

KNCV  
TUBERCULOSIS  
FOUNDATION

# ANNUAL REPORT 2024



st17

KNCV  
TB | PLUS



PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoelinden

## Content

1. Executive Director's Message	3
2. KNCV at a glance	5
3. KNCV's Technical role within global context	7
4. KNCV Network	13
5. KNCV's Divisions in 2024	16
6. Social Report 2024	23
7. KNCV Governance	29
8. Message from the Chair and Vice-chair of the Board of Trustees	32
9. Financial Statements	34
10. Independent Auditor's report	86
Annex I – Scientific Publications	88
Annex II – Abbreviations	94



# 01 Executive Director's Message

Annual Report 2024



PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoeleinden

## Executive Director's Message

### *Efficiency, Responsiveness, and Impact: Navigating 2024 Together*

KNCV continues to strengthen multi-level collaboration with all TB stakeholders to accelerate TB recovery efforts, ensuring the early uptake and optimization of new tools while generating and sharing critical evidence and best practices. However, progress toward the 2027 UNHLM targets remains off track and is now further threatened by a growing funding crisis and increasing fragility in high TB burden countries. We call on all partners to remain steadfast, as people affected by TB and their families need our commitment now more than ever.

Under the overarching theme of "Efficiency and Responsiveness", KNCV strengthened internal processes, fostered collaboration, and remained a trusted technical partner in TB prevention and care. Our journey in 2024 focused on results-driven leadership, a culture of continuous improvement, and enhanced team cohesion. This laid a strong foundation for the year ahead, enabling us to improve our internal structures, strengthen partnerships, and ensure effective project implementation.

Despite global challenges, KNCV delivered on its key performance indicators, achieving:

- Technical leadership in scaling up innovative solutions through strategic collaboration with partners and national TB programs, and through evidence generation, with over 50 manuscripts published.
- Financial stability with a balanced budget for 2024 and at least 70% financial commitment secured for the 2025 annual plan.
- Operational excellence, with more than 90% of all projects successfully implemented and reported on time.
- Global leadership, with active participation in international platforms shaping TB policies, guidelines, and strategies.
- Stronger collaboration and enhanced engagement among management, staff, and key stakeholders, ensuring a unified approach.

The achievements of 2024 would not have been possible without the dedication of our field teams, partners, donors, and the Board of Trustees. To our donors, including private individuals and other key supporters: thank you for your unwavering commitment to the global effort to end TB. To our staff: your passion and expertise drive our mission forward, and I am deeply grateful for your hard work.

As we navigate the financial challenges ahead, KNCV is developing a new Strategic Plan (2026–2030) to strengthen its role among stakeholders, with a focus on introducing innovations and delivering targeted, need-driven technical assistance. We will also explore innovative financing mechanisms and build a strong business case, turning today's challenges into opportunities.

Mustapha Gidado, Executive Director KNCV Tuberculosis Foundation



# 02 KNCV at a glance

Annual Report 2024



PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoeleinden

# KNCV AT A GLANCE

## Who we are

KNCV Tuberculosis Foundation (KNCV) is an international non-profit organization dedicated to the fight against tuberculosis (TB), TB related health problems and Antimicrobial Resistance (AMR).

## Mission

Our mission is to end human suffering from TB through the global elimination of TB, TB related health problems and AMR.

## Vision

Our vision is to save lives and accelerate the decline of the TB epidemic through the implementation of effective, efficient and sustainable situation specific strategies that combine patient-centeredness with epidemiological impact.

## How

KNCV is guided by its strategic plan, which aligns with global targets; KNCV collaborates and coordinates with both national and international public and private partners, working with NTPs and the MOH strengthening national health care systems.



### 3 Diseases

- TB and TB related health problems
- AMR
- Pandemics

3

### 3 Sources of inspiration:

- Engagement with affected communities, putting people first
- Global movement for social justice and collaboration
- Role of technology and the digital environment



### What? 3 Strategic Approaches:

- Evidence generation
- Policy development and strategic planning
- The development of supportive systems



### How? 3 Implementation Approaches:

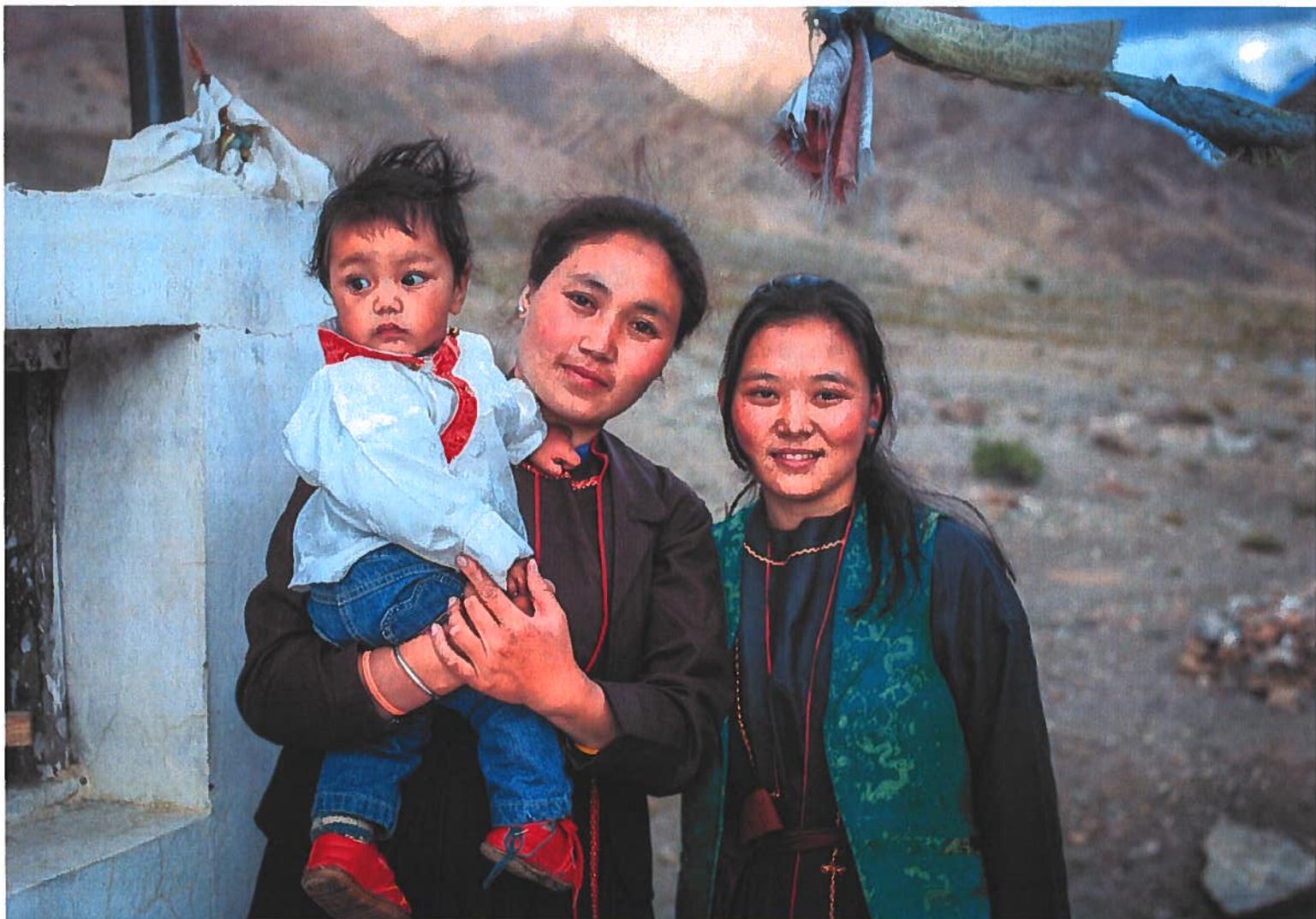
- Research
- Technical assistance
- Capacity building



**KNCV Global with branch offices in Kazakhstan, Nigeria, Tanzania, Vietnam and Philippines.**

**Affiliated national entities in Indonesia, Nigeria, Kenya, Ethiopia, Kyrgyzstan and Tajikistan.**

**> 41 ongoing research projects**



# 03 KNCV's Technical role within global context

Annual Report 2024



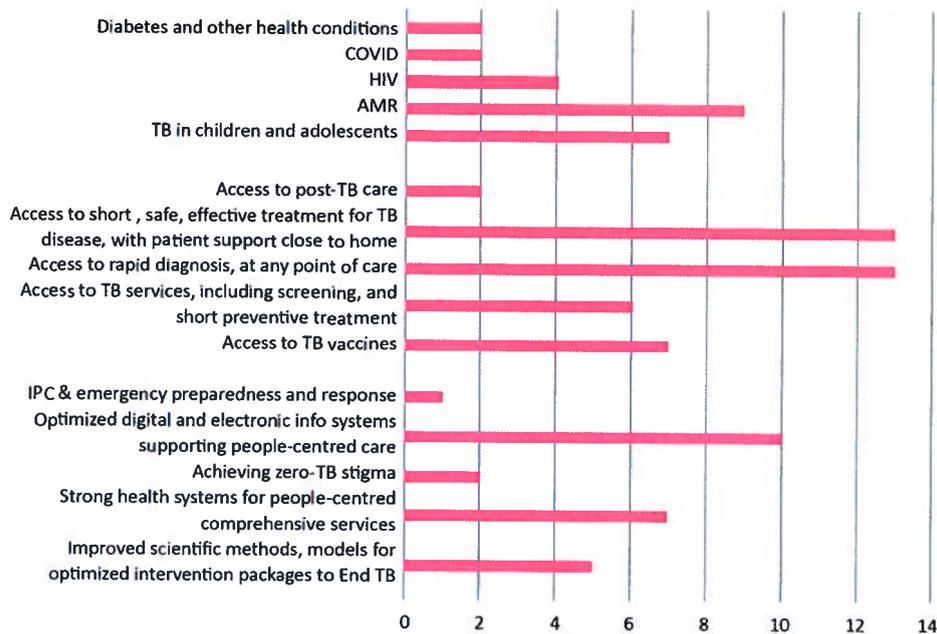
PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoeleinden

## KNCV's Technical role within global context

### Introduction

KNCV Tuberculosis Foundation continues to be a global leader in elimination of TB and related health issues and health system innovations. In 2024, its multidisciplinary team advanced efforts across more than 30 countries, focusing on rapid uptake and scale-up of evidence-based effective solutions to end TB, through operational research, technical assistance in planning, policy development, building supportive systems, and capacity building. The KNCV network produced 51 scientific publications in peer-reviewed journals.

Figure 1: Number of KNCV publications 2024 per priority area, total 51.



In addition, the KNCV network made 17 presentations/sessions in the 55th World Conference on Tuberculosis and Lung Health.

Figure 2: KNCV Tuberculosis Foundation - 2024 Impact Snapshot

### KNCV Tuberculosis Foundation: 2024 Impact Snapshot

- 
 • **Active in 30+ countries**  
Expanding global impact
- 
 • **51 peer-reviewed publications**  
Strengthening scientific knowledge
- 
 • **17 presentations at the 55th Union Conference**  
Sharing expertise on the global stage
- 
 • **6 accredited courses (4 in Dutch, 2 International)**  
Capacity building through education
- 
 • **10 refined Innovation Pathways**  
Driving scalable solutions

### **Innovation Pathways & Global Collaboration**

KNCV refined its ten innovation pathways in 2024 to better support countries in adopting and scaling up TB innovations and strategies. This included using Artificial Intelligence (AI), genome sequencing, and real-time surveillance systems. These innovations were reinforced by technical meetings, trainings, webinars, and mentoring sessions. KNCV further strengthened its role as a knowledge hub and trusted advisor to National TB Programs and ministries of health globally.

### **Activities in the Netherlands and Europe**

Domestically, KNCV supported policy and guideline development on nursing care, TB infection screening and TB diagnostics; facilitated cross-border TB care and conducted professional education for the Dutch TB workforce and convened national stakeholders for coordination in TB education. Notably, KNCV enhanced patient support through the special needs fund and peer group projects, empowering people with TB. A stigma reduction campaign included interactive hospital sessions and a PhotoVoices exhibition. A research project with UMC Groningen and RIVM examined post-TB challenges in the Netherlands, and a new study on unmet patient needs was launched in fall 2024. Furthermore, KNCV identified financial barriers to care and advocated for policy responses, continued supporting peer-reviewed assessments of TB departments and published an issue of “Tegen de Tuberculose” online.

Collaborations with AMR Global and the Collaborating Health Funds (SGF) addressed broader health challenges, including antimicrobial resistance (AMR).

In Europe, KNCV contributed to policy development on tuberculosis and migrant health and conducted research across Europe on migrant health and TB infection. KNCV started preparing for international courses due in 2025. Technical assistance, including the introduction of new treatment regimens, digital health, surveillance, and AI solutions, focused on countries in Central and Eastern Europe and Central Asia.

### **KNCV knowledge center (KC) on practical TB elimination**

KNCV expanded its education offerings with four Dutch and two international accredited courses. At the same time, emphasis was placed on internal capacity building, strengthening the KNCV Ethics Review Board, and forming academic partnerships. In addition, KNCV supported bachelor, master, and PhD students during their internships, field research and publications. KNCV staff also functioned as faculty members on TB and related health problems at five universities in the Netherlands.

### **Research & Surveillance Innovations**

KNCV led innovative studies on TB elimination and aided to refine WHO’s TB Prevalence Survey Guide. KNCV built national capacities in data use, mixed method study design and scientific writing and continued refining the END-TB model for (sub)national epidemiological modeling and scenario planning.

Qualitative studies evaluated KNCV-led stigma reduction programs in healthcare settings and led to a more sensitive evaluation tool. Reviews of Global Fund applications will help inform 2025 plans to address stigma. Initiatives such as PhotoVoices and peer support were rolled out for healthcare providers and TB survivors.

### **People-Centered Health Systems**

KNCV focused on building systems that prioritize people's needs and data-driven planning. In Nigeria and Vietnam, pilots started on subnational applications of the People-Centered Framework (PCF). Technical support was extended to countries implementing Digital Adherence Technologies (DATs), particularly for drug-resistant TB regimens. Tools were developed to integrate DATs with national digital health information systems (DHIS) like "DHIS2", used by many countries.

### **AI & Digital Health**

KNCV explored AI applications such as chatbots to aid access to TB care and treatment adherence. Projects are in place to expand these innovations in 2025.

### **Vaccine Preparedness**

With promising TB vaccines on the horizon, KNCV worked with partners to prepare countries for vaccine introduction through evidence reviews, acceptability studies, and strategy workshops. KNCV and collaborators published scoping reviews and launched an online repository of adult/adolescent novel TB vaccine preparedness projects.

### **Preventive Treatment**

KNCV supported the rollout of shorter TB preventive treatment (TPT) regimens across four countries and contributed to three major clinical trials on TPT. In the Netherlands, evidence from the KNCV-led TB ENDPoint project led to policy changes for TB screening among asylum seekers.

The Opt4TPT study in Ethiopia provided insights into tailoring TPT services for people living with HIV. KNCV also advocated for child-friendly and short TPT regimens and access to novel treatments in Europe.

### **Diagnostics**

Efforts continued to improve and evaluate diagnostic innovations and updated screening tools. KNCV investigated the usefulness of stool and tongue swab-based testing in various countries. Nanopore sequencing for the detection of drug-resistant TB was validated in three countries and prospective studies using this technology in routine settings were initiated. Training on sequencing was provided for national reference level- and decentralized laboratories, and for other infectious diseases.

### **AMR and Global Health**

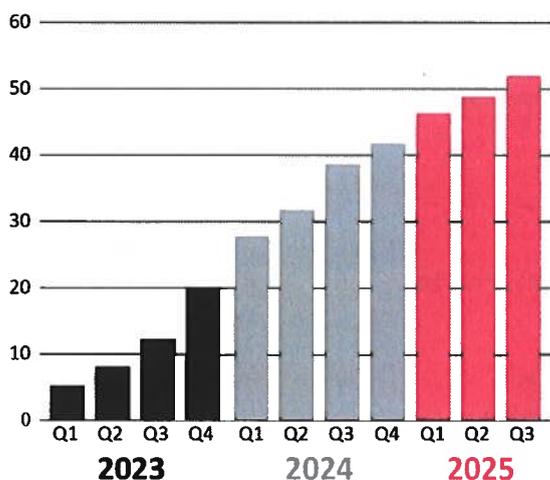
KNCV's work on AMR included development of a portable technology for selective sequencing of AMR genes to be used for AMR surveillance, including advancement of protocols for DNA extraction from sputum.

KNCV participated in the Global Health Hub in the Netherlands and provided teaching in academic courses on Global Health.

### **Shortened TB Treatment & Post-TB Health**

KNCV supported implementation of shorter regimens for drug-resistant TB, which led to a fast uptake in GDF priority countries, implementing BPALM (see figure 3).

Figure 3: fast uptake in GDF priority countries, implementing BPaLM.



In addition, KNCV began integrating post-TB care into broader health systems. In Kyrgyzstan, Ethiopia, and the Netherlands, KNCV explored the long-term effects of TB and the unmet needs of TB survivors. A participatory project with TB survivors was initiated to shape future research and services.

#### Technical Assistance for Children & Adolescents

Using its AID (Assess, Identify, Design) approach, KNCV helped countries pinpoint gaps in pediatric TB services. This support involved the use of benchmarking tools and the supporting development of updated policies and strategies for TB in young populations.

#### Infection Prevention & Emergency Response

KNCV extended infection prevention and control efforts in Malawi and attended a consultation on TB in prisons in Paraguay with very high-risk settings for TB. A focus was placed on building internal expertise and planning with humanitarian aid stakeholders to ensure TB services remain resilient during emergencies.

## KNCV Representation on Policy Bodies

KNCV staff participated in the following global forum meetings.

*Table 1: KNCV participation in global forum meetings.*

Global DAT Task Force
WHO STAG-TB
TB MAC Steering committee
WHO Guideline Development Group on Ethics, Equity, Human Rights, & Gender
UNION Ethics working group
UNION Migration working group
Global Fund/ WHO Joint Working Group
WHO Programme evaluation Guidance WG
PRIME-TB workshop (WHO&KNCV)
DR-TB African Regional workshop (WHO&KNCV)
African Digital Health Summit
European Laboratory Initiative (ELI), core group member
Global Laboratory Initiative (GLI), core group member
GLI partners meeting
WHO Screening Target Product Profile working group
ICT4D Conference
DHIS2 Annual Conference
WHO Guideline Development Group on new DR TB treatment (observer)
Unitaid Forum on market shaping



# 04 KNCV Network

Annual Report 2024



PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoeleinden

## KNCV Network

### Introduction

At the start of 2024, the KNCV Network consisted of the following organizations: Yayasan KNCV Indonesia, KNCV Kenya, KNCV Kyrgyzstan, KNCV Nigeria, KNCV Tajikistan and KNCV Global (including the KNCV Branch Offices).

In 2024, KNCV (Knocking out TB by a Network of Community Visionaries) Ethiopia was established and registered as a national entity. The newly established organization was supported with the development of the necessary documents, policies, and SOPs when the organization became fully operational. Former KNCV colleagues in Tanzania also decided to file for the registration of KNCV (Knowledge, Networking and Care Ventures) Tanzania, as national entity.

Figure 4: KNCV's Network.



### Main achievements

- Staff from the KNCV Network Members attended the KNCV Technical Network Meetings organized by the Division of TBE & HSI.
- The network members agreed to renew the previously signed partnership agreements and to bring them in line with current realities. This revised agreement will be signed in 2025 with all national entities.
- Joint proposals were developed together with the different national entities.
- A subgrant was given to the newly established national entity KNCV Ethiopia.

## Challenges

- The future of the KNCV Network needs to be agreed upon: direction, modalities, structure, and organization. The ongoing discussion has been included in the process of the development of the new KNCV Strategic Plan in 2025.

