

# **Annual Report Access to Seeds Foundation 2019**

**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

When the year 2019 took off, we were in the middle of publishing the results of the 2019 Access to Seeds Index. Results were published in a series: the first regional Index for South and Southeast Asia in November 2018, the second global ranking in January 2019, and the regional Indexes for Eastern and Southern Africa and for Western and Central Africa in March 2019. A true tour took force, as all regional rankings were presented in the regions itself.

The year ended with securing funding for the third Access to Seeds Index and the decision to run the development of the third edition as a project within the World Benchmarking Alliance: a new collaborative effort officially launched in 2018 to incentivize the private sector to contribute to achieving the Sustainable Development Goals (SDGs), for which the Access to Seeds Foundation had acted as an incubator in the past. With this step, the Access to Seeds Foundation has secured the continuation of the Access to Seeds Index. The collaboration with World Benchmarking Alliance, also underlines the strategy of the alliance to bring structure in the benchmarking landscape, where WBA goes for scale and spotlight benchmark aim for depth.

WBA is developing so-called 'system transformation benchmarks', focusing on the keystone companies in a system such as the global food system, while so-called 'spotlight benchmarks', like the Access to Seeds Index remain a spotlight on smaller, regional, companies and/or specific issues. While the third Access to Seeds Index will be produced by the World Benchmarking Alliance in 2020-2021, the Access to Seeds Foundation will be looking on how to maintain the organization's ability to continue to keep a spotlight on smaller regional seed companies. Its equity is sufficient to keep the website running in 2020 and 2021, so the data produced by the 2019 Access to Seeds Index remains available during this period.

Also, in this period, as requested by the Ministry of Foreign Affairs of The Netherlands, the board of the Access to Seeds Foundation has committed itself to explore, with the World Benchmarking Alliance, how the Access to Seeds Index can be continued beyond 2021. The board will discuss end of 2021 whether in that future scenario there is a need for continuation of the Access to Seeds Foundation as an entity or whether the foundation can be dissolved.

## 1.2. Year in Review

The publication of the 2019 Access to Seeds Index started in November 2018 with the presentation of the first Regional Access to Seeds Index for South and Southeast Asia in the Philippines. January 2019 took off with the publication of the second edition of the Access to Seeds Index for Global Seed Companies. The second ranking for Eastern and Southern Africa was published in February 2019 and the first ranking for Western and Central Africa was published in April 2019. As such, the Access to Seeds Foundation delivered on its commitment to its funders to add two regional benchmarks (Asia and West Africa) to its scope in this second Index Cycle.

The responses have been overwhelming. Over 500 media outlets across the globe, mostly in Asia and sub-Saharan Africa covered the publication of the 2019 Access to Seeds Index. Highlights were items in the evening news of Kenya and Senegal, a morning TV-show in The Philippines, a two-page spread in a Nigerian daily and various publications in Indian dailies, both in English as well as in Hindi. A [report with an overview of the media coverage](#) is available on the website of the Access to Seeds Index.

Also this year, it became clear that the industry has embraced the Access to Seeds Index as an accountability standard for its activities to support smallholder farmer productivity. Over ten companies published their results on their website. Various, mostly Indian, seed companies not yet in scope, notified the Access to Seeds Foundation on their interest to be included in the assessment in the upcoming third cycle. Finally, the International Seed Federation (ISF) invited the team of the Access to Seeds Index and the World Benchmarking Alliance to present the results of the 2019 Index and the plans for WBA's Food & Agriculture Benchmark at the World Seed Congress in Nice (June 2019). This was for the first time the team of the Access to Seeds Index has received such an invitation. At this occasion, the secretary-general of ISF thanked the Access to Seeds Index for putting the SDGs on the industry's agenda.

This year the Access to Seeds Index also met its ambition to become a credible source and authority on seed industry activity in 'the global south'. The Food & Agriculture Organization of the United Nations (FAO) invited the Access to Seeds Index to shine a light on industry activities on use and conservation of genetic resources in Africa and Asia and showed interest in setting up a long-term relationship as it realized that the Access to Seeds Index is the only resource available with information on seed industry activity beyond the big multinationals.

The OECD, the Asian Development Bank and AGRA, as well as a taskforce of the European and African Union, build on Index' insights in their reports. Nutrition agency GAIN identified the Access to Seeds Index in a study as having a 'having a unique position in the landscape of business accountability mechanisms'. Governments of India, Thailand and Nigeria invited the Access to Seeds Index to speak at national conferences on how their national seed industry can step up its efforts in promoting sustainable agricultural growth and fighting malnutrition.

*Access to Seeds Index Farmer consultations and roundtables in 2019*



*Aurangabad/Jalna, India, 4 March 2019*



*Dakar, Senegal, 10 April 2019*



*Kathmandu, Nepal, 8 November 2019*



*Nairobi, Kenya, 27 November, 2019*

According to plan, the Access to Seeds Foundation organized three farmer roundtables in 2019, with which the full activity program of the second Index Cycle (2017-2019), as agreed with funders, was completed. Sadly, the Access to Seeds Foundation had to say goodbye to AgriCord as partner and funder as it could not meet its commitment to co-fund the farmer roundtable. Fortunately, AgriTerra was willing to step in with in-kind support. By making smart use of conferences and partner networks in the regions, and despite lower available budgets, the Access to Seeds Foundation was not only able to organize these three farmer roundtables but an additional consultation on the ground near Aurangabad.

