

# **Annual Report Access to Seeds Foundation 2016**

**Bridging the gap  
between the world's leading seed companies  
and the smallholder farmer**

## **About the Access to Seeds Foundation**

The Access to Seeds Foundation was established to encourage the seed industry to bridge the gap between the productivity and potential of smallholder farmers. It aims to achieve that goal in particular by developing and publishing an independent Access to Seeds Index. The Index measures the extent to which individual seed companies enhance smallholders' access to their knowledge, technologies, varieties and seed. Intended for repeated publications, the Index seeks to benchmark and improve company performance over time.

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# 1. Executive Board Report

## 1.1 Introduction

After four years of preparation, consultation and deliberation, the first Access to Seeds Index Report saw the light on February 25. The report was made available online and accompanied by coverage in global, African and European online and print media such as *The Guardian*, *BBC News* and the *East African Business Daily*.

The report was very well received, judging from the broad media attention, the many endorsements from various leaders and invitations from organizations including the African Union, the Food and Agriculture Organization of the United Nations (FAO) and the World Bank to present and discuss the results. Activities after the launch focused on sharing the results with farmer organizations, seed companies and other stakeholders. The purpose of these activities was to evaluate each other's role in further improving access to seeds for smallholder farmers as well as to inform the refinement of the methodology going forward. These activities and the responses to them are described in more detail later in the report.

Securing funding for the second 'index cycle' was a high priority. Due to restructuring at the Bill & Melinda Gates Foundation and budget constraints at the Dutch Ministry of Foreign Affairs, it was clear at the beginning of 2016 that new agreements would not be reached before the end of the year. Budgets were reviewed and activity plans scaled back to a minimum to ensure the continuation of operations until December 2016. With additional financial support from AgriCord, it was nevertheless possible to carry out meaningful activities in the second half of 2016, such as farmer consultations and company visits in the various regions, in preparation for the methodology review. The Bill & Melinda Gates Foundation agreed to co-fund the second index cycle in November 2016, ensuring the continuity of operations in 2017. The Ministry of Foreign Affairs of The Netherlands confirmed its continued support for the full second Index Cycle until 2019 in March 2017. Conversations with AgriCord on the scope of funder from their side are currently ongoing.

The Access to Seeds Foundation also hosts Index Initiative, a project funded separately by the Ministry of Foreign Affairs to assess the feasibility of indexes in other industries. In 2016, Index Initiative finalized its five feasibility studies. The activities and achievements of this project are also described later in the report.

## What Leaders Said About the Access to Seeds Index in 2016



"The Access to Seeds Index is a very interesting publication and important work."  
*José Graziano da Silva, Director-General of the United Nations Food and Agriculture Organization (May 10)*



"The Access to Seeds Index can support developing mutually beneficial partnerships between farmers organizations and the seed industry."  
*Ishmael Sunga, Chief Executive Officer, Southern African Confederation of Agricultural Unions (Access to Seeds Index workshop, November 28)*



"Support to the Access to Seeds Index is a contribution of the government of The Netherlands to advancing the SDG agenda."  
*Lilianne Ploumen, Minister for Foreign Trade and Development Cooperation, Kingdom of The Netherlands (The Hague, letter to parliament, October 19)*



"For achieving food and nutrition security there is a continued need to measure the performance of the seed sector and keep our heads of state as well as all partners informed of the latest developments. We are fortunate that professional initiatives like the Access to Seeds Index are already contributing to that path."  
*Janet Edeme, Ag. Director of Rural Economy and Agriculture, African Union Commission (Abidjan, October 24)*



"Great to see the Access to Seeds Index that identified the key contributions by seed companies."  
*Paul Polman, CEO of Unilever (Twitter @PaulPolman, July 14)*



"The Access to Seeds Index research shows issues of sustainability, access for small farmers, importance of regional supply."  
*Louise Fresco, President of the Executive Board of Wageningen University and Research (Twitter @LouiseOFresco, February 25)*



"The 2016 Access to Seeds Index Report shows that there is a prudent need for private seed companies to meet the needs of diverse smallholder market segments."  
*Victor Afari-Sefa, Acting Regional Director, West and Central Africa, World Vegetable Center (AFSTA Seed Congress, Nairobi, March 1)*



"Africa is the fastest growing continent in the world, with a population that already surpasses 1 billion. Most of those people earn their living by farming small plots of land. So, any institution that is dedicated to inclusive growth for Africa must stand for reaching all African smallholders."  
*Akinwumi Adesina, President of the African Development Bank (Foreign Affairs, February 15)*



"Seed companies are the most important link between science and farmers. I wish the Access to Seeds Index the best of luck in helping scientists to realize that."  
*Marc Van Montagu, Emeritus Professor, Ghent University, 2013 World Food Prize laureate (Des Moines, October 12)*



"The private sector is a key partner in agricultural development, and I believe that the Access to Seeds Index will significantly contribute to the growth of a responsible seed sector in which smallholder farmers have access to quality seed."  
*Roberto Rudolf, Director of the European Commission for Sustainable Growth and Development, Directorate-General for International Cooperation and Development (April 6)*

## 1.2 Year in Review – Access to Seeds Index

The highlight of 2016 was, of course, the publication of the first Access to Seeds Index on February 25. That moment marked the start of a period of communication and consultation to ensure that the results of the Index were brought to the attention of and discussed by a broad group of relevant stakeholders.

The Access to Seeds Foundation was invited to present the results on various occasions. A week after the publication, the annual congress of the African seed industry took place in Nairobi, Kenya. The Index was much discussed during the debates and in the breaks between them. The congress was also a great opportunity for the Foundation team to sit down with representatives of individual companies to discuss their results in the Regional Index for Eastern Africa. The Foundation was subsequently invited to present the results at the FAO in Rome, the World Bank, USAID and IFPRI in Washington DC, the Dutch Seed Debate in The Hague, an event of the African Union in Abidjan, Côte d'Ivoire and the APSA Asian Seed Congress in Incheon, South Korea.

Companies were informed about their individual scores and relative performance in the Index before publication. They were also offered a follow-up conversation to discuss their results in more detail and provide feedback to the Foundation on the data collection process and methodology. Eight out of the 13 companies in the Global Index accepted that invitation. The Foundation will organize a roundtable in 2017 to discuss the findings with and elicit feedback from the companies featured in the Regional Index for Eastern Africa.



