



ANNUAL ACCOUNTS 2017





Annual Accounts Netherlands Leprosy Relief 2017

Jaarrekening Leprastichting 2017



NLR Annual Accounts 2017

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A: Consolidated Annual Accounts Netherlands Leprosy Relief 2017

A: Geconsolideerde jaarrekening Leprastichting 2017

Consolidated annual accounts of:

-Netherlands Leprosy Relief (NLR)

-Leprosy Research Initiative (LRI)

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Consolidated Annual Accounts NLR 2017

I. Balance sheet as per December 31, 2017

Amounts x €1,000

	notes	31 December 2017	31 December 2016
ASSETS			
<i>Fixed assets</i>			
Tangible fixed assets	1	37	37
<i>Current assets</i>			
Receivables	2	4,784	3,243
Securities	3	12,474	5,415
Cash and cash equivalents	4	<u>3,319</u>	<u>2,331</u>
		20,578	10,989
<hr/>			
Total assets		20,614	11,026
<hr/> <hr/>			
LIABILITIES			
<i>Reserves and funds</i>			
Reserves			
-Continuity reserve		3,793	2,284
-Earmarked reserves by board		6,738	7,182
Funds			
-Earmarked fund NPL lottery I		168	371
-Earmarked fund NPL lottery II		8,837	0
		19,536	9,837
<hr/>			
<i>Long-term liabilities</i>	6a	80	120
<i>Short-term liabilities</i>	6b	996	1,069
<hr/>			
Total liabilities		20,614	11,026
<hr/> <hr/>			

Annual Accounts NLR 2017

II. Statement of Income and Expenses 2017

Amounts x €1,000

	notes	Realisation 2017	Budget 2017	Realisation 2016
INCOME:				
- Income from individuals	9	5,866	4,240	4,143
- Income from companies	10	40	50	75
- Income from lotteries	11	10,725	1,350	1,350
- Grants from governments	12	1,890	3,529	2,709
- Income from other non-profit organisations	13	2,320	3,340	2,090
Sum of the raised income		20,840	12,509	10,366
- Income in return of goods and services	14	12	10	30
- Other income	15	31	47	42
Total income		20,884	12,566	10,438
EXPENSES:				
Expenses on the objectives				
- Leprosy control and disability programme activities	16	8,228	9,840	8,547
- Coordination and medical advice	16	1,134	1,149	1,066
- Information and awareness raising	16	715	513	572
		10,076	11,501	10,185
Fundraising expenses	17	679	787	798
Expenses management and administration	18	505	481	476
Total Expenses		11,260	12,769	11,459
Financial income and expenses	19	75	80	107
Balance of income and expenses		9,699	(121)	(914)
Destination of the balance of income and expenses				
Addition / Withdrawal from				
- Continuity reserve		1,509		(56)
- Earmarked reserves		(445)		(780)
- Earmarked funds NPL lotteries		8,635		(78)
		9,699		(914)

III. Notes accompanying the annual accounts for 2017

a. General and accounting policies

This are the consolidated annual accounts of 2017 of NLR (Netherlands Leprosy Relief) and LRI (Leprosy Research Initiative)

The consolidation includes the financial information of Netherlands Leprosy Relief (NLR), its group companies and other entities in which it exercises control or whose central management it conducts. Group companies are entities in which NLR exercises direct or indirect control based on a shareholding of more than one half of the voting rights, or of which it has the authority to govern otherwise their financial and operating policies. Potential voting rights that can be exercised directly from the balance sheet date are also taken into account.

Group companies and other entities in which NLR exercises control or whose central management it conducts are consolidated in full. Participating interests in group equity and group result are disclosed separately. Participating interests over which no control can be exercised (associates) are not included in the consolidation. NLR's interests in joint ventures are accounted for by proportionate consolidation. An entity qualifies as a joint venture if its participants exercise joint control under a collaborative agreement.

Intercompany transactions, profits and balances among group companies and other consolidated entities are eliminated, unless these results are realised through transactions with third parties. Unrealised losses on intercompany transactions are also eliminated, unless such a loss qualifies as an impairment. The accounting policies of group companies and other consolidated entities have been changed where necessary, in order to align them to the prevailing group accounting policies.

The consolidated organisations are listed below:

- Netherlands Leprosy Relief, Amsterdam, the Netherlands (100%)
- Leprosy Research Initiative, Amsterdam, the Netherlands (100%)

Activities

NLR (Netherlands Leprosy Relief, statutory: Nederlandse Stichting voor Leprabestrijding, also known in Dutch as Leprastichting, with Chamber of Commerce Number 41199723 resides at Wibautstraat 137k, 1097 DN in Amsterdam, The Netherlands) is committed to a world without leprosy and its consequences. The objectives of the foundation are described in detail in the annual report.

LRI (Leprosy Research Initiative, Wibautstraat 137k, 1097 DN in Amsterdam) is a combined venture of NLR, American Leprosy Missions (ALM), German Leprosy and Tuberculosis Relief Association (GLRA), effect:hope (The Leprosy Mission Canada) and The Leprosy Mission International (TLMi). Guided by an allied policy with clearly defined research priorities, the partners have established a joint fund to support leprosy research. The joint fund is reserved for research that is exclusively or strongly related to leprosy.

The annual accounts have been prepared on an historical cost basis of accounting.

Accounting period

The annual accounts have been drawn up by reference for an accounting period of one year. The financial year is equal to the calendar year.

Accounting policies for the valuation of assets and liabilities and the determination of the result

The annual accounts have been prepared in accordance with Guideline 650 (Dutch: Richtlijn 650) for the Reporting of Fundraising Institutions (revised 2016), as published by the Dutch Accounting Standards Board (Raad voor de Jaarverslaggeving) in October 2016. The annual accounts have been drawn up in accordance with the Guideline for Fundraising Institutions (Richtlijn Fondsenwervende instellingen: RJ 650), which is part of the accounting standards produced by the Dutch Accounting Standards Board (Raad voor de Jaarverslaggeving). As of the year 2017 NLR reports based on the revised RJ 650. The comparative figures have been adjusted accordingly. All amounts in the annual accounts are in Euros or a multiple of 1,000 Euro, and are compared with the 2017 budget approved by the Supervisory Board and the Actual realisation of 2016.

The transition to the new RJ 650 and the related change of accounting policies resulted in some changes. The yearly amount we receive from the Dutch Postcode Lottery (NPL) is under the new Guideline 650 recognised in the year it is granted, and not any more in the year it is actually received. The new guidelines also require valuation of legacies subject to usufruct in specific cases.

The financial statements have been prepared in accordance with the principle of continuity.

In general, assets and liabilities are stated at the amounts at which they were acquired or incurred, or current value. If not specifically stated otherwise, they are recognised at the amounts at which they were acquired or incurred. The balance sheet and statement of income and expenses include references to the notes.

Notes to the line items of the balance sheet and the statement of income and expenses have been numbered in the financial statements.

Comparison with prior year

Due to changes in Guideline 650, the principles of valuation and determination of result remain have changed compared to prior year. The comparatives from the previous year have been changed accordingly.

Estimates

In the application of the principles and guidelines for preparation of the annual account NLR Management uses different judgements and estimates that may be essential for the amounts in the financial statements. If for the needed insight according to Section 2:362 (1) of the Dutch Civil Code necessary, the type of these opinions and estimates, including the associated assumptions are mentioned in the notes to the relevant financial statements.

Foreign currency

Transactions in foreign currency are converted to euro at the exchange rate of the transaction date. At the end of the financial year all accounts receivable and liabilities in foreign currency are converted to euro on the basis of the exchange rate as per balance date. Exchange rate results have been added to the statement of income and expenses.

Fixed assets

Fixed assets and prepayments on tangible fixed assets in the Netherlands are valued at purchase price minus cumulative depreciation. Fixed assets in programme countries are expensed.

Depreciation is on a straight-line basis, and based on the expected economic life, taking account of the residual value.

- Inventory and installations: 20 %
- Hardware and software: 33 %

Investments

Investments are stated at market value. Increase in value is added to the statement of income and expenses. Transaction costs are expensed in the statement of income and expenses.

Balances project funds and accounts

This is a part of the total balance held at our field offices and projects at the end of the financial year. These are bank balances, cash-in-hand balances and other outstanding receivables. Despite the fact that a part of these balances are cash and bank accounts, it was decided to recognise the total of projects and accounts under receivables. The extent of liquidity (for example the immediate availability) is on a different level than the cash equivalents of NLR on our bank accounts in de Netherlands.

Liabilities at our field offices and projects at the end of the year are under the short-term liabilities.

