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TABLE OF CONTENT

INTRODUCTION	
I. POLICY AND STRATEGY	5
I.I LEGITIMACY	
I.2 Thematic focus, Vision and Mission	
2. COUNTRY PROGRAMS AND MANAGEMENT	6
2.1 Programs and management in Vietnam	
2.2 Programs and management in Lao PDR	7
3. MCNV - ORGANIZATION	. 10
3.1 GOVERNANCE STRUCTURE	10
3.2 Executive organization	12
Approach to monitoring and evaluation	
Human resource	
3.3 Volunteers	
4. TRANSPARANCY AND ACCOUNTABILITY	. 15
4.1 QUALITY OF THE ORGANIZATION	
4.2. Risk Management	
4.3. INTEGRITY	
4.4. External complaints	
5. COMMUNICATION, PUBLIC RELATIONS & FUNDRAISING	
FUNDRAISING	
COMMUNICATION AND PUBLIC RELATIONS	
6. FINANCIAL POLICY & MANAGEMENT AND DATA	
6.1 Budget and realisation of plan 2022	
6.2 Contract processing	
6.3 FINANCIAL ADMINISTRATION	
6.4 DEVELOPMENT OF CAPITAL AND APPROPRIATED FUNDS	
6.5 INVESTMENT POLICY	
6.6. 2022 Income and explanations	
6.7. 2022 Expenses for Objectives and explanations	
6.8. EXPLANATION OF OTHER KEY FIGURES	
Fundraising cost vs. income	
Expenditures on objectives vs. income	
6.9. REMUNERATION OF THE DIRECTOR AND SUPERVISORY BOARD MEMBERS	
ANNEX B-I PROGRAMME/PROJECT ANNUAL REPORTS	
I.I PROGRAMS IN VIETNAM	
I.2 PROGRAMS IN LAO PDR	
ANNEX B-2 TRAINING COURSES, SEMINARS AND WEBINARS OF MCNV STAFF 2022	
ANNEX B-3 RISK MANAGEMENT	. 32
ANNEX B4 – 2022 ANNUAL ACCOUNTS	
B- I. BALANCE SHEET 31 DECEMBER 2022	
B-2. CONSOLIDATED INCOME STATEMENT 2022	
B-3. GENERAL ACCOUNTING PRINCIPLES	
B-4. CLARIFICATION OF BALANCE SHEET 2022	
B-4.5. CLASSIFICATION OF STATEMENT OF INCOME AND EXPENDITURE 2022	
B-6. CLARIFICATION OF ALLOCATION OF COSTS	
ANNEX B5: CONTROL STATEMENT INDEPENDENT AUDITOR	. 56



LIST OF ABBREVIATIONS

вот	Racholor of Occupational Thorapy
BT	Bachelor of Occupational Therapy Ben Tre province
CANTEEN	•
CANTEEN	Collaboration And Networking To Enhance Education and Nutrition
СВ	
CBF	Cao Bang province
-	Central Bureau Fundraising
CBO(s) CBR	Community Based Organization(s)
CD	Community Based Rehabilitation
CDF	Country Director Community Development Fund
CHC(s)	Commune Health Centre(s)
CHW(s)	Commune Health Worker(s)
	Community Mental Health
CMH(L)D	Community Managed Health
CDC(z)	(Livelihood) Development
CRC(s)	Community Rehabilitation
C(O(z))	Centre(s)
CSO(s)	Civil Society Organization(s)
CU5	Children under 5 years
CWD	Children with Disability
DL	Dak Lak province
DOET	Department of Education and
000	Training
DPO	Disabled People's Organization
EC	European Commission
ED	Early Detection
EMCD	Ethnic Minority Community
50	Development
EO	Exact Online
Fte	Full time equivalent
FSC	Forest Stewardship Council
HDMU	Hai Duong Medical University
IE	Inclusive Education
IG(A)	Income Generating (Activity)
Lao TPHI	Lao Tropical Public Health Institute
LEARN	Lao Equity through Policy Analysis
Mall	and Research Networks
МоН	Ministry of Health
MOT	Master of Occupational Therapy
MPH	Master of Public Health
MT	Management Team

MPUH	Medicine and Pharmacy University
	of Ho Chi Minh City
NIOPH	National Institute of Public Health
NSA	Nutrition Sensitive Agriculture
ОТ	Occupational Therapy
PAM	Program Assessment
	Memorandum
PDR	People's Democratic Republic
PFES	Payment for Forest Environmental Services
PFZW	Pensioenfonds Zorg en Welzijn
PPC	Provincial People's Committee
РТ	Physiotherapy/physiotherapist
PWD	People with Disability
РҮ	Phu Yen province
QT	Quang Tri province
QTFSCGA	Quang Tri Smallholder Forest
	Certification Groups Association
REDD+	Reducing Emissions from
	Deforestation and Forest
	Degradation
RVO	Rijksdienst voor Ondernemend
	Nederland
SFM	Sustainable Forest Management
SALT	Speech and Language
	Therapy/Therapist
SB	Supervisory Board
SEA	South East Asia
SRHR	Sexual and Reproductive Health
	and Rights
UHS	University of Health Sciences
UNFPA	United Nations Population Fund
VDC	Village Development Committee
(V)DF(s)	(Village) Development Fund(s)
VPA/FLEGT	Voluntary Partnership Agreement
	on Forest Law Enforcement,
	Governance and Trade
VHW(A)	Village Health Workers
	(Association)
VUA	Vrije Universiteit Amsterdam
WE	Women Empowerment



INTRODUCTION

In 2022, MCNV continued to implement our existing as well as our new projects and programs. These projects and programs have been aligned to the new strategic programming areas identified in our strategic plan 2021-2025: (1) Health & nutrition, (2) Quality service for people with disability and elderly, (3) interventions in the context of climate change adaptation, and (4) Livelihoods.

MCNV's total expenditure in 2022 was 2,197,281 Euro, spent over a total number of 12 projects (11 in Vietnam and 1 in Laos) of difference scales. The total income in 2022 was 2,171,155 Euro. The funding contributions in 2022 are from our private donors, foundations (such as Hulza, AFAS and others) and institutional donors (such as European Union, USAID through sub-grants and the Dutch Government).

In terms of charity seal, MCNV continues to be audited and certified by the Dutch Central Bureau of Fundraising (CBF).

At the beginning of 2022, we had a relatively higher budget plan as compared to the previous year of 2021. This is related to the three new sub-grants (namely Inclusion 1, 2 and 3) that we secured under the USAID funded programme on disability in Vietnam. However, the administrative procedures including approval process from the local authorities experienced some delays and as result, the implementation of the activities and therefore the expenditures and related income at the end of the year were lower than what was budgeted. The extension of the sub-grants was requested and approved for until the September 2023.

This report includes 6 chapters. Chapter I explains the policy and strategy of MCNV. Detailed reporting on program implementation and management in Vietnam and Laos can be found in chapter 2. Chapter 3 explains MCNV's governance structure, provides information about the members of the Supervisory Board, their rotation schedule, etcetera. Chapter 4 pays attention to issues concerning transparency and accountability of MCNV. Here, information can be accessed regarding external complaints, risk- and quality management. Chapter 5 offers information on what MCNV accomplished in terms of communication, public relations and fundraising in 2022. Finally, chapter 6 shows the financial policy and annual accounts of MCNV.

Cecilia Keizer (Chair Supervisory Board) & Huyen Thi Hoang (Board of Director)



I. POLICY AND STRATEGY

In our strategic plan for 2021 – 2025, MCNV identified the following.

I.I Legitimacy

The following three aspects justify MCNV's legitimacy for its work in the coming 5 years:

- 1. **The needs: In Vietnam**, although the general development has been much better large disparities remain among vulnerable groups, particularly in the quality care for people with disabilities and elderly, livelihoods and nutrition improvement for ethnic minority people and those who are affected by climate change. **In Laos**, high rate of poverty and very low outcomes of health care including primary health care, including poorly trained health personnel. Child death and child malnutrition remain the highest in the region. In addition, climate changes and related environmental problems are urgent for both countries. MCNV continues to prioritise our support towards vulnerable groups of people in Laos and Vietnam, including ethnic minorities, children, women, people with disabilities, etc.
- 2. **MCNV's technical capacity**: this strategic plan is evolved around the existing and past technical capacity of MCNV as an organisation, including that in the area of health, nutrition, livelihood and support to people with disability as well as promoting health research.
- 3. **MCNV's capacity to mobilize financial resources**: the focus and scale of the strategy is also made in relation to funding opportunities and the analysis of MCNV's ability to mobilize the financial resources to support addressing the identified needs. In addition to our long-term committed individuals in the Netherlands, we will include in our fund-raising plans foundations and institutional donors, in the Netherlands as well as abroad.

1.2 Thematic focus, Vision and Mission

in 2022, we implemented on-going projects and programs which have been also aligned to the four thematic focus that are stated in MCNV's strategic plan 2021-2025. These includes:

- Health & nutrition
- Quality care service for people with disabilities and elderly
- Interventions in the context of Climate Change Adaptation
- Livelihoods

Our vision: "We envision a world in which the society supports all people in their development to the maximum well-being and full social position. Especially in countries in South East Asia which are in a phase of transition, marginalized groups need to be empowered to obtain equitable access to health care, education, housing and food security, so that they can influence the processes, systems and individuals that presently limit their development"

Our mission: Our mission is to enhance the equitable and sustainable access of marginalized people to resources and services that improve their health and inclusion in developing countries in South East Asia.



2. COUNTRY PROGRAMS AND MANAGEMENT

MCNV supports projects and programs in Vietnam and Lao PDR. The projects and programs are coordinated through MCNV offices set up in these two countries. In this chapter you will find the progress on MCNV's country program implementation and management issues in Vietnam and Lao PDR in 2022.

2.1 Programs and management in Vietnam

In 2022 MCNV Vietnam implemented eleven (11) projects in total. At the end of the year, one project closed, and one project was moved to another area. The most significant development in MCNV Vietnam during this reporting year was an inclusion of three (03) new project sub-grants, namely Inclusion 1, Inclusion 2, and Inclusion 3. These are parts of a larger programme named "Improving the quality of life of the people with disability living in the Provinces heavily sprayed Orange Agent", funded by USAID and implemented in 8 provinces of Vietnam including Quang Tri, Thua Thien Hue, Quang Nam (Central provinces of Vietnam -grouped under Inclusion 1), Binh Dinh, Kon Tum (highland and coastal provinces – grouped under Inclusion 2), Tay Ninh, Binh Phuoc, and Dong Nai (Southern province - grouped under Inclusion 3). MCNV received these sub-grants and has been implementing Inclusion projects under the management of different Prime Grantees: Centre for Creative Initiative on Health and Population (CCIHP) for Inclusion I; Centre for Community Health and Development (CCRD) for Inclusion 2; and Centre for Social Initiatives and Promotion (CSIP) for Inclusion 3 project. These new sub-grants are following the Fix Amount Agreement (FAA) scheme, which means MCNV pre-finances for project expenditure, and then claims for reimbursement. We had experienced with the FAA method under I-THRIVE project. However, it remains a challenge for us to implement three sub-grants under FAA scheme at the same time. 2022 was also the final year of implementation of the EU funded PROSPER project. This project was a very successful with recognised results and impact that encourages MCNV to seek for new opportunities to continue this line of work post-PROSPER.

Since March 2022, most of COVID-19 regulations were removed which made it easier for our project implementation especially for those projects at community level such as NSA, EMCD, Tropical Fruit, and PROSPER. It was also an extremely busy 9 months of 2022 because the team had to catch up with delayed work resulted from COVID lockdown. During the last Quarter of 2022, the team spent extensive time on preparing new proposals for Inclusion projects to continue in the period 2023-2026. From experience of the first phase of implementation of these sub-grants, we decided to go for two (02) sub-grants Inclusion I and Inclusion 2 only, not Inclusion 3.

List of projects as of December 31st, 2022

Programs and projects: a total of 11 projects have been implemented in 2022.	7 projects under Disability Program plus 4 other projects including BIJPO (continuation of the NSA in Phu Yen) funded by MCNV and GSRD; Ethnic Minorities Community Development in Quang Tri funded by Hulza; PROSPER funded by EU and MCNV; Improvement of quality of tropical fruit in Vietnam funded by Netherland Government through RVO.
Total fte staff	20 (15 Fte at Hanoi office, 5 Fte at CVN office).



