

Lt. generaal H.G. Boumeester Stichting

Amsterdam

Financial Statements for the year 2022





Lt. generaal H.G. Boumeester Stichting, Amsterdam

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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 objectives of the foundation are:

to fund projects that contribute to promoting the understanding and preservation of Asian cultures, with an emphasis on the arts and crafts particular to these cultures. The foundation may prioritise projects that promote cultural awareness through an exhibition, performance, concert or publication. Art-related research is also welcomed.

In 2022 the foundation again supported artist Helina Guleria to help her continue her project, which focuses on Indian craft, sustainability and circular design.

The deficit for the year 2022, - € 52,401, will be charged to the free reserves of the foundation.

Amsterdam, 27 May 2023

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 2022

ASSETS	<u>31/12/2022</u>	<u>31/12/2021</u>
	€	€
<u>Current assets</u>		
Investments	323,800	312,612
Accrued income	-	-
Cash at Bank	<u>9,617</u>	<u>74,213</u>
	<u>333,417</u>	<u>386,825</u>
 LIABILITIES		
 <u>Free reserves</u>		
General reserve	385,425	358,233
Result for the period	<u>-52,401</u>	<u>27,192</u>
	333,024	385,425
 Current liability	<u>393</u>	<u>1,400</u>
	<u>333,417</u>	<u>386,825</u>



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STATEMENT OF INCOME AND EXPENSES FOR THE YEAR 2022

	2022	2021
	€	€
<u>Income</u>		
Recurring donations	-	-
Non-recurring donations	-	-
Total income	-	-
<u>General expenses</u>		
Administrator's fee	393	393
Bank charges	30	22
Other costs	3,464	3,186
Total expenses	3,887	3,601
<u>Results on investments</u>		
Interest income	-	-
Interest expenses	-	-
Realised result	-5,617	11,761
Unrealised result	-40,897	29,032
	-46,514	40,793
Available to spend in accordance with the purpose of the foundation	-50,401	37,192
<u>Subsidies granted</u>	2,000	10,000
Result for the period	-52,401	27,192



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR 2022

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 2022 can be specified as follows:

	<u>31/12/2022</u>	<u>31/12/2021</u>
	€	€
<u>Investments</u>		
Shares (Saxo Portfolio)	159,100	188,849
Bonds (Saxo Portfolio)	<u>164,700</u>	<u>123,763</u>
	<u>323,800</u>	<u>312,612</u>
<u>Cash at bank</u>		
Current account ABN AMRO BANK	202	96
Savings account ABN AMRO BANK	8,050	48
Current account Saxo Bank (before: Binck Bank)	<u>1,365</u>	<u>74,069</u>
	<u>9,617</u>	<u>74,213</u>