Cash and cash equivalents

Cash and cash equivalents include cash, bank balances and immediately accessible savings with a maturity of less than twelve months.

Continuity reserve

In accordance with the Supervisory Board's resolution, a continuity reserve has been formed. The continuity reserve has been drawn up to cover risks in the short-term to ensure that NLR can also meet its obligations in the future. According to the conditions of the CBF certification and the guideline of the Charities Netherlands Branch Organisation (In Dutch: Goede Doelen Nederland, formerly known as VFI) the continuity reserve should not exceed a maximum of one and half times the yearly costs for operational activities. The continuity reserve is mutated with the surpluses or deficits from a calendar year, after deduction of subsidies expenditures, donations to the earmarked reserves and donations to provisions.

Earmarked reserves

The earmarked reserve is the part of the reserve which is set aside by the Board for a specific purpose. The balance at year end is determined as the grand total, pursuant to decisions of the Board earmarked contributions for the listed projects.

Earmarked funds

Earmarked funds are funds received from a third party for a specific purpose in the future year and therefore earmarked.

Retirement system

The current retirement system for Dutch employees within NLR is arranged by retirement Fund 'Pensioenfonds Zorg en Welzijn'. The contributions and premiums are presented as liabilities in the year they relate to.

Accounting principles for determination of results

Revenue and expenses in the statement of income and expenses are allocated to the period in which they relate. In determining the proportion a consistency concept is followed. The result is determined as the difference between income generated by contributions and others, and the costs and other charges for the year.

Income is shown gross, before any deduction of associated costs, unless otherwise is stated. Necessary costs to realise certain benefits, are presented in the statement of income and expenses as expense.

Donations and Gifts in Kind

The income consists of the proceeds from contributions, donations, grants and other income which are ascribed to the financial year concerned. Donations are accounted for in the year of receipt. Donations and Gifts in Kind are valued against fair value in The Netherlands.

Legacies

Income from Legacies are accounted for once the entitlement has been confirmed and reliably quantified and ultimate receipt of that amount has become reasonably certain. Advances are recognised in the year of receipt.

Legacies subject to usufruct

Legacies subject to usufruct were not valued under the old Guideline 650. Under the new Guideline 650 legacies subject to usufruct must be valued. For this valuation NLR follows the guidelines for valuation of legacies under usufruct as provided by the Charities Netherlands Branch Organisation (In Dutch: Goede Doelen Nederland).

Employee benefits

Wages, salaries and social security charges taken to the statement of income and expenses based on the terms of employment, where they are due to employees.

Interest paid and received

Interest paid and received is recognised on a time-weighted basis, taking account of the effective interest rate of the assets and liabilities concerned. When recognising interest paid, allowance is made for transaction costs on loans received as part of the calculation of effective interest.

Related parties

As related party is considered every Legal entity over which total control, joint control or significant influence can be exerted. Statutory Board Members and other key management members and their close relatives are also considered related parties.

Significant transactions with related parties are disclosed in so far they are not transacted under normal market conditions. Explained will be the nature and size of the transaction and other information necessary for giving insight.

b. Notes to the Balance sheet 2017

1. Tangible fixed assets

Tangible fixed assets are used for the main activities and entirely held for operational management.

	Inventory/ systems x €1,000	Hardware/ software x €1,000	Total 2017 x €1,000	Total 2016 x €1,000
Purchase value				
Balance as at 1 January	196	114	310	301
Purchases	18	8	26	9
Balance as at 31 December	214	122	336	310
Depreciation				
Balance as at 1 January	170	103	273	250
Depreciation	19	7	26	23
Balance as at 31 December	189	110	299	273
Balance sheet value as at 31 December	25	12	37	37
Insured value	191	100	291	299

The investments in 2017 involve the costs for the purchase of notebooks, computers and monitors, the set up for a cloud telephony service and the purchase of new office inventory desks, office chairs and a new dishwasher.

2. Receivables

	31-dec-17 x €1,000	31-dec-16 x €1,000
Balances project funds and accounts	444	511
Legacies due	2,419	882
Interest savings accounts and investments	85	66
Paid in advance	277	269
Debtors	15	57
Other accounts receivable	1,544	1,458
	4,784	3,243

Project funds and accounts balances relate to the balances held in our field offices and projects at the end of the financial year. These balances consist of bank balances, cash balances and other outstanding receivables.

The legacies due are expected but not yet received income from legacies. Income from legacies is accounted for once the entitlement has been confirmed and reliably quantified and ultimate receipt of that amount has become reasonably certain. The new Guideline 650 required valuation of a legacy subject to usufruct at the end of 2016. This increase the legacies due at the end of 2016 with €25,585.

Amounts paid in advance at year end can be explained for the most part 2018 payments to research institutes to the amount of €203,000, already effectuated in 2017, and to general costs as office rent and premiums of insurances for 2018 (total €74,000).

Due to changes in the Guideline 650 the amount under other amounts receivable has been changed for 2016. The yearly amount we receive from the Dutch Postcode Lottery (NPL) is under the new Guideline 650 recognised in the year it is granted, and not any more in the year it is actually received. This increases the amount receivable at the end of 2016 with €1.35 million.

All receivables are due within one year.

3. Securities

	31-dec-17	%	31-dec-16	%
	x €1,000		x €1,000	
Bonds	8,275	66%	4,688	87%
Other investments	1,263	10%	369	7%
Balance of investment accounts	2,935	24%	358	7%
	12,474	100%	5,415	100%

The total security portfolio consists mainly of fixed rate bonds and a smaller percentage in shares with a low risk stock fund. The portfolio is valued at year end at market value. The difference in the amount invested in bonds and shares between the end of 2017 and the end of 2016 can be explained by the decision that was taken in May 2017 to increase the investments as more liquidity was available from the income of the granted Dream Fund from the Dutch Postcode Lottery. The new investments were made according the proposal of the external agency in July 2017. The increase in the balance of the investment account can be explained by the sale of some bonds at the end of the year and the fact that a part of accounts were not yet invested due to market fluctuations at the end of the year.

The movement of the investments during 2017 were as follows:

	Shares	Bonds	Other investments	Investment-accounts	Total
	x €1,000	x €1,000	x €1,000	x €1,000	x €1,000
Balance at 1 January 2017	0	4,688	369	358	5,415
Plus: additions bought	1,198	3,997	0	0	5,195
Sold, redemptions and movements in balance	65	(410)	(369)	2,577	1,863
Balance sheet value at 31 December 2017	1,263	8,275	0	2,935	12,474

The portfolio investments must be in line with the NLR investment policy, which prescribes investments in sustainable, socially responsible and low-risk bonds and stocks. The market value of the portfolio is based on the known market prices for the specific bonds and shares in the portfolio. The composition and results of the portfolio is described below:

Overview bonds at 31 December 2017

Total bonds

Overview shares at 31 December 2017

Total shares

Nominal value	Market value purchase	Market value 31-dec-17
x €1,000	x €1,000	x €1,000
7,700	8,107	8,275
Purchase volume of shares	Market value purchase	Market value 31-dec-17
	x €1,000	x €1,000
50,371	1,198	1,263

All securities are administrated by an external agency since 2010. The mandate is in line with the NLR investment policy which is updated in May 2017 and will be reviewed in the first quarter of 2018. NLR has a conservative and sustainable investment policy which emphasises on risk minimisation. In May 2017 it was agreed that NLR will also invest a small percentage of the investment portfolio in shares with a low risk rate. In addition to the shares and bonds, the balance of the Rabobank investment account at the end of the year amounts to € 2,934,160.81. From this account additions are bought. All securities are freely available to NLR.

The revenues from the securities are classified under investment income. For an overview we refer to section 11 of the notes to the statement of income and expenditure.

4. Cash and cash equivalents

Cash and cash equivalents are cash and bank balances in the Netherlands held by the NLR office in Amsterdam. NLR holds its main current accounts at ING Bank (NL). The Cash and cash equivalents balance for the year ended 31 December 2017 is as follows:

	31-dec-17	31-dec-16
	x €1,000	x €1,000
Arrangement ING bank accounts	2,686	1,700
Other bankaccounts	632	631
Cash in hand	0	0
	3,319	2,331

Currently about 81% of our cash in bank accounts is held at ING Bank and about 19% at Rabobank. Other cash in bank are spread over Robeco and ABN AMRO. Interest income of cash and cash equivalents in 2017 is €2,000 (2016: €3,000) and is received on the cash balances, based on the market rates. The bank balances are immediately claimable and can be quickly converted to cash as needed. For an overview of the investments income we refer to section 11 of the notes to the statement of income and expenditure.