Total of income (budgeted)	EUR 1,800,000
Direct beneficiaries in estimation	About 5,500 people
Indirect beneficiaries in estimation	N/A (not able to estimate)

Country leadership: In 2022, all projects and programs in Vietnam demonstrated good performance and in line with the strategic direction of the organization for 2021-2026 period. MCNV Vietnam continued to show high independency in terms of program management, quality control, organizational development, governance, and fundraising. The project teams and Hanoi office have gained so much experience in implementation and management of FAA projects which required high level of capacity in finance management and result-based administration.

Program management including fund raising/acquisition: In 2022, we tried to develop a webbased database which was meant to use first for the Inclusion projects. This is part of our efforts to improve data management for programme M&E. In 2023, we will find the way to upgrade this database and expand its use for other project management.

In 2022, both Hanoi and Quang Tri office focused very much on fund-raising for continuation of our projects/programs that were ending in 2022. At the end of the year, Hanoi team received positive news regarding the continuation of new phase of Inclusion I and 2 sub-grants for the period between 2023-2026. The total budget for this is about EUR 5,5 million. However, it was not positive yet for Quang Tri team. In spite of a lot of efforts made, at the end of 2022, we did not receive any positive news for potential funding yet. The team in Quang Tri, during 2022, has done some consultancy work for WWF and Slow forest Coffee Group. This consultancy income is about 20,000 USD but it is not enough to secure the office in the long-term. We will continue to approach WWF, VU, and other development partners to find new and potential opportunities. Due to the regulations of Vietnam government regarding INGO operations, we decided to be more considerate regarding collaboration with commercial companies.

Financial management: in 2022, the team experienced smooth implementation of the organisational financial management system – Exact Online. As mentioned, the team became more experienced and skilful in USAID – FAA financial management procedures.

Communication & Branding: in 2022 MCNV decided to move the management and administration of our website to Vietnam and the team is ready for this starting 2023. We recognized the improvement of organizational communication through Facebook and website management, and the exchange of information with donors, visitors, and partners. The communication on specific programs/projects has much improved in 2022, with significant media coverage on PROSPER project.

2.2 Programs and management in Lao PDR

In 2022, MCNV in Lao PDR started a new project funded by AFAS foundation for mother and child health improvements in Nong and Sepone districts, Savannakhet province. The procedures for project approval by local authorities in Laos took a long time and thus we could not implement many



activities as original plan but only a limited number of activities that were granted by the local government at district and provincial levels.

Number of projects	1
Total number of fte staff	4.7
Total number of direct beneficiaries	Mother and Child Health: 810 reproductive age women, 207 children under 5, 152 members of village health committee, 70 village health workers and about 120 staff from health centres and district health offices in Sepone and Nong districts.
Total number of indirect beneficiaries	Mother and Child Health: not yet available for 2022

Overview key figures as per December 31st, 2022

Country leadership

In 2022, due to limited funding, MCNV continued with the option of having no expat country director who is based in the country. The Amsterdam based general director continued to act as country director for Laos, together with some senior local staff who shared responsibilities and coordinated with each other for the operations and program implementation in the country. This model of management worked well during the year 2021 and continued to be so in 2022.

Program management

There was no major change in the program management for the Mother and Child Health project as we keep almost the same project team that was managing CANTEEN project which was ended in December 2021. The new project team includes one project manager and two project officers who all have been working with MCNV for several years and have experienced working with the partners in Savannakhet province. During 2022, the team focused on processing MOU (Memorandum of Understanding) procedures with the local authorities and at the same time secured the local permission for implementing a number of activities. This went well as reported under Annex B-1.

Fund raising/acquisition

Despite several efforts including with Dutch Lottery fund, EU and other foundations, we were not successful in securing any new grant funding for MCNV in Laos during 2022.

Financial management

Financial management in Laos in 2022 went smoothly and the team maintained the monthly budget/expenditure monitoring which is very useful. As the expenditures in 2022 is not very large due to delays in the MOU process for the Mother and Child Health project, the audit for MCNV Laos expenditures is added as a part of the group audit with Amsterdam office.

HR management

In 2022, as we have only one project left and the scale of the project is smaller than the one that ended in the year before at the end of 2021 (CANTEEN), the number of project staff was further reduced from 5 in 2021 to 3 in 2022. The project team was supported by one finance manager and one admin/HR manager. The admin/HR manager resigned in August 2022 and we decided to combine the function of finance management and admin into one function of Operations Manager. So in total



we had 5 local staff based in Laos until August 2022 and from September 2022 we have had 4 local staff who are based in Laos. The distance support from the general director based in Amsterdam continued into 2022. Coordination is done through skype meeting bi-monthly. This worked out well.

Communication & Branding

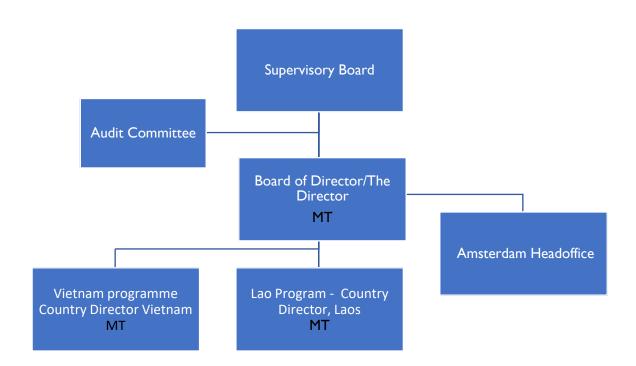
In 2022, we continued to improve the support and coordination between project staff and operation staff in order to have up-to-date communications and dissemination of project information/stories from Laos. We have been able to have Laos updates and news/stories on MCNV Facebook and website about at least once every 2 months.



3. MCNV – ORGANIZATION

3.1 Governance structure

In 2022, the governance structure of MCNV remains the same as in 2021 with the Board of Director, co-acting the role of Lao Program and Country Director:



The functions of supervision and management are formally separated and stated in the statute. The roles of the various sections within the organization are defined in the Code of Good Governance, which is based around the Wijffels Code and the Central Fundraising Bureau Quality Seal. Supervisory Board and the Board of Director together ensure that (apparent) conflicts of interest are avoided.

Board of Director

In 2022, Ms. Huyen Thi Hoang continued being in the position of Board of Director (also referred to as General Director) of MCNV. She has also acted as country director for Laos since 2021. As mentioned above, there is no change in the governance structure of MCNV. Ms. Hoang remains as one-person Board of Director providing overall management for MCNV and being responsible for the implementation of its programs and activities in compliance with the relevant law and the Articles of the Foundation. The Board of Director is also responsible for the programmatic and financial management of MCNV through periodical evaluation of financial, narrative/programmatic and performance (team) reports. The consolidated annual account showed MCNV's expenditures and financial position. The Board of Director informs the SB in written reports on quarterly basis. These written reports include announcements and decisions made by the Board of Director are registered in the SB meeting document folder.



Supervisory Board

The structure and functions of the Supervisory Board are stated in MCNV's Articles of Association. The SB's functions and duties are separated from the Board of Director. The main responsibilities of the SB are to review and approve the key resolutions proposed by the Board of Director, which include multi-year strategic plan, annual plan and budget, annual reports and any decisions that are outside the day-to-day management authority of the Board of Director. Membership of the SB is voluntary. Apart from direct costs of travel, members of the SB receive no remuneration.

In 2022, MCNV had some changes in the composition of its Supervision Board. With indicative plans that Mrs. Postma-Rustenhoven (chair) and Mr. Smits (member) would like to retire in September 2022, in February 2022 we recruited and welcomed two new members being Mrs. Cecilia Keizer and Ms. Nathalie Veenman. In July 2022, the Supervisory Board members voted for Mrs. Keizer to be the new chair and with this Mrs. Keizer also replaced Mrs. Postma- Rustenhoven as member of the audit committee. The table below provides the list of the members of MCNV's Supervisory Board, their term dates and functions as of 2022:

Name	Function	Date of Appointment	Date of Reappointment	Date of Resignation
Lucian Roeters	Financial expert	01-02-2021		01-02-2025
Agnes Gebhard	Member	21-06-2018	21-06-2022	21-06-2026
Mattijs Smits	Member	26-02-2015	26-02-2019	01-09-2022
Pieter van den Hombergh	Member	16-06-2016	16-06-2020	16-06-2024
Marijke Postma-Rustenhoven	Chair (until Sept)	16-06-2016	16-06-2020	01-09-2022
Cecilia Keizer	Chair (present)	01-02-2022		01-02-2026
Nathalie Veenman	Member	01-02-2022		01-02-2026

Audit committee

MCNV's audit committee consists of two Supervisory Board members and in 2022 they were Ms. Lucian Roeters and Mrs. Marijke Postma-Rustenhoven until July 2022 and then Mrs Cecilia Keizer since retirement from Mrs Postma-Rustenhoven. In 2022, the audit committee held two meetings, one in May 2022 to discuss the management letter from the annual audit, and the other one in November 2022 to discuss key figures related to the 2023 annual plan and budget. Key recommendations from these meetings are documented in the meeting minutes and shared with the Board of Director and Supervisory Board members for appropriate actions.

Evaluation

The Supervisory Board and the Board of Director evaluated themselves annually. The results of this self-evaluation were shared in a SB meeting. Below are overviews of the self- evaluation by the Supervisory Board and the Board of Director for 2022.

Self-evaluation by Supervisory Board

The last self-evaluation of the Supervisory Board was done in May 2022, which covered reflection of the beginning of the year. Thereafter, we have some changes in the Supervision Board as mentioned above, with two new members joining and two old members retiring. Another full evaluation of the



Supervisory Board will be conducted in December 2023 when all members including new members have served more than a full year in the Supervisory Board.

Self-evaluation by Board of Director

Despite continued difficulties in term of securing new funding, the Board of Director is happy with MCNV's team efforts in continuing our work and support to the vulnerable groups of people in Vietnam and Lao PDR. The model that the Board of Director takes co-leadership and provides distance management support to the programme and operation in Laos worked out well in 2022 and this fits with MCNV's financial situation. The communication and collaboration between the Board of Director with Vietnam and Lao teams continue to be constructive and positive. The discussion and collaboration with the Supervisory Board are very open and constructive as well. Overall, the Board of Directors finds 2022 a good and satisfactory work- year with MCNV.

3.2 Executive organization

In 2022, there is no change in MCNV's executive organizational structure as compared to 2021. We remain having the head office in Amsterdam, and representative offices in Vietnam and Laos. All of our staff who are based in Laos are local staff. The country director for Laos is not local but she is based in Amsterdam, co-holding the positions of MCNV's Board of Director and country director for Laos. In Vietnam all of our staff are Vietnamese, which is the same as in 2021.

The Management team (MT), which officially consists of the Board of director and two country directors from Vietnam and Lao PDR, meets regularly to coordinate activities, provide updates on programmes and communicate directives and plans approved by the Supervisory Board to all staff. In practice, the MT meeting is always attended by the head of the CVN (Central Vietnam) office and done via skype calls or sometimes via emails. Meeting minutes or email updates are recorded in shared MT meeting folder.

Approach to monitoring and evaluation

In 2022, we maintained the same approach to monitoring and evaluation. The performance of the projects, programs and other operational activities is monitored through MCNV quarterly and annual planning and reporting system. The activity plan includes the objectives and expected results and outputs each of the projects want to achieve as well as accompanying resources. The annual plan and budget are prepared by the country teams, consolidated by the Amsterdam office and then approved by the Supervisory Board. The quarterly reports include key performance indicators (technical and financial, in line with objectives/expected results/outputs and resources set out in the annual plan) under each of the area of work, and each project or program. This provides information on how progresses are made towards achievement of these key indicators, justification for variance if any and actions to be taken in the next quarter. This report is prepared and reviewed by concerned staff including the project coordinator, program manager, fund raising advisors, country directors, Board of director and the Supervisory Board members.

In addition, specific program and project monitoring and evaluation was done according to the requirements of the donor and the size of the program. Institutional donors and foundations received reports in writing as per agreed frequency and format. In case of a labelled private donation, the donor received a written report at the end of the activity. In addition, MCNV reported to our private donors and other stakeholders in her newsletter and in the annual report.



Human resource

In 2022, MCNV employed a total number of 33 staff, equivalent to 27.12 full time employee (FTE). In particular, we had 2.12 FTE in Amsterdam office, 20.17 FTE in Vietnam and 4.83 FTE in Laos working for MCNV. In 2022, MCNV does not have any defined expat staff based in any of our offices. All of our staff is local. An overview of MCNV's 2022 staffing, their duty station and staffing cost is shown below. MCNV's staffing cost structure consists of salary and other legal contributions as per local labour law. In the Netherlands, MCNV applies a salary scale with reference to the average salary index for non-profit in the Netherland, while the salary scales of MCNV in Laos and Vietnam are based on periodical local salary survey among similar international NGOs working there.

