

Ir. H.G. Boumeester Stichting

Amsterdam

Financial Statements for the year 2018





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 2018.

On 24 October 2018 A.L.M. Kodde acceded to the Board.

Pursuant to its Articles of Association, the objectives of the Foundation are:

to support people in Asia and Africa who evidently possess talent but do not have sufficient or possibly any means to cover the costs of an education to develop this talent.

Currently priority is given to applications that concern an education of African and Asian people in the Netherlands or in the UK in agriculture, forestry, water management, art and medicine (only in the Netherlands). A vocational education in the Netherlands or the UK that holds out the prospect of independent practise of a profession in the student's country of origin also qualifies for support.

In 2017 the foundation decided to support a project of Glad's House, registered as a charity in the UK, for two years (2017 and 2018) for a total amount of € 5,000 minus transfer costs. This donation has been transferred to Glad's House in 2018 and is therefore included in the Financial Statements 2018. The foundation also donated € 2531 to StreetInvest, € 2248,45 to Memusi and € 208,85 to Raymark Mmbrot Tango.

The deficit for the year 2018, - € 22.232,-, will be charged to the free reserves of the foundation.

Amsterdam, 14 September 2019

The Board:

P.G. Boumeester

H.J. Mulder

M.Y.L. Mulder - van Waesberghe

D.C. van Wassenauer

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 2018

ASSETS	31/12/2018	31/12/2017
	€	€
<u>Current assets</u>		
Loan Mr Opondo	-	-
Investments	327,402	357,314
Accrued income	-	-
Cash at Bank	90,036	93,986
	<u>417,438</u>	<u>451,300</u>
LIABILITIES		
<u>Free reserves</u>		
General reserve	450,513	441,026
Result for the period	-33,863	9,487
	<u>416,651</u>	<u>450,513</u>
Current liability	<u>787</u>	<u>787</u>
	<u>417,438</u>	<u>451,300</u>



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STATEMENT OF INCOME AND EXPENSES FOR 2018

	2018	2017
	€	€
<u>Income</u>		
Recurring donations		
Non-recurring donations		
Total income	-	-
<u>General expenses</u>		
Administrator's fee	393	393
Bank charges	49	30
Other costs	3,146	3,225
Total expenses	3,588	3,648
<u>Results on investments</u>		
Interest income	-	-
Interest expenses	-	-5
Realised result	-2,903	-862
Unrealised result	-17,391	14,002
	-20,294	13,135
Available to spend in accordance with purpose of the foundation	-23,882	9,487
<u>Subsidies granted</u>	-9,981	-
Result for the period	-33,863	9,487



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2018

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 2018 can be specified as follows:

	<u>31/12/2018</u>	<u>31/12/2017</u>
	€	€
<u>Investments</u>		
Shares (Binck Bank Portfolio)	218,919	245,604
Bonds (Binck Bank Portfolio)	108,483	111,710
	<u>327,402</u>	<u>357,314</u>
<u>Cash at bank</u>		
Investment account ABN AMRO BANK	346	1,294
Savings account ABN AMRO BANK	2,393	13
Investments account Binck Bank	87,297	92,679
	<u>90,036</u>	<u>93,986</u>