

STICHTING LIBER

at 's GRAVENHAGE

**ANNUAL ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2023**

TABLE OF CONTENTS

| | <u>Page</u> |
|----------------------------------------------------------|-------------|
| 1. Report of the auditors | |
| 1.1 General | 3 |
| 1.2 Results | 5 |
| 1.3 Financial position | 6 |
| 2. Annual accounts | |
| 2.1 Balance sheet as at 31 December 2023 | 7 |
| 2.2 Profit and loss account 2023 | 9 |
| 2.3 Cash Flow Statement 2023 | 10 |
| 2.4 Accounting principles | 11 |
| 2.5 Notes to the balance sheet as at 31 December 2023 | 12 |
| 2.6 Notes to the profit and loss account 2023 | 15 |
| 2.6 Other information | |
| Profit allocation | 18 |
| Proposed allocation of profit | |
| Auditor's opinion | |
| | |
| Annex 1 Profit and loss account 2023 Foundation/Projects | 22 |
| Annex 2 Overview 2023 Projects | 23 |

Assist Audit services en advisering B.V.
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To the Executive Board of
Stichting LIBER
Pr. Willem Alexanderhof 5
2509 LK 's GRAVENHAGE

Vlissingen, 12 April 2024

51566-24.034

Concerning: Annual Accounts for the Year ended 31 December 2023

Dear Members of the Executive Board,

We herewith report to you on the Financial Statements for the year ended 31 December 2023.
The report comprises the Auditor's Report and the Financial Statements.

1.1 General

In 2009 the LIBER Association (Ligue des Bibliothèques Européennes de Recherche), established in 1971, was dissolved at the Annual General Assembly in Toulouse, France on 3 July 2009. The Foundation was established on 12 January 2009.

Object

The aim of the Foundation is to represent the interests of research libraries in Europe, their universities and researchers.

The Foundation promotes in particular:

- A. Efficient information services;
- B. Access to research information, in any form whatsoever;
- C. Innovation in end-user services from research libraries in support of teaching, learning and research;
- D. Preservation of cultural heritage;
- E. Efficient and effective management in research libraries.

KvK Oost Nederland 08086450
BTW-nummer NL 808630672B01
ING Bank IBAN NL 36 INGB 0663064503
ING Postbank IBAN NL 07 INGB 0008483999

In order to fulfil these tasks the Foundation will develop and systematically support:

- A. The creation and development of a functional network of university libraries, national libraries and other research libraries in Europe;
- B. A goal-oriented collaboration with other organisations in Europe and beyond.

Board of Directors

The management was conducted by Mrs. A. Verheusen (until 22 May 2023) and Mrs. M.C.E.M. Pronk (from 1 August 2023).

Executive Board

During 2023 the membership of the Executive Board was:

LIBER Executive Board

- Mr Andreas Brandtner
- Mr Lars Burman
- Ms Anna Clements
- Dóra Gaálné Kalydy
- Ms Heli Kautonen
- Ms Sarah Lammens
- Mr Julien Roche (President)
- Ms Birgit Schmidt
- Ms Anja Smit (Secretary-General)
- Mr Adam Sofronijevic
- Ms Cécile Swiatek
- Dr Giannis Tsakonas (vice-President)
- Ms Hilde van Wijngaarden (Treasurer)

LIBER Office

- Ms Astrid Verheusen (Executive Director until 22 May 2023)
- Ms Martine Pronk (Executive Director from 1 August 2023)
- Ms Rosie Allison
- Mr Oliver Blake
- Ms Anxhela Dani
- Ms Neha Gupta (from 4 September 2023)
- Ms Roos Knigge (until 1 October 2023)
- Ms Barbara van der Vaart
- Mr Andrej Vrcon

1.2 Results

The financial result for the Foundation for the year ended 31 December 2023 is a loss of € 39,760 (2022: a profit of € 147,898).