A consultation of farmer representatives in West Africa took place in Dakar, on 10 April 2019, in collaboration with Asprodeb, an umbrella organizations of cooperatives in West Africa that plays a leading role in advocating for improving the position of farmers as entrepreneurs in the region of West Africa. In collaboration with the World Benchmarking Alliance and farmers agencies Agriterro, NACCFL, EAFF and SACA, the Access to Seeds Foundation organized two roundtables in November 2019 in Kathmandu and Nairobi respectively, for which it also for the first time invited business representative to have a direct dialogue between farmers and companies on joining forces to improve the productivity of smallholder farmers, fight malnutrition and reduce the environmental impact of agriculture. Nearly 60 farmer representatives participated in these three events. As child labor was flagged as a remaining point of concern in seed production value chains, the Access to Seeds Foundation organized a field trip to seed production farmers around Aurangabad including a town meeting in the village of Jalna. In all four farmer consultations, the remaining need to increase access to quality seed of improved varieties was underlined by farmers, especially to tackle changing weather conditions caused by climate change.

At all occasions, farmers also highlighted to need to improve the position of farmers in value chains. In Aurangabad, farmers pointed at the prosperity to the region that was brought by increasing activities in seed production which allowed them to build stone houses and send their children to school. In their eyes, seed production activities by seed companies could provide a solution to child labor, not a risk. Farmers in Dakar underlined the need to work with farmer cooperatives as they provide a good vehicle for capacity building. Farmers at the events in Kathmandu and Nairobi had a clear message for the global dialogue on food system transformation: targets on nutrition and environment will not be met without improving the position of farmers. According to them the three dimensions of food system transformation (nutrition, environment and social) are interlinked and cannot be seen in isolation.

### 1.3. Activities and achievements



**Access to Seeds Index – Global Companies.** The year started with the publication of the Access to Seeds Index for Global Seed Companies. The research showed that sales by the 13 global seed companies only reached around 47 million of the world's 500 million smallholder farmers in 2017, and most investment went to a small number of countries, mostly in South and Southeast Asia.





**Access to Seeds Index – Eastern and Southern Africa.** On March 4th the Senior Research Lead Sanne Helderman presented the 2019 Access to Seeds Index at the Stanley Hotel in Nairobi. East African Seed that achieved a number one position celebrated this at the AFSTA Congress in Mombasa. Sanne Helderman and researcher Nathan Cable also travelled to Johannesburg to present the results to the press in South Africa.



**Access to Seeds Index on Kenya's KBC One.** The presentation of the Access to Seeds Index for Eastern and Southern Africa was covered by Kenya's KBC One. The report includes statements by Sanne Helderman, Senior Research Lead of the Access to Seeds Index and Jitu Shah, CEO of East African Seed, ranked number one.



**Contribution to food policy dialogue Dutch government.** On 19 March 2019, over 60 participants gathered in Utrecht to provide input for the food and nutrition policy of the Dutch government. The meeting was organized by the Ministries of Foreign Affairs and Agriculture, Nature and Food quality. On behalf of the Access to Seeds Foundation, executive director Ido Verhagen participated.



**"Leaders to watch in 2019".** In March 2019, Food Tank published a list "recognizing 23 inspiring individuals who are working tirelessly to fix the food system." Access to Seeds Foundation Executive Director Ido Verhagen featured in this list. On Twitter he extended this honor to all the colleagues that contributed to the Access to Seeds Index.



**EU & African Union Task Force Rural Africa includes insights Access to Seeds Index in report and roadmap.** On 7 March 2019, the Task Force for Rural Africa delivered its final report, an agri-food and rural agenda for the new 'Africa-Europe Alliance for Sustainable Investment and Jobs' unveiled by President Jean-Claude Juncker in the 2018 State of the Union.



**Access to Seeds Index informs seed sector performance efforts in West Africa.** Information on seed sector interventions that deliver impact at scale is hard to come by. ISSD Africa supports the measurement of seed sector performance in a systemic way. A video by Wageningen University shows that also reports produced by the Access to Seeds Index are used by policy makers in West Africa to inform their seed sector development policies.



**Opportunities for Thai Seed and Lessons from the Access to Seeds Index presented in Bangkok.** Thailand's National Science and Technology Development Agency (NSTDA), held its Annual Conference from 25 to 28 March at the Thailand Science Park, north of Bangkok. Coosje Hoogendoorn, senior research lead of the Access to Seeds Index presented lessons for the Thai seed industry which she drew from the 2019 Access to Seeds Index.



**GAIN: Access to Seeds Index has unique position in landscape of business accountability mechanisms.** On April 3, 2019, GAIN published its report 'A review of business accountability mechanisms in nutrition'. GAIN underlines that the Access to Seeds Index is unique in its focus on measuring performance of seed companies.



