

Lt. Generaal H.G. Boumeester Stichting

Amsterdam

Financial Statements for the year 2019





Lt. Generaal H.G. Boumeester Stichting, Amsterdam

CONTENTS

	<u>Page</u>
Report from the Board	3
Balance sheet as per 31 December 2019	4
Statement of income and expenses for the year 2019	5
Notes to the financial statements for the year 2019	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 2019.

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 Migrateful project of the London-based Migration Museum with a donation of € 3,033 (GBP 2,575). It also donated € 5,000 to the Museum of Volkenkunde for the conservation of a series of Indian 19th century bird drawings. This amount has been transferred on the 18th of March 2020 and has therefore been added to the item 'current liability'.

The surplus for the year 2019, € 28,543 , has been added to the free reserves of the foundation.

Amsterdam, 5 September 2020

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



Lt. Generaal H.G. Boumeester Stichting, Amsterdam

BALANCE SHEET AS PER 31 DECEMBER 2019

ASSETS	<u>31/12/2019</u>	<u>31/12/2018</u>
	€	€
<u>Current assets</u>		
Investments	277,384	253,357
Accrued income	-	-
Cash at Bank	79,533	75,816
	<u>356,917</u>	<u>329,173</u>
LIABILITIES		
<u>Free reserves</u>		
General reserve	323,374	347,977
Result for the period	28,543	-24,603
	<u>351,917</u>	<u>323,374</u>
Current liability	<u>5,000</u>	<u>5,799</u>
	<u>356,917</u>	<u>329,173</u>



Lt. Generaal H.G. Boumeester Stichting, Amsterdam

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	31	19
Other costs	3,474	3,376
Total expenses	3,898	3,788
<u>Results on investments</u>		
Interest income	-	-
Interest expenses	-	-
Realised result	11,011	-2,481
Unrealised result	29,463	-13,322
	40,474	-15,803
Available to spend in accordance with the purpose of the foundation	36,576	-19,591
<u>Subsidies granted</u>	-8,033	-5,012
Result for the period	28,543	-24,603



Lt. Generaal H.G. Boumeester Stichting, Amsterdam

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2019

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.

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)	151,725	169,824
Bonds (Binck Bank Portfolio)	125,659	83,533
	<u>277,384</u>	<u>253,357</u>
<u>Cash at bank</u>		
Current account ABN AMRO BANK	1,370	6,099
Savings account ABN AMRO BANK	4,744	6,744
Investments account Binck Bank	73,419	62,973
	<u>79,533</u>	<u>75,816</u>