Cross-section of media outlets that covered the Access to Seeds Index in 2016

To discuss the results of the Index with farmers, the Foundation organized four regional farmer consultation events, supported by AgriCord and the Swiss Agency for Development and Cooperation. These took place in Goma (Democratic Republic of Congo), Hanoi (Vietnam), Ouagadougou (Burkina Faso) and Johannesburg (South Africa). In total, more than 135 participants from 35 farmer organizations in 26 countries took part. All the events concluded that the Index provides relevant insights for farmers. The participants in Hanoi, Ouagadougou and Johannesburg voiced support for the Foundation's ambition to develop a Regional Index for Asia, Western Africa and Southern Africa, following the Eastern Africa example.

The consultations with companies and farmers also provided input for the methodology review that will start in 2017 and inform the second Index, which is scheduled for release in 2019. On June 6, the Expert Review Committee convened to evaluate the results of the first Index and, aided by an overview of media exposure and company feedback, formulated an Agenda for Methodology Review. The Supervisory Board approved this agenda during a meeting on June 23.

The Index was covered in over 170 media outlets worldwide, from global platforms such as *The Guardian* and *BBC News* to national newspapers including the *Swazi Observer* and *Nong Nghiep Viet Nam*. Most articles were in English but several also appeared in French, Spanish, Italian, German and various national languages. On Twitter, the Index has appeared in more than 75,000 timelines, resulting in more than 6,200 visits to the Access to Seeds profile.

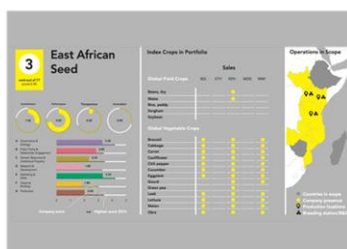
Securing funding for the second index cycle was a high priority throughout the year. As the Bill & Melinda Gates Foundation was reviewing its Agricultural Development Program, no applications could be filed in 2016. In November, however, the organization confirmed its continued funding for the next cycle. The Ministry of Foreign Affairs of the Netherlands confirmed its continued support of the Foundation in March 2017.

The Dutch government indicated end of 2016 that a decision on continued funding would be made in early 2017. In March 2017, this confirmation was received. Although the Supervisory Board took steps to prepare for a scenario in which funding was not secured by January 1, 2017, the informal confirmations and notifications by current funders from 2016 were enough for the Board to agree to continue the Foundation's activities, a decision that was made during a call on October 31.

### 1.3 Activities and Achievements – Access to Seeds Index



In January, a **teaser campaign was launched** ahead of the publication of the first Index in February. This included a movie of President Barack Obama explaining the importance of access to seeds for smallholder farmers, which was posted on the Foundation's social media channels.



Before the publication, a series of **pre-launch calls** were made to all the companies included in the Index to inform them of their individual scores and relative performance. A day before the launch, all primary contacts at the companies received the full report under embargo. This was much appreciated, as it enabled companies to prepare their communications strategies.



**The Access to Seeds Index 2016** was published on February 25. The publication was accompanied by well-prepared coverage in selected media such as *The Guardian*, the *East African Business Daily* and the Dutch dailies *De Volkskrant* and *Trouw*. All the stakeholders and experts who had contributed to the development of the Index in any capacity were personally contacted.



The Index was the main topic of conversation during the **AFSTA Seed Congress**, the annual meeting of the African seed industry (Nairobi, March 1-3). Among those who mentioned the Index in their presentations were Bert van der Feltz, CEO of East-West Seed, and Victor Afari-Sefa, Acting Regional Director, West and Central Africa at the World Vegetable Center (AVRDC), the latter stating that there is “a prudent need for private seed companies to develop smallholder-centric business models”.



As part of the company consultations, the Foundation team visited various companies in the regions. On March 4, Sanne Helderman, Program Manager Regional Index, and Ido Verhagen, Executive Director, **visited Afrisem in Arusha, Tanzania**. The Afrisem breeding program is highlighted as one of the innovative practices in the Index. Rijk Zwaan started producing seeds in 2002 and in 2008 began testing its existing varieties for African agriculture and breeding local varieties.



The findings of the Index were presented during the **Dutch Seed Debate**, organized by Agriterra in The Hague on April 6. This presentation informed the discussion on how seed-related actors (private sector – public sector – research – society) within the so-called ‘Dutch Diamond’ could work together to improve agricultural productivity in developing economies.





On April 28, the agricultural research institute IFPRI hosted a **policy seminar on supplying high-quality seeds and traits to smallholder farmers** at its head office, at which the results of the Index were presented to a variety of Washington-based research institutes and agriculture-related think tanks. Ido Verhagen took part in the panel discussion alongside participants from USAID, World Bank and IFPRI.



In cooperation with the Permanent Representative of The Netherlands to the FAO, the Foundation hosted an **Access to Seeds Index launch event on June 3, during the 154th Session of the FAO Council in Rome**. Bert van der Feltz (CEO of East-West Seed), Josephine Okot (CEO of Victoria Seeds), Essau Mwendo Phiri (Executive Member, Malawi Forum for Agriculture Advisory Services) and Ren Wang (Assistant Director, General Agriculture and Consumer Protection Department at the FAO) participated in the panel.



On June 8, the **Expert Review Committee (ERC) for the Global Index** convened to discuss the Index's findings and to kick off the methodology review for the next Index. The ERC is composed of representatives from different stakeholder backgrounds and fields of expertise. The result of this meeting was an Agenda for Methodology Review.



A series of farmer consultations organized in cooperation with AgriCord were held on July 12, 13 and 14 in Goma, Democratic Republic of Congo (DRC), during a regional workshop on improving access to seeds for smallholder farmers in the Great Lakes Region (DRC, Rwanda, Burundi). Ido Verhagen presented the Index and the findings in Eastern Africa to representatives of farmer organizations from the three countries.



A key objective of the Index is to encourage seed companies to step up their efforts in reaching smallholder farmers, inspired by those identified as leaders in the Index. **Companies claiming their position in the Index** is an indicator of how it is viewed by the industry. As an example, East-West Seed used its top position in its communications, such as road signs in India.



The brochure *Financing Global Sustainable Development: Illustrations of EU Contributions to the 2030 Agenda* identified the **Index as one of these key EU contributions**: 'The Netherlands is working on an initiative to develop the Access to Seeds Index, bridging the gap between the world's leading seed companies and smallholder farmers.'





The second farmer consultation was organized during the **7th General Assembly meeting of the Asian Farmers' Association (AFA) in Hanoi, Vietnam on August 6**. Following a presentation of the Index, farmer representatives engaged in a discussion on where and how seed companies could play a role in addressing access to seeds challenges in the region.



