

Ir. H.G. Boumeester Stichting

Amsterdam

Financial Statements for the year 2022





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 2022.

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 2022 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 deficit for the year 2022, - € 74,573 , will be charged to the free reserves of the foundation.

Amsterdam, 27 May 2023

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 2022

ASSETS	<u>31/12/2022</u>	<u>31/12/2021</u>
	€	€
<u>Current assets</u>		
Investments	421,631	398,429
Accrued income	-	-
Cash at Bank	6,294	103,885
	<u>427,925</u>	<u>502,314</u>
LIABILITIES		
<u>Free reserves</u>		
General reserve	502,105	458,144
Result for the period	-74,573	43,961
	<u>427,532</u>	<u>502,105</u>
Current liability	<u>393</u>	<u>209</u>
	<u>427,925</u>	<u>502,314</u>



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STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2022

	<u>2022</u>	<u>2021</u>
	€	€
<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	118	140
Other costs	<u>3,187</u>	<u>3,186</u>
Total expenses	<u>3,698</u>	<u>3,719</u>
<u>Results on investments</u>		
Interest income	-	-4
Interest expenses	-	-
Realised result	-8,068	16,577
Unrealised result	<u>-52,876</u>	<u>36,529</u>
	<u>-60,944</u>	<u>53,102</u>
Available to spend in accordance with purpose of the foundation	-64,642	49,383
<u>Subsidies granted</u>	-9,931	-5,422
Result for the period	<u>-74,573</u>	<u>43,961</u>



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2022

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 2022 can be specified as follows:

	<u>31/12/2022</u>	<u>31/12/2021</u>
	€	€
<u>Investments</u>		
Shares (Saxo Portfolio)	207,350	242,024
Bonds (Saxo Portfolio)	214,281	156,405
	<u>421,631</u>	<u>398,429</u>
 <u>Cash at bank</u>		
Current account ABN AMRO BANK	2,182	1,619
Savings account ABN AMRO BANK	2,535	1,543
Current account Saxo (before: Binck Bank)	1,577	100,723
	<u>6,294</u>	<u>103,885</u>