The results for the Foundation can be specified as follows:
in € 1.000

| | <u>2023</u> | <u>2022</u> |
|------------------------------|-------------|--------------|
| Income | 912 | 1.220 |
| Expenditure | | |
| Personnel costs | 690 | 622 |
| Executive Board | - | - |
| Steering Committees | 2 | 16 |
| Leadership Seminar | 10 | 23 |
| LIBER Office | 95 | 82 |
| LIBER Quarterly | 8 | 3 |
| Promotion and Representation | 8 | 14 |
| Operating costs | 121 | 310 |
| Other expenditure | 17 | 1- |
| | <u>952</u> | <u>1.069</u> |
| | 40- | 151 |
| Financial results | <u>-</u> | <u>3-</u> |
| Net result | <u>40-</u> | <u>148</u> |

For more detail we refer you to the figures in the Annual Accounts (including the notes to the Profit and Loss Account).

1.3 Financial Position

Below we provide an analysis of the Foundation's financial position, based on the balance sheet.

in € 1.000

| | 31 December 2023 | 31 December 2022 |
|---------------------------------------------|---------------------|---------------------|
| <u>In short term available</u> | | |
| Receivables | 148 | 113 |
| Liquid assets | 726 | 1.007 |
| | <hr/> 874 | <hr/> 1.120 |
| Less: current liabilities | 297 | 502 |
| Working capital | <hr/> 577 | <hr/> 618 |
| Long term invested in tangible fixed assets | 7 | 6 |
| | <hr/> 584 | <hr/> 624 |
| <u>Funding constituted as follows</u> | | |
| Equity | <hr/> <hr/> 584 | <hr/> <hr/> 624 |

For further details we refer you to the balance sheet and the notes to the balance sheet in the Annual Report.

We trust that we have been of service to you and are most happy to provide further explanation if required.

With kind regards
Yours faithfully
Assist Audit services en advisering B.V.

Originally signed by:
R. Logtenberg
Registeraccountant

2.1 BALANCE SHEET AS AT 31 DECEMBER 2023*in €, before proposed profit allocation***ASSETS**

| | | <u>31-12-23</u> | <u>31-12-22</u> |
|------------------------------|-----|-----------------|-----------------|
| Fixed assets | | | |
| <i>Tangible fixed assets</i> | | | |
| Other tangible fixed assets | 1.1 | 7.151 | 6.228 |
| Current assets | | | |
| <i>Receivables</i> | | | |
| Debtors | 1.2 | 35.315 | 33.726 |
| Other receivables | 1.3 | 112.947 | 79.176 |
| | | ----- | ----- |
| | | 148.262 | 112.902 |
| Liquid assets | 1.4 | 726.251 | 1.007.598 |
| | | ----- | ----- |
| Total | | 881.664 | 1.126.728 |
| | | ===== | ===== |

The notes on the balance sheet are set out in the Report at 2.5 on page 12-14.

EQUITY AND LIABILITIES

| | <u>31-12-23</u> | | <u>31-12-22</u> | |
|-------------------------------------|-----------------|---------|-----------------|-----------|
| Equity | | | | |
| General Reserves | 1.5 | 509.893 | | 549.653 |
| Appropriated Reserves | 1.6 | 75.000 | | 75.000 |
| | | ----- | | ----- |
| | | 584.893 | | 624.653 |
| Current liabilities | | | | |
| Creditors | | 9.971 | | 29.627 |
| Taxes and social insurance premiums | 1.7 | 51.070 | | 34.436 |
| Other liabilities | 1.8 | 235.730 | | 438.012 |
| | | ----- | | ----- |
| | | 296.771 | | 502.075 |
| Total | | ----- | | ----- |
| | | 881.664 | | 1.126.728 |
| | | ===== | | ===== |

