fight against HIV/AIDS.

1.6. Interaction with our stakeholders

Aidsfonds – Soa Aids Nederland is the focal point in the stakeholders' network in the fight against HIV and STIs. The stakeholders enable us to do our work and achieve our objectives. On the one hand we are funded by donors, sponsors, lotteries, governments and others who feel closely involved in our work. On the other hand, our collaborative partners, networks and other receivers of financial contributions ensure that the necessary work is carried out. Furthermore, we collaborate with a range of organisations and participate under numerous umbrellas. We interact with our stakeholders in various laid-out ways.

We give a great deal of attention to listening to and involving our donors in the HIV response. We have a donor panel to ensure that donors can structurally participate and have a voice in our activities and communications. We also conduct several studies to measure, for example, the appreciation of our new donors' magazine, the effect of our campaigns and the loyalty of our supporters.

We can be contacted through our website, via social media, by telephone or by e-mail with requests, questions or complaints. Furthermore, we have a complaints procedure. We attach great value to total transparency. We achieve this through exemplary projects to create a clear overview of the spending, and by clearly communicating our challenges, actions,

results and milestones. Of course, on the website, our audience can find all information about the annual work plan and spending.

1.6.1. Code of conduct

We work according to the code of conduct laid down by 'Samenwerkende Brancheorganisaties Filantropie' (The Cooperating Branch Organisations, Philanthropy), 'Genootschap voor Fondsenwervers' (The Society of Fundraisers), the Dutch Data-Driven Marketing Association (DDMA) and trade organisation 'Goede Doelen Nederland' (Charities Netherlands). We are a member of the 'Vereniging Samenwerkende Gezondheidsfondsen (SGF)' (Association of Collaborating Health Foundations), The Partos Society, and 'Landelijk Overleg Thema-instituten (LOT-i)' (National Consultation Themed Institutes). We possess the golden 'Privacy Waarborg label' (Privacy Guarantee Label) from the Dutch Data-Driven Marketing Association (DDMA) that guarantees that our marketing complies with all applicable privacy rules. Organisations that carry this guarantee are audited annually for compliance with the legislation and self-regulation.

1.6.2. Privacy and data security

This organisation works constantly on privacy and data security. The key components of the organisation comply with the European privacy legislation (General Data Protection Regulation) that came into effect on the 25th of May 2018. The organisational departments working with privacy-sensitive data, such as donor details, e-health and online information, are examined by an external agency and adjusted where required. The classification of personal data in day-to-day operations was completed in 2020. The security measures consist of technical security, system design and internal processes, plus user awareness and culture. The organisation has a processing operations register. Further, in 2021, we developed the security protocol and created concrete applications, such as raising consciousness (e.g. phishing mail tests).

1.6.3. Meaningful involvement of people affected by HIV

Our organisation endorses the principle of complete involvement of people affected by HIV in policy development and deployment across all levels, the so-called MIPA principal (Meaningful Involvement of People Affected by HIV). Our executive director lives openly with HIV. The statutes guarantee a seat on the Supervisory Board for someone supported by organisations and networks of people with HIV. Staff living with HIV are actively involved in the development of programmes and activities related to living with HIV and the response to HIV and other STIs.

1.6.4. National Congress STIs * HIV * Sex

Aidsfonds – Soa Aids Nederland organises the National Congress STIs * HIV * Sex annually, in close collaboration with its most important partners and other professionals. Due to the interactive character of the conference, it offers a platform for knowledge and experience-sharing, and also provides an excellent opportunity for a public debate between stakeholders discussing important issues of the STI and HIV response, and sexual health matters. In 2021, due to COVID-19 measures, the conference was held entirely online, while retaining its unique character. Thereafter, a series of webinars based on the original workshops were organised, attracting hundreds of participants.

1.6.5. Corporate partnerships

Our organisation attaches importance to the sponsoring of our activities. With extra resources, the extra effort can be made, but this also means that the commercial sector can be more actively involved in the STI and HIV response. Our organisation requires that sponsors may not exert any substantive influence, and this requirement is stated as a resolute condition in sponsor contracts. The organisation holds Corporate Partnership Guidelines that apply to all forms of corporate partnerships. The guidelines are published on our website.

1.6.6. Accountability

Each year we give an account by means of an annual report in line with the ‘Richtlijn Verslaggeving Fondsenwervende Instellingen, Richtlijn 650’ (Dutch Accounting Standard for Fundraising Institutions, Guideline 650) of the ‘Raad voor Jaarverslaggeving’ (Dutch Council for Annual Reporting). The organisation attaches great value to being accountable to society from a broader historical perspective. The organisation has an agreement with the ‘Nationaal Archief’ (National Archives) to transfer and store the archives.

1.6.7. CBF Recognition

Aidsfonds- Soa Aids Nederland is an acknowledged charity, registered at the Central Bureau for Fundraising (CBF). This means that we have been positively assessed by the CBF on the aspects of governance, policy, fundraising, expenditure and reporting. The continuous improvement of the efficacy and efficiency of the expenditure and the optimisation of the treatment of volunteers are part of the assessment. Again, the reassessment in 2021 led to a positive evaluation, with no remarks or anomalies.

1.6.8. Complaints, appeal and objection

The Foundation has a general complaints procedure. In addition, the organisation has an appeal procedure with regard to the granting of financial contributions, and an objection procedure for individual assistance. Complaints, appeals and objections that lead to a structural adjustment of the working method will be evaluated over the following year.

Complaints procedure

The complaints procedure is a powerful tool in the organisation's quality assurance system. We have deliberately chosen an easily accessible complaints procedure to allow stakeholders to express any complaint effortlessly – online, via e-mail, by telephone or by post. This does lead to a higher number of complaints, but often of a less serious nature. In principle, the complaint is solved where it originated. In 2021, the number of complaints was 250 (223 in 2020).

With the exception of six, all complaints were connected to fundraising activities, and through regular consultation, the experience is used to improve our fundraising methods. Complaints are considered in any follow-up actions, based on the donor's wishes.

Appeal

Aidsfonds has an appeals procedure in regards to board decisions on financial contributions and an independent Appeals Committee. The Appeals Committee deals with all appeals, and any of those that are dropped, are still submitted for review. No appeals were received in 2021. Prior to the consideration of the appeal, the submitter is given the opportunity to discuss their appeal with the Executive Board.

1.7. Future plans

From 2022, we will implement our new strategy: 'For all that is love.'

What we have seen, unfortunately, is that the COVID pandemic has led to a break in the downward trend of the last decennia, in the number of HIV infections worldwide. This means that extra measures must be taken and we must turn this back around.

COVID-19, HIV or other STIs – can affect anyone and do. Rich or poor, black and white. Nonetheless, existing inequality translates into some groups being much more deeply affected than others. In many African countries where we operate, poverty, gender inequality and discrimination form the biggest

barriers to access to health care. Inequality also plays a larger role in the Netherlands than some might expect. People on low(er) income and low(er) education levels live an average of seven years shorter and spend an average of eighteen years longer in poorer health. In short, epidemics are propelled by inequality and exclusion. Only by tackling these propelling factors can any epidemic be truly stopped. These propelling factors do increasingly dominate our work.

The recently formed governmental agreement (regeerakkoord) here in the Netherlands gives us good starting points, leads and links for our main themes, but also new obstacles to tackle, such as persevering with the law on the regulation of sex work. For instance, subjects mentioned are SRHR (Sexual Reproductive Health & Rights), as well as HIV, the announcement of the Global Health Strategy, an increase to the Human Rights Fund, including a focus on LGBTIQ+/Eastern Europe, the Rainbow agreement, a new Africa strategy and SDGs (Sustainable Development Objectives).

Points of concern in this agreement are that the percentage of developmental aid does not grow to 0.7% and there is a lack of focus on gender/women's rights.

We'd like to see the promises made by this coalition government acted upon, and points of concern put on the agenda. This is because, despite all the attention given to prevention, public health matters and infectious diseases, it is not as yet paying off where we can actually see it. The rollout of PrEP has stagnated and the budgets for sexual health have been frozen for years already.

In order to actually reach 0 new HIV infections in the Netherlands, we need much better access to PrEP. There's also the huge task of ensuring that the groups that are at present hard to reach, actually get the HIV and STI prevention and health care that is necessary for a healthy and pleasurable sex life. Stepped care and using e-health have an important role here and are useful for creating the space for individual care and outreach for specific groups such as the Trans community, male sex workers and newcomers.

Good sex education that includes all aspects in an understandable format, is important, in all phases of life. This must be given via school curricula and via other easily accessible channels.

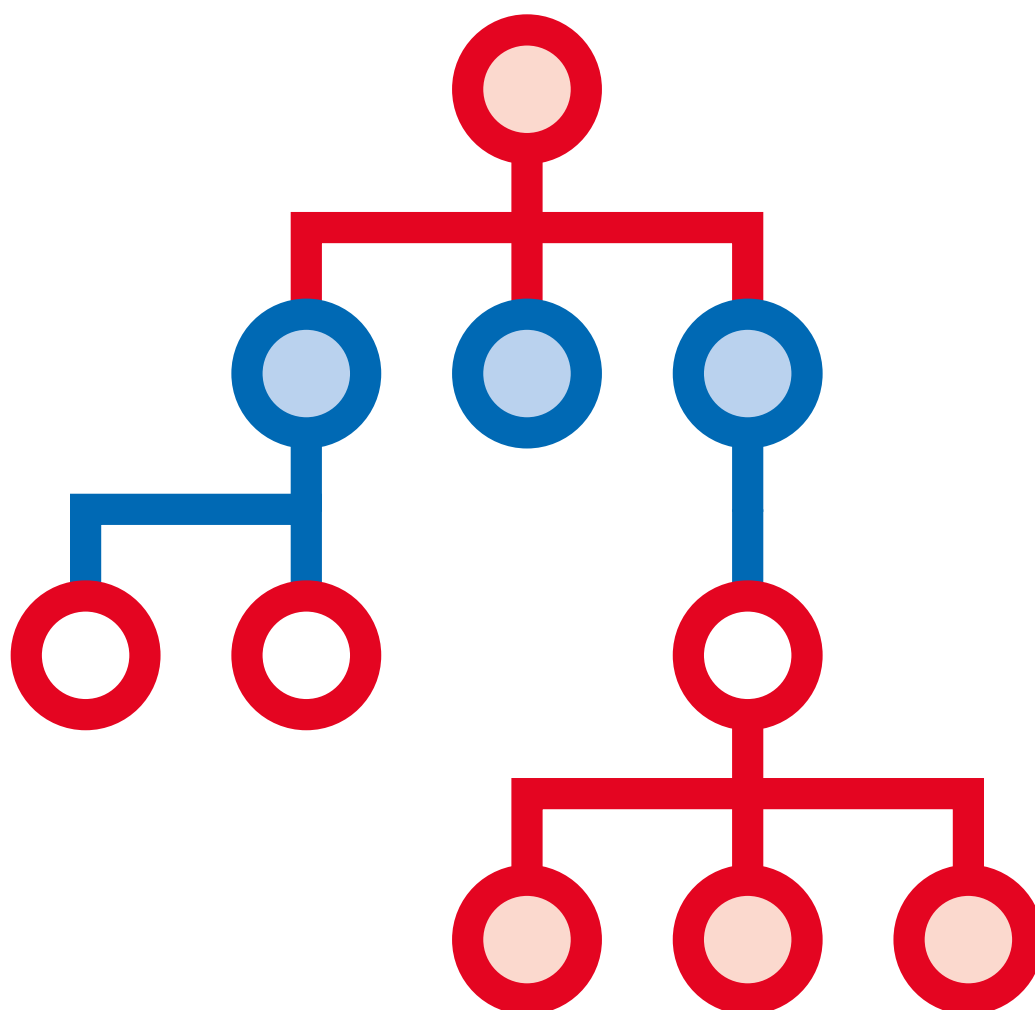
Given that the law on the regulation of Sex Work seems to become a reality, we're aiming now at having the very damaging 'obligation to register scrapped from it.

In addition to these important activities, we have identified a number of topics across the board, namely: gender, sustainability, diversity & inclusion, and impact. We believe it is important to work structurally on these topics in all that we do, because of their indispensable contribution to the implementation of our strategy.

The 2022 budget is included in Appendix D to the 2021 annual accounts. Total expenditure will increase to € 50.7M compared to the € 44.0M realised in 2021.

The sustaining impact of the outbreak of the COVID-19 pandemic on all our aims in the long term is uncertain. Developments are closely monitored and mitigating measures are taken for any risks that arise. Short-term benefits are not expected to be materially lower as a result of this outbreak. Continuity is guaranteed. In the long term, it could affect the income of individual donations and available government subsidies.

2. Organisation and management



2.1. Personnel and organisation

Reorganisation

Following the reorganisation of the National and International departments in 2020, the Marketing & Communication and Finance & Services departments were also reorganised in 2021. There were various reasons for this reorganisation. Firstly, there was the need to start working in a different manner, better attuned to the organisational objectives as well as facilitating wider deployment of staff. Secondly, because of the declining income due to expiring programmes including Bridging the Gaps, GUSO (Get Up, Speak Out) and PITCH (Partnership to Inspire, Transform and Connect the HIV response). Finally, from the desire to make a larger part of our income directly available for the strategic objectives. These developments meant budget cuts were necessary to direct organisational expenditure for the year 2020.

Welfare plan

A continuous social plan/ redundancy scheme (doorlopend sociaal plan) was developed in 2020, in collaboration with the Works Council. This is valid until the 1st of January 2022 and applies to any employees who are reassigned or declared redundant as a result of reorganisations. During the 2021 reorganisation, the severance packages offered through this redundancy scheme have been used.

