



SOAIDS



**Stichting
Aids Fonds - STOP AIDS NOW! - Soa Aids Nederland**

Annual Accounts 2015

These Annual Accounts do not include the Auditor's Report, because we do not yet have an English translation. The final Annual Accounts, including an Auditor's Report in English, will be available as soon as possible and no later than 20 May 2016.

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland

These Annual Accounts detail the financial accountability of the umbrella organisation Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland. For an accountable record of the initiatives conducted by Aids Fonds, STOP AIDS NOW! and Soa Aids Nederland (*depends on the annual report*), we refer to the respective annual reports. A breakdown of operations per brand is represented in Appendix 1.

Key figures 2015

| (in Euro x 1,000) | Actual 2015 | Budget 2015 | Actual 2014 |
|---|----------------|----------------|----------------|
| Income | 41,663 | 37,667 | 42,315 |
| Expenditure: | | | |
| Spent on objective | 37,871 | 36,506 | 37,301 |
| Fundraising expenses | 2,340 | 2,946 | 2,726 |
| Costs of management and administration | 1,318 | 1,217 | 1,246 |
| Total expenditure | 41,529 | 40,670 | 41,273 |
| Net income / loss | 134 | -3,002 | 1,042 |
| Percentage of income spent on objective | | | |
| ratio to total income | 90.9% | 96.9% | 88.2% |
| ratio to total expenditure | 91.2% | 89.8% | 90.4% |
| Expense ratio own fundraising | 12.5% | 21.1% | 19.8% |
| Expense ratio management and administration | 3.2% | 3.0% | 3.0% |

Income and expenditure:

Income is € 4 million higher than budgeted due to increased funding from governments, private funds given to the Robert Carr civil society Networks Fund (RCNF) and higher income from legacies and bequests. Compared to 2014, income is € 0.6 million lower, as 2014 saw an additional contribution of approximately € 2 million received from the Nationale Postcode Loterij, among other things.

Higher expenses on our objectives mainly related to strengthening civil society organisations via RCNF and expenditure relating to the implementation of a grants round for innovative projects focusing on earlier detection of HIV infections. We also initiated the Hands Off! programme. The Youth programme was able to spend more than € 0.3 million on the objective 'Removing Barriers'. Due to the postponement of the grants round for scientific research, expenditure on this activity was lower than budgeted and below the figure for 2014. The grants round is planned to take place in the beginning of 2016. We could spend a total of € 1.3 million above budget on our objectives. Fundraising expenses were lower than budgeted. Costs of management and administration rose proportionally with the number of activities and due to an investment in strengthening the organisation in the areas of project management and project control.

Result and reserves

The result amounted to € 134,000. We budgeted a negative result amounting to € 3 million. Annually we build earmarked reserves and earmarked funds for earmarked sources of income which are not spent or are partly spent. Spending these sources of income will give a negative result. This applies to, among other things, the MaxART project, for which we received all funds from the Nationale Postcode Loterij in 2010 and 2014 in advance. Expenses of this project are annually attributed to the result. We budgeted in 2015 to spend more from reserves and funds than expenditure to build new reserves. As income was higher than expected, however, reserves remained on the same level. Higher income from legacies and bequests are reserved for expenditure in 2016. We were able to add nearly € 0.4 million to the Investment Fund of STOP AIDS NOW! due to higher income from own fundraising. Also the postponement of the grants round scientific research to 2016 contributes to higher reserves than budgeted. From the MaxART earmarked reserves, nearly € 0.5 million less has been subtracted in 2015, because a number of payments were made in the beginning of 2016.

Key figures

The expense ratio for the objectives was over 90 per cent in 2015. The actual expense income ratio was lower than budgeted. As explained above, income was higher. We were not able to spend all funds on our objectives in the year under review. This is why we partly reserved this for 2016; this applies to scientific research and to expenses from the RCNF, among other things.

The actual expense ratio for fundraising expenditure at 12.5 per cent is much lower than budgeted and also much lower compared to 2014. On the one hand, this is due to higher income received from legacies and bequests and a contribution from the Bill and Melinda Gates Foundation to RCNF. On the other hand, fewer fundraising activities were implemented compared to previous years. The actual percentage of expenditure on management and administration of 3.2 per cent shows a small rise compared to 2014, due to our strengthening the organisation in the areas of project management and project control.

Compared to similar organisations, the percentage is relatively low. The average percentage management and administration of similar organisations that participated in the 'Transparantprijs 2015' is 5.4 per cent.

Multi-year overview

(in Euros x 1,000)

| | 2015 | 2014 | 2013 | 2012 | 2011 |
|---|---------------|---------------|---------------|---------------|---------------|
| Income | 41,663 | 42,315 | 36,711 | 34,005 | 31,419 |
| Expenditure: | | | | | |
| Spent on objective | 37,871 | 37,301 | 34,038 | 33,082 | 29,889 |
| Fundraising expenses | 2,340 | 2,726 | 2,516 | 2,710 | 2,618 |
| Costs of management and administration | 1,318 | 1,246 | 1,143 | 1,054 | 1,059 |
| Total expenditure | 41,529 | 41,273 | 37,697 | 36,846 | 33,566 |
| Net income / loss | 134 | 1,042 | -986 | -2,841 | -2,147 |
| Percentage of income spent on objective | | | | | |
| ratio to total income | 90.9% | 88.2% | 92.7% | 97.3% | 95.1% |
| ratio to total expenditure | 91.2% | 90.4% | 90.3% | 89.8% | 89.0% |
| Expense ratio own fundraising | 12.5% | 19.8% | 19.0% | 16.5% | 16.6% |
| Expense ratio management and administration | 3.2% | 3.0% | 3.0% | 2.9% | 3.2% |

Outlook

We budget to spend more than €51 million on our objectives in 2016. This figure is €13 million more than that of 2015. Our budget for total expenditure in 2016 is €55.6 million.

As of 2016 we begin a new grants round of the Robert Carr Civil society networks Fund. We have also entered into two new strategic partnerships with the Dutch Ministry of Foreign Affairs in the areas of 'Sexual and reproductive health and rights' (SRGR) and 'Lobbying and advocacy'.

The 2016 budgeted result is €3.6 million negative. To a large extent this means that in 2016 we will spend income received in previous years and reserved for our objectives. In addition, we will allocate nearly €0.5 million from reserves to the multi-year marketing strategy Aids Fonds, to further develop our marketing strategy and maintain our own fundraising income at a high level.

The management and administration expense ratio is planned to fall from 3.2 per cent to 2.6 per cent in 2016. We will spend 99 per cent of income on the objectives.

In 2016, we will reduce the costs of RIVM activities by 4 per cent. The total expenditure on objectives under the brand Soa Aids Nederland will rise slightly, due to the rollout of the project 'Testing Calculator' funded by VriendenLoterij, among other things.

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland
Balance sheet as of 31 December 2015 (after use of net income / loss)

| (in Euros x 1,000) | <i>Notes</i> | 31 December 2015 | c |
|---------------------------|--------------|------------------|---------------|
| Assets | | | |
| Tangible fixed assets | 1 | 1,597 | 1,411 |
| Receivables | 2 | 4,663 | 6,375 |
| Cash and cash equivalents | 3 | 28,164 | 25,843 |
| Total Assets | | 34,424 | 33,629 |
| Liabilities | | | |
| Reserves and funds | | | |
| <i>Reserves</i> | | | |
| Continuity reserve | 4 | 2,666 | 2,596 |
| Special-purpose reserves | 5 | 6,164 | 5,421 |
| Other reserve | 6 | 1,993 | 1,440 |
| | | 10,823 | 9,457 |
| <i>Funds</i> | | | |
| Earmarked funds | 7 | 3,879 | 5,111 |
| | | 14,702 | 14,568 |
| Long-term debts | 8 | 2,654 | 2,566 |
| Short-term debts | 9 | 17,068 | 16,495 |
| Total liabilities | | 34,424 | 33,629 |

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland
Statement of income and expenditure for 2015

| (in Euros x 1,000) | | Actual 2015 | Budget 2015 | Actual 2014 |
|--|----|---------------|---------------|---------------|
| Income | | | | |
| Income from own fundraising | 10 | 14,982 | 11,783 | 12,485 |
| Income from third-party initiatives | 11 | 3,934 | 3,528 | 6,144 |
| Government funding grants | 12 | 21,889 | 21,718 | 23,228 |
| Financial gains and losses | 13 | 351 | 135 | -115 |
| Other income | 14 | 507 | 503 | 573 |
| Total income | | 41,663 | 37,667 | 42,315 |
| Expenditure | | | | |
| Spent on objectives | | | | |
| More people tested | 15 | 5,198 | 5,812 | 4,663 |
| Fewer barriers for most affected | 16 | 18,715 | 19,082 | 17,558 |
| Strong civil society | 17 | 9,547 | 5,993 | 9,654 |
| More scientific research | 18 | 285 | 770 | 1,405 |
| Awareness | 19 | 4,126 | 4,849 | 4,021 |
| | | 37,871 | 36,506 | 37,301 |
| Fundraising expenses | | | | |
| Costs of own fundraising | 20 | 1,868 | 2,487 | 2,470 |
| Costs of third-party initiatives | 21 | 442 | 409 | 194 |
| Costs of acquiring government grants | 22 | 30 | 50 | 62 |
| | | 2,340 | 2,946 | 2,726 |
| Management and administration | | | | |
| Costs of management and administration | 23 | 1,318 | 1,217 | 1,246 |
| Total expenditure | | 41,529 | 40,669 | 41,273 |
| Net income / loss | | 134 | -3,002 | 1,042 |
| Use of net income / loss | | | | |
| Addition to / Withdrawal from | | | | |
| - continuity reserve | | 70 | 57 | 42 |
| - special-purpose reserves | | 743 | -1,293 | -325 |
| - other reserve | | 553 | -370 | 813 |
| - earmarked funds | | -1,232 | -1,396 | 512 |
| | | 134 | -3,002 | 1,042 |

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland
Cash flow statement for 2015

| (in Euros x 1,000) | 2015 | 2014 |
|---|--------------|-------------|
| Cashflow from operating activities | | |
| Profit / loss at year end | 134 | 1,042 |
| Adjustments for: | | |
| . Depreciation | 250 | 306 |
| . Reserves and funds | 0 | 0 |
| . Changes in provisions | 0 | 0 |
| . Changes in long-term project commitments | 88 | -374 |
| Changes in working capital: | | |
| . Changes in receivables and prepayments | 1,712 | -3,269 |
| . Changes in debts and deferred income | 573 | 1,780 |
| Total | 2,757 | -515 |
| Cashflow from investment activities | -436 | -38 |
| Cashflow from financial activities | 0 | 0 |
| Changes in cash and cash equivalents | 2,321 | -553 |
| Cash and cash equivalents 1-1 | 25,843 | 26,396 |
| Cash and cash equivalents 31-12 | 28,164 | 25,843 |
| | 2,321 | -553 |

The cashflow statement is prepared according to the indirect method.
The investment activities relate to tangible fixed assets.

