



Annual Report 2024

Stichting Ziekenverpleging Aruba (SZA)



Nos semper t'ey!

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Message from the Board of Directors

1.

Message from the Board of Directors

With gratitude, trust, and enduring passion, we say with pride:
Nos Semper T'ey!

At Horacio Oduber Hospital, our mission remains clear and constant: to create an exceptional experience for everyone by providing health care in a compassionate environment with a professional team. Guided by this purpose and inspired by our vision - to deliver accessible health care to everyone without compromising on quality - we continue our journey toward becoming a true center of excellence: a place defined by innovation, healing, and humanity. In every corner of our hospital, from the bedside to the boardroom, we work to elevate standards and strengthen the trust placed in us.

The achievements of 2024 are far more than statistics -they represent the lives we have touched, the families we have supported, and the vital role we play for Aruba, our region, and beyond. This year, over 1300 dedicated employees served not only the people on our island but also refugees, visitors and guests arriving by air and sea. We are also a vital partner in care for the citizens of Bonaire and neighboring Caribbean islands.

Our commitment is reflected in our numbers: our Emergency Department (ED) treated 34,161 patients this year- nearly double the average volume of a general hospital in the Netherlands. Our bed occupancy rate reached 87.2% far exceeding European and U.S. averages. We welcomed 881 newborns, a slight decrease from previous years, and performed 6,670 surgeries, maintaining a stable performance. Laboratory services grew significantly, with 161,541 tests conducted, reflecting our expanding diagnostic capabilities. On the other hand, we did see a continued decline in blood donations, particularly among younger generations. In response, we are launching a new awareness program in 2025 to secure a sustainable blood supply for our patients.

These results are not just milestones; they're a testament to how innovation, teamwork, and infrastructure have supported our growth. This annual report captures these dimensions - from patient care and innovation to infrastructure and sustainability.

In 2024, we introduced advanced procedures such as brain aneurysm surgeries and prostate artery embolization. While construction, under supervision of SOGA, near completion in 2025, other transformative projects have started, including a new hyperbaric oxygen chamber, a modern dialysis department, and an upgraded staff floor. We have also invested heavily in staff development and organizational culture. The HOH Academy grew with a new auditorium, we celebrated teamwork by participating as a unified group in Aruba's Carnival, and we laid groundwork for a sustainability department to drive future progress.

These initiatives - and many more you'll read about- are powered by our people, who remain the heartbeat of our hospital. With the support of strong partnerships – including the Government of Aruba, the Dutch Ministry of Healthcare (VWS), national insurer UO AZV, University Medical Centre Utrecht, and the Amstel Academy- we continue building a resilient, forward-looking health system.

In everything we do, we hold fast to our core values: hospitality first, quality, financial sustainability, and continuous learning. These are the pillars on which we invest – in our people, in our hospital, and in the care, we provide for every person who needs us.

As we look to the future, we remain committed in our purpose and proud of our people. With gratitude, trust, and enduring passion, we say with pride: Nos Semper T'ey!

Mr. Drs. Jacobus E.M. Vroegop
Chairman of the Board of Directors

Mr. Gregory A.A. Croeze MBA
Member of the Board of Directors



Profile of the Organization

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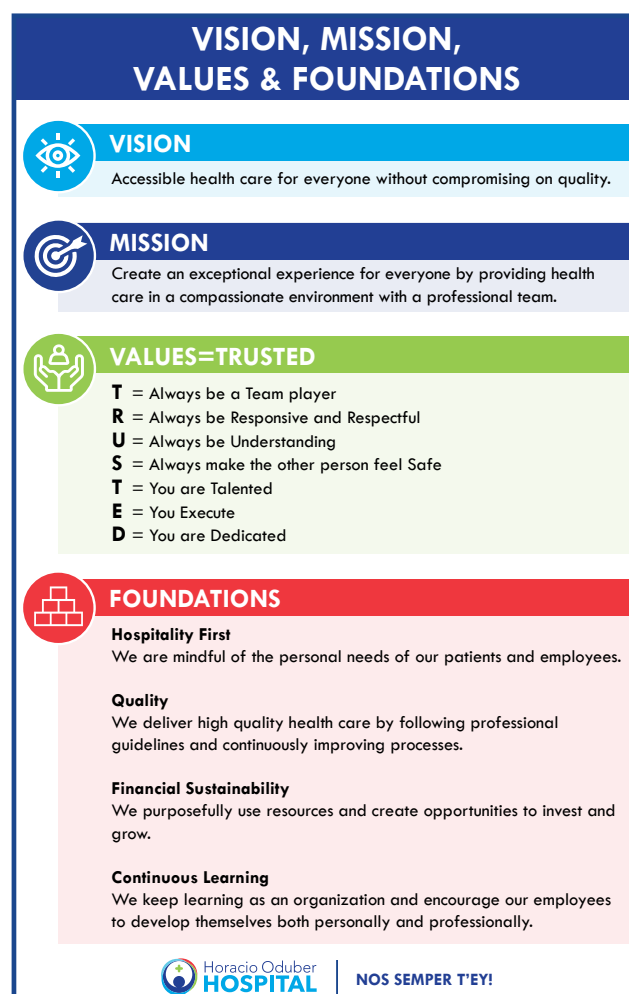
Profile of the Organization

This mission is brought to life by a professional team guided by our core values: teamwork, respect, responsiveness, understanding, safety, talent, execution, and dedication.

Horacio Oduber Hospital (HOH) stands as Aruba's only general hospital, dedicated to providing high-quality, patient-centered healthcare as a critical hub for medical services across the island and the broader Caribbean region. With a multidisciplinary team of dedicated professionals and state-of-the-art facilities, HOH offers a full spectrum of medical, surgical, and diagnostic services. We are continuously evolving through innovation, international collaboration, and a strong focus on quality, safety, and efficiency in care delivery. Our mission is to offer an exceptional healthcare experience for everyone in a compassionate environment with

a professional team. This mission is brought to life by a professional team guided by our core values: teamwork, respect, responsiveness, understanding, safety, talent, execution, and dedication. At HOH, we aim to create a space where both patients and healthcare professionals can thrive. Through continuous staff development, strategic partnerships, and a forward-thinking approach to medicine, HOH is actively shaping the future of healthcare in Aruba one patient at a time. In the following section, we will explore the organization's foundation, highlighting its structure and the partnerships that enable our success.

2.1 Organizational Vision, Mission, Values and Foundations



2.2 Organizational Chart



2.3 Organizational Structure

The HOH operates under the legal entity 'Stichting Ziekenverpleging Aruba' (SZA). The Board of Directors (BoD) holds ultimate responsibility for the hospital's day-to-day operations, encompassing both financial management and the delivery of high-quality healthcare. In addition to operational oversight, the BoD is tasked with the development and implementation of strategic and organizational policies. The Supervisory Board (SB) provides oversight of the BoD, monitoring its activities and offering strategic advice to ensure alignment with the foundation's mission and long-term objectives.

The hospital is committed to fostering sustainable collaboration through transparent and open communication with a wide range of stakeholders, both within the organization and across the broader healthcare landscape. To support this goal, the hospital engages in regular consultations with a diverse group of partners and advisory bodies, including but not limited to:

- Arubaanse Bond van werknemers in Verplegende Instellingen (ABV)
- Asociacion di Specialista di Aruba (ASHA)
- Huisartsen Vereniging Aruba (HAVA)
- Educacion Profesional Intermedio (EPI)
- Uitvoeringsorgaan Algemene Ziektekosten Verzekering (UO AZV)
- Respaldo
- Stichting Algemene Bejaardenzorg Aruba (SABA)
- Wit Gele Kruis Aruba
- Stichting Onroerend Goed Aruba (SOGA)
- Diensten van Land Aruba
- Directie Volksgezondheid (DVG)
- Inspectie Volksgezondheid Aruba (IVA)
- Fundashon Hospice Atardi (FHA)
- Ministerie van Volksgezondheid, Welzijn en Sport (VWS)

HOH holds a prominent position in regional healthcare, actively contributing to the development of high-quality medical services across the Dutch Caribbean. As a member of the Dutch Caribbean Hospital Alliance (DCHA), HOH collaborates closely with other hospitals within the Kingdom of the Netherlands, including those located in Bonaire, Curaçao, St. Maarten, Saba, and St. Eustatius. This alliance fosters knowledge exchange, shared

standards, and regional capacity building. In addition to regional partnerships, HOH maintains strategic collaborations with a variety of international institutions, which enhance medical expertise, support staff training, and facilitate patient referrals. Key international partners include:

- Vrije Universiteit Medisch Centrum/Amstelacademie Amsterdam (VU)
- Analytisch Diagnostisch Centrum (ADC)
- Streeklab Haarlem
- Universitair Medisch Centrum Utrecht (UMCU)
- Erasmus Medisch Centrum (EMC)
- Radboud Universiteit (RU)
- Maastricht University (MU)
- Thomas Moore in Belgium
- Partner hospitals in Colombia

As the only hospital in Aruba, our employees play a vital role in providing health care services for its people, over two million tourists that visit our island annually, and a significant number of undocumented individuals.

Organizational Changes

Over the past year, our organization has undergone several significant transformations aimed at enhancing efficiency, streamlining processes, and fostering growth. These changes have been crucial in positioning us for success in an ever-evolving landscape.

Organizational Strengthening through Targeted Management Appointments

In 2025, HOH implemented a strategic change in its organizational structure to enhance operational efficiency and provide dedicated leadership within key departments. Recognizing the growing complexity and scope of the Laboratory, Blood Bank, and Pharmacy which together form one of the hospital's largest and most critical service units the decision was made to appoint separate managers for each area.

This change ensures that each department receives the specific focus and expertise it requires to continue delivering high-quality care and support. As part of this restructuring:

- Mr. Garreth Tromp was appointed as Manager of the Laboratory and Blood Bank, bringing dedicated oversight to diagnostic and transfusion services.

- Mrs. Helena van Schagen was appointed as Manager of the Pharmacy, where she will focus on optimizing medication management, supply chains, and clinical pharmacy services.

This adjustment marks a significant step toward strengthening our internal management capabilities and supporting the continued growth and specialization of these essential departments.

International Patient Office (IPO)

In February of 2024, HOH proudly launched the International Patient Office (IPO), a dedicated department established to support and guide patients traveling from abroad to receive medical care at our hospital. This initiative marks a significant step in positioning HOH as a center of excellence in the Caribbean region, providing accessible, high-quality healthcare to international patients.

The IPO plays a critical role in ensuring a seamless and personalized experience for international patients, many of whom face language barriers, unfamiliar healthcare systems, and logistical challenges when seeking treatment abroad. By offering a centralized point of contact, the IPO enhances patient confidence, improves care coordination, and strengthens HOH's reputation as a trusted healthcare provider beyond national borders.

The IPO is led by Mrs. Marylain Ras, whose leadership and international orientation have been instrumental in setting high standards of patient-centered service. She is supported by a dedicated team comprising Mrs. Valery Wilson (Case Manager), and Mrs. Jane Cano and Mrs. Lisa Montero (International Patient Officers). Together, they ensure that each patient receives tailored guidance from travel and admission planning to treatment coordination and post-discharge follow-up.

This department exemplifies our commitment to innovation, inclusivity, and high-quality care for all.

Laying the Foundation for a Sustainable Future

In alignment with global healthcare trends and our commitment to responsible stewardship, HOH initiated a major step forward in 2024 by deciding to establish a Sustainability Department a strategic move that reflects our dedication to environmental responsibility, operational efficiency, and long-term health impact. Recognizing that healthcare institutions play a critical role in combating climate change and reducing ecological footprints, HOH

made a conscious decision to embed sustainability into the core of its operations. In 2024, several staff members were selected to participate in specialized training programs and work visits designed to provide practical insights into the structure and management of successful sustainability departments in leading international hospitals. These learning experiences offered valuable knowledge on best practices in sustainable healthcare delivery and institutional change management. The selected staff members, forming a steering group, are tasked with facilitating and coordinating sustainability initiatives within the organization. In 2025, they will oversee the appointment of a dedicated Sustainability Coordinator, responsible for planning, executing, and monitoring these initiatives. Furthermore, two employees completed a crash course in sustainability coordination to better support the steering group. This investment in capacity building underscores our commitment to doing this right from the start. Rather than rushing implementation, HOH has chosen to prioritize a thoughtful, knowledge-based approach, ensuring that the Sustainability Department will be established on a strong, well-informed foundation. The lessons learned in 2024 will directly inform the department's strategic plan, operational structure, and project roadmap. We look forward to formally launching the department in the future, with a clear focus on creating measurable impact both within our organization and the broader community we serve. The new department will serve as the cornerstone for initiatives focused on energy conservation, waste reduction, green procurement, sustainable facility design, and staff engagement in environmentally conscious practices.

Composition of various bodies and committees

The composition of the Supervisory Board (SB) was as follows:

- Mr. J. Figaroa, appointed as a member on May 31, 2022, and as vice-chairman on November 18, 2022.
- Mrs. A. Ellis-Schipper, appointed as a crown member on February 1, 2020, and as an extraordinary member on March 12, 2021.
- Mrs. A. Tromp-Zievinger, appointed as a crown member on July 8, 2022.
- Mr. J. Segers, appointed as a member on May 31, 2022 and stepped down as of October 8, 2024.

- Mr. J. Feliciano, appointed as a crown member on May 31, 2022.
- Mr. A. Croes, appointed as a member on July 8, 2022, and as chairman on November 18, 2022.
- Dr. P. G. K. Geersing, appointed as a member on May 12, 2023.
- Anne E. Witsenburg was appointed as a member on November 15, 2024.

The composition of the Board of Directors was as follows:

- Mr. J. Vroegop – Chairman and Medical Director (Appointed April 2020)
- Mr. G. Croeze – Member and Chief Financial Officer (Appointed March 2020)
- Mrs. M. Koolman – Secretary (served until January 2024)
- Mr. Stefan Heinink – Interim Secretary (March 2024 to June 2024)
- Mrs. Z. Croes – Interim Secretary (June 2024 to December 2024); formally appointed as Secretary in December 2024

The Cluster Management team consisted of:

- Mr. A. Solognier – Cluster Manager, Facility Services
- Mrs. S. Geerman – Cluster Manager, Quality and Safety, LABHOH, Blood Bank, and Pharmacy (served until April 2024)
- Mr. G. Tromp – Interim Cluster Manager, LABHOH, Blood Bank, and Pharmacy (April 2024 to February 2025)
- Mr. E. Verstappen – Cluster Manager, Clinical Care, Acute Care, and Medical Support

The OR Management team included:

- Mrs. M. van Kouwen – OR Management
- Mrs. Anouk van Burgel – OR Management
- Mr. J. Ringers – OR Management

The Medical Management team consisted of:

- Mr. Y. Caceres – Medical Manager, Clinical and Acute Care
- Mr. J. Ringers – Medical Manager, Operating Room

The Medical Staff Board (ASHA) had the following composition:

- Dr. Randall Leong – Urologist, Chairman
- Dr. Montsy Brouns – Clinical Chemist, Vice-

Chairman and Secretary

- Dr. Dirk Kuiken – Orthopedic Surgeon, Treasurer
- Dr. Bert Rodenburg – Internist-Infectiologist, Member
- Dr. Marije van Dalen – Emergency Room Physician, Member
- Chantal Valize – Medical Staff Board Policy Officer (supporting role)

Staff

In 2024, the hospital had an average of 1063 employees (approximately 1039.4 FTE), including support and facility staff, administrative personnel, nurses, caregivers, medical specialists, and employees of LABHOH and the Blood Bank

Meeting Structure

The Board of Directors (BoD) of Horacio Oduber Hospital maintains an active meeting schedule to support decision-making, collaboration, and oversight. Below is a structured overview of recurring meetings:

Internal Governance Meetings

- **Weekly:**
 - BoD meeting with the Management Team
 - BoD open office hours for employees
- **Biweekly:**
 - BoD decision-making meeting
 - BoD meeting with the Core Management Team
 - BoD meeting with the OR Management Team
 - BoD bilateral meetings with cluster managers and managers of staff departments
- **Monthly:**
 - BoD meeting with care managers and department managers/coordinators

Supervisory Board (SB) and Committees

- **Monthly:**
 - BoD meeting with the Supervisory Board (SB)
- **As Needed:**
 - BoD meetings with SB committees

Medical Staff (ASHA)

- **Biweekly:**
 - BoD meeting with the ASHA (Medical Staff Board)
 - BoD meeting with the ASHA President
- **Monthly:**
 - BoD attendance at the ASHA General Assembly

External Stakeholders

- **Monthly:**
 - BoD meeting with ABV
 - BoD meeting with VAR
 - BoD meeting with AVSD
- **Weekly:**
 - BoD meeting with UO AZV
 - BoD meeting with DCHA
- **Quarterly:**
 - BoD meeting with the health insurance platform



Available Specialized Medical Care

- | | |
|--|---|
| • Surgery General | • Oncology |
| • Anesthesiology | • Ophthalmology |
| • Cardiology | • Orthopedics |
| • Dermatology | • Geriatrics
(Elderly Medicine) |
| • Endocrinology | • Pain Management |
| • Obstetrics/Gynecology | • Plastic Surgery |
| • General Practice | • Radiology |
| • Infectious Diseases | • Rheumatology |
| • Intensive Care | • Physical Medicine and Rehabilitation |
| • Internal Medicine | • Emergency Medicine |
| • Otorhinolaryngology
(Ear, Nose, and Throat) | • Urology |
| • Pediatrics | • Hospital Medicine |
| • Child and Adolescent Psychiatry | • Clinical Chemistry
(Laboratory Medicine) |
| • Clinical Pharmacy | • Pathology
(Laboratory Medicine) |
| • Pulmonology
(Respiratory Medicine) | • Medical Immunology
(Laboratory Medicine) |
| • Gastroenterology
(Digestive Medicine) | • Microbiology
(Laboratory Medicine) |
| • Nephrology/Dialysis | • Transfusion Medicine
(Laboratory Medicine) |
| • Neonatology | |
| • Neurosurgery | |
| • Neurology | |

Service area

As the primary hospital on the island of Aruba, we proudly serve a dynamic and diverse population. Our healthcare services are accessible to all residents, tourists, and refugees alike, ensuring that every individual receives care marked by compassion, cultural sensitivity, and a steadfast commitment to equity and quality.

