

# **Ir. H.G. Boumeester Stichting**

**Amsterdam**

*Financial Statements for the year 2020*





Ir. H.G. Boumeester Stichting, Amsterdam

## CONTENTS

	<u>Page</u>
Report from the Board	3
Balance sheet as per 31 December 2020	4
Statement of income and expenses for the year 2020	5
Notes to the financial statements for the year 2020	6



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 2020.

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 2020 the foundation continued to support Raymark Mmbrot Tango by paying his tuition fees, € 539,-, for his third year of study at the University of Cagayan Valley in the Philippines.

The foundation also continued its support of the UK registered charity StreetInvest by donating € 7,500,-.

The surplus for the year 2020, € 283, has been added to the free reserves of the foundation.

Amsterdam, 28 juni 2021

The Board:

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P.G. Boumeester

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H.J. Mulder

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M.Y.L. Mulder - van Waesberghe

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D.C. van Wassenaer

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M.A. Wesselman van Helmond – Boumeester

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J.W.C. Gratama

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L.M.F. Boumeester

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A.L.M. Kodde



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## BALANCE SHEET AS PER 31 DECEMBER 2020

<b>ASSETS</b>	<u>31/12/2020</u>	<u>31/12/2019</u>
	€	€
<u>Current assets</u>		
Investments	363,257	364,824
Accrued income	-	-
Cash at Bank	94,887	93,037
	<u>458,144</u>	<u>457,861</u>
<b>LIABILITIES</b>		
<u>Free reserves</u>		
General reserve	457,861	416,651
Result for the period	283	41,210
	<u>458,144</u>	<u>457,861</u>
Current liability	-	-
	<u>458,144</u>	<u>457,861</u>



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## STATEMENT OF INCOME AND EXPENSES FOR 2020

	2020	2019
	€	€
<u>Income</u>		
Recurring donations	-	-
Non-recurring donations	-	-
Total income	-	-
<u>General expenses</u>		
Administrator's fee	393	393
Bank charges	41	52
Other costs	3,584	2,297
Total expenses	4,018	2,742
<u>Results on investments</u>		
Interest income	-10	3
Interest expenses	-	-
Realised result	-4,767	14,092
Unrealised result	17,117	38,916
	12,340	53,011
Available to spend in accordance with purpose of the foundation	8,322	50,269
<u>Subsidies granted</u>	-8,039	-9,059
Result for the period	283	41,210



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2020

### 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 2020 can be specified as follows:

	<u>31/12/2020</u>	<u>31/12/2019</u>
	€	€
<u>Investments</u>		
Shares (Binck Bank Portfolio)	231,686	200,797
Bonds (Binck Bank Portfolio)	<u>131,571</u>	<u>164,027</u>
	<u><u>363,257</u></u>	<u><u>364,824</u></u>
<u>Cash at bank</u>		
Investment account ABN AMRO BANK	51	60
Savings account ABN AMRO BANK	43	93
Investments account Binck Bank	<u>94,793</u>	<u>92,884</u>
	<u><u>94,887</u></u>	<u><u>93,037</u></u>