5. Reserves and funds

In accordance with the Dutch Accounting Standard for Fundraising Institutions (RJ 650) NLR's equity is divided into reserves and funds.

	Continuity Reserves	----- Earmarked -----			TOTAL	
		Projects	Investment Reserve, Priority Reserve and transition budget	Funds NPL These shoes are made for walking		NPL Stop the transmission of Leprosy
	x €1,000	x €1,000	x €1,000	x €1,000	x €1,000	
Balance as per 31 December 2016	2,284	5,064	2,119	371	0	9,837
- Movements		(752)	752			0
- Withdrawals and additions	1,509	705	(1,150)	(203)	8,837	9,699
Balance as per 31 December 2017	3,793	5,017	1,721	168	8,837	19,536

General notes on reserves:

In 2016 the decision was made to use the same ratio for both the continuity reserve (ratio to the yearly costs of the work organisation) and the earmarked reserve for projects (ratio to the earmarked reserve projects is equal to the allocated part of the projects budget for the following year).

Due to changes in the Guideline 650 the amount under earmarked reserve for projects has been changed for 31 December 2016. The yearly amount we receive from the Dutch Postcode Lottery (NPL) is under the new Guideline 650 recognised in the year it is granted, and not any more in the year it is actually received. The revised guidelines also require valuation of a legacy subject to usufruct to the amount of €25,585. This increases the amount receivable at the end of 2016 with €1.38 million. This also results in an increase in the Reserves for Projects at the end of 2016 with the same amount.

The movement in earmarked reserve for projects can be specified as follows:

	x €1,000
Opening balance annual accounts 2016	4,163
Movements, withdrawals and additions in 2016	(475)
Balance as per 31 December 2016	3,688
Movements due to new RJ650 - Dutch Postcode Lottery (regular draw)	1,350 *
Movements due to new RJ650 - Legacies subject to usufruct	26 *
Revised opening balance 2017	5,064
Movements, withdrawals and additions in 2017	(47)
Balance as per 31 December 2017	5,017

* These amounts are changes in comparison with the 2016 annual accounts due to the new Guideline 650.

Continuity reserve:

A continuity reserve has been formed to cover risks in the continuity of the organisation and to ensure that the organisation can meet its obligations in the future. Therefore, this reserve is meant to guarantee the organisation's continuity. According to the guidelines of the Dutch Central Bureau for Fundraising (CBF) there is a maximum to this reserve of 1.5 times the yearly costs of the work organisation, which translates in a maximum continuity reserve of €4.3 million. The continuity reserve is now 1.31 times the yearly costs of the work organisation. NLR defines as costs of the work organisation: the personnel costs, rent of the Amsterdam office, other office and administration costs and fundraising costs.

Earmarked reserves and funds:

An earmarked reserve is part of the reserves set aside for a specific purpose that have been approved by the Board of Director or funds that are tied to particular purposes by third parties. The notes below give an indication of the volume of earmarked fund that are received and spent during the year.

Earmarked reserve for projects:

This reserve consists of by Supervisory Board approved reserved amounts for specific projects the coming year. Since these are conditional liabilities, these amounts are recorded in an earmarked reserve.

	31-dec-17	31-dec-16
	x €1,000	x €1,000
Allocated part of projects budget 2018 (31-dec-16: 2017)	3,824	4,111
	3,824	4,111

The earmarked reserve for projects at the end of 2017 is €5.0 million, which translates in 1.31 times the allocated part of projects budget 2017.

Earmarked reserve for investment:

This reserve is partly used in 2017 for investments in innovation and capacity building. This Investment Reserve was used to a total spent amount of €606,000 in 2017 (2016: €514,000). Of this amount, €436,000 was spent on the multi-annual NLR 2020 project.

Other investment from the Investment Reserve were in the implementation of Microsoft Dynamics NAV as a worldwide accounting package (€42,000), the ISO9001 certification of the International Office in Amsterdam (€16,000), NLR's 50th anniversary (€107,000) and investments for the start up of the Stop the transmission of Leprosy project (€4,000). Although these costs are not part of the regular operating budget for 2017, the costs had to be taken into account in the annual account as expenditure for 2017.

The expenses from the reserve for the two-year Priority Areas project, an initiative to work towards more focus in our international work, were €134,000 in 2017.

Because NLR will phase out the funding of our programs in Nigeria and the Mekong Region in 2017/2018, an extra dotation to the investment reserve of €752,000 has been made for transition budgets of these two offices. This transition budget is to enable both country offices to continue the parts of their programs that are externally funded, either as an independent local NGO, or by involving other NGOs that may be interested in incorporating these programs into their own programs. Of this transition budget, €409,000 was spent in 2017.

Earmarked fund for project NPL These shoes are made for walking

In 2013 an amount from an extra drawing was awarded by the Dutch Postcode Lottery (NPL, in Dutch: Nationale Postcode Loterij) for a special project in Southeast Asia: 'These shoes are made for walking', a combined multi annual project together with Liliane Foundation. The total amount received was €2,016,016. About half of this amount was transferred to Liliane Foundation for the execution of their part of the project. The NLR part has been formed into an earmarked fund.

In 2017, an amount of €174,000 was received from Liliane Foundation from their earmarked fund. This amount was added to the NLR earmarked fund. From the earmarked fund, activities were financed for a total amount of €377,000. In total, the earmarked fund was decreased by €203,000.

The balance of the earmarked fund for These shoes project is as follows:

	31-dec-17 x €1,000	31-dec-16 x €1,000
Earmarked fund of NPL project These shoes are made for walking	<u>168</u>	<u>371</u>
	<u><u>168</u></u>	<u><u>371</u></u>

Earmarked fund for project NPL 'Stop the transmission of Leprosy'

In 2017 an amount was awarded by the Dutch Postcode Lottery (NPL) for a Dreamfund Project, named: 'Stop the transmission of Leprosy', a five year project. The total amount received was €9,375,000. The part that was not spend in 2017 has been formed into an earmarked fund.

The balance of the earmarked fund for the 'Stop the transmission of Leprosy' project is as follows:

	31-dec-17 x €1,000	31-dec-16 x €1,000
Earmarked fund of NPL project 'Stop the transmission of Leprosy'	<u>8,837</u>	<u>0</u>
	<u><u>8,837</u></u>	<u><u>0</u></u>

Of the positive result of €9,699,000 in 2017, after withdrawals and additions to the earmarked fund and earmarked investment reserve, a positive result of €2,214,000 remained. This amount is added to the total amount available for earmarked reserves for continuity and for projects. After that we used the same ratio for calculating both the continuity reserve (ratio to the yearly costs of the work organisation) and the earmarked reserve for projects (ratio to the earmarked reserve projects is equal to the allocated part of the projects budget for the following year). Both reserves now have a ratio of 1.31.

6a. Long-term liabilities

	31-dec-17 x €1,000	31-dec-16 x €1,000
Other amounts	<u>80</u>	<u>120</u>
	<u><u>80</u></u>	<u><u>120</u></u>

This is part of a loan given of €200,000 free of interest, for a period of five years (2016-2020) by one of our supporters. Each year an amount of €40,000 falls free as a donation, for the first time in 2016. The amount of €80,000 is the amount that falls due in 2019 and later; the amount of €40,000 that will fall free as a donation in 2018 is taken under the short-term liabilities.

6b. Short-term liabilities

All current liabilities fall due in less than one year. The fair value of the current liabilities approximates the book value due to its short-term character.

	31-dec-17 x €1,000	31-dec-16 x €1,000
Payable project costs	213	453
Payable office (including Fundraising and Communication) expenditure	137	157
Accounts payable/creditors	233	92
Payroll taxes en social security contributions	1	1
Staff pension costs	(17)	29
Liabilities projects	134	109
Taxes	1	0
Other amounts	293	228
	<u>996</u>	<u>1,069</u>

Payable project costs are mainly amounts payable for scientific research in 2017, not yet formally invoiced by the researchers concerned.

The item payable office expenditure primarily concerns turnover taxes, bank charges and audit fees. Also included are payable holiday days and holiday allowance for Amsterdam staff. Disbursement of the holiday allowance will occur in May 2018.

The liabilities projects concern part of the outstanding amounts in our field offices and projects at the end of the financial year. This part consists of liabilities like amounts to be paid to suppliers.

Other amounts are for the largest part amounts that we have received in advance from several organisations for projects in 2018.