At HOH we believe healthcare is a fundamental right. No one is turned away due to their background, status, or ability to pay. To support this commitment, we provide:

- Interpreter services and multilingual staff to facilitate effective communication across languages and cultures.
- Flexible payment options for refugees and displaced individuals, including installment plans, to ensure financial barriers do not prevent access to essential care.

Preparedness and Resilience in Times of Crisis

As a critical healthcare provider in the Caribbean, we play a leading role in emergency preparedness and disaster response. Our protocols are routinely updated to ensure rapid, coordinated responses to:

- Public health crises, such as infectious disease outbreaks.
- Natural disasters, including hurricanes and extreme heat events.
- Regional emergencies resulting in patient surges or medical evacuations.

At the heart of our mission lies the well-being of all who rely on our care. We continuously foster a safe, respectful, and inclusive environment for both patients and staff, while honoring the cultural values that define our identity. As Aruba continues to grow as both a premier tourist destination and a regional healthcare hub, we remain focused on:

- Expanding our services to meet increasing demand.
- Deepening partnerships within and beyond our borders.
- Upholding the highest standards of care and patient safety.

Simultaneously, we maintain a sound economic and financial foundation to ensure the long-term

sustainability of our services. We are proud to stand as a beacon of compassionate, high-quality healthcare for Aruba and the broader Dutch Caribbean region today and for generations to come.

Hospital Committees

Within the hospital, various committees were active in 2024, serving in advisory or executive roles.



Hospital Committees

- Amputation Committee
- Antibiotic Stewardship Committee
- Blood Transfusion committee
- Construction committee
- Central Education Committee
- ANIOS and AIOS Training Committee
- Company Training Committee
- Medical Interns Training Committee
- Nursing and Paramedical Training Committee
- Electronic Patient Data (EPD) Committee
- Pharmacotherapy Committee
- Hand Team Committee
- HIV Team Committee
- Infection Committee
- Child Abuse Committee
- Client Complaints Committee
- Material Selection Committee
- Medication Safety Committee
- Medical Ethics Committee
- Medical Ethical Review Committee
- Operating Room (OR) Committee
- Outbreak Management Team (OMT)
- Oncology Committee
- Education Committee
- Peer Support
- Resuscitation Committee
- Health care Calamities Committee

Medical Staff Committees

- Referral Committee



Key figures

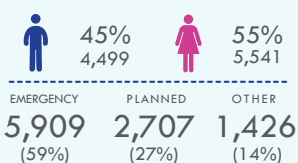
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Key figures



10,041

Hospitalization



2023: 9,919



4,3 days

Average length of stay

2023: 4,2



87%

Bed occupancy

2023: 90,8



202

Clinical beds

2023: 188



6,670

Total surgeries

2023: 6,890



351

Nurses

2023: 340



96

Medical specialists

2023: 135



2,217

Blood donations

2023: 2,488



34,161

Emergency department

2023: 39,023



84,693

Outpatient visits

Divers	11,855
Nieuw	16,112
Vervolg	56,726

2023: 80,616



55,023

Diagnostics by radiology

Computer Tomography	10,786
Intervention Cardiology	732
Intervention Radiology	254
Fluoroscopy	264
Mammography	2,802
Magnetic Resonance	4,455
Imaging	
Operation Room	1,154
Ultrasound	9,276
X-Ray	25,299

2023: 57,437



881

Babies born

459^{boys} 422^{girls}

2023: 461^{boys} 409^{girls}



2,282,641

Laboratory determinations

2023: 1,171,275



9,794

Hospital discharges

2023: 9,699



Report from the Board of Directors

4.

Report from the Board of Directors

At HOH we are building a future where leadership, integrity, and trust drive everything we do.

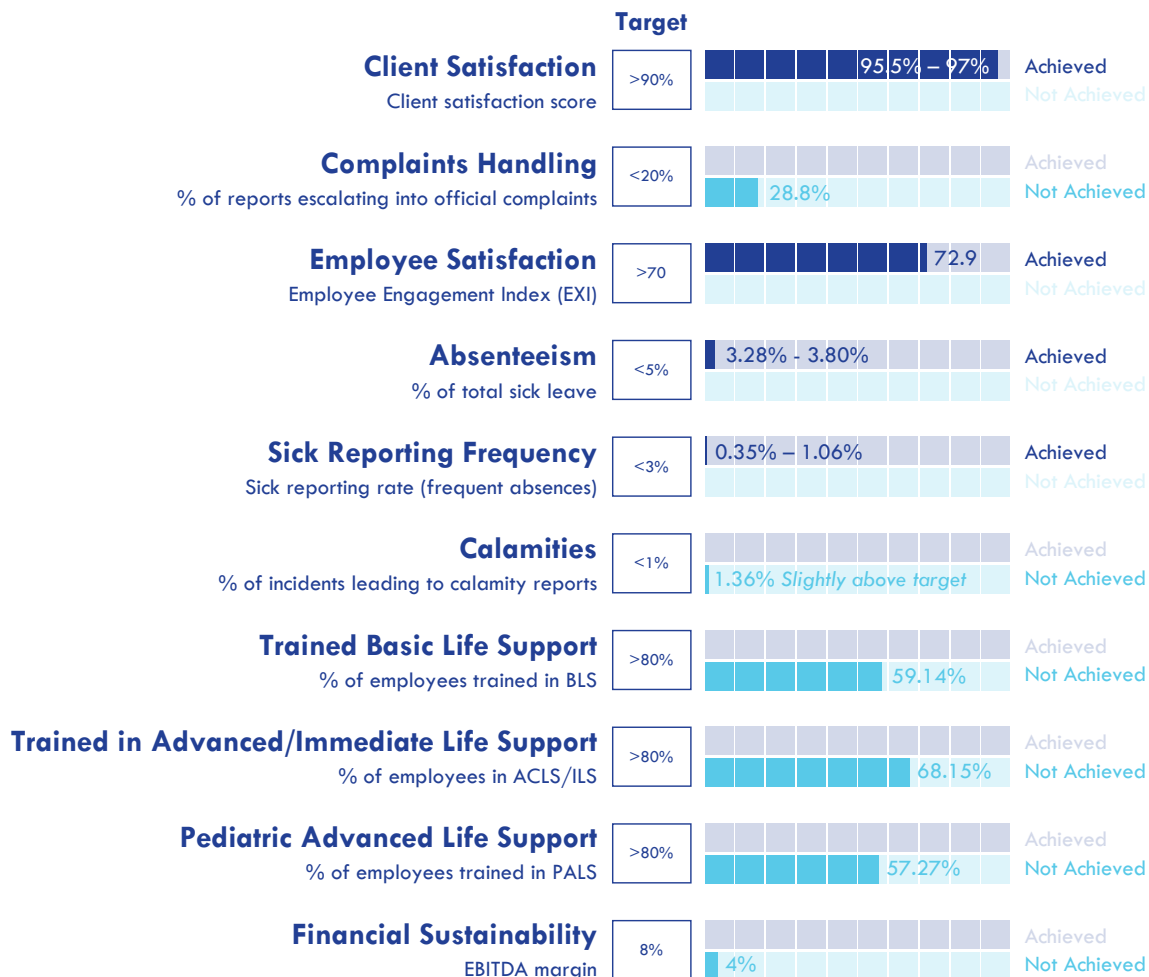
4.1 Governance

At HOH, excellence in healthcare goes hand in hand with excellence in governance. As we move confidently into the future, we believe that strong, transparent leadership is just as critical as compassionate, high-quality care. Good governance is our commitment to every patient, every employee, and every partner who places their trust in us. In 2024, we took bold steps to sharpen our governance practices, making them even more transparent, measurable, and responsive to the world around us. This chapter highlights how

we are raising the bar: setting clear strategic goals, managing risks proactively, and embracing diversity and inclusion at every level of the organization. At HOH we are building a future where leadership, integrity, and trust drive everything we do.

Strategic KPIs 2024 and Results

As part of strengthening transparency and continuous improvement, the BoD introduced a KPI framework aligned with HOH's strategic pillars: Quality, Hospitality, Financial Sustainability, and Continuous Learning.



Top 5 Organizational Risks and Mitigation Strategies

As part of strengthening risk management, the Board identified the following top organizational risks in 2024:

				
Delays in EHR (HiX) implementation	Rising healthcare costs vs. insurance reimbursements	Staffing shortages (specialists and nurses)	Cybersecurity threats	Climate change impact (extreme weather)
Operational	Financial	HR/ Academy	Technology	Environmental
Adhered to tight deadlines while closely monitoring project progress. Established a clear governance structure that enabled timely and well-informed decision-making.	Negotiated reimbursement models and cost control programs	Expanded recruitment partnerships and internal training programs	Enhanced IT security systems, and staff awareness programs	Strengthened emergency preparedness and resilience planning

These risks will be continuously monitored, and quarterly updates will be presented to the Board.

Commitment to Healthcare Autonomy and Accessibility

HOH embraces the unique backgrounds and needs of Aruba's community, with a dedicated commitment to providing patient-centered care that respects individual values and promotes autonomy in health decisions. In 2024, HOH strengthened this commitment by expanding multilingual services through the International Patient Office and by supporting transparent, merit-based hiring and career development. HOH believes that empowering patients and professionals through equitable access and respectful engagement enhances innovation, empathy, and the overall quality of care across all services.

4.2 General Overview

Hospital Information System (HIS)
This chapter outlines the key milestones in the procurement and preparatory phases of the Hospital Information System (HIS) at HOH in 2024, part of the ARISE Program. It highlights the structured procurement process, preparation efforts, and the planned next steps for 2025.

Procurement Process

In 2024, HOH finalized the procurement of a new

EHR system through a phased approach:

- Quartermaster Phase: Defined requirements and objectives.
- Preparation Phase: Developed procurement documents and vendor framework.
- Bidding Phase: Distributed documents, received vendor proposals, and addressed inquiries.
- Evaluation & Awarding: Assessed bids using predefined criteria, conducted vendor demos, and made a provisional awarding recommendation.
- Contracting Phase: Final negotiations concluded with a signed contract.

In Q4 2024, the RvB, DTT, Legal, Procurement, and Furore consultants completed the process, signing a contract with ChipSoft for HiX Standard Content in December.

Preparatory Activities

Alongside procurement, preparation for implementation began. Furore consultants visited HOH to engage stakeholders, analyze workflows, IT infrastructure, and organizational culture. A draft Project Plan (PvA) and technical assessment were delivered. By December, domain leaders and policy officers began mapping workflows, coordinated with the House of Quality program to avoid duplication.

Technical Readiness

Infrastructure procurement was also initiated:

- The PACS steering group created a Program of Requirements (PvE) shared with preferred vendor Sectra.
- A follow-up analysis is underway for HiX and PACS hosting, with ongoing talks with Infield ICT.
- The ICT department is assessing options for a future message broker/communication engine, with two candidates under evaluation.

Timely completion of these steps is essential for ChipSoft to deploy the HiX environments.

Following contract signing, the ARISE Program Team (Virgil Oehlers, Merel Havinga, and Furore consultants Torben Vrielink, Richard Hopmans, and Myra de Swart) began talks with ChipSoft's program leads. These efforts lay a strong foundation for successful EHR implementation in alignment with HOH's strategic goals.

House of Quality (HoQ)

The House of Quality (HoQ) program is structured into four distinct phases: drafting work agreements and policies, implementation, audits, and continuous improvement. In 2024, all Joint Commission International (JCI) sub-projects successfully entered Phase 1, marking the formal start of the HoQ rollout. To support this process, information sessions were organized for managers and all staff at the Hospital Organization of Health (HOH), ensuring awareness and engagement at all organizational levels. Table

X outlines the timeline for the launch of the HoQ subprojects.

Throughout the year, five dedicated project weeks were held, each serving as a platform to advance the program's goals. The final project week, which focused specifically on raising awareness about the HoQ initiative, attracted the participation of over 250 employees demonstrating strong engagement from the workforce. These project weeks also enabled key coordination and consultation with important stakeholders, including AHSA, ARISE, the Ministry of Health, and SOGA.

The progress and development of the HoQ initiative were presented at the General Members Meeting of ASHA, where topics such as physician engagement and the integration of tracers were highlighted. To further embed the HoQ principles into daily practice, a range of targeted training sessions was provided during the project weeks. In April, sessions included a roadshow, an introduction to HoQ for managers, a general program overview, and project management training. In June, additional project management and policy writing training sessions were conducted, alongside departmental roadshows aimed at local implementation. In September, a special implementation session was held for Care Managers, complemented by a second round of policy writing training. An awareness campaign was launched in November and training was offered on audits, tracers, and policy development.

Subproject Launch



Construction

The year 2024 marked significant progress in the hospital's infrastructure development, with several critical projects reaching important milestones that support the ongoing modernization and expansion of healthcare services.

One of the major achievements was the partial delivery of Phase 2 of the Operating Room (OR) renovation by SOGA. This upgrade represents a crucial step forward in aligning the hospital's surgical facilities with advanced medical standards, ultimately improving surgical efficiency and patient outcomes.

In addition, the Central Sterilization Department was completed and officially delivered by the end of 2024. This essential facility ensures that all surgical instruments and materials are sterilized according to the highest standards of hygiene and safety, underscoring the hospital's commitment to infection prevention and operational excellence. Progress in Tower A also moved ahead steadily, with the 2nd, 3rd, and 4th floors completed and handed back to the hospital. The return of these floors marks an important phase in regaining full operational capacity and expanding patient care services within the tower. The hospital's Pharmacy renovation was nearly finalized in 2024. While the majority of the facility has been completed, the cleanroom, an essential area for the preparation of sterile medications is scheduled for completion in the first quarter of 2025.

In conclusion, the milestones reached in 2024 have significantly advanced the hospital's infrastructure ambitions. Looking ahead, continued focus on quality and efficiency will drive the timely completion of remaining projects, including the Pharmacy cleanroom, Phase 3 of the OR renovation, and the renovation of the main entrance. All of which are expected to further enhance service delivery for years to come.