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland

Explanation of Accounting Principles

Business Address

The business address of Stichting Aids Fonds - STOP AIDS NOW! - Soa Aids Nederland is Keizersgracht 392, Amsterdam, The Netherlands.

Activities

The activities of Stichting Aids Fonds - STOP AIDS NOW! - Soa Aids Nederland focus on five main objectives to achieve a world without HIV/AIDS and other STIs.

1. More people have an HIV test and tests for other STIs
2. Fewer barriers for the most vulnerable groups
3. Social strengthening of the position and influence of civil society organisations
4. Increased scientific research
5. information and awareness-raising

The annual accounts have been prepared in compliance with Guideline 650 of the 'Reporting Guidelines for Fundraising Organisations'.

The accounting principles used for the evaluation of assets and liabilities and determination of the result are based on historical costs.

Use of estimates

Preparing the annual accounts requires for the Board of Directors to exercise judgement and to use estimates and assumptions affecting the application of accounting principles and reported amounts of assets and liabilities, and income and expenditure. The actual outcomes may deviate from these estimates. The estimates and underlying assumptions are evaluated on an ongoing basis. Changes in accounting estimates are entered in the period when the changes occur and in future periods affected by the changes.

Principles used for the valuation of assets and liabilities

Unless otherwise indicated, assets and liabilities are entered at nominal value.

Tangible fixed assets are valued at acquisition cost, net of accumulated linear depreciation, according to their estimated economic lifetime.

Financial instruments comprise receivables, cash and cash equivalents, creditors and other payables. Financial instruments are first entered at fair value. After the first entry, financial instruments are valued as described below.

Aids Fonds – STOP AIDS NOW! - Soa Aids Nederland does not use complex financial instruments.

Cash and cash equivalents comprise cash and bank balances. Cash and cash equivalents are valued at nominal value.

Receivables and deferred income are valued at nominal value less a provision for doubtful debts. Provisions are determined on the basis of individual judgement on the recoverability of the receivables.

Reserves and funds

Disbursement restriction of the special-purpose reserves is determined by the Board of Directors, with no obligation. The Board of Directors may remove this restriction.

Earmarked funds represent amounts with a specific purpose designated by third parties.

Policy continuity reserve and equalisation reserve

Effective and efficient use of resources is a core element in our financial policy. It is also necessary to build up capital to guarantee continuity of the organisation.

For activities under the Soa Aids Nederland brand there is the equalisation reserve of 10 per cent of the annual costs under this brand, which is the maximum allowed by the grant provider RIVM. This is sufficient to manage potential financial risks. The risk that a substantial part of the income of Soa Aids Nederland decline rapidly is very small. Possible changes in grant amounts take place gradually and in consultation with the grant providers. At year end 2015 the equalisation reserve is €324,000.

For the Aids Fonds brand and the STOP AIDS NOW! brand, there is one joint continuity reserve of €2 million plus 10 per cent of the combined annual costs of both brands. On that basis, at year end 2015 the required reserve total was €2.7 million. At year end 2015 the continuity reserve reached this level due to the addition of €70,000.

The brands have diverse sources of income. Both brands have substantial income from different forms of fundraising. In addition, the brands receive funds from Dutch and foreign governments and private funds, including lotteries.

Diversification of sources of income limits the risk that all income will disappear simultaneously.

Income entails obligations towards staff and the organisation as well as obligations towards grant recipients and partners.

Obligations towards staff and the organisation for the two brands amount to a combined figure of just under €7 million annually, representing approximately 20 per cent of the combined income of the two brands. The remainder concerns obligations towards grant recipients and partners. Virtually each of the obligations towards grant recipients and partners have the condition that we have actually received the funds from our institutional and private donors. In this way the risk that we cannot meet our grant and project obligations due to a sudden decrease in income is small. Our continuity reserve of €2.7 million is sufficient to guarantee the continuity of the organisation in the event of a significant reduction in income.

The continuity reserve complies with the maximum of the guideline 'Reserves for Fundraising Organisations' of Goede Doelen Nederland, included in the CBF Guidelines. The maximum continuity reserve allowed according to the aforementioned guideline is 1.5x the annual costs of the combined organisation of the three brands. Based on current organisational costs of the organisation, the maximum is €17.4 million in 2015.

Proceeds from product sales

Proceeds from product sales are entered under income at gross profit value. Gross profit is the net sales less the cost of the products sold. Net sales represent the proceeds less discounts and sales taxes. Cost represents the purchase value of the products plus costs (paid to third parties) directly related to procurement and sales of the products. Costs incurred by Aids Fonds are accounted for as fundraising costs.

Allocation of costs

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

- directly attributable costs are allocated directly;
- based on an hourly registration system and hourly rates, implementation costs own organisation are allocated to the objective, fundraising expenses and management and administration.

Costs of implementation own organisation

Implementation costs 'own organisation' represent staff costs, accommodation expenses, office and general expenses, and depreciation incurred by the organisation. Distribution of the implementation costs own organisation among the various programmes and projects occurs on the basis of actual hours recorded under programmes and projects.

Staff costs

Staff costs (salaries, social insurance costs, etc.) are not a separate line item in the statement of income and expenditure. These costs are included in other items of the statement of income and expenditure. For further specification, we refer to Specification of allocations in the annual accounts.

The pension scheme adopted by Stichting Aids Fonds - STOP AIDS NOW! - Soa Aids Nederland is managed by Pensioenfonds Zorg en Welzijn. Pension contributions are accounted for as staff costs at the time contributions are due. Contributions paid in advance are entered as prepayments provided this leads to a repayment or a reduction in future payments. Contributions not yet paid are entered as a liability on the balance sheet.

Costs of management and administration

Costs of management and administration are costs incurred by the organisation in relation to (internal) management and administrative activities that are not allocated to objective or fundraising expenses.

Goede Doelen Nederland has prepared recommendations for applying this guideline.

Stichting Aids Fonds - STOP AIDS NOW! - Soa Aids Nederland follows these recommendations and has grouped the following components under the entry management and administration:

- Management: implementation costs of Directors and Managers, in so far as these costs are not in direct relation to the objective, consistent with the hourly registration system;
- Operations: implementation costs of the Facility Management and Events Office, in so far as these costs are not in direct relation to the objective, consistent with the hourly registration system;
- Finance / controlling.

The organisation strives to maintain costs of management and administration between 3 per cent and 6 per cent of the total expenditure.

The implementation costs of the HR department, ICT department, Documentation Centre and Quality and Learning department are allocated to the objective, to fundraising and to management and administration, proportionate to the number of staff members per department.

Costs fundraising and costs awareness-raising

50 per cent of the costs of private fundraising initiatives are considered to be in relation to the objective (education with regard to awareness-raising). For Aids Fonds and STOP AIDS NOW!, awareness of the AIDS response and civil society participation are important preconditions for realising the objective. For this reason, fundraising initiatives involve education and awareness-raising. Distribution of the costs between fundraising and communication is based on the actual ratio between the two.

In 2009, the Board of Directors assessed the assumptions that the distribution ratio was based on. All components of private fundraising initiatives were assessed according to their educational content and contribution to awareness-raising. This showed that, for example, 60 per cent of the costs incurred for disseminating information to potential donors is debited to education and communication, whereas costs incurred for processing donations and gifts (e.g. bank costs and database costs) are fully attributable to costs of fundraising. In 2016, a new assessment of the distribution ratio will be implemented.

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland
Notes to balance sheet as of 1 December 2015

(in Euros x 1,000)

1 Tangible fixed assets

Changes in fixed tangible assets are as follows:

| | book value 1 January | investment desinvest. | investment investment | depreciation desinvest. | depreciation investment | book value 31 December |
|-----------------------|-------------------------|--------------------------|--------------------------|----------------------------|----------------------------|---------------------------|
| Buildings | 1,088 | 0 | 0 | 0 | -28 | 1,060 |
| Fixtures and fittings | 104 | 0 | 214 | 0 | -101 | 217 |
| Inventory | 78 | 0 | 14 | 0 | -26 | 66 |
| Software | 99 | -79 | 142 | 79 | -56 | 185 |
| Hardware | 42 | -266 | 66 | 266 | -39 | 69 |
| 2015 | 1,411 | -345 | 436 | 345 | -250 | 1,597 |
| 2014 | 1,679 | 0 | 38 | 0 | -306 | 1,411 |

| Depreciation period: | Fixtures and fittings, | | | |
|----------------------|------------------------|-----------|----------|----------|
| | Buildings | Inventory | Software | Hardware |
| | 50 years | 7 years | 5 years | 3 years |

Tangible fixed assets represent assets used exclusively for business operations. Buildings are Aids Fonds resources. Costs for major maintenance are directly debited to net income / loss.