7. Commitments not included in the balance sheet

Head office in Amsterdam

The head office of NLR is housed in the office building at Wibautstraat 135-137 in Amsterdam. The contract for a long-term commitment is agreed until July 1, 2018, with an option for continuation for 5 years. The yearly rental amount, indexed each year, is currently €58,200 (excluding service costs) per year (2016: €58,200). Our copiers and printer are leased for a period of 5 years until September 2019, with a yearly rent of €2,650.

Rent in NLR Offices

The total yearly rent in NLR Representative Offices, all with a rental contract longer than one year, is €80,000 (2016: €58,000).

LRI

LRI has made commitments for 2018 and beyond for running research projects for a total value of €1,165.143. These are multi annual financial commitments. The commitments are covered by future income from LRI partners.

8. Rights not included in the balance sheet

Legacies subject to usufruct

There are 6 legacies subject to usufruct. One of these 6 legacies under usufruct is valued. Due to the fact that the usufructuary has the right to use, dispose of or invest the legacy, the financial benefit remaining 5 legacies subject to usufruct cannot be valued.

c. Notes to the Statement of Income and Expenses 2017

Income

9. Income from individuals

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Face-to-face fundraising Regional Circles, in Dutch: <i>Kringen</i>	26	35	27
Donations and gifts	2,428	2,345	2,315
Legacies	3,275	1,800	1,660
Other income from own fundraising received	137	60	141
	<u>5,866</u>	<u>4,240</u>	<u>4,143</u>

The income from legacies totaled €3.2 million. The share of legacies in the total income from individuals in 2017 was 56% (2016: 39%). The average duration for the settlement of legacies is approximately 9 months. There are 6 legacies subject to usufruct. One of these 6 legacies under usufruct is valued for an amount of €30,542. This amount was in 2016 €25,585. The increase is taken as income for 2017.

10. Income from companies

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Income from companies	<u>40</u>	<u>50</u>	<u>75</u>
	<u>40</u>	<u>50</u>	<u>75</u>

The amount income received from companies was slightly lower than budgeted, and 53% lower than last year.

11. Income from lotteries

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Proceeds Dutch Postcode Lottery, regular draw	1,350	1,350	1,350
Dream Fund from Dutch Postcode Lottery	<u>9,375</u>	<u>0</u>	<u>0</u>
Total income Dutch Postcode Lottery	<u>10,725</u>	<u>1,350</u>	<u>1,350</u>

Income from the Dutch Postcode Lottery: regular draw

According to the contract 2016-2020 between NLR and the Dutch Postcode Lottery (NPL, in Dutch: Nationale Postcode Loterij), in the first quarter of 2017 an amount of €1,350,000 was received from the lottery revenues of 2016. This amount has been added to amounts receivable at the end of 2016 due to changes in the RJ650 guidelines. The amount which will be received in 2018 from the 2017 lottery revenues is recognised as income for 2017 and taken as an amount receivable at the end of 2017.

Dream Fund from Dutch Postcode Lottery

In 2017 an amount of €9,375 million was awarded by the Dutch Postcode Lottery (NPL) for a so-called Dream Fund Project: 'Stop the transmission of Leprosy', a five year project. The total amount was received in 2017. The part that was not spend in 2017 has been formed into an earmarked fund.

12. Grants from governments

This item includes grants obtained from governments, including the European Union or similar international institutions, government agencies and public institutions.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
GFATM	<u>1,890</u>	<u>3,529</u>	<u>2,709</u>
	<u>1,890</u>	<u>3,529</u>	<u>2,709</u>

GFATM

Contributions from GFATM (The Global Fund To Fight AIDS, Tuberculosis and Malaria) for TB and MDRTB activities and programs in Nigeria. The expenses financed from these contributions are for the same amount included in the project expenditures for 2017. The income is lower than budgeted: when making the budget, the total amounts of these projects were not yet certain and an estimation was used.

Dutch Ministry of Foreign Affairs

At the end of 2017 we received an amount of €108,900 from the Accountability Fund for the Indonesian programme LEAP: Local Economic development of people with disability through active Advocacy for an inclusive Policy. The project activities started from 2018 therefore the entire amount of received funds remained unspent in 2017 and is carried over to 2018.

The total revenues from government grants and grants from similar organisations are 70% lower than 2016 and 54% lower than budgeted.

13. Income from other non-profit organisations

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Contributions field activities, supporting projects and non-LRI research	1,386	2,355	1,104
Contributions LRI research	760	735	736
Liliane Foundation for earmarked fund These shoes are made for walking	174	250	250
Total income from other non-profit organisations	<u>2,320</u>	<u>3,340</u>	<u>2,090</u>

Contributions field activities, supporting projects and non-LRI research

In this total amount the following amounts are included: we received a total amount for programme support costs (Nigeria) of €9,012 from GFATM and from IHVN a total amount of €72,492. A total amount of €173,697 for projects in Indonesia, from Liliane Foundation. Indonesia also received an amount of €64,490 from the LRI for four research projects. Christian Blind Mission contributed €5,000 for the DCID Journal. Sasakawa Memorial Health Foundation contributed €37,286 for projects in Vietnam. Peerke Donders contributed for an amount of €67,270. Also included is the amount €294,963 from Liliane Foundation for activities by the Mekong Regional Coordination Team, for which the NLR Representative Office in Hanoi functions as a legal host and facilitator. The contribution from Novartis Foundation for the LPEP project is included (€229,351) and also from Novartis for the National Leprosy Conference in India an amount of € 25,398 was received, as are contributions from other ILEP members for InfoLep (the NLR based international knowledge center about leprosy), totaling €63,728, and contributions for InfoNTD (the NLR based international knowledge center about NTD's, totaling €49,694. LEPRO UK contributed €45,428 for a project in Zambézia, Mozambique. India received a total amount of € 42,719 from various partners, and €5,847 from TLMI and €3,995 from ILEP NLC. Mozambique received €33,195 from the Australian High Commission's Direct Aid Program (DAP) for a project in Zambezia.

Contributions LRI research

Contributions from other organisations within the ILEP (The International Federation of Anti-Leprosy Associations) to several research and supporting projects from the Leprosy Research Initiative (LRI). For 2017 we received contributions for LRI from the American Leprosy Mission (ALM), Deutsche Lepra- und Tuberkulosehilfe (DAHW), effect:hope, TLM International and TLM Ireland. Also, a contribution to the LRI running costs by Turing Foundation of €22,470 is included in the total amount.

Liliane Foundation for earmarked fund These shoes are made for walking

In 2013, Liliane Foundation received a part of the budget for the NPL funded project These shoes are made for walking. That amount is earmarked, and to facilitate the project, amounts that are expected to be spent are transferred from their earmarked reserve to NLR. NLR adds those amounts to the NLR earmarked fund, and from that fund the combined expenses of the joint project are financed. An indicative amount was budgeted to reflect this movement of funds, and expenses are taken for that same amount in the budget. The actual amount received in 2017 from Liliane Foundation, added to the earmarked fund, is €174,000.

Sum of the raised income

20,840

12,509

10,366

14. Income in return of goods and services

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Sales of goods, <i>Jan Jans</i> comics	12	10	30
	<u>12</u>	<u>10</u>	<u>30</u>

The income from sale of goods concerns the revenues of two Dutch comic books specially written for NLR by famous Dutch cartoonist Jan Kruis, named: Jan Jans en de kinderen in Mozambique and Jan Jans en de kinderen in Suriname, a signed poster, and a birthday calendar. Also the sales of crochet patterns of the cat and dog from the Jan Jans en de kinderen comic books are taken in this amount.

15. Other income

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Other income	31	47	42
	<u>31</u>	<u>47</u>	<u>42</u>

Under the amount of other income was included a refund of €21,000 from ILEP for data analyses of NLR staff for research activities and a remuneration of €5,000 from the Charities Netherlands Branch Organisation (In Dutch: Goede Doelen Nederland) to NLR director Jan van Berkel as Chairman of the Branch Organisation of Charities in Netherlands, which Van Berkel donated to NLR.

Total income	<u>20,884</u>	<u>12,566</u>	<u>10,438</u>
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Expenses

In some places below so called charged support costs are mentioned. These costs are the result of the Guidelines for Reporting Fundraising (RJ650). They are charges of general costs such as personnel costs, housing and office and other general expenses. These costs are described and specified in section 18.

16. Expenses on the objectives

NLR distinguishes between activities for the objectives: leprosy control and disability project activities, coordination & medical advise and information & awareness raising. The costs within these main activities can again be divided into direct costs and support costs.