4.3 Health Care

ICU/CCU/MCU

In 2024, the ICU/CCU/MCU department at HOH continued to grow and stabilize its operations. The unit, located on B5, maintained a working capacity of 10 beds, including 8 for ICU/MCU patients and

2 for CCU. A major milestone was the transition to a "Closed format" ICU in April, made possible by forming a full team of five intensivists. This shift significantly improved continuity and quality of care, with intensivists taking full responsibility for ICU patients, except in a few specific cases. Staffing remained a central challenge, particularly in recruiting and retaining ICU nurses. The department reached 28.0 FTE for nursing through collaboration with a recruitment agency, while actively shifting toward internal hiring to improve consistency and reduce costs. Training and development were prioritized, including VVO and BAZ programs, and mandatory certifications like BLS, ACLS, and aggression management. Despite some dropouts in the ICU training pathway, progress continued with new trainees starting in December. The medical team was complete for most of the year, with only one long-term absence covered through a standby locum pool. However, care delivery remained stable, after-hours shifts and lack of time for innovation, education, or protocol development present ongoing strain. The department is also preparing for the implementation of the HiX EHR system and JCI accreditation, both of which require significant time investment.

In terms of patient care, the ICU treated 602 patients across the ICU, CCU, and MCU (figure XX), with an average stay of 4.4 days. There were 1,375 ventilation days among 227 patients, with a 14% ICU mortality rate. The MCU had a mortality rate of 2% and the CCU 0%, corresponding to a total of 59 patient deaths on B5 in 2024.

Bed occupancy remained high, especially during summer, when staffing shortages required temporary bed closures. In 2024, 32 patients were transferred to a foreign hospital via air ambulance. Pediatric ICU cases totaled 27 and were managed jointly with pediatricians.

Patient safety and quality assurance received greater focus. The number of incident reports (VIM) rose to 40, a reflection of increased awareness and reporting rather than a spike in actual incidents. Quality protocols are under review, though limited resources, just 0.1 FTE for quality and safety does remain a constraint. The intensivist group continued efforts to promote early intervention through collaboration with hospitalists in an "ICU without borders" approach, aiming to reduce ICU

length of stay and improve patient outcomes. With the introduction of MEWS scoring and upcoming integration into the NICE registry, the department is working toward better data, benchmarking, and performance monitoring.

Neonatology / Pediatrics

The Neonatology (Neo) and Pediatrics units did not see a significant increase in admissions in the year 2024 compared to the year 2023. However, a notable trend this year was the rise in mental health-related issues among young patients. Several admissions involved intoxication or suicidal behavior, with patients ranging from 11 to 17 years old. The most commonly used substances were medications, which is a concerning development for our island. Additionally, we observed respiratory infections typically seen during the autumn-winter season, particularly affecting vulnerable infants. Some patients required referral abroad for specialized treatment.

A positive highlight at the end of the year was the achievement of five nurses who obtained their pediatric certification, while two others earned their high care neonatology diploma; a true acknowledgment of their dedication. Due to a shortage of pediatric nurses in the labor market, and in collaboration with HR and the HOH Academy, the department Neo/Pediatrics made the exceptional decision to hire a group of newly graduated nurses to guide them through the preparatory phase for pediatric nursing specialization.

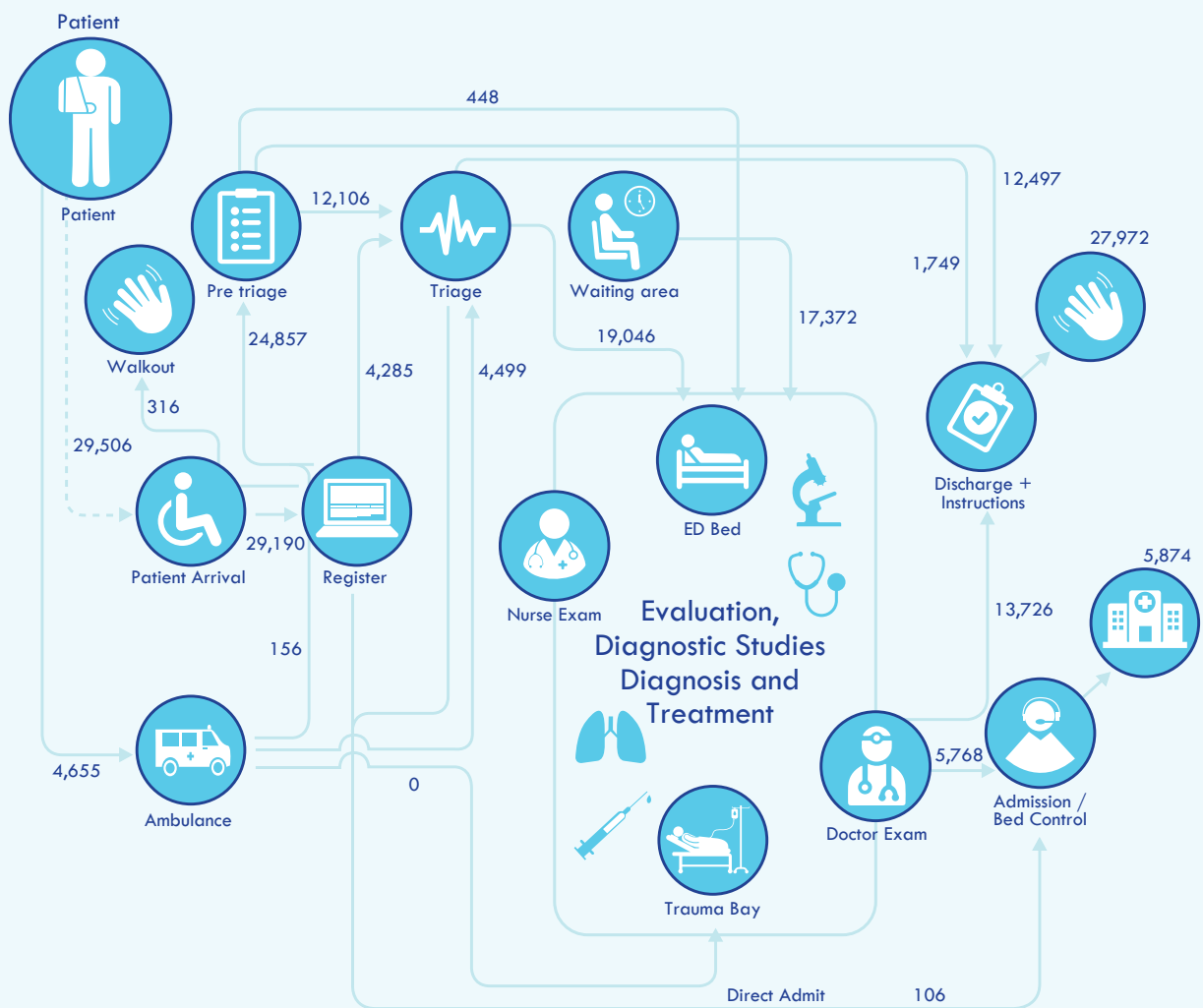
Maternity/Obstetrics

The year 2024 brought several challenges for the Maternity & Obstetrics unit, including water leakage on the ward and small rooms being blocked due to prolonged maintenance work, which put additional pressure on their capacity. These circumstances forced us to be creative in our approach and to continue providing care under less-than-ideal conditions. Additionally, due to a hospital-wide bed shortage, we supported other nursing departments by temporarily accommodating patients who did not typically belong to our unit's population. Despite these obstacles, our team remained committed to ensuring quality care for all. The number of births remained nearly unchanged, with 861 in 2023 and 862 in 2024.

Emergency Department (ED)

In 2024, staffing at the Emergency Department (ED) remained stable with the same team of seven emergency physicians (5.6 FTE), efficiently scheduled to maintain continuity and deliver high-quality acute care to all patients at the HOH ED. The physicians played an active role in training new emergency nurses and a Nurse Practitioner (NP). They also continued to supervise and mentor medical interns with enthusiasm. The ED saw a high patient volume again this year, with 34,161 total visits. Notably, the number of admitted patients increased (10,041 vs. 9,916 in 2023), while the number of patients assessed solely at triage significantly dropped (12,907 in 2024 vs. 19,804 in 2023). This suggests a rise in the complexity of cases, influenced by an aging local population, an increase in elderly tourists with complex medical histories, and a growing number of undocumented residents seeking late-stage care. In 2025, The ED department's focus will be on optimizing patient flow and reducing ED crowding through closer collaboration with referring parties such as General Practitioner (GPs), clinics, Partera, Respaldo, ImSan, ambulance services, and the out-of-hours GP post. A key priority is expanding the fast-track unit for minor trauma and wound care, and advocating for the establishment of an acute admissions unit. To enhance quality and patient safety, they also aim to implement key emergency alert systems (for trauma, resuscitation,

ED-flow



Dialysis

A new initiative launched in 2024 was the calcium-phosphate care team, aimed at enhancing patient management. The department continues to monitor quality using key indicators such as Hepatitis B vaccination, water quality, vascular access, peritonitis, transplant rates, mortality, pre-dialysis care, and Kt/V for Peritoneal Dialysis. The department also facilitates dialysis for visiting tourists, with close coordination between the Communication team, HIP, and the nephrologists. In 2024, 171 tourists visited and received dialysis treatment at our clinic. In April 2024, the department underwent its first inspection by IVA, which concluded that the dialysis clinic, including the acute dialysis unit performs well overall, with strong adherence to infection control and hygiene protocols. Staff are well trained, and regular coordination meetings are held among dialysis nurses, nephrologists, the Technical Department, and our Hygiene and Infection Prevention department. Equipment is well maintained, and hygiene standards are rigorously followed. However, the inspection also noted concerns, including limited physical space, which affects distancing between dialysis chairs and increases the risk of cross-contamination. Additionally, there is a staffing shortage, though this is expected to improve once four nursing students complete their training in dialysis care.

Imaging

In 2024, activities in the imaging and Interventional Cardiology departments increased compared to 2023. The number of CT scan requests rose, especially during daytime hours, leading to a heavier workload for staff on weekends. Interventional radiology procedures also increased, while MRI activity showed a slight decrease, mainly due to the software upgrade (Deep Resolve) and the adjustment of scanning protocols. Nevertheless, MRI usage during weekends went up, as more local patients were scheduled in preparation for incoming patients from Bonaire. Echo examinations declined due to the temporary relocation of equipment, and the number of XR studies slightly dropped following the installation of two new X-ray machines. Cath lab activity remained largely unchanged. Several important developments took place throughout the year. New equipment, such as a second C-arm and an echo laptop for the intervention room, was approved and ordered. Key investments were made in upgrading UPS systems and acquiring faster

MRI software. Training initiatives were launched, including a post-graduate ultrasound program and the recruitment of new staff from Suriname. Projects to strengthen workflows, administration, and quality processes through Zenya were also initiated. In addition, significant physical improvements were made, such as repainting the department and upgrading technical installations. Looking forward, the department aims to extend MRI operational hours into the evenings and to further invest in the training of ultrasound and MRI technologists. There are plans to start a local MBRT training program and to introduce a new PACS viewer alongside the implementation of an Electronic Patient Record (EPD) system. Improvements to the patient waiting areas are also planned, along with preparation for new types of interventions like TAVI procedures in the Cath lab. Strengthening the Cath lab team through additional training and temporary staffing support is also foreseen.

A2

In 2024, the A2 department implemented several improvements that ensured continuity of care despite a reduced number of nursing staff. Various team-building and wellness activities were organized to help alleviate stress and support a positive work environment among the nursing team. The total number of admissions decreased slightly by 4.2% compared to 2023, while the average length of stay increased modestly from 6.75 to 6.96 days. In October 2023, a new Care Manager was appointed to A2. The initial focus was on building rapport with staff and supporting their operational needs. The team also had to adapt to having a permanent manager again after an extended period without one. In parallel, efforts were made to strengthen collaboration between the surgical team and the department. Admission turnover remains high, primarily due to limited bed capacity on the unit. At the start of 2024, additional clinical training programs were launched, which further increased the workload in the context of ongoing staffing constraints. Integrating new nursing staff during peak periods, such as Carnival, required additional time and resources. In July, the department relocated to A4 East, which was not yet fully completed due to prior water damage. For two weeks, the unit operated with four fewer beds, leading to significant operational impact. Several admissions had to be redirected to other departments, contributing to elevated turnover rates hospital-wide.

A3

The year 2024 was both challenging and insightful for Unit A3. Despite limitations such as bed reductions and staff turnover, the team ensured stable operations and maintained high-quality care. The number of admissions remained nearly unchanged, with a slight decrease from 1,135 in 2023 to 1,129 in 2024. The average length of stay also held steady at 4.9 days. Urology and Orthopedics remained the leading specialties, with 397 and 392 admissions respectively. High patient turnover and frequent transfers to the OR and physiotherapy created a unique care burden, though this was balanced by a more autonomous team and the support of VCT nurses. Still, staffing and workload management require ongoing attention. The team saw positive growth with 100% compliance in delegated medical procedures and more training opportunities. However, the increase in sick leave to 4.18% highlights the need to invest further in staff well-being and work-life balance.

With the reopening of the Short Stay Unit and planned bed expansion in 2025, there are new opportunities for more efficient, patient-centered care. Meanwhile, the shift of day procedures to A3 due to Short Stay's closure brought additional surgical cases, placing extra pressure on the team despite the relatively low-dependency nature of A3's usual patient population.

B3 (Neurology/ neurosurgery/ general surgery/ ENT/ gastroenterology ward)

In 2024, the B3 ward recorded a total of 1,456 admissions, resulting in 9,783 inpatient days, with an average length of stay of 6.7 days per patient. January was the busiest month with 152 admissions, while March saw the lowest with 102. Patient satisfaction was high, with 98% reporting being satisfied to very satisfied with the care provided. Despite ongoing staffing challenges particularly in recruiting nurses interested in the neuro training program the team managed to maintain coordination for neuro patients through one specialized nurse, though this increased the workload for others. Efforts continued to optimize digital systems to reduce administrative burden and to make the ward more sustainable. Overall, 2024 was a year of growth, with continued focus on quality, innovation, and patient-centered care.

B4 (Cardio/ pulmonology/ nephrology/ plastic surgery ward)

In 2024, the Cardio Lounge treated 550 patients, representing a 37% increase over the 402 patients treated in 2023. Of the 2024 patients, 256 underwent a CAG/PCI procedure, 289 received medication or blood transfusions mainly intravenous furosemide for heart failure to prevent or delay hospital admissions and 5 received an ILR implant. Functional testing, introduced in late 2023, continued at a modest pace. This rise in day treatments helped ease pressure on inpatient hospital beds. Operationally, hospital admissions through October 2024 declined by 3.4%, with notable drops in March and May. Despite budget increases for nursing staff (up to 27 FTEs in anticipation of the East Wing opening), persistent turnover has prevented achieving the target. Nurses frequently move on to further education or other roles on the island or in the Netherlands, making recruitment and onboarding a continual challenge. Lastly, due to a shortage of elderly and rehabilitation care beds in Aruba, with long waiting lists at Stichting SABA, some patients remained hospitalized longer than medically necessary for social reasons, further impacting bed availability.

Pharmacy

In 2024, the hospital pharmacy achieved notable growth, with a 7% increase in clinical medication orders compared to 2023, driven primarily by expanded bed capacity. The outpatient pharmacy desk also experienced a robust rise, with orders for oral oncology and cytostatic treatments increasing by over 9%. Additionally, sales to external parties grew significantly, reaching a product value of AWG 520,000, up from AWG 455,000 in 2023. While the completion of the new cleanrooms experienced some delays, the pharmacy remained committed to ensuring patient safety and the timely preparation of chemotherapy treatments, actively managing operational risks. In light of resource challenges, particularly in medication verification, the pharmacy made a strategic decision to maintain stability by postponing the expansion of verification activities until after the implementation of the HiX system, ensuring a smoother and more sustainable transition. The pharmacy department also initiated an important restructuring effort, systematically mapping all processes and identifying opportunities for strengthening the workforce. In collaboration with

HR and management, a comprehensive report was developed to address staffing needs. Furthermore, work began on creating structured onboarding protocols and optimizing outpatient pharmacy processes to further enhance efficiency and patient-centered care.