The negative investments for hardware and software represent investments in the period 2004 to 2009 which are no longer used or maintained.

2 Receivables and prepayments

| | <u>31-12-2015</u> | <u>31-12-2014</u> |
|------------------------------------|-------------------|-------------------|
| Lotteries | 1,757 | 4,081 |
| Legacies and bequests | 1,090 | 810 |
| Receivables project funding grants | 1,055 | 978 |
| Outstanding interest | 105 | 119 |
| Debtors | 115 | 148 |
| Prepaid costs | 437 | 101 |
| Other | 104 | 138 |
| | <u>4,663</u> | <u>6,375</u> |

Receivables are short-term of less than one year.

3 Cash and cash equivalents

| | | |
|--|---------------|---------------|
| ING current accounts | 7,011 | 8,826 |
| ING savings accounts | 7,132 | 7,509 |
| ABN AMRO savings accounts | 14,000 | 9,506 |
| Collections money in security safe and in cash | 21 | 2 |
| | <u>28,164</u> | <u>25,843</u> |

Our financial policy is risk-averse. In financial management, risk minimisation in relation to savings and/or investments refers to maintaining a minimum of the principal and diversifying the risks. Financial resources are not invested in shares, corporate bonds, government bonds or real estate. Only current bank accounts, savings accounts or deposit accounts are utilised. In relation to risk diversification, a minimum of two banks are used. When selecting a bank, we consider return, risks and responsible banking practices, in consultation with the Dutch Fair Banks Guide: www.eerlijkebankwijzer.nl.

All cash and cash equivalents are freely available.

Reserves

| | Balance as of 1 January | Addition | Withdrawal | Balance as of 31 December |
|--------------------------|----------------------------|--------------|---------------|------------------------------|
| Continuity reserve | 2,596 | 70 | 0 | 2,666 |
| Special-purpose reserves | 5,421 | 1,684 | -941 | 6,164 |
| Other reserve | 1,440 | 1,161 | -608 | 1,993 |
| <u>2015</u> | <u>9,457</u> | <u>2,915</u> | <u>-1,549</u> | <u>10,823</u> |
| <u>2014</u> | <u>8,926</u> | <u>1,647</u> | <u>-1,117</u> | <u>9,456</u> |

4 Continuity reserve

| | Balance as of 1 January | Addition | Withdrawal | Balance as of 31 December |
|-------------|----------------------------|-----------|------------|------------------------------|
| <u>2015</u> | <u>2,596</u> | <u>70</u> | <u>0</u> | <u>2,666</u> |
| <u>2014</u> | <u>2,554</u> | <u>42</u> | <u>0</u> | <u>2,596</u> |

Effective and efficient use of resources is a core element in our financial policy. It is also necessary to build up capital to guarantee continuity of the organisation, to meet obligations towards staff and the organisation, and to be able to continue payments to third parties. The Soa Aids Nederland brand's continuity reserve represents the equalisation reserve of 10 percent of the annual costs allowed by the grant provider the National Institute for Public Health and the Environment (RIVM). For the Aids Fonds brand and STOP AIDS NOW! brand, there is one joint continuity reserve of € 2 million plus 10 percent of the combined annual costs of both brands. Each brand is responsible for their individual contribution. On that basis, at year end 2015 a continuity reserve total of €2.666 million will be due. As of 1 January, the initial balance of the continuity reserve was €2.596 million, requiring an additional total of €70,000.

The continuity reserve complies with the maximum threshold of the Guideline 'Reserves for Fundraising Organisations' of Goede Doelen Nederland, included in the CBF Guidelines.

The maximum continuity reserve total allowed is:

€ 17.4 million

5 Special-purpose reserves

| | Balance as of 1 January | Addition | Withdrawal | Balance as of 31 December |
|--|----------------------------|--------------|---------------|------------------------------|
| Educational materials | 142 | 0 | 0 | 142 |
| Grant awards and disbursements | 2,681 | 1,288 | -633 | 3,336 |
| Bridging the Gaps project | 352 | 0 | -8 | 344 |
| SAN! Investment Fund | 616 | 396 | 0 | 1,012 |
| SAN! awarded project funds from SAN! Investment Fund | 530 | 0 | -270 | 260 |
| Asset operations reserve | 1,100 | 0 | -30 | 1,070 |
| <u>2015</u> | <u>5,421</u> | <u>1,684</u> | <u>-941</u> | <u>6,164</u> |
| <u>2014</u> | <u>5,746</u> | <u>792</u> | <u>-1,117</u> | <u>5,421</u> |

The above special-purpose reserves do not impose any obligations. Disbursement restriction of these reserves is determined by the Board of Directors.

Educational materials

This reserve was created to finance the production of education and communication materials (reprints and electronic).

Grant awards and disbursements

This reserve comprises a number of components.

Aids Fonds International HIV response initial balance €653,000: in 2015 the total withdrawal of €426,000 represents grant awards for the international HIV response (€376,000), own contribution to the Robert Carr civil society Networks Fund (€50,000), addition for grant awards scientific research €1,258,000, closing balance €1,485,000.

STOP AIDS NOW! International HIV response initial balance €392,000: withdrawal €103,000 in 2015, closing balance €289,000.

Investment for innovation and marketing initial balance €1,692,000, of which €1,592,000 for Aids Fonds and €100,000 for STOP AIDS NOW!: withdrawal €100,000 in 2015, closing balance €1,592,000.

Sponsorship funds for national initiatives initial balance €44,000 for Soa Aids Nederland: in 2015 withdrawal €4,000 and addition €30,000, closing balance €70,000. The sponsors reserve was created from undisbursed sponsor contributions for Soa Aids Nederland projects.

Bridging the Gaps project

This reserve was created for Aids Fonds' own contribution to the project. The project ran until end of December 2015. The remainder will be re-distributed.

SAN! Investment Fund

This Investment Fund was created in 2012. The balance of freely available STOP AIDS NOW! funds is executed by way of the SAN! Investment Fund. The Investment Fund's purpose is to strengthen the AIDS response of SAN! preferred partners by enabling partnership in the areas of innovation and upscaling what works. The addition represents the balance of freely available funds as of 31 December 2015.

SAN! awarded project funds from SAN! Investment Fund

This reserve was created from SAN! awarded projects funded by the SAN! Investment Fund not yet disbursed (in full). The withdrawal represents disbursed funds in 2015.

Asset operations reserve

This reserve was created to maintain operations of the office building owned by Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland.

6 Other reserve

| | Balance as of 1 January | Addition | Withdrawal | Balance as of 31 December |
|-------------|----------------------------|----------|------------|------------------------------|
| <u>2015</u> | 1,439 | 1,161 | -608 | 1,992 |
| <u>2014</u> | 626 | 813 | 0 | 1,439 |

7 Earmarked funds

| | Balance as of 1 January | Addition | Withdrawal | Balance as of 31 December |
|---|----------------------------|----------|------------|------------------------------|
| Plonsfonds | 110 | 1 | 0 | 111 |
| VWS/RIVM equalisation reserve | 323 | 1 | 0 | 324 |
| SAN! HIV response in developing countries | 102 | 0 | -76 | 26 |
| MaxART (Dream Fund) | 1,884 | 0 | -781 | 1,103 |
| MaxART II (Early Access to ART for All) | 1,988 | 19 | 0 | 2,007 |
| Online Testing Calculator | 325 | 0 | -25 | 300 |
| AmsterdamDiner 2012 (HIV&Livelyhoods) | 69 | 0 | -63 | 6 |
| AmsterdamDiner 2012 (HIV&Livelyhoods) | 310 | -34 | -274 | 2 |
| AmsterdamDiner 2012 (HIV&Livelyhoods) | 5,111 | -13 | -1,219 | 3,879 |
| AmsterdamDiner 2012 (HIV&Livelyhoods) | 4,599 | 2,855 | -2,343 | 5,111 |

Disbursement of these funds is restricted by third parties.

Plonsfonds

This fund was created from a gift bestowed by a beneficiary who by way of an agreement is entitled to designate disbursements (in alignment with the organisation's objectives). In 2015, the fund increased as a result of income from interest. No disbursements occurred. We expect disbursements in 2016.

VWS/RIVM equalisation reserve

This equalisation reserve represents funds from the corefunding grant for Soa Aids Nederland programmes not yet disbursed.

STOP AIDS NOW! HIV response in developing countries

As of 31 December 2015, this fund comprises gifts from STOP AIDS NOW! donors labelled for an ART project for children in Uganda and the acquisition of equipment for the MaxART project.

MaxART (Dream Fund)

The Dream Fund 2010 from Nationale Postcode Loterij is used for the MaxART project 'Breakthrough in the AIDS response in Swaziland'. The project was initiated on 1 April 2011.

MaxART II (Early Access to ART for All)

The Nationale Postcode Loterij awarded nearly € 2 million to the MaxART II project 'Early Access to ART for All'. This project was initiated on 1 July 2014.

Online Testing Calculator

VriendenLoterij awarded an additional contribution to Aids Fonds for the Online Testing Calculator project. The project was initiated in 2015.

AmsterdamDiner 2012

Proceeds from AmsterdamDiner 2012 were earmarked for an HIV & Livelihoods project in Ethiopia. An earmarked fund was created for the funds not yet disbursed.

AmsterdamDiner 2014

Proceeds from AmsterdamDiner 2014 are earmarked for two projects: the Ndlovu Research Consortium project in South Africa and the research project for rapid treatment of new HIV infections in the Netherlands. An earmarked fund was created for the funds not yet disbursed.

| 8 Long-term debts | <u>31-12-2015</u> | <u>31-12-2014</u> |
|---|-------------------|-------------------|
| Pledged financial contributions 2-5 years | 2,654 | 2,566 |
| Pledged financial contributions >5 year | 0 | 0 |
| | <hr/> | <hr/> |
| | 2,654 | 2,566 |

Long-term debts account for commitments of more than one year.