The Index was also discussed during a Seed Security for Food Security seminar organized by DuPont Pioneer at the **World Food Prize gathering on October 12 in Des Moines, Iowa**. The seed industry platform SeedQuest covered the seminar, publishing an article on its website titled 'Private sector seed distribution vital for food security, World Food Prize delegates say'.



The **third regional farmer consultation took place in Ouagadougou, Burkina Faso on October 18-19**. Farmer organizations from Benin, Burkina Faso, The Gambia, Mali, Niger and Senegal participated. The meeting provided input for a Regional Index for Western Africa and underlined the need to explore the feasibility of such an index.



To inform the landscape study for the Regional Index for Western Africa, the **Foundation team visited several farmer cooperatives in Burkina Faso on October 23**. These included a women's cooperative, started in 2006 to 'get out of the misery of doing all the work, while the men collected all the money'.



On October 27, Ido Verhagen visited the **African Development Bank in Abidjan, Côte d'Ivoire**, together with Jean-Philippe Lodugnon-Harding of the World Bank's Enabling Business in Agriculture (EBA) team. They presented the Index and the World Bank's EBA research, evaluating the role of, respectively, the private and the public sector in seed sector development.



AfricaSeeds, the implementing agency of the African Union seed program, invited the Access to Seeds Index, the African Seed Access Index, EBA and Bioversity International to discuss how the initiatives can join forces to help the African Union measure seed sector development in Africa. This **workshop took place in Abidjan, Côte d'Ivoire on October 25-26** and was attended by representatives of national governments and regional bodies involved in seed sector development.



To inform the landscape study for the Regional Index for Western Africa, **the Foundation team visited a rice seed producer in Côte d'Ivoire**. Rice is the country's major staple crop. SPY produces open-pollinated rice varieties, using AfricaRice seed. Director-General Rou KouTou Assémien showed the team around.



At the **APSA Asian Seed Congress, held on November 10-11 in Incheon, South Korea**, Ido Verhagen presented the plans to develop a Regional Index for Asia. Consultations to inform the methodology development will start in early 2017.



To inform the landscape study for the Regional Index for Asia, Sanne Helderman and Ido Verhagen **visited four Korean seed companies, all situated in Gyeonggi-do**, a 1.5-hour drive south of Seoul: NONGHYUP Seed (Paprika Breeding Center), Koregon Co. (Anseong Center), Nongwoo Bio (Yeoju Breeding Institute) and Asia Seed Co. (R&D Center).



The **fourth and final farmer consultation workshop was organized in Johannesburg, South Africa on November 28-29**. Farmer representatives attended from Botswana, Lesotho, Madagascar, Malawi, Mozambique, Namibia, Seychelles, Swaziland, Tanzania, Zimbabwe and Zambia. The event was organized in cooperation with the Southern African Confederation of Agricultural Unions and supported by the Swiss Agency for Development and Cooperation, AgriCord and the Embassy of the Kingdom of The Netherlands in South Africa.



To kick off the landscape study for the Regional Index for Southern Africa, the Foundation team visited a project near Pretoria, South Africa. **Established by Dupont Pioneer and AGRI Gauteng, the project aims to help South African farmers to become professional seed growers.**



Coosje Hoogendoorn, the Foundation's Head of Research, presented the Index Report at the **UN Biodiversity Conference in Cancun, Mexico on December 5**. The presentation was part of a European Commission and Bioversity Side Event on Mainstreaming Agrobiodiversity in Sustainable Food Systems.

## 1.4 Year in Review – Index Initiative

The Access to Seeds Foundation also hosts Index Initiative, a project funded separately by the Ministry of Foreign Affairs.

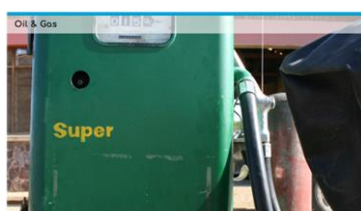
The project started in 2015 with a shortlist of 15 industries that could make a possible contribution to the Sustainable Development Goals (SDGs). Following a landscape study, this was narrowed down to five industries. In 2016, Index Initiative continued its desk research and consultations with experts, stakeholders and industry representatives to determine the feasibility of developing five additional industry indexes. The process was overseen by a dedicated steering committee for each of the industries. Over the summer, the feasibility studies were finalized. Based on the outcomes, Index Initiative hopes to further develop four new indexes:



The *Sustainable Agricultural Commodity Index* – concentrating on the role of leading agricultural commodity traders in enabling (smallholder) farmers in the tropics to improve their livelihoods and minimize their impact on ecosystems.



The *Access to Internet Index* – focusing on the role of mobile operators in bridging the digital divide.



The *Oil and Gas Decarbonization Index* – concentrating on the contribution of leading oil and gas companies to a low-carbon energy system.



The *Seafood Stewardship Index* – focusing on the stewardship of natural resources and supply chains by leading seafood companies.

The feasibility studies show that the companies included in the proposed scope of each index can deliver a unique, significant, actionable and often pivotal contribution to the SDGs.

In December, Index Initiative organized the first roundtable for the Seafood Stewardship Index in Jakarta, Indonesia to gather input from stakeholders for the methodology. The event was attended by representatives of international seafood companies, NGOs, governments, academic institutions and independent experts. It was co-hosted by the Embassy of the Kingdom of The Netherlands in Indonesia.

An important driver of the success of an index is the strength and sustainability of the foundation behind it. This is to ensure the continuity of activities, the impartiality of the measurement instruments

and the credibility of the research results. As part of the Index Initiative project, the Access to Seeds Foundation took the lead in 2016 to explore the possibility of creating an Index Alliance, which safeguards the necessary freedom and independence of each initiative while creating opportunities to share resources and learn from each other's experiences. The Foundation's funders, the Bill & Melinda Gates Foundation and the Ministry of Foreign Affairs of The Netherlands, support and require this closer cooperation, which will continue in 2017.

## 1.5 Governance

The Supervisory Board of the Access to Seeds Foundation convened three times in 2016. Outside of these meetings, the Supervisory Board was informed of progress and developments by the Executive Board. Operational matters are delegated to the Operational Committee of the Supervisory Board, which convened every two months.

The Supervisory Board meeting on January 21 was dedicated to seeking approval for the publication of the first Access to Seeds Index Report. According to the Foundation's bylaws, approval of the Index Report and the communications strategy that accompanies it is the responsibility of the Supervisory Board. Approval was given during this meeting.