A major milestone was reached with the successful transition of purchasing procedures to the Afas system as of February 2024, and the department successfully completed financial audits, demonstrating strong financial governance. Looking ahead, the pharmacy is preparing for a dynamic phase of development. Key initiatives include:

- Implementing validated cleaning procedures and GMP training with the opening of the new cleanrooms.
- Intensive preparations for the HiX system implementation in 2026.
- Developing a comprehensive training plan for pharmacy staff in 2025.
- Further optimizing internal processes and establishing key performance indicators to drive continuous improvement.
- Launching pharmaceutical care services for the hospice starting in the second quarter of the year, expanding the department's patient impact.

4.4 Hospitality First

In 2024, HOH has remained steadfast in its commitment to cultivating a healthy, safe, and supportive work environment, one where every employee feels valued, empowered, and inspired to contribute to the delivery of high-quality care. At the heart of this effort lies a deep recognition that our people are the foundation of our organization's strength and success. In 2024, the organization focused on revitalization by building upon solid foundations laid in previous years. Key efforts included optimizing internal processes, modernizing operational systems, and aligning activities with HOH's core pillars: Hospitality, Quality, Financial Sustainability, and Continuous Learning. These guiding principles not only inform our strategic direction but also shape a people-centered culture dedicated to excellence. A key initiative in this journey has been Hospitality First, which underscores HOH's renewed commitment to enhancing

organizational and professional development. This initiative represents a holistic approach to refining workplace conditions, modernizing personnel practices, strengthening recruitment strategies, and fostering opportunities for learning and growth. By doing so, the organization ensures its practices and environment evolve in line with both internal aspirations and external expectations. As the following chapter will illustrate, Hospitality is not just a core principle but also a lived value. It informs how HOH supports and nurtures its teams, fosters leadership, and drives continual improvement. Through proactive leadership, ongoing development, and strategic vision, HOH is building a culture where individuals thrive and where patients receive compassionate, competent care.

Occupational Health and Safety (ARBO/AVR)

In 2024, Medwork recorded 1,204 sick leave reports, up 61 from 2023. Peaks occurred during school holidays (Jan, Jul, Aug, Dec) with 492 notifications. Additionally, 52 employees received preventive consultations, including psychological care.

- Frequent sick leave rate: 1.08% (down from 1.13% in 2023), well below the 3% KPI.
- Absenteeism rate: 3.54%, under the 5% KPI (includes maternity leave and long-term absences).
- Most reports came from the 35–44 age group (371), up from 336 in 2023, overtaking the 25–34 group, which led the previous year with 354.

Employee Engagement Survey (MTO)

In addition to the Occupational Health and Safety policy, the Employee Engagement Survey (MTO) was a key focus. The survey, conducted by the external party 'Excap', addressed themes such as collaboration, leadership, structure, communication, safety, and employee satisfaction.

The total number of respondents was 451, which is 26 respondents fewer than in 2023. However, this number remains very respectable, especially considering the second follow-up decrease.

The satisfaction score (EXI) has increased by 2.3 points to 72.9. This result is particularly encouraging, especially compared to similar Dutch healthcare institutions, where the HOH performs above average!

The areas of concern from 2023: leadership, structure, operational safety, and workload, have also improved. Over the past year, the organization has worked intensively on a training program for team leaders and managers, covering various aspects of leadership. Additionally, managers have collaborated with their teams to establish SMART objectives. The optimization of different (work) processes and hospital-wide safety has also contributed to progress within the work environment. The results will be available to the organization in the first quarter of 2025, with guaranteed anonymity for the respondents.

Together, we are making significant strides forward, and we can be proud of the results we have achieved so far as an organization!

Recruitment

In 2024, HOH made significant progress in optimizing its recruitment strategy. A key milestone was achieved in direct recruitment, where the percentage of hires sourced directly through the HR department consistently exceeded the KPI target of 70%, peaking at 82% in the third quarter. This represents a major improvement compared to just 4% in early 2023 and highlights a strategic shift away from reliance on external recruitment agencies. To support this transition, the recruitment team underwent targeted training in headhunting and personal branding, further professionalizing the recruitment process and enhancing internal capabilities. Additionally, HOH developed a MarCom plan for 2024–2025 focused on positioning the organization as an attractive employer. This initiative aims to strengthen our employer brand and improve visibility among potential candidates. Complementing this effort, the job vacancy page on AFAS Outsite was completely redesigned to be more user-friendly. Features such as Google Translate were added to both the Outsite and Insite platforms, significantly improving accessibility for a wider audience. These combined efforts mark an important step in building a more efficient, accessible, and appealing recruitment framework, reinforcing HOH's position as an employer of choice in the healthcare sector.

FWG-project 'HOH Job Structure'

In 2024, HOH continued to advance its organizational structure through the development and refinement of job roles across various function categories. This

effort focused primarily on roles within the primary processes including nursing, caregiving, consultancy, and facility services. Activities included concept development, employee and management feedback sessions, and the integration of this input by FWG Progressional People to shape well-aligned job profiles. Throughout the year, targeted information and feedback sessions were organized for employees and managers, leading to the finalization of concept job descriptions in key operational areas. In December 2024, FWG Progressional People Netherlands submitted a significant batch of concept roles for Automation and Information Technology, Administration, and Staff (AAS) categories. These will be reviewed by HR and management, then shared with employees for feedback. Development for management roles will follow in subsequent phases. Progress was also made in forming the Internal Appeals Committee (IBC). By the end of 2024, a chair and three members were appointed, with the final member to be selected in January 2025, completing the committee's composition. The fully established IBC will be prepared to review appeals and provide management with formal advisory input. To ensure readiness, all IBC members will undergo specialized training in Q1 2025, delivered by FWG Progressional People Netherlands. This training will include participation from managers, HR, and representatives from the ABV board, ensuring a well-rounded and consistent implementation. In Q1 2025, further developments will include the categorization of roles within the Management and AAS function groups, following the same structured process of job description, feedback sessions, and categorization. In addition, work will continue on finalizing the salary structure, including scenario planning and the definition and assignment of competencies across all function groups. These initiatives form the foundation for a transparent, fair, and forward-looking HR structure, supporting organizational clarity, professional development, and long-term workforce planning.

HOH T'EY – Taking care of you!

This program focuses on the well-being of all our HOH employees and is based on three pillars: 'opportunity,' 'community,' and 'purpose.' We strive to create a work environment where strong relationships can be built and where everyone can be inspired by others with a commitment to serve. The program addresses various aspects, such as employee benefits, health

and wellness, recognition and growth, volunteering, and care. We want to ensure that all our employees receive the necessary support and opportunities to thrive and contribute to our shared mission.

In 2024, we organized various events and celebrations at the HOH to appreciate and recognize our employees. We kicked off the year with Staff Appreciation Week, during which we thanked all our employees for their hard work and dedication. During the 'Hospi Bondi Summer & Christmas Camp,' employees enjoyed fun activities and team building. Pinktober focused on breast cancer awareness, while Mother's Day and Father's Day were celebrated to recognize our employees as parents.

4.5 Quality

Document management

In 2024, 546 new or revised documents were published on Zenya DOC. In Q4, LABHOH transitioned to Zenya DOC, which contributed to the increase of 119 published documents. Throughout the year, various training sessions on document management were organized, and support was provided to document managers and medical specialists.

Incident management

Zorg Calamiteiten Commissie (ZCC)

In 2024, 9 suspected adverse events were reported to the Aruba Health Inspectorate (IVA), of which 7 investigations have been completed and 2 investigations were still ongoing (Table X). The ZCC supports the investigation of these incidents with the aim of proposing potential process improvements. All improvement measures are monitored by the Quality & Safety department.

During the reporting year, a total of nine (9) suspected adverse events were reported. Of these, seven (7) investigations were completed, while two (2) investigations remain ongoing at the close of the reporting period. This reflects our continued commitment to patient safety and thorough incident evaluation.

Incident Reports (Veilig Incidenten Meldingen (VIM))

There were 639 Incident Reports (VIM) in 2024,

which represents a 27% increase from 2023. Table 1 and Table 2 provide detailed information on the number of VIM reports and their distribution across categories and departments. Table 2 shows that the highest number of reports came from healthcare departments B3 and ED, followed by department A4.

The volume of medium reports has shown a significant upward trend over the past five years. In 2024, a total of 639 reports were recorded, marking the highest number in the observed period. This compares to 509 reports in 2023, 578 in 2022, 458 in 2021, and 349 in 2020.

A breakdown by severity category is as follows:

- Green reports, indicating the lowest severity, increased to 170 in 2024, up from 133 in 2023 and 141 in 2022.
- Yellow reports remained high and stable, rising from 243 in both 2022 and 2023 to 282 in 2024.
- Orange reports saw a sharp increase in 2024, totaling 174, compared to 121 in 2023 and 175 in 2022.
- Red reports, representing the highest severity, remained relatively low and stable, with 13 cases in 2024, 12 in 2023, and 19 in 2022.

Incident Categories Overview: Comparison Between 2024 and 2023

In 2024, a total of 739 incidents were reported across various categories, representing a significant increase compared to 613 incidents in 2023. This growth reflects improved awareness, strengthened safety culture, and ongoing efforts to encourage transparent incident reporting across the organization.

Key changes between 2024 and 2023 include:

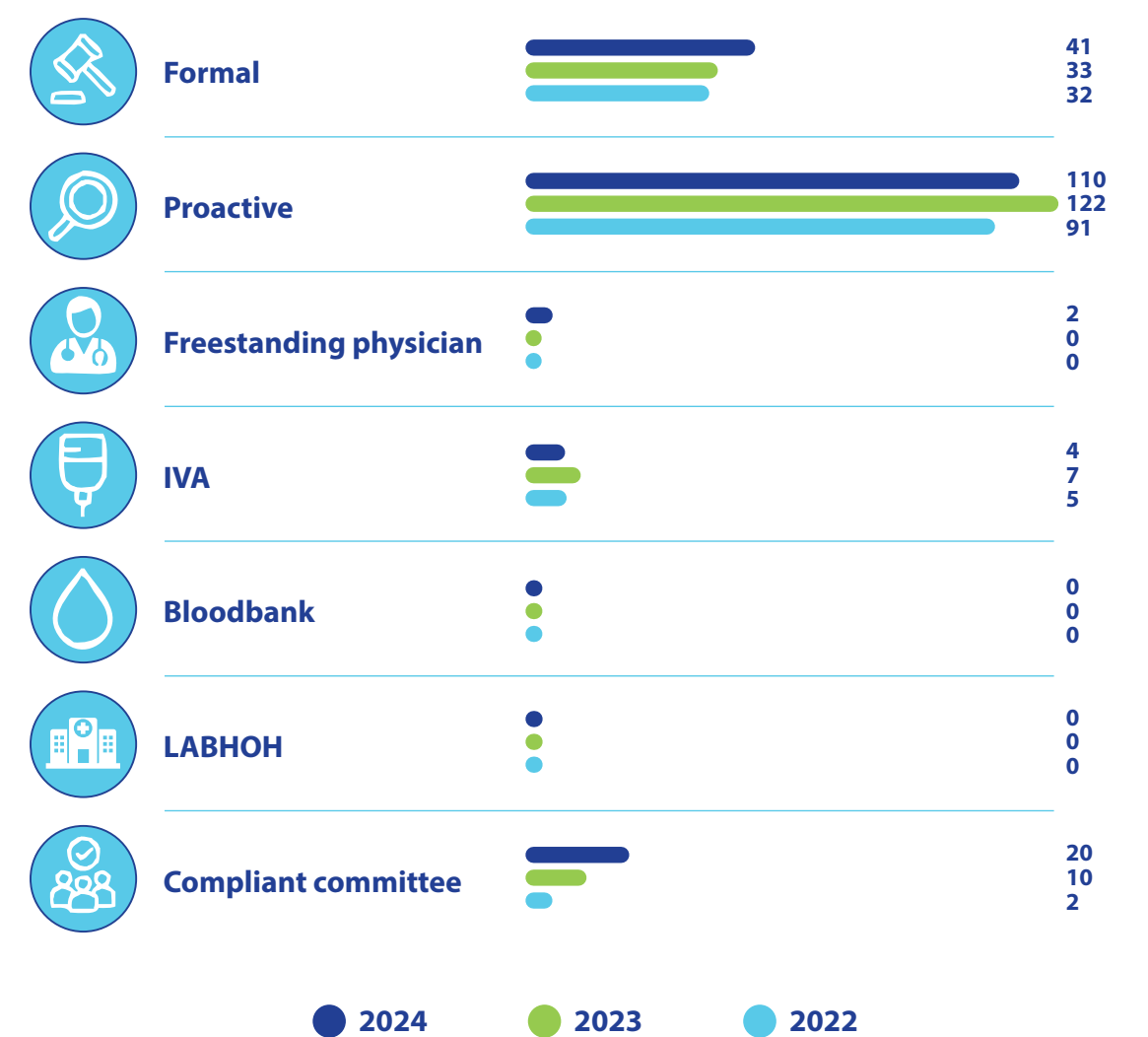
- Treatment-related incidents rose from 142 in 2023 to 191 in 2024, making it the most frequently reported category.
- Medication incidents showed a substantial increase, rising from 96 to 158.
- Research-related incidents slightly decreased from 99 in 2023 to 92 in 2024.
- Miscellaneous incidents increased to 70, up from 58.
- Fall incidents remained stable with a slight rise, from 61 to 63.
- Blood/blood product incidents increased from 22 to 28.

- Disclosure of information incidents doubled, from 6 to 12, indicating increased sensitivity to data privacy and communication.
- Materials and equipment-related incidents decreased slightly, from 24 to 20.
- Nutrition-related incidents remained low, but rose from 2 to 5.

Deze vergelijking onderstreept de proactieve houding van het ziekenhuis ten aanzien van veiligheid en kwaliteitsverbetering, met focus op vroege detectie, rapportage en leren van incidenten om de patiëntenzorg te verbeteren.

Complaint management

In 2024, we started the transition of the digital registration of complaint handling from The Patient Safety Company (TPSC) to Zenya FLOW. Healthcare providers collaborated to address concerns raised during the early, proactive phase of complaint handling. A total of 41 formal complaints were submitted (see Table X), representing a 24% increase since 2023. Of these 41 formal complaints, 20 were handled by the complaints committee, and the resulting improvement measures were monitored by the Manager and staff of the Quality and Safety department.



Audit management

In 2024, the JCI-standards IPSC.01 'Patient identification' and IPSC.05 'Hand hygiene' has been introduced. Later in 2024, the revision of the Audit management policy and related procedures was initiated. Additionally, during HoQ (House of Quality) Project week 5, 12 employees from 8 departments received 'Tracer' training from Kertesa consisting of theory and practice. After the practical part, employees received actionable feedback. Tracers on JCI-standard IPSC.01 (Patient identification) and IPSC.05 (Hand hygiene) were conducted in maternity, pediatric, ICU, surgery, emergency, Internal Medicine, Endoscopy and outpatient Internal medicine departments. Reports were shared with the relevant departments to support the implementation of improvement measures.

Risk management

In 2024, the set up and policy discussion on risk management began, with further refinement planned in Q1 2025. Discussions on the risk management policy and procedures were held with stakeholders during four joint sessions featuring presentations.

4.6 Continuous Learning

At HOH, we believe that the strength of our hospital lies not only in our technology or facilities but in the knowledge, skills, and passion of our people. That's why continuous learning is more than a concept; it's a cornerstone of how we grow, evolve, and deliver quality care.

In a healthcare landscape that's constantly changing, meeting the needs of our community requires more than maintaining current capabilities, it demands active investment in the future of our workforce. This chapter highlights how HOH fosters a culture of learning through training, development, and innovation.

We share insights into staffing levels, performance achievements, and the practical impact of our educational programs. You'll also find an overview of internship opportunities and updates on key learning initiatives both completed and ongoing that are equipping our team to meet tomorrow's challenges with confidence.

Education

Internal Training Programs for HOH Staff

Below is an overview of all ongoing healthcare

training programs for which the HOH Academy is responsible for coordination

Strategic Focus

In 2024, HOH continued to invest significantly in strengthening the healthcare workforce through structured training programs. These efforts are essential to ensure a sustainable, high-quality care system, especially given the increasing complexity of care and the scarcity of qualified professionals both locally and globally.

Training Program Participation Overview – 2024

In 2024, a total of 109 full-time equivalents (FTEs) enrolled in HOH's training program as part of the starting cohort. Of these:

- 38 FTEs successfully completed their training within the calendar year.
- 5 FTEs chose to leave the training program voluntarily.
- 6 FTEs had their training discontinued by HOH due to various reasons.
- The remaining 61 FTEs are actively continuing their training into 2025.