There are no commitments for a period of more than five years.

The pledged financial contributions represent multi-year projects, in particular (scientific) research projects.

| 9 Short-term debts | <u>31-12-2015</u> | <u>31-12-2014</u> |
|-----------------------------------|-------------------|-------------------|
| Pledged financial contributions | 8,952 | 10,747 |
| Grants received in advance | 5,026 | 3,018 |
| Creditors | 822 | 1,345 |
| Staff costs | 631 | 527 |
| Taxes - Salary taxes | 468 | 395 |
| Taxes - VAT | 43 | -9 |
| Payable to RIVM corefunding grant | 0 | 0 |
| Other debts and deferred income | 1,126 | 472 |
| | <hr/> | <hr/> |
| | 17,068 | 16,495 |

Short-term debts account for liabilities of less than one year.

The increase in short-term debts is mainly due to higher grants received in advance.

Staff costs include all associated obligations: social insurance, pension contributions, reservations for holiday pay and holiday entitlement.

Grants received in advance

| | | |
|--|-------|-------|
| Beat the Aids Epidemic project | 3,902 | 0 |
| SUSO-II project | 592 | 1,036 |
| ASK project | 97 | 277 |
| European Commission - Operating Grant / Joint Action | 0 | 56 |
| Stepping Stones project | 17 | 886 |
| Hands Off! project | 332 | 581 |
| Other projects | 86 | 182 |
| | <hr/> | <hr/> |
| | 5,026 | 3,018 |

The 'Beat the Aids Epidemic' project is initiated on 1 January 2016. We received the first advance from the Dutch Ministry of Foreign Affairs in December 2015.

Off-balance sheet liabilities

| | Total | < 1 year | 2-5 years | > 5 years |
|-------------------------------------|---------------|----------|-----------|-----------|
| Lease of real estate (operations) | 789 | 199 | 590 | 0 |
| Lease of printers / photocopiers | 206 | 52 | 155 | 0 |
| Conditional financial contributions | 13,208 | 5,283 | 7,925 | 0 |
| | 14,204 | 5,534 | 8,670 | 0 |

The Stichting leases two office buildings in Amsterdam (Keizersgracht 390-392 and Prinsengracht 515). The current lease agreements have been renewed until 30 November 2019.

The Stichting holds a lease agreement with a supplier of printers and photocopiers. The lease agreement has been renewed until 1 January 2020.

In 2015, the Robert Carr civil society Networks Fund was awarded the total of US\$20.4 million (€ 18.7 million) for the period 2016-2018, subject to the receipt of donations pledged by donors. As at 31 December 2015, the total of € 13.2 million was still outstanding, therefore the liabilities on the balance sheet have been adjusted, and only represent the part of donations pledged we actually received. As soon as the donor contributions have been received, an obligation will arise towards the recipients of the financial contributions.

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland

Notes to the Statement of income and expenditure

(in Euros x 1,000)

| Actual | Budget | Actual |
|--------|--------|--------|
| 2015 | 2015 | 2014 |

For a breakdown of the brands Aids Fonds, STOP AIDS NOW! and Soa Aids Nederland, we refer to Appendix 1. see Appendix 1.

10 Income from own fundraising

| | | | |
|-----------------------------------|---------------|---------------|---------------|
| Collections | 18 | 0 | 2 |
| Donations and gifts | 10,094 | 10,195 | 10,384 |
| Sponsorship | 146 | 270 | 280 |
| Legacies and bequests | 2,067 | 650 | 1,149 |
| Product sales | 53 | 80 | 30 |
| Other income from own fundraising | 2,604 | 588 | 640 |
| Total | 14,982 | 11,783 | 12,485 |

Total income from own fundraising is 27 percent higher than budgeted, mainly due to an increase in income derived from legacies and bequests (+ € 1.4 million) and a contribution of the Bill and Melinda Gates Foundation for RNCF (+ € 1.7 million). Total income from donations and gifts was slightly below that budgeted for.

Income is 20 percent higher than in 2014, due to on the one hand an increase in income derived from legacies and bequests and a contribution of the Bill and Melinda Gates foundation, and on the other hand reduced income from donations and gifts. Proceeds from donors by way of direct debit decreased by 3 percent and casual donations decreased by 1 percent.

Proceeds from legacies and bequests are entered in the financial year in which the amount can be reliably established. In 2015, 32 new files were opened (in 2014: 39), comprising bequests (14) and legacies (18). There are 54 open files remaining from 2015 and previous years, nine of which are encumbered by Usufruct.

Other income from own fundraising represents mainly grants from business entities for specific projects, including contributions from non-government organisations, such as other NGOs and preferred partners. The most significant contributions received in 2015 are for the RNCF, the HIV in Europe Initiative project, Capital for Good and the Amsterdam Institute for Global Health and Development.

Earmarked income from own fundraising:

| | | | |
|---|--------------|--|--------------|
| Support for people living with HIV – Aids Fonds | 131 | | 144 |
| Education and care in the Netherlands – Aids Fonds | 58 | | 64 |
| Scientific research – Aids Fonds | 994 | | 553 |
| HIV response in developing countries – Aids Fonds | 742 | | 1,300 |
| Bill and Melinda Gates Foundation - RNCF - Aids Fonds | 1,667 | | 0 |
| HIV in Europe - Aids Fonds | 359 | | 410 |
| AmsterdamDiner - Aids Fonds | 150 | | 151 |
| | 5,768 | | 2,622 |

Earmarked income for scientific research will be disbursed in 2016. Income for the Robert Carr civil society Networks Fund will be disbursed in the period 2016-2018. The remaining earmarked income was disbursed in 2015 according to its purpose.

Product sales

| | | | |
|------------|-----------|-----------|-----------|
| Net sales | 69 | 120 | 56 |
| Cost | -16 | -40 | -26 |
| Net profit | 53 | 80 | 30 |

This entry represents sales of the ArtBag and First World Problem Pills. In 2015, 8,864 ArtBags were sold (2014: 11,500). The First World Problem Store sold 2,080 units of First World Problem Pills.

| (in Euros x 1,000) | Actual 2015 | Budget 2015 | Actual 2014 |
|--------------------|----------------|----------------|----------------|
|--------------------|----------------|----------------|----------------|

11 Income from third-party initiatives

| | | | |
|---|-------|-------|-------|
| VriendenLoterij earmarked for STOP AIDS NOW! | 99 | 112 | 134 |
| VriendenLoterij earmarked for Aids Fonds | 896 | 591 | 717 |
| VriendenLoterij non-earmarked for Aids Fonds | 635 | 634 | 710 |
| VriendenLoterij Vriendenfonds Aids Fonds | 2 | 0 | |
| VriendenLoterij Aids Fonds - Online Testing Calculator | 0 | 0 | 325 |
| Subtotal VriendenLoterij | 1,632 | 1,337 | 1,886 |
| Nationale Postcode Loterij - regular contribution | 1,350 | 1,350 | 1,350 |
| Nationale Postcode Loterij - MaxART II | 0 | 0 | 1,988 |
| SLV de Lotto and Kras Loterij Aids Fonds | 300 | 341 | 311 |
| SLV Fonds Bijzondere Uitkering Aids Fonds | 26 | 0 | 24 |
| Robert Carr civil society Networks Fund - MAC AIDS Fund | 250 | 0 | 226 |
| AmsterdamDiner | 376 | 500 | 359 |
| | 3,934 | 3,528 | 6,144 |

Earmarked income from third party initiatives:

| | | | |
|---|-----|---|-------|
| VriendenLoterij - Online Testing Calculator | 0 | 0 | 325 |
| VriendenLoterij Vriendenfonds | 2 | 0 | 0 |
| SLV lotteries - earmarked national | 326 | 0 | 336 |
| Nationale Postcode Loterij - MaxART II | 0 | 0 | 1,988 |
| Robert Carr civil society Networks Fund - MAC AIDS Fund | 250 | 0 | 0 |
| AmsterdamDiner | 376 | 0 | 359 |
| | 954 | 0 | 3,008 |

The earmarked income was disbursed according to its purpose.

12 Government funding grants

| | | | |
|--|--------|--------|--------|
| RIVM corefunding grant | 3,588 | 3,548 | 3,507 |
| Ministry of Foreign Affairs project grants | 13,438 | 15,130 | 13,224 |
| Robert Carr civil society Networks Fund | 4,000 | 2,586 | 5,698 |
| Other government grants | 863 | 454 | 799 |
| | 21,889 | 21,718 | 23,228 |

RIVM corefunding grant

| | | | |
|---------------------------|-------|-------|-------|
| Awarded corefunding grant | 3,588 | 3,548 | 3,507 |
| | 3,588 | 3,548 | 3,507 |

Ministry of Foreign Affairs finances the following projects:

| | | | |
|--|--------|--------|--------|
| Key Populations Fund - Bridging the Gaps | 8,416 | 9,870 | 9,520 |
| Stepping Up, Stepping Out II | 1,741 | 2,225 | 1,912 |
| ASK | 915 | 926 | 616 |
| Stepping Stones | 869 | 1,329 | 613 |
| MaxART II | 489 | 534 | 338 |
| Link Up | 266 | 246 | 219 |
| Hands Off! | 742 | 0 | 6 |
| | 13,438 | 15,130 | 13,224 |

Grants from the Ministry of Foreign Affairs are lower than budgeted, because at the end of 2014 we received part of the funding budgeted for 2015. The Hands Off! programme was initiated in December 2014 and is not included in the 2015 budget.