**Launch Access to Seeds Index – Western and Central Africa.** The results of the first Access to Seeds Index for Western and Central Africa were presented on 11 and 12 April in Dakar, Senegal, where the Alliance for the Seed Industry in West Africa (ASIWA) gathered to discuss the challenges the industry faces in the regions to deliver quality seeds in the hands of farmers.



**Farmer Roundtable West Africa.** Representatives of unions of farmer cooperatives in West Africa gathered in Dakar, Senegal for a roundtable hosted by Asprodeb to discuss the results of the first Access to Seeds Index for Western and Central Africa.



**Access to Seeds Index presented at Seed Connect conference in Abuja, Nigeria.** The Nigerian government invited the Access to Seeds Index to present the results of the Access to Seeds Index 2019 at the Seed Connect Africa conference in Abuja. In his presentation executive director Ido Verhagen explained that the study has shown that the region has a lot of indigenous potential to tap into for improving access to seeds for smallholder farmers.



**Access to Seeds Index informs FAO and ITPGRFA.** To inform a discussion by national representatives to the Treaty, executive director Ido Verhagen presented the results of the 2019 Access to Seeds Index at the headquarters of FAO in Rome on 28 May 2019. He explained that the seed industry can be seen as a small group of global companies and a long tail of small and medium sized regional or national companies.



**Presentation World Seed Congress.** On 3-5 June 2019, around 1500 seed industry professionals gathered for the World Seed Congress of the ISF (International Seed Federation) in Nice, France. Bayer, ISF and the World Benchmarking Alliance (WBA) hosted a panel discussion, asking ‘What is the role of leading seed companies in transforming the global food system?’



**Media coverage 2019 Access to Seeds Index reaches 500 outlets.** The 2019 Access to Seeds Index was featured by over 500 international, regional, national and local media. These included mainstream and specialized media, such as seed magazines, agriculture news outlets and business and financial online and print publications. An overview was presented on the website in June 2019 to account for the media budgets and efforts.



**Synthesis report published.** As an additional activity, at the request of many stakeholders that demanded a pdf version of the results of the 2019 Access to Seeds Index, a synthesis report was published in June 2019.



**Access to Seeds Index informs global conservation and use strategies.** CIAT, the Global Crop Trust and the Secretariat of the International Treaty on Plant Genetic Resources for Food and Agriculture (ITPGRFA), invited the Access to Seeds Index for an expert review meeting on metrics underpinning strategies for the conservation and better use of the world’s food and agriculture crops. The meeting took place on 24, 25 July 2019 at FAO, Rome.



**Access to Seeds Index features in OECD report.** In its Agricultural Outlook, the OECD highlights the relevance of plant breeding innovations for raising agricultural production while remaining within planetary boundaries such as land use. It also flags that providing farmers with access to breeding innovation remains a challenge, based on the Access to Seeds Index estimate that ‘the 13 leading global seed companies together reach no more than 10% of the world’s 500 million small farms’.



**Access to Seeds Index presented to Indian seed industry.** At the request of the Indian Council for Food and Agriculture, Access to Seeds Index executive director presented the findings of the 2019 Access to Seeds Index at the Seed World Congress in Bangalore in September 2019. The conference focused on enhancing South-South trade and the Index found that there are many opportunities to connect the Indian and African seed industries.





**Farmer consultation Aurangabad.** As child labor was flagged as a remaining point of concern in seed production value chains, the Access to Seeds Foundation organized a field trip to seed production farmers around Aurangabad including a town meeting in the village of Aurangabad.



**Side event during CFS in Rome.** On 15 October, the Access to Seeds Index, World Benchmarking Alliance, WFP and IFAD jointly held a side event at the 46th Food and Agriculture (FAO) Committee on World Food Security (CFS) in Rome. The event brought together speakers from both the public and private sectors to discuss their respective contributions to food system transformation, with a specific focus on improved nutrition.



**Access to Seeds Index presented at World Food Prize Conference (1).** Ido Verhagen participated in a breakout session of the 2019 Borlaug Dialogue and shared the stage with World Food Prize laureate Simon Groot to explain the drivers behind and findings of the Access to Seeds Index, that identified East-West Seed as leader in the seed industry in improving access to seeds for smallholder farmers.



**Access to Seeds Index presented at World Food Prize Conference (2).** Access to Seeds Foundation chair Ann Tutwiler participated in a panel discussion organized by FAO North America during the 2019 Borlaug Dialogue on building more robust seed systems that can deliver the seeds to smallholder farmers.



**Farmer Roundtable, Kathmandu (7, 8 November).** Alongside the SUN Global Gathering in Kathmandu, the Access to Seeds Index organized a farmer roundtable in collaboration with the SUN Business Network, NACCFL, Agriterra and the World Benchmarking Alliance. It highlighted the relevance of access to quality seeds of improved varieties for the food system transformation agenda.



**Farmer Roundtable, Nairobi (27, 28 November).** The third roundtable took place in Nairobi. In total 60 farmers from nearly 20 countries participated in the 2019 farmer roundtables organized by the Access to Seeds Index and its partners. A report was published in January 2020.