The Board convened again on June 23. The main objective of this meeting was to evaluate the publication of the Index and approve the Agenda for Methodology Review, which had resulted from the Expert Review Committee meeting earlier that month. The Supervisory Board also looked ahead, as funding for the second index cycle had not yet been secured. The Operational Committee was charged with preparing and implementing a strategy in the event that the necessary funding was not secured by October 2016.

During its meeting (via teleconferencing) on October 31, the Supervisory Board discussed the measures taken by the Operational Committee, which ensured that the Foundation could stop its activities on December 31 if needed. These related mainly to the termination of employment contracts of the Foundation's staff. The Operational Committee and Executive Board were able to inform the Supervisory Board that it had received confirmation from both the Bill & Melinda Gates Foundation and the Ministry of Foreign Affairs that a decision on the grant applications would be reached by the end of 2016. Based on this information, and the actual written commitment by the Bill & Melinda Gates Foundation, the Board agreed to continue the Foundation's activities.

There were no changes to the composition of key governance bodies in 2016. Theo Quaijtaal, who has served as Operations Director since July 2014, informed the Operational Committee that he would leave the Foundation by December 31 to pursue other opportunities. He is replaced by Amal El Basrhiri, previously Financial Controller of the Access to Seeds Foundation, who will take over his activities as Operations and Finance Manager on January 1, 2017.

As the Access to Seeds Foundation also hosts the Index Initiative, a project that will likely result in the creation of new Indexes focusing on other industries, the Supervisory Board also considered how these initiatives should be governed in the future. Rather than separate foundations for each Index the current funders expressed the preference to create an 'Index Alliance' or 'Index House' which will host multiple Indexes. The Executive Board of the Access to Seeds Foundation has developed governance scenario's in 2016 for such an alliance that creates a fiscal union for current (like the Access to Nutrition Foundation and Access to Medicine Foundation) and new foundations so resources can be shared while at the same time tailored governance structures needed for each Index to safeguard credibility, independence and support within their respective industries will remain in place.



The following overviews detail the composition of key governance bodies. Members of the expert review and steering committees act in a personal capacity. Their main professional background is included for information purposes only.

<b>Supervisory Board</b>
<ol style="list-style-type: none"> <li>1. Dennis Byron, former Vice President Crop Product Development, DuPont Pioneer</li> <li>2. Constantino Casasbuenas, former advisor, Oxfam</li> <li>3. Anil Jain, former Chief Marketing Officer, Bayer CropScience</li> <li>4. Patricia Kameri-Mbote, Professor and Dean, School of Law, University of Nairobi</li> <li>5. Arnoud Kuijpers, Auditor (Chairman ad. int.)</li> <li>6. Ann Tutwiler, Director General, Bioversity International</li> <li>7. Wouter Scheepens, Sustainability Advisor, Steward Redqueen</li> <li>8. Surinder Tikoo, Director of Research, Tierra Seed Science, Hyderabad</li> </ol>
<b>Operational Committee of the Supervisory Board</b>
<ol style="list-style-type: none"> <li>1. Arnoud Kuijpers, Auditor</li> <li>2. Wouter Scheepens, Sustainability Advisor, Steward Redqueen</li> </ol>
<b>Access to Seeds Foundation Advisors</b>
<ol style="list-style-type: none"> <li>1. Orlando de Ponti, former Head of Research, Nunhems</li> <li>2. Clemens Stolk, industry consultant, de Innovatiemakelaar</li> <li>3. Kevin Ranney, Director Advisory Services, Sustainalytics</li> <li>4. Wim Leereveld, founder, Access to Seeds Foundation</li> </ol>
<b>Global Expert Review Committee</b>
<ol style="list-style-type: none"> <li>1. Paula Bramel, Deputy Executive Director, Global Crop Diversity Trust</li> <li>2. Heleen van den Hombergh, Senior Advisor, IUCN</li> <li>3. Gigi Manicad, Senior Program Manager, Oxfam</li> <li>4. Christoph Amberger, former board member, KWS</li> <li>5. Michael Halewood, Head of Policy Research, Bioversity International</li> <li>6. Ram Kaundinya, former CEO and Managing Director, Advanta</li> <li>7. Philip Kiriro, President, Eastern Africa Farmers Federation</li> <li>8. Thomas Osborn, former Senior Agricultural Officer, FAO</li> <li>9. David Spielman, Senior Research Fellow, IFPRI</li> </ol>
<b>Regional Expert Review Committee for Eastern Africa</b>
<ol style="list-style-type: none"> <li>1. Dawit Alemu, Senior Researcher, Ethiopian Institute of Agricultural Research</li> <li>2. Dominic Gitau, former General Manager, Simlaw Seed Company</li> <li>3. Flora Mpanju, Senior Examiner, African Regional Intellectual Property Organization</li> <li>4. Stephen Mugo, Principal Scientist &amp; Kenya Country Representative, CIMMYT</li> <li>5. John Kanyuthia Mutunga, Chairman, Kenya Nat. Fed. of Agricultural Producers</li> <li>6. Essau Mwendo Phiri, Chairman, National Smallholder Farmers' Association of Malawi</li> </ol>
<b>Access to Seeds Foundation Team</b>
<ol style="list-style-type: none"> <li>1. Ido Verhagen, Executive Director (Executive Board)</li> <li>2. Theo Quaijtaal, Operations Director (Executive Board)</li> <li>3. Coosje Hoogendoorn, Head of Research</li> <li>4. Sanne Helderman, Program Manager Regional Index</li> <li>5. Anke van Bruggen, Communications Manager</li> <li>6. Amal El Basrhiri, Financial Controller</li> <li>7. Shelby Matevich, Project Assistant</li> </ol>
<b>Index Initiative Team</b>
<ol style="list-style-type: none"> <li>1. Gerbrand Haverkamp, Program Director/Industry Leader Seafood, Agricultural Commodity Traders</li> <li>2. Lisanne Urlings, Lead Researcher</li> <li>3. Anna Suttorp, Project Manager</li> <li>4. Hendrik Steeringa, Industry Leader Oil and Gas</li> <li>5. Gonnée Been, Industry Leader Mobile Telecommunications Services</li> <li>6. Deb Appel, Industry Leader Chemicals</li> </ol>