2.2 PROFIT AND LOSS ACCOUNT 2023

in €

| | | <u>2023</u> | <u>2022</u> |
|-----------------------------------------|------|----------------|------------------|
| Income | | | |
| Income from regular activities | 2.1 | 460.589 | 482.809 |
| Project funding | 2.2 | 451.194 | 737.311 |
| | | ----- | ----- |
| Gross operating result | | 911.783 | 1.220.120 |
| Expenditure | | | |
| Personnel (LIBER Office) *) | 2.3 | 537.060 | 480.360 |
| Social security charges | 2.4 | 88.171 | 72.108 |
| Pension charges | 2.5 | 65.041 | 69.758 |
| Executive Board | 2.6 | - | - |
| Steering Committees | 2.7 | 2.375 | 16.208 |
| Leadership Seminar | | 9.600 | 23.132 |
| LIBER Office | 2.8 | 95.100 | 81.308 |
| LIBER Quarterly | 2.9 | 7.965 | 3.100 |
| Promotion and representation | 2.10 | 8.328 | 14.168 |
| Operating costs | 2.11 | 121.208 | 309.540 |
| Other expenses | 2.12 | 16.891 | 707- |
| | | ----- | ----- |
| | | 951.739 | 1.068.975 |
| | | ----- | ----- |
| Operating income | | 39.956- | 151.145 |
| Financial income and expenditure | | | |
| Interest received | 2.13 | 1.418 | - |
| Interest paid | 2.14 | 1.222- | 3.247- |
| | | ----- | ----- |
| | | 196 | -3.247 |
| | | ----- | ----- |
| Net income | | 39.760- | 147.898 |
| | | ===== | ===== |
| Proposed allocation of profit: | | | |
| - to form Appropriated Reserves | | - | |
| - to deduct from the General Reserves | | 39.760- | |
| | | ----- | |
| | | 39.760- | |
| | | ===== | |

The notes on the Profit and Loss account are set out in the Report at 2.6 on page 15-17.

*) including travelcosts

2.3 CASH FLOW STATEMENT 2023

in €

| | <u>2023</u> | <u>2022</u> |
|--------------------------------------------|-------------|-------------|
| Cash flow from Operating activities | | |
| Net income | 39.760- | 147.898 |
| Depreciation | 2.637 | 2.347 |
| | ----- | ----- |
| Cash flow | 37.123- | 150.245 |
| Decrease/Increase in Accounts receivable | 35.360- | 61.507- |
| Decrease in Current liabilities | 205.304- | 123.127 |
| | ----- | ----- |
| | -240.664 | 61.620 |
| | ----- | ----- |
| | 277.787- | 211.865 |
| Cash flow from Investing activities | | |
| Investments | 3.560- | - |
| Cash flow from Financing activities | | |
| | - | - |
| | ----- | ----- |
| Net change in Cash | 281.347- | 211.865 |
| Beginning Cash Balance | 1.007.598 | 795.733 |
| | ----- | ----- |
| Ending Cash Balance | 726.251 | 1.007.598 |
| | ===== | ===== |

ANNUAL ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**2.4 VALUATION PRINCIPLES****General**

There are no special regulations for the annual accounts of foundations. LIBER prepares the financial statements as far as possible in accordance with Part 9 of Book 2 of the Dutch Civil Code and RJ640 'Organisaties-zonder-winststreven' (Richtlijn voor de Jaarverslaggeving).

Continuity

The valuation principles which are used in these annual accounts are based on the supposition of continuity of the foundation.

Valuation Principles for the balance sheet**General**

Unless stated otherwise, all assets and liabilities are stated at face value.

Tangible fixed assets

The tangible fixed assets are valued at cost less depreciation (20 % a year).

Receivables

The receivables are measured at face value less appropriate provisions for the risk of doubtful debtors.

Current liabilities

The current liabilities have a redemption period of no more than one year.

Method of determination of profit**General**

The result is calculated as the difference between the net sales and all herewith related costs and other costs which have to be calculated to the accounting year. Income and expenditure are calculated on the basis of the before-mentioned principles of valuation.

Profits are presented in the year in which they are realized, losses are taken into account in the year in which these are foreseen.

Losses on running projects on balance sheetdate are taken into account in the year then ended.

Net sales

The presented net sales comprise sales less granted discounts if applicable.

Expenditure

Income is presented in the year in which deliveries or services are completed or the year to which the income is applicable.

Costs are stated in relation with the before-mentioned principles of valuation.

Cash Flow Statement

The cash flow statement is composed by way of the indirect method. Revenues and expenditures in respect of interest are taken into account in the cash flow from Operating activities.

2.5 NOTES TO THE BALANCE SHEET AS AT 31 DECEMBER 2023*in €, before proposed profit allocation*

These notes refer to the Balance sheet 2.1 on page 7-8.