### **Third cycle of the Access to Seeds Index announced at APSA 2019.**

The annual meeting of the Asia Pacific Seed Association (APSA) held at Kuala Lumpur from 25 to 29 November 2019 witnessed a turn-out of more than 1,500 delegates. Aarti Misal, Research Analyst at World Benchmarking Alliance was present at the event to discuss with seed companies the plans for the upcoming third edition of the Access to Seeds Index.

## **1.4. Governance activities**

The main priority in 2019 was not only to publish the 2019 Access to Seeds Index and to finalize all activities agreed with funders, as described above, but also to secure funding to ensure the continuation of the Access to Seeds Index.

In September 2019 the Access to Seeds Foundation got a notification from the Ministry of Foreign Affairs of The Netherlands that it was willing to fund a third cycle of the Access to Seeds Index under the condition that the funding would run via the World Benchmarking Alliance – based on the desire from the Ministry to move to WBA as a one-stop-shop for its funding of benchmarks – and that the maximum amount available for funding was € 800.000.

In its meeting in December 2018, the board of the Access to Seeds Foundation had tasked the Executive Director with the responsibility to secure funding for a third cycle of the Access to Seeds Index, for which various scenarios had been discussed. The Executive Director has worked on this in close collaboration with the chair of the board, informing the full board at various occasions throughout the year. Their efforts resulted in the above-mentioned offer by the Ministry of Foreign Affairs of The Netherlands, which was the cue for the board to convene for the first time in 2019, on 21 October 2019.

At this occasion the board of the Access to Seeds Foundation agreed to transfer all activities to develop the Access to Seeds Foundation to the World Benchmarking Alliance. The Board agreed that the foundation should remain active, at low burning rate, during the period of 2020 and 2021 to keep the website with the 2019 Access to Seeds Index results alive and to support the World Benchmarking Alliance to develop plans for continuation of the Access to Seeds Index beyond 2021, as requested by the Ministry of Foreign Affairs of The Netherlands.

As part of this decision, the board of the Access to Seeds Foundation had decided to prepare dissolving the Foundation and approved the intention to dissolving. Prior to adopting this dissolution, the managing board shall liquidate the Foundation's liabilities and assets. Here to, the balance sheet must be cleared. This means that all activities are either terminated or moved to the WBA. The employment contracts have been transferred to the WBA with cooperation of the employees and one employee's employment contract is terminated as of 31 December 2019. Obligations under current contracts will be terminated or transferred to the WBA. And the incoming funding grant was intended for the activities completed by 31 December 2019. As per 1 January 2020 there are no activities within the Foundation, apart from keeping the website alive. In order to evaluate the project 'Access to Seeds Spotlight' under the WBA, the Foundation has the intention to dissolve the Foundation over 2 years.

## 1.5. The 2019 Access to Seeds Index – a retrospective

As this is the final Annual Report in the second ‘Index Cycle’, the Executive and Supervisory Board of the Access to Seeds Foundation take a moment for a small retrospective of the 2019 Access to Seeds Index and the results and outcomes of the period 2017-2019. A full overview of all activities mentioned in the overview below have been given in the quarterly reports that have been published on IATI and that are available on the ATSI website.

### *Groundbreaking and ambitious*

The first Access to Seeds Index (published in 2016 as result of the first Index Cycle) was it itself already a groundbreaking initiative. Never before had smaller, regional companies been included in a benchmark that focuses on sustainable development. Initiatives of the same family, like the Access to Medicine Index, the Access to Nutrition Index and the Responsible Mining Index all focus on large multinationals. As do other initiatives like the Corporate Human Rights Benchmarks. The Access to Seeds Index demonstrated that it is possible to build a benchmark focusing on smaller, sometimes SME-sized companies and to also include homegrown Eastern African companies in the dialogue on how the private sector can contribute to meeting the Sustainable Development Goals.

The second Index (published in 2019 as result of the second Index Cycle) continued this trajectory with the ambition to add two more regions to its scope. This resulted in a second Access to Seeds Index that doubled the number of companies compared to the first edition (from 26 to 62), and that has now the whole of sub-Saharan Africa as well as South and Southeast Asia in scope.

### *Increased relevance and support*

The relevance of the work of the Access to Seeds Index has increased. In 2018, UN agencies published an alarming report that the fight against malnutrition in Africa and Asia is coming to a standstill. According to the UN this is because of climate change. The weather conditions are changing more rapidly than farmer can adapt their practices. The most important solution put forward in this report: improving access to quality seeds of new (and climate-smart) crop varieties.

The relevance and uniqueness of the findings of the Access to Seeds Index have not gone unnoticed. The governments of Thailand, Nigeria and India invited the team of the Access to Seeds Index to national conferences on the question on how access to quality seeds can be improved in their countries and regions and how the seed industry can play a role. The FAO, CGIAR-institutes and the International Treaty of Plant Genetic Resources for Food and Agriculture (ITPGRFA) reached out the ATS Foundation to build long-term partnership because of the unique information the Index brings.