The Bridging the Gaps project was initiated on 1 September 2011 and will run through to December 2015. The Ministry finances €35 million of the total of €46.7 million. Project coordinator is Aids Fonds.

| | | | |
|--------------------|----------------|----------------|----------------|
| (in Euros x 1,000) | Actual 2015 | Budget 2015 | Actual 2014 |
|--------------------|----------------|----------------|----------------|

The Stepping Up Stepping Out II project was initiated on 1 November 2012 and will run up to and including December 2015. The Ministry finances €6 million. This project was replenished by an additional €2 million under the project title 'Stepping Stones'. The project is extended up to and including June 2016. Project coordinator is Aids Fonds.

The ASK project (Access, Services and Knowledge: What young people want, what young people need) was initiated on 1 January 2013 and will run through to December 2015. Over this period, the Ministry is expected to provide €2.9 million in funding to STOP AIDS NOW!. Project coordinator is Rutgers.

The MaxART II project was initiated on 1 July 2014 and will run through to December 2017. The Ministry finances €1.4 million. Project coordinator is STOP AIDS NOW!.

The Link Up project (Better sexual and reproductive health and rights for young people affected by HIV) was initiated on 1 January 2013 and will run through to December 2015. The Ministry is expected to provide €0.9 million in funding to STOP AIDS NOW!. Project coordinator is the International HIV/AIDS Alliance (United Kingdom).

The Hands Off! project was initiated on 1 December 2014 and will run through to July 2019. The Ministry finances €4.4 million.

The Robert Carr Civil society networks Fund (RCNF) is financed by the following government agencies:

| | | | |
|--|--------------|-------|--------------|
| Norwegian Agency for Development Cooperation (NORAD) | 189 | | 1,428 |
| UK Department for International Development (DfID) | 2,409 | | 2,160 |
| Global Fund to Fight AIDS, Tuberculosis and Malaria | 0 | | 1,963 |
| UNAIDS / PEPFAR | 1,402 | | 147 |
| | <u>4,000</u> | 2,586 | <u>5,698</u> |

More detail on RCNF in Appendix 3

Other government grants represent mainly the following programmes: Youth (VWS and RIVM), Prostitution and MSM (RIVM LCI).

13 Financial gains and losses

| | | | |
|---|------------|------------|-------------|
| Interest | 215 | 135 | 247 |
| Realised foreign exchange differences | 524 | 0 | -75 |
| Unrealised foreign exchange differences | -388 | 0 | -286 |
| | <u>351</u> | <u>135</u> | <u>-115</u> |

The financial losses represent realised and unrealised foreign exchange differences. These losses are in relation to the Robert Carr civil society Networks Fund for which a USD bank account was opened at year-end 2013. The financial gains represent income from interest only. Cash and cash equivalents are held in deposit accounts, savings accounts and debit accounts at a fixed interest rate or market interest rate. Cash and cash equivalents are not used for investment. The net result of the financial gains and losses over the past five years is as follows:

| | | | | |
|-------------|-------------|-------------|-------------|-------------|
| <u>2015</u> | <u>2014</u> | <u>2013</u> | <u>2012</u> | <u>2011</u> |
| 351 | -115 | 436 | 608 | 560 |

| | | |
|----------------|----------------|----------------|
| Actual 2015 | Budget 2015 | Actual 2014 |
|----------------|----------------|----------------|

14 Other income

| | | | |
|---|------------|------------|------------|
| Contributions from STOP AIDS NOW! partner organisations | 365 | 363 | 363 |
| Educational materials | 47 | 50 | 89 |
| Training, workshops, conference and other | 95 | 90 | 121 |
| | <u>507</u> | <u>503</u> | <u>573</u> |

The five partner organisations of STOP AIDS NOW! pay an annual fixed amount for education and communication costs attributable to the objective Awareness-raising.

Income from educational materials represent mainly initiatives as part of the Youth programme and Communication and Consultation.

The remainder of income represents mainly national initiatives as part of various programmes, including the annual national conference.

| (in Euros x 1,000) | Actual 2015 | Budget 2015 | Actual 2014 |
|--------------------|----------------|----------------|----------------|
|--------------------|----------------|----------------|----------------|

15 More people tested

| | | | |
|---------------------------------------|--------------|--------------|--------------|
| Financial contributions | 2,953 | 3,455 | 2,565 |
| Direct costs | 591 | 707 | 537 |
| Implementation costs own organisation | 1,654 | 1,650 | 1,561 |
| | <u>5,198</u> | <u>5,812</u> | <u>4,663</u> |

The financial contributions represent mainly funds awarded to the MaxART Swaziland project (HIV and Development Cooperation), HIV in Europe and income from AmsterdamDiner (Grants). The remainder of costs represents national initiatives as part of the Prostitution, Professionals and MSM programmes. Advocacy costs are related to those designated projects and programmes focusing on the objective of 'More People Tested'.

Programmes

| | | | |
|---------------------------------|--------------|--------------|--------------|
| Grants | 1,759 | 1,850 | 735 |
| HIV and Development Cooperation | 1,518 | 2,051 | 2,138 |
| Prostitution | 213 | 165 | 294 |
| Professionals | 646 | 670 | 662 |
| Ethnic minorities | 163 | 175 | 0 |
| MSM | 572 | 545 | 495 |
| Advocacy | 328 | 357 | 339 |
| | <u>5,198</u> | <u>5,812</u> | <u>4,663</u> |

16 Fewer barriers for most affected

| | | | |
|---------------------------------------|---------------|---------------|---------------|
| Financial contributions | 12,363 | 12,836 | 11,539 |
| Direct costs | 2,136 | 2,610 | 2,219 |
| Implementation costs own organisation | 4,216 | 3,636 | 3,800 |
| | <u>18,715</u> | <u>19,082</u> | <u>17,558</u> |

The financial contributions represent mainly funds awarded to the Bridging the Gaps project, the Sex Work-BTG project, the Stepping Up Stepping Out II project, the Stepping Stones project, the Hands Off! (Prostitution) project and Universal Access (Grants). The remainder of costs represents national initiatives as part of the Prostitution, Youth and Ethnic minorities programmes. Advocacy costs are related to those designated projects and programmes focusing on the objective 'Fewer barriers for most affected'.

Programmes

| | | | |
|---------------------------------|---------------|---------------|---------------|
| Grants | 1,775 | 678 | 1,191 |
| Bridging the Gaps | 7,715 | 9,390 | 9,480 |
| HIV and Development Cooperation | 2,471 | 2,591 | 1,679 |
| Prostitution | 4,108 | 4,222 | 2,504 |
| Youth | 1,604 | 1,257 | 1,593 |
| Ethnic minorities | 326 | 294 | 435 |
| Advocacy | 716 | 650 | 677 |
| | <u>18,715</u> | <u>19,082</u> | <u>17,558</u> |

Costs of the Grants programme were higher than budgeted due to a grants call for innovative projects for earlier detection of HIV infections. Expenses for Bridging the Gaps were lower than budgeted. Payments to Bridging the Gaps partners budgeted for 2015 were made in 2014.

| (in Euros x 1,000) | Actual 2015 | Budget 2015 | Actual 2014 |
|--------------------|----------------|----------------|----------------|
|--------------------|----------------|----------------|----------------|

17 Strong civil society

| | | | |
|---------------------------------------|--------------|--------------|--------------|
| Financial contributions | 8,702 | 5,349 | 8,796 |
| Direct costs | 273 | 197 | 252 |
| Implementation costs own organisation | 572 | 447 | 606 |
| | <u>9,547</u> | <u>5,993</u> | <u>9,654</u> |

The financial contributions represent mainly the Robert Carr civil society Networks Fund and funds awarded to the five partners of STOP AIDS NOW! derived from the Partner Fund. No funds derived from the STOP AIDS NOW! Investment Fund were awarded in 2015. These awarded funds are executed under the Grants programme.

Each preferred partner receives a fixed amount of €500,000 derived from the Partner Fund. The remainder of STOP AIDS NOW! freely available funds is executed by way of the Investment Fund.

The Investment Fund's purpose is to strengthen the AIDS response of STOP AIDS NOW! preferred partners by enabling partnership in the areas of innovation and upscaling.

Advocacy costs are related to those designated projects and programmes focusing on the objective of 'Strengthening civil society organisations'.

Programmes

| | | | |
|---|--------------|--------------|--------------|
| Grants | 3,164 | 3,201 | 3,486 |
| Robert Carr civil society Networks Fund | 6,071 | 2,579 | 5,643 |
| AIDS Action Europe | 0 | 0 | 121 |
| Advocacy | 312 | 213 | 404 |
| | <u>9,547</u> | <u>5,993</u> | <u>9,654</u> |

18 More scientific research

| | | | |
|---------------------------------------|------------|------------|--------------|
| Financial contributions | -26 | 500 | 1,019 |
| Direct costs | 51 | 25 | 79 |
| Implementation costs own organisation | 260 | 245 | 307 |
| | <u>285</u> | <u>770</u> | <u>1,405</u> |

The financial contributions mainly represent awarded funds for national scientific research (grants). In 2015, the amount was negative due to the release of a number of grants and postponement of the new grants round to 2016.

The remainder of costs represents initiatives as part of the Professionals programme. Advocacy costs are related to those designated projects and programmes focusing on the objective of 'More scientific knowledge'.