Leadership

We held four meetings with our managers to explore leadership. One of these meetings was held over two entire days. This is a further step in the development of a more shared style of leadership in the form of Functional Leadership. In 2022, the group of managers will continue to develop the knowledge and skills of Functional Leadership and the trajectory will also include our other employees.

Travel safety

With support from the Centre for Safety and Development a Safety & Security Management Framework has been drawn up and adopted after the approval of the Works Council. During the course of several workshops, the employees who work internationally were informed about the content.

Due to the COVID-19 pandemic, there was very little international travel in 2021. In principle, all employees who travel internationally must take the relevant training course and then keep their knowledge up-to-date with refresher courses. This has been continued in 2021.

HR department

HR focuses on personnel and contributes to the creation of the ideal organisation to achieve our objectives and enjoy our work. In 2021, we established the Strategic HR policy 2021-2024. The core of this policy is the premise that we can only achieve our objectives if all colleagues enjoy their work, are capable of achieving their targets and using their talents, and have opportunities to develop themselves. We strive to achieve this in the years to come, by working on our ideal organisation:

Aidsfonds – Soa Aids Nederland is a diverse and inclusive organisation in which we collaborate based on positive objectives and clear roles. We also benefit from a wealth of ownership and flexibility that enables us to adapt and prioritise our work. We work together on a variety of projects within each of which we make – and fulfil – clear commitments, by communicating in a connected way and by being prepared to challenge each other when necessary. We expect project leaders and managers to listen, to be transparent in their decision-making, to take the space to make mistakes, and not to be afraid to make decisions. All these aspects enable us to enjoy our

work and deliver top-quality results. We strive for a world where no one dies of AIDS anymore and where people enjoy good sexual health.

Employees

In 2021 we had an average of 145 employees on the payroll (2020: 161). This is the full-time equivalent of on average 121.7 FTE (2020: 133.1 FTE).

Among all employees, 22% had a full-time employment contract of 36 hours per week (2020: 28%) and 78% worked part-time.

On 31 December 2021, our workforce consisted of 64% female (2020: 64%) and 36% male.

On 31 December 2021, the average years of employment were 8.4 years (2020: 8.6) and the average age was 45 (2020: 46). In 2021, 20 employees moved on to a different or changed position (2020: 4).

Absentee rate in 2021 was 6.4% (2020: 4.7 %).

In 2021, staff turnover was 17% (2020: 13%) of the average number of employees.

Terms of employment

For salaries we follow the national governmental pay scales. As of 1 July 2021, the salaries of civil servants were increased by 2% and this increase has been applied. All employees with an employment contract as of the 1st of December 2021 received a one-time payment of € 300 (gross) in December 2021 based on 36 hours a week, or the equivalent pro-rata depending on the number of weekly hours on their contract.

Other terms of employment are derived from the collective labour agreement (CAO) CAO Verpleeg-, Verzorgingshuizen, Thuiszorg en Jeugdgezondheidszorg – CAO VVT (Collective Labour Agreement for Nursing, Nursing Homes, Home Care and Youth Health). In 2021, this collective labour agreement did not change (duration 1 July 2019 – 31 August 2021).

An education and training budget of 2% of the total salaries is available. The budget is spent on individual and collective education, training courses and coaching.

Volunteers

Aidsfonds is delighted with all its volunteers who invest their time and effort in our objectives. We have a Volunteer Policy, which clearly describes the rights as well as obligations of volunteers. In 2021, around 75 volunteers in total were available for events, and we had the occasional volunteer working at the office. Last year, the deployment of volunteers was very limited due to the COVID-19 pandemic.

ISO 9001- Partos Certification

Our organisation is ISO 9001 Partos Certified and meets the international quality standard of the sector-specific application of ISO 9001, developed by sector organisation Partos. The ISO standard focuses on current quality themes, such as context analysis, opportunity and risk management, application of relevant laws and regulations, and knowledge management. Our organisation has been certified in accordance with the new standard requirements since 2017. An ISO 9001 recertification audit took place in 2020 and our certificate was successfully extended until the end of 2023. The audit found one minor nonconformity. During the interim audit in September 2021, this nonconformity was resolved. The next interim audit is planned for June 2022.

Integrity Policy

Aidsfonds – Soa Aids Nederland has a code of conduct for all management and staff: 'Integrity Policy, codes of conduct, and procedures for how to be a good employer and employee'. This policy contains preventative and corrective codes of conduct. To strengthen the understanding of the concepts of integrity and moral judgement among employees, the training programme 'Moral Judgement' is available. About 100 employees have now completed the training. Due to COVID-19, the training was not provided in 2021 but will be continued digitally next year.

We also have an external Confidential Advisor and a Whistle Blower's scheme, so employees can feel free to report any misconduct to colleagues. No reports of any misconduct were received in 2021.

Confidential Advisor

In situations where an employee prefers not to discuss an issue with a colleague, manager or Human Resources staff member, they can consult the external Confidential Advisor. Any meetings with the confidential advisor take place outside of the organisation, on neutral territory. The organisation will receive no account of what has been discussed. In 2021, the confidential advisor was consulted four times (thrice in 2020).

Diversity and Inclusion

In the field of fighting HIV and STIs, we know better than anyone that racism, discrimination and intimidation all make a noticeable difference in the access to information, prevention and health care. All over the world recently, so in the Netherlands too, more attention is being paid to the presence of racism and discrimination. We believe it is important to create opportunities within our organisation to discuss these issues. The aim is to jointly make diversity and inclusiveness part of how we work together in the new organisational structure.

The group functioning as a soundboard, Diversity & Inclusion, advised the MT in March 2021 to differentiate the 3 action points, by emphasising the various steps to be taken around actual diversity and inclusion:

1. Organisation: our own workforce composition, our methods and our work climate;
2. Collaborative partners: the networks, the stakeholders and the communities we (want to) work with;
3. Utterances, publications, (educational) material: how we express what we stand for

For each of these aspects, we have articulated a possible target, the challenges and any possible actions necessary to achieve these targets. In 2021, we concentrated on the basics concerning action point no.1 with the main questions being: 'Just how diverse and inclusive are we as an organisation and what is

needed to make us even more diverse and inclusive?' and 'What are the questions around diversity and inclusiveness that we want to include in the employee personal experience survey?' This baseline survey was carried out by an external consultant and concluded that our intentions to be more diverse and inclusive are certainly broadly appreciated here, but that actually realising it all, needs much more leadership, agreement and effort.

In regards to action point no. 2 (collaborative partners, networks etc.) we have worked at making our contacts more diverse and also on really involving the communities in decision-making; we also got experience in collaborating with people in our focus countries for filming and recording for campaigns (action point no. 3)

Corporate Social Responsibility

Our organisation's social entrepreneurship focuses on the priority areas: minimising environmental impact and energy costs of our premises, transport and organisational processes, choosing partners and suppliers who deal responsibly with people and the environment, and ensuring the well-being of our employees.

The current office location invites better collaboration and transparency because we now have a large, well-organised office. Due to the COVID-19 pandemic and subsequent lockdown(s), the office has only been open for minimal and safe occupancy.

Because of the lockdowns, there was hardly any travel in 2021 (as in 2020).

2.2. Management and supervision

The by-laws of the Foundation clearly distinguish the duties of ‘supervision’, ‘management’ and ‘execution’. The Foundation is administered by the Executive Board. The Supervisory Board supervises the Executive Board and is a critical watchdog of the organisation and its results as a whole. The Supervisory Board determines and approves plans. The Supervisory Board is assisted by two internal committees: the audit committee, and the remuneration & nomination committee. Through its contributions, the Works Council ensures employee participation.

The relationship between the Executive Board, the Supervisory Board, the audit committee, and the remuneration & nomination committee is stipulated in the by-laws and in the ‘Reglement Raad van Toezicht – Raad van Bestuur’ (‘Regulations of the Supervisory Board – Executive Board’). These regulations also outline the responsibilities and tasks. The Works Council has its own regulations.

The Supervisory Board and the Executive Board endorse the three principles of good governance for charities. These are the separation of the duties of execution, management and supervision; continuous improvement of efficacy and efficiency in realising the objective, and optimising the relationship with stakeholders.

2.2.1. Supervisory Board

The Supervisory Board fulfils its statutory role as supervisor and is a critical follower of the Foundation and its results and must approve plans and accountabilities. It appoints the external auditor, who reports to both the Supervisory Board and the Executive Board. Once every four years, the Supervisory Board and the Executive Board evaluate the functioning of the external auditor. In its advisory role, the Supervisory Board actively shares ideas with the Executive Board with regard to important, strategic issues the organisation may face.

Profile

The Supervisory Board’s profile is the point of departure for its composition and is comprised of a minimum of five and a maximum of seven members. Bearing in mind the aims of the foundation, the following expertise on welfare sectors must be represented in the Supervisory Board: 1. the business sector, 2. the Dutch political sector and administrators, 3. Human Rights, 4. Public Health, 5. Sexual Health, 6. Communications and Media, 7. Fundraising and marketing, 8. Diversity, gender and inclusion.

The Supervisory Board also considers that the following ‘lived experiences’ (attributes) should be represented: 1. at least one member should be living openly with HIV, 2. at least one member should be younger than thirty, 3. no less than two members should be Dutch, 4. no less than two members should be from regions we work in, 5. at least one member should be a trusted party (of organisations/networks) among people with HIV. The latter point is as laid down in the statutes and has been such since the days that an HIV infection was fatal. During any following changes to the statutes, this point will be adjusted to read so that ‘affected by HIV’ becomes an ‘attribute’ – in line with the GIPA principle.

Furthermore, it is decided that along with the audit committee and the remuneration committee, a quality control committee be established.

Supervision

In 2021 the Supervisory Board met four times: twice in a physical meeting, once in a Zoom teleconference and once for the ‘start of the year’ meeting (‘jaarstart’).

The Executive Board attends the meetings of the Supervisory Board. Fixed bullet points on the agenda for 2021 were the development of the strategic multi-year planning (for 2022-2025), the COVID-19 pandemic, the 2nd and 3rd phases of the reorganisation, plus inclusion and diversity. At the meeting, the audit committee reported on its supervision of finances. The Board always receives quarterly reports from the MT just to keep them informed. The Executive Board informs the Supervisory Board regularly by means of newsletters.

The Supervisory Board met for the 'jaarstart' (start of the year) on the 4th of January 2021. In this meeting, the Executive Board presented the main objectives for the new year. The managers, assisted by one or more of their team members, explained the outlines of the work to achieve the strategical objectives for the upcoming four years for which they are specifically responsible. In this way, the Supervisory Board is better equipped in its advisory role to actively provide input during the year on the key, strategic questions the organisation may face.

The annual report for 2020 containing the annual accounts, was approved in the meeting on the 22nd of April 2021. The Board also discussed the PriceWaterhouseCoopers auditor's report. The results of the selection procedure for the appointment of an accountant for the upcoming period were discussed. The Supervisory Board accepted the advice of the audit committee on this and BDO was appointed as the external auditor. Progress in activities to do with diversity and inclusion was further discussed. Finally, it was agreed upon how the Board would carry out their self-evaluation. The Board chose the online system from 'Stichting Intern Toezicht Goede Doelen ITGD', (the Society for Internal Supervision of Charities).

The Supervisory Board held this internal evaluation based on joint and individual evaluation reports from the ITGD on the 30th of June 2021. The Supervisory Board discussed the new multi-year strategy plans 2022-2025 'For all that is love' along with the other plan for 'Theory of Change'. The Supervisory Board all agreed upon the strategy 2022-2025.

On the 29th of September, the Supervisory Board confirmed the 17th of June self-evaluation report. On the recommendation of the Audit Committee, the multi-year budget for the strategic planning for 2022-2025 was also confirmed. The framework for monitoring and evaluation of the 2022-2025 strategy was presented. There was some discourse among the Supervisory Board on exactly what the strategy meant for the profile and composition of the board. The meeting ended with a presentation concerning the new project 'Ugly Mugs Nederland' which should provide better protection from dangerous clients, for sex workers in the Netherlands.

On the 9th of December 2021, the Supervisory Board approved the work plan and budget for 2022. The evaluation of the first phase of the reorganisation was discussed. Based on the previous meeting's discussions, the Supervisory Board's profile was ascertained, based on a number of welfare sectors and various attributes (as mentioned above). This means that the profiles for the acquisition of two new members from the 1st of July 2022 can be drawn up and a start can be made on tenders from recruitment agencies. The most pertinent part of the meeting was given over to diversity and inclusion within our organisation. The researcher on this was also present. Finally, the many online activities on World AIDS Day were discussed.

The interplay between the Supervisory Board and Executive Board

The Supervisory Board is generally positive about the Executive Board. There is trust both in and outside the organisation. Within the organisation and in the outside world, the CEO is the standard-bearer of Aidsfonds – Soa Aids Nederland. Following the reorganisation, the CEO will focus more on collaborations by connecting with other HIV organisations in the Netherlands, and internationally with organisations active in other areas, such as human rights. The meetings are well prepared; the Board Members feel they are well informed, partly thanks to the newsletter. The Executive Board and the Supervisory Board have agreed that, given the teamwork between both, four steps should be employed. These have been described by Johann Olav Koss for his Right to Play Foundation. One step per calendar quarter: 1. the performance appraisal, 2. the talent management plan, 3. the 360-degree review, including stakeholders and direct reports, and 4. Objectives for the upcoming year. This meets the mutual wishes to have more discussions about matters of concern to the administrator(s), in plenary meetings.