### *Impact on the industry*

No less than 500 unique media outlets, many in Africa and Asia covered the Access to Seeds Index in 2018 and 2019. The Index also has informed investment decisions of the Asian Development Banks, has inspired a European Union and African Union Taskforce on the future of African agriculture and featured in reports by OECD and AGRA. Policy recommendations that follow from these reports will benefit the seed industry. The International Seed Federation, although critical at the start, thanked ATSF at the World Seed Congress in Nice in June 2019 for putting the SDGs on the industry’s agenda.

Companies like Bayer, Syngenta and Advanta have publicly stated that they have reviewed their smallholder farmer strategies because of the Access to Seeds Index. Companies like East African Seed (Kenya), Demeter (Malawi), Nuziveedu (India), Value Seeds (Nigeria), Punjab Seed Enterprise (Pakistan) and East-West Seed (Thailand) have used the Access to Seeds Foundation in their internal and external communication.

### *Funding challenge*

Despite this, the Access to Seeds Foundation has found it to be challenge to secure funding for a second Index Cycle. Although it is grateful for the support given by the Bill & Melinda Gates Foundation to develop and launch the initiative, it has noted with sorrow that BMGF has changed its strategic priorities and decided not to continue financial support to the Access to Seeds Index. Regrettably, the number of funders focused on the seed industry is limited and most have a specific focus, like Norway on conservation and use, or farmer systems. The fact is that funding for incentivizing promoting the role of the private sector in seed sector development is hard to get by.

A lot of credit has to be given to the government of the Netherlands. Long before the discussion about food system transformation started, before climate change was widely seen a global threat and even before the SDG-agenda was launched, it acknowledged the relevance of access to quality seeds for smallholder farmers and the role of the private sector to improve accessibility. The government of The Netherlands has continued its support from the start. Not only financially, but also through its international network of agricultural councilors. The Ministries of Agriculture, Economic Affairs and Foreign Affairs – all involved in the period 2011-2019 can therefore take full credit for the many outcomes of the Access to Seeds Index as described above.

### *Results in 2019*

Despite challenges in funding, the Access to Seeds Foundation – with support of the Netherlands – has been able to publish the second Access to Seeds Index. It has met all objectives for the second Index Cycle and all activities have been completed: (1) the methodology has been thoroughly reviewed; (2) two regions have been added; (3) the coverage in terms of number of companies has been doubled; (4) the participation rate of companies in data collection has exceeded the 70%, even in a new region like West Africa; (5) three farmer roundtables have been organized.

Many additional activities have also been carried out, such as participation in the national discussion in Thailand, India, Nigeria and The Netherlands. An additional farmer consultation took place in Aurangabad, India. The Access to Seeds Index has also accepted invitations by the World Food Prize, CFS, FAO, CG and ITPGRFA to participate in events, conferences and other discussions as they realized that the Index brings unique information to the table. These activities have all been able through smart combinations of travel and in many cases – it has to be said – through the passion and working unpaid extra hours by team members.

### *Future with the World Benchmarking Alliance*

The Access to Seeds Foundation is proud to have acted as an incubator of the World Benchmarking Alliance. WBA has now, at the start of 2020, grown into an alliance supported by over 120 organizations that all find each other in the believe that benchmarking can be an effective tool to influence companies and industries, but also that this requires joining forces and alignment of agenda's, monitoring and data-driven engagement.

The Access to Seeds Foundation is pleased with the commitment of the Dutch Ministry of Foreign Affairs to fund a third edition of the Access to Seeds Index as a spotlight benchmark of the World Benchmarking Alliance. It will ensure that the results of the 2019 Access to Seeds Index will remain accessible throughout 2020 and 2021 and will work with the World Benchmarking Alliance on plan for continuation of the Access to Seeds Index beyond 2021.