Staff from Amsterdam office	Number	FTE (average 2022)	Total staff cost in 2022 (Euro)
Board of Director MCNV	I	0.6	50,449
Sr. Advisor Fundraising & Communication	I	0.6	57,615
Business Manager	I	0.6	45,873
Subtotal	3	2.12	153,937

Staff from Vietnam	Number	FTE (average 2022)	Total staff cost in 2022 (Euro)
Country Director Vietnam	I	Ι	60,734
Chief of Office/ Program Manager	I	Ι	35,083
Finance manager	I	Ι	24,492
Accountant A	4	3.67	67,178
Assistant A	3	3	43,316
Program Coordinator	6	5.5	143,982
Program Officer	3	3	55,895
Project assistant	I	I	13,646
Communication coordinator		I	17,212
Subtotal	21	20.17	461,358

Staff from Lao PDR	Number	FTE (average 2022)	Total staff cost in 2022 (Euro)
Project manager	I	I	20,350
Project officers	3	2.08	20,579
Operations manager	I	0.33	7,919
Finance manager	I	0.67	11,216
HR & admin manager	I	0.67	8,678
Finance and administrative assistant	I	0.08	411
Subtotal	8	4.83	69,172



3.3 Volunteers

In 2022, MCNV continued to receive support from our long-term volunteers in the Netherlands, including members of the SB, and the editorial staff of MCNV's newsletter and a former staff who volunteered after her retirements as donor- and financial administration. Our volunteers do not get paid but they get a refund of the related travel expenses, upon submission of travel receipt. As for the case of the donor- and financial administration volunteer, she receives a monthly compensation as allowed per Dutch tax laws. The table below includes the number of hours and persons who volunteered for MCNV in 2022.

Volunteers in 2022	Number of persons	Amount of time in days
Supervisory Board	7	48
Editorial staff	4	32
Donor and Financial administration	1	72
Total	12	162

<u>Students</u>

In 2022, MCNV did not have any student from the Netherlands, nor within the countries, who came to work with our programs or projects in Laos or Vietnam.



4. TRANSPARANCY AND ACCOUNTABILITY

4.1 Quality of the organization

The following standards and certifications are applied in MCNV's operations during 2022:

- Seal for charity standards certified by the Dutch Central Bureau of Fundraising (CBF). This approval applies to our accountability and transparency policies and practices.
- As member of PARTOS, we use PARTOS'S guidance regarding code of conduct and quality of non-profit organisation. We also applied the requirements of the Code of Good Governance from the committee Wijffels.

In addition, MCNV ensures quality management by implementing recommendations from the management letters of our accounting firms. In 2022, MCNV's financial statements in Vietnam are audited by Deloitte. In the Netherlands, Coney Minds was commissioned the group annual audit of all MCNV's financial statements including in Lao PDR, Vietnam and the Netherlands. This year, Coney Minds also reviewed the specific expenditures in Laos as part of this group annual audit.

4.2. Risk Management

The risk and mitigation plan for 2022 is presented in the Annex B-3. Most of the risks are related to specific project implementation and country program operation and were managed well according to the detailed mitigation plan in Annex B-3. In addition, since 2021, MCNV made the calculation of our continuity fund based on risk analysis as per new guidance by Goede Doel Netherlands. Such risk covers all liabilities and associated risks related to the way our organisation is operating in the specific countries of the Netherlands, Vietnam and Laos. The risk analysis for continuity fund is included in the annual calculation of the fund.

4.3. Integrity

We maintain our communication schemes with our donors, partners and beneficiaries where we learn from their perspective on our program performance and operation. These are reflected in the regular communications and formal documents that we share with our stakeholders, such as partnership agreements, reports, website updates and bulletins through which, we exchange with our donors, partners and beneficiaries not only on achievements but also on things to be improved. With our private donors in the Netherlands, we occasionally organise meetings to communicate about what we do and learn from our donors on ideas for new programmes as well as ideas for how to improve the organisation's performance.

In our partnership agreement with partners on each of the projects we implement, we have identified focal points and contact person where concerned donor, partner, and beneficiaries can get in touch for any issues concerning the particular project. There are also terms set out in the agreement on procedures to follow in case of further concern or conflict.

Internally, MCNV has included integrity in our personnel manual and also procedure and guidance on how staff can raise concern and the steps the organisation needs to respond to concerns made by staff against the organisation. The personnel manual also includes other related policies and procedures including **code of conduct**, **anti-corruption**, **child protection**, **and conflict of interest**, that are applicable to all employees.



Through staff meetings, we regularly discuss and share reflections on our own transparency policies and practice. This is a good way to remind staff on the content and coverage of the policies and procedures; to raise their awareness further on the issues as well as to remind staff on their responsibility to make report on incidences or suspicions if there is. No incidence is reported or suspected by our staff in 2022 and staff overall is well aware of the related MCNV's policies.

4.4. External complaints

MCNV maintained the function on our website where our stakeholders¹ can file a complaint or concern related to MCNV's work and service. This is monitored and complaints from our stakeholders are registered and responded to as per procedure. In 2022, through this website function, we received in total 08 forms of which 03 forms included donor' request to change contact address, 02 forms included questions about support and 03 forms included general question about the organisation. No complain form was received in 2022.

5. COMMUNICATION, PUBLIC RELATIONS & FUNDRAISING

MCNV's fundraising and communication work in the Netherlands focuses on building relationships with our donors in order to seek financial support towards programs as per prioritised in our strategic plan and annual plan, which contribute to improve the lives of disadvantaged people in South East Asia.

FUNDRAISING

In 2022, we set out two objectives for fund raising and acquisition, including: (1) Accelerate building partnerships with external donors including foundations and institutional resulting in new partnerships and funding; and (2) Strengthen and continuation of relationships with private donors in the Netherlands resulting in steady income (or modest increase) from private donor, compared to 2021, including permanent attention for new commitments of legacies;

For objective I: In 2022, we tried our best to write proposals and establish new long-term partnership and funding relationship with external donors. Our efforts included new proposals on sustainable and green livelihoods in Laos, sustainable agro-forestry management in Vietnam, etc. Unfortunately, we did not secure any new funding partners in 2022, we are, however, very grateful to our continued funding partners including HULZA, GSRD, Suus van Hekken Fund, Ank Schröder Fund, AFAS Foundation and other institutional donors including USAID, the EU and the Dutch Government.

For objective 2: we maintained the existing mechanisms we had set up such as the monthly donation and the 4 annual special campaigns to fundraise among our existing approx. 4,000 private donors in the Netherlands. The monthly donations are non-specific and the incomes generated from the 4 campaign are for specific purpose as per each campaign we communicated in our quarterly

MCNV identified the following groups as our clients and stakeholders: (1) project beneficiaries and partners in Vietnam, Lao PDR; (2) Private donors in the Netherlands; (3) Private funds (family and asset funds); (4) Institutional donors; (5) Corporate donors.



magazine. Total amount of fund raised from our private donors in 2022 is as per our expected target included in the budget. Details are presented in the financial section of the report. In addition, our staff maintained great efforts and stayed in close contact with our private donors to raise their interest and participation in our legacy program.

COMMUNICATION AND PUBLIC RELATIONS

For communications in 2022, we set out two objectives, which are:

- 1. To further strengthen communication work to make it more effectively supporting our fundraising plan.
- 2. To make our website livelier with regular updates of stories from both Vietnam and Laos.

For objective I: Our teams worked together to have most up-to-date information and stories from our projects/programmes to share with our private donors and funding partners through website, Facebook pages and newsletters/magazines. We continued with our MCNV's quarterly printed magazines that are shared with our regular private donors in the Netherlands. In these magazines, we communicate about the progresses in the projects we do in Vietnam and Laos. We also included information about the specific campaigns that we raise fund for during the year as mentioned under fundraising.

For objective 2: In 2022, our staff in Laos especially were encouraged to share more news and stories about our work in Laos. These were then shared on our Facebook page and website as well. News and stories about our work in Vietnam continued to be posted very frequently. Our website is gradually becoming more lively with news and stories from both Vietnam and Laos.

6. FINANCIAL POLICY & MANAGEMENT AND DATA

6.1 Budget and realisation of plan 2022

In 2022, MCNV's annual plan and budget was approved by the Supervisory Board in December 2021, with a total income budgeted at 3,426,296 Euro. This is higher than the previous years as we expected higher budget from the new sub-grants approved under the USAID funded programme on disability in Vietnam (named Inclusion 1,2,3 subgrants). The total actual income by 31 December 2022 was 2,171,155 Eur. This presents a total amount of 1,255,140 Euro lower than the budget for 2022. This is explained largely by the delay in starting the Inclusion sub-grants in Vietnam, the underspending related to grants funded by other non-profit organisations and a small contribution due to lower value of the shares we have. The detailed results for 2022, as well as differences in program budget versus realisation under the different type of incomes can be found under section 6.6.

6.2 Contract processing

MCNV continues to process all project contracts as per annual plan and the report is made on actuals. In 2022, based on the annual plan and budget that were made by Vietnam and Lao office, MCNV made contracts with our local offices for the approved projects and results are reported as per actual expenditures.



6.3 Financial administration

Financial administration remains the same in 2022 as in 2021 for which MCNV uses Exact online as the accounting software for our financial recording in all of our offices in the Netherlands, Vietnam and Laos. Our financial administration is based on the cycle of annual plan and budget, with requirements on quarterly reporting (financial and narrative) and annual reporting (narrative and annual account). In MCNV's financial administration and financial management, there was a division of responsibilities to guarantee a good organization quality:

- The daily accounting and budget control was done by MCNV, an external administration office was consulted when necessary.
- The consolidated financial quarterly reports were produced by the external administration office and MCNV;
- The draft financial statements and balance files were drawn up by the external administration office, supported by MCNV's finance administrator based in Amsterdam.
- The draft annual account was approved by the Board of director, subject to the adjustments discussed. This draft was discussed with the audit committee.
- The Board of director was informed about changes in the draft annual account and annual report and gave feedback.
- The auditors audited the annual accounts for Vietnam, and a group audit in the Netherlands that included also auditing expenditures made in Laos.
- The SB approved the annual report and annual account, the auditor issued an approved statement.
- This year the auditing firm in Vietnam did separate audit in the country and coordinate management letters with the group auditor in the Netherlands. The group auditor consolidates the management letter into one auditor report. This report was discussed with the audit committee, Board of director and concerned staff.

6.4 Development of capital and appropriated funds

MCNV's policy concerning its capital is to maintain a continuity fund. In case of stagnation of income, the continuity fund is meant, to meet the obligations towards projects and personnel in a careful manner. Since 2021, MCNV has followed the guidance from Goede Doel Netherland to make the continuity fund calculation based on risks analysis and the annual budget. The continuity fund calculation for 2022 was then based on the 2023 annual budget that was approved by the Supervisory Board. When preparing the budget, the Board of director consults with the concerned staff to determine the desired continuity fund for each year.

In addition, MCNV spends its regular income from donations in line with the objective, as much as possible in the same year. Unspent amounts raised for a specific purpose, were kept in an appropriated fund. Contracts signed with partners determine the amount charged to a specific appropriated fund. The remaining will stay available for the same kind of activities for which the funds were received, unless the Board of director has informed the concerning donors about the change of use of the concerned remaining fund.

6.5 Investment policy

The majority of MCNV's funds is put in saving accounts.

In 1997 MCNV received from a family stocks and shares including those of Wolters Kluwer and a mix fund share as a gift with a total value of \in 890,000. Those shares and stocks have been put one



of our bank accounts as per the date the gift was made. MCNV does not do any active trading with these. Annually in a SB meeting the minimal sale value of the shares are set. The Board of director has the overall responsibility for monitoring the values of the shares and include it in the quarterly and annual accounts to present to the SB. The Board of director can sell shares when the following conditions set by the SB were met:

- The Board of director cannot make this decision by himself/herself but has to make it in agreement with either the financial manager or the financial expert of the SB.
- The reason for the sale of an X amount of shares should be clearly justified.
- The Board of director can only sell shares when the sale value is equal or higher than the minimum value set out in the SB meeting.
- Only in consultation and after approval of the SB exceptions of these conditions can be made.

In 2022, MCNV did not make any decision to change the profile of shares that we have. The value on this per 31-12-2022 was € 1,148,234-. Unrealised loss per 31-12-2022 was minus € 92,507

6.6. 2022 Income and explanations

This section presents key information and explanation about MCNV 2022 incomes. Further details are provided in the financial statements/annual accounts in the annex. MCNV's incomes are categorised into three (03) groups, including: (1) from private donations; (2) from non-profit organisations; and (3) from governmental and institutional grants.