Programmes

| | | | |
|---------------|------------|------------|--------------|
| Grants | 130 | 660 | 1,158 |
| Professionals | 116 | 63 | 198 |
| Prostitution | 20 | 23 | 0 |
| Advocacy | 19 | 24 | 49 |
| | <u>285</u> | <u>770</u> | <u>1,405</u> |

19 Awareness

| | | | |
|---------------------------------------|--------------|--------------|--------------|
| Direct costs | 2,890 | 3,611 | 2,874 |
| Implementation costs own organisation | 1,236 | 1,238 | 1,147 |
| | <u>4,126</u> | <u>4,849</u> | <u>4,021</u> |

These costs represent education and communication initiatives focused on Awareness.

| (in Euros x 1,000) | Actual 2015 | Budget 2015 | Actual 2014 |
|--------------------|----------------|----------------|----------------|
|--------------------|----------------|----------------|----------------|

20 Costs of own fundraising

| | | | |
|---------------------------------------|--------------|--------------|--------------|
| Direct costs | 1,360 | 1,998 | 1,901 |
| Implementation costs own organisation | 508 | 489 | 569 |
| | <u>1,868</u> | <u>2,487</u> | <u>2,470</u> |

Expense ratio fundraising

Below is the ratio of fundraising costs in relation to the total income raised from own fundraising:

| | | | |
|-----------------------------|--------|--------|--------|
| Income from own fundraising | 14,982 | 11,783 | 12,485 |
| Costs of own fundraising | 1,868 | 2,487 | 2,470 |
| Expense ratio fundraising | 12.5% | 21.1% | 19.8% |

The expense ratio for 'own fundraising' of 12.5 percent is well below the forecast budget and well below the equivalent actual figure for 2014. This is due to increased income from legacies, bequests and for RCNF, as well as fewer fundraising activities implemented compared to previous years.

21 Costs of third-party initiatives

| | | | |
|---------------------------------------|------------|------------|------------|
| Direct costs | 102 | 58 | 112 |
| Implementation costs own organisation | 340 | 351 | 82 |
| | <u>442</u> | <u>409</u> | <u>194</u> |

These costs represent initiatives for raising earmarked funds from VriendenLoterij, relationship management lotteries and relationship management third parties who organised actions for our organisation's projects.

22 Costs of acquiring government grants

| | | | |
|---------------------------------------|-----------|-----------|-----------|
| Direct costs | 16 | 50 | 40 |
| Implementation costs own organisation | 14 | 0 | 22 |
| | <u>30</u> | <u>50</u> | <u>62</u> |

23 Costs of management and administration

| | | | |
|---------------------------------------|-------|-------|-------|
| Implementation costs own organisation | 1,318 | 1,217 | 1,246 |
|---------------------------------------|-------|-------|-------|

Expense ratio management and administration

Below is the ratio of management and administration costs in relation to the total expenditure:

| | | | |
|---|--------|--------|--------|
| Total expenditure | 41,529 | 40,669 | 41,273 |
| Costs of management and administration | 1,318 | 1,217 | 1,246 |
| Expense ratio management and administration | 3.2% | 3.0% | 3.0% |

The costs of management and administration are higher than budgeted, due to an increase of initiatives and due to the strengthening of the organisation in the areas project management and project control. The organisation strives to maintain costs of management and administration between 3 percent and 6 percent of the total expenditure.

Expense ratio

Below is the ratio of the expenditure spent on the objective in relation to total income:

| | | | |
|------------------------------|--------|--------|--------|
| Total income | 41,663 | 37,667 | 42,315 |
| Total spent on the objective | 37,871 | 36,506 | 37,301 |
| Expense ratio | 90.9% | 96.9% | 88.2% |

Below is the ratio of expenditure spent on the objective in relation to total expenditure:

| | | | |
|------------------------------|--------|--------|--------|
| Total expenditure | 41,529 | 40,669 | 41,273 |
| Total spent on the objective | 37,871 | 36,506 | 37,301 |
| Expense ratio | 91.2% | 89.8% | 90.4% |

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland

Specification of allocations

Specification and allocation of expenditure to destination

| (in Euros x 1,000) | Objective | | | | | Fundraising | | | Management and Administration | Total 2015 | Budget 2015 | Total 2014 |
|---|--------------------|----------------------------------|----------------------|--------------------------|--------------|--------------------|-------------------------|-----------|--------------------------------------|-------------------|---------------|---------------|
| | More people tested | Fewer barriers for most affected | Strong civil society | More scientific research | Awareness | Own fundraising | Third party initiatives | Grants | | | | |
| Grants and contributions | 2,953 | 12,363 | 8,702 | -26 | 0 | | | | | 23,992 | 22,140 | 23,919 |
| Purchases and acquisitions | 591 | 2,136 | 273 | 51 | 2,890 | 1,360 | 102 | 16 | | 7,419 | 9,256 | 8,014 |
| Staff costs ¹⁾ | 1,446 | 3,688 | 500 | 227 | 1,081 | 445 | 297 | 12 | 1,153 | 8,849 | 8,020 | 8,099 |
| Accommodation expenses | 53 | 134 | 18 | 8 | 39 | 16 | 11 | 0 | 42 | 321 | 325 | 367 |
| Office and general expenses | 114 | 291 | 39 | 18 | 85 | 35 | 23 | 1 | 91 | 698 | 590 | 568 |
| Depreciation and interest | 41 | 104 | 14 | 6 | 31 | 13 | 8 | 0 | 33 | 250 | 339 | 306 |
| Total | 5,198 | 18,716 | 9,545 | 284 | 4,126 | 1,869 | 441 | 29 | 1,319 | 41,529 | 40,670 | 41,273 |
| Implementation costs own organisation' previously mentioned are the total of staff costs, accommodation expenses, office and general expenses, and depreciation and interest. | | | | | | | | | | | | |
| Implementation costs | 1,654 | 4,217 | 571 | 259 | 1,236 | 509 | 339 | 13 | 1,319 | 10,119 | 9,274 | 9,340 |

Implementation costs own organisation are 9 per cent higher than budgeted in 2015. This is mainly due to higher staff costs, whereas other implementation costs are as budgeted.

Overspend of staff costs is due to an increase in staffing (10.5 FTE) and the hiring of temporary personnel on behalf of extra projects and programmes, in particular Hands Off!, projects of the Youth programme, preparations for the new programme 'Beat the Aids Epidemic' and to strengthen project control. Employer contributions are as budgeted.

¹⁾ Staff costs

| | | | | | | | | | | | | |
|------------------------------|--------------|--------------|------------|------------|--------------|------------|------------|-----------|--------------|--------------|--------------|--------------|
| Salary | 1,027 | 2,618 | 355 | 161 | 767 | 316 | 211 | 9 | 819 | 6,284 | 5,868 | 5,734 |
| Social insurance | 151 | 385 | 52 | 24 | 113 | 46 | 31 | 1 | 120 | 923 | 880 | 852 |
| Pension | 110 | 282 | 38 | 17 | 83 | 34 | 23 | 1 | 88 | 676 | 704 | 660 |
| Other personnel expenses | 158 | 403 | 55 | 25 | 118 | 49 | 32 | 1 | 126 | 967 | 568 | 853 |
| Total staff costs | 1,446 | 3,688 | 500 | 227 | 1,081 | 445 | 297 | 12 | 1,153 | 8,849 | 8,020 | 8,099 |
| Number of staff (FTE) | | | | | | | | | | | | |
| Average number of employees | | | | | | | | | | | | |
| in 2015 | 16.4 | 45.1 | 5.1 | 2.7 | 22.6 | 6.9 | 4.4 | 0.2 | 15.1 | 118.5 | 108.0 | 105.6 |
| in 2014 | 15.5 | 42.1 | 4.5 | 3.2 | 20.7 | 6.8 | 1.0 | 0.2 | 15.0 | 109.0 | | |

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland
Remuneration Board of Directors

| Name | Ton Coenen | | Louise van Deth | |
|------------------------------------|-------------------------------------|----------------|---------------------------|--|
| Role | Chair Board of Directors | | Member Board of Directors | |
| <u>Employment</u> | | | | |
| Agreement type (term) | open-ended | | open-ended | |
| Hours per week | 36 | | 36 | |
| Part-time percentage | 100% | | 100% | |
| Period | 1/1-31/12/15 | | 1/1-31/12/15 | |
| <u>Remuneration (Euros)</u> | | | | |
| Annual salary | | | | |
| | Gross salary | 109,843 | 83,929 | |
| | Holiday pay | 12,970 | 6,619 | |
| | End-of-year-payment | 10,194 | 7,474 | |
| | Variable annual salary | 0 | 0 | |
| | Total annual salary | 133,007 | 98,022 | |
| | Social insurance (employer's share) | 8,971 | 8,971 | |
| | Taxible benefits / additions | 0 | 0 | |
| | Pension (employer's share) | 12,703 | 12,268 | |
| | Pension compensation | 506 | 0 | |
| | Other long-term benefits | 0 | 0 | |
| | Termination payment | 0 | 0 | |
| | Total remuneration 2015 | 155,187 | 119,261 | |
| | Total remuneration 2014 | 130,159 | 118,697 | |

Annual salary terms and conditions are based on Government sector grade 15 (Member) and 16 (Chair).

The annual salary of the Chair of the Board of Directors amounted to €133,007. The annual salary of the Member of the Board of Directors amounted to €98,022. The Chair of the Board of Directors resigned as of 31 December 2015. Unused holiday allowance, end-of-year-payment and holiday pay were paid to the Chair at that time. His annual salary, excluding these payments, amounted to €106,720. This amount as well as the annual salary of the Member of the Board of Directors remained below the maximum annual salary as stated in the salary guidelines issued by Goede Doelen Nederland. The total remuneration - this is the annual salary including employer's share pension and social insurance - remained below the maximum annual threshold of €178,000 as stated in the aforementioned reward scheme.

For an explanation on the remuneration policy and criteria for directors, see Chapter 8 (Soa Aids Nederland), 9 (Aids Fonds) and 9 (STOP AIDS NOW!) in the Annual Report.

No loans, advances or warranties were issued to the Directors.