Audit Committee

The audit committee of the Supervisory Board, chaired by the finance portfolio holder of the Supervisory Board, supervises the organisation's financial state of affairs and examines the functioning of the internal control of the administrative

organisation, in particular how payments are organised. Recurrent on the meeting's agenda is the management reports and any reporting on the corruption, fraud and mismanagement policy. The audit committee consists of Lucas Vos (Chair) and Henry de Vries (Member). The Executive Board and the Management & Services department manager attended all meetings of the audit committee. The Chair of the Audit Committee subsequently informs the Supervisory Board about the main points.

During the meeting on the 12th of April 2021, and in the presence of the external auditor, the Audit Committee discussed the 2020 audit report, the 2020 annual accounts, and the 2020 management report. The suggestion to the board about the selection of the external auditor was also confirmed. Finally, the consequences of negative interest were discussed as well as the possibilities of perhaps investing in stocks.

The meeting on the 17th of June 2021 discussed risk analysis and the risk of fraud pertaining to the Supervisory Board. Negative interest was once again on the agenda resulting in the progress of Bank Brookers research into the possibilities for reducing costs being discussed. The updating of the ICT Policy was discussed with the use of a presentation on the business information plan and office automation. The quantifiable analysis of the reorganisation was discussed.

The audit committee discussed the multi-year budget for the strategic planning for 2022-2025 on the 29th of September 2021. The budget system was also discussed, the problem being that the hourly rate is only estimated, being confirmed in hindsight. Negative interest and the possibilities for investment were once more discussed.

The main topics of the meeting on the 22nd of November 2021 were the 2022 budget.

Remuneration Committee

The remuneration committee handles all personnel matters in regards to the Executive Board and Supervisory Board. The employer's role with respect to the Executive Board is an important element, including the remuneration policy, annual assessment, approval of expense accounts and credit card use. The Remuneration Committee in 2021 consists of Eric van der Burg (Chair) and Yolanda Weldring (Member).

The main tasks of the Remuneration Committee in 2021 were the annual evaluation of the Executive Board and the development of a vision for further supervision in regards to the 2nd terms of two sitting members ending in 2022, and also in regards to the strategy for 2022-2025 which strives for leadership from the south, plus inclusion and diversity.

Self-evaluation of the Supervisory Board

The Supervisory Board used the online instrument provided by the ITGD in 2021, and the resulting report with benchmarks was used for discussion in the meeting on the 24th of June 2021. The Executive Board also took part in this evaluation and was present in this discussion. The results of the self-evaluation have been noted and a number of attention points are listed for discussion in the next meeting.

Board organisation

The Chair sees his role as one of uniting all, including making conflicting subject matters open for discussion. He plans to work more on individual relationships with the other members to create stronger bonds within the Supervisory Board. This is even more important in these times of so many online meetings being held.

The Supervisory Board is such that a number of members have a specific role in the Remuneration Committee and the Audit Committee. The board is considering a wider role for the Remuneration Committee with other HR-type matters such as talent management, leadership development and organisation culture, as well as creating a role for a member to be focused on the quality of our activities.

The make-up of the Supervisory Board is very diverse, but not in regard to age. Also, all members reside in the Netherlands. The board plans to investigate this composition in accordance with the Strategy 2022-2025. The roles of the Chair and all members will also be reconsidered.

The three roles of the board

The advisory role of a supervisor by the organisation's strategy is well defined. The Audit Committee was closely involved with strategic considerations on financial and operational matters.

As the manager's employer, the board would like more insight into the potential for successors and talent development within the organisation. Talented employees regularly hold presentations in the board meetings. The Remuneration Committee may, as suggested above, play a greater role in creating consciousness within the board.

The Advisory Board's function as an advisor has an added value for the organisation, but with a greater level of solidarity and more interaction, more could be made of the whole.

Interactions

The meeting agenda is always established prior to a meeting and the Advisory Board tends to follow this agenda. Everyone involved finds a more open agenda desirable and the Chair will ensure that this current habit will be broken.

The Executive Board uses the Advisory Board more for say, discussion about diversity, but makes more use of others as a sparring partner on important, possibly problematic, administrative matters.

This interaction with key players within the organisation has developed well over the last two years. The interaction between the Advisory Board and the Works Council requires more attention. The Supervisory Board is always informed of other stakeholders.

In conclusion

The Supervisory Boards confirm that there is much more potential that could be mined. The board has decided to evaluate every meeting with a points grade. The Supervisory Board will apply improvements step by step.

Composition of the Supervisory Board

The by-laws stipulate that the Supervisory Board draws up a retirement rotation schedule. Members of the Supervisory Board are appointed for a consecutive period of four years, terminating on the next upcoming 1st of July. Subsequently, a member can be reappointed once, for another period of four years. When a vacancy arises, the Supervisory Board will seek advice from the Works Council and the Executive Board in regards to a replacement. The Supervisory Board will only appoint and reappoint after the Works Council and the Executive Board have been given the opportunity to issue advice on the candidate.

Development of expertise

Based on our Quality Control Policy, we invest in the learning capacity of our organisation. Board members have the possibility to develop their expertise in regulatory and supervisory roles. By doing so, the Board promotes independent, professional and innovative supervision. Supervision that contains these elements has a stimulating effect and contributes to good governance and a sustainable future of the organisation.

Supervisory Board members have access to 'Toolkit Toezicht Goede Doelen' (Toolkit Supervising Charities), published by the Nationaal Register Commissarissen en Toezichthouders (National Register of Commissioners and Supervisors). This toolkit is developed for supervisors working for fundraising institutions and equity funds and consists of checklists and case examples from the charity sector. Supervisory Board members can also attend supervisory workshops, offered by the Nationaal Register Commissarissen en Toezichthouders (National Register of Commissioners and Supervisors).

Composition of the Supervisory Board as at 31st December 2021

Name	Seat profile	Appointed	Term	End of Term
Eric van der Burg	Chair Remuneration Committee Dutch policies and administration	05-03-2019	1	01-01-2022*
Yolanda Weldring	Member of the Remuneration Committee Human Rights and diversity, gender and inclusion	15-10-2013	2	01-07-2022
Lucas Vos	Chair Audit Committee Trade and Dutch policies	24-04-2019	1	01-07-2023
Henry de Vries	Member Audit Committee Public health matters and sexual health	01-07-2014	2	01-07-2022
Leonard Bukenya	Member Quality Control Committee Communication and media	17-09-2019	1	01-07-2024
Anna Zakowicz	Member Quality Control Committee Public Health and support for (organisations dealing with) people with HIV	21-10-2015	2	01-07-2024

* As he has been appointed Secretary of State in the Dutch coalition government, Eric van der Burg has resigned from the Supervisory Board as of the 1st of January 2022. Mieke Baltus has stepped in as Chair of the Supervisory Board from the 16th of May 2022. Mieke Baltus' primary position is Mayor of Lelystad (NL). Her other functions include Member of the General Assembly MRA (Metropole Region Amsterdam), Member of the board, security region in the province of Flevoland, and Member of the Communications & Editing Committee of the Dutch Mayoral Fellowship.

There is a balanced distribution of Advisory Board seats between males and females: 67% male and 33% female, which exceeds the minimum target of 30% female.

Remuneration policy

The members of the Supervisory Board are unpaid but are eligible for fair remuneration for costs incurred and work completed. In addition, members can claim non-excessive attendance fees in accordance with CBF-Erkenning (The Central Bureau for Fundraising Recognition). No expenses were claimed in the financial year 2021 and no attendance fees were paid.

Main position and others 2021

Eric van der Burg is VVD party senator in the Dutch Houses of Parliament. His other positions include Chair of Sociaal Werk Nederland (Social Work Netherlands), Chair of Commissie Milieueffectrapportage (The Environmental Impact Assessment Committee), Chair of Atletiekunie (The Athletics Union), Chair of the Supervisory Board of Veilig Thuis Rotterdam Rijnmond (Safe at Home

Rotterdam Rijnmond), Chair of Comité Nationale Sportherdenking (The National Sports Remembrance Committee), Chair of the Supervisory Board of Floriade Almere 2022 BV, Board Member of the Yvonne van Gennip Talent Foundation and Board Member of the Friendship Sport Centre Amsterdam.

Leonard Bukenya is a partner at Aimforthemoon. He also functions as a Member of the Supervisory Board of the 'Stichting Kunstmuseum Flevoland' (Society of Art Museums Flevoland), since September 2021.

Lucas Vos is President at Stolt Tanker Trading BV. He is also a Member of the Supervisory Board of the Jeroen Bosch Ziekenhuis (Jeroen Bosch Hospital) and a Member of the Board of Commissioners at Wagenborg Shipping Ltd. (NL). On the 18th of January 2022, Lucas was sworn in as a member of the Dutch Houses of Parliament, representing the VVD party – 'Volkspartij voor Vrijheid en Democratie' (People's Party for Freedom and Democracy).

Henry de Vries is a dermatologist and professor of skin infections at the University of Amsterdam and heads the outpatient clinic for skin infections at the University Hospital Amsterdam, Academic Medical Centre (AMC)/Dermatology Department. He also works at the STI clinic of GGD Amsterdam (Municipal Health Services Amsterdam). His other positions include Committee Member of Vriendenfonds van AMC Kunstcollectie (Friends of Art Collection AMC); he represents the Netherlands at the International Union against Sexually Transmitted Infections (IUSTI) Europe; he is Chair of the multidisciplinary national action group 'Lepra in Nederland', Chair of the International Society for STI Research (ISSTIR), Chair of SKMS (Stichting Kwaliteitsgelden Medisch Specialisten) – multidisciplinary medical specialist committee to develop a national STI guideline for specialist care, Member of the Gastmann-Wichersstichting for the fight against leprosy in the Netherlands, Board Member of the Bethesda Stichting (NL), and Board Member of the Stichting Centrum voor Beeldende Kunst (CBK) Zuid-Oost (Society for the Centre for Visual Arts department, Amsterdam south-east).

Yolanda Weldring is until December 2021 the Associate Europe Director for Oxford HR and since

2021 international Director (Interim) at Practical Action. She is also a management/career coach.

Anna Maria Zakowicz is Deputy Bureau Chief and Director of Programmes at the AIDS Healthcare Foundation, European Bureau. Other positions: Member of WHO Treatment Reference Group (TRG) in Europe, Board Member at Together Against HIV (Estonia) and Executive Board Member at the Linda Clinic, Estonia.

2.2.2. Executive Board

The Executive Board governs the Foundation and reports to the Supervisory Board. Primary tasks are the strategic policy, the overall coordination and external representation. The Executive Board is also responsible for substantive and financial administrative quality control and personnel management.

The management team

The management team (MT) consists of the Executive Board and the department managers. The MT is responsible for directing the organisation, in terms of both content and processes, plus finances. The MT meets every three weeks to discuss these matters. Decisions are recorded in reports and a list of decisions. The MT ensures that the organisation as a whole is brought up-to-date with all the most important discussions and decisions, via the Intranet. In 2020, the MT started with transparent meetings. The MT agenda and related documents are published on the Intranet, and all MT meetings may be attended by any employee in their capacity as an observer. Immediately after an MT meeting, the Executive Director gives a debriefing to the entire organisation and any decisions are published on the Intranet.

Composition of the MT:

- Mark Vermeulen – Executive Board
- Mirjam Krijnen – Manager International
- Febe Deug – Manager National
- Stefanie van Bruggen – Manager Marketing & Communications
- Koos Boering – Manager Organisation & Services

Stefanie van der Bruggen left her position on the 1st of January 2022 and in March 2022, Eva Matze was appointed manager of Marketing and Communication.

There is a balanced distribution of MT seats between male and female: 40% male and 60% female, which exceeds the minimum target of 30% female.

Composition of the Executive Board

As of 1 December 2018, the Executive Board consists of Mark Vermeulen. He is responsible for strategic policy and external representation.

Evaluation

The Remuneration and Nomination Committee evaluates and assesses the current Executive Board annually, in accordance with the system established by the Supervisory Board in 2019. The discussion is based on self-evaluation of the state of affairs and the results of the previous period. The committee also makes use of an internal and external 360° evaluation method with a brief questionnaire.

Additional positions 2021

Mark Vermeulen is also a Board Member of 'Stichting Loterijacties Volksgezondheid' (Public Health Lottery Campaign Foundation) and a Board Member of Funders Concerned About AIDS (FCAA).

Remuneration of the Executive Board

Advised by the Remuneration Committee, the Supervisory Board has established the Remuneration Policy, the level of executive remuneration and other remuneration components. The policy is updated periodically. The last evaluation took place in May 2016.

In determining the Remuneration Policy and the remuneration, we follow the 'Regeling belonging directeuren van goede doelen ten behoeve van besturen en raden van toezicht' (Scheme for the remuneration of directors of charities for the benefit of management boards and supervisory boards).

On the basis of workload criteria, the scheme sets a maximum standard for the annual income. Leeuwendaal Consultants assessed the position, using the ODRP job evaluation system, leading to a so-called

BSD score of 465 points, with a maximum annual income of € 168,893 (1 FTE/12 months).

As assayed, the relevant maximum annual management income of Mark Vermeulen was € 110,027 (1 FTE). His remuneration, therefore, resides within the existing annual ceiling of € 168,893. The annual income, taxed allowances/additions, employer's pension contribution, pension compensation and other remunerations for Mark Vermeulen amounted to € 124,530 and remained within the maximum annual ceiling of € 209,000 established in the scheme.