For the country overview with budget comparison of carried out leprosy projects in 2017 see the relevant annex.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
<u>A: Leprosy control and disability programme activities</u>			
Field programmes excluding support costs	4,333	2,142	4,131
GFATM: Nigeria TB and MDRTB programs	1,890	3,529	2,709
Research projects	1,524	1,029	1,150
Supporting projects	340	791	388
Project expenditure unspecified institutional funding projects	0	1,969 *	0
Liliane Foundation to earmarked fund These shoes are made for walking	0	250 *	0
Charged support costs (see specification expenses to destination)	140	130	170
	<u>8,228</u>	<u>9,840</u>	<u>8,547</u>

* Not included
in Country
Overview

The expenses on field programmes are higher than budgeted however in line with the realisation in 2016. GFATM is lower than budgeted: when making the budget, the total amounts of these projects were not certain. Research projects are higher than budgeted and than realised 2016. Expenses on supporting projects are lower than budgeted, partly because some costs that were in fact financed outside the budget from the investment reserve, like the costs for NLR2020, have to be taken into the realisation 2017. For more information see the Country Overview.

Project expenditure unspecified institutional funding projects

In the budget for 2017 a target was included of €1.3 million income from Institutional Funding for new programme activities. This same amount was included as a separate post in the budgeted expenses on the objectives. Realised amounts are taken under the research and field programmes.

Liliane Foundation to earmarked fund These shoes are made for walking

In 2013, Liliane Foundation received a part of the budget for the NPL funded project These shoes are made for walking. That amount is earmarked, and to facilitate the project, amounts that are expected to be spent are transferred from their earmarked reserve to NLR. NLR adds those amounts to the NLR earmarked fund, and from that fund the combined expenses of the joint project are financed. The indicative amount that is presented here as expenses in the budget is to reflect this movement of funds, and income is taken for that same amount in the budget. The actual expenses are under the heading Field programmes (Vietnam).

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
B: Coordination and medical advice			
ILEP, contribution in costs coordination	52	50	52
Leprosy consultants	70	120	111
Charged support costs (see specification expenses to destination)	1,012	979	903
	1,134	1,149	1,066

The costs of the coordinating secretariat of the ILEP is divided among the members.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
C: Information and awareness raising			
Media costs	80	115	61
Information campaigns	0	0	0
Promotion, Public Relations	284	68	154
Information costs newsletter: in Dutch: <i>De Klepper</i>	161	140	152
Charged support costs (see specification expenses to destination)	189	191	204
	715	513	572

The total amount of the information and awareness raising expenditure excluding charged support costs was 34% higher than budgetted and 25% higher than 2016 due to extra activities in preparation of the 50th anniversary in 2017. These costs are taken in the realisation of 2017, however financed from the investment reserve.

Total expenses on the objectives (A+B+C)	10,076	11,501	10,185
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Expenses on the objectives as percentage of total income and total expenses

The following is the ratio of total expenses on the objectives in relation to total income and total expenses.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Total expenses on the objectives	10,076	11,501	10,185
Total income	20,884	12,566	10,438
Expenses as % of total income	48.2%	91.5%	97.6%
	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Total expenses on the objectives	10,076	11,501	10,185
Total expenses	11,260	12,769	11,459
Expenses as % of total expenses	89.5%	90.1%	88.9%

The expenses on the objectives expressed as a percentage of total income is in line with the budget. The percentage of the total income to the expenses on the objectives are 48,2% and lower than budgeted due to the granted NPL fund of €9.3 million in 2017.

17. Fundraising expenses

The composition of our fundraising expenditure is shown below.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Costs newsletter (in Dutch: <i>De Klepper</i>) and CRM	223	140	191
Media costs	0	0	0
Fundraising direct costs	266	456	403
Charged support costs (see specification expenses to destination)	189	190	205
	<u>679</u>	<u>787</u>	<u>799</u>

The total amount of the fundraising expenditure was lower than the amount that was budgeted. When compared to 2016, the expenses excluding the charged support costs were 15% lower.

Expenses fundraising as a percentage of raised income

The following is the ratio of fundraising costs in relation to total raised income.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Total expenses fundraising	679	787	799
Total raised income	20,840	12,509	10,366
Expenses fundraising as % of raised income	<u>3.3%</u>	<u>6.3%</u>	<u>7.7%</u>

In 2017 the fundraising expenses were 3.3% of the raised income (see above). The lower percentage than was budgeted (6.3%) is explained by the higher income, mainly due to the received income of €9,375 million that was awarded by the Dutch Postcode Lottery (NPL) for the so-called Dreamfund Project: 'Stop the transmission of Leprosy', a five year project.

18. Expenses management and administration

Expenses on Management and Administration involves costs that the organisation makes in the context of the (internal) management, administration and control and that are not allocated to the objectives or fundraising. The management and administration costs are allocated in accordance with the guidelines of the Charities Netherlands Branch Organisation (In Dutch: Goede Doelen Nederland). The salary costs for the Director and management support staff, and for the Finance and Administration department are allocated to management and administration in their entirety.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Audit expenses	37	35	38
Personnel costs M&A	395	387	366
Housing expenses	22	23	22
Office and general costs	47	31	46
Depreciation and interest	5	5	4
	<u>505</u>	<u>481</u>	<u>476</u>

The total expenses on Management and Administration are 5% higher than budgeted. The expenses excluding charged support costs (housing expenses, office and general costs and depreciation and interest) are slightly higher than budgeted and in 2017 due to higher staff costs.

The allocation of specific expenses to management and administration expenses is as follows:

<i>Audit expenses:</i>	100%
<i>Costs staff head office:</i>	
-Director	100%
-Management assistant	100%
-Finance and Administration department	100%
<i>Housing costs:</i>	Based on office area used management and finance and administration department
<i>Office- and general costs:</i>	Based on number of fte's management and finance and administration department
<i>Depreciations:</i>	Based on number of fte's management and finance and administration department

Expenses Management and Administration as a percentage of total expenses

The following is the expenses on Management and Administration in relation to the total expenses.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Total expenses management and administration	505	481	476
Total expenses	11,260	12,769	11,459
Expenses as % of total expenses	<u>4.5%</u>	<u>3.8%</u>	<u>4.2%</u>

NLR is currently using as a standard for the expenses on Management and Administration 5 percent of the total expenses. This is a percentage that makes a good functioning of the managerial and administrative processes possible, while spending on the objectives as much as possible. The higher outcome this year when compared to 2016 is partly caused by the higher staff costs and higher overall expenses. The percentage is on par with the 2017 budget.

Total Expenses	<u>11,260</u>	<u>12,769</u>	<u>11,460</u>
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19. Financial income and expenses

This item includes interest and other income from bonds, as well as interest earned on the bank accounts and currency gains/losses.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Dividends, interest and rental income *	124	100	121
(Loss)/Gain value securities (unrealised) *	(34)	0	11
(Loss) on sales securities *	1	0	(11)
Interest income from cash and cash equivalents	2	0	3
Total gross income related to investments	<u>93</u>	<u>100</u>	<u>123</u>
Investments costs	<u>(18)</u>	<u>(20)</u>	<u>(16)</u>
Total net income from security investments	<u>75</u>	<u>80</u>	<u>107</u>

The total income from investments were lower than budgeted. The interest income from cash and cash equivalents concern the interest received from bank balances at year-end and were also lower than 2016 due to low interest rates. The development of the amount of interest received over the past five years is shown below. The realised interest per year is also shown.

The yield on the portfolio including investment accounts (amounts above marked with *) is 0.8% for 2017 of the average outstanding amounts (2016: 1.8%).

The expenses on investment comprises the all-in fee for the administration and handling of securities.

In line with the new guideline 650 investment income is presented after deduction of investment costs.

Multi-annual overview securities 2013-2017

Income from securities (x €1,000)

	2013	2014	2015	2016	2017
Interest received on bonds	149	152	157	121	117
Dividend	0	0	0	0	7
Realised gains or losses on value securities	(28)	(4)	(14)	(11)	1
Unrealised gains or losses on value securities	(96)	180	(124)	11	(34)
Gross income from investments	25	328	19	121	91
Investments costs	(17)	(21)	(18)	(16)	(18)
Net result securities	8	307	1	104	73

Yield on investments

Average yield 2013-2017 %: 1,8%%

Average yield 2013-2017 amount: €99

	0.2%	5.5%	0.04%	1.80%	1.50%
Net result cash and cash equivalents	46	32	16	3	1

The current portfolio is managed by an external agency. The investment manager selects the bonds and shares. Investments are in line with the NLR investment policy which prescribes investments in sustainable, socially responsible and low risk bonds. This is screened periodically.

