

# Lt. Generaal H.G. Boumeester Stichting

Amsterdam

*Financial Statements for the year 2020*





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 2020.

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.

None of the project proposals received in 2020 were eligible for support, either because they did not meet the set criteria or because the Board considered the projects to be of insufficient quality and/or because the coverage plan was unrealistic.

The surplus for the year 2020, € 6,316.-, has been added to the free reserves of the foundation.

Amsterdam,

The Board: 28 juni 2021

\_\_\_\_\_  
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 2020

| <b>ASSETS</b>         | <u>31/12/2020</u> | <u>31/12/2019</u> |
|-----------------------|-------------------|-------------------|
|                       | €                 | €                 |
| <u>Current assets</u> |                   |                   |
| Investments           | 289,715           | 277,384           |
| Accrued income        | -                 | -                 |
| Cash at Bank          | 68,518            | 79,533            |
|                       | <u>358,233</u>    | <u>356,917</u>    |
| <br>                  |                   |                   |
| <b>LIABILITIES</b>    |                   |                   |
| <br>                  |                   |                   |
| <u>Free reserves</u>  |                   |                   |
| General reserve       | 351,917           | 323,374           |
| Result for the period | 6,316             | 28,543            |
|                       | <u>358,233</u>    | <u>351,917</u>    |
| <br>                  |                   |                   |
| Current liability     | -                 | 5,000             |
|                       | <u>358,233</u>    | <u>356,917</u>    |



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## STATEMENT OF INCOME AND EXPENSES FOR 2020

|  | 2020   | 2019   |
|--|--------|--------|
|  | €      | €      |
| <u>Income</u>  |        |        |
| Recurring donations  | -      | -      |
| Non-recurring donations  | -      | -      |
| Total income   | -      | -      |
| <br>   |        |        |
| <u>General expenses</u>  |        |        |
| Administrator's fee  | 393    | 393    |
| Bank charges   | 15     | 31     |
| Other costs  | 2,360  | 3,474  |
| Total expenses   | 2,768  | 3,898  |
| <br>   |        |        |
| <u>Results on investments</u>  |        |        |
| Interest income  | -      | -      |
| Interest expenses  | -      | -      |
| Realised result  | -4,322 | 11,011 |
| Unrealised result  | 13,406 | 29,463 |
|  | 9,084  | 40,474 |
| <br>   |        |        |
| Available to spend in accordance with<br>the purpose of the foundation | 6,316  | 36,576 |
| <br>   |        |        |
| <u>Subsidies granted</u>   | -      | -8,033 |
| <br>   |        |        |
| Result for the period  | 6,316  | 28,534 |



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2020

### 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 2020 can be specified as follows:

|                                | <u>31/12/2020</u> | <u>31/12/2019</u> |
|--------------------------------|-------------------|-------------------|
|                                | €                 | €                 |
| <u>Investments</u>             |                   |                   |
| Shares (Binck Bank Portfolio)  | 181,227           | 151,725           |
| Bonds (Binck Bank Portfolio)   | 108,488           | 125,659           |
|                                | <u>289,715</u>    | <u>277,384</u>    |
| <u>Cash at bank</u>            |                   |                   |
| Current account ABN AMRO BANK  | 111               | 1,370             |
| Savings account ABN AMRO BANK  | 12,235            | 4,744             |
| Investments account Binck Bank | 56,172            | 73,419            |
|                                | <u>68,518</u>     | <u>79,533</u>     |