Income from private donations: MCNV made budget on these as per objectives for our fundraising activities, and estimations are based on the result from previous year and what are known to us as for the case of legacies. On these incomes, we present the budget and the result as per our accounts but no further explanation.

- Annual campaigns/actions with private donors: In 2022 MCNV had four fundraising campaigns (one per quarter) among our private donors in the Netherlands. The benefit was 9.4 % less than budgeted. Budget: € 115,000, Result: € 104,223 -
- Non-specific donations from private donors: The benefit was 12.6 % more than budgeted. Budget was €240,000, result: €270,264
- **Specific donation**: the benefit was 900% more than budgeted. Budget: €2000, result: €18,050
- Inheritance and legacies: In 2022, we received a total amount of €82,887 from inheritance and legacies. We put an estimation of 80,000 in the budget and the result was about as expected.

Income from non-governmental/non-profit organisations. The income from this category in 2022 is significantly lower than target. Budget was \in 667,660; result: \in 145,090. This is related to delays in local government's approval for project implementation and decisions related to some of the grants, including the mother and child health project in Laos (\in 149,034 underspent); the contributions from one foundation in the Netherlands to the OT and ST projects in Vietnam (\in 257,604 delayed spending) ; and the new project on women's livelihoods improvement in Phu Yen, Vietnam funded by GSRD foundation (\in 66,833 underspent). All of these delays and lower expenditures are reported to the relevant donors and carried forward into the next year of project implementation.



Income from Governmental & Institutional Grants: MCNV has formulated a policy on generating income from institutional grants and sub-grants from governments and other institutions. The annual income on this is estimated based on the balance and stage of the existing contracts that we have with the government and institutional donors. The budget for each of the grants/sub-grants is linked directly to the specific plans and reports that MCNV has with the donors. Variances between budget and results are explained in the specific grant reports to the donors.

In 2022, the total benefits from government and institutional grants were about 30 % less than budgeted. Budget was: 2,283,296; result was: 1,592,549. This lower result vs. budget under the governmental grants is related mostly to our new Inclusion sub-grants (1,2&3) under the USAID funded programme on disability in Vietnam. It took sometimes at the beginning of the year to get all the approval procedures by the local authorities in Vietnam and therefore the implementation of activities was delayed. For these sub-grants, we have applied procedures with the prime contractors and donors for extending the implementation period until June 2023 (6 more months) in order to finish the agreed work outputs and related budget.

Among those institutional grants, MCNV focuses on those that contain a contribution for MCNV's own organisation costs for management and advice. In 2022, the followings grants were running and that contained MCNV's own contribution:

VALOR – Occupational therapy – extension 413,077

This is a two-year extension (Oct 2021- Sept 2023) of the Vietnam Advancing Leadership on Rehabilitation (VALOR) five-year program funded by USAID, Oct 2015 – Sept 2020. The program is focused on the development of a University Course Occupational Therapy. During this extension phase, MCNV's committed cost share in this is US\$ 69,255. MCNV's cost share is covered by contribution from a Foundation in the Netherlands.

Viet Health - Speech therapy 1,125,210

This is five-year (Oct 2017 – Sept 2022) program funded by USAID on the development of Speech and Language Therapy (SALT). MCNV's cost share in this is 15%, or US\$ 280.809. MCNV's cost share is covered by contribution from a Foundation in the Netherlands.

PROSPER – Sustainable forest management 800,000

This is a three-year (Feb 2020 – Feb 2023) EU funded project to strengthen forest sustainable management that contribute to achieving target of REDD+ provincial and national program in Quang Tri province, Vietnam. MCNV's co-financing requirement in this is 25%, or Euro 200,000. This contribution is covered by MCNV's private donations and other sources as appropriate and allowable.

6.7. 2022 Expenses for Objectives and explanations

The table below shows comparison between the 2022 result and budget of MCNV's expenses for objectives.



Euro

US\$

US\$

Type of expenses	2022 result	2022 budget	Percentage Result vs. budget
Structural projects			
Expenses on projects	1,866,029	3,028,244	
Subtotal on project expenses	1,866,029	3,028,244	61.6 %
Other expenses			
Staff expenses	76,364	88,171	
Housing	8,762	-2,295	
Office and general cost	19,021	77,144	
Depreciation and interest	230	174	
Subtotal other expenses	104,377	163,194	64 %
Total expenses	1,970,906	3,191,438	61.8 %

The total percentage of the expenses for objectives is 61.8 % as compared to the 2022 budget, presenting 38.2 % underspending compared to the budget. This underspending is linked to grants that we have with government/institutional donors and with other non-governmental/non-profit organisations. Explanations are also provided under 6.6. regarding incomes from institutional grants and incomes from non-governmental/non-profit organisations. The major underspending from projects funded by non-profit organisations is explained by the delay in full implementation of the AFAS foundation project in Laos due to delay in MOU process and the decision to delay (until next year) spending contribution from one foundation in the Netherlands for disability projects in Vietnam. The underspending from projects with governmental/institutional donors is mostly related to the new USAID sub-grants on disability in Vietnam (namely Inclusion 1, 2 and 3). Such underspending is recognised in the specific grants with donors and taken into the 2023 activity plan and budget. Under other expenses, we also had 36 % (or 58,817 Euro) spent less than budgeted for 2022. Some of the costs we budgeted provisionally but did not use them or used much less. These include 20,000 euro budgeted for consultancies but did not use; about 20,000 euro less spent on ICT in Vietnam; and about 14,000 euro less spent for audits.

6.8. Explanation of other key figures

Fundraising cost vs. income

As per requirement of the Central Bureau on Fundraising (CBF), MCNV reports on the expenses for fundraising over a period of three consecutive years. The requirement from CBF states that the organisation's fundraising expenses shall not exceed the average of 25% of the total benefits from fundraising activities. An overview of MCNV's cost for fundraising for the last three years are shown below.

	Expenses of Fundraising		Expenses of Fundraising		Total Benefits of Fundraising activities	Percentage
2020	€	91,907	€ 714,326	12.9%		
2021	€	87,978	€ 490,283	17.9%		



			€	
2022	€	81,466	475,434	17.1%
			€	
Average over three years:	€	87,110	559,984	16 %

Percentage of management and administration cost

Also, as per the CBF's regulation, MCNV established a standard for the maximum expenses of Management & Administration. MCNV's SB set out the maximum cost of Management & Administration during a year at 9% of the total expenditures. The table below is our actual percentage cost of management and administration over three executive years.

	Expenses of Management & Administration		Total Expenditures	Percentage
2020	€	107,779	€ 2,173,202	5.5%
2021	€	82,976	€ 1,733,662	5.0%
2022	€	65,069	€ 2,197,281	3.0%

Expenditures on objectives vs. income

Below is an overview of the total expenditures on objectives compared to the total income

	Total expen Objectives	ses on	Total Income	Percentage
2020	€	1,782,560	€ 2,383,525	74.9%
2021	€	1,563,413	€ 2,285,545	68.0%
2022	€.	2,050,746	€ 2,171,155	94.5%

6.9. Remuneration of the director and supervisory board members

MCNV follows the Remuneration Regulation for Directors of Charity Organizations (see <u>www.goededoelennederland.nl</u>). MCNV has only one executive function, i.e., the Board of director which falls into this category. The supervisory board members do not receive remuneration.

The regulation sets a maximum standard for annual income based on BSD score of [430] points with a maximum annual income of EUR 119,322 (1 FTE / 12 months). The total income of MCNV Board of Director, Ms. Huyen Thi Hoang in 2022 was EUR 50,449 (0.6 FTE/12months). This reward remained within the applicable ceilings.

The annual income, the taxed allowances / additions, the employer's contribution to the pension, the pension compensation and the other long-term benefits (for Ms. Huyen Thi Hoang, with an amount



of 49,953 EUR) remained within the maximum amount per year included in the scheme and these costs were in a reasonable proportion to the annual income.

The amount and composition of the remuneration are explained in the table below and in financial statements in the notes to the statement of income and expenditure. In 2022, we did not provide any other special payment in relation to any of our executive positions.

MCNV	Director 2022
Type of contract	Indefinite
Hours	22,5
Labour Percentage	60%
Labour Period	12 months
Gross salary per year	33,811
Holiday allowance	2,705
Other taxable allowances	
Variable income	-
Subtotal remuneration	36,516
Social Security costs	6,134
(paid by employer)	-,
Taxable disbursements	-
Pension contributions	7,303
Other (future) benefits	496
Severance pays	-
Subtotal other costs	13,116
Total Salary Costs	50,449

Amsterdam, June 13 2023

Huyen Hi Hoang Board of director, MCNV

Cecilia Keizer Chair MCNV Supervisory Board



Annex B-I Programme/project annual reports

I.I Programs in Vietnam

Project 1 - Occupational Therapy Education (OT project) : This project was extended from 1st Oct 2020 to 30th Sep 2022. During the year 2022, this project gains important milestones below:

- 5 young teachers in Hai Duong Medical Technology University (HMTU) and Ho Chi Minh University of Medical and Pharmacy (UMP- HCM) completed OT Master course in India and came back to Vietnam. They started to teach OT students at the Bachelor level.
- 46 students from the second BOT course in the two Universities completed the second year.
- 30 new OT students were recruited for the next BOT course
- A network of OT professionals in Vietnam established for sharing OT practices and orientation for the development of a National Association of Occupational Therapists in the future.

<u>Project 2-</u> <u>Speech Therapy Education (ST project)</u>: 2022 is the last year of USAID project funding. The part of the project was ended and closed in September 2022, with key achievements as follows:

- Completed the first MSALT in Vietnam;
- All the 14 MSALT students officially graduated and were awarded with MSALT degrees (Master of Rehabilitation Techniques with Specialization in Speech and Language Therapy);
- Completed 2 post-graduation clinical internships on paediatrics and adults for the 1st 14 MSALT graduates to enhance their clinical competencies before they officially run BSALT courses at their universities;
- Completed the first BSALT at DUMTP;
- All the 20 BSALT students officially graduated and were awarded with BSALT degrees (Bachelor of Rehabilitation Techniques with Specialization in Speech and Language Therapy). They became the Ist ever 20 BSALT in Vietnam.
- Organized two SALT scientific workshops: the 1st one was with focus on sharing MSALT research and some another SALT research in Vietnam, and the 2nd one was to present clinical reports of the students of the two cohorts and international research;

Under this ST project, MCNV mobilized its own finance to continue to support ST education at the Master and Bachelor level, after USAD funding in September 2022. This is responding to the actual needs of development. We received approval from one foundation in the Netherland to use their remaining funding for supporting the second Master SALT course as well as support the Medical Universities in Hai Duong, Da Nang, and Ho Chi Minh City continue to open the Bachelor SALT course. At the end of 2022, key achievements under this part of the project include:

- The 2nd MSALT at UMP HCMC started with 12 students who completed their 3rd semester and continued into their graduation thesis progress.
- The 1st BSALT at HMTU: 16 first-ever BSALT students in the North of Vietnam recruited and started in University of Hai Duong. This is the second-ever BSALT cohort in Vietnam, following the 1st pilot course at DUMTP of MCNV's SALT education development project.
- The Facebook page at https://www.facebook.com/ngonngutrilieu.mcnv/ and the website at https://www.facebook.com/ngonngutrilieu.mcnv/ and the website at https://www.facebook.com/ngonngutrilieu.mcnv/ and the website at http://speechtherapyvn.net/ functioned well and share knowledge and information on SALT and MCNV's SALT projects to the community.



Project 3 - Interdisciplinary Rehabilitation for Children with Intellectual and Developmental Disability (I-THRIVE): All targets of this project were achieved in 2021, but there was remaining budget with which we used in 2022 to develop a software/database that supports information management of Project Inclusion 1,2, and 3. The web-based database was developed and put in operation for the purpose of information management of project Inclusion 1,2 and 3.

Project 4- Development of Supportive Centre for Children with Disability in Dien Bien: The project was granted by PwC and SBB, until the end of 2024. Key achievements in 2022 include:

- 13 out of 14 expected outcomes were met, except the expected outcome No. (i.e. 20 children with disabilities in mainstream schools are provided with inclusive education support by the Support Centre);
- Recruited 26 new children, totalling the number of children studying in the SC to 110;
- 250 staff from the partner organization, including managers and teachers, managers, officers from District DoETs and some schools could joint training and workshop in disability for their capacity of teaching children with disabilities;
- 136 children with symptoms of developmental delays in 04 kindergartens and 04 primary school were screened;
- 198 school managers/teachers and parents of screened children received counselling on their children's screening results;
- 17 children were provided with lunch at the SC by the Project;
- Equipped all the intervention and classrooms at the SC;
- More parents with CwDs and people in community know about the SC via the SC's website, Facebook page and local mass media after the Opening ceremony;
- Technical activities to support CwDs in the SC has started to work smoothly.