Overview securities sold in 2017

	Interest%	Redeemable	Appreciation x €1,000	Sale value x €1,000
<u>Redemptions</u>				
Deutsche Bahn Finance 2006-2017	4.00%	16-1-2017	100	100
Rabobank Eurostoxx 50 2010-2017	0.00%	10-3-2017	370	377
Finland 2006-2017	3.88%	15-9-2017	207	200
			676	677
Realised gain/(loss) (difference between market value and valuation):			1	
Balance of income and expenses			9,699	-914

Specification and division of expenses according to type and allocation

In the summary: specification expenses to destination, all expenses are divided into various cost categories. Allocation of these expenses to the three main target groups: objectives, fundraising income and management and administration is as follows:

Direct costs are attributed directly. Information costs are costs which are aimed at promoting public support for the fight against leprosy; fundraising costs are focused on the acquisition of income. Where there is a joint information and fundraising activity the costs are divided in a ratio of 50/50.

Staff costs are allocated as follows:

-Director	100%	Management and Administration
-Management assistant	100%	Management and Administration
-Finance and Administration department	100%	Management and Administration
-Fundraising and information & awareness raising dept.: Fundraising	100%	Fundraising
-Programme & Technical Department (including Infolep)	100%	Objective
-Fundraising and information & awareness raising dept.: Inform.& Awareness	100%	Objective

Housing costs: allocation based on office area used

-Director and Management assistant	Management and Administration
-Finance and Administration department	Management and Administration
-Fundraising and information & awareness raising dept.: Fundraising	Fundraising
-Programme & Technical Department (including Infolep)	Objective
-Fundraising and information & awareness raising dept.: Inform.& Awareness	Objective

Office and general expenses: allocation based on number of FTEs

-Director and Management assistant	Management and Administration
-Finance and Administration department	Management and Administration
-Fundraising and information & awareness raising dept.: Fundraising	Fundraising
-Programme & Technical Department (including Infolep)	Objective
-Fundraising and information & awareness raising dept.: Inform.& Awareness	Objective

Depreciation and interest: allocation based on number of FTEs

-Director and management assistant	Management and Administration
-Finance and administration department	Management and Administration
-Fundraising and information & awareness raising dept.: fundraising	Fundraising
-Programme & Technical department (including Infolep)	Objective
-Fundraising and information & awareness raising dept.: inform.& awareness	Objective

Exception within this group are the investment costs, these are entirely allocated to fundraising.

Notes general costs (support costs before charging)

Specification below involves the overall cost to the specification and allocation costs to destination: personnel costs, housing, office and general expenses and depreciation and interest.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Staff costs by department			
- Director and management assistant	163	171	148
- Finance and Administration department	232	216	218
- Fundraising and information & awareness raising dept.: Fundraising	141	153	157
- Fundraising and information & awareness raising dept.: Inform.& Awareness	141	153	157
- Programme department	503	480	454
- LRI department	128	152	134
- Technical department	217	220	156
- Infolep and infoNTD	100	104	130
	1,626	1,649	1,553

The total staff costs are in line with the budget and comprise 14% of the total expenses. The average number of staff at head office counted at 22.8 FTE (2016: 22.5 FTE), please refer to the specification of staff costs. The number of staff members at the end of the year is 27.

All staff is employed by NLR. LRI has no staff members.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Housing costs			
Rent including service charges	77	80	78
Cleaning costs	16	20	19
Other accommodation costs	9	3	2
Removal costs	0	0	0
	<u>102</u>	<u>103</u>	<u>99</u>
	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
General costs			
Costs Supervisory board	5	5	2
ILEP meetings	10	5	4
External advice	40	15	21
Training	1	20	0
CBF, VFI and Partos	23	10	26
Various insurance costs	15	10	15
Legal support and advice	0	10	0
Office costs			
Office supplies	5	3	3
Telephone / telex / fax / e-mail	8	7	7
Photocopies	4	3	4
Postage	5	5	3
Maintenance inventory	0	3	0
Office ICT	82	40	82
Printed material	0	2	0
Other office expenses	50	23	73
	<u>246</u>	<u>161</u>	<u>239</u>
Other expenses	<u>0</u>	<u>0</u>	<u>5</u>
Other costs	0	0	5

The high total office- and general costs can for a large part be explained by the high office ICT costs, caused by the implementation costs of new financial software. The new software is deployed early 2015 in the head office in Amsterdam. In 2016 we started the implementation in our seven regional offices. We hope to finish this implementation for the whole of NLR in 2017. These new developments will optimise the internal work processes of NLR. The costs for the implementation are funded from our investment reserve. Although these costs are not part of the regular operating budget for 2017, the costs had to be taken into account in the annual account as expenditure for 2017. See also notes on the balance sheet. Also higher than budgeted are the other office expenses. This is for a part due to costs for an interim to temporarily fill in the vacancy of the management assistant, and part due to costs for the implementation of the ISO9001 quality norm from the investment reserve (see explanation above).

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Depreciation			
Depreciation inventory, installations and computers	25	25	23
	<u>25</u>	<u>25</u>	<u>23</u>
Total general costs	<u>1,999</u>	<u>1,938</u>	<u>1,919</u>

Specification staff costs

In the specification above a breakdown of personnel costs by department is given. The following is a specification of the same costs but now divided into wages and salaries, social security charges, pension and other personnel costs. NLR has its own employment regulations, salary structure and job classification. Salaries scales are generally indexed annually. NLR follows the Dutch Centraal Bureau voor Statistiek (CBS) index which resulted in a salary scale increase for 2017 of 1.7% compared to 2016.

	Realisation 2017 x €1,000	Budget 2017 x €1,000	Realisation 2016 x €1,000
Wages and salaries	1,271	1,329	1,198
Social security costs	177	178	176
Pension contributions	134	136	139
Other personnel costs	44	6	41
	<u>1,626</u>	<u>1,649</u>	<u>1,553</u>

The total staff costs are in line with the budget for 2017 and 5% higher than in 2016. The costs for recruitment, courses and compensation for travel expenses are included in the item other personnel costs.

Average number of employees (in FTE)	Realisation 2017	Budget 2017	Realisation 2016
Director	1.0	1.0	1.0
Managementassistant	0.5	0.5	0.2
Programme department	8.7	5.6	6.1
Technical department	1.7	2.8	2.7
LRI department	1.8	2.1	1.8
Fundraising and information & awareness raising department	4.8	4.9	5.6
Finance and Administration department	2.6	2.6	2.6
Infolep/InfoNTD	1.7	2.5	2.4
Average number of FTEs	<u>22.8</u>	<u>22.0</u>	<u>22.5</u>

All staff is employed by NLR. Average numbers of FTE as stated above is therefore for both the consolidated annual accounts as well as NLR. LRI has no staff members (FTE =0).

Number of head office employees on Dec. 31	27	24	21
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The total number of staff members working at head office in Amsterdam was 27 at 31 December 2017 (2016: 21). In addition to the office staff, NLR has at December 31st 2017 1 expatriate staff (2016: 4). The total costs of the expatriate staff amount to €95,000 (2015: €364,000) and is included in the project expenses. The pensions of NLR's staff and expatriate staff are insured with Pensioenfonds Zorg en Welzijn.

Remuneration of the Executive Director

The amounts and composition of the remuneration is shown in the table below:

Name	J. van Berkel	J. van Berkel
Function	Executive Director	Executive Director
	2017	2016
Employment		
Duration contract	Indefinite	Indefinite
Hours/week	40	40
Part-time percentage	100	100
Period	1/1-31/12	1/1-31/12
Remuneration in EUR	Total 2017	Total 2016
	x €1.000	x €1.000
Annual income		
Gross wages/ salary	102	102
Holiday allowance	8	8
End-of-year bonus	4	4
Variable annual income	0	0
Total reward	114	114
Social security charges (employer's contribution)	10	10
Taxable allowances/additions	0	0
Pension charges (employer's contribution)	13	11
Pension compensation	0	0
Other remaining (future) rewards	0	0
Benefits end of service	0	0
Total other charges and compensations	23	21
Total remuneration	137	135

The Supervisory Board determines the remuneration policy, the amount of the Director's income and the amounts of other elements of remuneration. The remuneration policy is updated periodically. NLR follows the Charities Netherlands (In Dutch: Goede Doelen Nederland, formerly known as VFI) Regulation for the Remuneration of Directors of Charities, in Dutch: Regeling beloning directeuren van goede doelen ten behoeve van besturen en raden van toezicht. This regulation was revised in 2016.