ASSETS**Fixed assets***Tangible fixed assets*

| | <u>31-12-23</u> | <u>31-12-22</u> |
|------------------------------------|-----------------|-----------------|
| <u>Other tangible fixed assets</u> | 1.1 | |
| Furniture | 7.151 | 6.228 |
| | ===== | ===== |
| | 2023 | 2022 |
| Balance sheet as at 1 January: | | |
| Purchase value | 14.428 | 14.428 |
| Accumulated depreciation | 8.200- | 5.853- |
| | ----- | ----- |
| | 6.228 | 8.575 |
| | ===== | ===== |
| Movements during the year: | | |
| Investments | 3.560 | - |
| Depreciation | 2.637- | 2.347- |
| | ----- | ----- |
| | 923 | 2.347- |
| | ===== | ===== |
| Balance sheet as at 31 December: | | |
| Purchase value | 17.988 | 14.428 |
| Accumulated depreciation | 10.837- | 8.200- |
| | ----- | ----- |
| | 7.151 | 6.228 |
| | ===== | ===== |

Currents assets*Receivables*Debtors

| | <u>31-12-23</u> | <u>31-12-22</u> |
|--------------------------------------|-----------------|-----------------|
| <u>Debtors</u> | 1.2 | |
| Debtors | 59.216 | 40.736 |
| Less: provision for doubtful debtors | 23.901- | 7.010- |
| | ----- | ----- |
| | 35.315 | 33.726 |
| | ===== | ===== |

| | 31-12-23 | 31-12-22 |
|------------------------------|----------|-----------|
| Other receivables | | |
| 1.3 | | |
| VAT | - | - |
| Receivable project funding | 112.183 | 78.581 |
| Other receivables | 764 | 595 |
| | ----- | ----- |
| | 112.947 | 79.176 |
| | ===== | ===== |
| Liquid assets | | |
| 1.4 | | |
| Current bankaccount ING Bank | 360.500 | 642.824 |
| Savings bankaccount ING Bank | 104.793 | 104.026 |
| Savings bankaccount Rabobank | 127.829 | 128.087 |
| Savings bankaccount SNS Bank | 133.129 | 132.661 |
| | ----- | ----- |
| | 726.251 | 1.007.598 |
| | ===== | ===== |

Equity and liabilities**Equity**

| | | 2023 | 2022 |
|-------------------------------------|-----|---------|---------|
| <u>General Reserves</u> | 1.5 | | |
| Balance sheet as at 1 January | | 549.653 | 476.755 |
| Result allocation accounting year | | 39.760- | 72.898 |
| | | ----- | ----- |
| Balance sheet as at 31 December | | 509.893 | 549.653 |
| | | ===== | ===== |
| <u>Appropriated Reserves</u> | 1.6 | | |
| Balance sheet as at 1 January | | 75.000 | - |
| Result allocation accounting year | | - | 75.000 |
| | | ----- | ----- |
| Balance sheet as at 31 December | | 75.000 | 75.000 |
| | | ===== | ===== |

The Appropriated Reserves are destined for the future movement of the LIBER Office and a future Fundraising plan.

Current liabilities

| | | <u>31-12-23</u> | <u>31-12-22</u> |
|---------------------------------------------------|-----|-----------------|-----------------|
| <u>Taxes and social insurance premiums</u> | 1.7 | | |
| VAT | | 7.769 | 234 |
| Salaries tax | | 34.962 | 26.967 |
| Pension premiums | | 8.339 | 7.235 |
| | | ----- | ----- |
| | | 51.070 | 34.436 |
| | | ===== | ===== |
| <u>Other liabilities</u> | 1.8 | | |
| Overflowing liabilities | | 72 | - |
| Holiday pay and days | | 38.856 | 32.589 |
| Received in advance project funding | | 174.150 | 391.477 |
| Received in advance Emerging leadership | | - | - |
| Advance invoicing | | 1.149 | 2.153 |
| Other expenses | | 21.503 | 11.793 |
| | | ----- | ----- |
| | | 235.730 | 438.012 |
| | | ===== | ===== |

EVENTS AFTER BALANCE SHEET DATE

N/A

2.6 NOTES TO THE PROFIT AND LOSS ACCOUNT 2023

in €

These notes refer to the Profit and Loss account 2.2 on page 9.

