

Ir. H.G. Boumeester Stichting

Amsterdam

Financial Statements for the year 2021





Ir. H.G. Boumeester Stichting, Amsterdam

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Ir. H.G. Boumeester Stichting, Amsterdam

REPORT FROM THE BOARD

The Board is pleased to present its report and the foundation's financial statements for the year 2021.

Pursuant to its Articles of Association, the objective of the Foundation is:

to promote the education of persons who are not capable of doing so independently.
Preference in this respect is given to the support of persons who have exhibited an above-average talent or aptitude and, currently, to young people who live in Asia or Africa.

In 2021 the foundation continued to support Raymark Mmbrot Tango by paying the costs of his electrical engineering studies at the University of Cagayan Valley in the Philippines. The foundation also supported Herbert Ochen, who started his medical studies at the Kampala International University in Uganda in May 2021. The foundation pays his tuition fees and living expenses, and will continue to do so for the duration of his studies.

The surplus for the year 2021, € 43.961, has been added to the free reserves of the foundation.

Amsterdam, 27 May 2022

The Board:

P.G. Boumeester

H.J. Mulder

M.Y.L. Mulder - van Waesberghe

D.C. van Wassenaer

M.A. Wesselman van Helmond – Boumeester

J.W.C. Gratama

L.M.F. Boumeester

A.L.M. Kodde



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BALANCE SHEET AS PER 31 DECEMBER 2021

ASSETS	<u>31/12/2021</u>	<u>31/12/2020</u>
	€	€
<u>Current assets</u>		
Investments	398,429	363,257
Accrued income	-	-
Cash at Bank	<u>103,885</u>	<u>94,887</u>
	<u><u>502,314</u></u>	<u><u>458,144</u></u>
LIABILITIES		
<u>Free reserves</u>		
General reserve	458,144	457,861
Result for the period	<u>43,961</u>	<u>283</u>
	<u>502,105</u>	<u>458,144</u>
Current liability	<u>209</u>	<u>-</u>
	<u><u>502,314</u></u>	<u><u>458,144</u></u>



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STATEMENT OF INCOME AND EXPENSES FOR 2021

	2021	2020
	€	€
<u>Income</u>		
Recurring donations	-	-
Non-recurring donations	-	-
Total income	<u>-</u>	<u>-</u>
<u>General expenses</u>		
Administrator's fee	393	393
Bank charges	140	41
Other costs	3,186	3,584
Total expenses	<u>3,719</u>	<u>4,018</u>
<u>Results on investments</u>		
Interest income	-4	-10
Interest expenses	-	-
Realised result	16,577	-4,767
Unrealised result	36,529	17,117
	<u>53,102</u>	<u>12,340</u>
Available to spend in accordance with purpose of the foundation	49,383	8,322
<u>Subsidies granted</u>	-5,422	-8,039
Result for the period	<u>43,961</u>	<u>283</u>



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2021

General

The foundation has been incorporated at 27 May 2005 and has been governed by its Articles of Association.

The foundation has obtained the ANBI-status and is thereby officially recognised as a charity institution.

Accounting policies

Unless indicated otherwise, assets and liabilities are shown as face value. Results are recorded in the period in which they originate, based on estimates if applicable.

Income and expenses are allocated to the period in which they arise. As a consequence, the realization may include provisions for expenses, based on estimates if applicable.

Investment Policy

The investments are managed by Wealth Management Partners.

Given the long term goals and the endowment character of the foundation the assets will be mainly held in Equity (approximately 55%) and around 25% in Corporate Bonds Investment Grade.

The portfolio as per 31 December 2021 can be specified as follows:

	<u>31/12/2021</u>	<u>31/12/2020</u>
	€	€
<u>Investments</u>		
Shares (Binck Bank Portfolio)	242,024	231,686
Bonds (Binck Bank Portfolio)	156,405	131,571
	<u>398,429</u>	<u>363,257</u>
 <u>Cash at bank</u>		
Current account ABN AMRO BANK	1,619	51
Savings account ABN AMRO BANK	1,543	43
Investments account Binck Bank	100,723	94,793
	<u>103,885</u>	<u>94,887</u>