Index Initiative Steering Committees
<p><i>Steering Committee Sustainable Agricultural Commodity Index</i></p> <ol style="list-style-type: none"> <li>1. Tanja Gonggrijp, MT Department for Sustainable Economic Development, Ministry of Foreign Affairs</li> <li>2. Sophia Murphy, Institute for Resources, Environment and Sustainability, University of British Columbia</li> <li>3. Wouter Scheepens, Member of the Supervisory Board, Access to Seeds Foundation</li> </ol> <p><i>Steering Committee Circular Chemistry Index</i></p> <ol style="list-style-type: none"> <li>1. Ton Boon Von Ochsseé, Program Leader IMVO Covenants, Ministry of Foreign Affairs</li> <li>2. Arnoud Kuijpers, Member of the Supervisory Board, Access to Seeds Foundation</li> <li>3. Elsbeth Roelofs, Sector Manager Chemicals, MVO Nederland</li> </ol> <p><i>Steering Committee Access to Internet Index</i></p> <ol style="list-style-type: none"> <li>1. Michael Kende, Chief Economist, Internet Society</li> <li>2. Simon van Merkom, Senior Policy Advisor Telecommunications Policy, Ministry of Economic Affairs</li> <li>3. Wouter Scheepens, Member of the Supervisory Board, Access to Seeds Foundation</li> <li>4. Marcel Vernooij, MT Sustainable Economic Development Department, Ministry of Foreign Affairs</li> </ol> <p><i>Steering Committee Oil and Gas Decarbonization Index</i></p> <ol style="list-style-type: none"> <li>1. Aad Correljé, Associate Professor in Economics Infrastructure, TU Delft</li> <li>2. Arnoud Kuijpers, Member of the Supervisory Board, Access to Seeds Foundation</li> <li>3. Kees Rade, Director Inclusive Green Growth, Ministry of Foreign Affairs</li> </ol> <p><i>Steering Committee Seafood Stewardship Index</i></p> <ol style="list-style-type: none"> <li>1. Blake Lee-Harwood, Strategy, Comm. and Analysis Division Director, Sustainable Fisheries Partnership</li> <li>2. Erin Lyon, Executive Director, CSR Asia</li> <li>3. Henk Peters, Program Officer, Oxfam</li> <li>4. Wouter Scheepens, Member of the Supervisory Board, Access to Seeds Foundation</li> <li>5. Willem Schoustra, Senior Policy Officer Blue Growth and Food Security, Ministry of Economic Affairs</li> <li>6. Willem van der Pijl, Aquaculture Program Developer and Director Seafood Intelligence Portal, Solidaridad</li> </ol>



## 1.6 Figures 2016

The original budget assumed that the development of the second Access to Seeds Index would start in 2016, using funding that had already been secured. However, the current funders notified the Foundation that funding for the second index cycle would not become available before the end of 2016, for a variety of reasons on their part.

Therefore, the Foundation had to work with the remaining funds from the first cycle. These were sufficient to cover its fixed costs and a limited activity program until December 2016: publishing the Index in February, communicating about the Index and preparing the methodology review in advance of the second Index, but not carrying out the actual review activities.

The above explains most variances between the original budget and actuals. Regarding the actual figures for 2016, the following categories are worth noting:

### *Salaries*

The Foundation team was not expanded in 2016, as the start of the second index cycle was postponed until 2017. In fact, an agreement was made with team members with flexible contracts (operations director and head of research) to reduce their hours until funding for the next cycle was secured.

### *Travel*

As part of the communications strategy surrounding the publication of the Index, Foundation team members made a considerable number of trips to present and discuss the findings. Team members participated in various events at the FAO in Rome, World Bank in Washington DC, AFSTA in Nairobi, the UN in Cancun, APSA in Seoul, the African Union in Abidjan and the World Food Prize in Des Moines. Costs were also incurred to participate in the farmer roundtables organized in Goma, Hanoi, Ouagadougou and Johannesburg.

### *Office Costs*

At the end of 2015, the Foundation moved from Haarlem to Amsterdam, where the Royal Tropical Institute (KIT) had started a flexible office concept called Global Grounds. In November 2016, KIT announced that it would terminate Global Grounds and the office facilities that go with it. The Foundation has since found new flexible office space at WeWork, Weesperstraat 61, Amsterdam. The formal address, however, remains the address of the Royal Tropical Institute. This relocation resulted in some additional and unanticipated moving and office costs.

### *Consultancy*

The consultancy costs mainly relate to the design of the Index Report and the communications surrounding its publication (PR, animations, media relations). Another project that incurred consultancy costs was an evaluation of the Regional Index for Eastern Africa. This was a requirement of the Bill & Melinda Gates Foundation to determine whether a similar Index could be rolled out to other regions in the second index cycle. This evaluation will be finalized in 2017.

## 1.7 Continuity

The Access to Seeds Index follows a two-year development cycle. Funding for the first cycle, resulting in the first Methodology Report and the first Access to Seeds Index Report, was provided by the Ministries of Economic and Foreign Affairs of The Netherlands and the Bill & Melinda Gates Foundation.

To broaden the funding base, the current funders required that the Access to Seeds Foundation would find a third funder. AgriCord, an international alliance of agri-agencies, came on board as a funder for the second cycle, starting in 2017. However, it agreed to fund four regional farmer consultation roundtables in 2016, up to a maximum of €90,000. The Foundation agreed with AgriCord that AgriCord would make these funds directly available to its members who would spend these on organizing the roundtables. The funds provided are therefore not included in the Foundation's budget.

To ensure that the Foundation could continue its operations until the end of 2016, a program with minimum activities (communications and fundraising) was developed with the budget remaining from the first index cycle. Thanks to the support of AgriCord, additional activities could take place.

In November, the Bill & Melinda Gates Foundation confirmed that it would provide funding of \$500,000 for the first half of the second cycle, until May 2018. Continuation of funding is conditional on an Index Alliance (see page 12) being created by then. The funding agreement was signed in late November 2016.

Since halfway 2016, the Foundation has been discussing with the Ministry of Foreign Affairs of The Netherlands an application to provide funding for the full second cycle (€1,500,000, until end of 2019). The Ministry informed the Foundation that it planned to finalize its agreement process beginning of 2017. In March 2017, their confirmation was received. Conversations with AgriCord on the scope of their funding are ongoing. With the confirmations by the Bill & Melinda Gates Foundation and the Ministry of Foreign Affairs of the Netherlands continuity of the Index and the Foundation in 2017 and 2018 is secured.

The continuity of Index Initiative and its activities will be secured through a separate funding stream. Index Initiative is currently in the final stages of formalizing a new grant from the Ministry of Foreign Affairs. This would allow it to further develop the four indexes it identified during phase one. The new grant is expected to be confirmed in April 2017.

