

Stichting Mái Nhà
Torenlaan 1i
1251 HE Laren (NH)
The Netherlands

Board report 2013

Introduction

The Dutch foundation “Stichting Mái Nhà” (*Stichting*) aims to set up and support orphanages as well as shelters for parents with children in need of help and support. The Stichting was established in May 2010 with the specific purpose to support the Social Relief Establishment “Mái Nhà” in Vietnam. Although the Stichting may support other initiatives, the Mái Nhà project will continue to have absolute priority for the foreseeable future. The Stichting does not aim to make a profit.

Activities

The Stichting has supported Mái Nhà in 2013 through:

- Fund raising activities. The fund raise program now includes friends & family, professional and semi-professional organizations.
- Advisory function. In 2013 a total of 5 (conference call) meetings with the management of Mái Nhà were held.
- The chairman of the Stichting, Bart Bendel, visited Mái Nhà in April 2013.
- Development of promotional programs like presentations, brochures and newsletters.

The Board

The Board of the Stichting is formed by Bart Bendel (chairman), John Regout (secretary), Pieter Peletier (treasurer) and Robert Jongstra (public relations and promotion). The Board does not receive any remuneration nor any compensation for costs incurred.

Mái Nhà Vietnam



Mái Nhà Children Foundation Vietnam (“Mái Nhà”) was established as a “Social Relief Establishment” (*Vietnamese: Cơ sở nuôi dưỡng trẻ mồ côi Mái Nhà*) in Vietnam, which is the local equivalent of an Association or Dutch Stichting and is located in Thien Nghiep in Vietnam, 220 km east of Saigon close to the city of Phan Thiet. Mái Nhà aims to improve the lives of underprivileged children. This is done through:

1. An orphanage for 20 children, handicapped or not of 0-6 years old when admitted to the orphanage. The children will be given accommodation, nutrition, education and medical support during their youth and until they can be self-supporting.
2. A scholarship program for children in the region of Thien Nghiep.
3. Multi-functional support for less privileged families in Thien Nghiep, like roof repairs, bicycles and a wheelchair for a handicapped child
4. Schooling infrastructure

After the building of the 1st house in 2012, the construction of the 2nd house of the orphanage was completed in March of 2013. By the end of 2013, ten children, three boys and seven girls, were living happily together with the staff in Mái Nhà. The capacity of both houses is twenty children in total.

Significant time and energy have been spent on further hiring and training of the staff. Given Mái Nhà's high quality standards regarding respect, love, care, hygiene and safety, all staff members, mostly women from the local community, have received extensive on the job training in 2013.

The selection and reception of children continues to be a difficult and time-consuming process for Mái Nhà. The state of affairs today in Vietnam with an absence of clear rules in terms of attributing orphans has resulted in an environment in which less desirable practices may easily become the normal course of events. As Mai Nha has determined, that it will obviously comply with local laws, the intake of children has been slower than expected. The situation will be evaluated, but the conclusion might be that Mái Nhà has to accept the local situation and therefore a much slower intake than desired.



The scholarship program has been expanded from thirty-five to eighty-one children in 2013, covering all education levels: primary, secondary and high school. All these children, identified by the local authorities as "imminent drop outs" due to financial reasons, can look forward now to a better future. Mái Nhà was pleased to welcome, amongst others, Nana, a handicapped girl. Her schooling program with the help of Mái Nhà's staff and a wheelchair enables her mother to go to work and generate income for the family instead of sitting at home and taking care of her daughter.



As a part of the scholarship program, Mái Nhà has supported twelve local families through a roof renovation program, which enables these families now to stay dry, even during the heavy tropical rains. In addition, Mái Nhà has donated thirty-five bicycles to disadvantaged children living far away from school.