## Focus on 2025

The KNCV Network will be further strengthened. Based on the survey and the renewed partnership agreement, different organizations can become members of the KNCV Network. This will be included in the new KNCV Strategic Plan. The general theme of 2025 is the focus on quality improvement of branch office management and strengthened collaboration between the network partners.

### KNCV Ethiopia: Example of a newly established locally led NGO

Ethiopia has successfully established a nationally governed, board-led independent local NGO KNCV Ethiopia (Knocking out TB by a Network of Community Visionaries). Registered in July 2025 under Civil Society Organization Proclamation No. 1113/2019 with registration number 7336, KNCV Ethiopia marks a significant step toward locally led development in the fight against tuberculosis (TB) and related diseases.

This initiative stems from KNCV's Network and global strategy to implement country-specific, need-based interventions. It aligns with the global shift toward inclusive, commu-

nity-driven development that fosters local ownership, sustainability, and resilience. Discussions on the concept, approach, and timing of the national entity took place over several rounds between KNCV's branch office in Ethiopia and the global team.

After evaluating different models, it was decided to establish an independent national entity while allowing the branch office to continue its operations temporarily. The process included recruiting a highly qualified board of directors, securing office space, designing a logo, and submitting the registration to the Agency for Civil

Society Organizations (ACSO). KNCV Ethiopia is part of the KNCV Network and is committed to ending human suffering from TB and building a healthier future for the country. Its mission is to support Ethiopia's efforts to eliminate TB by generating evidence through research and implementing effective interventions.

As of December 1, 2024, KNCV Ethiopia has been sub-granted three projects—ASCENT-DR-TB (funded by UNITAID), CATB (funded by SMT), and OptCARE (funded by SAS-P) after successfully completing all sub-award requirements.



# 05 KNCV's Divisions in 2024

Annual Report 2024



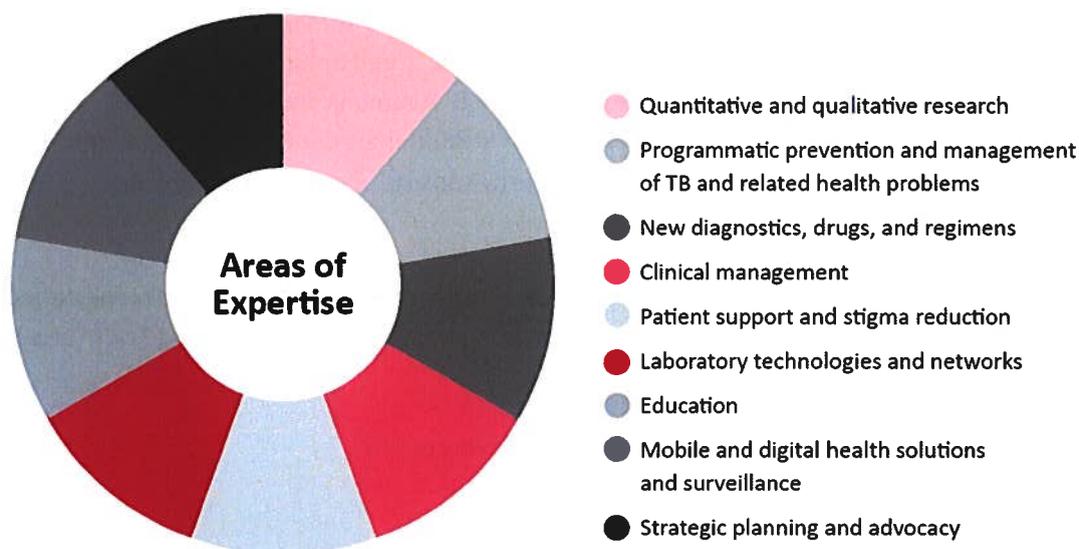
PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoeleinden

## KNCV's Divisions in 2024

### Division TB Elimination and Health Systems Innovations

The division consists of a multidisciplinary team of 29 passionate professionals covering a broad range of expertise: quantitative and qualitative research; programmatic prevention and management of TB and related health problems; new diagnostics, drugs, and regimens; clinical management, patient support and stigma reduction; laboratory technologies and networks; education; mobile and digital health solutions and surveillance; strategic planning and advocacy.

Figure 5: KNCV's areas of Expertise.



The staff is organized in 6 internationally operating thematic teams and 1 crosscutting team focused on the Netherlands, relying on faculty of each of the teams. Each team has stewardship for several innovation pathways, guiding fundraising and communications. The teams provide technical leadership in research and impact, prevention, diagnostics, treatment and care, health- and community systems strengthening and AI and digital health solutions.

#### Main achievements:

- Enhanced use of milestones in managing and progress monitoring improved timely achievement of project results
- KNCV now operates a mature ERB, the scientific protocol reviews now embedded in the work processes
- Capacity building across the global KNCV network is well appreciated as very relevant and of high quality
- Pro-active relationships with technical partners and funding agencies

**Challenges:**

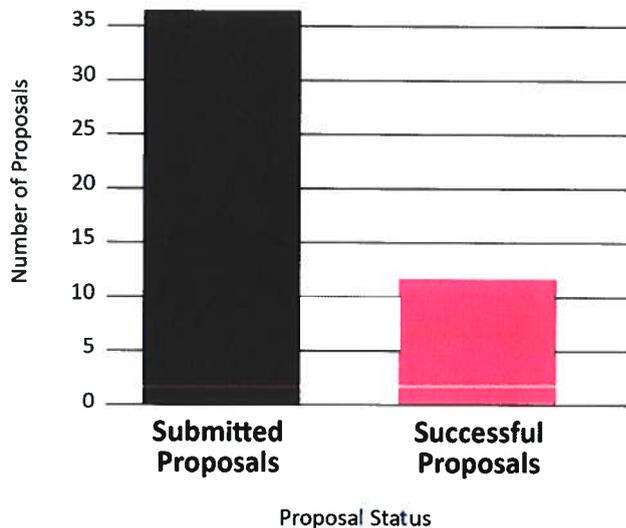
- Capacity building of KNCV staff to be able to adjust to new demands
- Maintaining a healthy work-life balance for staff involved in country support, while also involved in proposal development for fundraising
- Maintaining a worldwide network of staff has shown itself to be difficult regarding the legal implications of employment overseas.

**Division Institutional Fundraising**

Following the departure of the Head of the Resource Mobilization, Communications & Fundraising (RMCF) Department in May 2024, the department was restructured into two distinct units: the Institutional Fundraising Unit and the Private Fundraising & Communications Unit. This new structure became effective in September 2024. The new head of Institutional Fundraising was appointed in August 2024. The Institutional Fundraising Unit currently consists of two full-time positions: a Head and an Officer.

In 2024, a total of 36 funding proposals were submitted, with a success rate of 34%. This performance reflects both the high quality of the proposals in a very competitive environment and KNCV' strong alignment with donor's priorities.

*Figure 6: 36 funding proposals were submitted, with a success rate of 34%.*



The Institutional Fundraising Unit transitioned to a Microsoft Teams environment, enhancing coordination and communication among the proposal development team members, and streamlining the proposal development process. Additionally, the introduction of new proposal tracking and weekly PADT dynamic overviews has strengthened follow-up and collaboration across departments.

Looking ahead, recent U.S. policy shifts under the new administration have created significant challenges for KNCV and its partners in securing grants from key agencies such as USAID, NIH, and CDC. Notably, two major ongoing 2024 USAID funding opportunities in Pakistan and Nigeria have been placed on hold, with limited prospects for resumption in the near term.

The organization is actively looking at diversifying its fundraising strategy in response to the growing uncertainty around U.S. funding. The top priority of the Institutional Fundraising Unit is to maintain a high proposal success rate while expanding and diversifying the donor base. This includes a strategic increasing shift toward European institutional donors, foundations in the Middle East, Development Banks, and both private and commercial philanthropic initiatives. KNCV is also focused on strengthening partnerships with local governments to ensure a more resilient and sustainable funding model for its global health efforts.

It aims to implement a Customer Relationship Management (CRM) system to better manage and leverage partner contacts. The Unit also plans to integrate AI tools to optimize and accelerate the proposal writing process.

### **Division Communications & Private Fundraising**

In 2024, KNCV's Communications unit significantly enhanced TB awareness in the Netherlands and beyond through diverse, multi-platform initiatives. Key efforts included a shift to creating more impactful video content for public campaigns. Content generation improved, and the Communications team also led digital updates, including rebranding ASCENT to ASCENT DR-TB and enhancing the PCF Knowledge Hub. A new content-driven fundraising strategy, aligned with social media monetization benchmarks, is central to expanding awareness and support for KNCV's mission.

On World TB Day, KNCV launched a bilingual TB information poster, receiving strong positive feedback from GGDs. The pilot rollout of the 'school speech package'—advertised via 'Kidsweek'—marked the start of outreach to schools, with promising initial uptake and further expansion planned.

TB advocacy was elevated with the introduction of new ambassador Paulina Siniatkina, a Russian TB survivor and artist contributing to a survivor storybook for fundraising. New in 2024 was also the collaboration with Dutch triathlete Lucas Muijtjens who helped raise awareness on tuberculosis during the Ironman competition in Munich.

Social media saw steady growth, particularly on international Instagram (+99%) and LinkedIn (+24%). Notably, KNCV transitioned from X (Twitter) to BlueSky Social, gaining steadily more followers.

Private fundraising performance also showed steady, though slightly lower, results compared to the previous year. While quarterly revenue has seen a small increase, overall income to date is slightly down. The donor base continues to decline gradually, particularly among long-term supporters. Efforts remain focused on strengthening relationships with existing donors through regular communications, including several targeted mailings throughout the year. These continue to play a key role in sustaining income and building donor engagement. Legacy fundraising generated a modest income in 2024. At the end of 2024 a beginning was made with implementing a new digital fundraising strategy to attract a new and more varied private donor base.

## **Advocacy**

In 2024 we have further embedded our advocacy in partner coalitions to advance the KNCV interests in keeping TB, AMR and Innovation for Global Health on the Dutch policy agenda. Partner coalitions include Dutch Global Health Alliance (DGHA), Dutch Global Health Knowledge Institutes, AMR Global, and a close collaboration with Aidsfonds and Cordaid on Global Fund advocacy. Jointly with partners we adapted messaging to the evolving public and political context.

KNCV contributed to DGHA successfully building Parliamentary pressure for Global Health with across-the-aisle political support. By year-end, against the initial odds, Global Health was added as a third thematic priority in Dutch Development policy.

KNCV had good visibility throughout the year with civil servants, building its position as a Knowledge Institute and contributing to the Dutch Global Health Hub through the Community of Practice on cross-border health threats.

## **Division Finance & Administration**

The Finance & Administration Division (F&A) consists of the departments of Finance, Grant Administration, Human Resources (HR), Information Communications and Technology (ICT) and the Secretariat. The main themes for Finance and Administration in 2024 are improving quality and efficiency, finding ways to strengthen financial viability and optimally support the organization with IT.

In 2024, the Finance & Administration Division made significant progress in optimizing financial processes, enhancing IT infrastructure, and refining HR policies, all contributing to a more efficient and cost-effective organization. The financial closing process has been streamlined, bringing it closer to the 15-day target despite occasional delays caused by external factors such as audits and proposal deadlines. Savings were made by optimizing IT license fees and terminating the rental of parking spaces.

The organization has also taken important steps in digital transformation. The restructuring of Microsoft 365, including the migration of the data from Finance and Operations divisions to cloud storage, is improving collaboration and reducing data exchange costs. Security and cost control have been strengthened through the closure of unused domains and a more controlled approach to IT services. While the implementation of Exact Synergy for process automation faced challenges, a phased approach prioritizing payroll improvements is now underway, ensuring a more efficient and scalable financial system. At the end of 2024, the salary administration migrated to the new system.

HR policies have also been modernized to align with organizational goals. Key documents, including the Branch Office Manual and the Code of Conduct, have been updated, with further revisions planned before the end of the year. Hybrid working arrangements have been enhanced through upgraded office IT infrastructure, with improved video conferencing tools and workspace optimizations. A more focused e-learning program has replaced initial plans for team-specific onboarding, ensuring a streamlined and effective introduction for new employees.

Looking ahead, the department remains committed to further digital transformation, cost savings, and operational efficiency. With a strong focus on automation, security, and workplace innovation, Finance & Administration continues to play a crucial role in supporting the organization's mission and future ambitions.

## **Division Operations**

### **Introduction**

The Operations Division provides leadership, coordination, and support to the overall management of grants, projects, and branch offices (KNCV Ethiopia, KNCV Kazakhstan, KNCV Nigeria, KNCV Philippines, KNCV Tanzania and KNCV Vietnam). Furthermore, the Operations Division is an integral part of the proposal development teams. The Operations Division is also tasked with the management of global and/or country-related critical security incidents.

In 2024 the division had six team members (one Director of Operations and five Grant Managers) who work closely together with all other KNCV divisions/units as well as the key contacts for donors and funders, country representative officers, staff of the branch offices and the representatives of the national entities.

### **Main achievements**

- The current projects (41) were successfully managed by the project teams. In 2024 several new projects started, and some were closed successfully after several years of implementation. Meetings were organized in which the directors of the different divisions attended specific project team meetings. During the meetings achievements, risks and challenges were discussed.
- The team supported the development of several larger and smaller proposals (36).
- A dashboard is used to track project reports (narratives and financial reports) and enable the timely submission of reports to the donors. In 2024 93% of reports (financial and narrative) were submitted in time.
- In 2024 6 SOPs and the Branch Office Manual were reviewed and revised.
- The following countries were visited by the team members: Ethiopia, Kazakhstan, Vietnam and Nigeria. The team supported the operational set up of the new project in the CA Region.

- The Crisis Management Team was instated once and adequately addressed the issue without further implications. The team is well trained and can support the management of diverse crises.
- In 2024 the Operations Division did a team strengthening exercise focusing on finding out the top 5 strengths of the different team members and the team.

### **Challenges**

- Changing funding landscapes and country specific rules and regulations required continuous adaptations in country and project specific approaches.
- The lack of a dedicated budget for managing overarching issues in Branch Offices puts additional strain on the Operations Department, as the necessary time investment can only be absorbed by the Grant Manager responsible for the largest project. This limits capacity and requires additional flexibility, adjustments in the portfolio, and redistribution of responsibilities to accommodate these challenges. This time investment should be recognized, especially as the allocated funding from the project continues to decrease.

### **Focus on 2025**

In 2025, our main objective is to continue to ensure quality planning and management of assigned grants and related project implementation. This means we will focus on the development of quality proposals and timely implementation of all approved activities and projects against the work plan and budget. We will continue to support the management of the Branch Offices and coordinate the Crisis Management Team.



# 06 Social Report 2024

Annual Report 2024



PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoeleinden

## Social Report 2024

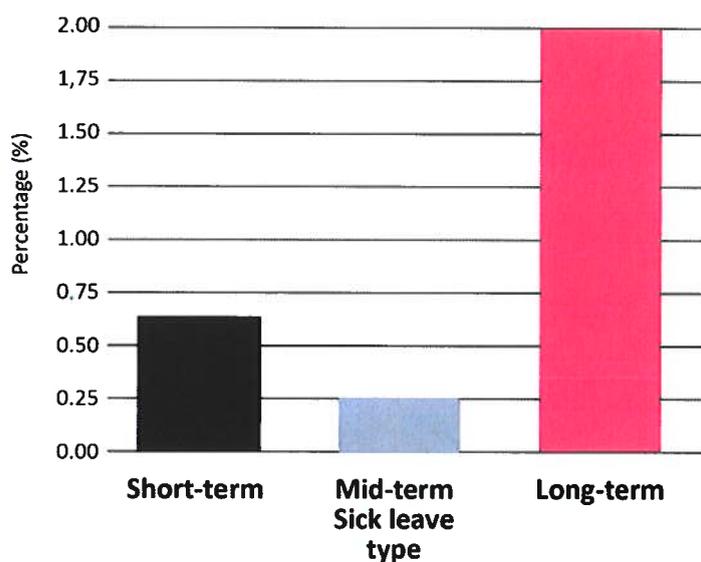
In 2024, we have successfully recruited 19 positions in the Netherlands and abroad.

HR has conducted a RI&E together with an external advisor. During 2024 several policies and procedures have been updated. In Q3 HR started the process of integrating the current HR/payroll system into our existing financial system.

In addition, we can report on the following statistics:

- No volunteers were contracted by KNCV in The Hague office in 2024.
- Sick leave at The Hague office was 3.00 percent in 2024 versus 3.40 percent in 2023. The 3.00 percent consists of 0.65 percent short-term sick leave, 0.22 percent mid-term sick leave and 2.13 percent long term sick leave.

Figure 7: Sick leave breakdown at the Hague office.



In the table below we show some key figures on the total number of staff employed in both the office in The Hague and the various country offices. Out of 58 headcounts employed in the Hague office, 11 employees were working from abroad.

Table 2: Key figures on the total number of staff employed in both the office in The Hague and the various country offices.

	Inflow staff	Outflow staff	Total headcount as per end of year	Total number of sick leave days
Ethiopia	4	37	10	11
Kazakhstan	3	-	6	1
Nigeria	2	1	13	6
Philippines	-	-	2	4
Tanzania	-	-	1	-
The Hague	3	10	58	499
Vietnam	7	18	5	3
<b>Total</b>	<b>19</b>	<b>59</b>	<b>95</b>	<b>524</b>

### Works Council in 2024

In the Netherlands, an organization of more than 50 employees is instructed by law to establish a works council. This is a body of elected employees that are mandated to represent the interests of all employees within the organization, with a specific focus on issues that impact groups of employees.

KNCV's Works Council members are Inez de Kruijf-Carter (Chair), Ineke Huitema (Vice-Chair), Amanda Garcia Alonso, Harmen Bijster, and Rachel Powers. The Works Council, supported by an external secretary, Johan Lantinga, held 10 meetings in 2024 and met with KNCV's Management Board four times. Key activities in 2024 include:

1. Final approval of the hybrid work policy
2. Review and approval of the commuting policy
3. Provided advise on the restructuring of KNCV's Resource Mobilization, Communications and Fundraising department, into two separate departments, namely the Communications and Private Fundraising unit, and the Institutional Fundraising unit
4. Reviewed and provided advise for guidelines for personal growth and career opportunities
5. Reviewed the mandatory organizational risk inventory and evaluation (RI&E) report and provided advise for resolving attention points
6. Interview and approval of the organization's confidential counsellor
7. Request to the MD for a policy against bullying, intimidation and discrimination
8. Developed updates to the works council rules and regulations
9. Participated in the Board of Trustees and management team strategic retreat
10. Conducted 2x exit interviews with employees departing from the organization
11. Participated in two trainings to remain current with the works council mandate and role

12. Held 4 informal meetings with the human resources department for smooth and timely discussion and coordination

## **Integrity in 2024**

### **Codes of Conduct**

KNCV has several codes and policies that provide guidance for the ethical behavior of staff and set out KNCV's norms and values. These include:

- KNCV Code of Conduct
- KNCV Policy on Fraud, human trafficking, Money laundering and Counter Terrorism.
- External complaints procedure and complaints register.
- Whistleblowers procedure

The KNCV Code of Conduct, external complaints procedure, and whistleblowers procedure are available on the KNCV website.

### **Confidential advisor**

KNCV has appointed a person of trust. KNCV staff can speak with the confidential advisor, in strict confidence, if they experience undesirable behavior, such as intimidation, bullying, aggression and unwanted (sexual) advances, aggression, violence, and/or discrimination that takes place during work or in connection to the workplace.

### **Reporting**

Violations of KNCV's code of conduct can be reported, either by victims or witnesses, through the following channels:

- Management
- HR
- External: lawyer
- External: confidential counsellor
- External: Whistleblowers Advisory Centre

On the website of KNCV, people can get in contact in case they have experienced, witnessed, or heard about a (possible) breach of integrity by our KNCV staff members. Within a maximum of five working days, they will then get a confirmation receipt and more information on the appropriate actions that will be taken based on our policies.