## 1.6. Composition governance bodies Access to Seeds Foundation

<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. Anna Nijdam, Senoir Manager Assurance at EY</li> <li>6. Ann Tutwiler, Director General, Bioversity International (chair)</li> <li>7. Surinder Tikoo, Director of Research, Tierra Seed Science, Hyderabad</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 (stepped down October 2019)</li> <li>2. Luigi Guarino, Director of Science (from October 2019)</li> <li>3. Gigi Manicad, Senior Program Manager, Oxfam</li> <li>4. Michael Halewood, Head of Policy Research, Bioversity International</li> <li>5. Ram Kaundinya, former CEO and Managing Director, Advanta</li> <li>6. Stephen Mugo, Africa Regional Representative CYMMIT</li> <li>7. Thomas Osborn, former Senior Agricultural Officer, FAO</li> <li>8. David Spielman, Senior Research Fellow, IFPRI</li> <li>9. Ajay Vir Jakhra, Chairman of Bharat Krishak Samaj (Farmers' Forum)</li> </ol>
<b>Regional Expert Review Committee for Eastern and Southern Africa</b>
<ol style="list-style-type: none"> <li>1. Fhumulani Mashau, Projects Officer at Southern African Confederation of Agricultural Unions (SACAU)</li> <li>2. John Mukuka, Seed Development Expert at COMESA/ACTESA</li> <li>3. Essau Mwendo Phiri, Chairman, National Smallholder Farmers' Association of Malawi</li> <li>4. Patience Nyakanda, Coordinator at the Zimbabwe Plant Breeders Association</li> <li>5. Bob Shuma, Executive Director at the Tanzania Seed Trade Association</li> <li>6. Evans Sikinyi, Seed Systems Consultant.</li> </ol>
<b>Regional Expert Review Committee for Western and Central Africa</b>
<ol style="list-style-type: none"> <li>1. Kodjo Agbegnido, Agribusiness and Marketing Specialist to CORAF/WE CARD</li> <li>2. Amadou Mactar Beye, Seed System Specialist at AfricaRice</li> <li>3. Issoufou Kapran, Program Officer Seed Production &amp; Dissemination at Alliance for a Green Revolution in Africa (AGRA).</li> <li>4. Mr Kouamé Miezán, Executive Director at AfricaSeeds</li> <li>5. Ousmane Ndiaye, Director at Association Sénégalaise pour la Promotion du Développement par la Base, au Sénégal (ASPRODEB)</li> <li>6. Folarin Sunday Okelola is the Senior Technical Advisor to the Director General of the National Agricultural Seeds Council Nigeria</li> <li>7. Adigun Stephen Oludapo is Communication Officer at Seed Entrepreneurs Association of Nigeria (SEEDAN)</li> </ol>
<b>Regional Expert Review Committee for South and Southeast Asia</b>
<ol style="list-style-type: none"> <li>1. Vinich Chuanchai, advisor of the Thai Seed Trade Association</li> <li>2. Michael Halewood, Head of Policy Research, Bioversity International</li> <li>3. Ram Kaundinya, former CEO and Managing Director, Advanta</li> <li>4. Amirul Islam, Operations Manager with the Asian Farmers Association for South and Central Asia</li> <li>5. Ajay Vir Jakhra, Chairman of Bharat Krishak Samaj (Farmers' Forum)</li> <li>6. Orachos Napisintuwong, Assistant Professor, Agricultural and Resource Economics, Kasetsart University in Bangkok, Thailand.</li> <li>7. Umashankar Singh, scientist at the International Rice Research Institute (IRRI) in India.</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. Sanne Helderman, , Senior research lead</li> <li>3. Coosje Hoogendoorn, Senior research lead</li> <li>4. Anke van Bruggen, Communications Manager</li> <li>5. Nilson Rodrigues Lopes, Financial Controller</li> <li>6. Shelby Matevich, Project Assistant</li> <li>7. Nathan Cable, research analyst</li> <li>8. Aarti Misal, research analyst</li> <li>9. Timothée Pasqualini, research analyst</li> <li>10. Renata Christen, research analyst</li> </ol>

## 1.7. Figures 2019

January 2019 took off with the publication of the second edition of the Access to Seeds Index for Global Seed Companies. The second ranking for Eastern and Southern Africa was published in February 2019 and the first ranking for Western and Central Africa was published in April 2019. As such, the Access to Seeds Foundation delivered on its commitment to its funders to add two regional benchmarks (Asia and West Africa) to its scope in this second Index Cycle.

Also, the Access to Seeds Foundation has lived up to its commitment to organize three farmer roundtables after publication of the 2019 Access to Seeds Index. It also found room through smart collaborations and combinations to do one additional farmer consultation and accept invitations by the governments of India, Nigeria, Thailand and The Netherlands to contribute to national discussions on food security food system transformation and the role of the seed industry.

Regarding the actual figures for 2019, the following categories are worth noting:

### *Salaries and other personnel expenses*

Compared to 2018 the overheads cost of salaries and wage expenses have decreased significantly. This is mainly a result of transferring Access to Seeds Foundations' employees to the World Benchmarking Alliance Foundation. Most of the employees, the researchers and the project assistant, transferred to the World Benchmarking Alliance Foundation as of March 2018. Followed by two additional transfer moments in June and September 2019.

### *Social security and pension contributions*

As a result of a smaller Access to Seeds team, the legally required social security and pension contributions also decreased.

### *Travel expenses*

A majority of the travel expenses this year were the result of the publication of the Access to Seeds Index in the different regions. A request to present the findings at the Seed World Congress in Bangalore, organizing a field trip to seed production farmers around Aurangabad and hosting farmers roundtables in Kathmandu and Nairobi to name a few.

### *Housing expenses*

As the Access to Seeds team got smaller, less office space was needed to house the employees of the Access to Seeds team.

### *Consultancy expenses*

As a result of the publication of the Access to Seeds Index the majority of the cost account for PR and communication expenses. Cost including, but not limited to, editing, proof reading and design. These costs are usually higher for the Foundation in the publication phase of the cycle.

## 1.8. Continuity

The Access to Seeds Index will be continued as a spotlight benchmark by the World Benchmarking Alliance. To this end the board of the Access to Seeds Foundation has agreed to transfer all employee contracts and obligations to WBA.

While the third Access to Seeds Index will be produced by the World Benchmarking Alliance in 2020 and 2021, the Access to Seeds Foundation will put its activities on the backburner during this period.

Its equity is sufficient to keep the website running during this period, so the data produced by the 2019 Access to Seeds Index remains available during this period.