The remuneration of the Director of NLR was revised by the Supervisory Board in 2016 and the Board concluded that the remuneration policy is performed in accordance with the Regulation. The Regulation weighs three criteria to define the maximum standards for annual incomes: size, complexity and organisational context. The Supervisory Board calculated a total of 430 points (BSD-scores), resulting in a maximum annual income of €114,247. This score is reviewed every three years. The relevant actual annual income of the Director for 2017 was €114,038 (1 FTE/12 months) for Mr. Jan van Berkel. This means that the remuneration of the Board of Directors remains within the maximum as defined in the Regulation.

The combined total of annual income, taxable allowances/additions, pension charges and pension compensation and other (future) rewards remains below the maximum in the regulation of €179,000 per year for 2017.

Remuneration Supervisory Board

No remuneration was paid to the Supervisory Board members, and no loans, advances or guarantees were given. In 2016 and 2017 no expenses were reimbursed.

Summary: specification expenses to destination

The total and the breakdown of the expenses is as follows:

Amounts x €1,000

	Realisation 2017			Fundraising Costs	Management & Administration	Total 2017	Budget 2017	Total 2016
	Spent on objectives							
	Programme activities	Coordination Medical advise	Information Awareness raising					
Grants and contributions	6,427	0	0	0	0	6,427	9,706	7,501
Payments to affiliated organisations	0	0	0	0	0	0	0	0
Purchases and acquisitions	0	0		0	0	0	0	0
Outsources activities	1,660	122	0	0	36	1,818	206	1,077
Communication costs	0	0	526	489	0	1,015	918	962
Staff costs	* 100	848	141	141	395	1,626	1,649	1,553
Housing costs	* 10	39	13	15	22	102	103	99
Office and general costs	* 27	113	30	30	47	246	161	244
Depreciation	* 3	12	3	3	5	25	25	22
Total	8,228	1,133	713	679	504	11,260	12,769	11,459

* See specification general costst as mentioned in the notes to the balance sheet and statement of income and expenses

B: Annual Accounts Netherlands Leprosy Relief 2017

B: Jaarrekening Leprastichting 2017

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Annual Accounts NLR 2017

I. Balance sheet as per December 31, 2017

Amounts x €1,000

	notes	31 December 2017	31 December 2016
ASSETS			
<i>Fixed assets</i>			
Tangible fixed assets	1	37	37
<i>Current assets</i>			
Receivables	2	4,401	2,975
Securities	3	12,474	5,415
Cash and cash equivalents	4	<u>3,233</u>	<u>2,259</u>
		20,108	10,650
Total assets		20,145	10,687
LIABILITIES			
<i>Reserves and funds</i>			
Reserves			
-Continuity reserve		3,793	2,284
-Earmarked reserves by board		6,189	6,735
Funds			
-Earmarked fund NPL lottery I		168	371
-Earmarked fund NPL lottery II		8,837	0
		18,987	9,390
<i>Long-term liabilities</i>	6a	80	120
<i>Short-term liabilities</i>	6b	1,077	1,177
Total liabilities		20,145	10,687

Annual Accounts NLR 2017

II. Statement of Income and Expenses 2017

Amounts x €1,000

	notes	Realisation 2017	Budget 2017	Realisation 2016
INCOME				
- Income from individuals	8	5,866	4,240	4,143
- Income from companies	9	40	50	75
- Income from lotteries	10	10,725	1,350	1,350
- Grants from governments	11	1,890	3,529	2,709
- Income from other non-profit organisations	13	1,716	2,784	2,090
Sum of the income raised		20,236	11,953	10,366
- Income in return of goods and services	14	12	10	30
- Other income	15	31	47	42
Total income		20,280	12,011	10,438
EXPENSES				
Expenses on the objectives				
- Leprosy control and disability programme activities	16	7,726	9,161	8,547
- Coordination and medical advice	16	1,134	1,149	1,066
- Information and awareness raising	16	715	513	572
		9,575	10,822	10,185
Fundraising expenses	17	679	787	798
Expenses management and administration	18	505	481	476
Total Expenses		10,758	12,090	11,459
Financial income and expenses	19	75	80	107
Balance of income and expenses		9,597	0	(914)
Destination of the balance of income and expenses				
Addition / Withdrawal from				
- Continuity reserve		1,509		(56)
- Earmarked reserves		(546)		(780)
- Earmarked fund NPL lotteries		8,634		(78)
		9,597		(914)

III. Notes accompanying the annual accounts for 2017

a. General and accounting policies

Activities

NLR (Netherlands Leprosy Relief, in Dutch Leprastichting, Wibautstraat 137k, 1097 DN in Amsterdam The Netherlands, registered under Chamber of Commerce Number 41199723) is committed to a world without leprosy and its consequences. The objectives of the foundation are described in detail in the annual report.

The annual accounts have been prepared on an historical cost basis of accounting.

Accounting period

The annual accounts have been drawn up by reference for an accounting period of one year. The financial year is equal to the calendar year.

Budget comparison

The budget used in these annual accounts for 2017 is the formally approved budget 2017.

Other general and accounting policies

The other general and accounting policies are equal to the ones used for the consolidated annual accounts. Please refer to part A, section III a.

b. Notes to the Balance sheet 2017

For a complete explanation of the balance sheet we refer to section b. of the consolidated annual accounts (part A) under the notes indicated on the balance sheet. In the sections below, only the differences with the consolidated annual accounts 2017 are explained. In a general sense those differences are explained by the fact that the consolidated annual accounts is the consolidation of NLR and the Leprosy Research Initiative (LRI). Amounts that fall under the LRI annual accounts are not part of the NLR annual accounts.

2. Receivables

	31-dec-17 x €1,000	Consolidated accounts 31-dec-17 x €1,000
Balances project funds and accounts	444	444
Legacies due	2,419	2,419
Interest savings accounts and investments	85	85
Paid in advance	74	277
Debtors	15	15
Other accounts receivable	1,364	1,544
	<u>4,401</u>	<u>4,784</u>

The receivables are compared with the consolidated annual accounts are €383,000 lower. This difference is explained by the fact that the amounts receivable by LRI and paid in advance by LRI are not included.

4. Cash and cash equivalents

	31-dec-17 x €1,000	Consolidated accounts 31-dec-17 x €1,000
Arrangement ING bank accounts	2,601	2,686
Other bankaccounts	632	632
Cash in hand	0	0
	<u>3,233</u>	<u>3,319</u>

The difference in the cash and cash equivalents compared with the consolidated annual accounts is explained by the fact that in NLR bank accounts the LRI bank account (balance at 31 December 2017 of €84,965 is not included).

	31-dec-17 x €1,000	Consolidated accounts 31-dec-17 x €1,000
Total assets	<u>20,146</u>	<u>20,614</u>

The total assets are in comparison with the consolidated accounts €468,000 lower.

5. Reserves and funds

	31-dec-17 x €1,000	Consolidated accounts 31-dec-17 x €1,000
<i>Reserves:</i>		
Continuity reserve	3,793	3,793
Earmarked reserves by board	6,189	6,738
<i>Funds:</i>		
Earmarked fund NPL lottery I	168	168
Earmarked fund NPL lottery II	8,837	8,837
	<u>18,987</u>	<u>19,536</u>

The total reserves are €549,000 lower than the consolidated accounts. The gain of €102,000 in 2017 of the LRI is added to the LRI reserves ultimo 2016. The total LRI reserve is deducted from the earmarked reserves.

6b. Short-term liabilities

	31-dec-17 x €1,000	Consolidated accounts 31-dec-17 x €1,000
Payable project costs	196	213
Payable office (including Fundraising and Communication) expenditure	137	137
Accounts payable/creditors	222	233
Payroll taxes en social security contributions	1	1
Staff pension costs	(17)	(17)
Liabilities projects	134	134
Taxes	1	1
Other amounts	403	293
	<u>1,077</u>	<u>996</u>

The total short-term liabilities are €82,000 higher when compared with the consolidated accounts. Payable costs for LRI projects are not included for an amount of €17,000. The total of accounts payable are €11,000 lower when compared with the consolidated accounts. In the other amounts the amount received in advance for LRI projects of €5,000 is not included. Added to the other amounts is the amount that is payable to LRI of €115,000.

	31-dec-17 x €1,000	Consolidated accounts 31-dec-17 x €1,000
Total liabilities	<u>20,147</u>	<u>20,614</u>

The total liabilities are in comparison with the consolidated accounts €467,000 lower.

c. Notes to the Statement of Income and Expenses 2017

For a complete explanation of the statement of income and expenses sheet we refer to section c. of the consolidated annual accounts (part A) under the notes indicated on the statement of income and expenses. In the sections below, only the differences with the consolidated annual accounts 2017 are explained. In a general sense those differences are explained by the fact that the consolidated annual accounts is the consolidation of NLR and the Leprosy Research Initiative (LRI). Amounts that fall under the LRI annual accounts are not part of the NLR annual accounts.