Proof of the success of the scholarship program was a request from the local authorities in the beginning of 2013 to Mái Nhà to support the construction of a new elementary school. Mái Nhà since then has teamed up with Cargill Vietnam and has been able to raise the necessary required funding of US \$ 50,000. For this money, a three-classroom school for fifty new scholars will be build. The school will be build adjacent to the orphanage and will as such create interaction with the orphans at Mái Nhà.



The relationship between the Stichting Mái Nhà and the Vietnamese SRE has also in 2013 been excellent and can be characterized as “at arm’s length” and transparent.

Balance Sheet “Stichting Mái Nhà”

Assets	31-dec-13	31-dec-12	Liabilities	31-dec-13	31-dec-12
<i>(all in €)</i>					
Banks	118.536	67.859	Equity	118.536	67.859
Total	118.536	67.859	Total	118.536	67.859

Profit & Loss “Stichting Mái Nhà”

	2013	2012
<i>(all in €)</i>		
Income	54.545	109.102
Expenses	-454	-538
Exchange differences	-3.417	-2.424
Transfers SRE Vietnam	-	-104.553
Net result	50.674	1.587

Notes to the financial statements

1. In 2013, a total of €38.630 from individuals has been raised and € 15.915 from companies and foundations. Interest income has been negligible.
2. Expenses of the Stichting, also in 2013 have been minimal and included some minor banking and administrative costs.
3. The Stichting Mái Nhà and the Vietnamese SRE have agreed on a covenant, which commits the Stichting to cover up to a maximum of 80% of the budgeted and approved annual expenses of the SRE. In France and the USA, similar support organizations for Mái Nhà have been set up. Other donations than those from the Stichting will be used first to cover the annual expenses in Vietnam. Since the SRE has been successful in raising additional funds, not only in France and the USA, but also in Switzerland and Vietnam, there was no need in 2013 to transfer funds from the Stichting to Vietnam. Since the character of the fundraising in the other countries is short-term rather than the multi-year commitments in the Netherlands, this situation is expected to change in the future.
4. The Board of the Stichting has approved the budgets for 2013 and 2014 presented by the management of the Vietnamese SRE.
5. The Mái Nhà management (Marc and Marie Witlox) does not receive any remuneration, nor any compensation for costs incurred.
6. A financial report of the Vietnamese SRE is available on request. The donations to the SRE (other than from the Stichting) amounted to US \$ 104,428 while the expenses were US \$ 71,836.
7. The Stichting has bank accounts denominated in Euro as well as in US \$. The difference in exchange rates on the transaction date and the balance date is charged to the profit and loss statement.
8. Since 2011, the administration of the Stichting is audited by "Woltingh en Versteegh B.V.", Dutch chartered accountants. The Board expresses its gratitude to "Woltingh en Versteegh B.V." for their pro bono support.

Outlook and subsequent events

In April 2014, the construction of the new school building has been completed. It will be operational as of the beginning of the new school year in September 2014.

The infrastructure of Mái Nhà, in physical, organizational, legal as well as financial terms is complete now. The management of the SRE is satisfied with the quality and the set up of the local staff. Management has also received great support from the local Vietnamese Board. It is therefore that Marc and Marie Witlox feel they can safely return to their home country France mid 2015. This will mainly be done in the interest of the education of the children of Marie. Marc and Marie will continue to visit Mái Nhà on a quarterly basis.

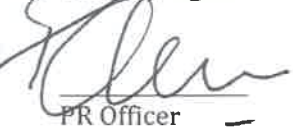
The Board would like to take this opportunity to thank our sponsors for their exceptional support, without which Mái Nhà could not have been realized.

Bart Bendel



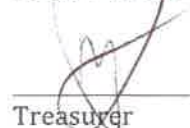
Chairman

Robert Jongstra



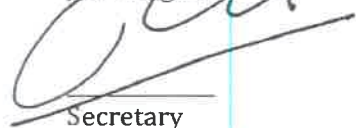
PR Officer

Pieter Peletier



Treasurer

John Rogout



Secretary

Laren, 13th October 2014