General

In 2023 a financial profit of € 148,000 has been calculated.

| | | <u>2023</u> | <u>2022</u> |
|----------------------------------------------|------------|----------------|----------------|
| INCOME | | | |
| Income from regular activities | 2.1 | | |
| LIBER Participants | | 406.873 | 386.782 |
| Annual Conference | | 19.216 | 20.856 |
| Sponsorship | | 15.000 | 10.000 |
| Events and activities | | 15.000 | 51.200 |
| Annual Conference sponsors innovation awards | | 4.500 | 3.000 |
| Other revenues | | - | 10.971 |
| | | <u>460.589</u> | <u>482.809</u> |
| | | ===== | ===== |
| Project Funding | 2.2 | | |
| SSHOC | | 1.288 | 124.218 |
| INOS | | - | 40.948 |
| INOS provision | | - | 17.018- |
| reCreating Europe | | 32.217 | 127.689 |
| Open Research | | 24.099 | 37.617 |
| ELE | | - | 13.089 |
| mes-CobraD | | 63.112 | 96.441 |
| Knowledge Rights 21 | | 57.055 | 49.876 |
| CeOS_SE | | 41.379 | 195.979 |
| DIAMAS | | 96.855 | 58.193 |
| LibrarIN | | 106.728 | 10.279 |
| PALOMERA | | 28.461 | - |
| | | <u>451.194</u> | <u>737.311</u> |
| | | ===== | ===== |

| | | <u>2023</u> | <u>2022</u> |
|----------------------------------------|-----|-------------|-------------|
| EXPENDITURE | | | |
| Personnel (LIBER Office) | 2.3 | | |
| Salaries | | 424.007 | 382.406 |
| Holiday pay | | 32.519 | 29.769 |
| Year-end bonus | | 33.861 | 30.997 |
| Holidays | | 428 | 15- |
| Travel costs personnel | | 7.977 | 2.993 |
| In house consultants | | 29.356 | 17.272 |
| Training personnel | | 480 | 6.374 |
| Miscellaneous personnel costs | | 8.432 | 10.564 |
| | | ----- | ----- |
| | | 537.060 | 480.360 |
| | | ===== | ===== |
| Social security charges | 2.4 | | |
| Social charges implementation agencies | | 88.171 | 72.108 |
| | | ----- | ----- |
| Pension charges | 2.5 | | |
| Pension charges staff | | 65.041 | 69.758 |
| | | ----- | ----- |
| Executive Board | 2.6 | | |
| Travel costs | | - | - |
| | | ----- | ----- |
| Steering Committees | 2.7 | | |
| Journees | | - | 13.068 |
| Other costs | | 2.375 | 3.140 |
| | | ----- | ----- |
| Steering Committees costs | | 2.375 | 16.208 |
| | | ----- | ----- |
| LIBER Office | 2.8 | | |
| Professional accountants | | 34.930 | 32.775 |
| Auditing | | 5.750 | 6.082 |
| Notary costs | | 2.099 | - |
| Project new corporate website | | 2.036 | 223 |
| IT and internet costs | | 17.367 | 16.703 |
| Location costs | | 8.670 | 6.630 |
| MoU ADBU Research Digital Skills | | 11.725 | 9.983 |
| MoU DFFU | | 5.808 | - |
| Postage | | 173 | 368 |
| Stationery-Photocopying/Repro | | 714 | 177 |
| Depreciation tangible fixed assets | | 2.637 | 2.347 |
| Subscriptions | | 2.750 | 3.631 |
| Other administrative expenses | | 441 | 2.389 |
| | | ----- | ----- |
| | | 95.100 | 81.308 |
| | | ===== | ===== |

