

# **Lt. Generaal H.G. Boumeester Stichting**

**Amsterdam**

*Financial Statements for the year 2018*





Lt. Generaal H.G. Boumeester Stichting, Amsterdam

## CONTENTS

	<u>Page</u>
Report from the Board	3
Balance sheet as per 31 December 2018	4
Statement of income and expenses for the year 2018	5
Notes to the financial statements for the year 2018	6



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 2018.

On 24 October 2018 C.C.S. Wesselman van Helmond 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. In anticipation of a change in the criteria, the Board has decided, on the recommendation of one of its members, to support the London-based Migration Museum with a donation of € 5012,28 (GBP 4.500). This amount has been transferred on the 2<sup>nd</sup> of January 2019 and has therefore been added to the item 'current liability'.

The deficit for the year 2018, - € 19,591, will be charged to the free reserves of the foundation.

Amsterdam, 14 September 2019

The Board:

\_\_\_\_\_  
P.G. Boumeester

\_\_\_\_\_  
H.J. Mulder

\_\_\_\_\_  
J. Scholten

\_\_\_\_\_  
B.A. Kist

\_\_\_\_\_  
H.D. Tammes

\_\_\_\_\_  
A.S.C. Boumeester

\_\_\_\_\_  
C.C.S. Wesselman van Helmond



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## BALANCE SHEET AS PER 31 DECEMBER 2018

ASSETS	31/12/2017	31/12/2017
	€	€
<u>Current assets</u>		
Investments	253,357	275,274
Accrued income	-	-
Cash at Bank	75,816	73,490
	<u>329,173</u>	<u>348,764</u>
<b>LIABILITIES</b>		
<u>Free reserves</u>		
General reserve	347,977	343,445
Result for the period	-24,603	4,532
	<u>323,374</u>	<u>347,977</u>
Current liability	<u>5,799</u>	<u>787</u>
	<u>329,173</u>	<u>348,764</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	19	42
Other costs	3,376	3,225
Total expenses	3,788	3,660
<u>Results on investments</u>		
Interest income	-	-
Interest expenses	-	-4
Realised result	-2,481	-671
Unrealised result	-13,322	10,867
	-15,803	10,192
Available to spend in accordance with the purpose of the foundation	-19,591	6,532
<u>Subsidies granted</u>	-5,012	-2,000
Result for the period	-24,603	4,532



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2018

### 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.

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)	169,824	189,213
Bonds (Binck Bank Portfolio)	83,533	86,061
	<u>253,357</u>	<u>275,274</u>
<u>Cash at bank</u>		
Current account ABN AMRO BANK	6,099	38
Savings account ABN AMRO BANK	6,744	4,594
Investments account Binck Bank	62,973	68,858
	<u>75,816</u>	<u>73,490</u>