2.2.3 Works Council

The Works Council represents the interests of employees. The Works Council in 2021 consists of Haitske van Asten (Chair), Dieuwke Bosmans, Sjoerd van Elsen, Bert Herberigs (Secretary), Salim Issa (until the 31st of July 2021), Naroesha Jagessar and Jan Perdaems.

2021 was once more a busy and eventful year for the Work Council. The reorganisation involved a lot of work and responsibilities. Following a previously followed trajectory in which the Works Council advised upon reorganisation and restructuring in 2020, particularly of the National and International departments, in 2021 it was the turn of the Services & Administration and Marketing & Communications departments. The Works Council has worked hard to ensure that the choices and solutions presented by the Executive Board were considered, complete, transparent and fair, whereby the Works Council has strived for the right balance between the interests of the organisation and those of employees and that any negative consequences for colleagues were cushioned as well as possible. The Works Council has been closely involved in the entire reorganisation process and has worked well and constructively with the Executive Board.

Besides the reorganisation, 2021 obviously stood out because of COVID-19. Many times, the Works Council has drawn attention to the challenging working conditions for employees. The Works Council has expressed its appreciation for how lenient the

organisation has been to employees who had a hard time because of the combination of working from home and (child)care duties.

Many other topics were discussed in this COVID-19-dominated year. For example, a new Working From Home Policy has been composed, tasks have been assigned on diversity and inclusion, and the strategic HR Policy has come into being – a long-cherished wish from the Works Council.

3. Finances, risks and implementation



3.1. Effectiveness and efficiency

The Foundation works with consecutive strategic long-range policy plans. These policy plans state for which objective the funds raised are intended, how much money is required for it and how the funds are spent.

A budgeted work plan is drawn up annually, inclusive of the intended results per objective.

The organisation records the cost percentages for targeted expenditure, fundraising, and management and administration. The realisation is surveyable in quarterly reports and annual reports and is eventually published in the final annual report.

The organisation's primary aim is to be able to realise the objectives as well as practically possible and to raise the necessary resources. Obviously, it is essential to build up a reserve that guarantees the organisation's continuity, in accordance with the Richtlijn Reserves Goede Doelen, van Goede Doelen Nederland (Guidelines for Reserves at Charities as per Charities Netherlands). The organisation manages its funds in a risk-free manner; investments are not as yet utilised.

The organisation continuously strives for optimal use of its funds to ensure the efficacious and efficient realisation of the objective. The project management system guarantees systematic monitoring and evaluation. A management information system is in place with quarterly and annual reports. We have been contributing to IATI (International Aid Transparency Initiative) since 2016. This makes information even easier to access, understand and use.

The organisation utilises risk analysis, where it has been established that the reserved resources for continuity (continuity reserve and other reserves) are sufficient. The organisation is permanently alert to risks in order to be able to respond adequately. In addition, risk analyses are carried out for all subsidy relations, and an organisation-wide risk management system has been implemented. For further information on the use of financial instruments, please also refer to the annual accounts.

3.2. Finances

3.2.1. Income

Total income in 2021 amounted to € 45.6M. This is € 6.4M less than in 2020, and € 2.6M less than budgeted. This drop was caused by lower expenditure within the programmes due to the COVID-19 pandemic.

Income from private donations increased from € 10.9M in 2020 to € 12.9M in 2021 and was € 3.0M higher than budgeted. In particular, income from legacies increased: from € 2.3M in 2020 to € 4.1M in 2021, and € 2.7M higher than budgeted. Income, donations and gifts are € 0.2M higher than in 2020 and € 0.4M higher than budgeted. In the long-term perspective, assets from legacies and from donations show a slight upward trend. Income from legacies is, however, unpredictable, and can vary considerably from year to year.

Income gained from lotteries is € 0.6M higher than in 2020 and € 0.1M higher than budgeted.

Income from other non-profit organisations decreased from € 1.2M in 2020 to € 0.9M in 2021. We received donations from, among many others, the Ministry for Justice & Security, The Elton John AIDS Foundation, New Venture Fund, Global Fund and Amsterdam Dining.

3.2.2. Target spending

We spent € 39.1M on our objectives in 2021. This is € 8.7M less than in 2020, and € 5.2M less than budgeted. This lower expenditure is related to the COVID-19 crisis, as a result of which partners spent less.

The strategic partnerships with the Minister of Foreign Trade and Development Cooperation, PITCH (Partnership to Inspire, Transform and Connect the HIV response), Bridging the Gaps and GUSO (Get Up, Speak Out) ended in 2020, with only some finalising activities taking place in 2021. We have financially justified all the objectives pertinent to the 2018-2021 strategy, 'No Time to Lose'.

Spending on objective no.1 'Drastic decline of HIV and STIs in the Netherlands' is € 0.5M higher than budgeted and rose from € 5.1M budgeted, to an actually realised € 5.7M.

We often view the objective no.2 'Worldwide fewer than 200,000 new HIV infections and objective no.3 'Treatment for all HIV infected people worldwide' in connection with our international programmes, where spending was lower than budgeted: € 15.0M budgeted and € 11.5M spent (objective no.2) and € 15.0M budgeted and € 11.5M spent (objective no.3). The main reasons for this are related to shifts within the Love Alliance and Robert Carr Fund programmes over the years.

For objective no. 4 'A cure for HIV', the budget was € 1.7M, and the expenditure was € 4.4M. This came about because we are now collaborating with NWO (Dutch Scientific Research) and are financing Scientific Research to the tune of € 3.0M for 2022 and in 2023 NWO is also financing this to the tune of € 3.0M.

For objective no.5 'Awareness, support in society and full funding of the fight against AIDS and STI', the budget was € 7.5M, and the expenditure was € 6.0M.

3.2.3 Other expenditure

In 2021 we were meticulous with our fundraising expenditure and managed to save € 0.4M – we had budgeted € 2.7M but spent only € 2.3M. Where we had insufficient confidence in the expected results of certain campaigns, we decided to do things differently or not do them at all. For the long term, we assume that assets will continue to be under pressure and that fundraising methods that generated sufficient money in the past, may not do so in the future.

Costs for management and administration rose slightly compared to the budget, by € 0.3M and amounted to € 2.6M due to hiring external parties plus extra ICT expenditure. The rise from € 1.7M to € 2.3M in the budget post came about through a change in the system in order to lessen the burden of the cost of the hourly rates. The cost percentage for management and administration costs rose in comparison to 2020 from 3.3% to 5.9%. This percentage, therefore, remains within the desired bandwidth of 3-6%.

3.2.4. Result and reserves

The result was a positive € 1.6M, while a negative result of € 1.1M was actually budgeted. This is due to the fact that on the proceeds side, public fundraising was € 3.1M higher than budgeted, mainly higher income from legacies. In addition, there was an objective target-expenditure reduction of € 5.3M because of the COVID-19 pandemic.

We annually create special-purpose reserves and funds for proceeds with a specific designation, that have not yet, or only partly, been spent. The use of these funds in the coming years will lead to a negative result, which can then be covered by these special-purpose reserves and continuity funds. This was also the case in 2021. After all agreed entries, disposals

and transfers, a balance of € 1.6M will be added to the remaining reserves, € 0.3M will be withdrawn from the earmarked reserves and € 0.2M will be added to the earmarked fund.

A three-year contract has been agreed with the Robert Carr Fund (RCF) for 2022-2025.

The budgeted costs for management and administration are equal to that realised in 2021.

3.2.5. Financial indicators

88.8% of total expenditure was spent directly on the objectives. The expenditure percentage in relation to total income was 85,8%.

The financial indicator of the cost percentage of own fundraising has expired since 2017 due to the new income classification of fundraising costs. Instead, the fundraising financial indicator is given as a percentage of total assets. In 2021, this was 5.1% (5.2% in 2020).

The management and administration cost percentage was 5.9%, (3.3% in 2020). The organisation budgets 3-6% of the total costs as standard for the budget posts of management and administration. Compared to our peers, this percentage is relatively low.

The solvency ratio amounts to 24.5% on the 31st of December 2021 (36.6% on the 31st of December 2020) and the liquidity ratio amounts to 1.4% on the 31st of December 2021 (1.8% on the 31st of December 2020). These ratios are sufficient to guarantee continuity in the short and long term.

3.2.6. Future

The 2022 budget is included in Appendix D in the 2021 annual accounts. The total income for 2022 is budgeted at € 49.3M, an increase of € 3.7M compared to 2021. Target expenditure will increase to € 45.6M compared to the € 39.1M in 2021. This increase is expected due to the end of the COVID-19 pandemic which will create a higher expenditure.

We cautiously estimate that the better-than-expected income from legacies in 2021 will also materialise in 2022, which means that the budget will remain in accordance with that of 2020. Our awareness activities are mainly aimed at putting HIV/AIDS higher on the world's agenda and persuading people of the urgency involved here.

3.3. Risk management

No organisation operates without risk, but we do strive as much as possible, to limit the risk of not attaining our objectives. Our risk readiness will be better defined in 2021 and a ranking has been indicated, ranging from aversion, limited, cautious, and flexible to open. Employees have clear guidelines for handling risk scenarios. We have named our risks, identified preventive and corrective measures and (partly) implemented them, both at the organisational level and within our projects. This enables us to take strategic risks where necessary to achieve our objectives and within that scope to take as many mitigating steps as possible to reduce risk.

A total of 15 strategic risks have been identified at the organisational level. Each has its owner, and all will be regularly discussed and tightened up. Arising from these risks, the following main risks have been diagnosed:

- IT environment and security. Risk readiness is limited. A start was made to implementing The Business Information plan in 2021. For all noted risks measures have been taken to mitigate the same. A start was made to outsourcing office automation in 2021. A possible consequence could be temporarily unavailable systems or data.
- Integrity and fraud. Risk readiness is vigilant. This is necessary given the nature of the organisation. To mitigate this risk, integrity and fraud guideline has been established. This clarifies which steps must be taken from the moment suspicion arises of an integrity violation or fraud. This guideline has been extensively communicated throughout the organisation, with zero tolerance being the keynote.
- Fundraising – public and private. Aidsfonds – Soa Aids Nederland depends on its income from fundraising. Risk readiness is limited. A mitigating measure is that asset developments are closely monitored, allowing for timely corrective actions. A possible impact is that we will receive less income and may not realise our results.

In addition to these strategic risks, analysis has been carried out of operational risks within our

organisation. From this, it emerged that our internal control is structured in such a way that we already reduce our risks as much as is possible and that therefore we have, by and large, already taken adequate mitigating measures. However, some risks will always be a challenge and we have closely examined things for any possible further improvements. We also see ourselves as a learning organisation and a risk-based approach is not separate from but included in our work.

Risk Management is integral to our project system which we call How to Create Projects.

3.3.1. Current COVID-19 implications for our organisation

The COVID-19 outbreak in 2020 and 2021 and measures taken by various governments to contain the virus have not yet had any implications for our Foundation. In addition to the already known impact, the macroeconomic uncertainty leads to disruption of economic activity, and any possible long-term implications for our activities are as yet unknown.

The main risks arising from the current longer-term uncertain COVID-19 situation are:

- Lockdown in areas where our partners work, which means that the agreed activities cannot be carried out. This has already led to a noticeable rise in the number of HIV infections which is a very worrisome trend.
- Diminishing assets from public donors because of worsening economic prospects.

3.3.2. Our income

We are constantly at risk of earning less income than anticipated, or of receiving it later than anticipated. This is closely monitored. We do not transfer money to our partners until we have received it ourselves. We are also constantly exploring new avenues for planning and financing our organisation and projects in different ways.

3.3.3. Our staff

In addition to funds, the employees are our organisation's capital. We aim to make a good match between tasks and talents, so our employees can blossom. To facilitate this, we have translated this objective into a strategic HR policy plan with an 'employee journey' to optimally support the organisation and its employees from start to finish. We pay a lot of attention to internal communication and keep our employees well-informed. Also, we discuss vacancies at MT level and look for the best solution, either internally or externally.

We believe that investing in training and development, with priorities that are in the interest of both the organisation and individual employees, is part of contributing to the best possible match and happiness at work for our employees. In 2021 we will also continue to develop serving leadership, both for managers and other employees. In these times of COVID-19, we are even more aware of being and staying healthy at work, and we pay a lot of attention to this, for example by providing guidance and facilitating a proper home workspace for employees.

3.3.4. Our strategy

With our strategic plan for 2018-2021 'No time to lose: focus, accelerate and boost' we determined how we wanted to achieve our objectives. Our 2021 annual plan has been drawn up fully in line with this strategic plan. We are constantly alert to new developments that require reconsideration of our strategy. We also employ scientific research and evaluations to assess whether our strategy has the desired effect.

A new strategy: 'Theory of Change' for 2022-2025 has been established in 2021: 'For all that is love!'

With the following mission formulated:

We strive for a world where there are no longer any deaths from AIDS and where people enjoy good sexual health. A world in which everyone can love whoever they wish when and where they wish and without fear. We do this together with the people who are hit hardest by HIV, STIs, discrimination and exclusion. We amplify their voice and support them with information, knowledge and funding. For all that is love!

The following three dream objectives have been agreed upon:

- Objective no.1: An end to deaths from AIDS and no more new HIV infections.
- Objective no.2: Sexual Health and Rights for all.
- Objective no.3: A cure available for all people affected by HIV.

Click here for the strategy: aidsfonds.nl/wat-doen-wij/strategie/

3.3.5. Our partners

We carefully select the organisations we fund. We choose to support groups or group networks that are vulnerable to HIV and STIs. That is the most effective way of fighting HIV and STIs and guaranteeing sexual and reproductive rights. In many countries, these particular groups are discriminated against and marginalised, which hinders their organisational development. Sometimes these organisations are not yet mature or strong, which makes it risky to work with them.