### **KNCV integrity system, 2024 issues, and evolving the system**

Internally there have been no reports from people regarding integrity issues, nor have there been reports from our lawyers. The confidential counsellor received two reports, both involving transgressive behavior by a supervisor. Concerning both cases, the counsellor has reported back that after sharing their experiences and the advice given during the interviews, both employees were

able/willing to move on independently. The counsellor has advised that the cases do not give rise to setting out guidelines for the future, nor to sending certain signals to either the Executive Board, Board of Trustees or the Works Council.

### **Whistleblowers procedure**

KNCV has a formal whistleblowers procedure utilizing an external lawyer. KNCV staff may consult this external lawyer regarding suspected misconduct or irregularities. The staff member may request confidentiality. The external lawyer provides an annual, anonymized, report to KNCV's Works Council, which will be discussed in consultation with the Executive Board. This report includes information regarding the nature of any reports, the outcomes of any investigations and the viewpoint of KNCV. No whistleblower reports were received in 2024.

### **Investigations, measures, & communication**

The external lawyer is responsible for investigating any reports received through the whistleblower's procedure. The lawyer will review the claim of misconduct to determine whether it is actionable and, if so, investigate the allegations. The external lawyer reports the outcome of her investigations to the Board of Trustees. Management and HR, engaging in internal and external expertise as required, are responsible for investigating any reports lodged internally through either the management and/or HR channels.

### **Assessment of KNCV's integrity system**

KNCV's integrity system is adequate for the task. KNCV has a clear, established code of conduct that has been communicated to all staff. Several systems and processes, including an independent confidential counsellor and an external whistleblowers procedure, are in place to ensure that staff can raise concerns in confidence. More work can be done to improve awareness in the organization and train staff members in dealing with recognizing, reporting and acting on breaches of integrity. In 2024, we have followed up on the recommendations of the mid-term evaluation by CBF. The policies have been updated, we showed which other policies we endorse, and we have put a contact form on the website for reporting (possible) breaches of integrity.

### **Corporate Social Responsibility and Sustainable Development Goals**

KNCV's mission to eliminate TB and our work in TB control contributes to the following United Nations Sustainability Goals (in order of importance/relevance).

*Goal 3: Good Health and Well-being.* KNCV's work directly contributes to improved health outcomes for persons with, and the elimination of, TB.

*Goal 1: No Poverty.* TB can deprive families of income and contribute to poverty. KNCV's work seeks to reduce the burden of TB on society.

*Goal 5: Gender Equality.* KNCV works on stigma reduction, including addressing gender bias and improving access to marginalized populations.

KNCV plans and delivers its mission activities in close collaboration with partner, globally and in-country, in alignment with within the WHO End TB Strategy and Stop TB Partnership Plan to End TB

In the following ways KNCV aims to minimize the environmental footprint our activities, whilst serving our core mission of eliminating TB:

- **International flights:** As an international organization, our experts must travel to our project locations by plane. We seek, however, to minimize flights, where possible, using video conferencing and web-based communication. When KNCV staff must fly to a project or country, we seek to combine activities within the country and the project.
- **Transport to and from the KNCV office:** We promote the use of public transport to the office in the Netherlands and to external meetings within a reasonable distance. A hybrid work policy is in place that allows staff members to work from home, hence reducing commuting travel.
- **Office:** We avoid paper wastage by minimizing printing and enforcing double-sided black and white printing as much as possible and the use of environmentally friendly printing toner.

As an employer, KNCV promotes equal employment opportunities.

The management of the investments of KNCV’s financial reserves is placed under an Environmental, Social, and Governance (ESG) mandate. This is further elaborated in the Notes to the Annual Accounts under the section “Accounting policies - assets and liabilities”.

**Information security and reported issues 2024**

KNCV keeps records of incidents related to information security and other IT situations. In 2024 we recorded two incidents. Both incidents have been dealt with, and lessons learned from the incidents.

*Table 3: Incidents related to information security and other IT situations.*

Short description	Cause of the incident	Month of incident	Measure taken to control situation	Measures taken to prevent repetition
Printing of confidential documents	Printer settings not setup correctly and documents left in machine	February 2024	Owner of confidential docs was notified, and responsible colleagues were explained how to prevent this situation	All accounts are set up with a secure printing option to prevent exposure
Attempts to login to KNCV accounts	Numerous attempts from outside the organization were made to gain unauthorized access	March 2024	Support was warned and a patch was implemented on our network	Monitoring the system to prevent any unauthorized access by external parties.



# 07 KNCV Governance

## KNCV Governance

KNCV is a Netherlands-based organization structured as an Association of Members (link to website listing of members), with its Global Office in The Hague and a network of branches and affiliated offices forming the KNCV Network (as described in chapter 5). It operates under a two-tiered governance structure consisting of the Association of Members, which holds overarching supervisory authority, and a Board of Trustees with delegated supervisory and advisory responsibilities. KNCV complies with the Centraal Bureau Fondsenwerving (CBF) fundraising standards and adheres to Goede Doelen Nederland's governance codes. The organization's Governance and Management Framework ensures clear separation between executive and supervisory management functions (link to the website with its framework).

### KNCV's Board of Trustees

The KNCV Board of Trustees, as of the end of 2024, comprises members with a broad range of expertise. A self-assessment in March 2024 confirmed that the board possesses all necessary competencies. Notably, Wieneke Meijer completed her second term in May 2024, and Sophie Toumanian joined in September 2024, strengthening KNCV's ties with key Dutch public health institutions such as RIVM and GGD/GHOR.

### Supervisory oversight in 2024

Throughout 2024, the Board of Trustees met four times and participated in the annual strategic retreat with management in July. The Audit Committee convened in April and November to review the 2024 Annual Accounts and the 2025 Annual Plan and Budget, respectively. These meetings included participation from external auditors PwC and investment advisors ABN AMRO to evaluate audit results and investment portfolio performance.

The Remuneration and Assessment Committee conducted the annual evaluation of the Executive Director's performance in February and confirmed that executive compensation remained in compliance with sector norms.

The General Assembly convened in May 2024 to review organizational developments and plans. Members, the Board of Trustees, and management approved the 2023 Annual Report and Accounts and adopted updated Articles of Association following a briefing by the Executive Director.

Table 4: Overview BoT members and positions held.

Member	Positions held
Mirella Visser (Chair)	Director at Centre for Inclusive Leadership, Chair supervisory board at Stichting PSI–Europe, ING Pensionfund supervisory council member, member of the Environmental Council Schiphol (MRS); former member of the the European Integration Committee of the Dutch Advisory Council on International Affairs (AIV), former

	supervisory board member of Royal Swets & Zeitlinger. Former regional director ING South-East Asia
Tjipke Bergsma (Vice-chair)	Interim COO at SOS Children's Villages International; amongst others, former CEO of War Child Holland and Deputy CEO of Plan International; holds non-executive roles in literature and refugee-focused organizations.
Johan van 't Hag (Chair Audit Committee)	Experienced executive, Member Executive Committee at Dümmen Orange, COO Global Cut Flowers and Annuals, Pot Plants and Perennials EMEA. Formerly CFO roles participations of private equity fund in health care, and senior positions at Unilever. Currently on the Board of Trustees at Stichting Kraamzorg De Waarden.
Frank Cobelens	Professor of Global Health at Amsterdam UMC. Board roles with Health[e] Foundation, European Global Health Research Institutes Network, and Tuberculosis Vaccine Initiative. Former Executive Board Chair at Amsterdam Institute for Global Health and Development, former Scientific Director KNCV.
Rolph van der Hoeven	Professor Emeritus at ISS, Erasmus University. Member of UN Committee for Development Policy (UN-CDP). Former roles include Chief Economist at UNICEF, Director for Policy Coherence at ILO, with postings in Lusaka, Addis Ababa, New York, and Geneva.
Zemzem Shigute Shuka	Assistant Professor of Global Health and Development at ISS-Erasmus University, Course Coordinator for Economics of Development in the master's in development studies (MADS). Visiting Researcher and co-coordinator of Joint PhD program with Addis Ababa University. Member of the Rotterdam Global Health Initiative (RGHI).
Sophie Toumanian	TB-Physician, Department of Tuberculosis Control, Public Health Services Twente and IJsselland, Regional Expertise Centre North-East, The Netherlands. Chair Committee for Practical TB Control Netherlands (CPT).



# 08

## Message from the Chair and Vice-chair of the Board of Trustees

## Message from the Chair and Vice-chair of the Board of Trustees

Dear KNCV Member Associations, Partners, Donors and Staff

The Board of Trustees looks back on its oversight role in 2024, a challenging yet rewarding year. KNCV made noticeable steps in expanding its role and positioning as a knowledge institute, established a break-even operational result, and continued to strengthen operational and financial control processes.

The Board of Trustees and Management have an open dialogue with space for critical questioning in the spirit of mutual respect. In this way, strategic matters are addressed in a meaningful dialogue while respecting each other's roles. Below we share some observations from our supervisory role and engagement with the Management and Works Council of the organization.

### Key Developments and Supervisory Oversight 2024

In 2024, the Board of Trustees and Management discussed the strategic vision for the organization, ensuring that the aims are anchored in a long-term view on KNCV's role in the evolving North-South context and shifting geo-political and funding realities. Important aspects in the coming years are to continue the diversification of funding streams and the broadening of the donor base; to further develop KNCV's role as a knowledge center; to evolve a financially sustainable business model; and to strengthen the KNCV Network organization.

In 2024, KNCV continued to strengthen its financial and control processes as affirmed by PwC's interim audit. Cybersecurity remains an important area of attention, with a focus on systems and people. KNCV has stepped up its IT support to the overseas branches.

### Looking ahead at 2025 and beyond

Early 2025, severe and unprecedented shocks to Global Health funding are putting at risk decades of hard-won progress. This affects KNCV directly and affects country TB and health programs even more severely. Building on stakeholder support and available reserves, KNCV dedicated staff and management are swiftly addressing the profound challenges and adapting their role towards effective country support in this era.

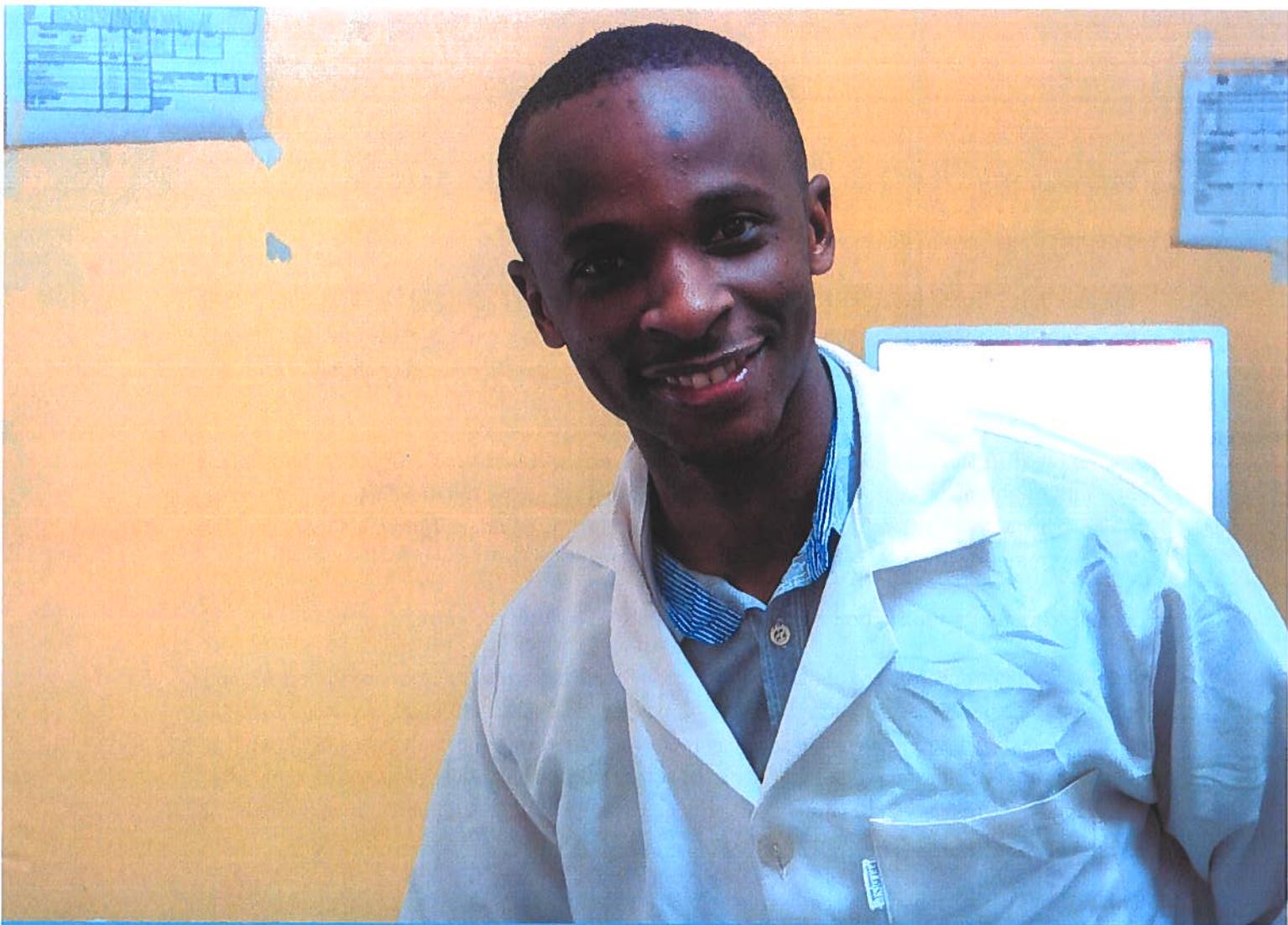
KNCV results towards ending TB are firmly rooted in long-lasting and ever-intensifying partnerships. The Board of Trustees deeply appreciates the commitment of donors, partners and stakeholders to the KNCV mission. The Board of Trustees thank KNCV Staff and Management for their enduring extra efforts in these times of uncertainty and express their trust based on the results achieved in 2024.

Mirella Visser

Tjipke Bergsma

Chair of the Board of Trustees

Vice-chair of the Board of Trustees



# 09 Financial Statements

Annual Report 2024



PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoeleinden

## Financial statements 2024

**KNCV Tuberculosis Foundation (KNCV)** is a global non-profit organization. Since its establishment in 1903, KNCV's mission has been to save lives and end human suffering through the promotion of health and the global elimination of tuberculosis (TB) and other related diseases.

**Our vision** is healthy people in a world free of TB and other related diseases, to save lives and end human suffering through the promotion of health and the global elimination of tuberculosis and other related diseases.

### Primary information and objectives

The 'Koninklijke Nederlandse Centrale Vereniging tot bestrijding der Tuberculose' with Chamber of commerce number registration number 40408837 (using the name KNCV TB Plus) resides at Maanweg 174 in The Hague, the Netherlands. Under its Articles of Association, the objects of the KNCV are to promote the fight against tuberculosis, nationally and internationally, by, *inter alia*:

- creating and maintaining ties between the different institutions and persons in the Netherlands and elsewhere in the world, that are working towards the prevention and control tuberculosis;
- raising awareness for the prevention and control of tuberculosis and keeping the awareness alive through the dissemination of written and oral information, by causing courses to be held and by promoting scientific research relating to tuberculosis and its control;
- conducting research concerning the fight against tuberculosis;
- giving advice about ways to prevent and control tuberculosis, as well as
- by undertaking any and all other activities which may be conducive to these objects.

KNCV may, as a side activity, develop and support similar work in other areas of public health.

### Branch offices

KNCV is active throughout the world via six KNCV country offices. These country offices monitor and/or implement TB prevention and care programs, epidemiological studies, and (clinical) research in different thematic areas in the Netherlands, and in high burden countries. At the end of the financial year 2024 KNCV had the following country offices:

1. KNCV Tuberculosis Foundation in **Ethiopia**, Bole subcity, Woreda 03 House Number 4-048, Behind tele medhanialem branch, Addis Ababa, Ethiopia.
2. KNCV Tuberculosis Foundation in **Nigeria**, Block B 4th Floor, Plot 564-565, Independence Avenue, Central Business District, Abuja, Nigeria.
3. KNCV Tuberculosis Foundation in **Tanzania**, Plot 8 & 10, Off-Haille Selassie Road, Oysterbay, Dar es Salaam, Tanzania.
4. KNCV Tuberculosis Foundation in **Vietnam**, 130 Mai Anh Tuan Str., DongDa Dist. Hanoi, Vietnam.
5. KNCV Tuberculosis Foundation Representative Office in **Central Asia**, 62/2 Bogenbay batyr street (corner Zverev str), 050010, Almaty, Kazakhstan.
6. KNCV **Philippines**, Unit 211 Cityland 10, Tower 2, 154 HV dela Costa Street, Salcedo Village, Makati City 1227, Philippines.

## Financial policies and results

### Comment on financial result 2024

The budgeted financial result for 2024 equals €379,000 negative. This includes an amount of €440,000 of expenditure on the projects that are funded from the earmarked reserves. The budgeted net investment income is €42,000 positive. We have achieved a surplus of €623,000. The expenditure of the earmarked reserve projects is €368,000. The net investment income is €593,000. The table below shows the differences between the actuals in 2024 and the budget as well as the actuals in 2023.

	Budget 2024	Actual 2024	Difference budget and actuals	Actual 2023	Difference actuals 2024 and 2023
Project income	13.386	13.142	-244	12.389	753
Income from lotteries	1.285	1.548	263	1.425	123
Income from private donors	550	497	-53	447	49
Other income	0	290	290	-145	435
<b>Total income</b>	<b>15.221</b>	<b>15.476</b>	<b>255</b>	<b>14.116</b>	<b>1.360</b>
Personnel	8.460	8.292	168	9.374	1.082
Housing	207	200	7	202	2
Office and general expenses	1.062	1.132	-70	1.651	519
Grants and contributions	21	15	6	12	-3
Contributions to allied organizations	325	502	-177	471	-31
Purchases and acquisitions	2.491	2.352	139	1.694	-659
Outsourced activities	2.700	2.679	21	1.259	-1.420
Publicity and communication	341	234	106	353	119
Depreciation and interest	35	40	-5	35	-6
<b>Total expenditures</b>	<b>15.642</b>	<b>15.447</b>	<b>195</b>	<b>15.049</b>	<b>-398</b>
<b>Result before net income from investments</b>	<b>-421</b>	<b>29</b>	<b>450</b>	<b>-934</b>	<b>963</b>
Net investment income	42	593	551	672	-78
<b>Surplus / Deficit</b>	<b>-379</b>	<b>623</b>	<b>1.001</b>	<b>-262</b>	<b>884</b>
<b>Surplus / Deficit appropriated as follows</b>					
Continuity reserve	62	863	801	-195	1.058
Decentralization reserve	0	-34	-34	0	-34
Earmarked project reserves	-440	-368	72	-162	-206
Unrealized gains on investments	0	250	250	130	120
Fixed assets reserve	0	-19	-19	-14	-5
Earmarked by third parties	0	-69	-69	-20	-49

The total income is €15,476,000 and this is €255,000 higher than the budget and €1.4 million more than last year. The income from lotteries is higher than the budget, in particular the income from De Lotto. This higher income is passed on to the Samenwerkende Gezondheidsfondsen (SGF), which is visible under contributions to allied organizations. Nationale Postcode Loterij increased their contribution to €1.0 million in 2024. Income from private donors increased compared to last year but not as much as was anticipated in the budget for 2024. We received a significant legacy in 2024 of €95,000. Income from projects was slightly lower than budgeted as we had some delays in the execution of our Dreamfund project that is funded by the Nationale Postcode Loterij. Other income is €290,000 due to positive exchange rate gains.