Also, in this period, as requested by the Ministry of Foreign Affairs of The Netherlands, the board of the Access to Seeds Foundation has committed itself to explore, with the World Benchmarking Alliance, how the Access to Seeds Index can be continued beyond 2021. The board will discuss end of 2021 whether in that future scenario there is a need for continuation of the Access to Seeds Foundation as an entity or whether the foundation can be dissolved.

## 1.9. Outlook 2020

With the decision to transfer the production of and the responsibility for the Access to Seeds Index to the World Benchmarking Alliance, not only the continuity of the initiative has been secured, also the benchmark is likely to increase in relevance. It will be placed in the larger context of food system transformation and can benefit from the ‘punching power’ WBA brings as an alliance and piggyback on the engagement activities of WBA that go far beyond the capacity of an individual foundation.

In 2020, the methodology for the third Access to Seeds Index will be reviewed so the third edition can be produced and published in 2021. The outlook for the foundation itself, is that it will put its activities on a backburner throughout this period. It will ensure that the results of the 2019 Access to Seeds Index will remain available by keeping the website alive and the board will support the World Benchmarking Alliance in developing scenarios for continuation beyond 2021.

The outbreak of the COVID-19 crisis was reason to revisit the plans for 2020-2021 for the Access to Seeds Index. As the publication of the new methodology is scheduled for beginning of 2021 and the launch of the third Access to Seeds Index is scheduled for end of 2021 (at the occasion of the UN Food System Summit), currently there is no reason to alter this overall planning. Engagement activities in 2020 as well as meetings with the Expert Review Committee will be organized in a virtual form rather than via in-person meetings. However, this does not affect the timelines or the continuity of the Access to Seeds Index at this stage.

## 1.10. Concluding Remarks

With great pride we look back at 2019 as a year in which the second Access to Seeds Index got published, where it established itself as a standard for the industry and trusted data source for global and regional agencies such as OECD, FAO, the Asian Development Bank and the African Union. The Access to Seeds Foundation is proud to have acted as an incubator for the World Benchmarking Alliance that is currently witnessing a great momentum in growing as a movement and is confident that the continuation of the Access to Seeds Index will be secured by WBA.

Amsterdam, May 4, 2020

Ido Verhagen  
Executive Director

## 2. Balance Sheet as at December 31, 2019 (After Appropriation of Result)

				12/31/2019		12/31/2018	
ASSETS		Note				EUR	EUR
<b>Current assets</b>							
Receivables, prepayments and accrued income	4			1.014			202.510
Cash and cash equivalents	5			78.924			164.942
				79.938			367.452
<b>EQUITY AND LIABILITIES</b>							
<b>Equity</b>							
Destination fund	6			44.908			114.460
<b>Current liabilities</b>							
Accounts payables			4.933		206.324		
Taxes and social security contributions	8		-		12.985		
Other debts and accruals	9		30.097		33.683		
				35.030			252.992
				79.938			367.452



### 3. Statement of Income and Expenses for the Year Ended December 31, 2019

	Note	Budget 2019 EUR	Results 2019 EUR	Results 2018 EUR
<b>Income</b>				
Grants and subsidies	11	919.495	609.547	1.052.332
Financial income	12	-	1	-
Exchange difference	13	-	(660)	12.554
<b>Total income</b>		<b>919.495</b>	<b>608.888</b>	<b>1.064.886</b>
<b>Expenses</b>				
Salaries and wages	14	354.290	339.649	626.971
Social security and pension contributions	15	62.408	41.474	77.708
Other personnel expenses		13.376	29.995	44.485
Depreciation of plant, property and equipment		3.869	-	12.596
Travel expenses		56.000	80.939	30.154
Financial expenses		1.000	558	644
Housing expenses		28.443	28.444	59.162
Consultancy expenses		393.199	151.413	184.975
Supplies and similar expenses		6.910	5.968	28.191
<b>Total expenses</b>		<b>919.495</b>	<b>678.440</b>	<b>1.064.886</b>
<b>Net result</b>		<b>-</b>	<b>(69.552)</b>	<b>-</b>
<b>Distribution of net result</b>				
Mutation to destination fund			(69.552)	-

## 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 Rhijnspoorplein 28, 1018 TX Amsterdam.

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 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 December 8, 2017 and its first accounting period ended on December 31, 2017. 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, 2019.

#### 1.2 Going concern

The equity of the Foundation amounts to EUR 44.908 as at December 31, 2019.

For the following year 2020 no new grant agreements have yet been signed. For the period January 2020 - December 2021 the Director and Supervisory Boards main task will be to determine if and how the Foundation can continue its core activities. 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.

While the third Access to Seeds Index will be produced by the World Benchmarking Alliance in 2020 and 2021, the Access to Seeds Foundation will put its activities on the backburner during this period.

Also in this period, as requested by the Ministry of Foreign Affairs of The Netherlands, the board of the Access to Seeds Foundation has committed itself to explore, with the World Benchmarking Alliance, how the Access to Seeds Index can be continued beyond 2021.

The board will discuss end of 2021 whether in that future scenario there is a need for continuation of the Access to Seeds Foundation as an entity or whether the foundation can be dissolved.