With our many years of experience in awarding grants and giving programme support, we have a great deal of knowledge and experience to enable the early detection of mismanagement and fraud and address issues accordingly. In close collaboration with the relevant partner, we suggest adjustments where necessary and engage an independent accountant to determine whether it is indeed a matter of serious fraud or mismanagement.

Sometimes the accounts are correct, but the organisation's financial capacity is very weak with an inadequate financial system being utilised. We then help these organisations to improve their financial administration. When we see that organisations are unable to keep proper financial accounts themselves, we seek other solutions in the respective country, for example by appointing a host who will take care of the administration or who will provide guidance in maintaining sound financial records and building their capacity. This allows us to work with more risk-prone partners, who are often vital for achieving our objectives.

In the rare case of actual fraud or mismanagement within the organisation that we subsidise, we attempt to reclaim the money and, when appropriate, can always prosecute. We maintain a zero-tolerance policy which means that we will sue to reclaim the full grant.

3.3.6. Integrity violation

The organisation has the 'Integrity Violation Policy' which applies to our external relations. We also have codes of conduct on human trafficking and child exploitation. Employees are trained to effectively use these instruments.

In recent years we have not detected any cases nor received any reports of exploitation, people trafficking, child labour or sexual misconduct. We did receive two new whistle-blower reports, both of a financial nature, in 2021. In addition, there are two other ongoing fraud cases (from previous years) at two of our partner organisations, where we are still investigating how to recover damages. In 2021 we closed two cases of integrity violation.

3.3.7. Our target groups

We often work with groups who are vulnerable and at risk, such as LGBTIQ+ people in countries where homosexuality is a crime or sex workers, which is a criminal offence in many countries. This means we need to protect the identity of our target groups and partners while remaining transparent. This can be a difficult balance to achieve. Since 2016, we publish all our activities on the Internet according to the IATA standard. To protect vulnerable people, we apply guidelines that determine which information may and may not be made public.

3.3.8. Our organisation

We are ISO 9001 2015-Partos (version 2018) Certified and operate according to the internally agreed ISO procedures to guarantee the quality of our work and mitigate risk. In 2020 the certificate was extended for a period of three years.

3.3.9. Laws and regulations

The organisation complies with the Regulation on General Data Protection.

3.3.10. Continuity reserve

There is no material uncertainty about the company's ability to continue its operations, even though the long-term effects of COVID-19 are real and uncertain. Management has taken steps to handle COVID-19 events and uncertainties; remote working has been found to be practicable.

The current liquidity of the company is sufficient to meet its obligations and finance its ongoing activities.

Effective and efficient use of resources is central to our financial policy. In addition, it is necessary to maintain capital in order to guarantee the continuance of the organisation. This relates to both the obligations towards personnel and its organisation and the need to continue the financial obligations towards third parties.

In 2021, the size and reach of the reserve of the Aidsfonds brand were once again determined on the basis of a risk assessment. This inventory was discussed with the Audit Committee and the system for calculating the amount of the continuity reserve has been clearly laid down. The continuity reserve has been brought up to standard on the basis of the risk inventory and remains the same. This means that in 2021 the continuity reserve has a total of € 3,393,000. For the Soa Aids Nederland brand, the continuity reserve consists of an equalisation reserve of a maximum of 10 per cent of the annual costs allowed by the subsidy provider, (the RIVM). In 2021, there were additions totalling € 131,000 bringing the reserve to € 270,000.

The continuity reserve may – in accordance with the 'Guidelines Financial Management of Charities' outlined by 'Goede Doelen Nederland' and included in the CBF regulations – amount to a maximum of 1.5 times the costs of the operating organisation: € 18.8M. The current continuity reserve falls well within that maximum.

The income of Aidsfonds originate from several sources. Aidsfonds has substantial income from various forms of fundraising. In addition, the brands receive funds from Dutch and foreign governments and from public funding, including various lotteries. The distribution of income sources limits the risk of simultaneous loss of all income.

3.3.11. Post-balance sheet events

There are no subsequent events planned post-balance.

4. Statutory and other information



Legal form

Stichting Aidsfonds – Soa Aids Nederland (Foundation Aidsfonds – Soa Aids Nederland) has her seat in the municipality of Amsterdam. The Foundation works from one shared vision, mission and strategy, and communicates through the brands Aidsfonds and Soa Aids Nederland.

Statutory objectives

The Foundation's statutory objectives are:

- to stimulate and increase the extent and quality of the Dutch contribution to:
 1. the national and international fight against HIV/AIDS and other STIs,
 2. the support and care for people affected by HIV/AIDS or other STIs;
- the continuation and further development of the objectives of the foundations from which the Foundation originated: Stichting Aids Fonds – Soa Aids Nederland, Stichting STOP AIDS NOW! and Stichting Aidsfonds – Soa Aids Nederland (previously Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland);
- and everything that is directly or indirectly related to this or may be conducive to any of the aforementioned.

The Foundation tries to achieve its objectives by:

- Advocacy: to further develop and encourage the implementation of the national and international AIDS and STI policy;
- Fundraising: to develop and execute fundraising activities to finance concrete activities for the national and international fight against HIV/AIDS and other STIs;
- Funds expenditure: to provide financial support to activities of organisations active in HIV/AIDS and/or STI related care, prevention and research;
- Information dissemination: promoting the involvement of Dutch society with people living with HIV/AIDS and other sexually transmitted

infections and the related policy, for example through public health education, advice and the organisation of various gatherings;

- Implementation: developing and realising programmes aimed at the public, or specific groups within that public, professionals and (local) government parties.

Registration at Chamber of Commerce

Stichting Aidsfonds – Soa Aids Nederland is registered with the Dutch Chamber of Commerce and Industry for Amsterdam under registration number 41207989 (as Stichting Aidsfonds – Soa Aids Nederland).

Classification of Inheritance Tax Act 1956 (NL)

Stichting Aidsfonds – Soa Aids Nederland is considered to be an Algemeen Nut Beogende Instelling (ANBI) (Seeming Public Benefit Organisation) by the Dutch Tax Inspector, as referred to in article 24, paragraph 4 of the Successiewet 1956 (Inheritance Tax Act 1956 in NL) (RSIN: 008649273).

Affiliated foundations

Stichting Aidsfonds – Soa Aids Nederland is the governing legal entity of the 'René Klijn Stichting', registered with the Chamber of Commerce and Industry for Amsterdam under registration number 41212271 (RSIN: 802226188) and also of the 'Stichting NAMENProject Nederland', registered with the Chamber of Commerce and Industry for Amsterdam under registration number 41213531. The Stichting NAMENProject Nederland is considered to be an Algemeen Nut Beogende Instelling ANBI (Seeming Public Benefit Organisation) by the Dutch Tax Inspector, as referred to in article 24, paragraph 4 of the Successiewet 1956 (Inheritance Tax Act 1956) (RSIN: 814423255).

Contact

Stichting Aidsfonds – Soa Aids Nederland
Condensatorweg 54, 1014 AX AMSTERDAM
020-6262669

B. FINANCIAL STATEMENT



Balance sheet as at 31 December 2021 (after appropriation of result)

(in euro's x 1,000)	Notes	31 December 2021	31 December 2020
Assets			
Fixed Assets			
Intangible fixed assets	1	147	298
Tangible fixed assets	2	707	955
		854	1,253
Current assets			
Accounts receivable and other receivables	3	12,444	6,377
Cash and cash equivalents	4	29,877	22,195
		42,321	28,572
Total assets		43,175	29,825
Liabilities			
Reserves and funds			
<i>Reserves</i>			
Continuity reserve	5	3,393	3,393
Designated reserves	6	2,777	3,096
Statutory reserve for currency differences	7	-	54
Other reserve	8	3,882	2,276
		10,052	8,819
<i>Funds</i>			
Designated funds	9	430	1,189
		10,482	10,008
Provisions	10	-	227
Debts			
Non-current liabilities	11	1,994	4,000
Current liabilities	12	30,699	15,590
		32,693	19,590
Total liabilities		43,175	29,825

Statement of income and expenditure for 2021

(in euro's x 1,000)		Actual 2021	Budget 2021	Actual 2020
Income				
Income from private individuals	12	12,947	9,870	10,882
Income from companies	13	648	577	225
Income from lottery organisations	14	4,160	4,023	3,564
Subsidies from governments	15	26,781	31,714	35,936
Income from other not-for-profit organisations	16	915	2,025	1,155
Total income raised		45,451	48,209	51,762
Other income	17	138	-	173
Total income		45,589	48,209	51,935
Expenditure				
Spent on objectives				
Objective 1: Drastic reduction of HIV and other STIs in the Netherlands	18	5,681	5,142	5,258
Objective 2: Worldwide less than 200,000 HIV infections	19	11,530	14,977	17,737
Objective 3: Worldwide all people living with HIV on treatment	20	11,530	14,977	16,201
Objective 4: A cure for HIV	21	4,354	1,721	1,417
Objective 5: Awareness, support in society and full funding of the AIDS and STI response	22	6,040	7,518	7,222
		39,135	44,336	47,835
Fundraising costs	23	2,335	2,664	2,701
Management and administration costs	24	2,583	2,265	1,725
Total expenditure		44,053	49,264	52,261
Balance of financial income and expenditure		1,536	-1,055	-326
Balance of financial income and expenditure	25	-20	-	-82
Balance of income and expenditure		1,516	-1,055	-408
Appropriation of result				
Addition to/withdrawal from:				
- continuity reserve		-	-	500
- designated reserves		-319	-1,055	-927
- other reserve		1,606	-	63
- statutory reserve for currency differences		-	-	54
- designated funds		229	-	-97
		1,516	-1,055	-408

Cash flow statement for 2021

(in euro's x 1,000)		2021	2020
Cash flow from operational activities			
Balance of income and expenditure		1,516	-408
Movement legal reserve not via result	7	-54	-
Movement earmarked funds not via result	9	-988	-
Adjustments for:			
. Depreciation (in)tangible assets	1	372	249
. Reserves and funds		0	0
. Decrease in provisions	9	-227	227
. Transactions in long-term project commitments	10	-2,006	-1,006
. Movements in working capital:			
. Increase in receivables, prepayments and accrued income	3	-5,937	6,182
. Increase in debtors		-131	
. Decrease in taxes		33	
. Decrease in other liabilities, accruals and deferred income	11	15,076	-16,258
Total		7,655	-11,014
Cash flow from investment activities			
Adjustments for:			
Investments in (in)tangible assets		-24	-9
Divestments in (in)tangible assets		52	
Increase in (in)tangible assets	2	27	-207
Investments in intangible assets	1	-	
Total		27	-216
Movements in cash and cash equivalents		7,682	-11,230
Position of cash and cash equivalents as at 1 January	4	22,195	33,425
Position of cash and cash equivalents as at 31 December	4	29,877	22,195
		7,682	-11,230

The cash flow statement is determined using the indirect method.
The investment activities relate to the tangible and the intangible fixed assets.
The numbering refers to the notes to the balance sheet as at 31 December 2021.

Explanation of accounting principles

Translation

This is a translated version of the Dutch financial statement. In case of inconsistencies between the Dutch and the English version the Dutch version prevails.

Registered address

Aidsfonds – Soa Aids Nederland has its registered office at Condensatorweg 54 in Amsterdam. The foundation is listed in the commercial register under Chamber of Commerce number 41207989.

Activities

A multi-year strategic plan has been put together for the period 2018-2021: 'No time to lose – focus, accelerate and increase momentum'. Since 2018, we have been working on the following strategic objectives:

1. Drastic reduction in the 'big 5' STIs and zero new HIV infections in the Netherlands
2. Worldwide fewer than 200,000 new HIV infections
3. Worldwide all people living with HIV on treatment
4. A cure for HIV
5. Awareness support in society and full funding of the AIDS and STI response.

The expenditure on the objectives is divided over these five strategic objectives.

General

The financial statements have been prepared in accordance with Dutch Accounting Standard for Fundraising Organisations (RJ 650). The principles applied for the valuation of assets and liabilities and the determination of the result are based on historic costs (acquisition or manufacturing cost). The balance sheet has been drawn up after appropriation of the result. References are included in the balance sheet, the statement of income and expenditure, and the cash flow statement. These references refer to the explanatory notes.

Comparison with previous year

The accounting principles for valuation and determination of results have remained unchanged compared to the previous year.

Group companies

There are two other foundations of which Aidsfonds – Soa Aids Nederland is the board. These are the following foundations:

- René Klijn Stichting in Amsterdam with the objective of administering the legacy of the music rights of René Klijn and the board is Aidsfonds – Soa Aids Nederland.
- Stichting NAMENProject Nederland in Amsterdam with the objective of providing commemoration for people who have died from HIV and AIDS and the board is Aidsfonds – Soa Aids Nederland.

Exemption from consolidation

The aforementioned group companies are not consolidated with Aidsfonds – Soa Aids Nederland given the negligible interest (in accordance with art. 2:407 of Book 2 of the Dutch Civil Code).

Use of estimates

The preparation of the financial statements requires the Executive Board to make judgements – as well as estimates and assumptions – that affect the application of accounting policies and the reported value of assets and liabilities, and income and expenditure. Actual results may differ from these estimates. The estimates and underlying assumptions are continuously assessed. Revisions to estimates are included in the period in which the estimate is revised and in the future periods affected by the revision.