Program Highlights

- **Successful Completions**
A total of 38 FTEs completed their training in 2024 across critical disciplines, including:
 - CSA and BAZ employees
 - ICU, CCU, and SEH nurses
 - OK assistants
 - Anesthesiology and Oncology employees
 - Pediatric, Neonatal, Geriatrics, and Infection Prevention nurses
- **Ongoing Commitment**
61 FTEs remain actively enrolled in training programs that continue into 2025 and beyond. This includes large groups in:
 - Pediatric Diabetes (7 FTEs)
 - Doctor's Assistant (9 FTEs)
 - Oncology Nursing (5 FTEs)
 - Endoscopy and SEH Nursing
- **Program Longevity**
Several programs extend over multiple years, with some concluding in 2026 or 2027, ensuring long-term pipeline development for specialized roles such as anesthesiology and gynecology PA roles.

Attrition Management

While the overall attrition rate remained relatively low, 11 FTEs discontinued their training:

- 5 FTEs left by own decision
- 6 FTEs were discontinued by the hospital, often due to performance or alignment issues

The Oncology Nursing program experienced the highest attrition (4 FTEs total), which is being reviewed to identify structural improvements in training or support mechanisms.

Internships

HOH continued to strengthen its commitment to education and talent development through a diverse range of internship opportunities and strategic collaborations in 2024.

Student Participation & Allowances

- In 2024, we welcomed a total of 364 students, including:
 - 7 AIOS (residents)
 - 68 medical interns (co-assistants)
 - 158 regular interns
 - 131 observers
- A total of AWG 74,386 was disbursed in internship allowances in 2024.

Accreditations & Program Expansion

- The Internship Office actively supported departments in achieving SBB accreditations, resulting in new recognitions for the following programs:
 - ICT Employee (Level 2)
 - All-round IT Systems and Devices Employee (Level 3)
 - Expert IT Systems and Devices (Level 4)
 - Pharmacy Assistant (Level 4)
 - Assistant Business Services (Level 2)

With these additions, HOH became the company with the highest number of accredited programs in Aruba in 2024.

Outreach & Events

- HOH Open Day (March 2024) and Aruba College Fair (November 2024): HOH showcased

educational pathways and career opportunities in healthcare.

- Student Information Sessions were held in collaboration with Colegio Arubano and the University of Aruba.

Program Highlights

- HOH Inspired Program: Launched in collaboration with Stichting "Ja Ik", this initiative offered 17 students immersive experiences in the dialysis, radiology, and operating room departments through:
 - Guided tours
 - Interactive assignments
 - Information sessions
 - Student presentations to conclude the sessions (May–June 2024)

Strategic Partnerships

- A work visit to Radboud UMC was coordinated to strengthen international collaboration.
- Discussions with EPI and the S&S unit focused on the new MBO Nursing curriculum and future collaboration with ROC Mondriaan.
- Partnerships were formalized with:
 - NHL Stenden (Minor Care and Culture program)
 - Fontys (Physiotherapy internships)

Professional Development & Committees

- The Internship Office served as the registration point for PEL courses offered by Land Aruba and EPI, focusing on the training of workplace supervisors, especially mentors in the care departments.
- The Internship Office Coordinator contributed as:
 - Secretary of the Education Committee (OC)
 - Committee member for Nursing & Paramedical and AIOS/ANIOS
 - Extraordinary member of the Central Education Committee

External trainings

The following external training programs were organized by the HOH Academy in 2024:

- Doctor on Board;
- Agression trainings for SETAR, ZJCN and VNO;
- ACLS training for a group of Surinam doctors;
- BLS training to SVGA and dr. Franca;

- Reanimation transition week: ALS/BLS/PBLS training to diverse groups;
- Scenario training acute trauma for ImSan;
- Basistraining woundcare for White Yellow Kruis;
- Teach the teacher/trainer

Scientific research

In 2024, the Academy made significant strides in enhancing access to high-quality, evidence-based resources. A license for Medline Ultimate was acquired, providing staff with improved access to a comprehensive range of scientific publications to support clinical decision-making and ongoing professional development. Additionally, the Academy secured a license for Vilans, a leading platform offering up-to-date nursing protocols grounded in the latest clinical guidelines. This strategic move marks the beginning of a full transition from in-house developed protocols to standardized, externally validated guidelines. The adoption of Vilans aims to further align nursing practices with the most current standards of care.

4.7 Financial Sustainability

Among the four strategic pillars guiding our organization, financial sustainability stands out as a vital enabler—not only of operational resilience, but also of our capacity to grow, adapt, and serve. In this section, we take a closer look at how we translated this priority into action throughout 2024. From clearly defined financial targets to disciplined execution and innovative cost-management strategies, we remained focused on long-term stability while making room for strategic investments. The results speak to our commitment: progress that strengthens our foundation today and empowers us to deliver high-quality services and expand our reach within the community tomorrow. Financial sustainability, for us, is not an end—it is the means to realize our mission, now and in the future.

Financial situation

As per December 31, 2024, SZA has experienced a decline in liquidity compared to the previous year. This decrease is attributed to the increase in the receivables and a negative result.

Financial result

For the year 2024, SZA reported a deficit of Afl 2.2 million. Total revenues increased by Afl 12.4 million

compared to the prior year, primarily driven by higher AZV-revenues. Operating expenses also rose by Afl 15.4 million, largely due to an increase in personnel expenses (Afl 8.0 million) and other operating cost (Afl 6.5 million).

4.8 LABHOH

In 2024, LABHOH experienced a pivotal year marked by transformation, growth, and a strong commitment to quality across its laboratory divisions. Despite ongoing operational challenges, including staffing shortages, system upgrades, and evolving healthcare demands, each department made deliberate, strategic strides to enhance diagnostic capabilities, improve patient services, and strengthen accreditation preparedness. A key milestone was the successful implementation of the GLIMS laboratory information system. Furthermore, several departments either achieved or successfully upheld ISO 15189 accreditation, underscoring LABHOH's dedication to maintaining internationally recognized quality standards. This achievement distinguishes LABHOH as the only fully accredited laboratory in Aruba. The following chapter provides an in-depth overview of each department's progress: Pre-Analysis, Clinical Chemistry and Hematology, Pathology, and Medical Microbiology.

Pre-analysis

In 2024, the Pre-analysis Department at LABHOH saw a 10% increase in production compared to 2023, despite a decline at the Oranjestad blood collection point, which closed in October. Patient satisfaction (PTO) surveys showed high service ratings, and the introduction of a numbering system helped streamline patient flow. Employee satisfaction (MTO) slightly missed the target KPI, mainly due to one outlier score. Organizational challenges remain, particularly with manual processing of foreign lab tests and excessive urgent (cito) requests, though corrective actions are underway, including better structuring of blood collection rounds. New software systems were implemented: GLIMS went live in May 2024, and all blood collection points underwent audits. LABHOH also underwent an initial ISO 15189:2012 accreditation assessment, identifying several points for improvement. In 2025, LABHOH will be audited again under the updated ISO 15189:2022 standard, plans are in place to roll out a digital queue management system to all

blood collection points, and a new Oranjestad blood collection location will open in SABA (Sint Michael Pavilion) in April.

Clinical Chemistry and Hematology (KCH)

In 2024, the Clinical Chemistry and Hematology (KCH) department at LABHOH faced ongoing staffing challenges, impacting operational efficiency due to regional shortages and lengthy hiring processes. Despite this, the department focused on onboarding, staff development, and advancing two major projects: the implementation of the new Laboratory Information System (GLIMS) and achieving ISO 15189 accreditation, which was successfully obtained. Staff satisfaction surveys showed strong participation, highlighting a young but relatively inexperienced team, leading to efforts to improve communication and training, including onsite microscopy and quality control courses with Hogeschool Leiden. Diagnostic services expanded with the local introduction of M-protein analysis for monoclonal gammopathy and an upgraded blood gas testing package for emergency care. The outdated Duke bleeding time test was replaced by the PFA method. Although production data for 2024 cannot be compared with previous years due to system changes, baseline measurements were established. Key performance targets for turnaround times in emergency diagnostics were mostly achieved, with minor delays related to confirmation steps. Looking ahead, the department will continue to enhance GLIMS integration with the hospital's new electronic records system (HiX) and transition to the updated ISO 15189:2022 standard, maintaining a strong focus on technology, quality, and staff retention.

Pathology

In 2024, the Pathology department at LABHOH experienced an intensive year, achieving ISO 15189:2012 accreditation after a successful external audit and correction of 13 non-conformities within six weeks. The department transitioned from the outdated LIMS and UDPS systems to the new fully integrated LMS5 system from DTHS, although the go-live was delayed from November 2024 to February 2025. New national reimbursement tariffs were introduced on January 1, 2024. Production data showed that in 2024 there were 132 animal studies (down from 180 in 2023), 5,407 cytology examinations (up from 5,021), 8 autopsies (up from

6), and 10,798 histology examinations (down from 11,178). Overall, production remained relatively stable, with shifts in types of investigations. Additionally, a second Roche Ventana Benchmark Ultra Plus immunostainer was acquired, and the autopsy room was renovated.

Medical Microbiology Department

In 2024, the Microbiology Department at LABHOH achieved several key milestones, underlining the crucial role of microbiological diagnostics in healthcare. Over 332,000 microbiological tests were performed, a significant increase from 268,861 in 2023, driven by the rising healthcare demand in Aruba. The department successfully retained its ISO 15189 accreditation after a positive audit and strengthened internal quality controls, resulting in fewer deviations and improved reliability of test results. A new quality officer was appointed to further enhance quality assurance processes. The department transitioned to a paperless laboratory system with the implementation of GLIMS in May 2024, which significantly improved process efficiency, accelerated data management, and supported sustainability goals by reducing paper consumption. Additionally, the installation of a second MALDI-TOF mass spectrometer in September 2024 improved the speed and accuracy of infection diagnostics, reduced turnaround times for test results, and eliminated the need for the Vitek system, leading to considerable cost savings. Staff training around this new system further boosted operational efficiency. Collaborative efforts with other departments focused on infection prevention and antimicrobial resistance control, resulting in better management of hospital infections and more efficient antibiotic use. Looking forward to 2025, the department plans to expand its diagnostic portfolio with a focus on malaria detection in line with international guidelines, recruit an additional clinical microbiologist to enhance service availability and expertise, and continue strengthening its quality management structure. This approach ensures ongoing improvement in diagnostic services, patient care, and laboratory accreditation standards.

4.9 Blood bank

In 2024, the blood bank focused on improving product quality, expanding donor recruitment, and enhancing operational efficiency. A total of 228 ASP donors were registered, with 203 approved and 30



still awaiting evaluation. By the end of the year, the active donor pool reached 1,312, highlighting the ongoing challenge of replacing an aging donor base and offsetting emigration. Digital advancements from 2023, such as the e-Delphyn system upgrade and the implementation of the Diamed Solution donor module continued to streamline donor data management and real-time inventory monitoring. Regular equipment maintenance ensured high safety standards. In Q4 2024, a business case for introducing the Reveos system was developed to further automate and optimize blood processing. Although groundwork for a donor satisfaction survey was laid in 2023, it had not yet been implemented by the end of 2024. The insights from this survey are expected to support long-term planning and policy development.



Highlights

5.

Highlights

Here, we look back with pride and gratitude at the defining moments of 2024.

In 2024, HOH stepped into a new era, one shaped by resilience, reinvention, and reaffirmed commitment to every individual who walks through our doors. It was a year where we saw our numbers return to pre-pandemic levels, where construction dust couldn't dull our ambition, and where care was extended beyond our walls into carnival parades, community open houses, and even across borders.

This chapter is a reflection of what we've achieved together. From groundbreaking medical firsts, like the region's inaugural brain aneurysm surgery and prostate artery embolization to expanding the horizon of educational opportunities through new accreditations and partnerships with institutions like NHL Stenden and LUMC, we pushed boundaries to serve better and smarter.

We celebrated 25 years of specialized care, introduced advanced technologies like laser treatment for varicose veins, and continued to build regional alliances to offer complex treatments locally. At the same time, we remained rooted in our community hosting students, honoring employees, and embracing innovation with a human touch. Whether it was opening our second neighborhood clinic, organizing an unforgettable Hospi Bondi Camp, or singing together in our holiday jingle "Nos t'aki pabo," this was a year where compassion met capability.

Here, we look back with pride and gratitude at the defining moments of 2024. Every milestone, every life touched, and every challenge overcome is a tribute to the tireless dedication of our people and the spirit of HOH. Let these highlights inspire us all as we continue to build a healthier, stronger, and more connected future together.

Employee of the Year 2024

At HOH's annual celebration, Dilania Matos was honored as Employee of the Year for her dedication, professionalism, and crucial role in Operating Room cleanliness. Starting as an external contractor, she became a permanent HOH team member in 2012, later specializing in OR cleaning. Known for her reliability, flexibility, and team spirit, Dilania exemplifies excellence at HOH.



HOH Accredited as an Educational Organization

On January 24, 2024, HOH received accreditation as a "learning company" by the SBB, allowing MBO students from the Netherlands to intern at HOH. Supported by the HOH Academy, this achievement boosts HOH's educational profile. Accredited programs include Business Services, Pharmaceutical Assistant, and Nursing, with future expansions in Medical Electronics and ICT.



HOH's Medical Team Supports Carnival 70

During Aruba's Carnival 70, HOH deployed three nurses and one doctor at parades, treating patients on-site and reducing ER visits. This initiative, coordinated with multiple agencies, highlights HOH's commitment to community safety and emergency preparedness.



Strengthening Ties with NHL Stenden University

HOH and NHL Stenden University signed an MoU to enhance collaboration in healthcare and IT training. This partnership aims to increase the number of Aruban students graduating abroad and returning to contribute locally.



First Prostate Artery Embolization in Caribbean Netherlands

On February 22, 2024, HOH performed its first Prostate Artery Embolization (PAE), offering a minimally invasive alternative for urinary issues. In collaboration with Link2Care Clinics, this innovation enhances care options for men with benign prostate enlargement.



Successful Nephrology Congress

After 11 years, ONA organized a nephrology congress with international and local experts. Topics included hypertension, kidney transplants, and chronic diseases, reinforcing the importance of staying updated in nephrology care.



HOH Open House Inspires Future Healthcare Professionals

On March 9, 2024, HOH welcomed about 200 students during its open house, showcasing diverse healthcare careers. Through live demonstrations and department tours, students learned about various medical and support roles, supported by insights from the HOH Academy.

Successful Doctor On Board Course

In collaboration with KLM Health Services, HOH Academy hosted the Doctor On Board course, teaching healthcare providers to manage in-flight medical emergencies — a first for the Dutch Caribbean.



First Laser Treatment for Varicose Veins in Aruba

Thanks to a partnership between Dr. Yuri Casseres and U.S. surgeon Lowell Kabnick, HOH now offers laser treatment for varicose veins, enhancing local care options.



Staff Appreciation Week 2024

HOH celebrated its employees with a colorful week of activities, including breakfasts, motivational talks, happy hours, nature hikes, raffles, and special recognitions, showing deep gratitude for staff dedication.



Regional Collaboration in Lung Surgery

HOH hosted Dr. Nicole Boyé from Curaçao for Aruba's first lung volume reduction surgery. This regional cooperation under DCHA strengthens specialized care capabilities in the Dutch Caribbean.



Opening of Cas di Dokter Piedra Plat

HOH opened its second community healthcare facility in Piedra Plat, including a POH and blood draw services, improving accessibility and strengthening primary care services in Aruba.



25 Years of CAWC Innovation

On June 3, 2024, HOH celebrated 25 years of advanced wound care through CAWC, recognizing founders and reaffirming commitment to excellence and innovation in wound treatment.



First Brain Aneurysm Surgery in Aruba

HOH, in collaboration with UMC Utrecht, successfully performed Aruba's first brain aneurysm surgery, demonstrating the power of international partnerships and local preparedness.



Blood Donor Day at Blood Bank Aruba

On June 14, HOH's Blood Bank celebrated Blood Donor Day, raising awareness about the need for more donors to ensure sufficient blood supply for medical emergencies.