#### 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, stated in OANDA, 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 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.

### **2.5 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.

## **2.6 Current liabilities**

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.

## **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 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.

### **3.5 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).

### **3.6 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.

### **3.7 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

### **3.8 Taxes**

The Foundation is exempt from both income taxes and VAT.



#### 4 Receivables, prepayments and accrued income

	31-12-2019	31-12-2018
	EUR	EUR
Prepayments	1.004	20.231
Interest income	10	-
Dutch Ministry of Foreign Affairs installment	-	165.453
Security deposit for rental payments	-	9.900
Current account Index Initiative Foundation	-	4.977
Other receivables	-	1.949
	1.014	202.510

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

#### 5 Cash and cash equivalents

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

#### 6 Equity

Destination fund

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

	Destination fund EUR
Balance as at January 1, 2018	114.460
<b>Movements</b>	
Result for the year	-
Balance as at December 31, 2018	114.460
Balance as at January 1, 2019	114.460
<b>Movements</b>	
Result for the year	(69.552)
Balance as at December 31, 2019	44.908

#### 7 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.

#### 8 Taxes and social security contributions

	31-12-2019	31-12-2018
	EUR	EUR
Wage tax	-	12.985

#### 9 Other debts and accruals

	31-12-2019	31-12-2018
	EUR	EUR
Current account World Benchmarking Alliance Foundation	22.014	-
Accrued auditor's fees	3.275	3.388
Accrued vacation allowance	-	16.912
Accrued vacation days	-	7.838
Other liabilities	4.808	5.545
	30.097	33.683

#### 10 Commitments and contingent liabilities

The Access to Seeds Foundation has no commitments and contingent liabilities as per 31 December 2019.

**11 Grants and subsidies**

	Results 2019	Results 2018
	EUR	EUR
Dutch Ministry of Foreign Affairs	609.547	841.377
Bill & Melinda Gates Foundation	-	186.955
AgriCord	-	24.000
	609.547	1.052.332

**12 Financial income**

	Results 2019	Results 2018
	EUR	EUR
Interest	1	-

**13 Exchange rate differences**

	Results 2019	Results 2018
	EUR	EUR
Exchange rate differences	(660)	12.554

**14 Salaries and wages**

	Results 2019	Results 2018
	EUR	EUR
Gross salaries and wages	207.753	356.275
Vacation allowance	15.340	30.375
Vacation days	(2.534)	282
Other Salaries	119.090	240.039
	339.649	626.971

**15 Social security and pension contributions**

	Results 2019	Results 2018
	EUR	EUR
Social security charges and pension costs	31.954	57.593
Compensation health care insurance	9.520	20.115
	41.474	77.708

**16 Audit fees**

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

	Results 2019	Results 2018
	EUR	EUR
Statutory audit of annual accounts	4.834	3.388
	4.834	3.388

**17 Average number of employees**

During the financial year, the average number of employees, based on full-time equivalents was 2.38 (2018: 6.08).

**18 Management remuneration**

During the reporting period, the Foundation paid EUR 100.886 as remuneration for the Executive Director (2018: EUR 147.235). Members of the Supervisory Board of the Foundation are not remunerated (2018: EUR 53).

	Results 2019	Results 2018
	EUR	EUR
Gross wage salary	87.167	127.342
Social charges	7.330	10.710
Pension charges	6.389	9.183
	100.886	147.235

Amsterdam, 4 May 2020

Executive Board

Supervisory Board

Ido Verhagen  
Executive Director

Ann Tutwiler  
Chair

## 5. Independent Auditor's Report



**VAN NOORT GASSLER & CO**  
Audit, Accounting, Tax  
The Netherlands



### 5 INDEPENDENT AUDITOR'S REPORT

To: the Board of Stichting Access to Seeds Foundation

#### A. Report on the audit of the financial statements 2019 included in the annual report

##### Our opinion

We have audited the financial statements 2019 of Stichting Access to Seeds Foundation, based in Amsterdam.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Stichting Access to Seeds Foundation as at 31 December 2019 and of its result for 2019 in accordance with the Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board.

The financial statements comprise:

1. the Balance Sheet as at December 31, 2019;
2. the Statement of Income and Expenses for the year ended December 31, 2019; and
3. the Notes to the Financial Statements 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 Stichting Access to Seeds Foundation 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.

#### 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 Executive Board Report Index Initiative;
- Other information.

Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains the information as required by the Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board.

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

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

Management is responsible for the preparation of the Executive Board Report in accordance with the Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board.

#### C. Description of responsibilities regarding the financial statements

##### Responsibilities of management for the financial statements

The board is responsible for the preparation and fair presentation of the financial statements in accordance with the Guideline for annual reporting 640 'Not-for-profit organisations' of the Dutch Accounting Standards Board. Furthermore, the board is responsible for such internal control as the board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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founded in 1919



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

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

#### **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 skepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

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

We communicate with 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.

Heemstede, May 4<sup>th</sup>, 2020

JPA Van Noort Gassler & Co B.V.

Original signed by  
R. van Dijck MSc RA  
*Chartered public accountant*

**Disclaimer**

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



Government of the Netherlands