Currency

The financial statements have been drawn up in euros; this is the presentation currency of Aidsfonds – Soa Aids Nederland. The foundation has 2 functional currencies; euros and dollars. For practical reasons, the average rate of 2021 is used to translate the conversion of income and expense items of the dollars, based on Dutch GAAP art. 122.303.

Monetary assets and liabilities in foreign currency are converted into the presentation currency at the exchange rate on the balance sheet date. The exchange differences resulting from processing and translation are credited or debited to the statement of income and expenditure. There are no non-monetary assets in foreign currency.

Going concern

These financial statements have been prepared on the assumption of going concern. There is no material uncertainty about the Company's ability to continue its business to make. Even though the consequences of COVID-19 and war in Ukraine will be uncertain. The management has measures taken to deal with the events and uncertainties. The current liquidity over which the foundation disposes of is sufficient to fulfill its obligations and to finance its ongoing activities.

Principles for the valuation of assets and liabilities

Unless otherwise stated, assets and liabilities are included at acquisition price. Fixed assets are valued at purchase value, minus linear depreciation based on the estimated economic life of the asset.

(In)tangible fixed assets

(In)tangible fixed assets are included in the balance sheet when it is probable that the foundation will be entitled to the future benefits of that asset and the costs of that asset can be determined reliably.

Impairment of fixed assets

The foundation assesses at each balance sheet date whether there are indications that a fixed asset may be subject to impairment. If such indications exist, the realisable value of the asset is determined. If it is not possible to determine the realisable value of the individual asset, the realisable value of the cash-generating unit to which the asset belongs is determined.

Impairment exists where the book value of an asset exceeds the realisable value; the realisable value is the higher of the net realisable value and the value in use. Impairment is processed directly as an expense in the statement of income and expenditure, while simultaneously reducing the book value of the relevant asset.

Financial instruments

Aidsfonds – Soa Aids Nederland does not use complex financial instruments. Financial instruments only include receivables, cash and cash equivalents, creditors and other payables. They are recognised at fair value upon initial inclusion. After initial inclusion, financial instruments are valued in the manner described below. The fair value approximates the book value.

The interest and cash flow risks are extremely limited. The Foundation has no interest-bearing non-current liabilities. The credit risks are extremely limited as well. All cash and cash equivalents are held by 'systemic banks' in the Netherlands.

Accounts receivables and other receivables

Receivables are valued at the fair value of the consideration at initial processing. After initial processing, the receivables are valued at the amortised cost.

Cash and cash equivalents

Cash and cash equivalents consist of cash and bank balances with a term of less than twelve months. Cash and cash equivalents are valued at nominal value.

Reserves and funds

The limited possibility to use the designated reserves has been determined by the Executive Board and does not constitute an obligation; the Executive Board may lift this restriction itself.

Designated funds are the resources obtained with a specific purpose designated by third parties.

Provisions

Provisions are recognized for legally enforceable or constructive obligations that exist at the balance sheet date, where it is likely that an outflow of resources is necessary, and the scope can be reliably estimated. The provisions are valued at the best estimate of the amounts needed to settle the liabilities on the balance sheet date. Provisions are stated at the nominal value of the expenditure expected to be necessary to settle the liabilities, unless stated otherwise.

Debts

Non-current liabilities are stated at fair value at initial processing. Current liabilities are stated at nominal value at initial processing.

Transaction costs that can be directly allocated to the acquisition of the debts are included in the valuation at initial processing. If necessary, debts are valued after initial processing at amortised cost, i.e. the amount received taking into account premium or discount and after deduction of transaction costs. The difference between the determined book value and the final redemption value is recognised as interest expense in the statement of income and expenditure on the basis of the effective interest during the estimated term of the debts.

Principles for determining the result

General

The result is determined as the difference between the realisable value of the performances rendered and the costs and other expenses for the year. The proceeds from transactions are recognised in the year in which they were realised. Income for which no compensation is provided are recognised at the time of receipt or previous unconditional commitment.

Subsidies received

Subsidies received are recognised as income in the statement of income and expenditure in the year in which the subsidised costs were incurred.

Valuation of legacies

Legacy income is recognised in the financial year in which the amount can be reliably determined. Based on the stage reached in the processing of the legacy, a reliable estimate is made of the final amounts of the legacy.

Lottery organisations

Revenue of the lottery organisations are allocated to the year they relate to.

Cost allocation

Costs are allocated to the objective, fundraising, and management and administration costs based on the following standards:

- costs that can be directly allocated are allocated directly;
- the indirect costs of our own organisation are allocated by means of the timesheet linked to an integral hourly rate.

Financial contributions to third parties

Subsidies are credited to the statement of income and expenditure in the year in which the subsidised costs were incurred or in which the revenues were foregone or the operating deficit occurred. Deferred income (short-term as well as long-term) will be included under accruals and deferred income.

Aidsfonds – Soa Aids Nederland grants subsidies out of funds received from donors (fundraising proceeds) and from lottery organisations. Subsidies granted are included as costs in the statement of income and expenditure at the time the subsidy obligation is entered into, provided that the foundation has actually received the funds intended for this purpose from donors, lottery organisations and other financiers. In practice, this means that subsidy obligations are only entered into if there is sufficient certainty that the necessary funds will be received from donors and lottery organisations.

Vested subsidies are directly charged in full to the year in which they become unconditional. The provisional subsidies are reported in the year in which this subsidy is spent.

In its role as Fund Manager of the Robert Carr Civil Society Network Fund (RCF), Aidsfonds – Soa Aids Nederland makes financial contributions to international networks. On the basis of financial commitments from the funders (donors) of RCF, the foundation enters into provisional obligations with subsidy recipients, subject to the actual receipt of the financial resources from the funders. The obligations entered into towards the subsidy recipients are, therefore, not recognised as costs until the financial resources have been received from the RCF funders.

Financial transfers from government-funded international programmes

Aidsfonds – Soa Aids Nederland carries out a number of multi-year international programmes that are fully or largely financed by governments, including the strategic partnerships with the Ministry of Foreign Affairs. To that end, multi-year agreements regarding objectives and financing have been made between Aidsfonds – Soa Aids Nederland and the relevant governments.

For purposes of implementation of these programmes, the foundation concludes multi-year contracts with cooperation partners, including agreements regarding financial transfers from Aidsfonds – Soa Aids Nederland to these partners. These financial transfers are included as costs in the statement of income and expenditure at such time as actual advance funding by Aidsfonds – Soa Aids Nederland to the partner organisations takes place and advance funding has been arranged by the relevant government to Aidsfonds – Soa Aids Nederland.

Indirect costs of our own organisation

Indirect costs of our own organisation include personnel costs, housing costs, office and general costs, including depreciation and amortisation. The allocation of indirect costs of our own organisation among the programmes and projects takes place on the basis of the actual hours recorded on the relevant programmes and projects.

Employee benefits

Employee benefits (wages, social security contributions, etc.) are not stated in a separate line in the statement of income and expenditure. These costs are included in other parts of the statement of income and expenditure. For a further specification, please refer to the Notes to cost allocation in the financial statements. Wages, salaries and social security contributions are processed in the statement of income and expenditure pursuant to the terms of employment to the extent payable to employees or the tax authorities.

The pension scheme of Aidsfonds – Soa Aids Nederland is administered by Pensioenfonds Zorg en Welzijn. The contributions are recognised as personnel costs as soon as they are due. Prepaid contributions are included as prepayments if this leads to a refund or a reduction in future payments. Contributions not yet paid are included in the balance sheet as a liability. There are no liabilities other than the contribution payments.

Management and administration costs

Management and administration costs are the costs incurred by the organisation for purposes of (internal) management and administration, which are not allocated to the objective of fundraising. Goede Doelen Nederland has drawn up recommendations for the allocation of these costs. Aidsfonds – Soa Aids Nederland follows these recommendations and has included the following components in the management and administration item:

- Management: indirect costs of the directors and managers, to the extent not implemented directly for purposes of the objective, in accordance with the timesheets.
- Operational management: indirect costs of the Services team (facility management, events organisation), to the extent not implemented directly for purposes of the objective, in accordance with the timesheets.
- Finances/controlling: in accordance with the timesheets.

The organisation strives to limit the cost of management and administration to between 3% and 6% of the total costs.

The indirect costs of the Human Resources, Automation, Documentation and Quality & Learning departments are allocated to fundraising, in proportion to the staffing of each department.

Rental and/or lease contracts

There may be rental and/or lease contracts under which a large part of the advantages and disadvantages associated with ownership do not lie with the organisation. These contracts are recognised as rental or operational leasing. Rental and lease payments are processed on a linear basis, taking into account reimbursements received from the lessor, in the statement of income and expenditure over the term of the contract.

Financial income and expenditure**Interest income and expenditure**

Interest income and expenditure are processed on an accrual basis, taking into account the effective interest rate of the relevant assets and liabilities.

Notes to the cash flow statement

The cash flow statement has been prepared using the indirect method. The funds in the cash flow statement consist of the cash and cash equivalents. Cash flows in foreign currency have been translated at an estimated average exchange rate. Interest income and expenditure are included under the cash flow from operating activities.

Notes to the balance sheet as at 31 December 2021

(in euro's x 1,000)

1 Intangible fixed assets

Movements in the intangible fixed assets are as follows:

	Software
Acquisition value	371
Cumulative depreciation	73
Book value as at 1 January	298

Movements in this year:

Investments	
Divestments	
Depreciation	-151
Transactions	-151

Book value as at 31 December	147
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2 Tangible fixed assets

Movements in the tangible fixed assets are as follows:

	Equipment	Inventory	Hardware	Total
Acquisition value	996	6	130	1,132
Cumulative depreciation	134	1	41	176
Book value as at 1 January	862	5	89	956

Movements in this year:

Investments	13		11	24
Divestments	-52			-52
Depreciation	-161	-1	-59	-221
Transactions	-200	-1	-48	-249

Book value as at 31 December	662	4	41	707
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	Equipment and inventory	Software	Hardware
Depreciation periods:	7 years	5 years	3 years

The tangible and intangible fixed assets relate only to assets intended for business operations. In 2019, Aidsfonds – Soa Aids Nederland relocated to a leased property on Condensatorweg. The renovation and furnishing of the new leased property have been capitalised as an investment. The Foundation has received a rental incentive from the landlord for this. The foundation assesses at each balance sheet date whether there are indications that a fixed asset may be subject to impairment. If such indications exist, the realisable value of the asset is determined. The foundation has established that there are no impairments as at balance sheet date.

3 Receivables

	31-12-2021	31-12-2020
Lottery organisations	2,527	2,585
Legacies and bequests	1,568	2,016
Project subsidies receivable	1,932	1,419
Accounts receivable	144	13
Prepaid expenses	200	343
Wage tax	6	-
Prepaid financial contributions	6,047	-
Other	20	1
	12,444	6,377

The receivables have a term of less than one year. The item of prepaid financial contributions at the end of 2021 was higher than at the end of 2020 as a result of the fact that, in December 2021, a number of subsidies for 2022 had been transferred for purposes of Robert Carr Fund.

4 Cash and cash equivalents

	31-12-2021	31-12-2020
ING accounts (incl. US dollar account Robert Carr Fund)	25,761	18,065
ING savings accounts	748	750
ABN AMRO accounts	360	372
ABN AMRO savings accounts	3,000	3,000
Cash	8	8
	29,877	22,195

The management of financial resources is risk-averse. Minimising risk means that when saving and/or investing, the principal amount must be kept to a minimum and the risks must be spread. The financial resources are not invested in equities, corporate bonds, government bonds or real estate. Only bank accounts, savings accounts and deposits are used. For reasons of risk-spreading, the funds are placed with at least two banks. When choosing a bank, we weigh up the returns, risks and responsible banking. Since 2020, there has been negative interest on cash and cash equivalents both at ING and at ABN AMRO.

Reserves

	Balance as at 1 January	Additions	With- drawals	Balance as at 31 December
Continuity reserve	3,393	-	-	3,393
Designated reserves	3,096	1,192	-1,511	2,777
Statutory reserve	54	-	-54	-
Other reserves	2,276	1,606		3,882
2021	8,819	2,798	-1,565	10,052
2020	9,129	2,607	-2,917	8,820

5 Continuity reserve

	Balance as at 1 January	Additions	With- drawals	Balance as at 31 December
2021	3,393	-	-	3,393
2020	2,893	500	-	3,393

Effective and efficient use of the resources is central to the financial policy. In addition, it is necessary to maintain capital in order to guarantee the continuity of the organisation. This relates to both the obligations towards personnel and organisation and the need to continue the financial obligations towards third parties. Based on the developments in 2022, the size of the reserve will once again be determined for the Aidsfonds brand on the basis of a risk assessment. In 2020, the level of the continuity reserve was determined on the basis of a risk inventory. On this basis, € 0.5 million was added to the continuity reserve in 2020, bringing the continuity reserve to a total of € 3.393 million, which is sufficient to cover the identified risks.

For the Soa Aids Nederland brand, an equalisation reserve of a maximum of 10 per cent of the annual costs is allowed by the subsidy giver, the RIVM. This is included as an earmarked fund, see also item 8 of these notes.

The continuity reserve may - in accordance with the 'Guidelines Financial Management of Charities' outlined by 'Goede Doelen Nederland' and included in the CBF regulations - amount to a maximum of 1.5 times the costs of the operating organisation (indirect costs + purchases and acquisitions for fundraising): € 20,300,000 times 1.5. The current continuity reserve falls well within that maximum.