Collaboration with JA IK ARUBA

HOH Academy hosted Colegio Nigel Matthew students, offering tours and practical experiences to inspire healthcare careers through the "HOH Inspires" program.



MOU Between LUMC and HOH

On July 4, 2024, HOH signed an MOU with LUMC and Aruba's Government to develop specialist medical training and foster staff exchanges, strengthening Aruba's healthcare system.



Hospital Educators' Dutch Caribbean Reunion

Educators from Dutch Caribbean hospitals, in collaboration with Amstel Academie and DCHA, celebrated training 1,500 healthcare professionals and developed future educational plans.



Hospi Bondi Camp 2024

The 32nd Hospi Bondi Camp entertained children of HOH employees for three weeks with activities ranging from beach trips to talent shows, continuing a cherished tradition.



Knowledge Exchange in Pediatrics

Thanks to a partnership with UMC Utrecht, Dr. Marc Jansen spent four months at HOH, enhancing pediatric immunology and rheumatology care and promoting long-term collaboration.



HOH Beach Tennis Tournament

HOH's annual beach tennis competition drew 70 participants in 2024, promoting camaraderie, physical activity, and departmental pride, with strong performances by the OR team.



HOH Joins International Hospital Federation

In April 2024, HOH proudly joined the IHF, strengthening its international network and committing to leadership, innovation, and sustainability in healthcare.



Oncology Clinic Open Day for Students

HOH's Oncology Clinic hosted Colegio EPI nursing students, offering hands-on insights into oncology care and encouraging careers in healthcare.



Partnership with Stichting Matchis

HOH signed an agreement with Stichting Matchis to recruit blood stem cell donors in Aruba, promoting greater inclusivity in global donor databases.



HOH at Expo Salud 2024

At Expo Salud, HOH professionals provided fitness and health assessments, diet advice, and recruited new blood donors, raising obesity awareness and promoting healthy lifestyles.



25 Years of the Coronary Care Unit

HOH celebrated 25 years of its Coronary Care Unit, highlighting major advancements in emergency cardiac care, including fast-track catheterization for heart attacks.



HOH Inspired by Student Interest at Aruba College Fair

HOH took part in the Aruba College Fair on November 8–9, engaging students with insights into hospital careers. Director Jacco Vroegop and CFO Gregory Croeze praised the event's impact, aligning with HOH's mission to inspire local youth to pursue healthcare careers amid growing workforce needs.



Visit from Crisis Management Delegation

During the Week of Crisis Management, HOH showcased its critical role in Aruba's emergency response network to delegates from across the Kingdom of the Netherlands.



HBOT Coming to HOH in 2025!

In November, HOH's Board of Directors, the Minister of Health and Tourism, and the UOAZV director signed an agreement to bring a Hyperbaric Oxygen Therapy (HBOT) unit to Aruba. This advanced chamber will offer life-changing oxygen therapy for various medical conditions.



Spreading Holiday Cheer: A Heartfelt Thank You to Boolchand's Aruba!

A heartfelt Thank you to Boolchand's Aruba for their incredible generosity in donating a PlayStation to the Children's Department at Horacio Oduber Hospital. This thoughtful gift will bring joy and entertainment to our older kids during their hospital stay, making their time here a little brighter and more fun.



10 Years of Centro di Memoria

Centro di Memoria marked its 10th anniversary of delivering specialized cognitive care in Aruba, having assisted over 2,100 patients with neurodegenerative conditions.





Report from the Supervisory Board

6.

Report from the Supervisory Board

In addition to regular meetings, members of the SB are invited to events and presentations on specific topics.

The Supervisory Board of SZA plays a crucial role in overseeing the policies and general affairs of the organization. Alongside its supervisory role, the Supervisory Board provides guidance to the Board of Directors (BoD) in the execution of its responsibilities and duties, always guided by a commitment to high standards of governance, transparency, and accountability. The composition of the Supervisory Board is designed to guarantee both independence and critical oversight. The Board consists of a maximum of seven members: two members are appointed by the Government of Aruba (the so-called Crown members), while the remaining five members are independent and appointed through co-option, as outlined in the articles of incorporation. This structure reflects the principles set out in our guidelines, ensuring

that the Supervisory Board operates independently and is free from external or particular interests, both in relation to general management and towards each other. By providing careful supervision and strategic advice, the Supervisory Board contributes to the continuous strengthening of SZA's governance, quality of care, and long-term sustainability.

Members

The composition of the Supervisory Board is a balanced mix of expertise, gender, and backgrounds, supporting a broad perspective in decision-making. The Supervisory Board regularly reviews its composition and succession planning to ensure continuity, independence, and the necessary competencies.



Supervisory Board members in 2024

Name	Function	Expertise	Appointed	Stepped down
Miriam Arlene Ellis-Schipper	Member	Legal & Public Health	03-12-2021	Active
Hose B. Th. Figaroa	Vice-Chair	Construction	05-31-2022	Active
Jacintho F. Feliciano	Crown Member	Technical/ICT	05-31-2022	Active
Jan Segers	Member	Technical/ICT	05-31-2022	10-08-2024
Anthony G. Croes	Chair	Finance & Control	11-18-2022	Active
Angeline S. Tromp-Zievinger	Crown Member	Sales & Insurance	07-08-2022	Active
Pieter G. K. B. Geersing	Member	Quality & Healthcare	05-12-2023	Active
Anne E. Witsenburg	Member	Construction & Public administration	11-15-2024	Active

Meetings

In 2024, the Supervisory Board convened a total of 7 meetings attended by the BoD. The agendas for these meetings were jointly prepared by the BoD in close consultation with the Chairman of the SB, ensuring alignment on key topics and strategic priorities. In addition to the scheduled meetings, members of the Supervisory Board were also invited to attend various themed events and presentations, and held regular meetings with committees, including those with ASHA. These engagements provided valuable insights and supported the Supervisory Board in maintaining a comprehensive understanding of developments within the organization.

Attendance

The board held a total of 7 formal meetings in 2024. The average attendance rate across all Supervisory Board members was 90.4%, reflecting a strong commitment to fulfilling their supervisory and advisory responsibilities. Attendance at committee meetings and special sessions was also high, underscoring the dedication of all members.

Succession Planning

Succession planning remained an ongoing focus for the Supervisory Board in 2024. They periodically reviewed its composition and future needs to safeguard continuity, maintain its independence, and ensure that the required competencies are adequately represented.

Committees

The Supervisory Board has several committees as per the statute, each with a specific role:

- The Audit Committee is responsible for overseeing financial management, including acting as the formal client for the external auditor.
- The Remuneration Committee is tasked with recruitment, selection, and periodic evaluation of the members of the BoD, as well as determining their terms of employment.
- The Quality Committee supports the Supervisory Board regarding quality aspects.
- The ICT Committee is responsible for supervising and advising on all matters related to information and communication technology within HOH, including budgeting, security, technological trends, and project management.
- The Construction Committee supports the Supervisory Board regarding construction and maintenance of the facilities

Decisions

The most significant decisions of the board in 2024 relate to the following topics:

- Approval of the 2022 financial statements for SBA and FSLMA
- Recruitment of a third board member for a part-time positions related to medical expertise
- Initiation of the review of the statutes
- Request for advice on a new organizational structure
- Development of a Memorandum of Understanding (MoU) with Matchis/HOH
- Approval of the 2023 financial statements for SZA
- Approval of the 2025 budget
- Approval of the EPD agreement with ChipSoft
- Challenging the LNT

Training and Development

To ensure continued professional development, members of the board participated in training sessions and external seminars focused on governance.

Stakeholder Engagement

The Supervisory Board recognizes that effective governance in healthcare requires close attention to the perspectives of key stakeholders. Throughout the reporting year, the Board remained engaged with a broad spectrum of internal and external stakeholders, including employees, governmental and regulatory bodies. Regular and constructive dialogue was maintained with the Medical Staff Board, the ABV labor union, the national health insurer AZV, and other relevant parties. These interactions provided valuable insights that supported the Supervisory Board in its oversight and advisory roles, ensuring that strategic decisions remained grounded in the interests of all those impacted by the organization's policies and performance.

Conflicts of Interest

In accordance with the Supervisory Board's policy, all its members annually declared any potential conflicts of interest. No conflicts of interest were identified during the reporting year.

Ethical Conduct

The Board operates in full adherence to SZA's Code of Conduct and maintains a strong commitment to the highest standards of integrity, ethical behavior, and compliance with applicable laws and regulations.



Conclusion

In conclusion, the Supervisory Board is proud of the progress achieved during the reporting year and remains committed to supporting SZA's mission of delivering accessible care to everyone without compromising on quality. Through rigorous oversight, strategic guidance, and close collaboration with the Board of Directors, the Supervisory Board has contributed to strengthening the organization's governance, resilience, and future-readiness. We would like to express our sincere appreciation to the Board of Directors, management, staff, and all stakeholders for their dedication, professionalism, and contributions throughout 2024. We look forward to continuing our supervisory and advisory roles with the same diligence and integrity in the years ahead.



Financial Statements

7.

Financial Statements

7.1. Balance sheet as at December 31, 2024

Table 1: Balance sheet as at December 31, 2024

(In Afl)	Notes	December 31, 2024	December 31, 2023
Assets			
Fixed Assets			
Property, plant & equipment	8.4	35,092,036	31,825,341
Intangible fixed assets	8.5	4,005,323	3,083,580
Financial fixed assets		384,049	416,709
Total fixed assets		39,481,408	35,325,630
Current assets			
Inventories	8.6	17,040,863	17,785,637
Accounts receivables	8.7	55,837,520	56,598,363
Cash and cash equivalents	8.8	1,815,745	6,912,237
Total current assets		74,694,128	81,296,237
Total assets		114,175,536	116,621,867
Liabilities			
Equity			
Foundation capital	8.9	1,168,442	1,168,442
Appropriated reserve	8.9	21,881,352	22,799,090
Appropriated funds	8.9	1,616,483	2,949,845
General reserve		9,148,153	9,139,989
Total equity		33,814,430	36,057,366
Liabilities			
Provisions	8.10	3,644,628	3,366,949
Long-term liabilities	8.11	6,753,110	10,430,013
Current liabilities	8.12	69,963,368	66,767,539
Total liabilities		80,361,106	80,564,501
Total liabilities and equity		114,175,536	116,621,867

(After incorporating the results of the financial year)

7.2. Income statement for the year ended December 31, 2024

Table 2: Income statement for the year ended December 31, 2024

(In Af\$)	Notes	2024	2024	2024	2023
		Actual	Budget	Actual vs Budget	Actual
Income					
AZV-revenues	8.13	233,442,809	233,767,859	(325,050)	219,850,334
Non-AZV revenues	8.13	29,703,926	33,264,047	(3,560,121)	29,832,621
Other revenues		1,825,920	1,653,300	172,620	2,884,831
Total income		264,972,655	268,685,206	(3,712,551)	252,567,786
Expenses					
Personnel expenses	8.14	136,687,512	134,948,650	1,738,862	128,732,650
Medical supplies	8.15	61,748,144	62,588,130	(839,986)	60,625,785
Depreciation and amortization	8.16	9,304,400	10,805,481	(1,501,081)	9,430,040
Other operating expenses	8.17	57,613,227	49,969,074	7,644,153	51,076,323
Total expenses		265,353,282	258,311,335	7,041,947	249,864,798
Result from operations		(380,628)	10,373,871	(10,754,499)	2,702,988
Financial income and expenses		(1,862,307)	(2,575,396)	713,089	(1,248,309)
Surplus / (Deficit)		(2,242,935)	7,798,475	(10,041,410)	1,454,679
Allocation surplus / (Deficit)					
- General reserve		8,292	-	8,292	1,550,889
- Withdrawal from appropriated reserve		(917,738)	-	(917,738)	(96,210)
- Withdrawal from appropriated funds		(1,333,489)	-	(1,333,489)	-

7.3. Cash flow statement for the year ended December 31, 2024

Table 3: Cash flow statement for the year ended December 31, 2024

(In Af\$)		2024	2023*
<u>Cash flow from operating activities</u>			
Surplus / (Deficit)		(2,242,935)	1,454,679
Adjustments for:			
+/- Depreciation expenses	8.16	9,741,606	9,430,040
+/- Foreign exchange		877,050	428,425
+/- Interest expenses		985,257	819,884
+/- Provisions	8.10	277,679	401,140
Disposals in Tangible Fixed Assets		1,030,836	-
		12,912,428	11,079,489
Changes in working capital (excl, bank credit)			
+/- Inventories	8.6	744,774	(505,325)
+/- Receivables	8.7	760,843	6,372,019
+/- Current liabilities	8.12	3,953,276	(3,143,508)
Changes in working capital (excl, bank credit)		5,458,893	2,723,186
Cash flow from operating activities		16,128,386	15,353,564
Interest paid		(985,257)	(819,884)
Net cash from operating activities		15,143,129	14,533,680
<u>Cash flow from investing activities</u>			
Investment in Tangible Fixed Assets	8.4	(13,048,790)	(8,589,615)
Investment in Intangible Fixed Assets	8.5	(1,912,384)	-
Mutation in Financial Fixed Assets		32,660	(17,131)
Net cash from investing activities		(14,928,514)	(8,366,886)
<u>Cash flow from financing activities</u>			
Received loan		-	4,579,276
Repayments of long-term debts	8.11	(6,141,440)	(6,775,051)
Net cash from financing activities		(6,141,440)	(2,195,775)
Net cash flows		(5,926,825)	3,971,019
Effects of currency translation on cash and cash equivalents		(877,050)	(428,425)
Net increase/decrease in cash and cash equivalents		(6,803,875)	3,542,594
<u>Cash and cash equivalents (including bank credit)</u>			
Balance as of January 1		5,515,820	1,973,226
Net cash flow		(6,803,875)	3,542,594
Balance as of December 31		(1,288,055)	5,515,820
Consisting of:			
Cash and cash equivalents	8.8	1,815,745	6,912,237
Line of credit	8.12	(3,103,800)	(1,396,417)
Ending balance cash and cash equivalents		(1,288,055)	5,515,820



General notes to the financial statements

8.

General notes to the financial statements

8.1.1 General

The Stichting Ziekenverpleging Aruba ("Foundation" or "HOH") has its registered office in Aruba and is located at Dr. Horacio E. Oduber Boulevard #1. The Foundation's primary objective is to provide high-quality patient-centered and integrated care, and its sole activity is the operation of the Horacio Oduber Hospital.

The accounting principles applied to the valuation of assets and liabilities and the determination of results are the same as those used in the previous year.

8.1.2 Changes in accounting policies

The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those followed in the preparation of the Foundation's consolidated financial statements for the year ended December 31, 2023. The foundation did not adopt any other standard, interpretation, or amendment that has been issued but is not yet effective.

8.1.3 Estimates and changes in accounting estimates

The preparation of consolidated financial statements requires management to make judgments, estimates, and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities, as well as the accompanying disclosures and the disclosure of contingent liabilities. If it is necessary to provide the required insight, the nature of these judgments and estimates, including the associated assumptions, is included in the notes to the respective financial statement items.

8.1.4 Foreign currency

The currency in which the financial statements have been prepared is the Aruban Florin (Afl); this is the functional currency and the presentation currency of the Foundation.

Foreign currency transactions that have been settled during the reporting period are recognized at the exchange rate on the transaction date. All resulting exchange differences arising from these transactions are recognized in the result for the year.

Monetary items denominated in foreign currencies are translated into the functional currency at the exchange rate applicable at the balance sheet date. All resulting exchange differences arising from these transactions are recognized in the income statement and are recorded under financial income and expenses.

8.1.5 Accounting policies – General principles for valuation of assets and liabilities

The financial statements have been prepared in accordance with the accounting principles generally accepted in the Netherlands (Dutch GAAP) for the valuation of assets and liabilities and determining the result. The valuation principles and method of determining the result are further explained below. Unless stated otherwise, all amounts are in Aruban Florins (Afl). The fiscal year coincides with the calendar year. All assets and liabilities are valued at the acquisition price, unless stated otherwise. The valuation principles and method of determining the result have remained unchanged compared to the previous year.

8.1.6 Property, Plant and Equipment

The property, plant and equipment, which include land and buildings, medical equipment, vehicles, cafeteria, are valued at acquisition price or manufacturing price, less straight-line depreciation based on the expected useful life. If a change in the expected useful life occurs, the future depreciation is adjusted.