In addition, Index Initiative has two outstanding funding proposals. One concerns the development of the Seafood Stewardship Index and is currently being discussed with the Ministry of Economic Affairs of The Netherlands. It announced its decision to fund this initiative in March 2017. The other is a joint proposal by the Business & Sustainable Development Commission (BSDC), Aviva Investors, the United Nations Foundation and Index Initiative to set up the World Benchmarking Alliance and was submitted to the UK Department for International Development. Clarity on this proposal is expected in April 2017.

## 1.8 Outlook 2017

The coming year will be dedicated to reviewing the Index methodology. This process was well prepared in 2016 with the Agenda for Methodology Review, which was agreed upon by the Expert Review Committee and approved by the Supervisory Board in June 2016. Consultations with companies and farmers have also provided valuable input for this review. In addition, following the advice of the Expert Review Committee and the conclusions of the farmer roundtables, the feasibility of additional regional indexes for Asia, Southern and Western Africa will be explored.

The goal is to finalize the methodology for the second Index by the end of 2017, ensuring that the data collection process can start at the beginning of 2018. Based on the experience in 2015, the Access to Seeds Foundation expects that data collection, analysis and verification will take all of 2018. Therefore, the publication of the second Index is scheduled for early 2019. The time dedicated to securing funding, as set out above, and the uncertainty this caused, means that the next Index cannot be completed within two years, as previously anticipated.

## 1.9 Concluding Remarks

The past year has been a successful one for the Access to Seeds Foundation. The first Index was published, which was very well received by many stakeholders, including the industry and farmer representatives. The Foundation has taken its first step to establishing itself as a unique source of information on the role of the seed industry for farmer productivity and global food security.

With the identification of a third funder and confirmation from the two current funders that they will provide funding for the next Index, the Foundation's continuity is secured for the coming years. As mentioned in the 2015 Annual Report, the publication of the first Index is not the end of a process; rather it marks a new beginning. After all, the Index was developed with the goal of facilitating the dialogue on the role of the seed industry in increasing smallholder farmer productivity. That dialogue commenced with the publication of the first Index in 2016 and will continue over the coming years.

Amsterdam, March 31, 2017



Ido Verhagen  
Executive Director

## 2. Balance Sheet as at December 31, 2016 (After Appropriation of Result)

ASSETS	Note	12/31/2016		12/31/2015	
		EUR	EUR	EUR	EUR
<b>Non-current assets</b>					
Property, plant and equipment	4		11.990		10.776
Financial fixed assets	5		11.100		2.250
<b>Current assets</b>					
Receivables, prepayments and accrued income	6		46.800		8.490
Cash and cash equivalents	7		681.084		1.245.495
			750.974		1.267.011
<b>EQUITY AND LIABILITIES</b>					
<b>Equity</b>					
Destination fund	8		118.464		376.905
<b>Current liabilities</b>	9				
Accounts payables		12.642		19.585	
Taxes and social security contributions	10	30.840		20.315	
Deferred income	11	483.831		686.613	
Other debts and accruals	12	105.197		163.593	
			632.510		890.106
			750.974		1.267.011

### 3. Statement of Income and Expenses for the Year Ended December 31, 2016

	Note	Budget 2016 EUR	Results 2016 EUR	Results 2015 EUR
<b>Income</b>				
Grants and subsidies	14	2.971.277	1.174.750	2.204.245
Financial income	15	-	1.811	2.514
Exchange difference	16	-	(130)	1.983
<b>Total income</b>		<b>2.971.277</b>	<b>1.176.431</b>	<b>2.208.742</b>
<b>Expenses</b>				
Salaries and wages	17	751.577	605.719	768.448
Social security and pension contributions	18	103.416	81.170	77.461
Other personnel expenses	19	92.620	70.942	93.965
Depreciation of plant, property and equipment		5.752	4.762	5.243
Bookloss disposals		-	642	4.825
Travel expenses		299.200	86.919	34.157
Financial expenses		1.200	1.266	969
Housing expenses	20	66.307	70.715	41.718
Consultancy expenses	21	1.613.580	493.101	810.192
Supplies and similar expenses	22	13.200	19.636	28.158
<b>Total expenses</b>		<b>2.946.852</b>	<b>1.434.872</b>	<b>1.865.136</b>
<b>Net result</b>		<b>24.425</b>	<b>(258.441)</b>	<b>343.606</b>
<b>Distribution of net result</b>				
Addition to destination fund			(258.441)	343.606

## 4. Notes to the Financial Statements

### 1. General information

#### 1.1 Activities

Stichting Access to Seeds Foundation (the 'Foundation'), domiciled in Amsterdam, the Netherlands, is a foundation ('stichting') incorporated according to Dutch law. The Foundation's registered office is Mauritskade 63, 1092 AD Amsterdam. The visiting address of the Foundation is Weesperstraat 61, 1018 VN Amsterdam. The Access to Seeds Foundation was established to encourage the seed industry to bridge the gap with the smallholder farmers. It aims to reach that goal in particular by developing and publishing an independent Access to Seeds Index. The Index measures the extent to which individual seeds companies enhance smallholders' access to their knowledge, technologies, varieties and seeds. The Index seeks to benchmark and improve performance over time.

The Foundation was established on October 13, 2011 and its first accounting period ended on December 31, 2012. Thereafter, the Foundation has reported its figures on a calendar-year basis (12 months). The current reporting period covers the period from January 1 to December 31, 2016.

#### 1.2 Going concern

The equity of the Foundation amounts to EUR 118.464 as at December 31, 2016.

The funding needs for the next year are for covered by new grants from the Bill & Melinda Gates Foundation and the Ministry of Foreign Affairs of The Netherlands. Additional grants are being and will be requested from various funders in order to ensure continuity for the publication of further indexes.

The continuity of the Foundation depends to a significant extent on the willingness of funding organizations to continue these financing facilities. On this basis, the accounting principles applied to the valuation of assets and liabilities and the determination of results in these financial statements are based on the assumption of continuity of the Foundation.

#### 1.3 Estimates

In applying the principles and policies for drawing up the financial statements, the management of the Foundation makes different estimates and judgments that may be essential to the amounts disclosed in the financial statements. If it is necessary in order to provide the transparency required under Book 2, article 362, paragraph 1, the nature of these estimates and judgments, including related assumptions, is disclosed in the notes to the relevant financial statement item.

### 2 Accounting policies for the balance sheet

#### 2.1 General information

The financial statements have been prepared in accordance with the Guideline for Annual Reporting 640 'Non-profit Institutions' of the Dutch Accounting Standards Board.