At the end of the year 2022, the DoET of Dien Bien informed MCNV that they could not ask the province for an extension of collaboration with MCNV. MCNV has successfully transfer the project to our local partner in Dien Bien. MCNV will study and develop a new project to support education for CWD in Binh Dinh province in 2023.

Expected results	Achieved results			
PACK I				
Result I: 01 medium-term training program on SALT adjusted to match the actual training needs and approved by Da Nang UMTP.	A 9-month SALT training program was approved by Da Nang UMTP.			
Result 2: 01 medium-term training program on OT adjusted to match the actual training needs and approved by Hue UMP.	A 9-month OT training program was approved by Hue UMP			
<u>Result 3:</u> 05 doctors will complete 6-month basic rehabilitation training course.	Five doctors in Quang Tri granted a 6-month basic rehabilitation training certificate by Bach Mai Hospital			

Project 5 - Inclusion 1: This is a new project, key achievements include:



Expected results	Achieved results
<u>Result 4:</u> I4 medical staffs who will complete the 9-month SALT technical training course.	14 medical staff attended 9-month SALT course at Da Nang UMTP and will complete the course in January 2023
<u>Result 5:</u> 22 medical staffs who will complete the 9-month OT technical training course.	22 medical staff attended 9-month OT course at Hue UMP and will complete the course in February 2023
<u>Result 6:</u> 90 PT staffs will have knowledge and skills updated through continuing training courses.	88 PT staffs were granted a PT CME training certificate by Da Nang UMTP
<u>Result 7:</u> 09 health facilities will set up rehabilitation teamwork and initially perform service delivery by rehabilitation teamwork.	09 health facilities set up rehabilitation teamwork and will perform service delivery by rehabilitation teamwork in February 2023
<u>Result 8:</u> 200 PWDs will receive services provided by rehabilitation teamwork, in which, at least 75% get improved function of daily living.	The implementation will be conducted in February 2023 and reach the target by the end of June 2023
PACK	2
<u>Result 9:</u> 400 PWDs will receive thermoplastic splint, in which, at least 75% get improved function of daily living.	NA
<u>Result 10:</u> 100 PWDs will receive OT service package, in which, at least 75% get improved function of daily living.	44 PWDs received OT service package, in which, 80% get improved function of daily living.
<u>Result 11:</u> 200 PWDs will receive home-based and facility-based services, in which, at least 75% get improved function of daily living.	200 PWDs received home-based and facility- based services, in which, 75% get improved function of daily living.

The Inclusion I project was approved to be extended until June 2023 in order to achieve all expected results.

Project 6- Inclusion 2: This new project has expected outcomes and achievements 2022 as follows..

Expected outcomes:

- 1) 01 approved (medium-term) PT training program adjusted to the actual training needs.
- 2) 10 doctors completing a 6-month basic rehabilitation course.
- 3) 15 health workers completed the 9-month training course on SALT techniques.
- 4) 15 health workers completed the 9-month training course on OT techniques.
- 5) 25 health workers completed the 9-month training course on PT techniques.
- 6) 10 current SALT practitioners with improved capacity through a mentoring program.
- 7) 30 PT staff with updated knowledge and improved skills through continuous medical education courses.



- 8) 20 rehab doctors with improved skills in evaluating the needs of and making plans for persons with disabilities through continuous training.
- 9) 100 adults/children with disabilities were provided with SALT intervention services, in which at least 75 of them showed improved functional ability.

Key achievement: At the end of 2022, almost all expected outputs listed above were achieved. However, three 9-month training courses on PT, OT, and ST were not completed yet. Project Inclusion 2 was approved to extend till Feb 2023 to complete all Milestones.

Project 7- Inclusion 3: This new project has expected results and achievements in 2022 as follows.

Expected results

- 40 rehabilitation technicians and practitioners (25 physical therapists + 15 speech and language therapists) are trained in and improved clinical skills in their daily practice.
- 1,140 patients receive services provided by rehabilitation workers who are trained in clinical skills and apply knowledge gained through training to practice.
- 300 PWDs receive services provided by rehabilitation workers who are trained in clinical skills and apply knowledge gained through training to practice, 225 of whom (75%) are functionally improved.

Key achievement by the end of 2022

- 31 rehabilitation technicians and practitioners (15 physical therapists + 16 speech and language therapists) are trained in and improved clinical skills in their daily practice.
- About 760 patients receive services provided by rehabilitation workers who are trained in clinical skills and apply knowledge gained through training to practice.
- 217 PWDs receive services provided by rehabilitation workers who are trained in clinical skills and apply knowledge gained through training to practice

The project was approved to be extended until September 2023 to complete all the targets

Project 8 - Boost income and Jobs for poor women (BIJPO): This project is funded by GSRD and will be implemented in 3 years (from 2022-2024). The project aims to improve the income and job status of poor women in 15 upland villages of Dong Xuan district, Phu Yen province, Vietnam. The project has just started in the middle of 2022.

Project 9- Ethnic Minority Community Development in Quang Tri: This project was funded by Hulza Foundation. key achievements in 2022 include:

- Awareness of the households involved in the operation of eco-tourism was improved in ways that they have applied and pursued hygienic practices in daily life.
- Improved essential infrastructures and landscapes, enhanced capacity on tourism management and operation for the management board. The cluster became ready to receive tourists and expected to usher in numerous opportunities for development, such as educational tours for students or put new services into operation by using such NTFPs as black locust for hair washing and so.
- A linkage between the production groups and local enterprise established, which resulted in a signed contract. Under this contract, every month the production groups supply around 300 products with a total value of VND 11.5 million.
- Nhien Thao Quang Tri Co. Ltd., a company producing essential oils and herbal products signed a contract with the community in Huong Viet commune to supply NTFPs material at a higher price. By the end of 2022, the communities in Huong Viet and Huong Phung commune sell wild



pomelo and black locust seeds to this company.

The cooperative group had processed bamboo shoots to implement contracts for the year 2022 from customers inside and outside Quang Tri province. The group purchased bamboo shoot material from 110 households with a total value of VND 280 million. It was estimated by the end of the year, the group produced 3.5 tons of dried bamboo shoots, gaining a revenue of VND 1.3 billion, generating income of VND 19 million per month per group member.

Project 10:- Promoting a sustainable partnership between CSOs and enterprises for sustainable forestry management in the context of climate change (PROSPER) funded by the EU and MCNV: This project will be ended in Feb 2023 when the new lunar year comes. Therefore we had to complete most of the project activities in the year 2022. Key achievements include:

- 43 sub-associations (with 605 members) participated in SFM activities, directly contributing to REDD+, of which 5 community forests have been certified with FSC-ES. The level of participation includes planning, implementation and monitoring of SFM, forest protection, forest restoration, and forest plantation for livelihood improvement.
- The SFCG Association operates a financial mechanism to collect 7% from the added value of FSC-certified acacia timber sales. So far this mechanism has created a fund of VND 520 million, not counting an amount of about VND 170 million not yet collected in 2022.
- Since 2015 to the present, the Scansia Pacific Company has committed to sponsoring about EUR 8,000 per year as the annual FSC audit cost.
- 43 CSOs, including 38 plantation sub-associations and 5 CFMBs that present for about 3,700 farmers, have been involved in monitoring SFM and forest certification;
- 349 smallholder forest owners at 4 villages in Huong Son commune have prepared profiles of 454.39 hectares of their planted forests to apply for PFES from the Provincial Forest Protection and Development Fund;
- Two FSC-certified natural forests of 2 CSOs in the upland villages of Chenh Venh and Ho become potential for accessing payments for results-based emissions reduction as part of efforts to reduce greenhouse gas emissions;
- Seven cooperatives established high-quality seedlings nurseries for acacia and native species plantation, contributing to the process of implementing SFM and forest certification.
- The area of acacia plantations reached 2,884 ha, lower than the target of 3,500 ha. This is partly due to unexpected fluctuations in the market for FSC-certified wood chips and wood furniture in the European and American markets.
- 43 CSOs are capable of running their own business. Currently, 38 SFCG sub-associations in the lowland had plans to produce and trade in FSC-certified acacia timber. The Association and sub-associations are planning for trading FSC-wood chips and are seeking opportunities to have FSC certification for rubber wood and latex. Meanwhile, five CFMBs are seeking voluntary payments for FSC-ES. One of them had the plan to cooperate with an enterprise to produce biochar from FSC-certified bamboo material.
- FSC-certified acacia wood supply chain: By the end of the project, 2,884 hectares of acacia certified with FSC. 3,300 farmers of 38 SFCG sub-associations have been involved. Scansia Pacific, an IKEA supplier, has continued purchasing FSC-certified acacia wood from the SFCG Association's members. The Scansia Pacific offers prices of FSC certified acacia wood to be 10 -15% higher than non-FSC certified acacia wood.
- FSC-certified bamboo: 2,145 hectares of community-managed natural forests in Huong Hoa district certified with FSC for three species of bamboo. Rattan from these forests has not yet



been FSC-certified because FSC International has not yet included rattan into their certification system.

- The SFCG Association achieved FSC certification for 5,029 hectares, including 2,884 hectares of acacia plantation and 2,145 hectares of natural forests.

Project 11- Improve the Quality of Tropical Fruit in Vietnam (implemented in provinces of Binh Thuan, Long An, Ben Tre and Dong Thap): The project is funded by the Dutch government through RVO and is implemented in Binh Thuan, Long An, Dong Thap, and Ben Tre provinces. The project is delayed due to COVID and started in 2022. Project activities are implemented in line with the annual plan. However, it is slow progress due to the challenge of coordination among MCNV and many parties. Key achievements in 2022 include:

Expected results	Achieved results
I kick off workshop	Done online
4 demos selected and bult	5 demos selected and being built
100 key farmers selected and committed	100 farmers selected
Taking soil samples for analysis and train to farmers to understand soil reports	44 soil samples analysed and explained
I training for technical staff from FU in 4 provinces	I training provided
12 trainings for active farmer study groups	12 training provided

1.2 Programs in Lao PDR

<u>Programme 1:</u> Together in action for mother and child health in Nong and Sepone districts, Savannakhet province

In 2022, we started the process for implementation of the mentioned project, funded by AFAS Foundation. However, the project approval procedure (MOU – Memorandum of Understanding) with the local authorities in Laos took a lot of time, as the result, we could not implement all the activities as planned for 2022 but only a limited number of activities as allowed by the local government at the provincial and district levels. Below is the overview of what we could achieve by the end of 2022 under this project.

Below are **Key achievements** gained under **Mother and Child Health** Project by the end of 2022:

- We selected village health workers from the 20 target villages and set up village health committee in each of the villages. The 20 village health committees have a total of 152 members among them 53 women, and 70 of them are working as village health workers (among these 38 are women).
- The district authority also agreed and officially endorsed the village health committees, with a clear Terms of Reference that defines the roles of the village health committee, and what service, tasks, the village health workers do and coordinate with the local health centres.
- The project conducted 2 training courses for 70 village health workers (38 women) on maternal care and assisted birth. The training course was lasted for 30 days with theory and practices on 7 topics, including: pregnancy check and antenatal care; pregnancy measurements (tummy height, width); risks related to pregnancy; Basic assisted birth; Family



planning; Maternal and childcare after birth and how to use different tools with assisted birth and how to sterilize utensils for assisted birth

- The project organized a training course on how to work with Echo machine for 4 district hospital doctors. The training course is for 3 months (from 1st November 2022 to 31st Jan 2023) at Savannakhet provincial hospital with 7 topics.
- The project also organized a meeting with 43 (13 women) village health workers to discuss the following: (1) Review VHW's regulations; (2) Monthly report format to be used by VHW; (3) How to do ensure safe deliveries (mother and child) from the village to health centre; (4) Planning
- We collaborated with the 2 district health offices and provincial health department to go to the villages for vaccinations & providing deworming, vitamin A and iron tablets to reproductive age women and children under 5 years old. In total, 810 women aged 15-45 (72 of whom are pregnant) are provided with vaccines including covid-19. 26 women with iron deficiency received iron tablets. Children's vaccines and deworming tablets are provided to 207 children under 5 years old and 72 of them were provided with extra vitamin A.

