

Ir. H.G. Boumeester Stichting

Amsterdam

Financial Statements for the year 2019





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 2019.

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 2019 the foundation decided to support StreetInvest's Street Work for a total amount of € 5,064. StreetInvest is registered as a charity in the UK. The foundation donated € 3,550 to Memusi's AFRIPad project. This charity is also registered in the UK. An amount of € 444 was donated to Raymark Mmbrot Tango for the purpose of his study Electrical Engineering at the University of Cagayan Valley in the Phillipines (2nd year).

The surplus for the year 2019, € 41,210, has been added to the free reserves of the foundation.

Amsterdam, 5 September 2020

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 2019

ASSETS	<u>31/12/2019</u>	<u>31/12/2018</u>
	€	€
<u>Current assets</u>		
Investments	364,824	327,402
Accrued income	-	-
Cash at Bank	93,037	90,036
	<u>457,861</u>	<u>417,438</u>
	<u><u>457,861</u></u>	<u><u>417,438</u></u>
LIABILITIES		
<u>Free reserves</u>		
General reserve	416,651	450,514
Result for the period	41,210	-33,863
	<u>457,861</u>	<u>416,651</u>
Current liability	<u>-</u>	<u>787</u>
	<u>457,861</u>	<u>417,438</u>
	<u><u>457,861</u></u>	<u><u>417,438</u></u>



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STATEMENT OF INCOME AND EXPENSES FOR 2019

	2019	2018
	€	€
<u>Income</u>		
Recurring donations	-	-
Non-recurring donations	-	-
Total income	-	-
<u>General expenses</u>		
Administrator's fee	393	393
Bank charges	52	49
Other costs	2,297	3,146
Total expenses	2,742	3,588
<u>Results on investments</u>		
Interest income	3	-
Interest expenses	-	-
Realised result	14,092	-2,903
Unrealised result	38,916	-17,391
	53,011	-20,294
Available to spend in accordance with purpose of the foundation	50,269	-23,882
<u>Subsidies granted</u>	-9,059	-9,981
Result for the period	41,210	-33,863



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2019

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 2019 can be specified as follows:

	<u>31/12/2019</u>	<u>31/12/2018</u>
	€	€
<u>Investments</u>		
Shares (Binck Bank Portfolio)	200,797	218,919
Bonds (Binck Bank Portfolio)	164,027	108,483
	<u>364,824</u>	<u>327,402</u>
<u>Cash at bank</u>		
Investment account ABN AMRO BANK	60	346
Savings account ABN AMRO BANK	93	2,393
Investments account Binck Bank	92,884	87,297
	<u>93,037</u>	<u>90,036</u>