8.1.7 Intangible assets

Intangible assets are valued at acquisition price less straight-line amortization based on the expected useful life. If a change in the expected useful life occurs, the future amortization is adjusted.

8.1.8 Financial fixed assets

The financial fixed assets consist of shares in Medirisk, a mutual insurance company that insures medical liability for a large number of Dutch healthcare institutions. These shares are recognized at the acquisition price in euros, converted at the exchange rate on the transaction date, or at the lower net realizable value. The net realizable value is estimated at the cost price in euros converted at the exchange rate on the balance sheet date. Impairments and reversals of impairments are reported on the income statement.

8.1.9 Inventories

Inventories consists of two categories, medical supplies and medications. The medications supplies are valued at historical acquisition prices and the costs incurred in order to bring them to their current location and condition, or at a lower realizable value using standard costs. The realizable value is determined by the estimated selling price. The medical supplies are valued at standard cost price. If the current acquisition price deviates significantly from the standard cost price, the latter will be adjusted. Obsolete inventories are valued at their estimated direct realizable value.

8.1.10 Accounts receivables

Trade receivables are initially recognized at their fair value and subsequently measured at their amortized cost. The allowance for doubtful accounts receivable is deducted from the carrying value.

8.1.11 Cash and cash equivalents

Cash and cash equivalents include petty cash, bank balances, and deposits with terms of less than twelve months. Overdrafts at banks are recognized as part of debts to lending institutions under current liabilities. Cash and cash equivalents are carried at face value and are at the free disposal of the entity unless stated otherwise.

8.1.12 Provisions

Provisions are recognized when the Foundation has a present legal or constructive obligation as a result of an event at or before the reporting date, it is probable that

the Foundation will be required to settle the obligation, and the amount can be reliably estimated.

Provisions are measured at the best estimate of the amount that is necessary to settle the obligation as per the balance sheet date. The best estimate takes into account the risks and uncertainties that inevitably surround many events and circumstances. Provisions are carried at the nominal value of the expenditure that is expected to be necessary in order to settle the obligation. Provisions are reassessed at each balance sheet date and are adjusted to reflect the best current estimate of their amount. If it is no longer probable that an outflow of resources will be required to settle the obligation, the provision is reversed.

Provisions are used for those expenditures for which they were originally recognized. Additions to and reversed amounts from provisions are recorded with a debit or credit, respectively, in the income statement.

8.1.13 Liabilities

Liabilities represent the existing and fixed obligations on the balance sheet date that will be settled through payment.

On initial recognition, liabilities are carried at fair value. In commercial transactions, fair values at the time of the transaction are equal to the cost. Transaction costs that are directly attributable to the processing of the debts are included in the valuation upon initial recognition. After initial recognition, liabilities are carried at the amortized cost price, which is the amount received, taking into account premiums or discounts, less transaction costs. This is usually the nominal value.

Liabilities are presented as current or non-current liabilities and are not offset against the assets for which they have been incurred. Liabilities (including liabilities without payment terms) are classified under current liabilities if they can be claimed within 12 months after the balance sheet date and under non-current liabilities if otherwise. If the loan conditions of a long-term loan agreement are not met on the balance sheet date, the liability becomes immediately due and payable, and the liability is classified as current.

8.2 Accounting policies – General principles of income determination

8.2.1 General

The operating result is the difference between the revenues and expenses of the reporting period. Revenue is recognized in the period when it is realized. Operating expenses are recorded by applying the aforementioned accounting policy, and they are recognized in the reporting period to which they relate. Losses are recognized in the period when they became foreseeable.

8.2.2 Revenue

Revenues with regard to AZV-insured patients are recorded based on the agreed-upon budget and any additional agreements made with the AZV. To this end, the declared amount for the care provided to AZV-insured patients in the year is corrected to the agreed-upon amount.

Revenues relating to private patients are recognized in the period in which the care was provided, other revenues are recognized in the period in which the goods or services are delivered.

Revenues from the sale of goods (over-the-counter pharmacy, cafeteria) are recognized at the time of delivery of the goods.

8.2.3 Personnel expenses

Salaries, wages, and social security contributions are based on the employment conditions and recorded in the statement of income and expenditure only when those amounts are payable to the employees.

The Foundation applies the liability approach to all pension expenses. The annual premiums are recognized as expenses in the statement of income and expenditure. The pension contributions are determined based on the applicable plan, recorded as an obligation, and ultimately paid to the insurance company. Besides the premium contributions, there are no further obligations.

For determining the “cessantia” provision, the expected payment on the retirement date is determined for each participant. Future salary increases are taken into account. Subsequently, the

payment on the retirement date is allocated to the years of service between the date of employment and the retirement date. The provision at year-end only relates to the part of the rights accrued based on the number of active years of service up to the balance sheet date and only if a participant qualifies for the “cessantia” according to the legal requirements. Because delayed retirement leads to higher benefits, a linear accrual has been taken into account when determining the provision. The rights accrued in proportion to the years of service are then discounted at a discount rate. Also taken into account is the chance that the participant will leave employment prior to the retirement date, which would lead to the “cessantia” being canceled.

8.2.4 Financial income and expenses

Interest expenses are recognized proportionally. Currency translation differences arising upon the settlement or conversion of monetary items are recognized in the income statement in the period that they are realized.

8.3 Risk management

8.3.1 Operational risks

Volume risk

The Foundation has little influence on the demand for care, Epidemiological factors and medical specialists in particular determine how much effort is required from the hospital. Since 2011, a fixed lumpsum reimbursement has been agreed upon with the AZV, as the hospital needs to be continuously available and the costs are mostly fixed. As a result, the Foundation’s revenue has become much less sensitive to fluctuations in healthcare demand. This reimbursement is determined on a cost basis, without any profit markup. This means that the operating result is strongly influenced by fluctuations in the care for non-AZV patients, where a surcharge is included in the rates.

Claim risk

By law, the hospital is liable to patients in the event of claims against medical professionals arising from medical malpractice. Such claims can involve significant amounts. The Foundation has medical malpractice insurance that provides coverage to

all its employed medical professionals. The hospital does not conduct covered actions conducted by independent medical professionals but shares joint liability. Therefore, the Foundation requires adequate professional liability insurance as a condition for admission to the hospital.

8.3.2 Financial risks

Currency risk

Practically all of the Foundation's claims are in Aruban Florins, as are the majority of its liabilities. Some of the suppliers are in euros. The currency risk on this has been reduced by shortening the average payment term. Hedging the currency risk through forward contracts is not considered because the flow of payments is fairly even and the costs of currency forward contracts at local banks are quite high.

Interest rate and cash flow risk

The Foundation is exposed to interest rate risk on its interest-bearing long-term and short-term debts (debts to credit institutions), there are no significant interest-bearing receivables.

All debts have fixed interest rates during the term. With regard to these debts, the HOH is exposed to fair value risks as a result of changes in the market interest rate. These risks are minor, as the Aruban interest rate is very stable.

Credit risk

More than 90% of the Foundation's revenue is charged to the AZV. Therefore, there is a significant concentration of credit risk. This risk is managed through a combination of clear contractual agreements and regular, ongoing communication. It is also legally stipulated that the Government of Aruba covers the deficits of the AZV, so that the remaining credit risk is limited.

HOH has receivables due from the Government of Aruba for medical care for prisoners, detainees, and foreign nationals without a residence permit. In the past, the receivables were offset against debts related to rental obligations, leaving a small remaining balance. However, this changed in 2016, as there were no rental obligations anymore, and since then, the claim on the Government of Aruba has steadily increased. The credit risk of the Government of Aruba as a counterparty is minor. However, HOH

and the Government of Aruba have not yet agreed upon the periodic settlement of these receivables.

For private and international patients, it is often difficult to obtain payment after the patient has been discharged from the hospital. This is largely overcome by requesting payment in advance or during the hospital stay, where possible. A strict collection procedure applies to outstanding items; this also applies to international patients. The rates include a surcharge that covers the cost of an eventual non-payment

Liquidity risk

Liquidity risk includes the risk that the Foundation might not be able to meet its obligations when they come due, for that purpose. HOH regularly assesses the expected cash flows.

8.4 Property, plant & equipment

Table 4: Property, plant & equipment

(In Afl)	Buildings and renovations	Medical Equipment	ICT Equipment	Other Furniture and Equipment	Work in progress	Total
Acquisition cost						
Balance as at January 1, 2024	42,512,109	76,966,969	37,464,651	15,979,618	3,747,741	176,671,088
Additions 2024	629,096	4,971,654	1,043,637	1,513,572	4,890,831	13,048,790
Transfers 2024	18,044	(257,828)	-	366,593	(126,809)	-
Disposals 2024	-	-	-	-	(1,030,836)	(1,030,836)
Balance as of December 31, 2024	43,159,249	81,680,795	38,508,288	17,859,783	7,480,927	188,689,042
Accumulated depreciations						
Balance as at January 1, 2024	(40,626,338)	(58,909,970)	(31,421,398)	(13,888,041)	-	(144,845,747)
Depreciation 2024	(318,788)	(5,097,474)	(2,694,541)	(640,456)	-	(8,751,259)
Depreciation on disposals 2024	-	-	-	-	-	-
Balance as of December 31, 2024	(40,945,126)	(64,007,444)	(34,115,939)	(14,528,497)	-	(153,597,006)
Book Value						
Balance as of December 31, 2023	1,885,771	18,056,999	6,043,253	2,091,577	3,747,741	31,825,341
Balance as of December 31, 2024	2,214,123	17,673,351	4,392,349	3,331,286	7,480,927	35,092,036
Depr, in usefull years	0 - 40 years	6 - 7 years	4 - 7 years	4 - 7 years		

The property, plant and equipment, and inventories are insured for the following amounts:

Table 5: Property, plant and equipment, and inventories insured amounts

	Insured amount	
Buildings (including demolition costs)	Afl	42,402,223
Furniture, fixtures, equipment and inventories	Afl	75,762,000
Total insured value	Afl	118,164,223

8.5 Intangible fixed assets

Table 6: Intangible fixed assets

	Software	Work in Progress	Total
Acquisition cost			
Balance as at January 1, 2024	536,385	2,815,387	3,351,772
Additions 2024	1,912,384	-	1,912,384
Transfers 2024	2,815,387	(2,815,387)	-
Disposals 2024	-	-	-
Balance as of December 31, 2024	5,264,156	-	5,264,156
Accumulated depreciations			
Balance as at January 1, 2024	(268,192)	-	(268,192)
Amortization 2024	(990,641)	-	(990,641)
Balance as of December 31, 2024	(1,258,833)	-	(1,258,833)
Book Value			
Balance as of December 31, 2023	268,193	2,815,387	3,083,580
Balance as of December 31, 2024	4,005,323	-	4,005,323
Depr, in usefull years	4 - 7 years		

8.6 Inventory

The inventories can be specified as follows:

Table 7: Inventories

(In Afl)	2024	2023
Medicines and medical instruments	7,756,181	7,181,802
Inventory central warehouse	4,701,062	5,538,822
Operating room	3,202,038	3,657,497
Other inventory	1,381,582	1,407,516
Total inventory	17,040,863	17,785,637

8.7 Accounts receivables

The accounts receivable can be specified as follows:

Table 8: Accounts receivable

(In Afl)	2024	2023
Accounts receivables AZV	31,275,775	45,366,358
Accounts receivables AZV Non Lumpsum	5,893,348	-
Accounts receivables private patients	39,925,858	31,946,174
Accounts receivables Government	10,982,097	14,730,565
Other receivables	12,767,954	4,401,229
Accounts receivables private insurance companies	3,136,442	3,717,638
Accounts receivables non-patients	2,461,245	2,415,897
Subtotal accounts receivable	106,442,719	102,577,861
Short term debt Government	(9,516,420)	(9,516,420)
Allowance for doubtful accounts	41,088,779	(36,463,078)
Total accounts receivable	55,837,520	56,598,363

All receivables are in Aruban Florins, and therefore the Foundation does not incur any currency risk. The amortized value of the receivables is equal to the nominal value. The fair value of the receivables is approximately equal to the book value. The receivables also serve as assurances for the remaining loans.

The other receivables can be specified as follows:

Table 9: Other receivables

<i>(In Afl)</i>	2024	2023
Current account Respaldo	367,346	1,059,003
Receivables from SVB	952,984	1,170,058
Security deposits	1,145,089	983,537
Other receivables	677,105	713,010
Accrued assets	9,431,164	398,292
Employee repayments	194,265	40,377
Intercompany Medirsk	-	36,952
Total other receivables	12,767,954	4,401,229

No provisions are made for the receivables from UO AZV. These receivables will be fully settled in the next financial year, and the provision for doubtful accounts can be specified as follows:

Table 10: Provision for doubtful accounts

<i>(In Afl)</i>	2024	2023
Private patients	(25,917,146)	(21,306,474)
Government of Aruba	(10,982,097)	(12,230,624)
Other non private patients	(4,189,536)	(2,925,980)
Total provision for doubtful accounts	(41,088,779)	(36,463,078)

8.8 Cash and cash equivalents

The cash and cash equivalents can be specified as follows:

Table 11: Cash and cash equivalents

<i>(In Afl)</i>	2024	2023
Bank	1,650,783	6,706,207
Cross entries	108,720	185,991
Cash	56,242	20,039
Total cash and cash equivalents	1,815,745	6,912,237

Cash and cash equivalents are at the free disposal of the Foundation and are carried at nominal value.

8.9 Foundation capital

The movement of the foundation equity can be specified as follows:

Table 12: Movement of the foundation equity

(In Afl)	Capital	Undistributed result	Appropriated reserve	Appropriated funds	General reserve	Total
Balance at January 1, 2023	1,168,442	-	22,895,300	2,949,845	7,589,100	34,602,687
Surplus 2023	-	1,454,679	-	-	-	1,454,679
Allocation to general reserve	-	(1,454,679)	-	-	1,550,889	96,210
Withdrawal to allocation appropriated funds	-	-	(96,210)	-	-	(96,210)
Balance at December 31, 2023	1,168,442	-	22,799,090	2,949,845	9,139,989	36,057,366
Deficit 2024	-	2,242,935	-	-	-	2,242,935
Allocation to general reserve	-	(2,242,935)	-	-	8,292	(2,234,643)
Withdrawal to allocation appropriated funds	-	-	-	(1,333,489)	-	(1,333,489)
Withdrawal to allocation appropriated reserves	-	-	(917,738)	-	-	(917,738)
Balance at December 31, 2024	1,168,442	-	21,881,357	1,616,483	9,148,281	33,814,431

The result for the financial year 2024 has been allocated to the general reserve.

Appropriated Reserve:

In 2023, the Board of Directors resolved to allocate the surplus from 2021 and 2022 towards future ICT and medical equipment expenses. This decision was driven by the impact of the 2019 cyberattack and the lack of significant investments in these areas during 2020 and 2021.

Appropriated funds:

As discussed and formalized with the UO AZV an amount of Afl 3,000,000 had been allocated to the appropriated funds.

This amount is specified as follows:

- Reorganization Afl 1,000,000
- Maintaining stock level capacity Afl 1,000,000
- To strengthen cooperation laboratory care Afl 500,000
- To strengthen the efficiency Afl 500,000

Based on a letter from the UO AZV, it was decided to reclassify the appropriated funds related to the reorganization and strengthened laboratory care.

8.10 Provision

The provision account consists of the following items:

Table 13: Provision account consists

(In Afl)	2024	2023
Cessantia provision	2,011,252	1,854,504
Jubilee provision	1,633,376	1,512,445
Total provisions	3,644,628	3,366,949

The provision for jubilee benefits relates to the payments that employees receive based on the HOH collective labor agreement during service anniversaries. The payments are allocated linearly based on the years of service. The provision is determined using a discount rate of 5% and an estimated probability of leaving employment before the termination date of 10% per year.