13. Income from other non-profit organisations

	Realisation 2017	Consolidated accounts Realisation 2017
Contributions field activities, supporting projects and non-LRI research	1,386	1,386
Contributions LRI research	156	760
Liliane Foundation for earmarked fund These shoes are made for walking	174	174
Total income from other non-profit organisations	1,716	2,320

Contributions LRI research

The difference in income from third-party campaigns is explained by the fact that the income from contributions for LRI research projects, €760,000, is not part of the NLR annual accounts 2016. Added however is the reimbursement by LRI for NLR paid expenses for LRI Officer and secretariat by NLR for LRI of €156,000.

Total income

20,884

20,884

The total of income for 2017 is in comparison with the consolidated accounts €604,000 lower.

Expenses

13. Expenses on the objectives

	Realisation 2017 x €1,000	Consolidated accounts Realisation 2017 x €1,000
<u>A: Leprosy control and disability programme activities</u>		
Field programmes excluding support costs Including Priority Areas	4,333	4,333
GFATM: Nigeria TB program	1,890	1,890
Research projects	1,023	1,524
Supporting projects	340	340
Project expenditure unspecified institutional funding projects	0	0
Liliane Foundation to earmarked fund These shoes are made for walking	0	0
Charged support costs (see specification expenses to destination)	140	140
Total expenses on the objectives (A+B+C)	9,575	10,076

The difference with the consolidated accounts is because besides the expenses for the LPEP project (€187,000) and expenses on the National Postcode Lottery (NPL) Dreamfund Project: 'Stop the transmission of Leprosy' (€487,000) only the NLR contribution to the LRI for research projects is included, a total of €350,000. Therefore, both the amount under research projects and the total are €501,000 lower.

Total expenses on the objectives (A+B+C)

9,575

10,076

The total expenses on the objectives is lower by the same amount mentioned above, namely €501,000.

Total expenses

10,758

11,260

The total expenses for 2017 are in comparison with the consolidated accounts €501,000 lower.

Result income and expenses

9,597

9,699

The result of income and expenses for 2017 is in comparison with the consolidated accounts €102,000 lower, resulting in a total surplus of €9,597,000.

INDEPENDENT AUDITOR'S REPORT

To: the Director and the Supervisory Board of the Netherlands Leprosy Relief
in Amsterdam, The Netherlands.

A. Report on the audit of the financial statements 2017 included in the annual report

Our opinion

We have audited the financial statements 2017 of the Netherlands Leprosy Relief based in Amsterdam.

In our opinion the accompanying financial statements give a true and fair view of the financial position of the Netherlands Leprosy Relief as at 31 December 2017 and of its result for 2017 in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board.

The financial statements comprise:

- the consolidated and company balance sheet as at 31 December 2017;
- the consolidated and company statement of income and expenditure 2017; and
- the notes comprising 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 the Netherlands Leprosy Relief 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.

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KvK nummer 34374865



B. Report on the other information included in the annual report

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

- the director's report;
- Annex 1: Overview of countries with comparison;
- Annex 2: Budget 2018 NLR;
- Annex 3: Multi Annual Projection NLR 2018-2020;
- Annex 4: Supervisory Board and Executive Director.

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. The director is responsible for the preparation of the other information, including the director's report, in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board.

C. Description of responsibilities regarding the financial statements

Responsibilities of the Director and the Supervisory Board for the financial statements

The director is responsible for the preparation and fair presentation of the financial statements, in accordance with the Guidelines for annual reporting 650 "Fundraising Organisations" of the Dutch Accounting Standards Board. Furthermore, the director is responsible for such internal control as the director determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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

The Supervisory Board is responsible for monitoring the financial reporting process of the organization.

Our responsibilities for the audit of the financial statements

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



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

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

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

Our audit included e.g.:

- 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 foundation's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director;
- concluding on the appropriateness of the director'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 foundation'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 foundation 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 those charged with governance 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.

Amsterdam, 4 June 2018

Dubois & Co. Registeraccountants

Signed on original:
A.P. Buteijn RA

annex 1

Overview of countries with
budget comparison

	Budget 2017 Euro	Realisation 2017 Euro	Discrepancy Budget-realisation Euro	In % of the budget
Africa				
Madagascar	0	803	803	
Mozambique	183,000	441,241	258,241	
Nigeria	3,529,000	2,297,873	(1,231,127)	
Total Africa	3,712,000	2,739,917	(972,083)	-26%
South-America				
Brazil	362,000	401,120	39,120	
Total South-America	362,000	401,120	39,120	11%
Asia				
Myanmar		85,351	} 986,930	
Cambodia		105,595		
Thailand		2,211		
Vietnam		793,773		
<i>Total Mekong region</i>	90,000			
Indonesia	839,000	1,176,304	337,304	
India	429,000	558,344	129,344	
Nepal	283,000	360,138	77,138	
Total Asia	1,641,000	3,081,717	1,530,716	93%
Priority Areas		in country totals		
1. Total field programmes	5,715,000	6,222,753	597,753	10%
3. Supporting projects	921,000	480,432	(440,568)	-48%
4. Research projects	1,029,000	1,524,365	495,365	48%
SUBTOTAL	7,665,000	8,227,551	652,551	9%
Budget cuts	(44,000)		44,000	
TOTAL	7,621,000	8,227,551	696,551	9%

annex 2

NLR Budget 2018

Amounts x €1,000

*This is the approved 2018 NLR budget, compared to NLR's 2017 realisation and budget.
For the independent 2018 LRI budget, please refer to the 2017 LRI annual accounts.*

	Budget 2018	Realisation 2017	Budget 2017
INCOME:			
- Income from individuals	3,860	5,866	4,240
- Income from companies	30	40	50
- Income from lotteries	1,350	10,725	1,350
- Grants from governments	114	1,890	3,529
- Income from other non-profit organisations	3,968	1,716	2,784
Sum of the raised income	9,322	20,236	11,953
- Income in return of goods and services	10	12	10
- Other income	99	31	47
Total income	9,431	20,280	12,011
EXPENSES:			
- Leprosy control and disability programme activities	6,356	7,726	9,161
- Coordination and medical advice	1,403	1,134	1,149
- Information and awareness raising	522	715	513
	8,281	9,575	10,822
Fundraising expenses	796	679	787
Management and administration expenses	502	505	481
Total Expenses	9,578	10,758	12,090
Financial income and expenses	147	75	80
Balance of income and expenses	0	9,597	0

annex 3

NLR Multi Annual Projection 2018-2020

Amounts x €1,000

	Budget 2018	Projection 2019	Projection 2020
INCOME:			
- Income from individuals	3,860	3,460	3,460
- Income from companies	30	30	30
- Income from lotteries	1,350	1,350	1,350
- Grants from governments	114	114	114
- Income from other non-profit organisations	3,968	3,968	3,968
Sum of the raised income	9,322	8,922	8,922
- Income in return of goods and services	10	10	10
- Other income	99	99	99
Total income	9,431	9,031	9,031
EXPENSES:			
Expenses on the objectives			
- Leprosy control and disability programme activities	6,356	6,119	6,119
- Coordination and medical advice	1,403	1,403	1,403
- Information and awareness raising	522	522	522
	8,281	8,044	8,044
Fundraising expenses	796	796	796
Management and administration expenses	502	502	502
Total Expenses	9,578	9,342	9,342
Financial income and expenses	147	147	147
Balance of income and expenses	0	(164) *	(164) *

* Budget gap (reduction in expenses if income not increased)

Netherlands Leprosy Relief (NLR)

Supervisory Board and Executive Director

Supervisory Board 2017

CHAIR	From	End of term
Drs. A. van Ojik	1-1-2016	31-12-2019
FINANCES; CHAIR FINANCIAL AUDIT COMMITTEE		
R.L.J. Greveling MSc RA	1-1-2014	31-12-2021
COMMUNICATION AND FUNDRAISING; MEMBER FINANCIAL AUDIT COMMITTEE		
Drs. D.M.P.J. Go – Feij	1-4-2015	31-3-2019
HRM AND GOVERNANCE		
E.J.C. Bongers MBA	19-5-2017	18-5-2021
SCIENTIFIC RESEARCH		
Prof. Dr. P.R. Klatser	15-3-2013	14-3-2021
PROGRAMS		
Dr. M.R.A. van Cleeff	1-6-2015	31-5-2019
Executive Director		
J. van Berkel	1-4-2009	

Leprosy Research Initiative (LRI)

Management Board

Netherlands Leprosy Relief (NLR)	1-6-2015
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