The total expenditure is €195,000 lower than the budget. Personnel costs are lower than budgeted and also considerably lower than last year. This has to do with a lower headcount and the fact that in some projects local staff members are directly hired as consultants (part of outsourced activities). Purchases and acquisitions are lower than budget because of the delay mentioned in the Dreamfund project. The equipment that was supposed to be procured at the end of 2024 will now be procured in 2025. In Publicity and Communications, we were able to save costs compared to last year's budget.

The net investment income is high compared to the budget with high (unrealized) gains on the investment portfolio and interest earned on bank balances.

## Financial figures and ratios for the past 5 years

### Financial figures

The financial figures for the last 5 years are shown in the table below, including the budget for 2024 and the average for the past 3 years.

Financial figures 2020-2024	Actual 2020	2021	2022	2023	2024	Budget 2024	Average 2022- 2024
Project income	13.039	13.758	14.572	12.389	13.142	13.386	13.367
Income from lotteries	1.358	1.359	1.466	1.425	1.548	1.285	1.480
Income from private donors	1.065	793	524	447	497	550	489
Other income	0	0	2	-145	290	0	49
<b>Total income</b>	<b>15.462</b>	<b>15.910</b>	<b>16.564</b>	<b>14.116</b>	<b>15.476</b>	<b>15.221</b>	<b>15.385</b>
Expenses - mission related goals	15.291	13.468	15.192	13.513	13.747	13.893	14.151
Expenses - private and institutional fundraising	585	810	1.064	1.118	1.193	1.108	1.125
Expenses - administration and control	1.098	675	541	418	507	642	489
<b>Total Expenses</b>	<b>16.973</b>	<b>14.953</b>	<b>16.796</b>	<b>15.049</b>	<b>15.447</b>	<b>15.642</b>	<b>15.764</b>

<b>Balance of income and expenses</b>	<b>-1.512</b>	<b>957</b>	<b>-233</b>	<b>-934</b>	<b>29</b>	<b>-421</b>	<b>-379</b>
Net investment income	199	483	-979	672	593	42	95
<b>Surplus / Deficit</b>	<b>-1.312</b>	<b>1.440</b>	<b>-1.212</b>	<b>-262</b>	<b>623</b>	<b>-379</b>	<b>-284</b>

The actual income in 2024 is above the 3-year average. Compared to last, we spent more on the mission of the organization. At the same time, the fundraising expenses and the expenses for administration and control increased. Please note that the lottery income that is passed on to third parties (SGF) is included in the fundraising expenses. The amount also includes personnel and material costs for both private and institutional fundraising. Net investment income fluctuated over the years. On average there is a positive net investment income over the period 2022-2024.

### Financial ratios

We also monitor our financial performance in various ratios. These are presented in the next table.

<b>Financial ratios 2020-2024</b>	<b>Actual 2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>Budget 2024</b>	<b>Average 2022- 2024</b>
<b>Ability to spend on objectives (compared to total income)</b>							
Spent on mission	98,9%	84,7%	91,7%	95,7%	88,8%	91,3%	92,0%
<b>Overall efficiency of the organization (compared to total expenses):</b>							
Spent on the mission	90,1%	90,1%	90,4%	89,8%	89,0%	88,8%	89,8%
Spent on fundraising	3,4%	5,4%	6,3%	7,4%	7,7%	7,1%	7,1%
Spent on administration and control	6,5%	4,5%	3,2%	2,8%	3,3%	4,1%	3,1%
<b>Total</b>	<b>100,0%</b>	<b>100,0%</b>	<b>100,0%</b>	<b>100,0%</b>	<b>100,0%</b>	<b>100,0%</b>	<b>100,0%</b>
<b>Efficiency of fundraising:</b>							
Spent on private fundraising compared to total private fundraising income	11,2%	9,2%	20,4%	15,7%	18,0%	21,6%	18,1%
Spent on institutional fundraising compared to total project income	2,5%	2,1%	2,1%	3,5%	3,1%	3,4%	2,8%
Spent on private and institutional fundraising compared to total income	3,8%	5,1%	6,4%	7,9%	7,7%	7,3%	7,3%

### Expenses to mission related goals

Spent on mission compared to total expenses is 89.0%. This is slightly lower than last year's 89.8%, but better than the budgeted 88.8%. From 2020 the percentage spent on the mission remains stable between 89% and 90%. The decrease in expenditure on mission related goals is because expenditure on fundraising and to a lesser extent on administration and control have increased.

### **Expenses to fundraising**

The amount spent on fundraising compared to total expenses is 7.7%. This is above budget, and higher than last year's 7.4%. Part of the expenditure on fundraising is our contribution to the Samenwerkende Gezondheidsfondsen (SGF) funded by the income of the Lotto. This expenditure has increased in the past years. Over the years the income from fundraising has been decreasing. In 2024, we have adjusted the expenditure for private and institutional fundraising and will invest in 2025 to attract new projects from worldwide donors.

### **Expenses to administration and control**

Spent on administration and control compared to total expenses is 3.3%. This is higher than last year's 2.8% but lower than the budget. This is due to KNCV's increased focus on efficiency and cost control after experiencing a large income drop following the end of the funded USAID Challenge TB project in 2019. Also, we are able to fund administrative and control tasks from the projects and hence minimize the indirect costs of the administration.

We consider that:

- Our activities are funded by private, corporate, and public donors, all of whom demand the highest level of transparency and accountability for expenditure on the mission and the allocation of projects.
- We want to spend as much of our resources as possible in an efficient and effective manner to realize our mission. Smooth running of operations and adequate decision-making, management- and control processes contribute to that.
- The costs for maintaining efficient and effective processes should not take significant resources away from the mission; however, such costs should not be too low, as the quality of our management could not be guaranteed. We therefore use a minimum and a maximum standard.

In determining the range between the minimum and the maximum, we must also consider the widely fluctuating levels of activities (projects and contracts) funded by institutional donors. The organization also depends on the available resources and implementation pace of third parties to realize its' plans. To account for these variables, we also present the average rate over a period of several years.

### **Internal monitoring data**

We also monitor the progress of our activities using other indicators, both for our own internal management and for reporting to institutional donors. These include KPI's on direct days and productivity.

	Budget 2024	Actuals 2024	Difference budget and actuals 2024	Actuals 2023	Difference actuals 2024 and 2023
Total direct days	7.982	7.963	-19	7.681	281
Total working days	12.029	11.937	-92	11.521	416
Productivity	66,4%	66,7%	0,4%	66,7%	0,0%
Total income from project days (x €1,000)	3.793	3.580	-213	3.374	206
Average rate per direct day (in euro)	475	450	-26	439	10
Direct days per FTE	142,0	139,5	-2,5	134,8	4,7
Indirect costs compared to direct costs	22,3%	17,9%	-4,4%	24,6%	-6,7%

Overall, we see an improvement in our KPI's compared to last year. The number of direct days increased by 281, the total income from project days is €206,000 higher, and per FTE the number of direct days is 4.7 higher. In the budget, we anticipate further improvement of our KPI's. The indirect costs compared to direct costs improved very much compared to last year and are better than the budget. Our long-term aim is to be more cost-effective and generate income from both institutional and private donors.

## **Risk management**

KNCV Tuberculosis Foundation has a risk management policy in place. We identify specific risks that affect the mission of the organization and the operation of our activities. We are taking appropriate measures to mitigate risks.

### **Market risks**

#### **Currency risk**

KNCV operates in the European Union, Africa, and Asia and receives funds from the United States. As such, KNCV works with multiple currencies daily. Income is mostly realized in US dollars and Euro, while our expenditure is largely in Euro and the currencies of various project countries. Balances held in currencies other than the Euro or US dollars are, as much as needed, exchanged into US dollars. Foreign (non-Euro) denominated currency needed for KNCV's work in the various project countries is, as much as possible, purchased centrally. Balances of currencies other than the Euro and US dollars are kept to a minimum. In the current financial year KNCV did not use financial instruments to control currency risk on foreign currencies.

#### **Price risk**

KNCV invests its temporary cash balances according to a defensive to neutral strategy. This contrasts with a very conservative policy in previous years. Consequently, KNCV faces a limited market risk related to its portfolio of bonds and shares. This portfolio of bonds and shares is valued at market value. Unrealized gains, if present, compared to the historical purchase value of bonds and shares, are put in a reserve.

#### **Interest rate and cash flow risk**

KNCV incurs interest rate risk on interest-bearing deposits, having a rather large amount of available cash held in the bank accounts.

#### **Credit risk**

KNCV does not have any significant concentrations of credit risk. Receivables mainly relate to grants from reliable governments or multilateral institutions.

#### **Liquidity risk**

KNCV does not have any overdraft facilities and as such no liquidity risk.

### **Integrity risk**

KNCV operates in an industry and geographical environment that is associated with increased risk of ethical issues. KNCV is aware of this and has controls in place to mitigate and manage these risks, including a code of conduct, a policy on fraud, money laundering, human trafficking and counter terrorism, an external complaints procedure and register, and a whistleblower procedure. Nevertheless, no absolute assurance can be obtained of full compliance. Reference is made to the integrity section of the Annual Report.

### **Political environment risks**

KNCV Tuberculosis Foundation operates in a complex international environment where political changes can significantly impact its mission. Shifts in government priorities, funding allocations, or health policies can affect the availability of resources for tuberculosis control programs. Changes in leadership may alter commitments to global health initiatives, while geopolitical tensions or regulatory changes can hinder cross-border collaborations. Additionally, policy shifts in donor countries may influence financial support, creating uncertainty for long-term projects. To navigate these risks, KNCV must remain adaptable, engage in strategic advocacy, and foster strong partnerships with governments and international organizations. The events at the beginning of 2025, with the new Trump administration, revealed that political changes can have a major impact on the funding of our projects.

### **Organizational risk**

#### **Cyber risks**

KNCV's business increasingly relies on technology, both in the office environment and in the field. Failure of our systems as well as cybersecurity incidents could lead to business disruption, loss of confidential information, unauthorized access to our data, and/or a breach of data privacy regulations. All of this might lead to financial or reputational damage.

Cybersecurity remains a top priority within KNCV. We streamline and standardize our IT setup throughout the organization to address cybersecurity threats both in our office systems and in the field.

#### **Ukraine Crisis**

The ongoing war in Ukraine continues to have significant impacts on KNCV's mission, particularly in three key areas:

- The well-being of staff and their families.
- Project implementation in Ukraine and the surrounding region.

- The continuity of TB services amidst ongoing instability.

KNCV has staff in Russia, Georgia, and colleagues from both Russia and Ukraine at the central office in The Hague, many of whom have families in the affected regions. KNCV, in collaboration with its implementing partner PATH, is carrying out a project in Ukraine focused on digital adherence tools to support patient care and enrolling patients in shorter treatment regimens for drug-resistant TB. Despite the challenging circumstances, we remain committed to ensuring the continuation of TB care in Ukraine.

KNCV continues to assess the impact of the war on TB services in collaboration with partners, including the WHO Regional Office for Europe. While the initial crisis response phase has transitioned into a long-term operational approach, we remain vigilant in monitoring developments and adapting our support to ensure patients receive uninterrupted care.

### **Risk management**

KNCV's Management Team monitors operational risks on an ongoing basis. Project managers are also required to identify operational risks and their actions to minimize, or manage, such risks as part of their quarterly project reviews.

The Executive Director reports risks to the Board of Trustees on a regular basis. A comprehensive risk analysis is performed each year. This analysis assesses KNCV's operational risks, controls, and mitigating actions. The report is compiled and reviewed by the Management Team and reviewed by the Audit Committee and the full Board of Trustees.

The Audit Committee and the Board of Trustees are also consulted on any significant changes and/or improvements to KNCV's internal controls.

In 2023, KNCV adopted a new approach for quantifying the financial risks that are related to operations. This risk assessment serves as a benchmark for the desired level of continuity of reserve. Each year in the financial accounts the risk assessment is presented and compared to the current level of the continuity reserve. KNCV identifies two important sources of financial risks: First, the costs of a major restructuring of the organization or even closure in the face of reaching our goals (end TB) or a strategic change in the world of TB elimination. These costs include the costs for terminating the indefinite labor contract and other costs for a social plan, closing the branch offices and ending other long-term liabilities, such as the rent for the HQ office. Second, the various factors that can influence the income and the expenditure of the organization lead to a negative impact on the financial result. These factors include changes in the exchange rate, fundraising income and project income as well as the impact of sick leave and higher indirect days.

<b>Part 1: Restructuring costs</b>		<b>Impact</b>
1. Strategic reorientation and legal advice		150.000
2. Obligation of office rent The Hague		249.639
3. Closing branch offices	<b>Headcount</b>	
3.1 Ethiopia	10	25.000
3.2 Nigeria	13	31.000
3.3 Vietnam	5	15.000
3.4 Tanzania	1	7.000
3.5 Philippines	1	7.000
3.6 Kazachstan	6	17.000
4. Termination of indefinite labour contracts		981.403
5. Contingencies		500.000
- \ covered in reorganisation reserve		-568.009
<b>Net restructuring costs</b>		<b>1.415.032</b>

<b>Part 2: Operational risks</b>	<b>Base 2024</b>	<b>Weighed risk</b>	<b>Impact</b>
Investment income	640.591	-41%	-264.244
Fundraising income	496.782	-17%	-85.074
Nationale Postcode Loterij	1.000.000	-10%	-95.000
Vriendenloterij	46.055	-17%	-7.887
Net income for staff time from projects	2.812.110	-15%	-407.756
ICR from projects	2.107.538	-10%	-200.216
Exchange rate risk (revaluation)	349.025	-41%	-143.973
Ineligible costs (not covered in project income)	8.158.924	-2%	-155.020
Sick leave	107.514	-44%	-47.140
<b>Total risk profile</b>			<b>-1.406.309</b>

#### **Total risk profile**

Net restructuring costs	1.415.032
Total risk profile for 2 years period	2.812.619
<b>Total</b>	<b>4.227.651</b>
Desired level of continuity reserve (aiming for 125%)	5.284.564

Continuity reserve per 31 December 2024	7.318.312
Difference	<u>2.033.748</u>

The risk assessment shows that the total potential impact on the financial result is €4.2 million. Compared to last year, we see the risk for obligation of office rent The Hague decrease while the risk for terminating definite contracts increased. Overall, net restructuring costs are similar compared to last year.

In operational risks, we foresee a bigger risk in the net income for staff and ICR from projects given the current uncertainties with USAID funded projects. The total operational risk is calculated at €1.4 million.

For extra comfort, we aim for a buffer of 125%, i.e. €5.3 million. At the end of 2024, the continuity reserve is €7.3 million. The result appropriation in 2024 strengthens the continuity reserve. This leaves room for reducing the continuity of reserve in the upcoming years, in a gradual manner, by investing in the strategic goals of the organization. For this purpose, a donation of €300.000 will be made to the earmarked reserves to fund a project in 2025.

## Budget 2025

The budget for 2025 is shown in the table below. The budgeted operational result for 2025 equals €21,000 positive. In addition, there is a total amount of €801,000 of expenditure on projects and other activities that are funded from the earmarked reserves. The net financial income (interest income and investment portfolio) is €395,000 positive. This makes a total financial result of €386,000 negative. For 2025, we expect an increase in the income from lotteries as we will execute the largest part of the multiyear Dreamfund project funded by the Nationale PostcodeLoterij. Also, we expect an increase in the income from government subsidies (mainly USAID) and a decrease in other non-profit organizations based on the agreements that were concluded for 2025. At the end of January 2025, KNCV received stop-work orders for all USAID-funded projects. Two projects (RAFET Project in Central Asia and TB LON in Malawi) were terminated by the end of February. Two other projects (ETBE in Ethiopia and S4TB) were reinstated following a review period. The termination of the two projects has an impact on our budget for 2025, leading to less income from USAID. At the same time, we have been able to attract several new projects and funded an interim project from earmarked reserves together with the help of SMT and 's Gravenhaagse to mitigate the impact of the loss of USAID funding.

We will set the income from individuals at a realistic level and will invest in digital fundraising to broaden our donor base. Total income is expected to increase from €15.5 in 2024 to 16.1 million in 2025. We seek efficiency in the organizational costs by reducing the staff in indirect functions and identified savings in communication, mailings and other personnel costs.

	Actual 2023	Actual 2024	Budget 2025
<b>Income</b>			
- Income from individuals	447	497	445
- Income from companies	810	750	833
- Income from lotteries	2.751	4.681	6.156
- Income from government subsidies	3.551	2.986	5.736
- Income from allied non-profit organizations	366	673	286
- Income from other non-profit organizations	6.090	5.361	2.410
<b>Total fundraising income</b>	<b>13.871</b>	<b>14.948</b>	<b>15.865</b>
- Income for supply of services	245	238	206
- Other income	-145	290	0
<b>Total income</b>	<b>14.116</b>	<b>15.476</b>	<b>16.071</b>
<b>Expenses</b>			
<b>Expenses to mission related goals</b>			
- TB control in low prevalence countries	34	84	207

- TB control in high prevalence countries	12.766	13.136	13.732
- Research	229	233	644
- Communication and advocacy	485	293	410
<b>Expenses to acquisition of funds</b>			
- Costs for own fundraising activities	220	278	366
- Costs for activities by third parties	471	507	456
- Costs to acquire subsidies	428	408	417
<b>Management and control</b>			
- Costs for management and control	418	507	607
<b>Total expenses</b>	<b>15.049</b>	<b>15.447</b>	<b>16.838</b>
<b>Result before net income from investments</b>	<b>-934</b>	<b>29</b>	<b>-768</b>
- Net investment income	672	593	382
<b>Surplus / Deficit</b>	<b>-262</b>	<b>623</b>	<b>-386</b>
<b>Surplus / Deficit appropriated as follows</b>			
Continuity reserve	-195	863	259
Decentralization reserve	0	-34	-40
Earmarked project reserves	-162	-368	-761
Unrealized gains on investments	130	250	195
Fixed assets reserve	-14	-19	-23
Earmarked by third parties	-20	-69	-15

## Balance sheet per 31 December 2024

In euro, after result appropriation

<b>Assets</b>		<b>31/12/2024</b>	<b>31/12/2023</b>
Office construction work		2.264	8.585
Office inventory (including regional office)		16.345	27.354
Computers		31.313	33.392
<b>Tangible fixed assets</b>	<b>B1</b>	<b>49.921</b>	<b>69.331</b>
Accounts Receivable	B2	3.018.060	2.511.124
<b>Investments</b>			
-Shares	B3	2.369.475	2.112.053
-Bonds	B3	4.414.484	4.193.256
-Alternatives	B3	391.440	417.934
Cash and Banks	B4	10.446.256	14.242.554
<b>Current Assets</b>		<b>20.639.715</b>	<b>23.476.921</b>
<b>Total</b>		<b>20.689.636</b>	<b>23.546.252</b>
		<b>20.689.636</b>	<b>23.546.252</b>
<b>Liabilities</b>		<b>31/12/2024</b>	<b>31/12/2023</b>
<b>Reserves and funds</b>			
<b>- Reserves</b>	<b>B5</b>		
Continuity reserve		7.318.312	6.755.638
Decentralization reserve		568.009	602.147
Earmarked project reserves		1.620.125	1.688.172
Unrealized gains on investments		379.962	129.738
Fixed Assets reserve		49.921	69.331
		<b>9.936.329</b>	<b>9.245.026</b>
<b>- Funds</b>			
Earmarked by third parties	B6	865.531	934.088
		<b>865.531</b>	<b>934.088</b>

Reserves and funds		10.801.860	10.179.114
Long term liabilities	87	609.975	4.960.766
Various short-term liabilities	88		
-Taxes and social premiums		583.902	510.964
-Accounts payable		1.092.062	480.230
-Other liabilities and accrued expenses		1.016.873	1.094.553
-Current accounts		6.584.962	6.320.625
		9.277.801	8.406.372
Total		20.689.636	23.546.252