8.1.1 Long-term liabilities

Long-term liabilities include debts with a remaining term of more than one year and can be specified as follows:

Table 14: Long-term liabilities

(In Afl)	2024	2023
Long-term loans	9,711,643	15,853,083
Long-term debt Government of Aruba	442,699	442,699
Repayments within 1 year	(3,401,232)	(5,865,769)
Total long-term liabilities (>1 year)	6,753,110	10,430,013

Long-term loans

To secure these loans, the Foundation assigned its receivables as collateral. The loans can be specified as follows:

Table 15: Loans

Year	Duration	Interest	Purpose	Principal amount	Balance at December 31, 2024	Balance at December 31, 2023
<u>RBC Bank Aruba</u>						
2016	7 years	5,75%	Medical equipment and furniture and fixtures	2,100,000	-	60,408
2016	7 years	5,75%	Medical equipment and furniture and fixtures	5,340,000	-	153,610
2017	10 years	4,90%	Medical equipment and furniture and fixtures	6,623,000	2,433,069	3,133,810
2017	7 years	4,80%	Medical equipment and furniture and fixtures	10,292,500	251,200	1,929,120
2019	7 years	4,80%	Medical equipment and furniture and fixtures	3,565,224	914,706	1,457,103
2019	8 years	5,50%	Medical equipment and furniture and fixtures	4,528,000	1,524,427	2,123,256
2020	5 years	4,70%	Medical equipment and furniture and fixtures	8,055,000	805,500	2,416,500
2023	5 years	6,75%	Medical equipment and furniture and fixtures	4,579,276	3,782,741	4,579,276
				45,083,000	9,711,643	15,853,083

Remaining duration

The remaining duration of the long-term obligations is as follows:

Table 16: Remaining duration of the long-term obligations

(In Afl)	Balance as at Dec 31, 2024	Balance as at Dec 31, 2023	Balance ≤ 1 year 2024	Balance ≤ 1 year 2023	Balance 1-5 years 2024	Balance 1-5 years 2023	Balance > 5 years 2024	Balance > 5 years 2023
Total long-term loans	9,711,643	15,853,083	3,401,232	5,651,750	6,284,396	9,899,497	-	87,817

8.12 Current liabilities

The current liabilities have a maturity of less than one year and can be specified as follows:

Table 17: Current liabilities

(In Afl)	2024	2023
Accounts payable	28,120,904	20,059,910
Investment subsidy	12,525,393	13,530,885
Taxes and social premiums	7,239,528	7,109,952
Short-term part of long-term loans	3,401,232	5,865,769
Operational subsidy	3,826,346	2,954,403
Debt to the Government of Aruba	-	2,896,563
Liabilities related to pension obligations	2,418,630	2,138,140
Accrued liabilities	707,522	2,568,331
Line of credit (RBC)	3,103,800	1,396,417
Other Current Liabilities	8,620,013	8,247,169
Total current liabilities	69,963,368	66,767,539

Investment subsidy/Operational subsidy

During the year there are negotiations, regarding projects, that SZA would like to execute and projects which UO AZV would like for SZA to execute. The result of these negotiations is formalized with a settlement letter for the year.

Line of Credit

An interest rate of 5,75% is paid on this credit facility. As collateral for this credit facility and the long-term loans, all receivables, particularly those arising from the healthcare agreement with the UO AZV, have been assigned to the bank.

Taxes and social premiums

Taxes and social premiums can be specified as follows:

Table 18: Taxes and social premiums

(In Afl)	2024	2023
Wage tax payable	607,963	1,214,768
AZV payable	3,004,178	2,691,871
AOV/AWW payable	3,627,386	3,203,313
Total taxes and social premiums	7,239,528	7,109,952

Pension plans

The Foundation has a defined contribution pension plan for all employees. The annual premium equals 15% of the gross salary, of which the employer contribution is 10% and the employee 5%. The guaranteed interest is 3%. The pension obligation is insured through Guardian Aruba.

The Foundation has an agreement with Guardian Aruba in connection with this contribution pension plan. The renewal premium is booked at the beginning of the year. The pension premiums are paid monthly. No limit has been set for this intercompany. An interest rate of 6,0% is paid on the balance.

The pension-related items can be specified as follows:

Table 19: pension-related items

(In Afl)	2024	2023
Intercompany with the pension insurer	2,369,055	2,044,169
Other pension plan	49,446	93,971
Total liabilities due to pension plan	2,418,501	2,138,140

Other current liabilities

The other current liabilities can be specified as follows:

Table 20: Other current liabilities

(In Afl)	2024	2023
Other personnel obligations	7,018,878	6,756,793
Other short-term liabilities	1,601,136	1,490,376
Total other current liabilities	8,620,014	8,247,169

8.13 Revenues related to care

Table 21: Revenues related to care

(In Afl)	2024	2024	2024	2023
	Actual	Budget	Actual vs Budget	Actual
Nursing and care fees	75,956,244	77,553,301	(1,597,057)	69,344,450
Medical procedures	148,224,140	166,661,754	(18,437,614)	130,973,542
Other reimbursement	23,255,001	24,470,151	(1,215,150)	43,271,270
Correction difference between AZV-declarations and lumpsum reimbursement	17,537,270	-	17,537,270	6,989,670
Total revenues related to care	264,972,655	268,685,206	(3,712,551)	249,682,955

AZV insured patients

In 2024, a lumpsum reimbursement was agreed upon with the UO AZV for 2024. The difference between the AZV-declarations and the agreed lumpsum reimbursement is recorded under "Correction difference between AZV-declarations and lumpsum reimbursement". In 2024, some items were separately financed by the UO AZV as over budget reimbursements. This mainly concerns outpatient reimbursements for certain medications.

Laboratory services revenue

As of January 1, 2024, the revenue model for laboratory services underwent a revision to enhance the categorization and billing process, aligning it more closely with service providers roles. Laboratory services are now divided into Primary Care Services and Secondary Care Services, based on the requests made by the UO AZV.

Primary Care Services

These services, which are provided by general practitioners, are billed based on the number of invoiced tests performed. Revenue generation in this category will depend directly on the volume of tests ordered and carried out within the year.

Secondary Care Services

These services, provided by medical specialists, are subject to a revenue cap for the year, with an additional continuity fee to ensure consistent service provision. This adjustment reflects the specialized nature of the care and is designed to create a balanced framework for budgeting and forecasting within the healthcare system.

Non-AZV-insured patients

The rates that the hospital would have charged for non-AZV-insured patients were released back in December of 2010. Since 2011, the HOH has been using three rate levels: a base rate for AZV-insured patients, a rate for local non-AZV-insured patients, and a rate for non-resident patients. These rates were last adjusted in the year 2022.

8.14 Personnel expenses

Table 22: Personnel expenses

(in Afl)	2024	2024	2024	2023
	Actual	Budget	Actual vs Budget	Actual
Salaries and wages	106,237,968	103,449,061	2,788,907	99,411,566
Social security premiums	16,339,436	15,027,042	1,312,394	14,189,968
Pension premium	7,506,039	7,744,773	(238,734)	6,919,334
Other personnel expenses	4,493,490	5,337,402	(843,912)	6,186,550
Recruitment costs	2,110,449	3,390,372	(1,279,923)	2,025,232
Total personnel expenses	136,687,512	134,948,650	1,738,862	128,732,650

The Foundation employed an average of 1085,3 employees FTE in 2024 and an average of 1002,9 employees in 2023.

The personnel classification according to the quantity of FTE's in 2024 and 2023 was as follows:

Table 23: Personnel classification according to the quantity of FTE's in 2024 and 2023

	2024	2024	2024	2023
Staff classification FTE	Actual	Budget	Actual vs Budget	Actual
Medical specialist FTE	78,4	80,1	(1,7)	69,3
Healthcare departments	710,0	845,0	(135,0)	665,2
Other personnel	296,9	347,3	(50,4)	268,4
Total FTE's	1085,3	1272,4	(187,7)	1002,9

Table 24: Social security premiums

(In Afl)	2024	2024	2024	2023
	Actual	Budget	Actual vs Budget	Actual
Employer's contribution premiums AOV/AWW	7,612,023	7,750,547	(138,524)	6,907,036
Employer's contribution premiums AZV	6,452,125	6,601,036	(148,911)	5,894,912
Employer's contribution for sickness and accident insurance	2,159,677	1,786,534	373,143	1,322,635
Additional health insurance	731,803	(643,646)	1,375,449	826,930
Collective savings funds	41,663	51,280	(9,617)	45,000
SVB sickness benefits paid	(954,092)	(547,371)	(406,721)	(1,076,863)
Other social security premiums	296,237	28,662	267,575	270,318
Total social security premiums expenses	16,339,436	15,027,042	1,312,394	14,189,968

Table 25: Other personnel expenses

(In Afl)	2024	2024	2024	2023
	Actual	Budget	Actual vs Budget	Actual
Training and development expenses	1,904,613	3,315,000	(1,410,387)	3,776,885
Other personnel expenses	1,394,769	1,629,890	(235,121)	1,339,631
Movement provision reorganization	849,673	17,412	832,261	623,187
Uniform costs	344,435	375,100	(30,665)	459,784
Accrual changes in the vacation days	-	-	-	(12,937)
Total other personnel expenses	4,493,490	5,337,402	843,912	6,186,550

8.15 Medical supplies

Table 26: Medical supplies

(In Afl)	2024	2024	2024	2023
	Actual	Budget	Actual vs Budget	Actual
Medication expenses	25,368,319	26,767,633	(1,399,314)	26,304,572
Other medical expenses	8,503,641	6,116,990	2,386,651	7,122,640
laboratory raw materials and auxiliary materials	7,779,454	7,252,968	526,486	7,852,356
Material expenses	7,489,361	6,579,054	910,307	6,518,603
Surgical expenses	5,289,286	8,701,849	(3,412,563)	5,194,211
Medical instruments and equipment expenses	4,423,727	4,986,220	(562,493)	5,576,941
Laboratory examinations by third parties	2,381,505	1,691,976	689,529	1,509,461
Medical gases and anesthetics expenses	512,851	491,440	21,411	547,001
Total medical supplies	61,748,144	62,588,130	(839,986)	60,625,785

The reduction in medication costs is a result of improved procurement efficiency.

8.16 Depreciation and amortization expenses

Table 27: Depreciation and amortization

(In Afl)	2024	2024	2024	2023
	Actual	Budget	Actual vs Budget	Actual
Medical equipment	5,097,474	6,221,268	(1,123,794)	5,590,521
ICT equipment	2,774,638	3,580,406	(805,768)	2,788,595
Buildings and renovations	318,788	377,659	(58,871)	311,969
Other furniture and equipment	640,456	626,148	14,308	738,955
Amortization of intangibles	473,044	-	473,044	-
Total depreciation expenses	9,304,394	10,805,481	(1,501,087)	9,430,040

8.17 Other operating expenses

Table 28: Other operating expenses

(In Afl)	2024	2024	2024	2023
	Actual	Budget	Actual vs Budget	Actual
Food and beverages	1,761,784	1,343,423	418,361	1,528,653
Household expenses				
Cleaning cost	2,406,389	2,039,253	367,136	2,056,456
Laundry expenses	1,315,243	981,358	333,885	1,382,240
Other cleaning cost	1,521,174	1,244,862	276,312	1,231,600
	5,242,806	4,265,743	977,333	4,670,296
Utility expenses				
Electricity	9,393,479	9,537,398	(143,919)	8,931,304
Water	1,650,478	1,566,926	83,552	1,440,636
Other utility expenses	1,141,062	1,514,344	(373,282)	1,210,353
	12,185,019	12,618,668	(433,649)	11,582,293
General expenses				
Computer expenses	7,623,017	6,022,565	1,600,452	7,005,226
Telephone costs	1,178,850	1,107,111	71,739	1,241,562
Bank charges	1,644,229	1,633,893	10,336	1,728,167
Security expenses	2,244,575	1,860,557	384,018	1,904,913
Freight and handling charges	4,565,178	2,192,562	2,372,616	3,851,600
Consultancy and legal fees	1,080,317	1,120,350	(40,033)	2,192,508
Other general expenses	5,272,205	3,735,428	1,536,777	3,371,528
Accountants fees	796,507	380,487	416,020	854,609
Office expenses	1,251,685	1,226,070	25,615	1,234,305
Insurance fees	1,205,170	867,842	337,328	840,012
	25,874,716	20,146,865	5,727,851	24,224,430
Maintenance expenses	2,447,570	1,926,828	520,742	1,746,458
Rent	3,026,153	2,853,416	172,737	2,469,080
Addition provision for doubtful debts	6,088,162	6,814,401	(995,528)	4,855,113
Total operating expenses	57,613,227	49,969,074	7,644,153	51,076,323

8.18 Arrangements and commitments not shown in the balance sheet

Medical malpractice liability claims

Liability claims arising from medical malpractice are regularly filed against the Foundation. Patients have the option to directly approach the hospital for claims against external medical specialists, regardless of whether the hospital is directly involved and/or the specialist is employed by the hospital. If claims are declared well-founded, the hospital can recover the claim from the health insurance that the external medical specialists are under an obligation to take out before they can act medically. The Foundation will then recover any compensation to be paid from the medical specialists involved. For claims submitted to the hospital against non-external specialists, the hospital has an insurance policy with an external mutual insurance company with an annual deductible (own risk) of EUR 75,000. If claims exceed this deductible, the majority will be reimbursed. Two claims were pending at the end of 2024. The verdicts on these claims remain pending. No provision has been made for this claims.

Contractual obligations

In connection with the new construction project, there has been an extensive replacement and expansion of tangible fixed assets, including medical equipment, ICT equipment, and office furniture. The total amount that has not yet been invoiced at the end of 2024 but for which a contractual obligation to suppliers exists is Afl 739,132.

Lease obligations

The Foundation uses operating leases for sixteen cars, the costs of these operating leases amount to Afl 252,408 per year.

Rental obligations

The Foundation has a number of lease contracts for spaces outside the main hospital building, mainly for the accommodation of polyclinics. The annual rental obligations amount to Afl 2,875,525. The remaining term of the contracts varies between one and three years, with a clause for extension. In addition, the Foundation has a rental obligation for the Hospital Complex, consisting of the buildings of the Horacio Oduber Hospital with its appurtenances, up to and including the year 2042. This rent is Afl 1, - per year.

8.19 Appropriation of the result for the year

The Foundation does not have specific statutory provisions regarding the allocation of operating results. The Board of Directors has earmarked a portion of the surplus to a dedicated funds for future investments.

8.20 Events after balance sheet date

Based on a comprehensive assessment of all uncertainties present at the time the 2024 audited financial statements were prepared, the Board of Directors affirms that there are no significant uncertainties that could seriously jeopardize the continuity of Stichting Ziekenverpleging Aruba's operations. Consequently, the 2024 audited financial statements have been formulated on a going-concern basis.

8.21 Adoption and Approval

The Board of Directors of SZA established the financial statements for the year 2024 on June 10, 2025. The Board of Supervisors approved these financial statements on June 30, 2025. The financial statements for the year 2024 is signed in accordance with the bylaws of the Foundation by the members of the Board of Directors and by the Chairman and the Vice Chairman of the Board of Supervisors. An originally signed copy is available for inspection at the Board of Directors' secretariat.

Aruba, June 30, 2025

Mr. Drs. Jacobus E.M. Vroegop
Chairman of the Board of Directors

Mr. Gregory A.A. Croeze MBA
Member of the Board of Directors

Mr. Anthony G. Croes
Chairman of the Board of Supervisors

Mr. Jossy Figaroa
Vice-Chairman of the Board of Supervisors



Other information

Independent auditor's report

To the Board of Directors and the Supervisory Board of Stichting Ziekenverpleging Aruba

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Stichting Ziekenverpleging Aruba ("the Entity"), which comprise the balance sheet as of December 31, 2024, and the income statement, and cash flow statement for the year then ended and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the balance sheet as of December 31, 2024, and the income statement, and cash flow statement for the year then ended in accordance with the guidelines for annual reporting as issued by the Dutch Accounting Standards Board.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Entity in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information included in the Entity's 2024 Annual Report

Other information consists of the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Ernst & Young is a partnership of limited liability companies ("professional corporations") established in Aruba. Our services are subject to the general terms and conditions, which contain a limitation of liability clause.

Responsibilities of management and the audit committee for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the guidelines for annual reporting as issued by the Dutch Accounting Standards Board, and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

The audit committee is responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. 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 based on these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain 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.
- Obtain 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude 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 Entity'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 the Entity to cease to continue as a going concern.



- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Aruba, June 30, 2025
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for Ernst & Young

(Sgd) .Jonah Warner, MSc, RA