No remuneration was paid to members of the Supervisory Board. Claimed expenses totalled €222. Monitoring quality is crucial and supervisors are offered the opportunity to attend workshops held by the National Register of Directors and Supervisors and are also issued with the Compliance Toolkit for Fundraising Organisations. In 2015, a total of €14,362 was spent on quality supervision, of which €7,708 was allocated on workshops and €6,655 on self-evaluation of the Supervisory Board.

Stichting Aids Fonds – STOP AIDS NOW! – Soa Aids Nederland

Other information

Statement of approval of Annual Accounts

The Board of Directors of Stichting Aids Fonds - STOP AIDS NOW! - Soa Aids Nederland has approved the Annual Accounts 2015 in the meeting of 15 March 2016.

The Supervisory Board of Stichting Aids Fonds - STOP AIDS NOW! - Soa Aids Nederland has approved the Annual Accounts 2015 in the meeting of 26 April 2016.

Use of net income / loss

Net income / loss will be allocated in accordance with the distribution of net income / loss incorporated in the 'Statement of income and expenditure for 2015' under 'Use of net income / loss'.

Occurrences after balance date

There are no occurrences after balance date affecting the Annual Accounts 2015

| Appendix 1 Operations breakdown per brand (in Euros x 1,000) | Aids Fonds | | | STOP AIDS NOW! | | | Soa Aids Nederland | | |
|---|---------------|---------------|---------------|----------------|---------------|---------------|--------------------|--------------|--------------|
| | Actual 2015 | Budget 2015 | Actual 2014 | Actual 2015 | Budget 2015 | Actual 2014 | Actual 2015 | Budget 2015 | Actual 2014 |
| Income: | | | | | | | | | |
| Income from own fundraising | 6,509 | 4,933 | 5,631 | 6,552 | 6,644 | 6,634 | 254 | 206 | 220 |
| Income from third-party initiatives | 4,152 | 2,066 | 2,672 | 1,449 | 1,462 | 3,472 | 0 | 0 | 0 |
| Government funding grants | 15,782 | 16,052 | 17,753 | 1,670 | 1,706 | 1,173 | 4,438 | 3,961 | 4,302 |
| Financial gains and losses | 289 | 100 | -206 | 60 | 35 | 86 | 1 | 0 | 5 |
| Other income | 0 | 0 | 12 | 365 | 363 | 363 | 142 | 140 | 198 |
| Total income | 26,732 | 23,151 | 25,862 | 10,096 | 10,210 | 11,728 | 4,835 | 4,307 | 4,725 |
| Expenditure | | | | | | | | | |
| Spent on objectives | | | | | | | | | |
| More people tested | 1,799 | 1,887 | 746 | 1,615 | 2,170 | 2,319 | 1,785 | 1,756 | 1,598 |
| Fewer barriers for most affected | 13,809 | 14,480 | 13,495 | 2,636 | 2,741 | 1,832 | 2,272 | 1,859 | 2,231 |
| Strong civil society | 6,864 | 3,182 | 6,281 | 2,683 | 2,816 | 3,240 | 0 | 0 | 133 |
| More scientific research | 145 | 685 | 1,187 | 0 | 0 | 0 | 140 | 84 | 218 |
| Awareness | 1,689 | 2,057 | 1,639 | 2,264 | 2,593 | 2,241 | 173 | 198 | 142 |
| | 24,306 | 22,289 | 23,348 | 9,197 | 10,321 | 9,631 | 4,369 | 3,897 | 4,322 |
| Fundraising expenses | | | | | | | | | |
| Costs of own fundraising | 742 | 1,001 | 996 | 1,124 | 1,486 | 1,473 | 3 | 0 | 2 |
| Costs of third party initiatives | 296 | 239 | 156 | 145 | 170 | 37 | 0 | 0 | 0 |
| Costs of acquiring government grants | 19 | 25 | 43 | 0 | 25 | 10 | 11 | 0 | 9 |
| | 1,057 | 1,265 | 1,195 | 1,269 | 1,681 | 1,520 | 14 | 0 | 11 |
| Costs of management and administration | | | | | | | | | |
| | 526 | 453 | 448 | 342 | 354 | 347 | 450 | 410 | 451 |
| Total expenditure | 25,889 | 24,007 | 24,991 | 10,808 | 12,356 | 11,498 | 4,833 | 4,307 | 4,784 |
| Net income / loss | 843 | -856 | 871 | -712 | -2,146 | 230 | 2 | 0 | -59 |
| Use of net income / loss | | | | | | | | | |
| Addition to / withdrawal from | | | | | | | | | |
| Continuity reserve | 68 | 39 | 30 | 2 | 18 | 12 | 0 | 0 | 0 |
| Special-purpose reserves | 694 | -690 | -403 | 23 | -768 | 88 | 26 | 0 | -10 |
| Other reserve | 389 | -205 | 825 | 165 | 0 | 0 | 0 | 0 | -12 |
| Earmarked funds | -307 | 0 | 419 | -901 | -1,396 | 130 | -24 | 0 | -37 |
| | 843 | -856 | 871 | -712 | -2,146 | 230 | 2 | 0 | -59 |

Appendix 2

(in Euros)

Grants programme**Overview of awarded projects in 2015****1) Aids Fonds**

| Organisation | Project title | Maximum commitment |
|---|---|--------------------|
| Objective 1 | | |
| National | | |
| Condomerie | Club Gun | 100,000 |
| Dutch HIV Association (HVN) | ADHERO | 350,000 |
| International | | |
| University of Copenhagen HIV programma (1) | HIV in Europe 2015 | 359,300 |
| AIGHD (2) | HIV Transmission and Elimination H-Team study | 834,000 |
| Total | New projects objective 1 | 1,643,300 |
| Objective 2: | | |
| Fewer barriers for most affected | | |
| Individual Financial Assistance | Individual Financial Assistance (IFA) supported 500 eligible applicants in 2015. | 204,263 |
| National - stakeholder associations, specific group initiatives and support to undocumented people | | |
| Emma Children's Hospital (3) | Promoting therapy adherence of HIV-infected children through | 20,000 |
| Het Wereldhuis | Support to people living with HIV in Amsterdam who do not yet have a Netherlands residence permit | 75,000 |
| Les Enfants Terribles | Atlas 2018, Moving Forward Together | 7,500 |
| Dokters van de Wereld | Mobile testing in Amsterdam Zuidoost | 1,500 |
| Emma Children's Hospital/AMC | Neurological, visual and neurocognitive performance in HIV-1 infected children compared to healthy controls (NOVICE PLUS) | 9,000 |
| Document our History | Exploring HIV and LGBT Stigma in Southeast Asia | 7,500 |
| GUTz Foundation | World AIDS Day 2015 - Kahama District | 9,466 |
| Stichting Mainline | Expert meeting: MSM and drug use during sex | 2,200 |
| Stichting Humanitas | Support to people living with HIV in Rotterdam who do not yet have a Netherlands residence permit | 45,000 |
| Erasmus MC | Diagnostic Value of ALAT measurements in acute Hepatitis C coinfecting patients | 9,960 |
| Human Rights Watch | Research on HIV and Prisoners | 8,000 |
| The Graduate Institute of International and Development Studies | Assessing the role of Pre-exposure Prophylaxis (PrEP) for persons from HIV endemic countries (PECs) living in The Netherlands | 10,000 |
| Sal Terrae | Know your Status! | 1,250 |
| International | | |
| UMANDE | Adapting Best Practices in HIV Prevention, Treatment and Care Strategies to Sex Workers in a Humanitarian and Conflict Contest in North and South-Kivu, Democratic Republic of Congo: A pilot project | 9,974 |
| Wits Reproductive Health and HIV Institute | HIV Self-Testing: A supplementary strategy towards achieving the first 90 in inner-city Johannesburg | 285,375 |
| Wits Reproductive Health and HIV Institute | LIFT: Leveraging Incentives For Testing | 297,353 |
| Emmanuel Hospital Association | Improving Testing Services for People Most at Risk for HIV and Linking to ART Services | 299,991 |
| SafAIDS | Mobile-Delivered audio magazines for Attitude and Behaviour | 291,000 |
| INERELA | HIV Testing by Men Through Faith Constituencies in South Africa | 239,525 |
| Ndlovu Care Group | Biometric linkage to care through home-testing for HIV infection and counselling programme | 300,000 |
| Alternatives Cameroon | The Online Project | 10,000 |
| Catholic University of Mozambique FCS | Seroprevalence of Hepatitis B in young women with high sexual | 8,000 |
| National Organization of Peer Educators | 7th International Biennial Conference on Peer Education, | 5,650 |
| Total | New projects objective 2 (including IFA) | 2,157,507 |

| Objective 3: | | Strong civil society | |
|--|--|-----------------------------|---------|
| National | | | |
| Dutch HIV Association (HVN) | Plan of action Dutch HIV Association (HVN) 2015 | | 320,000 |
| Stichting Positive Women of the World | Immediate Intervention | | 10,000 |
| Humanitas Groningen | HIV bar, NOPPAL group, NOPPAL weekend, women's group, buddy care | | 10,000 |
| Stichting Shiva | Self-reliance women living with HIV | | 10,000 |
| Dutch Association of Haemophilia Patients (NVHP) | Advocacy and provision of information for people living with haemophilia and HIV | | 7,000 |
| Stichting Hello Gorgeous | Hello Gorgeous, honest about HIV | | 5,000 |
| Stichting PAMA | PAMA cultural activities 2015 | | 7,500 |
| UMC Groningen | Women's group UMCG | | 250 |
| Stichting Hello Gorgeous | HIV out of the closet | | 15,000 |
| Stichting Mara | World AIDS Day Rotterdam 2015 | | 4,000 |

International

| | | | |
|---------------|---|--|---------|
| Traagerverein | Communications Focal Point | | 24,739 |
| ITPC | Strategic funding to coordinate and leverage current initiatives that address intellectual property (IP) barriers that impede access to medicines in middle-income countries (MICs) | | 120,000 |

Total **New projects objective 3** **533,489**

Objective 4: More scientific research

National

| | | | |
|-------|-----------------------------|--|-------|
| NCHIV | Contribution NCHIV Congress | | 2,448 |
|-------|-----------------------------|--|-------|

International

0

Total **New projects objective 4** **2,448**

Total awards

4,336,744

- (1) Projects (partially) financed by Gilead, ViiV and MSD
- (2) Projects financed by proceeds from AmsterdamDiner 2015
- (3) Projects (partially) financed by Gilead

Amounts released from settled projects

| | |
|---|-----------------|
| Objective 1: More people tested | -36,262 |
| Objective 2: Fewer barriers for most affected | -49,954 |
| Objective 3: Strong civil society | -4,400 |
| Objective 4: More scientific research | -15,542 |
| | -106,157 |

This entry is related to settlements where the final amount was lower than the pledged amount.