## Statement of Income and expenditure 2024

In euro

		Budget 2024	Actual 2024	Actual 2023
<b>Income</b>				
- Income from individuals	R1	550.000	496.782	447.291
- Income from companies	R2	32.118	750.232	809.991
- Income from lotteries	R3	5.012.988	4.681.361	2.751.410
- Income from government grants	R4	4.971.032	2.986.204	3.551.395
- Income from allied non-profit organizations	R5	504.961	673.376	365.508
- Income from other non-profit organizations	R6	3.943.710	5.360.532	6.090.177
<b>Total fundraising income</b>		<b>15.014.810</b>	<b>14.948.486</b>	<b>14.015.772</b>
- Income for supply of services	R7	206.200	237.898	244.889
- Other income	R8	0	289.822	-144.926
<b>Total income</b>		<b>15.221.010</b>	<b>15.476.207</b>	<b>14.115.735</b>
<b>Expenses</b>				
<b>Expenses to mission related goals</b>	R9			
- TB control in low prevalence countries		247.170	84.207	33.640
- TB control in high prevalence countries		12.513.886	13.136.233	12.765.505
- Research		760.645	233.217	229.296
- Education and awareness		371.076	293.064	484.726
		<b>13.892.777</b>	<b>13.746.721</b>	<b>13.513.166</b>
<b>Expenses to fundraising</b>				
- Expenses private fundraising		326.512	278.279	219.895
- Expenses share in fundraising with third parties		330.716	507.096	470.613
- Expenses for institutional grants		450.451	407.585	427.814
		<b>1.107.679</b>	<b>1.192.961</b>	<b>1.118.322</b>
<b>Administration and control</b>				
- Expenses administration and control		641.662	507.252	417.851
<b>Total Expenses</b>		<b>15.642.117</b>	<b>15.446.934</b>	<b>15.049.339</b>
- Net investment income	R10	42.475	593.474	671.955

<b>Surplus / Deficit</b>	<b>-378.633</b>	<b>622.746</b>	<b>-261.650</b>
Spent on mission compared to total expenses	88,8%	89,0%	89,8%
Spent on mission compared to total income	91,3%	88,8%	95,7%
Spent on fundraising compared to total fundraising income	7,4%	8,0%	8,0%
Spent on administration and control compared to total expenses	4,1%	3,3%	2,8%
<b>Result appropriation</b>			
<b>Surplus / Deficit appropriated as follows</b>			
Continuity reserve	61.696	862.674	-195.429
Decentralization reserve	0	-34.138	0
Earmarked project reserves	-440.329	-368.047	-161.923
Unrealized gains on investments	0	250.224	129.738
Fixed assets reserve	0	-19.410	-14.319
Earmarked by third parties	0	-68.556	-19.716
<b>Total</b>	<b>-378.633</b>	<b>622.746</b>	<b>-261.650</b>

## Cash Flow Statement 2024

In euro

		Actual 2024	Actual 2023
Deficit / Surplus excluding interest		417.595	-462.864
Interest paid / received	R10	205.151	201.214
<b>Total deficit / surplus</b>		<b>622.746</b>	<b>-261.650</b>
Depreciation of fixed Assets	B1	40.364	34.597
<b>Cash Flow from income and expenditure</b>		<b>663.111</b>	<b>-227.053</b>
Change in accounts receivable	B2	-506.936	-814.992
Change in funds earmarked by third parties	B6	0	0
Change in long term liabilities	B7	-4.350.791	-2.915.200
Change in various short-term liabilities	B8	871.428	816.006
<b>Increase/ Decrease in net working capital</b>		<b>-3.986.298</b>	<b>-2.914.186</b>
<b>Cash flow from operational activities</b>		<b>-3.323.187</b>	<b>-3.141.239</b>
Change in investment portfolio	B3	-452.156	-422.017
Disinvestments fixed assets	B1	0	0
Investments fixed assets	B1	-20.955	-20.278
<b>Cash flow from investments fixed assets</b>		<b>-473.111</b>	<b>-442.295</b>
<b>Net cash flow</b>		<b>-3.796.298</b>	<b>-3.583.535</b>
Cash and banks as of 1 January	B4	14.242.554	17.826.088
Cash and banks as of 31 December	B4	10.446.256	14.242.554
<b>Increase/ Decrease Cash on hand</b>		<b>-3.796.298</b>	<b>-3.583.535</b>

The level of cash and banks decreased by €3.8 million in 2024. There are three major reasons for this:

- A decrease in the long- and short-term liabilities (€3.9 million). Many projects, among which the Dream Fund project funded by the Nationale Postcode Loterij, are funded in advance. In 2024, the funds were used to cover the expenditure.
- Unrealized gains on the investment portfolio (€0.5 million). The positive result did not lead to cash flow.
- The surplus from income and expenditure led to an increase in cash and banks of €568,375.

## Notes To the Financial Statements

### General notes

#### KNCV organization, legal and governance structure<sup>1</sup>

##### Organization

KNCV's central office is located in The Hague, Netherlands, with in-country staff operating from branch offices. The broader KNCV Network includes locally registered affiliates, which are legally and financially independent, managed by predominantly local boards, and incorporate the KNCV affiliation in their names. These entities are operationally connected to KNCV through knowledge-sharing systems. Partnerships and branding agreements formalize their ties with KNCV.

##### Legal structure

The 'Koninklijke Nederlandse Centrale Vereniging tot bestrijding der Tuberculose', known as KNCV TB Plus, is an Association of Members under Dutch law. Members are associations and foundations dedicated to TB control. Key members include:

- GGD/GHOR Nederland
- Nederlandse Vereniging van Artsen voor Longziekten en Tuberculose
- Nederlandse Vereniging voor Medische Microbiologie
- Stichting Medisch Comité Nederland-Vietnam
- Vereniging van Artsen werkzaam in de Tbc-bestrijding
- Verpleegkundigen & Verzorgenden Nederland, Platform Verpleegkundigen Openbare Gezondheidszorg
- Dr. C. de Langen Stichting voor Mondiale Tbc-bestrijding
- Mr. Willem Bakhuys Roozeboomstichting
- 's-Gravenhaagse Stichting tot Steun aan de bestrijding van Tuberculose
- Stichting Suppletiefonds Sonnevanc

KNCV also honors two individuals, Dr. H.B. van Wijk and Dr. Wim Waal, as honorary members for their significant contributions to TB control and the organization.

##### Accounting policies

##### General accounting policies

---

<sup>1</sup> as elaborated in the KNCV Governance and Management Framework, available on the KNCV website

### ***Guideline RJ 650***

KNCV follows Guideline RJ 650 for Annual Reporting by Fundraising Organizations. The financial statements align with this guideline, analyzing and explaining the balance sheet composition and significant deviations in the Statement of Income and Expenses compared to the budget and prior year.

### ***Changes in accounting principles.***

The valuation principles and methods used remain consistent with the previous year, except for changes outlined in relevant sections.

### ***Valuation***

Assets and liabilities are generally valued at historical purchase prices unless otherwise specified.

### ***Estimates***

The management uses various estimates and judgments when preparing financial statements. When significant, these are disclosed to ensure transparency.

### ***Translation of foreign currencies***

KNCV's financial statements are presented in euros. Assets and liabilities in foreign currencies are converted at year-end exchange rates, while transactions are translated at their respective transaction rates. The resulting exchange differences are reflected in the profit and loss account.

### ***Balance sheets of KNCV branch offices***

The balance sheets of KNCV's branch offices are consolidated into the main balance sheet using year-end exchange rates. Related parties include entities or individuals with control or significant influence over KNCV. Transactions with related parties are disclosed unless conducted under normal market conditions.

## **Accounting policies – assets and liabilities**

### ***Tangible fixed assets***

Tangible assets are valued at historical acquisition costs minus depreciation:

- Office (re)construction: 5 years
- Office inventory: 5 years
- Computers: 3.33 years

Annual assessments ensure accurate valuation, with adjustments for impairments if necessary. Gains or losses from asset sales are included in depreciation.

### ***Project receivables***

Project receivables, representing advances for international projects, are initially recorded at fair value and adjusted for payment terms. Uncollectible receivables are written off. The actual expenses are deducted from the advances.

### ***Investments***

KNCV has an investment policy. The policy can be summarized as investing only when there is an excess of liquidity that cannot be used for KNCV's main activities in the short term. The investment policy focuses on minimizing risks while achieving stable returns. For that reason, KNCV is investing predominantly in bonds: 61% (2023: 61%). Unrealized gains on the portfolio are allocated to a reserve for unrealized gains/losses on investments.

### ***Cash and banks***

Cash and bank balances are freely disposable unless stated otherwise. To minimize credit risk, funds are distributed across multiple banks, primarily those with an "A" rating or higher, except in cases of limited local availability.

### ***Project liabilities***

Project liabilities include paid advances for various projects. These are recorded at fair value and adjusted for transaction costs as needed.

## **Accounting policies – statement of income & expenditure**

### ***Allocation to accounting year***

The result reflects the difference between revenues and costs incurred during the year, with income recognized upon realization.

### ***Income recognition***

Income from individuals is recorded in the year received. Legacies and endowments are recognized once reliably determined, and lottery income is accounted for when received or committed. Other income aligns with the percentage of project completion.

### ***Other operating expenses***

Costs are allocated to the reporting year they pertain to.

### ***Employee benefits***

Short-term benefits, such as salaries and social contributions, are recognized based on employment terms. KNCV's defined benefit pension plan contributions are determined by the health care sector pension fund (PFZW).

Under guideline RJ 271.3 the liability or asset recognized in the balance sheet in respect of defined benefit pension plans represents the actual pension liability or receivable towards the pension fund or third-party pension insurance company. The pension expense in the profit and loss account represents the premiums paid during the year. In addition to the premium payments, there are no other obligations.

The pension funds coverage rate in December 2024 was 108.9% (December 2023: 112.0%, 2022: 111.5%, 2021: 99.7%).

Prepaid contributions are recognized as deferred assets if these lead to a refund or a reduction of future payments. Contributions that are due but have not yet been paid are presented as liabilities. If foreign pension schemes differ significantly from the design and operation of the Dutch pension system, a best estimate is made of the obligation as of the balance sheet date, and the monthly contributions are paid to the employees. These employees should then transfer these contributions to their respective pension schemes.

### ***Operational lease***

The organization may have lease contracts whereby a large part of the risks and rewards associated with ownership are not for the benefit of, nor incurred by, the organization. The lease contracts are recognized as operational leasing. Lease payments are recorded on a straight-line basis, considering reimbursements received from the lessor, in the income statement for the duration of the contract.

### ***Depreciation tangible fixed assets***

Tangible assets are depreciated on a straight-line basis over their useful lives. Adjustments are made for changes in estimated useful life, with gains or losses included in depreciation.

### ***Financial income and expenses***

Interest income and expenses are recognized on a pro-rata basis, accounting for the effective interest rate.

### **Accounting policies – Cash Flow Statement**

The cashflow statement is prepared using the indirect method. Foreign currency cash flows are converted at average exchange rates. Operating activities include interest and tax impacts. Investments only include paid expenditure.

## Allocation expenditure according to RJ650

All expenditure is allocated to three main categories 'objectives (main activities)', 'raising income' and 'administration and control'. Furthermore, expenditure is allocated to organizational units, with activities matched to the three main categories. When units are active or supportive of other units, the expenses will be internally charged based on internal keys. The table below shows which category fits with the specific organizational unit and the key for the internal charge. The percentages of staff expenses are based on the average time spent per function. Each year, the percentages are updated based on the number of FTE per function.

Organizational unit	Allocation argument
Netherlands, low prevalence	All expenses allocated to 'TB control in low prevalence countries'
Other countries, high prevalence	3% of staff expenses allocated to 'expenses fundraising for grants'
	All other expenses allocated to 'TB control in high prevalence countries'
Project management	3% of staff expenses allocated to 'expenses fundraising for grants'
	All other expenses allocated to 'TB control in high prevalence countries'
Research	3% of staff expenses allocated to 'expenses fundraising for grants'
	All other expenses allocated to 'Research'
Communication	All expenses allocated to 'Information, education and awareness'
	Staff expenses allocated to Information, education and awareness' and for team lead 50% of expenses allocated to 'Information, education and awareness' and 50% to 'Expenses private fundraising'
Private fundraising	Actual expenses allocated to 'Expenses private fundraising'
	Staff expenses allocated to 'Expenses private fundraising'
	40% of all other expenses allocated to 'Information, education and awareness'
	60% of all other expenses allocated to 'Expenses private fundraising'
Institutional fundraising	All expenses allocated to 'expenses fundraising for grants'
Directors' office	Grants to third parties for scientific research allocated to 'Research'
	Expenses for public affairs allocated to 'Information, education and awareness'
	7% of staff expenses allocated to 'TB control in high prevalence countries'
	2% of staff expenses allocated to 'Expenses fundraising third parties'
	3% of staff expenses allocated to 'expenses fundraising for grants'
	3% of staff expenses allocated to 'Expenses financial assets'
	All other expenses allocated to 'Expenses administration and control'
Human resource management	Based on the number of FTE of units allocated to four objective-categories, expenses private fundraising and expenses administration and control

Organizational unit	Allocation argument
Facility management	Based on the number of FTE of units allocated to four objective-categories, expenses private fundraising and expenses administration and control
Finance, Planning & Control	Staff exclusively working for project finance is allocated to the objective-categories for 97% and 3% is allocated to 'expenses fundraising for grants'
	All other expenses allocated to 'Expenses administration and control'

Materials used for supporting fundraising messages (for examples letters to donors, and newsletters) also contain information about the disease tuberculosis and tuberculosis control. The percentage of expenses from fundraising charged on 'Information, education and awareness' is determined by a prudent estimate of the amount of information supplied in all materials.

## Notes to the assets

All figures in Euro

### B1 Tangible Fixed Assets

Movements in the tangible fixed assets are as follows:

<b>B1 Fixed Assets</b>	<b>Office reconstruction work</b>	<b>Office inventory</b>	<b>Computers</b>	<b>Total</b>
<u>as of 1 January, 2024</u>				
Cost	31.536	267.232	857.235	1.156.003
Accumulated depreciation	-22.951	-239.878	-823.843	-1.086.672
<b>Book value</b>	<b>8.585</b>	<b>27.354</b>	<b>33.392</b>	<b>69.331</b>
<u>Increase / Decrease 2024</u>				
Investments	0	1.199	19.756	20.955
Disinvestments	0	-124.962	-687.559	-812.520
Depreciation	-6.321	-12.208	-21.835	-40.364
Depreciation on disinvestments	0	124.962	687.558	812.520
	-6.321	-11.009	-2.080	-19.410
<u>as of 31 December, 2024</u>				
Cost	31.536	143.469	189.432	364.438
Accumulated depreciation	-29.272	-127.125	-158.120	-314.517
<b>Book value</b>	<b>2.264</b>	<b>16.345</b>	<b>31.313</b>	<b>49.921</b>

All fixed assets are used for operational management of the organization, such as office inventory, office reconstructions, and ICT equipment. Investments in new fixed assets for 2024 are ICT related (laptops for new staff members and the replacement of older screens in The Hague office) and some new furniture.

Assets that are no longer in use have been disinvested. The part of their book value that was not depreciated yet is included in the depreciation for 2024. In 2024, we cleared the fixed assets for investment in IT-systems that were still listed but no longer in use.

### B2 Accounts Receivable

All receivables have an expected remaining maturity of less than one year. The fair value approximates the book's value. The payments in advance in general and project are jointly presented in the table below.

B2 Accounts Receivable	31/12/2024	31/12/2023
Lotteries	1.183.508	1.064.657
Debtors	225.738	396.645
Interest (on bonds)	41.333	65.809
Payments in advance	183.798	206.868
Legacies in process	150.914	17.142
Current account Dutch Ministeries (receivable)	16.065	0
Current account endowment funds (receivable)	15.106	0
Current account donors and subawardees (receivable)	1.193.513	751.019
Other receivables	8.085	8.984
<b>Total</b>	<b>3.018.060</b>	<b>2.511.124</b>

Accounts Receivable are €3.0 million compared to €2.5 million in 2023. Accounts receivable consists of current account balances with projects and accounts receivable from donors. In 2024 much attention was given to the timely collection of debtors, leading to a decrease from €396,645 in 2023 to €225,738 in 2024. The debtors include an amount of €48,000 to be received by the country offices and a provision for bad debts of €6,679.

Contracts with donors lead to a receivable if costs incurred are higher than advances received from the donor. The annual level of activities executed influences this balance significantly. Acquiring grants from institutional donors can lead to a structural and significant decrease or increase in Accounts Receivables.

### B3 Investments

The current portfolio investments can be specified as follows:

B3 Investments	Shares	Bonds	Alternatives	Total
Balance as of 1 January, 2024	2.112.053	4.193.256	417.934	6.723.243
Purchases	555.167	1.320.872	0	1.876.039
Sales	-575.753	-1.182.222	0	-1.757.975
Realized stock exchange result	83.174	-5.392	0	77.782
Unrealized stock exchange result	194.834	87.971	-26.494	256.310
<b>Balance as of 31 December, 2024</b>	<b>2.369.475</b>	<b>4.414.484</b>	<b>391.440</b>	<b>7.175.399</b>

The portfolio is carried at fair value based on the known market prices for the specific bonds, shares, and funds in the portfolio. The fair value of the portfolio increased by €0.5 million to €7.2 million.

Management of the portfolio is outsourced to ABN AMRO. The performance of ABN AMRO as an administrator of the portfolio is assessed by the Audit Committee of the Board of Trustees annually and on a more frequent basis by the Executive Director and the Director of Finance and Administration. The bank is instructed to take decisions for selling and buying within the limits of KNCV's investment and treasury policy. Reference is made to KNCV's Investment Policy, which is published on the KNCV website. At the end of 2024, the Board of Trustees approved the decision to concentrate on all banking activities, including the management of the investment portfolio, with ING Bank. This will be effectuated in the first quarter of 2025.

For investments in government bonds, KNCV will only invest in bonds issued by governments that have an above-average sustainability score. KNCV will not invest in government bonds of countries that seriously curb press freedom, infringe on civil liberties, practice the death penalty, possess, and have the discretion to use nuclear weapons, generate an above-average percentage of electricity with nuclear power or have not signed or ratified major international treaties (for instance to ban controversial weapons, to ban nuclear testing or to counter climate change).

To determine the maximum level of investment, the level of the existing reserves and funds is used as a guiding target. In principle, 10% of total reserves are kept as liquidity, resulting in a maximum available level for investments of 90%. Calculations based on this principle show that as of 31 December 2024, €9.6 million was available (as of 31 December 2023: €9.2 million). The market value (€7.2 million) of the investments is below the maximum. Naturally, apart from this mathematical approach, an assessment of the situation on the market is also considered when transactions take place. The historical value of the investment is €6.8 million. The difference is put aside in the reserve for unrealized gains on the investment portfolio.

In 2024, all asset categories stayed within the range allowed in the investment policy (see below). The table sets out the allocation of assets according to the reports from ABN AMRO. Part of the bank balance is attached to the investment portfolio and is kept as a revolving fund for transactions in investments. This amount is therefore considered in the table for analysis, however reported under cash. All investments are at the company's free disposal.

Type of investment	Investment policy		31.12.2023		31.12.2024	
	Range	Target	In million euro	As percentage	In million euro	As percentage
Investment						

Bonds	40-70%	60%	4,2	61%	4,4	61%
Shares and alternatives	0-50%	35%	2,5	37%	2,8	38%
Liquidities (on investment account)	0-50%	5%	0,2	2%	0,1	1%
<b>Total</b>		<b>100%</b>	<b>6,9</b>	<b>100%</b>	<b>7,3</b>	<b>100%</b>

## B4 Cash and banks

The balance of cash and banks decreased compared to 2023, from €14.2 million to a level of €10.4 million. In 2024 part of the balance in dollars was converted to euro as most of our income is generated in dollars while the expenditure is mostly in euro. At the end of 2024, the Board of Trustees approved the decision to concentrate on all banking activities, including the management of the investment portfolio, with ING Bank. This will be effectuated in the first quarter of 2025. The bank accounts of the country offices are kept at a minimum to minimize the exchange rate risks.

