

Lt. Generaal H.G. Boumeester Stichting

Amsterdam

Financial Statements for the year 2017





Lt. Generaal H.G. Boumeester Stichting, Amsterdam

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Lt. Generaal 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 2017.

On 24 September 2017 A.S.C. Boumeester acceded to the Board.

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

to fund projects that will increase the understanding and thereby the conservation of Asian cultures. The foundation also supports projects that propagate these cultures by means of an exhibition, performance, concert or publication. Art related research into Asian cultures is also eligible for funding.

Currently priority is given to the cultures of Bhutan, Cambodia, China, India, Indonesia, Japan, Korea, Malaysia, Nepal, Papua New Guinea, the Philippines, Thailand and Vietnam.

Over the year the foundation has received several applications. The Board decided not to support any projects and to strengthen its financial position to better be able to support future projects. The donation of € 2,000 included in these Financial Statements concerns a donation to the Cambodian Living Arts Organization to which the foundation had decided in the year 2016.

The surplus for the year 2017, € 4.532 , has been added to the free reserves of the foundation.

Amsterdam, 17 June 2018

The Board:

P.G. Boumeester

H.J. Mulder

J. Scholten

B.A. Kist

H.D. Tammes

A.S.C. Boumeester



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BALANCE SHEET AS PER 31 DECEMBER 2017

ASSETS	<u>31/12/2017</u>	<u>31/12/2016</u>
	€	€
<u>Current assets</u>		
Investments	275,274	334,533
Accrued income	-	-
Cash at Bank	73,490	9,702
	<u>348,764</u>	<u>344,235</u>
LIABILITIES		
<u>Free reserves</u>		
General reserve	343,445	335,440
Result for the period	4,532	8,005
	<u>347,977</u>	<u>343,445</u>
Current liability	<u>787</u>	<u>790</u>
	<u>348,764</u>	<u>344,235</u>

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STATEMENT OF INCOME AND EXPENSES FOR 2017

	2017	2016
		€
<u>Income</u>		
Recurring donations	-	
Non-recurring donations		
Total income		
<u>General expenses</u>		
Administrator's fee	393	393
Bank charges	42	32
Other costs	3,225	3,182
Total expenses	3,660	3,607
<u>Results on investments</u>		
Interest income	-	6
Interest expenses	-4	-1
Realised result	-671	-1,026
Unrealised result	10,867	12,633
	10,192	11,612
Available to spend in accordance with purpose of the foundation	6,532	8,005
<u>Subsidies granted</u>	-2,000	-
Result for the period	4,532	8,005



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2017

General

The foundation has been incorporated on 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 is applicable

Investment Policy

The investments are managed by Wealth Management Partners.

The Board has agreed, given the long term goals and the endowment character of the foundation, to temporarily convert 20% of the assets (Government Bonds) into cash as per July 2017. The remainder will be mainly held in Equity (approximately 55%) and around 25% in Corporate Bonds Investment Grade.

The starting point of the risk allocation is unchanged. Wealth Management Partners is flexible and can switch to a different allocation, if deemed necessary.

The foundation's policy plan has been adjusted accordingly.

The portfolio as per 31 December 2017 can be specified as follows :

	<u>31/12/2017</u>	<u>31/12/2016</u>
	€	€
<u>Investments</u>		
Shares (Binck Bank Portfolio)	189,213	188,524
Bonds (Binck Bank Portfolio)	86,061	146,009
	<u>275,274</u>	<u>334,533</u>
<u>Cash at bank</u>		
Current account ABN AMRO BANK	38	221
Savings account ABN AMRO BANK	4,594	5,074
Investments account Binck Bank	68,858	4,407
	<u>73,490</u>	<u>9,702</u>