| | | <u>2023</u> | <u>2022</u> |
|-----------------------------------------------|------|-------------|-------------|
| LIBER Quarterly | 2.9 | | |
| LIBER Quarterly | | 7.965 | 3.100 |
| | | ----- | ----- |
| | | 7.965 | 3.100 |
| | | ===== | ===== |
| Promotion and Representation | 2.10 | | |
| Brochures, flyers and other promotional costs | | 8.328 | 14.168 |
| | | ----- | ----- |
| | | 8.328 | 14.168 |
| | | ===== | ===== |
| Operating costs | 2.11 | | |
| Representation | | 7.674 | 4.971 |
| Annual conference | | 22.693 | 11.035 |
| Annual conference - innovation awards | | 2.850 | 2.000 |
| Annual conference - fund awards | | 5.279 | 4.500 |
| Mid term Event | | 12.637 | 22.797 |
| Membership EOSC Association | | 10.000 | 10.000 |
| Developing New Strategy | | - | 18.005 |
| Sustainability | | - | 622 |
| Projectcosts | | 60.075 | 235.610 |
| | | ----- | ----- |
| | | 121.208 | 309.540 |
| | | ===== | ===== |
| Other expenses | 2.12 | | |
| Provision for and losses on doubtful debtors | | 16.891 | 735- |
| Other costs | | - | 28 |
| | | ----- | ----- |
| | | 16.891 | 707- |
| | | ===== | ===== |
| Financial income and expenditure | | | |
| Interest received | 2.13 | | |
| Bank interest | | 1.418 | - |
| Interest paid | 2.14 | | |
| Bank interest | | 1.222- | 3.247- |
| | | ----- | ----- |
| | | 196 | 3.247- |
| | | ===== | ===== |

The Hague, 12 April 2024
Stichting LIBER

Mr Julien Roche, President

Ms Hilde van Wijngaarden, Treasurer

Ms Anja Smit, Secretary-General

2.6 OTHER INFORMATION

Profit allocation

Article 11 paragraph 2 of the Articles of Association stipulates that the Executive Board is required to keep records of the Foundation's assets, such that its rights and obligations can be established on that basis at any time.

Article 11 paragraph 3 of the Articles of Association stipulates that the Board is required to draw up and adopt a budget, a balance-sheet, a statement of the Foundation's income and expenditure and a report on the Foundation's activities every year, within six months after the close of the financial year.

Article 11 paragraph 4 of the Articles of Association stipulates that the records of accounts must also clearly show:

- a. the nature and extent of the expense allowances awarded to Board Members;
- b. the nature and extent of the costs incurred by the Foundation in the management of its activities;
- c. the nature and extent of the Foundation's income;
- d. the nature and extent of the Foundation's assets.

Article 11 paragraph 5 of the Articles of Association stipulates that the Board will send all Participants a copy of the annual accounts referred to in paragraph 3, and they will consider them at the first Meeting of Participants following the receipt of these documents.

Proposed allocation of profit

The loss of € 39,760 is available to be allocated.

It is proposed to the Executive Board:

- to deduct the loss for the year ended 31 December 2023 from the General Reserves.



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INDEPENDENT AUDITOR'S REPORT

Issued on behalf of the Executive Board of Stichting Liber

A. Report on the audit of the financial statements 2023

We have audited the financial statements 2023 of Stichting Liber, based in Den Haag.

In our opinion the accompanying financial statements give a true and fair view of the financial position of Stichting Liber as at 31 December 2023 and of its result for 2023 in accordance with Part 9 of Book 2 of the Dutch Civil Code and RJ640 'Organisaties zonder winststreven' (Richtlijnen voor de jaarverslaggeving).

The financial statements comprise:

1. the balance sheet as at 31 December 2023;
2. the profit and loss account for 2023; and
3. the notes, comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

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

We are independent of Stichting Liber in accordance with the Verordening inzake de 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 that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

KvK Oost Nederland 08086450
BTW-nummer NL 808630672B01
ING Bank IBAN NL36 INGB 0663 0645 03
ING Postbank IBAN NL07 INGB 0008 4839 99

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 Board report
- other information as required by Part 9 of Book 2 of the Dutch Civil Code.

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 Part 9 of Book 2 of the Dutch Civil Code.

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 Part 9 of Book 2 of the Dutch Civil Code and 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.

Board is responsible for the preparation of the Board report in accordance with Part 9 of Book 2 of the Dutch Civil Code and other information as required by Part 9 of Book 2 of the Dutch Civil Code.