<b>B4 Cash and banks</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Petty cash	2.689	2.183
ING Bank	2.350.861	1.946.102
ABN AMRO Bank	2.637.744	2.528.291
ABN AMRO (USD account)	5.007.438	9.055.353
ABN AMRO investment account	93.908	151.243
Bank accounts country offices	353.615	559.381
<b>Total cash and banks</b>	<b>10.446.256</b>	<b>14.242.554</b>

## Notes to the reserves and funds

### Result appropriation

KNCV's Executive Board prepares the annual accounts and the annual report. The annual accounts and the annual report are then adopted by the General Assembly. The Board of Trustees and the General Assembly, in their respective meetings of 26 May 2025 and 12 June 2025, propose to allocate the deficit of 2024 according to the following division:

#### Surplus / Deficit appropriated as follows

Continuity reserve	862.674
Decentralization reserve	-34.138
Earmarked project reserves	-368.047
Unrealized gains on investments	250.224
Fixed assets reserve	-19.410
Earmarked by third parties	-68.556
<b>Total surplus / deficit</b>	<b>622.746</b>

KNCV's policy towards reserves and funds is clarified in the section on accounting policies.

### B5 Reserves

The financial result of €622,746 in 2024 leads to an increase in the total reserve and funds from 10.2 million to 10.8 million.

<b>B5 Reserves and funds</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
- Reserves		
Continuity reserve	7.318.312	6.755.638
Decentralization reserve	568.009	602.147
Earmarked project reserves	1.620.125	1.688.172
Unrealized gains on investments	379.962	129.738
Fixed assets reserve	49.921	69.331
- Funds		
Earmarked by third parties	865.531	934.088
<b>Total reserves and funds</b>	<b>10.801.860</b>	<b>10.179.114</b>

### **Continuity reserve**

The continuity reserve serves as a buffer for unexpected reversals in fortune, both in expenditure and in income. The objective of the reserve is to guarantee the continuity of the activities, while having enough time to take measures to adjust the organizational structure and size, to reflect fluctuations in the volume of mission related activities. For this continuity of demand, the Executive Board has not earmarked the reserve with a specific spending destination.

	Balance as of 01/01/2024	Additions	Withdrawals	Result appropriation	Balance as of 31/12/2024
Continuity reserve	6.755.638	0	-300.000	862.674	7.318.312

The continuity reserve at year-end 2024 is €7.3 million. This is well above the minimum amount that is calculated via the risk approach (€5.3 million, see risk paragraph). As part of the 2025 budget, an amount of €300,000 is withdrawn from the continuity reserve and added to the earmarked reserves to fund strategic projects in 2025.

### **Decentralization reserve**

The Decentralization Reserve is the portion of reserves which is dedicated by the Board of Trustees to serve as a buffer for expenses related to decentralization of organizational tasks, focusing on decentralized resource mobilization through the implementation of pilot projects. In 2024, the country office in Kazakhstan remained open in the first half year of 2024 in anticipation of the new RAFET project funded by USAID. In that period the costs could not be charged on current projects. The total costs €34,138 are charged to the decentralization reserve.

	Balance as of 01/01/2024	Additions	Withdrawals	Result appropriation	Balance as of 31/12/2024
Decentralization reserve	602.147	0	0	-34.138	568.009

### **Earmarked project reserves**

The Executive Board has, with approval of the Board of Trustees, earmarked some parts of our equity for several specific objectives. This gives the organization the possibility to either prepare for new (unexpected) opportunities or to give extra focus to strategic areas. Funds have been withdrawn from the earmarked project reserves in 2024 for internal, strategic projects. These activities were approved in a multi-year business plan for the 2023-2025 period. Total expenditure in 2024 is €368,047. As part of the risk analysis and the 2025 budget, an amount of €300,000 is withdrawn from the continuity reserve and added to the earmarked reserves to fund additional strategic projects in 2025.

	Balance as of 01/01/2024	Additions	Withdrawals	Result appropriation	Balance as of 31/12/2024
Reserve national policy planning	50.542	0	0	0	50.542
Reserve international policy planning	77.579	0	0	-55.785	21.794
Reserve research policy planning	30.370	0	0	-30.370	0
Reserve capacity building	412.089	300.000	0	-209.289	502.800
Reserve special needs	173.953	0	0	0	173.953
Reserve childhood TB	42.876	0	0	0	42.876
Reserve monitoring tools	100.805	0	0	-72.603	28.202
Reserve advocacy	47.233	0	0	0	47.233
Reserve education centre	752.725	0	0	0	752.725
<b>Total earmarked project reserves</b>	<b>1.688.172</b>	<b>300.000</b>	<b>0</b>	<b>-368.047</b>	<b>1.620.125</b>

The reserves for policy planning and capacity building are intended for international projects that have policy development and research components. The special needs reserve is intended for patient support. The reserve for monitoring tools is intended for investment in improving monitoring tools. The advocacy reserve is allocated for advocacy and awareness creation. The reserve for an educational center is allocated for activities related to setting up KNCV educational activities.

### ***Unrealized gains on investments***

This reserve serves as a revolving fund for unrealized gains on investments, which are not available for mission related activities until they are realized. Unrealized exchange results are accounted for in the Statement of Income and Expenditure and are therefore part of the surplus or deficit in the annual accounts.

At year-end 2024 an amount of €250,224 is added to the reserve for unrealized gains on investments. This reserve shows the difference between the market and historical value of the investment portfolio. The movement in the reserve is as follows:

	Balance as of 01/01/2024	Additions	Withdrawals	Result appropriation	Balance as of 31/12/2024
Unrealized gains on investments	129.738	0	0	250.224	379.962

### ***Fixed Assets Reserve***

KNCV separates equity, needed to finance the remaining value of fixed assets. In 2024, the reserve decreased to an amount of €49,921.

	Balance as of 01/01/2024	Additions	Withdrawals	Result appropriation	Balance as of 31/12/2024
Total fixed asset reserve	69.331	0	0	-19.410	49.921

## B6 Funds

In the past, some resources received from third parties have not been used in full and are still earmarked for a specific purpose. In the coming years, part of these funds will be used for international and research activities. Most of the funds do not have spending deadlines. At the end of 2024, the total funds are €865,531.

B6 Funds destined by third parties	Balance as of 01/01/2024	Additions	Withdrawals	Result appropriation	Balance as of 31/12/2024
Fund TSRU	90.389	0	0	-22.999	67.390
Fund Special Needs	243.580	0	0	-14.209	229.371
Jacob and Carolina fund	6.373	0	0	-6.373	0
SVOP	574.406	0	0	-5.636	568.770
Fund Wessel	19.339	0	0	-19.339	0
<b>Total funds destined by third parties</b>	<b>934.088</b>	<b>0</b>	<b>0</b>	<b>-68.556</b>	<b>865.531</b>

In 2024, €14,209 was spent on support of patients with TB in the Netherlands. This amount is charged to fund special needs. Support of a former employee is charged to SVOP. Other TB related activities in the Netherlands are charged to various funds.

### ***Fund Tuberculosis Surveillance and Research Unit (TSRU)***

The financial management of the TSRU was transferred to KNCV, as one of the members of the TSRU, in 1993. Since 1993, KNCV has been responsible for the TSRU funds held by KNCV, the financial management of these funds, and reporting on the management of the funds to TSRU's steering committee. The utilization of TSRU's funds has no time limit. In 2024, €22,999 was withdrawn from the funds to spend on TB knowledge exchange in the Netherlands.

### ***Fund special needs***

This fund was established from the funds arising out of the "De Bredeweg" foundation, dissolved in 1979. All rights and responsibilities to these funds were given to KNCV. These funds may only be utilized for the continuation of the De Bredeweg foundation's work. The utilization of these funds has no time limit. Should the KNCV reserve earmarked for special needs or earmarked project reserves

run out of funds, this Fund can be utilized to fund these activities. An amount of €14,209 was withdrawn from the funds.

### ***Jacob and Carolina Fund***

By way of farewell gift, the departing Board of Trustees' chair, Dina Boonstra, created a fund, the Jakob & Carolina Fund, under the umbrella of KNCV. This fund was announced during the General Assembly in 2017. The fund will support the training of people who give support to TB patients during their lengthy and difficult treatment. In 2024, the amount was spent on training and stigma reduction.

### ***SVOP***

This fund relates to commitments taken over from "Stichting Voorzieningsfonds Oud Personeelsleden K.N.C.V.", liquidated in 2021. All rights and responsibilities to these funds were given to KNCV to be utilized for the continuation of the Stichting Voorzieningsfonds Oud Personeelsleden K.N.C.V.'s work. In 2024, a former employee in the Philippines was supported with an amount of €5.636.

### ***Wessel***

This fund relates to commitments taken over from "Wessel Foundation", dissolved in 2019. All rights and responsibilities to these funds were given to KNCV to be utilized for the continuation of the Wessel Foundation's work. The amount was spent in 2024 on patient support and public awareness on stigma reduction.

## **Notes on the long-term and short-term liabilities**

### **B7 Long-term liabilities**

All long-term liabilities are not expected to fall due until after a period of more than one year. From the originally awarded €11.1 million from the Dutch Postcode Lottery (Nationale Postcode Loterij) for the Dream Fund (Droomfonds) an amount of €5.6 million is left for the execution of the project in 2025 and 2026. The expected amount that will be spent in 2025 is included under short term liability under current accounts (€5.0 million). The expected expenditure for 2026 (€0.6 million) is entered into long-term liabilities.

**B7 Long-term liabilities**

**31/12/2024**

**31/12/2023**

Current account NPL	5.556.023	8.688.766
-/- Short term part of current NPL 2024 (to be spent in 2025)	-4.946.048	-3.728.000
<b>Total long-term liabilities</b>	<b>609.975</b>	<b>4.960.766</b>

## B8 Short term liabilities

All current liabilities are expected to fall due in less than one year. The fair value of the current liabilities approximates the book value due to their short-term character. Short-term liabilities increased from €8.4 million to €9.3 million. The fluctuation in short-term liabilities relates to the advances from donors and the use of the funds for the grants during the year. In general, the liability will be reduced based on implemented activities. The liability to other donors is related to advances received during 2024 for activities to be implemented in 2025. A large part of Other Liabilities and Accrued Expenses relates to provision for leave hours, which are yet to be used by employees. The amount of this provision at year-end 2024 is €246,899. In 2024, an amount of €53,622 of untaken holiday leave was paid to employees, mostly at the end of their contract. At the same time, an amount of €38,425 was added to the provision for untaken holiday leave in 2024. The current account for donors and sub awardees is presented under one heading. The accounts payable increased because one large invoice by Clinton Health Access Initiative was not paid yet at the end of 2024.

<b>B8 Various short-term liabilities</b>	<b>31/12/2024</b>	<b>31/12/2023</b>
Income tax and VAT	378.664	314.457
Pension premiums	195.534	184.537
Social premiums country offices	9.704	11.970
<u>Taxes and social premiums</u>	<u>583.902</u>	<u>510.964</u>
<u>Accounts payable</u>	<u>1.092.062</u>	<u>480.230</u>
Provision for holiday pay	188.762	188.055
Provision for annual leave	246.899	262.095
Accruals project countries (payable)	28.228	32.599
Project payables country offices	279.165	386.062
Audit fees	63.700	63.700
Other liabilities	210.119	162.041
<u>Other liabilities and accrued expenses</u>	<u>1.016.873</u>	<u>1.094.553</u>
Current account NPL (short term)	4.946.048	3.728.000
Current account Dutch Ministries (payable)	0	2.947

Current account endowment funds (payable)	70.707	320.859
Current account donors and subawardees (payable)	1.568.207	2.268.819
<b>Current accounts</b>	<b>6.584.962</b>	<b>6.320.625</b>
<b>Total various short-term liabilities</b>	<b>9.277.801</b>	<b>8.406.372</b>

### B9 Commitments (Liabilities not included in the balance sheet)

A rental contract was entered into with a third-party lessor in 2019 for the office located at Maanweg 174 in The Hague. The rental contract commenced on 1 June 2020, with a term of 6 years, ending on 31 May 2026. The annual rent for 2023 is €164.037 including maintenance fee and VAT. A bank guarantee of €17,519 has been issued in favor of the lessor. There is also a printer lease contract that runs through to April 2026. The annual rent is €16.566. The total obligations regarding the rent and the operational lease at the end of the reporting period can be stated as follows. The obligation for next year is lower than the costs in the current year as we ended the rent for some parking spaces per 1 July 2024.

Obligations to pay:	
No later than 1 year	177.263
Later than 1 year and no later than 5 years	72.376
Beyond 5 years	0
<b>Total</b>	<b>249.639</b>

During the reporting period the following amounts are included as costs in the income statement with respect to leases

183.529

### Conditional rights

In 2021, we entered a multi-year contract (grant agreement) with the National Postcode Lottery, for a total amount of €11,100,000 for the period from March 2021 till March 2026. This commitment is conditional on (annual) approval of work plans. The project was fully funded in advance. This is presented under B7 Long-term liabilities.

### Notes to the Statement of Income and Expenditure

In the following sections, the actual income and expenditure are compared with the budget and with the previous year's actual results.

## Income

### R1 Income from individuals

Income from individuals was lower than budgeted but higher than last year. We received a significant legacy in 2024. The revenues from direct marketing campaigns decreased.

<b>R1 Income from individuals</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Direct marketing campaigns	250.000	141.114	172.645
Automatic collection	200.000	212.457	210.321
Legacies and endowments	100.000	138.866	64.134
Other gifts	0	4.345	191
<b>Total income from individuals</b>	<b>550.000</b>	<b>496.782</b>	<b>447.291</b>

### R2 Income from companies

KNCV is the service provider for the French pharmaceutical company Cepheid for the distribution and installment of GenExpert machines and the test cartridges for diagnosing tuberculosis in Nigeria. Income from companies remained at roughly the same level compared to 2023, although a devaluation of the Nigerian Naira had an impact on the revenues in euro. The income was not budgeted for as the project was not contracted for 2024 at the time of making the budget.

<b>R2 Income from companies</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Cepheid	32.118	750.232	809.991
<b>Total income from companies</b>	<b>32.118</b>	<b>750.232</b>	<b>809.991</b>

### R3 Income from lotteries

KNCV is the beneficiary of three lottery organizations in the Netherlands: The Nationale Postcode Loterij, VriendenLoterij and De Lotto. The actual income from lotteries increased from €2.8 million last year to €4.7 million in 2024. This is mainly because of the increase in income for the Dreamfund project as a large part of the project was executed in 2024. In the budget a larger increase in income was anticipated. The income from Vriendenloterij is slightly lower than last year. Nationale Postcode Loterij communicated an increase of the contribution for 2024 from the budget €900,000 to €1 million. The income from the Lotto increased compared to last year and exceeded the budget. However, since 2023, 100% of the contribution from De Lotto has been passed on to Samenwerkende Gezondheidsfondsen as part of a three-year agreement. This is presented under the heading of Contributions to allied organizations in the section of Expenses.

<b>R3 Income from lotteries</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Vriendenloterij	60.000	46.055	52.939
Nationale Postcode Loterij	900.000	1.000.000	900.000
Nationale Postcode Loterij (Dreamfund project)	3.727.988	3.133.569	1.326.780
De Lotto	325.000	501.737	471.691
<b>Total from fundraising third parties</b>	<b>5.012.988</b>	<b>4.681.361</b>	<b>2.751.410</b>

#### R4 Government grants

KNCV can do its work on ending tuberculosis in high burden countries because projects are funded by government grants among others. National and supranational governmental organizations, such as USAID, EDCTP, EU and Global Fund are among the largest donors of KNCV. The income from USAID increased compared to 2023 while the income from the other donors decreased. For EDCTP, we developed a proposal that was included in the budget, but the proposal was not granted. The income from EU funded relates to the Horizon 2020-Unit4TB project. In 2024 we did not realize the expected income as budgeted. In the financial statement 2023, a negative amount of €144,665 was included under Other Donors that is now presented under R8 Other income as unallocated exchange rate result. Note that the expected amount of project income for which in 2024 proposals were developed is presented under R4 Government grants. This budgeted income is considered the target for our institutional fundraising.

<b>R4 Government grants</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
USAID	2.102.707	2.420.477	1.717.861
EDCTP	526.717	138.547	310.381
EU	484.997	198.034	377.294
Global Fund	256.698	75.242	1.069.131
Other Donors	28.630	153.904	76.727
To be contracted	1.571.281	0	0
<b>Total government grants</b>	<b>4.971.032</b>	<b>2.986.204</b>	<b>3.551.395</b>

#### R5 Income from allied non-profit organizations

Some of the professional associations and endowment funds that comprise the KNCV Association of Members, fund the activities of KNCV. In 2024 the total income was €673,376. SMT funded activities to strengthen KNCV's position as a knowledge institute, evidence against stigma and an AI chatbot to improve knowledge of TB in the Netherlands in various languages. With the funds from 's-

Gravenhaagse, we were able to do research on patient support and inform health professionals on recent developments in TB in the Netherlands.

<b>R5 Income from allied non-profit organizations</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Sonnevanck Foundation	0	0	4.394
Mr. Willem Bakhuijs Roozeboom Foundation (BRF)	20.000	31.066	2.321
Dr. C. de Langen Foundation for global Tuberculosis (SMT)	414.961	562.719	291.379
's-Gravenhaagse Stichting tot steun aan de bestrijding der tuberculose	70.000	79.591	67.414
<b>Total income from allied non-profit organizations</b>	<b>504.961</b>	<b>673.376</b>	<b>365.508</b>

### R6 Income from other non-profit organizations

Other non-profit organizations, such as Bill and Melinda Gates Foundation, Unitaid and the TB Alliance, are large contributors to funding the work of KNCV. Compared to last year we see a decrease in income, but the income in 2024 exceeded the budget.

<b>R6 Income from other non-profit organizations</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Bill and Melinda Gates Foundation (BMGF)	1.340.224	1.925.774	1.412.919
Unitaid	2.242.565	2.698.003	3.200.899
TB Alliance	334.790	352.755	688.334
Other	26.131	384.001	788.024
<b>Total income other non-profit organizations</b>	<b>3.943.710</b>	<b>5.360.532</b>	<b>6.090.177</b>

### R7 Income for supply of services

KNCV provides training on tuberculosis for GGD, Cib, and the ministry of Defense. For the allied non-profit organizations SMT and 's-Gravenhaagse, we provide services for the financial administration and the support of their board meetings.

<b>R7 Income for supply of services</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Endowment funds fee on administration & control costs	0	4.021	0
Trainings	206.200	233.877	244.889
<b>Total income for supply of services</b>	<b>206.200</b>	<b>237.898</b>	<b>244.889</b>

## R8 Other income

Under other income, we account for exchange rate gains and losses that are not allocated to a specific donor or income category. It relates mainly to revaluation of cash on hand and the balance sheet of the country offices. In the financial statement 2023, these gains and losses were included under R4 Government grants.

<b>R8 Other Income</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Unallocated exchange result	0	289.808	-144.665
Miscellaneous	0	14	-261
<b>Total Other Income</b>	<b>0</b>	<b>289.822</b>	<b>-144.926</b>

## Expenses

The expenses are allocated to the four strategic goals of KNCV and to the costs for fundraising and administration and control. Total expenditure in 2024 was €15.4 million. This is €0.4 million higher than last year's €15.0 million.