Key lesson learned from Mother and Child Health Project in 2022 include:

- The MOU procedures in Laos remain difficult and encountered a lot of delays especially at national level. The district authorities are however very supportive and helped to make it possible for implementing a limited number of project activities in the villages.
- It was useful to invite the district leaders to go to the villages directly for project monitoring. Such direct visit by leadership motivated the villages to implement the project activities effectively.



Annex B-2 Training courses, seminars and Webinars of MCNV staff 2022

MCNV	Training course/ seminar/ webinar	Ву
Vietnam	Nguyen Dinh Dai	Vrije University, Amsterdam,
	PhD candidate on Food and Nutrition	Netherlands
	Security	
Vietnam	Nguyen Thanh Tung	Forest Expert Program -
	Forest Expert program	Germany
Vietnam	Vu Thi Hong Nhung	Vietnam National University,
	PhD candidate on Climate change and	Hanoi, Vietnam
	Sustainable Development and Human	National Economics
	Resource Management	University, Hanoi, Vietnam
Vietnam	Bui Thi Ngoc Bich	Kinesio, Hanoi, Vietnam
	Kinesio Tape Method short course	



Annex B-3 Risk Management

In 2022, MCNV identified, in our annual plan, the following risks, its potential impacts and mitigation strategies:

Risks	Potential Impact	Strategy for mitigation
MCNV Vietnam do not have enough money for pre-finance to implement Inclusion projects	The schedule of MS will be missed.	Making a detailed and specific money flow monthly in 2022. Hanoi team needs to perform project strictly in line with every month's plan and progress.
Due to COVID -19, we might not find appropriate candidate for coaching PT, ST and OT for I-THRIVE project	We cannot meet the targets/ milestones already committed to USAID. This especially for I-THRIVE project as it is FAA. We will not be able to receive reimbursement if milestone not met	Combine on-line training and on-site training in agreement among parties.
Covid-19 pandemic becomes worse and uncontrolled in Vietnam	No hospitals accept students' clinical placement, teachers from India for OT and from Australia for ST cannot come to Vietnam	Virtual clinical practice will be considered to apply
Fruit project's technical inputs depends on goodwill of participating companies. Lead technical advisor (Peter) is based in Netherlands and may not travel to VN due to COVID-19	Unable to timely complete promised results if partner companies change their priority or arrange less resources to contribute in kind as committed. Some hesitation was shown already in the planning session in late 2021. Delay due to lack of input of lead technical adviser in the field and key	Discussion with lead consultant (Peter) to assign him to be responsible for reporting to RVO.
EU does not approve the final CANTEEN project documents	MCNV will not receive the last 10% of the funding from EU (which is about 90K euro) MCNV will lose its credibility and affecting future application of project proposals with the EU	Regular communications with the donors as needed for them to understand the implementation context (e.g., impact of Corona) Advance planning for ensuring enough information and data available for report writing. Strong internal support regarding quality of final reporting
GOL does not grant MCNV with the MOU for implementation of the mother and child health project	Question the existence and operation of MCNV in Laos as this is the only project with funding from donor available to MCNV.	Proactive in follow-up on MOU procedures with the government authorities at different levels Working closely with district and provincial authorities to find alternative ways to get some of the activities implemented if the official MOU is delayed
No success in new funding/project proposals for Laos	Question on longer term programming in Laos due to lack of funding	Continue to search for funding opportunities. Clear targets included in the priorities and workplan of fund-raising advisors as well as whole organisational fund-raising priorities. New project ideas turned in to multiple project proposals ready to pitch potential donors.



ANNEX B4 – 2022 ANNUAL ACCOUNTS

B-1. BALANCE SHEET 31 December 2022

		cember 2022	31 December 2021	
ASSETS	€	€	€	€
Fixed assets				
Tangible fixed assets		1.485		2.171
Financial fixed assets		1.148.234		1.240.742
		1.149.719		1.242.913
Current assets				
Receivables	293.968		88.351	
Cash and cash equivalents	490.711		816.397	
	490.711	784.679	810.397	904.748
		1.934.398		2.147.66
EQUITY AND LIABILITIES				
Foundation equity				
Continuity reserve	1.057.508		1.013.655	
Reserve for replacement of tangible fixed asse	ts 1.485		2.171	
Reserve for development strategic goals 2021	-2 50.000		50.000	
Reserve for development strategic goals 2021	-2 110.000		110.000	
Revaluation reserve	0		0	
		1.218.993		1.175.820
Appropriated funds		375.058		444.35
		1.594.051		1.620.184
Provisions for liabilities and charges		60.007		63.753
Short-term liabilities		280.340		463.724
		1.934.398		2.147.66



	Result	Budget	Result
	2022	2022	2021
	€	€	€
INCOME			
Benefits from private individuals	475.434	437.000	490.283
Benefits from companies	13.941	13.340	17.470
Benefits from lotery organisations			
Benefits from governmental grants	1.592.549	2.283.296	983.456
Benefits from related non-profit organizations			
Benefits from other non-profit organizations	145.090	667.660	349.713
Benefits from products and consultancy	269	0	-2.840
Result from Investments	-72.442	0	409.284
Other income	16.314	24.999	38.179
Total Income	2.171.155	3.426.295	2.285.545
EXPENDITURES		_	
Expenses for Objectives			
Structural project support	1.970.406	3.191.438	1.483.406
Communication	80.340	101.962	80.007
	2.050.746	3.293.400	1.563.413
Expenses for Fundraising			
Expenses private fundraising	81.466	82.281	87.978
Expenses for joint actions	0	0	0
Expenses for actions by third parties	0	0	0
Expenses for raising Governmental & Institutiona	0	0	0
Expenses for shares	0	0	0
	81.466	82.281	87.978
Expenses for Management & Administration			
Expenses for Management & Administration	65.069	87.514	82.976
Total expenditure	2.197.281	3.463.195	1.734.367
Result	-26.126	-36.900	551.178
Change	j – t		
FOUNDATION EQUITY	-26.126	-36.900	551.178

B-2. Consolidated Income Statement 2022



	Result 2022	Budget 2022	Result 2021
The profit/loss has been charged to			
the foundation equity as follows:			
Appropriated funds			
Sexual & Reproductive Health and Rights	0	0	1.943
Disability	-59.591	-59.591	0
Canteen	-6.100	0	
Community Managed Health & Livelihood	0	0	21.455
Women Empowerment (WE)	0	0	0
KBU	-28.776	0	0
Prosper	48.744	0	0
US-AID Occupational Training	-13.303	-33.722	22.226
US-AID Speech Therapy	-65.684	-223.682	23.428
AFAS-FSN	0	0	0
NSA VN / Lao	11.713	20.000	0
Projectsupport Viet Nam	9.993	0	-6.786
Projectsupport Lao PDR	10.000	0	11.758
FSN Nong / Sepone	23.605	0	0
Laos Mother & Child	106	0	28.828
Balance change appropriated funds	-69.293	-296.995	102.852
Tangible fixed assets	-686	0	108
Continuity Reserve	43.853	260.095	448.218
Project Reserve			0
- Development strategic goals 2021-2025 VN	0	0	0
- Development strategic goals 2021-2025 Lao	0	0	0
Change Foundation EQUITY	-26.126	-36.900	551.178



B-3. General Accounting Principles

General: the general principle for the valuation of assets and liabilities, as for determining the result, is the price of acquisition. Unless stated otherwise, assets and liabilities are shown at their nominal values. *Guideline for annual reporting 650 by the Dutch Accounting Standards Board*: MCNV's annual account was composed in accordance with this guideline.

Foreign Currencies: in the balance sheet, foreign currencies are converted to \in at the exchange rate of the balance sheet date. Transactions in foreign currencies are converted to \in at the exchange rate on the transaction date. Currency results from advances and settlements of projects are in general reported at that specific project under own activities structural project support.

Continuity: The general accounting principles used in these annual accounts are based on the continuity of MCNV. The organisation has sufficient liquidity, and its solvency is sufficient to cover losses related to the COVID-19 measures in the short and medium term. For this reason, the continuity is for the time being not endangered.

Accounting Principles Balance Sheet

Tangible fixed assets: tangible fixed assets necessary for operational management are valued at acquisition value depreciated over their estimated lifetime. Depreciation is a fixed percentage of the acquisition value. Tangible fixed assets that are used directly in the context of the objective and can be charged to one specific project, will be charged directly to this project.

Investments: investments in listed shares are valued at market value at the balance sheet date. Unrealized and realized differences in value are reported in the statement of income and expenses.

Receivables: receivables are recognized initially at fair value minus a provision in case they are unrecoverable. When a receivable is unrecoverable, it is written off.

Cash and cash equivalents: include cash-in-hand, bank balances and deposits held at call with maturities of less than 12 months. Cash and cash equivalents are stated at face value.

Equity

Continuity Fund and Project Reserve: part of the foundation's equity that is allocated to projects, allocated for replacement of tangible fixed asset or is used as a fund for the continuity of the organization.

Appropriated funds: Appropriated funds represent the value of income that is not yet spent, this income is acquired for a specific purpose. There is not yet a contractual obligation for these appropriated funds. Appropriated funds can be created by a decision of the director. The average percentage of fundraising costs for the last 3 years is seen as overhead contribution.

Lao Employment termination fund: Termination fund are accrued at 15% of employee's basic salary on a monthly basis. Upon termination of service, employees will receive a termination payment in accordance with the following rates:



Reason for termination	Length of service with MCNV	Termination payment	
Dismissal		None	
Redundancy or Medical	Between I and II complete months	15% of monthly compensation package for each month of service	
Disability	Between 12 and 35 complete months	15% of annual compensation package	
	More than 35 months	15% of annual compensation package in form of pension as described below	
	Less than 12 complete months	None	
Other than Redundancy or Medical disability or Dismissal	Between 12 and 23 complete months	5% of annual compensation packages a pension	
	Between 24 and 35 complete months	10% of annual compensation packages as pension	
	More than 35 months	15% of annual compensation package as pension	

Monthly compensation package is calculated based on the employee's latest monthly basic salary. The annual compensation package is 12 times of monthly compensation package.

Pension provision: MCNV is member of PFZW, this is a pension fund based on the average salary the employee receives. In the annual account the pension contribution of MCNV is administered as a defined contribution arrangement. The premiums paid in a year are justified as expenses in that year. Future changes in pension contribution by the development of salaries, price indexation and return on investment of the income of the pension fund are a risk. In the balance sheet of MCNV these risks are not reflected in a provision. When a shortfall of PFZW occurs MCNV only has the obligation to pay higher future contributions, additional contributions are not applicable.

Liabilities: Short-term liabilities are liabilities with a maximum duration of one year. Long-term liabilities have a duration of more than one year.

Principles Determining the Result

Income

Donations, legacies, inheritances and benefits from actions are accounted for in the year in which the amounts were received.

Result from sales of goods is accounted for in the year in which the goods were sold.



Governmental & Institutional grants: are accounted for in the period in which they are awarded and its activities started. Difference between received and committed benefits from grants are accounted for in the statement of income and expenditure in the year the differences appear. *Result on Investments*: the realized and unrealized value adjustments on investments, the related income and expenses from interest and any dividends received in the year.

Expenditure

Expenses for Objectives are included under own activities. Differences between paid and committed expenses from grants are included in the statement of income and expenditure in the year in which the differences appear. Received grants for programs that are not yet executed are accounted for as short-term liabilities. This way the grant remains available for program expenses to be spend. The actual costs at the balance sheet date and corresponding grants are accounted for in the statement of income and expenditure under 'Governmental & Institutional grants' and 'Structural project support'.

Staff expenses of MCNV are allocated to the various projects and objectives based on an estimate of the hours spent per project. MCNV's other implementation expenses are allocated to the project at the rate of the direct on behalf of the project or objective costs incurred.

Expenditure on behalf of the objective based on cash accounting: some institutional donors require financial reporting on the programs they fund based on cash accounting. To meet the requirements of the institutional donor the local auditor certifies the financial reports on cash accounting. Condition is that the subsidized projects have a duration of more than one year. To maintain the connection between the financial project reports to institutional donors and the other financial records, MCNV has chosen to only include those projects, on cash accounting, in the annual account when it is a requirement of the institutional donor.

Depreciation: depreciation of tangible fixed assets is calculated with 20 % - 33 $^{1}/_{3}$ % of the acquisition value.