6 Designated reserves

	Balance as at 1 January	Additions	With- drawals	Balance as at 31 December
Provision of financial contributions and subsidies	2,415	1,192	-1,104	2,503
Awarded projects STOP AIDS NOW! within the framework of the Investment Fund	681	-	-407	274
2021	3,096	1,192	-1,511	2,777
2020	4,023	1,990	-2,917	3,096

The above earmarked reserves are not subject to any obligation. The limited spending capacity has been designated by the executive board.

Provision of financial contributions and subsidies

The executive board has created this earmarked reserve for various spending purposes for a total amount of € 2.8 million. Of that amount, € 2.1 million is earmarked for the five spending purposes, € 0.2 million for a multi-year marketing strategy.

STOP AIDS NOW! Investment Fund and awarded projects

When the Aidsfonds and the STOP AIDS NOW! brands were merged into the Aidsfonds, the STOP AIDS NOW! Investment Fund was converted into earmarked reserves for projects aimed at youths and young women in developing countries. A total of € 1.7 million was allocated to the following projects: TAFU (Uganda – now TAFU2), FTT4000 (Zimbabwe – formerly TAFZ), and HE Kenya (formerly Victoria Lake project). The Linking & Learning project (a project linking all children's projects in the various countries) was added in 2019. In 2020, for Uganda and Zimbabwe, amounts of € 0.3 million and € 0.5 million respectively, were added to the reserves. As of 31 December 2021, the total available balance remaining for these projects is € 0.3 million.

7 Statutory reserve for currency differences

	Balance as at 1 January	Additions	With- drawals	Balance as at 31 December
2021	54	-	-54	-
2020	-	54	-	54

In 2020, a statutory reserve for conversion differences was included in connection with the valuation of the appropriated fund regarding Robert Carr Fund. The debt in question has been included under other liabilities as at 31 December 2021 at the exchange rate as at 31 December 2021. The correction to the valuation has been charged directly to the statutory reserve for currency differences.

8 Other reserve

	Balance as at 1 January	Additions	With- drawals	Balance as at 31 December
2021	2,276	1,606	-	3,882
2020	2,213	63	-	2,276

The addition to the other reserve is the balance of freely disposable resources not yet earmarked.

9 Designated funds

	Balance as at 1 January	Additions	With- drawals	Balance as at 31 December
VWS/RIVM equalisation reserve	139	131	-	270
Robert Carr Fund	988	54	-1,042	-
HIV alert phase in Eastern Europe and Central Asia	6	-	-6	-
Project Curacao PLONS Fonds	14	34	-46	2
Youths with HIV South Holland region	42	1	-	43
Project in Indonesia	-	100	-	100
Healthcare Suriname	-	15	-	15
2021	1,189	334	-1,093	430
2020	1,286	52	-149	1,189

The limited spending capacity of the funds has been designated by third parties.

VWS/RIVM equalisation reserve

The equalisation reserve relates to funds from the institutional subsidy for the programmes of Soa Aids Nederland not yet spent. This is intended to compensate for the differences between actual costs incurred and subsidy amounts. The equalisation reserve is a buffer that can be used to make good deficits in one year out of surpluses in another year.

Robert Carr Fund

This earmarked fund was created to transfer the balance of the 2016-2018 phase. The transfer was formalized in 2021, after which the balance was included in the balance sheet item other liabilities.

HIV alert phase in Eastern Europe and Central Asia

The National Postcode Lottery has allocated € 1.0 million to the HIV Alert Phase project in Eastern Europe and Central Asia. The gridded balance was spent in 2021.

Project Curacao PLONS Fonds

This earmarked fund consists of earmarked gifts for projects in Curacao. The expenditure of which is yet to be determined in consultation with the donors.

Youths with HIV South Holland region

This earmarked fund consists of earmarked legacy and will be spent in 2022.

Project in Indonesia

This earmarked fund consists of earmarked legacies.

Healthcare Suriname

This designated fund consists of an earmarked gift by The Municipality of Amsterdam.

10 Provisions

		31-12-2021	31-12-2020
Reorganisation provision		-	227
Balance as at 1 January 2021	227		
Additions	-		
	227		
Withdrawals	-227		
Released	-		
Balance as at 31 December 2021	-		

As at 31 December 2020, a reorganisation provision was recognized for the liabilities ensuing from the charges concerning the redundancy package for the employees to be made redundant in the context of the reorganisation. The reorganisation was completed in 2021, so that the provision was fully spent during the financial year.

11 Non-current liabilities

	31-12-2021	31-12-2020
Committed financial contributions 2-5 years	1,994	2,972
Income received in advance 3-5 years	-	1,028
	1,994	4,000

Non-current liabilities include liabilities for a term exceeding one year.

No commitments have been entered into for a period exceeding 5 years. There are no material contractual provisions that affect the amount, timing or degree of certainty of future cash flows.

The financial contribution commitments relate to multi-year projects, in particular (scientific) research.

12 Current liabilities

	31-12-2021	31-12-2020
Committed financial contributions and subsidies	8,498	5,752
Subsidies received in advance	20,465	7,242
Creditors	695	747
Personnel expenses	740	660
Taxes – Wage tax	-	585
Taxes – VAT	33	88
Pension contributions	6	19
Other liabilities and accruals	261	497
	30,699	15,590

Current liabilities include liabilities for a term of less than one year.

The increase in current liabilities is mainly due to prepaid subsidies received regarding the Robert Carr Fund and the Love Alliance programme in 2021.

Personnel expenses include all related liabilities, including social security contributions, reserves for holiday pay and holidays.

Subsidies received in advance

Robert Carr Fund	13,274	4,648
Love Alliance	5,319	-
Brave Fighters Against AIDS – lottery income NPL	936	793
ViiV Breakthrough	452	-
Hands Off!-Project	334	731
BTGII-Project	-	574
Other projects	150	496
	20,465	7,242

In 2021, subsidies were received in advance from the Ministry of Foreign Trade and Development Cooperation for Love Alliance and Robert Carr Fund. For the latter, subsidies were also received in advance from NORAD, and the Bill & Melinda Gates Foundation. These subsidies will be spent in 2022. At the end of 2018, a financial contribution of € 2,050,000 was received from the National Postcode Lottery for the Brave Fight Against Aids programme, of which € 1,113,643 has been spent up to and including 2021 and has been accounted for as income. The remaining € 936,637 has been recognized as income received in advance and will be spent in 2022.

Off-balance sheet liabilities

	Total	< 1 year	2-5 years	> 5 years
Lease of real estate (business operations)	1,041	463	578	-
Rental of printers/copiers	38	13	25	-
Multi-year financial liabilities	1,079	476	603	-
As at 31 December 2021	1,079	476	603	-

The foundation has been located in an office building on Condensatorweg in Amsterdam since 2019. The lease runs for a term of 5 years until 31 March 2024. After this 5-year period, the lease may be continued for successive periods of 5 years each. The rental price (including advance on service charges), after indexation, amounts to € 115,717 per calendar quarter in 2021. A bank guarantee has been issued for the lease on Condensatorweg for the amount of € 102,341.

Since 25 September 2019, the foundation has had a new rental agreement with a supplier of printers and copiers for a term of 5 years.

During the financial year, the state of income and expenditure included:

Total	
Lease of real estate	471,630
Rental of printers/copiers	13,301
Total	484,931

Post-balance sheet date events

There have not been any subsequent events with additional information on the actual situation as at balance sheet date.

Notes to the statement of income and expenditure for 2021

(in euro's x 1,000)

	Actual 2021	Budget 2021	Actual 2020
12 Income from private individuals			
Donations and gifts	8,834	8,470	8,597
Legacies	4,113	1,400	2,285
Total	12,947	9,870	10,882

The result from legacies is higher than budgeted. This explains the higher income from private individuals.

13 Income from companies			
Earmarked income for projects Aidsfonds	642	577	209
Income for various Soa Aids Nederland projects	6	-	16
	648	577	225

Due to incidental benefits of companies, these are higher than the budgeted benefits.

The 2021 receipt from Charities Aids Foundation related to the ViiV Healthcare Grant BT Partnership is GBP 923,158 = € 1,065,037 in total. An amount of € 28,493 had already been received in 2020 and accounted for in advance received at the end of 2020. Spending in 2021 was € 642,000. The remaining balance at the end of 2021 will then amount to € 451,530 and will be presented as subsidy received in advance.

14 Income from lottery organisation			
VriendenLoterij earmarked Aidsfonds	587	650	650
National Postcode Lottery Aidsfonds	2,250	2,250	2,250
National Postcode Lottery Aidsfonds (projects)	890	793	224
National Postcode Lottery	3,140	3,043	2,474
Stichting Loterijacties Volksgezondheid (SLV)	433	330	440
Total from lottery organisations	4,160	4,023	3,564

The regular contribution from the National Postcode Lottery is € 2,250,000. In addition, there is an extra contribution to the 'Brave Fighters Against AIDS' project. There is a contract with the NPL that the Aidsfonds is beneficial for the period 2021-2025.

	Actual 2021	Budget 2021	Actual 2020
15 Subsidies from governments			
RIVM institutional subsidy	3,822		3,622
Ministry of Foreign Affairs	8,969		21,632
Robert Carr civil society Networks Fund	12,777		10,575
Other government subsidies national	1,213		107
	26,781	31,714	35,936

The (government) subsidies received in 2020 and 2021 from the Minister of Foreign Affairs and the government organizations that finance RCF are of a multi-annual nature and have therefore not yet been definitively determined.

The RIVM institutional subsidy 2020 has now been determined at € 3.589M. The RIVM institutional subsidy 2021 will be determined in 2022.

For the other government subsidies National 2021 will be determined in 2022.

The Robert Carr Fund (RCF) is funded by the following governments:

RCF income in 2021 in EUR:

Norwegian Agency for Development Cooperation (NORAD)	3,134	1,480
Foreign, Commonwealth and Development Office (FCDO)	580	2,288
Minister for Foreign Trade and Development Cooperation	1,750	2,350
WHO / UNAIDS / PEPFAR	11,772	2,043
Bill & Melinda Gates Foundation	1,695	-
Received in 2021	18,932	8,161
Received in advance in 2020 and carried forward to 2021	4,848	
Income to be received in 2021:	862	
Received in advance in 2021 and carried forward to 2022	-11,864	
Income recognized in 2021:	12,777	

RCF Income in EUR:

Received in advance in 2020 and carried forward to 2021	973
Income to be received in 2021:	469
	1,442

The amounts received by RCF in 2021 from the above governments are as follows: NORAD \$ 3,697,000, FCDO \$ 685,000, Ministry of Foreign Affairs € 1,750,000, WHO/ UNAIDS/ PEPFAR \$ 13,889,000 and Bill & Melinda Gates Foundation \$ 2,000,000. These are receipts for multi-year programmes, part of which was recognised as income received in advance.

16 Income from other not-for-profit organisations			
Elton John AIDS Foundation	348		136
New Venture Fund	283		58
Amsterdam Dinner Foundation – PP Aidsfonds	51		120
Bill & Melinda Gates Foundation	-		241
Other income from various organisations	233		600
	915	2,025	1,155

	Actual 2021	Budget 2021	Actual 2020
17 Other income			
Information material	14	-	45
Income Slinger	64	-	-
Income Heartgallery	16	-	-
Training, workshops, conference and other	44	-	128
	138	-	173

The income from information material and income from training, workshops and conference relate to national activities.

18 Objective 1: Drastic reduction of HIV and other STIs in the Netherlands			
Financial contributions to third parties	947		444
Direct costs	1,227		1,306
Indirect costs of our own organisation	3,507		3,508
	5,681	5,142	5,258

The costs and financial contributions incurred to achieve the objective 'Drastic reduction of HIV and STIs in the Netherlands' relate to the department National.

19 Objective 2: Worldwide less than 200,000 HIV infections			
Financial contributions to third parties	8,977		14,014
Direct costs	786		1,533
Indirect costs of our own organisation	1,767		2,190
	11,530	14,977	17,737

The costs and financial contributions incurred to achieve this objective relate to all international projects.

20 Objective 3: Worldwide all people living with HIV on treatment			
Financial contributions to third parties	8,977		13,675
Direct costs	786		697
Indirect costs of our own organisation	1,767		1,829
	11,530	14,977	16,201

The costs and financial contributions incurred to achieve this objective relate to all international projects.

21 Objective 4: A cure for HIV			
Financial contributions to third parties	4,197		1,092
Direct costs	15		21
Indirect costs of our own organisation	142		304
	4,354	1,721	1,417

The costs and financial contributions within this goal relate to the projects aimed at healing within the department National. The exceedance is caused by an extra call with NWO.

22 Objective 5: Awareness, support in society and full funding of the AIDS and STI response			
Financial contributions to third parties	1,995		2,569
Direct costs	2,011		1,957
Indirect costs of our own organisation	2,034		2,696
	6,040	7,518	7,222

The costs and financial contributions incurred to achieve this objective relate to all international projects.

	Actual 2021	Budget 2021	Actual 2020
23 Fundraising costs			
Direct costs	1,536		1,798
Indirect costs of our own organisation	799		903
	2,335	2,664	2,701

This relates to marketing activities aimed at fundraising. The costs are lower than budgeted, due to tight cost control and a conscious choice in the use of certain fundraising methods.

Below is the ratio of the fundraising costs as a percentage of the total funds raised:

Total income	45,589	48,209	51,935
Fundraising costs	2,335	2,664	2,701
Ratio of fundraising costs	5,1%	5,5%	5,2%

The organisation strives to limit the fundraising costs below 7% of the total income.