R9 Expenses	Budget 2024	Actual 2024	Actual 2023
Personnel	8.460.425	8.292.324	9.374.108
Housing	207.228	200.224	201.965
Office and general expenses	1.061.827	1.131.901	1.650.692
Grants and contributions	20.500	14.709	12.029
Contributions to allied organizations	325.000	501.737	470.766
Purchases and acquisitions	2.491.184	2.352.433	1.693.529
Outsourced activities	2.700.000	2.679.172	1.258.828
Publicity and communication	340.500	234.122	352.889
Depreciation and interest	35.454	40.312	34.533
<b>Total</b>	<b>15.642.117</b>	<b>15.446.934</b>	<b>15.049.339</b>

### Actual allocation to destination 2024

#### Expenses to mission related goals

Actual 2024	TB control in low prevalence countries	TB control in high prevalence countries	Research	Education and Awareness
Personnel	47.113	7.099.015	158.099	85.942
Housing	6.477	129.280	21.735	7.407
Office and general expenses	14.968	896.085	50.229	19.412
Grants and contributions	14.709	0	0	0
Contributions to allied organizations	0	0	0	0
Purchases and acquisitions	-364	2.309.686	-1.222	-416
Outsourced activities	0	2.675.750	0	0
Publicity and communication	0	388	0	179.228
Depreciation and interest	1.304	26.029	4.376	1.491
<b>Total allocated</b>	<b>84.207</b>	<b>13.136.233</b>	<b>233.217</b>	<b>293.064</b>

### Actual allocation to destination 2024 (continued)

#### Expenses to fundraising

#### Administration and control

Actual 2024	Private fundraising	Share in third parties' activities	Grants	Administration and control

Personnel	158.751	5.056	320.752	417.596
Housing	9.376	88	11.594	14.267
Office and general expenses	54.617	202	28.375	68.012
Grants and contributions	0	0	0	0
Contributions to allied organizations	0	501.737	0	0
Purchases and acquisitions	-527	-5	44.531	751
Outsourced activities	0	0	0	3.422
Publicity and communication	54.174	0	0	332
Depreciation and interest	1.888	18	2.334	2.872
<b>Total allocated</b>	<b>278.279</b>	<b>507.096</b>	<b>407.585</b>	<b>507.252</b>

The next table shows the expenditure on the strategic mission in the various countries

<b>Expenditure per country*</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
<b>Netherlands</b>	168.594	427.228	331.397
<b>Africa</b>			
- Ethiopia	906.623	1.134.307	2.092.002
- Eswatini	0	0	35.473
- Kenya	71.190	0	5.819
- Lesotho	0	0	24.525
- Madagascar	0	0	4.069
- Malawi	91.415	114.275	69.919
- Namibia	0	4.140	117.189
- Nigeria	129.614	785.030	825.197
- Rwanda	0	6.560	19.061
- Sierra Leone	0	0	10.771
- South Africa	0	15.618	145.030
- Tanzania	250.793	322.932	522.608
- Zambia	0	0	20.445
<b>Subtotal Africa</b>	<b>1.449.635</b>	<b>2.382.862</b>	<b>3.892.109</b>
<b>Asia</b>			
- India	0	0	29.634
- Indonesia	188.886	423.054	294.117
- Myanmar	0	0	20.814
- Philippines	26.203	130.003	375.911

- Vietnam	587.939	275.736	722.993
<b>Subtotal Asia</b>	<b>803.029</b>	<b>828.793</b>	<b>1.443.469</b>
<b>Eastern Europe</b>			
- Kazakhstan	107.710	259.439	71.769
- Kyrgyzstan	214.085	380.365	336.510
- Ukraine	0	0	175.422
- Uzbekistan	0	0	55.688
- Tajikistan	0	0	20.133
<b>Subtotal Eastern Europe</b>	<b>321.795</b>	<b>639.804</b>	<b>659.522</b>
Country related - from above	2.743.053	4.278.688	6.326.496
Non-country or region related projects	9.079.540	7.190.730	4.521.515
Expenses charged to other expenditure categories	2.070.184	2.277.303	2.665.155
<b>Total expenses to the mission</b>	<b>13.892.777</b>	<b>13.746.721</b>	<b>13.513.166</b>
<b>Of which</b>			
- TB control in low prevalence countries	247.170	84.207	33.640
- TB control in high prevalence countries	12.513.886	13.136.233	12.765.505
- Research	760.645	233.217	229.296
- Education and awareness	371.076	293.064	484.726

\*This specification is based on the method that KNCV Tuberculosis Foundation applies to allocate costs to donor projects and contracts to be allocated, what is needed for internal management and external project accountability. To reconcile with the allocation to the four main objectives as reported in the format of Guideline 650 for annual reporting of fundraising organizations a separate line is included.

<b>Personnel expenses</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Salaries	4.657.773	4.528.303	4.396.291
Social security premiums	610.569	574.378	585.948
Pension premiums	424.991	395.928	374.670
Accrued annual leave	0	38.426	66.877
External staff/temporary staff	0	0	254.646
Reorganization costs	0	0	0
<b>Sub total</b>	<b>5.693.333</b>	<b>5.537.035</b>	<b>5.678.431</b>
Salaries KNCV country offices	2.350.000	2.382.088	3.378.215
<b>Sub total</b>	<b>8.043.333</b>	<b>7.919.123</b>	<b>9.056.647</b>
<b>Additional staff expenses</b>			
Commuting allowances	65.500	74.726	71.835
Representation	2.000	2.622	2.526
Social event	6.500	794	1.683
Congresses and conferences	10.750	7.461	12.070
International contacts	27.000	40.752	38.343
Training & Education	90.000	77.978	64.833
Recruitment	20.000	4.522	21.795
Insurance personnel	40.000	49.410	37.424
Catering	5.000	4.194	3.377
Works council	19.000	20.827	21.592
Other personnel expenses	89.018	80.991	1.811
Allocated to investment income	-11.677	-9.736	-4.785
<b>Sub total</b>	<b>363.091</b>	<b>354.541</b>	<b>272.505</b>
<b>Other human resource management costs</b>			
Development of tools	25.000	467	11.294
Safety training	29.000	18.193	33.663
<b>Sub total</b>	<b>54.000</b>	<b>18.660</b>	<b>44.957</b>
<b>Total personnel expenses</b>	<b>8.460.425</b>	<b>8.292.324</b>	<b>9.374.108</b>

The salaries, social premium and pension premiums in the table above are based on the headcount in the Netherlands. The salaries of the headcount per country in the table below is reflected under the header salaries KNCV contry offices.

	Q4-2023	Q1-2024	Q2-2024	Q3-2024	Q4-2024
<b>Headcount per country</b>					
Nigeria	12	12	11	12	13
Ethiopia	35	23	15	15	10
Malawi	0	0	0	0	0
Tajikistan	0	0	0	0	0
Tanzania	2	1	1	1	1
Philippines	1	1	1	1	1
Kyrgyzstan	1	1	1	1	1
Kazakhstan	2	2	2	4	6
Vietnam	4	5	5	5	5
<b>Country offices in total</b>	<b>57</b>	<b>45</b>	<b>36</b>	<b>39</b>	<b>37</b>
The Netherlands	59	62	61	61	58
<b>Total</b>	<b>116</b>	<b>107</b>	<b>97</b>	<b>100</b>	<b>95</b>

<b>Housing expenses</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Rent	174.000	165.727	161.982
Repairs and maintenance	1.000	1.014	1.222
Cleaning expenses	22.000	23.902	25.823
Insurance and taxes	8.000	7.728	7.995
Plants and decorations	2.500	2.115	5.318
Allocated to investment income	-272	-263	-376
<b>Total housing expenses</b>	<b>207.228</b>	<b>200.224</b>	<b>201.965</b>

<b>Office and general expenses</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
General office supplies	2.500	1.497	2.197
Telephone	2.500	3.223	2.823
Postage	4.000	3.616	4.020
Copying expenses	18.000	18.427	17.159
IT costs	210.000	207.148	198.199
Audit fees	80.000	108.900	106.929
Board of Trustees	6.500	10.686	6.215

Consultancy	145.000	102.349	33.379
Bank charges	20.000	19.124	21.842
Other office and general expenses	45.500	118.156	63.361
Office and general expenses regional and country offices	528.357	539.383	1.195.263
Allocated to investment income	-530	-607	-696
<b>Total office and general expenses</b>	<b>1.061.827</b>	<b>1.131.901</b>	<b>1.650.692</b>

<b>Grants and contributions</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Subsidy research third parties	2.500	500	0
Financial support patients	18.000	14.209	12.029
Allocated to investment income	0	0	0
<b>Total grants and contributions</b>	<b>20.500</b>	<b>14.709</b>	<b>12.029</b>

<b>Contributions to allied organizations</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Lotto income to third parties	325.000	501.737	470.766
Allocated to investment income	0	0	0
<b>Total grants and contributions</b>	<b>325.000</b>	<b>501.737</b>	<b>470.766</b>

Note: In the financial statement 2023, the Lotto income to third parties was included under purchases and acquisitions.

<b>Purchases and acquisitions</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Travel and transportation	800.000	892.220	1.253.962
Equipment	500.000	497.315	253.948
Supplies	1.100.000	810.989	240.200
Other acquisition	91.184	151.894	-54.566
Allocated to investment income	0	15	-15
<b>Total purchases and acquisitions</b>	<b>2.491.184</b>	<b>2.352.433</b>	<b>1.693.529</b>

<b>Outsourced activities</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Contractual	2.700.000	2.679.172	1.258.828
Allocated to investment income	0	0	0
<b>Total outsourced activities</b>	<b>2.700.000</b>	<b>2.679.172</b>	<b>1.258.828</b>

<b>Publicity and communication</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
General campaigns	75.000	66.530	61.755
Communication and information	82.000	61.007	74.779
Marketing and fundraising	183.500	106.585	216.355
Allocated to investment income	0	0	0
<b>Total publicity and communication</b>	<b>340.500</b>	<b>234.122</b>	<b>352.889</b>

<b>Depreciation and interest</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Office reconstruction work	6.500	6.321	6.304
Office inventory	12.000	12.208	12.098
Computers	17.000	21.836	16.196
Allocated to investment income	-46	-53	-64
<b>Total depreciation and interest</b>	<b>35.454</b>	<b>40.312</b>	<b>34.533</b>

The audit expenses charged by PricewaterhouseCoopers Accountants N.V. can be divided into two categories:

	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
<b>Audit expenses</b>			
Audit of the Annual Accounts	80.000	100.000	100.000
Project audits PWC*	0	8.900	6.929
<b>Total</b>	<b>80.000</b>	<b>108.900</b>	<b>106.929</b>

The costs for project audits relate to the audit of a project funded by Clb (Centrum Infectieziektebestrijding). Audit costs are charged to the year to which they relate. Project audit costs, when allowable under donor conditions, are reported under expenses to mission related goals.

### **R10 Net investment income**

The total income from investments consists of dividend and bond earnings, interest on cash on hand and deposits, and the realized and unrealized gains or losses on the investment portfolio. The costs for the investment manager and the allocated costs to the investment are deducted, resulting in the net investment income. We budget the investment income very prudently. Both in 2023 and 2024, the net investment income was relatively high.

<b>R10 Investment income</b>	<b>Budget 2024</b>	<b>Actual 2024</b>	<b>Actual 2023</b>
Dividends	60.000	82.803	44.909
Bond earnings	25.000	18.545	23.887
Realized gains or losses	0	77.782	-117.816
Unrealized gains or losses	0	256.310	562.927
Interest on cash on hand and deposits	0	205.151	201.214
<b>Total income from investments</b>	<b>85.000</b>	<b>640.591</b>	<b>715.120</b>
Total out of pocket costs investments	30.000	36.474	37.229
Allocated costs	12.525	10.644	5.936
<b>Net investment income</b>	<b>42.475</b>	<b>593.474</b>	<b>671.955</b>

The next table sets out the investment results over a 5-year period and the average in this period.

<b>Description</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>5-year average</b>
Bond income	29	28	23	24	19	24
Dividend	17	24	42	45	83	42
Realized exchange results	119	736	-254	-118	78	112
Unrealized exchange results	83	-253	-750	563	256	-20
Interest on cash on hand and deposits	0	-3	9	201	205	83
<b>Gross investment income</b>	<b>248</b>	<b>532</b>	<b>-931</b>	<b>715</b>	<b>641</b>	<b>241</b>
-/- Investment expenses	49	49	48	43	47	47
<b>Net investment income</b>	<b>199</b>	<b>483</b>	<b>-979</b>	<b>672</b>	<b>593</b>	<b>194</b>

Note: Investment expenses include allocated organizational expenses.

The Executive Director confirms that all transactions in 2024 have been executed in compliance with the Investment Policy. This has been monitored by analyzing the monthly and quarterly reports of the investment bank and by discussing the results during periodical meetings. Transaction costs are exposed in the income statement if these are related to financial assets carried at fair value through profit or loss. The equity instruments are quoted in an open market.

## Remuneration of the management

The Board of Trustees has, up on the recommendation of the Remuneration Committee, determined the amount of the management remuneration and additional benefits to be paid to management. The remuneration policy is regularly reviewed. The most recent review was carried out in April 2020, with the handover of leadership to the new Executive Director.

In determining the remuneration policy and remuneration, KNCV adheres to Goede Doelen Nederland's ([www.goededoelennederland.nl](http://www.goededoelennederland.nl)) advisory scheme for the remuneration of the management of charitable organizations ("Adviesregeling Beloning Directeuren van Goede Doelen").

The maximum annual remuneration is determined based on weighted criteria. At KNCV, this weighting was performed by the Remuneration Committee. This resulted in a so-called basic score for management positions ("Basis Score voor Directiefuncties" - BSD) of 490 points (category I). The corresponding maximum annual remuneration is €163,473 (adjusted per 1 July 2024) for 1 FTE over a period of 12 months for the Executive Director.

### Executive remuneration

<b>Name</b>	M. Gidado
<b>Position in the board</b>	Executive Director
<b>Contract</b>	
Legal status	Indefinite
Number of hours	40
FTE	100%
Period for reporting year	1/1 - 31/12

### Remuneration

<b>Annual income</b>	
Gross salary	132.437
Holiday allowance	11.478
Extra month	11.036
Variable/performance allowance	0
Subtotal	<b>154.951</b>
Taxable allowances	816
Pension premium, employers part	16.056
Pension compensation	-

Other allowance, long-term	30.518
Payment in relation to beginning or end of contract	0
Subtotal	<u>47.390</u>
<b>Total remuneration 2024</b>	<b><u>202.341</u></b>
Total remuneration 2023	202.632

In 2024, the actual income for management for the purposes of assessment of compliance with Goede Doelen Nederland's maximum annual remuneration was as follows:

- The gross annual salary of the Executive Director, M. Gidado, was €154,951. The Executive Director is employed by KNCV for 40 hours per week. The annual income for the Executive Director is within the limit of €163,473 for 1 FTE over a period of 12 months according to the "Regeling beloning directeuren van goede doelen ten behoeve van besturen en raden van toezicht".
- The total remuneration 2024 (gross income, taxable allowances, employer's contribution to pension premiums and pension compensation, and other allowances) is €202,341 and this is below the maximum of €202.706.

The size and composition of the management remuneration is reported in the notes to the Statement of Income and Expenditure. Besides the annual income, management remuneration also includes the national insurance and pension contributions and, if applicable, any severance payments upon termination of employment.

No loans, advances nor guarantees are issued to members of the Executive Board or members of the Board of Trustees. The members of the latter receive a fixed compensation of €100 for each Board of Trustees meeting attended.

#### Events Occurring After the Balance Date

On January 20, the US President issued an order on reevaluating and realigning United States foreign aid. As a consequence, all department and agency heads with responsibility for United States foreign development assistance programs shall immediately pause new obligations and disbursements of development assistance funds to foreign countries and implementing non-governmental organizations, international organizations, and contractors pending reviews of such programs for programmatic efficiency and consistency with United States foreign policy, to be conducted within 90 days of this order. Subsequently, at the end of January 2025, KNCV received stop-work orders for all USAID-funded projects. In response, the Executive Director established a Crisis Management Team (CMT) to coordinate efforts across the organization. The CMT worked closely with in-country teams, legal advisors, and implementing partners to manage the situation and advise the Management Team

(MT) on potential next steps. Two projects (RAFET Project in Central Asia and TB LON in Malawi) were terminated by the end of February. Two other projects (ETBE in Ethiopia and S4TB) were reinstated following a review period. Additionally, while TB LON Nigeria was initially terminated, it was subsequently granted a one-year extension. The termination of the two projects has an impact on the budget for 2025, leading to less income from USAID. At the same time, KNCV has been able to attract several new projects and funded an interim project from earmarked reserves together with the help of SMT and 's Gravenhaagse to mitigate the impact of the loss of USAID funding. In April, The CMT was dismantled, and actions were followed by the respective project teams.

In the balance sheet per 31 December 2024, two accounts receivable are related to USAID funded projects. For the LON project in Malawi the lead partner DAPP needs to pay KNCV an amount of €32,000. At the end of the first quarter this increased to €52,000. The current account with USAID, primarily for the RAFET project, was €240,000 (248,000 in USD) in the balance sheet per 31 December 2024. These were the costs to be declared until 31 December 2024. This increased to €478,000 (505,705 in USD) after the 1st quarter.

On March 11, KNCV submitted a reimbursement form of USD 285,000. The receipt of this form was confirmed by USAID, approved and forwarded to accounts payable. KNCV is waiting for this amount to be paid. For the RAFET project KNCV received an approval of the demobilization plan in which the total costs were presented for closing the project (88,000 USD). For the ETBE project KNCV resumed the regular process, after the suspension was lifted. Here a total sum of 107,000 USD is to be declared. KNCV is confident that these costs will be reimbursed by USAID, although the administrative process may take longer than usual.

The Hague, 26 May 2025



Mirella Visser

Chair of the Board of Trustees



Tjipke Bergsma

Vice chair of the Board of Trustees



Mustapha Gidado

Executive Director

## Other Information

### **Provision in the Articles of Association governing the approval of the annual accounts, annual report, and the result appropriation.**

Article 17 of KNCV's Articles of Association specifies that the approval of the annual accounts and the annual report, including the allocation of the result, shall take place during the general members meeting.

u



# 10 Independent Auditor's report

## **Independent Auditor's Report**

(Follows General Assembly approval)



# Annex I Scientific Publications



PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoeleinden

## Annex I – Scientific publications

1. Houben RMGJ, McCaffrey T, **Tiemersma EW**, Khan PY. Estimating TB survival- mind the immortal-time gap. *Int J Tuberc Lung Dis*. 2024. No abstract available.
2. Sumner T, Clark RA, Mukandavire C, Portnoy A, Weerasuriya CK, **Bakker R** et al. [Modelling the health and economic impacts of M72/AS01E vaccination and BCG-revaccination: Estimates for South Africa](#). *Vaccine*. 2024. [Abstract](#)
3. Bada FO, **Blok N**, Okpokoro E, Dutt S, Akolo C, Dakum P et al. [Cost comparison of nine-month treatment regimens with 20-month standardized care for the treatment of rifampicin-resistant/multi-drug resistant tuberculosis in Nigeria](#). *PLoS One*. 2020. [Abstract](#)
4. **Assefa DG**, Dememew ZG, Zeleke ED, Manyazewal T, **Bedru A**. [Financial burden of tuberculosis diagnosis and treatment for patients in Ethiopia: a systematic review and meta-analysis](#). *BMC Public Health*. 2024. [Abstract](#)
5. Eneogu RA, Mitchell EM, **Ogbudebe C**, Aboki D, **Scholten J, van der Grinten E** et al. [Iterative evaluation of mobile computer-assisted digital chest x-ray screening for TB improves efficiency, yield, and outcomes in Nigeria](#). *PLOS Glob Public Health*. 2024. [Abstract](#)
6. **De Groot LM**, Shearer K, Sambani C, **Kaonga E**, Nyirenda R, **Mulder C**. [Health care providers acceptance of default prescribing of TB preventive treatment for people living with HIV in Malawi: a qualitative study](#). *BMC Health Serv Res*. 2024. [Abstract](#)
7. Clark RA, Sumner T, Weerasuriya CK, **Bakker R**, Scriba TJ, White RG. [Estimating the Potential Public Health Value of BCG Revaccination](#). *J Infect Dis*. 2024. [Abstract](#)
8. Mitchell E, Adejumo OA, Abdur-Razzaq H, **Ogbudebe C, Gidado M**. [The role of trust as a driver of private provider participation in disease surveillance: Cross-sectional survey from Nigeria](#). *JMIR Public Health Surveill*. 2024. [Abstract](#)
9. Stuck L, Klinkenberg E, Abdelgadir Ali N, Basheir Abukaraig EA, Adusi-Poku Y, **Tiemersma E** et al. Prevalence of subclinical pulmonary tuberculosis in adults in community settings: an individual participant data meta-analysis *Lancet Infect Dis*. 2024. [Abstract](#)
10. Tadesse AW, **Mganga A**, Dube TN, **Alacapa J, van Kalmthout K, Jerene D** et al. [Feasibility and acceptability of the smart pillbox and medication label with differentiated care to support person-centered tuberculosis care among ASCENT trial participants - A multicountry study](#). *Front Public Health*. 2024. [Abstract](#)
11. Sturm PDJ, **Hermans NTH**, van der Zanden AGM, Peters CJA, Schülin T. Ampicillin susceptibility testing of *Haemophilus influenzae* in the routine clinical laboratory by the EUCAST methodology compared to broth microdilution and the presence of *ftsI* gene mutations. *Clin Microbiol Infect*. 2024. [Abstract](#)
12. Allwood BW, Nightingale R, Agbota G, Auld S, Bisson GP, **Mulder C** et al.