2) STOP AIDS NOW! Investment Fund 2015

| Organisation | Project title | Maximum commitment |
|--------------|---------------|--------------------|
|--------------|---------------|--------------------|

Objective 3: Strong civil society

Total awards

0

Appendix 3

Robert Carr civil society Networks Fund

| | Euro | US Dollar |
|---|--------------------|--------------------|
| Income in 2015 for the grant period 2012-2015 | | |
| U.S. President's Emergency Plan for AIDS Relief (PEPFAR) via UNAIDS | 1,401,869 | 1,682,243 |
| UK Department for International Development (DFID) | 541,563 | 649,875 |
| M*A*C AIDS Foundation | 250,000 | 300,000 |
| | 2,193,432 | 2,632,118 |
| Income grant period 2016-2018 | | |
| UK Department for International Development (DFID) | 1,867,065 | 2,240,478 |
| Bill and Melinda Gates Foundation | 1,666,667 | 2,000,000 |
| Norwegian Agency for Development Cooperation (Norad) | 188,868 | 226,642 |
| | 3,722,600 | 4,467,120 |
| Total income | 5,916,032 | 7,099,238 |
| Expenditure | | |
| Financial contribution to networks in 2015 for the grant period 2012-2015 (release) | -6,500 | -7,800 |
| Financial contribution to networks in 2015 for the grant period 2016-2018 | 18,750,575 | 20,380,000 |
| | 18,744,075 | 20,372,200 |
| Direct costs | 184,603 | 200,645 |
| Staff costs | 203,045 | 220,690 |
| Costs of management and administration | 42,416 | 46,102 |
| | 19,174,139 | 20,839,637 |
| Aids Fonds own contribution to RCNF | 50,000 | 54,345 |
| Exchange rate gains and losses | | |
| Total expenditure | 19,124,139 | 20,785,292 |
| Result | -13,208,107 | -13,686,053 |

The negative result of €13,208,107 reflects the pledges of donors that have not formally been committed and/or received as per 31 December 2015.

List of financial contributions to networks in 2015 for the grant period 2016-2018**Maximum amount in**

| Organisation | Lead organisation | Euro | US Dollar |
|---|---|-------------------|-------------------|
| ITPC-ARASA Consortium | International Treatment Preparedness Coalition (ITPC) | 2,031,466 | 2,208,000 |
| Consortium of MSM and Transgender Networks | The Global Forum on MSM & HIV (MSGMF) | 2,415,126 | 2,625,000 |
| Sex Worker Networks Consortium | Global Network of Sex Work Projects | 1,531,880 | 1,665,000 |
| Eurasian Regional Consortium | Eurasian Harm Reduction Network (EHRN) | 1,223,664 | 1,330,000 |
| The Harm Reduction Consortium | International Drug Policy Consortium | 1,338,670 | 1,455,000 |
| HIV Justice Global Consortium | AIDS and Rights Alliance for Southern Africa (ARASA) | 1,223,664 | 1,330,000 |
| Positive Network Consortium (PNC+) | Global Network of People Living With HIV (GNP+) | 1,531,880 | 1,665,000 |
| Consortium of networks led by young people | Youth LEAD | 900,727 | 979,000 |
| International Network of Religious Leaders Living with or Affected by HIV and AIDS (INERELA+) | International Network of Religious Leaders Living with or Affected by HIV and aids (INERELA+) | 418,622 | 455,000 |
| Asia Pacific Transgender Network (APTAN) | Asia Pacific Transgender Network | 381,820 | 415,000 |
| The consortium of networks of people who use drugs | International Network of People Who Use Drugs (INPUD) | 766,400 | 833,000 |
| Peers to Zero (P2Z) Coalition | PATA (Pediatric AIDS Treatment for Africa) | 690,036 | 750,000 |
| Inclusive and Affirmative Ministries (IAM) | Inclusive and Affirmative Ministries (IAM) | 303,616 | 330,000 |
| International Community of Women Living with HIV | ICW Global | 2,300,120 | 2,500,000 |
| Eastern European Key Population Health Network (EKHN) | International HIV/AIDS Alliance in Ukraine | 483,025 | 525,000 |
| Caribbean Vulnerable Communities Coalition (CVC) | Caribbean Vulnerable Communities (CVC) | 483,025 | 525,000 |
| Red Latinoamericana y del Caribe de personas trans (REDLACTRANS) | Asociación de Travestis, Transexuales y Transgéneros de Argentina (A.C) | 345,018 | 375,000 |
| CARAM Asia | CARAM Asia | 381,820 | 415,000 |
| | Total granted 2016-2018 | 18,750,575 | 20,380,000 |

Appendix 4 - Disbursements of the five STOP AIDS NOW! preferred partners

The Partner Fund is a partnership of five organisations (Aids Fonds, Cordaid Memisa, Hivos, ICCO and Oxfam Novib) whose objective is to expand and enhance the quality of the Dutch contribution to the worldwide AIDS response. In 2015, each partner received €500,000 from the Partner Fund.

Each partner enters the Partner Fund payment in an earmarked fund in compliance with 'Reporting Guidelines for Fundraising Organisations' (Guideline 650, Article 407). Partners are permitted to deduct a maximum of 10 per cent for overheads. Partners provide the substantive and financial details on new, current and settled projects financed by the partner payment, including newly committed projects with pledged totals per project and payments for current and new projects in the relevant financial year.

In addition to the partner payment, in some cases partners received grants from STOP AIDS NOW!, such as contributions from Nationale Postcode Loterij. The partners managed these additions in their respective STOP AIDS NOW! earmarked fund.

STOP AIDS NOW! fund history per partner
(in Euros x 1,000)

| Balances and movements | Cordaid Memisa | Oxfam Novib | ICCO KIA | Hivos | Aids Fonds |
|-----------------------------------|-------------------|----------------|-------------|-----------|------------|
| 1-1-2014 | 430 | 253 | 8 | 13 | 216 |
| Credit: Partner contribution 2014 | 500 | 500 | 500 | 500 | 500 |
| Debit: Committed amount | -674 | -556 | -230 | -450 | -716 |
| Debit: Overheads (maximum 10%) | -50 | -45 | -50 | -50 | 0 |
| 31-12-2014 | 206 | 152 | 228 | 13 | 0 |
| Credit: Partner contribution 2015 | 500 | 500 | 500 | 500 | 500 |
| Debit: Committed amount | -381 | -136 | -563 | -450 | -500 |
| Debit: Overheads (maximum 10%) | -50 | -45 | -50 | -50 | 0 |
| 31-12-2015 | 275 | 471 | 115 | 13 | 0 |

Aids Fonds earmarked fund for STOP AIDS NOW! is managed in the earmarked fund 'HIV response in developing countries'.

The annual accounts for each partner's initiatives are available on request. At the time these annual accounts were completed, the outcome of the auditor's reports based on the partners' annual accounts was unknown. The partners' 2014 annual accounts were approved by their respective auditors.

Budget 2016

| (in Euros x 1,000) | Budget 2016 | Actual 2015 | Actual 2014 |
|---|---------------|---------------|---------------|
| Income: | | | |
| Income from own fundraising | 11,326 | 14,982 | 12,485 |
| Income from third-party initiatives | 3,372 | 3,934 | 6,144 |
| Government funding grants | 36,669 | 21,889 | 23,228 |
| Financial gains and losses | 135 | 351 | -115 |
| Other income | 511 | 507 | 573 |
| Total income | 52,013 | 41,663 | 42,315 |
| Expenditure: | | | |
| Spent on objectives | | | |
| More people tested | 5,807 | 5,198 | 4,663 |
| Fewer barriers for most affected | 16,393 | 18,715 | 17,558 |
| Strong civil society | 23,000 | 9,547 | 9,654 |
| More scientific research | 1,557 | 285 | 1,405 |
| Awareness | 4,771 | 4,126 | 4,021 |
| | 51,528 | 37,871 | 37,301 |
| Fundraising expenditure | | | |
| Costs of own fundraising | 2,207 | 1,868 | 2,470 |
| Costs of third-party initiatives | 402 | 442 | 194 |
| Costs of acquiring government grants | 50 | 30 | 62 |
| | 2,659 | 2,340 | 2,726 |
| Management and administration | | | |
| Costs of management and administration | 1,450 | 1,318 | 1,246 |
| Total expenditure | 55,637 | 41,529 | 41,273 |
| Net income / loss | -3,624 | 134 | 1,042 |
| Costs of fundraising (ratio to fundraising income) | 19.5% | 12.5% | 19.8% |
| Costs of management and administration (ratio to total expenditure) | 2.6% | 3.2% | 3.0% |
| Spent on objective (ratio to total income) | 99.1% | 90.9% | 88.2% |
| Spent on objective (ratio to total expenditure) | 92.6% | 91.2% | 90.4% |