C. Description of responsibilities regarding the financial statements

Responsibilities of the Board for the financial statements

The Board is responsible for the preparation and fair presentation of these financial statements and for the preparation of the management board report, both in accordance with Part 9 of Book 2 of the Dutch Civil Code and RJ640 'Organisaties zonder winststreven' (Richtlijnen voor de jaarverslaggeving). Furthermore the Board is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Our responsibilities for the audit of the financial statements

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

Our audit has been performed with a high, but no absolute, level of assurance, which means we may not detect all material errors and fraud during the audit.

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

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included 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 foundation'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 foundation's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a foundation to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Vlissingen, 12 April 2024
Assist Audit services en advisering B.V.

Originally signed by:
R. Logtenberg
Registeraccountant

Ref: 51566-24.034

ANNEX 1 PROFIT AND LOSS ACCOUNT 2023 FOUNDATION/PROJECTS

in €

| | | <u>2023</u> | <u>Foundation</u> | <u>Projects</u> |
|-----------------------------------------|------|-------------|-------------------|-----------------|
| Income | | | | |
| Income from regular activities | 2.1 | 460.589 | 460.589 | - |
| Project funding | 2.2 | 451.194 | - | 451.194 |
| Gross operating result | | 911.783 | 460.589 | 451.194 |
| Expenditure | | | | |
| Personnel (LIBER Office) | 2.3 | 537.060 | 537.060 | - |
| Social security charges | 2.4 | 88.171 | 88.171 | - |
| Pension charges | 2.5 | 65.041 | 65.041 | - |
| Charged to projects | | - | 329.672- | 329.672 |
| Executive Board | 2.6 | - | - | - |
| Steering Committees | 2.7 | 2.375 | 2.375 | - |
| Leadership seminar | | 9.600 | 9.600 | - |
| LIBER Office | 2.8 | 95.100 | 95.100 | - |
| LIBER Quarterly | 2.9 | 7.965 | 7.965 | - |
| Promotion and representation | 2.10 | 8.328 | 8.328 | - |
| Operating costs | 2.11 | 121.208 | 61.133 | 60.075 |
| Other expenses | 2.12 | 16.891 | 16.891 | - |
| Overhead costs charged to projects | | - | 60.159- | 60.159 |
| | | 951.739 | 501.833 | 449.906 |
| Operating income | | 39.956- | 41.244- | 1.288 |
| Financial income and expenditure | | | | |
| Interest received | 2.13 | 1.418 | 1.418 | - |
| Interest payed | 2.14 | 1.222- | 1.222- | - |
| Net income | | 39.760- | 41.048- | 1.288 |

*

* Losses on projects as at 31 December 2023 are taken into account

ANNEX 2 OVERVIEW 2023 PROJECTS

in €

| | 2023 | 2019/ 2020/ 2021 | 2022 | 2023 | 31-12-2023 Total | 31-12-2023 Remaining |
|---------------------|-----------------|------------------------|----------------|----------------|---------------------|-------------------------|
| | <i>Received</i> | <i>Costs</i> | <i>Costs</i> | <i>Costs</i> | <i>budget</i> | <i>budget</i> |
| SSHOC | 5.608 | 296.905 | 124.218 | - | 422.411 | 1.288 |
| INOS | - | 52.695 | 40.948 | - | 79.797 | 3.172 |
| INOS provision | | | 17.018- | | | |
| reCreating | 42.024 | 147.120 | 127.689 | 32.217 | 310.313 | 3.287 |
| Open Research | | | | | | |
| Europe | 34.195 | 32.953 | 37.617 | 24.099 | 136.780 | 42.111 |
| ELE | 13.277 | 23.887 | 13.089 | - | 44.445 | 7.469 |
| mes-CobraD | 62.350 | 65.491 | 96.441 | 63.112 | 311.750 | 86.706 |
| Knowledge Rights 21 | 10 | 16.517 | 49.876 | 57.055 | 162.496 | 96.103 |
| CeOS_SE | - | | 195.979 | 41.379 | 398.438 | 161.080 |
| DIAMAS | - | | 58.193 | 96.855 | 274.700 | 119.652 |
| LibrarIN | - | | 10.279 | 106.728 | 292.250 | 175.243 |
| PALOMERA | 32.100 | | | 28.461 | 53.500 | 25.039 |
| | 157.464 | 635.568 | 737.311 | 449.906 | 2.433.380 | 696.111 |