		31/12/2022
1. BALANCE SHEET 31 December 2022		€
Tangible fixed assets		1.485
Inventory		
Purchase value 1 January 2022		55.163
Office equipment until 2015		-50.940
Purchases 2022		0
		4.223
Accumulated depreciation until 2021	52.992	
Depreciation office equipment until 2015	-50.940	
Depreciation 2022	686	
		2.738
Balance as at 31 December 2022		1.485
The depreciation period for inventory is 3 or 5 years		
	31/12/2022	31/12/2021
	€	€
FINANCIAL FIXED ASSETS	1.148.234	1.240.742
Shares		
Value of shares 1 January	1.240.742	848.383
Value change	-92.508	392.359
Value of shares 31 December	1.148.234	1.240.742
The portfolio:		
BNP Netherlands Fund	156.850	190.134
Wolters Kluwer	991.384	1.050.608
	1.148.234	1.240.742
Receivables and accrued asset	293.968	88.351
Recapitulation		
Dividend taxes	3.010	2.538
Receivables/liabilities offices Viet Nam / Lao PDR	269.143	84.796
USAID / OT, Viet Nam	0	0
USAID / ITH, Viet Nam	0	0
Other receivables	15.212	0
Prepaid expenses	6.603	1.017
-hh	293.968	88.351
Taxes and social premiums payable		

B-4. Clarification of Balance Sheet 2022



	31/12/2022	31/12/2021
	€	€
WE program GSRD		
Balance 1 january	0	2.514
Underspent	0	-2.514
Received advances	0	0
Calculated subsidy	0	0
	0	0
Receivables offices Viet Nam/Lao PDR		
Viet Nam	234.103	76.134
Lao PDR	35.040	8.662
	269.143	84.796
Other receivables		
	15 212	0
Various	15.212 15.212	0
	15.212	0
Prepaid Expenses		
Insurance and other fixed costs	6.603	1.017
	6.603	1.017
CASH AND CASH EQUIVALENTS		
The Netherlands:		
Cash	0	0
Receivables NL		
Triodos Bank, account-courant 760	49.600	122.185
ABN-AMRO Bank N.V., account - courant 047	59.065	55.687
ABN-AMRO Bank N.V., US \$ account	2.143	2.143
ABN-AMRO Bank N.V., account - courant 297	38.919	69.991
ABN-AMRO Bank N.V. Learn account-courant 209	110	79
ING bank 1090400	40.375	109.115
ING bank 1706415	53.987	100.831
Subtotal	244.199	460.031
Vietnam & Lao PDR:		
Viet nam central bank	183.727	276.547
Lao PDR office	62.785	79.819
Subtotal	246.512	356.366
TOTAL	490.711	816.397
	430.711	310.397



	31/12/2022	31/12/2021
RESERVES AND FUNDS	€	€
Balance 1 January	1.013.655	565.437
Mutation	43.853	448.218
Continuity Fund	1.057.508	1.013.655
Appropriated Reserves		
Tangible fixed assets	1.485	2.171
Development strategic goals 2021-2025 VN	50.000	50.000
Development strategic goals 2021-2025 Lao	110.000	110.000
	161.485	162.171
Tangible fixed assets		
Balance 1 January	2.171	2.063
Supplement	0	774
Withdrawal	-686	-666
Balance 31 December	1.485	2.171
Development stratagia goala 2021,2025 VA		
Development strategic goals 2021-2025 VN	F0.000	F0.000
Balance 1 January	50.000	50.000
Supplement	0	0
Spent on objective	0	0
Balance 31 December	50.000	50.000
Development strategic goals 2021-2025 Lao		
Balance 1 January	110.000	110.000
Supplement	0	0
Spent on objective	0	0
Balance 31 December	110.000	110.000
Appropriated funds		
Disability (inc Phu Yen Special School)	0	59.591
CMD (srhr-sag)	23.846	29.946
US-AID Occupational Training	64.855	78.158
US-AID Speech Therapy	112.770	178.454
Social Entrprise (KBU)	0	28.776
Prosper MCNV contribution	48.744	0
Project support Viet nam	10.296	303
Project support Lao PDR	28.840	18.847
NSA (CMH-VN)	33.168	21.455
Mother & Child	28.934	28.828
FSN Nong / Sepone	23.605	0
Balance 31 December	375.058	444.358



	31/12/2022	31/12/2021
	€	€
Disability (inc Phu Yen Special School)		
Balance 1 January	59.591	59.591
Aproved board to funds Prosper	-59.591	0
Contribution in overhead	0	0
Spent on objective	0	0
Balance 31 December	0	59.591
CMD (srhr-sag)		
Balance 1 January	29.946	28.004
Funds Hekken to funds Prosper	-6.100	0
Received donations	0	14.050
Contribution to overhead	0	-2.158
Spent on objective	0	-9.950
Balance 31 December	23.846	29.946
US-AID / OT		
	78.158	55.932
Balance 1 january		
Supplement	0	40.000
Contribution to overhead	0	0
Spent on objective	-13.303	-17.774
Balance 31 December	64.855	78.158
US-AID / ST		
Balance 1 january	178.454	155.026
Supplement	0	50.000
Spent on objective at the expense of MCNV	-65.684	-26.572
Balance 31 December	112.770	178.454
Social Entrpise (KBU)		
Balance 1 january	28.776	28.776
Aproved board to funds Prosper	-28.776	0
Balance 31 December	0	28.776
Prosper MCNV contribution		
Balance 1 January	0	0
Received donations	51.030	38.841
Correction 2021	-29.855	0
Contribution to overhead	-7.553	-5.981
Aproved board to funds Prosper	59.591	0
Funds Hekken to funds Prosper	6.100	0
Aproved board to funds Prosper	28.776	0
Spent on objective	-59.345	-62.715
Over-spent	0	29.855
Balance 31 December	48.744	0



	31/12/2022	31/12/2021
	€	€
Project support Vietnam		
Balance 1 January	303	14.178
Received donations	11.729	15.399
Contribution to overhead	-1.736	-2.371
Lao 2020	0	-7.089
Spent on objective	0	-19.814
Balance 31 December	10.296	303
Project support Lao PDR		
Balance 1 January	18.847	0
ao 2020	0	7.089
Received donations	11.729	13.899
Contribution to overhead	-1.736	-2.141
Spent on objective	0	0
Balance 31 December	28.840	18.847
NSA (CMH-VN)		
Balance 1 January	21.455	0
Received donations	19.866	25.360
Contribution to overhead	-2.940	-3.905
Spent on objective	-5.213	0
Balance 31 December	33.168	21.455
Mother & Child		
Balance 1 January	28.828	0
Received donations	125	34.075
Contribution to overhead	-19	-5.247
Spent on objective	0	0
3alance 31 December	28.934	28.828
FSN Nong / Sepone		
Balance 1 January	0	0
Received donations	27.705	0
Contribution to overhead	-4.100	0
Spent on objective	0	0
Balance 31 December	23.605	0
MCNV organised several fundraising activities in 20 These funds will only be allocated to that specific ob		objective.
The appropriated reserves were charged with a con	tribution in overhead costs. T Iraising, the average percenta	



	31/12/2022	31/12/2021
	€	€
Provisions for liablilities and charges		
Employee termination fund Lao PDR		
Balance 1 January	63.753	61.390
Provision made during the year	7.787	11.829
Paid during the year	-11.533	-9.466
	60.007	63.753
Short-term liabilities		
Recapitulation		
Creditors	6.247	3.769
Food Security and Nutrition (FSN)	0	41.218
AFAS	41.343	52.480
We program donor	18	5.331
We program GSRD	36.763	0
European Commission Prosper	28.443	114.877
CA St. Bisschop Bekkers	250	6.340
RVO Tropical Fruit	72.010	134.980
Bel Foundation	0	20.000
Other grants in advance	4.375	0
Other short-term liabilities and prepayments	65.625	65.029
Other-short-term liablities Viet Nam / Lao PDR	25.266	19.700
	280.340	463.724
Creditors	6.247	3.769
Canteen		
Balance 1 january	41.218	72.755
Correction until 2021	-1.728	0
Received advances	39.628	192.504
Calculated subsidy	-79.118	-224.041
	0	41.218
AFAS		
Balance 1 january	52.480	0
Received advances	52.479	52.480
Calculated subsidy	-63.616	0
	41.343	52.480



WE program donor		
Balance 1 january	5.331	159.317
Received advances	0	0
Calculated subsidy	-5.313	-153.986
	18	5.331
	31/12/2022	31/12/2021
	€	€
BIJPO project - GSRD		
Balance 1 january	0	0
Received advances	75.000	0
Calculated subsidy	-38.237	0
Receivable	0	0
	36.763	0
European Commission Prosper		
Balance 1 january	114.877	84.114
Received advances	104.064	232.063
Calculated subsidy	-190.498	-201.300
	28.443	114.877
CA St. Bisscop Bekkers		
Balance 1 january	6.340	10.456
Received advances	0	0
Calculated subsidy	-6.090	-4.116
· · · · · · · · · · · · · · · · · · ·	250	6.340
RVO Tropical fruit		
Balance 1 january	134.980	157.946
Received advances	0	30.000
Calculated subsidy	-62.970	-52.966
	72.010	134.980
Del Foundation		
Bel Foundation	20.000	
Balance 1 january	20.000	0
Received advances	0	20.000
Calculated subsidy	-20.000	0
	0	20.000



Other grants in advance		
Balance 1 january	0	0
Received advances	14.210	0
Calculated subsidy	-9.835	0
	4.375	0
Other short-term liablities		
Holiday allowance/Holiday leave	18.987	17.445
Income tax	2.990	2.781
Pension fund	3.739	0
Auditors fee	34.328	35.285
Administration office	5.476	6.000
Others	105	3.518
	65.625	65.029
	31/12/2022	31/12/2021
Other short-term liablilities Viet Nam / Lao PDR		
Viet Nam	25.266	19.700
Lao PDR	0	0
	25.266	19.700



Off-balance sheet Rights and Obligations

Rights

Donations with an agreement periodic gift: Donations to an ANBI organization, like MCNV, can be tax deduct, under the condition that an agreement for a periodic gift for a period of at least five years is signed, using the format of the Dutch Tax authority. On 31 December 2022, the total of donations registered with such an agreement was \notin 98,412. These donations are specified in the statement of Income and Expenditure

<u>PROSPER</u> – Sustainable forest management is a three-year (Feb 2020 – Jan 2022) EU funded project to strengthen sustainable forest management that contributes to achieving target of REDD+ provincial and national program in Quang Tri province, Vietnam. MCNV's co-financing requirement in this is 25 %, or Euro 200,000. This contribution is covered by MCNV's private donations and other sources as appropriate and allowable. The contract was signed for an amount of Euro 800,000

<u>US-AID - Handicap International -</u> Vietnam Advancing Leadership on Rehabilitation (VALOR) a fiveyear program funded by US-AID, Handicap International is the lead partner, MCNV a subcontractor. The program started August 2015 and Phase I has ended according to plan on 30 September 2020. The contract as signed in 2015 was for an amount of US\$ 1,153,618. MCNV's committed cost share in this is 15% (US\$ 173.043) covered by contribution from an undisclosed Dutch family fund. For Phase II MCNV signed a next subcontract for the period 30 September 2020 – 29 September 2022. for the amount of US\$ 343,823, being 85% of the total project budget. MCNV contributes 15% being US\$ 69,255. covered by contribution from an undisclosed Dutch family fund.

<u>US-AID – VietHealth -</u> This five-year program aims at establishing a solid foundation for development of an official education system of SALT profession in Vietnam. Funded by US-AID, VietHealth is the lead partner, MCNV a subcontractor. The program started on October 1st, 2017 and will end 30 September 2022. The sub-contract was signed in 2017 for an amount of US\$ 1,125,210._With an undisclosed Dutch family fund MCNV signed a contract to cover MCNV's share in the co-financing of the US-AID Handicap International and the US-AID – VietHealth programs for the total amount of \in 450.000. Of this amount \in 200.000 is allocated to the US-AID Handicap International program and \in 250.000 to the US-AID – VietHealth program.

<u>Tropical Fruit</u> - In July 2020 MCNV signed a contract with Dutch governmental organisation RVO, for the project 'Impact Cluster Quality Improvement Tropical Fruit Vietnam', for the period I September 2020 – I September 2023. Because of Covid-19 related delays in the start-up phase the end date has been postponed until 31 August 2024. Total amount signed for is € 449,475

Obligations

<u>Rental contract</u> Since November 2021, MCNV rents a "virtual office "at H.J.E Wenckebachweg in Amsterdam for official registration, registration of our phone number and a mailbox. Costs per month for this is € 91.

<u>Pension provision-</u>MCNV is member of the PFZW pension fund, risks (obligations) for MCNV in participating in PFZW are not shown as provision in the balance.