Assets and liabilities are generally valued at historical cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost. In the balance sheet, statement of income and expenses, references are made to the notes.



## **2.2 Prior-year comparison**

The accounting policies have been consistently applied to all the years presented.

## **2.3 Foreign currencies**

### **2.3.1 Functional currency**

The financial statements are presented in euros, which is the functional and presentation currency of the Foundation.

Items included in the financial statements of the Foundation are measured using the currency of the primary economic environment in which the respective Foundation operates (the functional currency).

### **2.3.2 Transactions, assets and liabilities**

Foreign currency transactions in the reporting period are translated into the functional currency using the exchange rates prevailing on the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange prevailing on the balance sheet date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates are recognized in the income statement.

Translation differences on non-monetary assets held at cost are recognized using the exchange rates prevailing on the dates of the transactions.

## **2.4 Property, plant and equipment**

Property, plant and equipment are stated at historical cost plus expenditure that is directly attributable to the acquisition of the items, less straight-line depreciation over their estimated future useful lives. Allowance is made for any impairment losses expected on the balance sheet date.

## **2.5 Financial fixed assets**

Financial fixed assets like deposits are valued at historical cost or manufacturing price. Impairment losses are deducted from amortised cost and expensed in the income statement.

## **2.6 Receivables**

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognized using the effective interest method. When a trade receivable is uncollectible, it is written off against the allowance account for trade receivables.

## **2.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, bank balances and deposits held at call with maturities of less than 12 months. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are valued at nominal value.

## **2.8 Current liabilities and deferred income**

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortized cost, being the amount received taking into account any premium or discount, less transaction costs.

Any difference between the proceeds (net of transaction costs) and the redemption value is recognized as interest in the income statement over the period of the borrowings using the effective interest method.

All donor payments received by the Access to Seeds Foundation but not spent, are presented as 'deferred income' under current liabilities.

## **3. Accounting policies for the income statement**

### **3.1 General information**

The result is determined as the difference between total income and total expenses. Income and expenses are recognized in the income statement in the period that they are realized.

### **3.2. Grants and subsidies**

Grants and subsidies are recognized as income when there is reasonable assurance that they will be received and that the Foundation will comply with the conditions associated with these contributions. Grants and subsidies that compensate the Foundation for expenses incurred are recognized as income on a systematic basis in the same periods in which the expenses are recognized.

### **3.3 Financial income**

Interest income is recognized on a time-weighted basis, taking into account the effective interest rate of the assets concerned.

### **3.4 Other income**

Other income refers to incoming amounts other than grants and subsidies and is recognized as income when there is a reasonable assurance that the contribution will be received.

### **3.5 Exchange differences**

Exchange differences arising upon the settlement or conversion of monetary items are recognized in the income statement in the period that they arise.

### **3.6 Expenses**

Development costs for the Access to Seeds Index are recognized as expenses, since no future benefits are expected.

The Foundation is the owner of the intellectual property rights of the Access to Seeds Index. These rights are internally developed and on that basis not capitalized (in accordance with Dutch law).

### **3.7 Employee benefits**

Salaries, wages and social security contributions are reported on the income statement based on the terms of employment, where they are due to employees.

### 3.8 Depreciation

Property, plant and equipment are depreciated over their estimated useful lives from the inception of their use. Future depreciation is adjusted if there is a change in estimated future useful life.

### 3.9 Financial expenses

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

### 3.10 Taxes

The Foundation is exempt from both income taxes and VAT.

## 4 Property, plant and equipment

Movements in property, plant and equipment can be broken down as follows:

				Furniture EUR	Equipment EUR	Total EUR
<b>Balance as at December 31, 2015</b>						
Cost				5.453	11.192	16.645
Accumulated depreciation				(1.575)	(4.294)	(5.869)
Book value				3.878	6.898	10.776
<b>Movements in book value</b>						
Additions				-	6.618	6.618
Depreciation				(1.067)	(3.695)	(4.762)
Disposals				-	(1.871)	(1.871)
Depreciation disposals				-	1.229	1.229
Balance				(1.067)	2.281	1.214
<b>Balance as at December 31, 2016</b>						
Cost				5.453	15.939	21.392
Accumulated depreciation				(2.642)	(6.760)	(9.402)
Book value				2.811	9.179	11.990
Depreciation rate				20% - 33%	33%	

## 5 Financial fixed assets

	31-12-16	31-12-15
	EUR	EUR
Security deposit for rental payments	11.100	2.250

## 6 Receivables, prepayments and accrued income

	31-12-16	31-12-15
	EUR	EUR
Prepayments	32.951	4.214
Current account Access to Medicine Foundation	12.032	-
Interest income	1.811	2.514
Other receivables	6	1.762
	46.800	8.490

The fair value of the receivables equals the book value, given the short-term character of these receivables.

## 7 Cash and cash equivalents

Cash and cash equivalents are at the Foundation's free disposal.

## 8 Equity

### Destination fund

Movements in the Foundation's reserves can be broken down as follows:

						Destination fund EUR
Balance as at January 1, 2015						33.299
<b>Movements</b>						
Result for the year Access to Seeds						343.606
Balance as at December 31, 2015						376.905
Balance as at January 1, 2016						376.905
<b>Movements</b>						
Result for the year Access to Seeds						(258.441)
Result for the year Index Initiative						-
Balance as at December 31, 2016						118.464

The destination reserve is a restricted reserve, the utilization of which is subject to approval by the funders.

## 9 Current liabilities

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

## 10 Taxes and social security contributions

	31-12-16	31-12-15
	EUR	EUR
Wage tax	30.840	20.315

## 11 Deferred income

Deferred grant income amounts to EUR 483.831 (2015: EUR 686.613).

These amounts were paid by the Bill & Melinda Gates Foundation (EUR 474.338) and Ministry of Foreign Affairs of The Netherlands (EUR 9.493).

The Foundation allocated the grant arrangements based on the percentage of the total budget monthly costs and recognized it as income for the period to which it is related.

Deferred income from the Bill & Melinda Gates Foundation concerned the new grant agreement for the period January 1, 2017 to May 30, 2018.

## 12 Other debts and accruals

	31-12-16	31-12-15
	EUR	EUR
Accrued vacation allowance	17.865	13.970
Accrued vacation days	12.721	14.079
Accrued auditor's fees	6.691	5.856
Current account Access to Medicine Foundation	-	1.306
Other liabilities	67.920	128.382
	105.197	163.593

### 13 Contingencies and commitments

#### Financial obligations

The Foundation has an office rent obligation of EUR 5.708 per month with WeWork Metropool B.V., which will terminate on July 31, 2017. After that date, it can be terminated with one month's notice.