24 Management and administration costs			
Indirect costs of our own organisation	2,583	2,265	1,725

Management and administration ratio

Below is the ratio of management and administration costs as a percentage of the total expenditure:

Total expenditure	44,053	49,264	52,261
Management and administration costs	2,583	2,265	1,725
Management and administration ratio	5,9%	4,6%	3,3%

The organisation strives to limit the Management and administration costs between 3-6% of the total income.

25 Balance of financial income and expenditure			
Interest	-105		-30
Unrealised calculation differences	85		-
Unrealised exchange differences	-		-52
	-20	-	-82

The interest rate is negative instead of positive because banks pass on negative interest on part of the total balance in payment and savings accounts. The exchange differences relate to the USD-EUR exchange rate; for the Robert Carr civil society Networks Fund, resources are held in a USD account to pay liabilities in USD and receive income in USD. In 2021, the remaining calculation differences were written off, which remained on the balance sheet after the formal completion of the project period 2016-2018.

26 Expenditure ratio			
<i>The ratio of expenditure on the objective as a percentage of the total income is shown below:</i>			
Total income	45,589	48,209	51,935
Total spent on the objective	39,135	44,336	47,835
Expenditure ratio	85,8%	92,0%	92,1%

The ratio of expenditure on the objective as a percentage of the total expenditures on the objectives is shown below:

Total expenditure	44,053	49,264	52,261
Total spent on the objective	39,135	44,336	47,835
Expenditure ratio	88,8%	90,0%	91,5%

Notes to cost allocation

(in euro's x 1,000)

Specification and allocation of costs by objective

	Objective					Cost of fund raising	Management and Administration	Total 2021	Budget 2021	Total 2020
	1. Drastic reduction HIV and other STIs in the Netherlands	2. Worldwide less than 200,000 HIV infections	3. Worldwide all people living with HIV on treatment	4. A cure for HIV	5. Awareness, support and financing of the AIDS and STI fight					
Subsidies and contributions	947	8,977	8,977	4,197	1,995	-	-	25,093	25,895	31,794
Purchases and acquisitions	1,227	786	786	15	2,011	1,536	-	6,361	11,251	7,312
Personnel costs 1)	2,962	1,492	1,492	119	1,717	675	2,059	10,516	9,824	11,302
Housing costs	190	96	96	8	110	43	131	674	910	560
Office and general expenses	355	179	179	15	207	81	237	1,253	1,385	1,293
Result FB	-	-	-	-	-	-	156	156	-	-
Total	5,681	11,530	11,530	4,354	6,040	2,335	2,583	44,053	49,265	52,261
Indirect costs	3,507	1,767	1,767	142	2,034	799	2,583	12,599	12,119	13,155

In addition to salary costs, the personnel costs item includes, inter alia, training costs, hiring of non-salaried staff, and costs of recruitment of new employees.

In 2021, a salary increase was implemented in line with the salary developments set by the central government.

The pension scheme is a career-average scheme. Pension benefits were not indexed in 2021. The policy funding ratio for December 2021 is 99.7%.

The total audit costs for 2021 amount to € 132,513. An amount of € 81,300 relates to PricewaterhouseCoopers Accountants N.V. and an amount of € 51,213 relates to BDO. The charges were taken when the work was carried out.

Auditor fees	2021	2020
Audit of the financial statements	89,527	98,010
Other audit work	42,986	36,270
Other non-audit services	-	-
	132,513	134,280

	Doelstelling					Cost of fund raising	Management and Administration	Total 2021	Budget 2021	Total 2020
	1. Drastic reduction HIV and other STIs in the Netherlands	2. Worldwide less than 200,000 HIV infections	3. Worldwide all people living with HIV on treatment	4. A cure for HIV	5. Awareness, support and financing of the AIDS and STI fight					
1) Personnel costs										
Wages and salaries	2,180	1,098	1,098	88	1,264	497	1,473	7,698	7,262	8,147
Employee insurance	334	168	168	13	194	76	286	1,239	1,058	1,317
Pension insurance	256	129	129	10	148	58	171	901	874	893
Other personnel costs	192	97	97	8	111	44	128	677	630	717
Total personnel costs	2,962	1,492	1,492	119	1,717	675	2,059	10,516	9,824	11,075

Workforce (FTEs)

in 2021	28,9	17,2	17,2	3,6	21,3	12,0	21,7	121,7		133,1
in 2020	34,7	19,9	19,9	3,0	20,8	12,8	22,0	133,1		134,3

In 2021, two employees working outside the Netherlands were employed by the Foundation. In addition, employees worked abroad through hosting agreements or other hiring.

WNT-renumeration 2021

The WNT applies to the Aidsfonds – Soa Aids Nederland. The maximum remuneration applicable to the Aidsfonds – Soa Aids Nederland in 2021 is € 209,000 (the general remuneration maximum).

1. Remuneration Executives

1a. Senior executives with employment and senior executives without employment from the 13th month of the job performance.

Senior executives with employment and senior executives without employment from the 13th month of the job performance, including those who are regarded as senior executives for another 4 years on the basis of their former position.

Data 2021

<i>amounts x € 1</i>	Mark Vermeulen
Job title	Director / CEO
Start and end of job performance in 2021	01/01 – 31/12
Scope of employment (as part-time factor in FTE)	1,0
Employment?	yes

Remuneration

Remuneration plus taxable cost reimbursements	110,027
Other long-term benefits	14,503
<i>Subtotal</i>	124,530

Individually applicable remuneration maximum	209,000
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-/- Unduly paid and not yet refunded amount	n.a.
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Remuneration	124,530
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The amount of the overrun and the reason why the overrun is allowed or not	n.a.
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Explanation of the claim for undue payment	n.a.
--	------

1d. Senior executives with a total remuneration of € 1,700 or less

Senior executives including those who, based on their former position, are considered senior executives for another 4 years with a total remuneration of € 1,700 or less.

Data 2021

<i>Name senior executive</i>	<i>Title</i>
Eric van der Burg	Chairperson of the Supervisory
Yolanda Weldring	Member Supervisory Board
Lucas Vos	Member Supervisory Board
Henry de Vries	Member Supervisory Board
Leonard Bukenya	Member Supervisory Board
Anna Zakowicz	Member Supervisory Board

Other reporting obligations under the WNT

In addition to the senior executives listed above, there are no other employed executives who have received remuneration in excess of the individually applicable threshold amount in 2021.

Other Information

Adoption and approval of financial statements

The supervisory board of Aidsfonds – Soa Aids Nederland approved the 2021 financial statements at the meeting of 9 June 2022.

Appropriation of result

The result is divided according to the appropriation of result as included in the Statement of income and expenditure for 2021 under Appropriation of result.

C. AUDIT REPORT



Independent auditor's report

To: the Managing Board and Supervisory Board of Stichting Aidsfonds - Soa Aids Nederland

A. Report on the audit of the financial statements 2021

Our opinion

We have audited the financial statements 2021 of Stichting Aidsfonds - Soa Aids Nederland based in Amsterdam.

In our opinion, the financial statements give a true and fair view of the financial position of Stichting Aidsfonds - Soa Aids Nederland as at 31 December 2020 and of its result for 2021 in accordance with the Guideline for annual reporting 650 'charity organisations' of the Dutch Accounting Standards Board and the provisions of and pursuant to the Wet normering bezoldiging topfunctionarissen publieke en semipublieke sector (WNT).

The financial statements comprise:

1. the balance sheet as at 31 December 2021;
2. the statement of income and expenditure for 2021; and
3. the notes comprising a summary of the applicable 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 Aidsfonds - Soa Aids Nederland 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).

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

No examination of compliance with the rule against overlapping under the WNT

In accordance with the Regeling Controleprotocol WNT 2021, we have not audited the anti-cumulation provision as described in Article 1.6a of the WNT and Article 5, paragraph 1, sub n and o of the Uitvoeringsregeling WNT. This means that we have not audited whether or not a senior official has exceeded the standard due to possible employment as a senior official at other institutions subject to the WNT, or whether the explanation required in this context is correct and complete.

B. Report on other information included in the annual report

In addition to the financial statements and our auditor's report thereon, the annual report contains other information that consists of:

- the management report.

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, including the management report in accordance with RJ 650.

C. Description of responsibilities regarding the financial statements

Responsibilities of management and the Supervisory Board for the financial statements

The Managing Board is responsible for the preparation and fair presentation of the financial statements in accordance with RJ 650 'charity organisations' and of the Dutch Accounting Standards Board and the provisions of and pursuant to the WNT.

Furthermore, the Managing Board is responsible for such internal control as the Managing Board 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, the Managing Board is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, the Managing Board should prepare the financial statements using the going concern basis of accounting, unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so. The Managing Board should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

The Supervisory Board is responsible for overseeing the company's financial reporting process.

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, the Audit Protocol WNT 2021 Regulations, 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 the Managing Board;
- ▶ concluding on the appropriateness of the Managing Board'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 entity'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 company 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 the Supervisory Board 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.

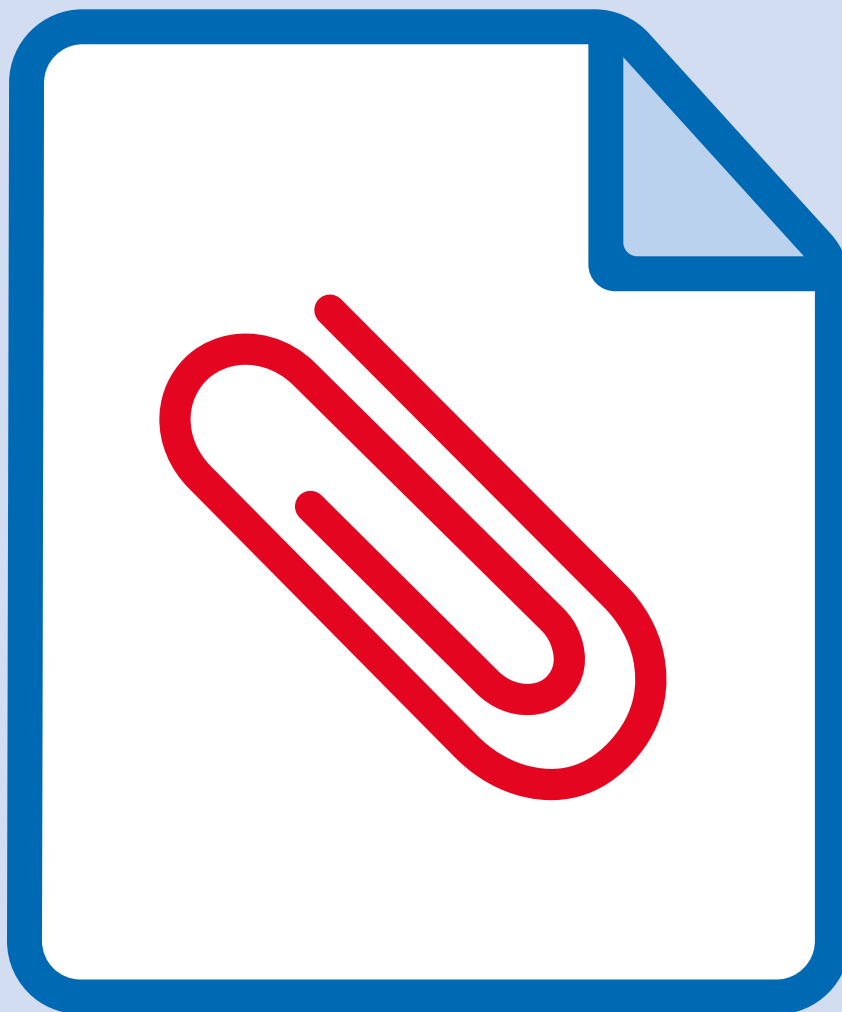
Utrecht, 29 June 2022

For and on behalf of
BDO Audit & Assurance B.V.,

Original Dutch version has been signed by

J.S. Terlingen RA

D. APPENDIXES



Annex Budget for 2022

(in euro's x 1,000)

	Budget for 2022	Actual 2021	Actual 2020
Income:			
Income from Private individuals	10,900	12,947	10,882
Income from companies	865	648	225
Income from lottery organisations	3,602	4,160	3,564
Subsidies from governments	32,808	26,781	35,936
Income from other not-for-profit organisations	1,085	915	1,155
Total acquired income	49,260	45,451	51,762
Income in consideration of the supply of products and/or services			173
Other income	19	138	
Total income	49,279	45,589	51,935
Expenditure:			
Spent on objectives			
<u>Objectives from 2022 onwards</u>			
1. An end to deaths from AIDS and no more new HIV infections	27,151		
2. Sexual health and human rights for all	16,347		
3. A cure available for all people affected by HIV	2,121		
<u>Objectives from 2019 onwards</u>			
1. Drastic reduction of HIV and other STIs in the Netherlands		5,681	5,258
2. Worldwide fewer than 200,000 new HIV infections		11,530	17,737
3. Worldwide all people living with HIV on treatment		11,530	16,201
4. A cure for HIV		4,354	1,417
5. Awareness, support in society and full funding of the AIDS and STI response		6,040	7,222
	45,619	39,136	47,835
Cost of fundraising	2,598	2,335	2,701
Management and administration	2,486	2,583	1,725
Total expenditure	50,703	44,053	52,261
Balance of financial income and expenditure	-1,424	1,536	-326
Balance before financial income and expenditure	-	-	-82
Balance of income and expenditure	-1,424	1,536	-408
Management and administration costs (of total expenditure)	4,9%	5,9%	2,6%
Spent on objective (of total income)	92,6%	85,8%	94,6%
Spent on objective (of total expenditure)	90,0%	88,8%	92,3%