	Result	Budget	Result	
	2022	2022	2021	
	€	€	€	
Benefits from private individuals	475.434	437.000	490.283	
Actions donations	104.233	115.000	128.416	
Non-specific donations	270.264	240.000	274.545	
Specific donations	18.050	2.000	2.050	
Inheritance and legacies	82.887	80.000	85.272	
Total	475.434	437.000	490.283	
Actions donations				
FSN Laos MCNV contribution	0	0	841	
Prosper MCNV contribution	50.980	0	38.841	
NSA Phu Yen	1.866	0	25.360	
MCNV Genereal	0	25.000	0	
Mother & Child	125	0	34.075	
Nong / Sepone	27.704	0	0	
Project support Vietnam / Laos	23.458	90.000	29.299	
Other	100	0	0	
Total	104.233	115.000	128.416	
Benefits from products and services				
Results from sales of goods				
Netto turnover	269	0	3.335	
less: cost price	0	0	-6.175	
Gross result	269	0	-2.840	
Benefits from companies				
Fundraising NLD	0	0	0	
Fundraising Viet Nam	13.941	13.340	17.470	
Fundraising Lao PDR	0	0	0	
Total	13.941	13.340	17.470	

B-4.5. Classification of Statement of Income and Expenditure 2022

Benefits from governmental grants			
VN NL-DGIS / Land use rights for PWD	0	0	20.213
NLD EU / LEARN	0	0	10.502
NLD EU / Canteen / Food Security and Nutrition (FS	80.846	0	224.041
NLD EU / Prosper	190.499	251.266	201.300
NLD RVO / Tropical Fruit	62.970	112.505	52.966
VN US-AID / OT	112.079	159.149	107.487
VN US-AID / ST	175.127	137.676	151.796
VN US-AID / I-Thrive	44.853	44.169	215.151
VN US-AID / INCL1 - CCIHP	505.170	914.092	(
VN US-AID / INCL2 - CCRD	301.268	404.092	(
VN US-AID / INCL3 - CSIP	119.737	260.347	(
Other	0	0	(
	1.592.549	2.283.296	983.456
Benefits from other non-profit organizations			
Fundraising Vietnam	0	45.000	(
NLD Wotro / Food Security and Nutrition (FSN) voor	0	0	15.16
NLD Wotro / NSA voor Vietnam	0	0	12.37
NLD Wotro / General	0	0	18.11
NLD AW / OT	0	33.722	40.00
NLD AW / ST	0	223.682	50.000
NLD Jumpstart / WE	0	0	153.98
NLD GSRD / BIJPO	38.237	105.000	
NLD Hulza	9.835	10.000	10.00
NLD JS / CMD	5.313	0	
NLD VU / Learn-MC	0	0	16.00
NLD SBB	6.089	5.884	4.11
NLD AFAS	63.616	212.650	
NLD BF / NSA	20.000	0	
NLD Stichting Joh. Donk	2.000	0	
VN Agroforest	0	4.128	
VN PWC	0	16.367	
VN SFCG	0	11.227	13.18
VN An Vui Fund	0	0	16.77
	145.090	667.660	349.71
Result investments			
Shares			
Result on change in value	-92.508	0	392.35
Dividend shares	20.066	0	16.92
	-72.442	0	409.28



Others			
Interest bankaccounts	-564	0	0
NL Currency result	0	25.000	0
NL Other	23.495	-1	2.100
VN Currency result	11.585	0	19.866
VN Other	9.203	0	16.221
Lao Other	-30.742	0	-8
Other income	3.337	0	0
	16.314	24.999	38.179
Income	2.171.155	3.426.295	2.285.545



EXPENSES FOR OBJECTIVES	Result 2022	Budget 2022	Result 2021
Structural project support			
Settlements projects previous years	0	0	C
Programs	1.860.037	3.028.244	1.352.535
Other project expenses	5.992	0	16.945
Grants and contributions	1.866.029	3.028.244	1.369.480
VNM - CBR PWC	0	0	9.158
VNM - Women Empowerment (WE)	0	0	18.141
VNM - Women Empowerment (WE) - Jumpstar			67.339
VNM - GSRD / Jumpstar / MFM / UPS	43.450	150.000	C
VNM - CBR PWC	9.705	16.367	C
VNM - Emergency relief	0	0	2.905
VNM - US-AID / OT	125.652	178.157	133.329
VNM -US-AID / ST	240.787	361.358	178.369
VNM - US-AID / I-Thrive	44.853	43.968	215.151
VNM - NSA / VN	0	0	12.379
VNM - NSA/PY	20.306	0	4.210
VNM - CMD Jumpstar / Hulza / AVF / UPS	15.148	10.000	64.022
VNM - Land use rights for PWD	0	0	20.113
VNM - EU Prosper	252.861	316.357	262.202
VNM - CBR SBB	6.090	5.884	(
VNM - RVO / Tropical Fruit	32.054	61.262	5.175
VNM - Agroforest	4.203	4.128	6.372
VNM - Inclusion 1	505.170	914.092	(
VNM - Inclusion 2	301.269	404.092	(
VNM - Inclusion 3	119.737	260.347	(
VNM - Other	18.573	13.340	3.657
NL - RVO / Tropical Fruit	30.916	51.242	47.793
NL - KIND / Tropical Fruit	23.494	0	2.100
LAO - Mother & Child	0	25.000	(
LAO - Wotro	0	0	18.109
LAO - FSN - Canteen	2.153	0	279.385
LAO - FSN - AFAS	63.616	212.650	(
LAO - Learn	0	0	2.629
Subtotal	1.860.037	3.028.244	1.352.535

Total	1.860.037	3.028.244	1.352.535
Other project expenses	5.992	0	16.945
Settlement projects previous years	0	0	0
Grants and contributions	1.866.029	3.028.244	1.369.480
Staff expenses	76.364	88.171	89.136
Housing expenses	8.762	-2.295	12.102
Office and general expenses	19.021	77.144	12.470
Depreciation and interest	230	174	218
Totale structural project support	1.970.406	3.191.438	1.483.406
Staff expenses			
Salaries	530.445	523.062	410.487
Social securities	124.743	165.217	100.735
Pensions	22.435	0	22.423
Other staff expenses	17.583	30.856	23.504
	695.206	719.135	557.149
Charged staff expenses	-513.165	-523.474	-357.775
Total	182.041	195.661	199.374
Number of FTE			
The Netherlands	1,80	1,80	2,12
Viet nam	20,50	21,50	13,08
Lao PDR	4,83	5,00	7,00
Total	27,13	28,30	22,20



B-6. Clarification of Allocation Of Costs

Grants and Contributions: Grants and Contributions were entirely allocated to direct project expenses.

Communication: Costs refer to three activities: structural project support, communication and fundraising. At the moment of spending the costs were allocated to one of these activities. The only exception is MCNV's quarterly newsletter, these costs were allocated as follows:

- 60% of the total costs are communication costs
- 40% of the total costs are fundraising costs

Staff expenses: For each staff member was determined annually how much of his/ her time (percentage) was for direct (project) costs and how much was indirect. Each staff member filled in a time registration sheet. A calculation was made of direct versus indirect time, to calculate the hourly rate.

Housing expenses: In Amsterdam, the housing expenses are spread over all activities. Starting point is to allocate staff costs from the Amsterdam office to activities. Housing expenses in Vietnam and Lao PDR are allocated entirely to structural project support.

Office and General expenses: Office and general expenses can be divided in:

- Expenses that are entirely allocated to Management & Administration
- Expenses with staff costs of the Amsterdam office as starting point
- Expenses with a fixed allocation for each general ledger account
- Expenses for which the allocated activity will be determined for each booking

Office and General expenses in Vietnam and Lao PDR are allocated entirely to structural project support.

Depreciation and interest

In Amsterdam, the depreciation and interest are spread over all activities. Starting point is to allocate staff costs from the Amsterdam office to activities.



Destination category of	Expenditure towar	ds objective	Expenditure towards fundraising						
expenditure 2022 Revised Budget 2022 €	Structural project support	Communication	Own fundraising	Joint actions	Third parties	Grants	Investments	Manage ment & Admin	Total
Grants	3.028.244	0	0	0	0	0	0	0	3.028.244
Contributions	0	0	0	0	0	0	0	0	0
Procurements	0	0	0	0	0	0	0	0	0
Outsourcing	0	0	0	0	0	0	0	0	0
Communication	0	60.600	12.400	0	0	0	0	0	73.000
Staff expenses	88.171	35.646	56.804	0	0	0	0	15.040	195.661
Housing Expenses	-2.295	455	725	0	0	0	0	192	-923
Office & General expenses	77.144	5.153	12.180	0	0	0	0	72.236	166.713
Depreciation and interest	174	108	172	0	0	0	0	46	500
Total	3.191.438	101.962	82.281	0	0	0	0	87.514	3.463.195
Destination category of	Expenditure towa	ds objective	Expenditure towards fundraising						
expenditure 2022 Actual results 2022	Structural project support	Communication	Own fundraising	Joint actions	Third parties	Grants	Investments	Manage ment & Admin	Total
Grants	1.866.029	0	0	0	0	0	0	0	1.866.029
Contributions	0	0	0	0	0	0	0	0	0
Procurements	0	0	0	0	0	0	0	0	0
Outsourcing	0	0	0	0	0	0	0	0	0
Communication	0	39.982	12.464	0	0	0	0	0	52.446
Staff expenses	76.364	34.863	56.327	0	0	0	0	14.487	182.041
Housing Expenses	8.762	154	248	0	0	0	0	64	9.228
Office & General expenses	19.021	5.191	12.184	0	0	0	0	50.455	86.851
Depreciation and interest	230	150	243	0	0	0	0	63	686
Total	1.970.406	80.340	81.466	0	0	0	0	65.069	2.197.281



Destination category of	Expenditure tow	ards objective		Expenditure towards fundraising					
expenditure 2021 Actual results 2021 €	Structural project support	Communication	Own fundraising	Joint actions	Third parties	Grants	Investments	ment & admin	Total
Grants	1.369.480	0	0	0	0	0	0	0	1.369.480
Contributions	0	0	0	0	0	0	0	0	0
Procurements	0	0	0	0	0	0	0	0	0
Outsourcing	0	0	0	0	0	0	0	0	0
Communication	0	41.120	13.140	0	0	0	0	0	54.260
Staff expenses	89.136	33.511	59.954	0	0	0	0	16.774	199.375
Housing expenses	12.102	4.302	7.696	0	0	0	0	2.153	26.253
Office & general expenses	12.470	938	6.945	0	0	0	0	63.981	84.334
Depreciation and interest	218	136	243	0	0	0	0	68	665
Total	1.483.406	80.007	87.978	0	0	0	0	82.976	1.734.367



ANNEX B5: CONTROL STATEMENT INDEPENDENT AUDITOR



INDEPENDENT AUDITOR'S REPORT

To: The Management and the Supervisory Board of Stichting Medisch Comité Nederland-Vietnam

Report on the audit of the financial statements 2022 included in the annual report

Our opinion

We have audited the financial statements 2022 of Stichting Medisch Comité Nederland-Vietnam based in Amsterdam.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Medisch Comité Nederland-Vietnam as at 31 December 2022 and of its result for 2022 in accordance with the 'RJ-Richtlijn 650 Fondsenwervende Organisaties' (Guideline for annual reporting 650 'fundraising organisations' of the Dutch Accounting Standards Board).

The financial statements comprise:

- 1. the balance sheet as at 31 December 2022
- 2. the profit and loss account for 2022; and

3. the notes comprising of a summary of the accounting policies and other explanatory information.

Basis for our opinion

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

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

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

Report on the other information included in the annual report

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

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The other information consists of:

- the management board report
- the other information

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

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

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

Management is responsible for the preparation of the other information, in accordance with 'RJ-Richtlijn 650 Fondsenwervende Organisaties' (Guideline for annual reporting 650 'fundraising organisations.

Description of responsibilities regarding the financial statements

Responsibilities of management and the supervisory board for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the 'RJ-Richtlijn 650 Fondsenwervende Organisaties' (Guideline for annual reporting 650 'fundraising organisations). Furthermore, management is responsible for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, management is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting framework mentioned, management should prepare the financial statements using the going concern basis of accounting, unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Management should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

The supervisory board is responsible for overseeing the company's financial reporting process.

Our responsibilities for the audit of the financial statements

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

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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users

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taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

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

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

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

Rotterdam, June 29 2023

Coney Assurance B.V.

was signed

N.C. Kaspers-Broekhuizen MSc RA

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