Perspectives from the 2nd International Post-Tuberculosis Symposium: mobilising advocacy and research for improved outcomes. 2024 The Union. [Abstract](#)

13. Yenew B, **de Haas P**, Babo Y, Bedru A, **Jerene D**, **Tiemersma E** et al. Diagnostic accuracy, feasibility, and acceptability of stool-based testing for childhood tuberculosis. ERJ Open Research 2024. [Abstract](#)
14. **Mbenga M**, **Slyzkyi A**, **Mirtskhulava V**, Pak S, **Gebhard A**, Utepkalieva G et al. Decentralised ECG monitoring for drug-resistant TB patients in ambulatory settings. [Abstract](#)
15. Kohler S, Achar J, **Mulder C**, Sitali N and Paul N. Trends in the availability and prices of quality-assured tuberculosis drugs: a systematic analysis of Global Drug Facility Product Catalogs from 2001 to 2024. Global Health 2024. [Abstract](#)
16. **Odume B**, Nwadike P, Anaedobe I, **Useni S**, **de Haas P**, **Gidado M**. et al. Impact of the Stool-Based Xpert Test on Childhood Tuberculosis Diagnosis in Selected States in Nigeria. Trop. Med Infect Dis.2024 [Abstract](#)
17. Deribew AA, Dememew ZG, Alemu KM, Tefera G, Negash SG, **Woldegiorgis AG** et al. TB-related catastrophic costs in Ethiopia. Public Health Action 2024. [Abstract](#)
18. Gerste AK, Majidulla A, Baidya A, **Pelzer PT**, **Jerene D**, **Buis JS** et al. Lessons from a decade of adult vaccine rollout in low- and middle-income countries: a scoping review. Expert Rev Vaccines 2024. [Abstract](#)
19. **Ogbudebe C**, **Odume B**, **Gordon I**, **Chukwuogo O**, **Nwokoye N**, **Gidado M** et al. Appraising perception, accessibility and uptake of DAT among patients with TB. Public Health Action 2024. [Abstract](#)
20. **Gordon I**, **Odume B**, **Ogbudebe C**, **Chukwuogo O**, **Nwokoye N**, **Useni S**, **Gidado M** et al. Perception, acceptability and challenges of digital adherence technology among TB healthcare workers. Public Health Action 2024. [Abstract](#)
21. Schievano F, Mwamwitwa KW, Kisenge S, **Mmari E**, Duga A, **Elagbaje C** et al. Development, assessment and educational impact of a blended e-learning training program on pharmacovigilance implemented in four African countries. Front Med 2024. [Abstract](#)
22. Hansen MA, Lekodeba NA, **Chala L**, **Leong R**, **Keller S**, **Spruijt I** et al. Cost of SARS-CoV-2 self-test distribution programmes by different modalities: a micro- costing study in five countries (Brazil, Georgia, Malaysia, Ethiopia and the Philippines). BMJ Open. 2024. [Abstract](#)
23. Tunje A, Persson HA, **Jerene D**, Hallstrom I. Intervention fidelity and factors affecting the process of implementing a mobile phone text messaging intervention among adolescents living with HIV: a convergent mixed-methods study in southern Ethiopia. BMJ Open. 2024. [Abstract](#)
24. Gebreegziabher SB, Ashuro AA, Kumssa TH, Teferi MY, Alemayue EA, **Shagre MB** et al. Tuberculosis preventive treatment uptake among people living with HIV during COVID-19 period in Addis Ababa, Ethiopia: a retrospective data review. BMC Infect

Dis. 2024. [Abstract](#)

25. Amofa-Sekyi M, Schaap A, Mureithi L, Kosloff B, Cheeba M, **de Haas P** et al. Comparing patterns of recent and remote Mycobacterium tuberculosis infection determined using the QuantiFERON-TB Gold Plus assay in a high TB burden setting. PLOS Glob Public Health 2024. [Abstract](#)
26. **Kobamo MM**, Bekele FB, Simachew Y, Abebe MT, Abore KW. Self-care practice and associated factors among patients with diabetes on follow-up at Yirgalem General Hospital, Sidama, Ethiopia: a cross-sectional study. BMC Endocr. Disord. 2024. [Abstract](#)
27. van der Westhuizen H, Nice JA, Tudor C, Liu Y, Ahmedov S, **Mustapha G** et al. Embracing novel thinking to safeguard against airborne pathogens in indoor spaces. IJTLD Open. 2024. No abstract available.
28. Lienhardt C, Dooley KE, Nahid P, Wells C, Ryckman TS, **Gebhard A** et al. Target regimen profiles for tuberculosis treatment. Bull World Health Organ. 2024. [Abstract](#)
29. **Leung CL, Alacapa J, Tasca BG, Villanueva AD, Pell C, Jerene D**. Digital Adherence Technologies and Differentiated Care for Tuberculosis Treatment and Their Acceptability Among Persons With Tuberculosis, Health Care Workers, and Key Informants in the Philippines: Qualitative Interview Study. JMIR Hum Factors. 2024. [Abstract](#)
30. **Gonçalves Tasca B, Mganga A, Leung CL, Shilugu L, Pell C, Onjare B, Luvanda N** et al. Factors related to the utilization of digital adherence technologies in tuberculosis care: A qualitative study among adults in DS-TB treatment, health care providers and other key actors in Tanzania. PLOS Glob Public Health. 2024. Abstract
31. **Buis JS, Jerene D, Gebhard A**, Bakker R, Majidulla A, Kerkhoff AD et al. Mapping the existing body of knowledge on new and repurposed TB vaccine implementation: A scoping review. PLOS Glob Public Health 2024. [Abstract](#)
32. Myrzaliev B, Ahmatov M, Duishekeeva A, Kulzhabaeva A, Kadyrov A, Wares DF et al. Experiences in the introduction of bedaquiline pretomanid linezolid for drug-resistant tuberculosis in Kyrgyzstan. J Clin. Tuberc Other Mycobact Dis. 2024. [Abstract](#)
33. Tesema E, Biru M, Leta T, **Mebnga M** Kumsa A, **Jerene D** et al. Drug-resistant tuberculosis care and treatment outcomes over the last 15 years in Ethiopia: Results from a mixed-method review of trends. PLoS One. 2024. [Abstract](#)
34. Salazar-Austin N, Bergman AJ, **Mulder C**, Tudor C, **Mulatu F, Bedru A** et al. Improving access to tuberculosis preventive treatment for children in Ethiopia: designing a home-based contact management intervention for the CHIP-TB trial through formative research. BMC Health Serv Res. 2024. [Abstract](#)
35. Eneogu R, Olabamiji J, Ihesie A, **Nwokoye N**, Ochei K, **Nwadike P** et al. Impact of Truenat on TB diagnosis in Nigeria. Public Health. Action 2024. [Abstract](#)
36. Sumner T, Clark RA, Prys-Jones TO, **Bakker R**, Churchyard G, White RG. The potential impact of new TB vaccines on the burden of TB in people living with HIV in South Africa. AIDS. 2024. [Abstract](#)

37. **Spruijt I**, Verhage A, Procee F, Vrubleuskaya N, **Mulder C**, Akkerman O. Perceptions and clinical practices associated with post-TB health and well-being in the Netherlands. *IJTLD Open* 2024. [Abstract](#)
38. **Hermans N**, de Zwaan R, Mulder A, van den Dool J, van Soolingen D, **Kremer K** et al. Mycobacterium tuberculosis complex sample processing by mechanical lysis, an essential step for reliable whole genome sequencing. *Microbiol Methods*. 2024. [Abstract](#)
39. Ihesie A, **Nwokoye N**, Olabamiji J, Ochei K, Eneogu R, **Odume B** et al. Perceived ease of use of Truenat among laboratory staff as a new diagnostic tool for TB in Nigeria: Result of a pilot roll-out. *PLOS Glob Public Health*. [Abstract](#)
40. **Pelzer PT**, Holleman M, Helinski MEH, Weinberg AL, **Buis J**, Beattie P et al. The TB vaccine clinical trial centre directory: An inventory of clinical trial centres in Sub-Saharan Africa. *PLoS One*. 2024. [Abstract](#)
41. **Wares DF**, Mbenga M, Mirtskhulava V, **Quelapio M**, **Slyzyi A**, Kopelaar I et al. Introducing BPaL: Experiences from countries supported under the LIFT-TB project. [Abstract](#)
42. **Pelzer PT**, Stuck L, Martinez L, Richards AS, Acuña-Villaorduña C et al. Effectiveness of the primary Bacillus Calmette-Guérin vaccine against the risk of Mycobacterium tuberculosis infection and tuberculosis disease: a meta- analysis of individual participant data. *The Lancet Microbe* 2024. [Abstract](#)
43. Carratalà-Castro L, Munguambe S, Saavedra-Cervera B, **de Haas P**, Kay A, Marcy O et al. Performance of stool-based molecular tests and processing methods for paediatric tuberculosis diagnosis: a systematic review and meta- analysis. *Stool4TB Global Partnership.Lancet Microbe*. 2024. [Abstract](#)
44. **Nwokoye N**, Ihesie A, Olabamiji J, Ochei K, Eneogu R, Odume B et al. Exploring the perspectives of healthcare workers and Program managers on the use of Truenat as a new tool for TB and DR-TB diagnosis in Nigeria: A qualitative study. *PLoS One*. 2024. [Abstract](#)
45. Shewamene Z, **Belachew M**, **Shiferaw A**, **De Groot L**, **Sahlie M**, **Gadissa D** et al., Facilitators and barriers to uptake of digital adherence technologies in improving TB care in Ethiopia: A qualitative study. *PLOS Digit Health*. 2024. [Abstract](#)
46. Dixit K, Rai B, Aryal TP, de Siqueira-Filha NT, **Levy JW**, **van Rest J** et al. Stigma, depression, and quality of life among people with pulmonary tuberculosis diagnosed through active and passive case finding in Nepal: a prospective cohort study. *BMC Glob Public Health*. 2024. [Abstract](#)
47. Goscé L, Tadesse AW, Foster N, **van Kalmthout K**, **Rest JV**, **van der Wal J** et al. Modelling the epidemiological and economic impact of digital adherence technologies with differentiated care for tuberculosis treatment in Ethiopia. *BMJ Glob Health* 2024. [Abstract](#)
48. **Odume B**, **Ogbudebe C**, Mukadi Y, Dim C, **Chukwu E**, **Chukwuogo O** et al. The burden of subclinical TB in Nigeria. *Public Health Action*. 2024. [Abstract](#)

49. **Ihesie A**, Chukwuogo O, Eneogu R, Daniel OK, Agbaje A, **Odume B et al.** Acceptance and Completion Rates of 3-Month Isoniazid-Rifampicin (3HR) Tuberculosis Preventive Treatment (TPT) Among Contacts of Bacteriologically Confirmed TB Patients-Patients' and Healthcare Workers' Perspectives. Trop Med. Infect Dis. 2024. [Abstract](#)
50. Jaganath D, Nabeta P, Nicol MP, Castro R, **de Haas P**, **Tiemersma E**, et al. Stool processing methods for Xpert Ultra testing in childhood tuberculosis: A prospective, multi-country accuracy study. CM. medRxiv 2024. [Abstract](#)
51. Macdonald SH, France NF, Hodgson I, Ali F, Dewi C, Juan A, Sugiharto J, Byrne E, Conroy RM et al. Piloting "From the Inside Out" - a toolkit addressing tuberculosis-related self-stigma. BMC Glob Public Health. 2024. [Abstract](#)



# Annex II

# Abbreviations

## **Annex II – Abbreviations**

**1HP** 1 month Rifapentine + Isoniazid course

**3HP** 3 Month Rifapentine + Isoniazid course

**ACT**-accelerator Access to Covid-19 tools

**ADAPT** Assessing Diagnostics at points of Care for Tuberculosis

**AGRDT** Antigen Rapid Detection Test

**AI** Artificial Intelligence

**AIGHD** Amsterdam Institute for Global Health and Development

**AIV** Advisory Council for International Affairs

**AMR** Antimicrobial Resistance

**API** Application Programming Interface

**ART** Antiretroviral Therapy

**ASCENT** Adherence Support Coalition to end TB

**BCG** Bacillus Calmette-Guérin

**BMGF** Bill and Melinda Gates Foundation

**BPal** 6 Month treatment for patients with advanced forms of drug-resistant TB

**BSD** “Basis Score voor Directiefuncties” - Basic Score for Management positions

**CBF** Centraal Bureau Fondsenwerving (Central Bureau for Fundraising in the Netherlands)

**CE-Modelling** Concentration Effect Modelling

**CEO** Chief Executive Officer

**COP** Community of Practice

**CPD** Continuous Professional Development

**CPT** Netherlands Committee for Practical TB Control

**CSCPs** Community Sputum Collection Points

**CTP** Commission for Practical TB Control

**CV** Curriculum Vitae

**DAPP** Development Aid from People to People

**DAT** Digital Adherence Therapy

**DHSI2** Digital Health Information System

**DNA** Deoxyribonucleic acid

**DR-TB** Drug Resistant Tuberculosis

**ECD** Economics of Development

**ECDC** European Centre for Disease Prevention and Control

**ECG** Electrocardiogram

**E-Health** Information and communication technology in healthcare

**E-HIS** Environment Health Impact Simulator

**EDCTP** European and Developing Countries Clinical Trials Partnership

**ERP** Emergency Preparedness & Response

**ESG** Environmental, Social and Governance

**ETBE** Ethiopia TB Elimination project

**ETTI** End TB Transmission Initiative

**F&A** Finance & Administration division

**FAQ** Frequently Asked Questions

**FAST** Finding TB Cases actively, Separating safely and Treating effectively

**FTE** Full-time equivalent

**GA** Grant Administrator

**GAVI** Vaccine Alliance

**GDI** Global Drug-resistant Initiative

**GDN** Goede Doelen Nederland

**GDPR** Global Data Protection regulation

**GeneXpert®** (See Xpert MTB/RIF assay, below)

**GF** Global Fund

**GGD** Municipal Public Health Services

**GGD GHOR** Nederland Association of GGD's (Municipal Public Health Services) and GHOR (Regional Medical Emergency Preparedness and Planning offices) in the Netherlands

**GLI** Global Laboratory Initiative

**GM** Grant Manager

**HCW** Healthcare Workers

**HIV** Human Immunodeficiency Virus

**HR** Human Resource

**HSS** Health System Strengthening

**ICR** Indirect Cost Rate

**ICT** Information and Communication Technology

**IHT** Intensive Home Treatment

**IJTL** International Journal of Tuberculosis and Lung Disease

**ILO** International Labour Organization

**IMPAACT4TB** Increasing Market and Public health outcomes through scaling up Affordable Access models of short Course preventive therapy for TB

**IPC** Infection Prevention and Control

**ISS** Institute of Social Studies

**IT** Information Technology

**IUATLD** International Union Against Tuberculosis and Lung Disease (The Union)

**IVR** Interactive Voice Response

**KIT** Koninklijk Instituut voor de Tropen

**KM6L** Kardia mobile 6L ECG device

**KNCV** Koninklijke Nederlandse Centrale Vereniging tot Bestrijding der Tuberculose

**LIFT-TB** project Leveraging Innovation for Faster Treatment of Tuberculosis

**LON** USAID funding Mechanism for Local Organizations

**M&E** Monitoring and Evaluation

**MHC** Municipal Health Centres

**MOH** Ministry of Health

**NGO** Non-Governmental Organization

**NPL** Nederlandse Postcode Loterij (Dutch Postal code Lottery)

**NSP** National Strategic Plan

**NSPOH** National School of Public and Occupational Health

**NTP** National Tuberculosis Program

**NVR** Dutch Women Council

**PANGens** Pan-African Network for Genomic surveillance of poverty related diseases and Emerging pathogens

**PASS** Prevention and Systematic Screening

**PATH** Program for Appropriate Technology in Health

**PAVIA** PhArmaco Vigilance Africa

**PCF** People Centered Framework for TB programming

**PFZW** Pensioenfonds Zorg en Welzijn (Pension fund for health care)

**PLHIV** People Living with HIV

**PPA** Patient Pathway Analysis

**PTLD** Post TB Lung Disease

**PSI-Europe** Population Services International - Europe

**PWC** Price Waterhouse Coopers

**RGHI** Rotterdam Global Health Initiative

**RI&E** Risk Invertarisation and Evaluation / Risk Assessment and evaluationSOP

**RIVM** Rijksinstituut voor Volksgezondheid en Milieu (National Institute for Public Health and the Environment)

**RMCF** Resource Mobilization Communication and Fundraising

**SEARO** South East Asia regional WHO office

**SMT** Dr. C. de Langen Stichting voor Mondiale Tbc- Bestrijding/Stichting Mondiale Tuberculosebestrijding (Dr. C. de Langen Foundation for Global TB Control)

**SOP** Standard Operating Procedure

**SOS** stool test Simple One Step stool test

**STAG-TB** Strategic and Technical Advisory Group on TB control

**SVOP** Stichting Voorzieningsfonds Oud Personeelsleden KNCV

**TA** Technical Assistance

**TB** Tuberculosis

**TB/DM** Diabetes Mellitus / Tuberculosis

**TBE&HIS** Tuberculosis Elimination and Health Systems Innovation

**TBCTA** Tuberculosis Coalition for Technical AssistancePWC

**TB/HIV** Tuberculosis and/or Human Immunodeficiency Virus

**TB MAC** Modelling and Analysis Consortium

**TBCTA** Tuberculosis Coalition for Technical Assistance

**TBI** Tuberculosis Infection

**TBIPC** Tuberculosis Infection Prevention and Control

**TPT** Tuberculosis Preventive Treatment

**TREATS** Tuberculosis Reduction through Expanded Antiretroviral Treatment and Screening for Active TB

**TRIAD** Triage Test

**TSRU** Tuberculosis Surveillance and Research Unit

**UMC** University Medical Centre

**UNCDP** United Nations Committee for Development Policy

**UNHLM** United Nations High Level Meeting

**UNICEF** United Nations Children Fund

**UNION** International Union Against Tuberculosis and Lung Disease

**Unitaid** International organization that invests in innovations to prevent, diagnose and treat HIV/AIDS, tuberculosis and malaria more quickly, affordably and effectively.

**USAID** United States Agency for International Development

**WHO** World Health Organization

**WHO ERC** World health Organization Research Ethics Review Committee

**WHO Euro** World Health Organization European Region

**WHO GTB** World Health Organization Global Tuberculosis programme

**Xpert** An automated diagnostic assay/test that can identify TB and resistance to rifampicin

**XDR-TB** Extensively Drug-Resistant Tuberculosis

KNCV  
TUBERCULOSIS  
FOUNDATION

ANNUAL  
REPORT  
2024

1717

KNCV

TB | PLUS 

PricewaterhouseCoopers  
Accountants N.V.  
Uitsluitend voor  
identificatiedoeleinden