### 14 Grants and subsidies

	Results 2016	Results 2015
Ministry of Foreign Affairs of The Netherlands	570.056	518.081
Ministry of Economic Affairs of The Netherlands	316.436	1.058.565
Bill & Melinda Gates Foundation	288.258	627.599
	1.174.750	2.204.245

### 15 Financial income

	Results 2016	Results 2015
	EUR	EUR
Interest	1.811	2.514

### 16 Exchange rate differences

	Results 2016	Results 2015
	EUR	EUR
Exchange rate differences	(130)	1.983

### 17 Salaries and wages

	Results 2016	Results 2015
	EUR	EUR
Gross salaries and wages	567.861	724.166
Vacation allowance	37.460	31.841
Vacation days	398	12.441
	605.719	768.448

The gross salaries and wages includes team members with flexible contracts (Operations Director and Head of Research) and recharged salary costs of the Financial Controller.

### 18 Social security and pension contributions

	Results 2016	Results 2015
	EUR	EUR
Social security charges and pension costs	57.074	54.201
Compensation health care insurance	24.096	23.260
	81.170	77.461

### 19 Other personnel expenses

	Results 2016	Results 2015
	EUR	EUR
Training expenses	30.616	2.229
Supervisory Board expenses	11.781	22.083
Travel expenses employees	4.629	41.270
Salary administration	1.004	1.293
Other personnel expenses	22.912	27.090
	70.942	93.965

## 20 Housing expenses

	Results 2016	Results 2015
	EUR	EUR
Office rent	68.364	36.921
Cleaning	-	2.374
Energy	-	2.012
Other housing expenses	2.351	411
	70.715	41.718

## 21 Consultancy and similar expenses

	Results 2016	Results 2015
	EUR	EUR
Research subcontractors	212.338	654.090
PR and communications expenses	142.078	96.419
Auditor's expenses	6.691	6.439
Other consultancy expenses	131.994	53.244
	493.101	810.192

## 22 Supplies and similar expenses

	Results 2016	Results 2015
	EUR	EUR
ICT expenses	6.485	9.209
Telecommunications expenses	4.135	3.944
Canteen expenses	3.321	3.281
Subscriptions	720	15
Office supplies expenses	357	522
Print expenses	331	7.665
Domain name registration expenses	174	58
Other office expenses	4.113	3.464
	19.636	28.158

## 23 Audit fees

The following audit fees were expenses in the income statement in the reporting period.

	Results 2016	Results 2015
	EUR	EUR
Statutory audit of annual accounts	4.876	5.856
Other audit fees	1.815	583
	6.691	6.439

## 24 Average number of employees

During the financial year, the average number of employees, based on full-time equivalents, was 7.79 (2015: 9.19).



## 25 Management remuneration

During the reporting period, the Foundation paid EUR 148.628 as remuneration for the Executive Director (2015: EUR 129.288). Additionally, the Supervisory Board members of the Foundation were paid EUR 22.036 as a reimbursement of expenses (2015: EUR 36.998).

						Results 2016	Results 2015
						EUR	EUR
Gross wage salary						132.875	114.158
Social charges						9.255	8.867
Pension charges						6.498	6.263
						148.628	129.288

Amsterdam, March 31, 2017

Executive Board

Supervisory Board

Ido Verhagen  
Executive Director

Arnoud Kuijpers  
Chairman (a.i.)

## 5. Independent Auditor's Report

<p><b>JPA Van Noort Gassler &amp; Co</b> opgericht 1 september 1919</p> <p>Nieuwe Parklaan 73 2597 LB 's-Gravenhage Telefoon (070) 351 23 71 Telefax (070) 355 76 00 E-mail den Haag@noortgassler.nl Website www.noortgassler.nl</p>	<p><b>Auditing</b></p>  <p>oog voor ondernemen</p>
<p><b>INDEPENDENT AUDITOR'S REPORT</b></p>	
<p>To: the Board of Stichting Access to Seeds Foundation</p>	
<p><b>Report on the financial statements</b></p> <p>We have audited the accompanying Financial Statements 2016 of Stichting Access to Seeds Foundation at Amsterdam, which comprise the Balance Sheet as at December 31, 2016, the statement of Income and Expenses for the Year ended December 31, 2016 and the notes to the Financial Statements, comprising the accounting policies and other explanatory information.</p>	
<p><b>Management's responsibility</b></p> <p>Management is responsible for the preparation and fair presentation of these financial statements and for the preparation of the annual report both in accordance with the Guideline for annual reporting 640 "Not-for-profit organisations" of the Dutch Accounting Standards Board. Furthermore management is responsible for such internal control as it determines as necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.</p>	
<p><b>Auditor's responsibility</b></p> <p>Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.</p>	
<p>An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.</p>	
<p>We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.</p>	
<p><b>Opinion</b></p> <p>In our opinion, the financial statements give a true and fair view of the financial position of Stichting Access to Seeds Foundation as at December 31, 2016, and of its result for the year then ended in accordance with the Guideline for annual reporting 640 "Not-for-profit organisations" of the Dutch Accounting Standards Board.</p>	
<p><b>Report on other legal and regulatory requirements</b></p> <p>Pursuant to the Guideline for annual reporting 640 "Not-for-profit organisations" of the Dutch Accounting Standards Board, we report, to the extent of our competence, that the Executive Board Report (as set out on pages 3 until 17) is consistent with the financial statements as required by the Guideline for annual reporting 640 "Not-for-profit organisations" of the Dutch Accounting Standards Board.</p>	
<p>Bloemendaal, March 31, 2017</p>	
<p>JPA Van Noort Gassler &amp; Co B.V.</p>	
<p>Original signed by R. van Dijk MSc RA Chartered public accountant</p>	
<p>IBAN NL27 INGB 0677 2375 29 BIC INGBNL2A</p>	<p>BTW NL0092.79.179.B.01 JPA Van Noort Gassler &amp; Co B.V. Kamer van Koophandel 27170004 Statutair gevestigd te 's-Gravenhage</p>
<p> <b>JPA INTERNATIONAL</b> Onafhankelijke leden wereldwijd</p>	
<p>'s-Gravenhage, Amsterdam, Bloemendaal, Driebergen, Rotterdam, Zaanam</p>	

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**BILL & MELINDA**  
**GATES** *foundation*



Government of the Netherlands