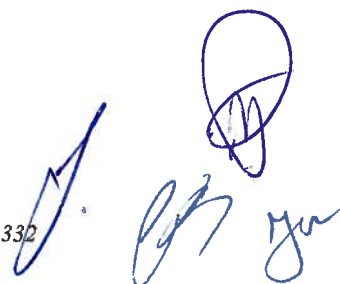


*Stichting Mái Nhà  
Torenlaan 1i  
1251 HE Laren  
Tel: 035 5380538*

## **Annual Accounts Mái Nhà 2018**

*Bank: Rabobank Haarlem. Rekeningnummer 1022.21.332, IBAN: NL83Rabo 0102221332  
KvK inschrijving: 50044990, RSIN 822514096*



Laren, 25<sup>th</sup> February 2019

### 1. The Mái Nhà foundation

The Mái Nhà foundation was founded in 2010 and registered at the Chamber of Commerce with registration number 50044990. On the 2<sup>nd</sup> of August 2010 the Dutch Tax authorities granted the ANBI status to the Mái Nhà foundation. The RSIN number of the foundation is 822514096.

The objective of the Mái Nhà foundation is to financially assist the establishment of orphanages as well as shelters and support for children and their parents in need of help.

### 2. The board of the Mái Nhà foundation

The board of the Mái Nhà foundation consists of:

Bart Bendel (president)

John Regout (secretary)

Pieter Peletier (treasurer)

Robert Jongstra (communications)

The board does not receive any remuneration from the foundation

The foundation has supported Mái Nhà in 2018 through:

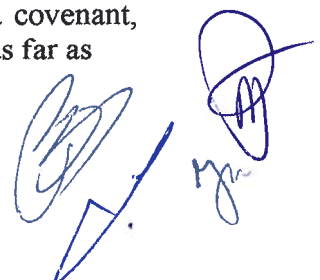
- Fund raising activities: the foundation has received € 47.465 in donations in 2018.
- Advisory function. In 2018 a total of 5 (conference calls, video calls as well as physical) meetings with the management of Mái Nhà were held.
- Development of promotional programs like newsletters and presentations.

### 3. Relationship with the Vietnamese SRE Mái Nhà

The Mái Nhà foundation in the Netherlands was founded to support the Vietnamese SRE (Social Relief Establishment) Mái Nhà. Mái Nhà Children Foundation Vietnam was established as a "Social Relief Establishment" (*Vietnamese: Co so nuoi duong tre mo coi Mai Nha*) in Vietnam and is located in Thien Nghiep in Vietnam, 220 km east of Saigon close to the city of Phan Thiet. The SRE Mái Nhà Vietnam aims to improve the lives of underprivileged children. This is done through:

- An orphanage with a capacity of 16 children, handicapped or not of 0-6 years old when admitted to the orphanage.
- A scholarship program for 100 children in the region of Thien Nghiep.
- Multi-functional support for less privileged families in Thien Nghiep
- Schooling infrastructure

The essence of the relationship between the two entities is laid down in a covenant, which commits the Mái Nhà foundation to cover up to a maximum of 50%, as far as



money is available, of the budgeted and approved annual expenses of the SRE Mái Nhà Vietnam, irrespective of funds raised by other similar support organizations in France, the USA, Vietnam or elsewhere.

The Board of the foundation has approved the budgets for 2018 as well as the annual report 2017 as presented by the management of the Vietnamese SRE.

A financial report of the Vietnamese SRE is available on request.

#### 4. Balance sheet

Balance sheet				
<i>Euro</i>	31-dec-18		31-dec-17	
Cash in the Bank	€	509.838	€	463.170
<b>Total Assets</b>	€	509.838	€	463.170
Equity	€	303.564	€	309.051
Other liabilities	€	206.274	€	154.119
<b>Total Liabilities</b>	€	509.838	€	463.170

Note 1: Cash is to be transferred to the SRE Mái Nhà Vietnam in line with the covenant over the coming years.

Note 2: "Other liabilities" is the amount of money donated over the past years to the SRE Mái Nhà Vietnam but not transferred to Vietnam yet.

#### 5. Profit and Loss statement

Profit & Loss statement				
<i>Euro</i>	2018		2017	
Income	€	47.465	€	175.169
Expenditure	-€	52.935	-€	69.528
<b>Profit &amp; Loss</b>	-€	5.470	€	105.641

## 6. Detailed income and expense statement 2018

Income and expense statement 2018		Euro
Income from donations	€	47.465
<b>Total income</b>	<b>€</b>	<b>47.465</b>
Exchange rate differences	€	16.202
Operational cost	€	-856
Contribution Mai Nha Vietnam 2018	€	-44.924
Transfer donation Bouwteam Hoogland to Vietnam	€	-23.357
<b>Total expenditure</b>	<b>€</b>	<b>-52.935</b>
<b>Result 2018</b>	<b>€</b>	<b>-5.470</b>

Note 1: Exchange rate 31 Dec 2018 1 € = 1,1452 USD.

Note 2: Bouwteam Hoogland has raised funds for a new building in 2017. The money was paid out to the SRE Mai Nha in Vietnam in 2018

## 7. Specification operational costs 2018

Specification operational costs 2018		
Bank costs	-€	764
Other administrative cost	-€	92
<b>Total operational cost 2018</b>	<b>-€</b>	<b>856</b>

## 8. Income from donations 2018

Total income from donations 2018		
Contribution individuals	€	31.965
Contribution companies and foundations	€	15.500
<b>Total income from donations 2018</b>	<b>€</b>	<b>47.465</b>

Note 1: All donations have been received within the calendar year 2018.

### 9. Effects due to exchange rate differences

Overview exchange rate effects 2018

		Exch.rate		Eur equivalent	Exch.rate		Eur equivalent	Gain/loss on X rate
Mai Nha	\$ 361.718	1,1988	1-jan-18	€ 301.733	1,1452	31-dec-18	€ 315.855	€ 14.122
	\$ 36.738	1,2246	1-mrt-18	€ 30.000	1,1452	31-dec-18	€ 32.079	€ 2.079
								€ 16.202

Note: Since all expenses of the SRE Mái Nhà Vietnam are denominated in USD, donations in Euro are regularly exchanged for USD. The annual accounts of Mái Nhà foundation are reported in Euro. X-rate gains and losses of Mai Nha are accounted for in the Profit & Loss statement of Mai Nha.

### 10. Multi annual commitments

In 2018 28 individuals committed to donations with a total annual value of € 31.940 to the Mái Nhà foundation. Of this amount, € 25.690 has been received in 2018. The balance of € 6.250 is expected to be received in 2019.

Future annual commitments covering the period 2019 to 2021 amount up to € 47.030,-.

### 11. Future

The SRE Mái Nhà Vietnam is well established in the Thien Nghiep region in Vietnam by now. Still, the need for support of underprivileged children remains high. The board of the Mái Nhà foundation foresees also for the coming years all it's efforts and funds raised will be directed towards supporting the SRE Mái Nhà Vietnam.

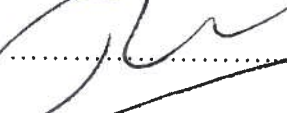
#### Signed for approval,

Bart Bendel: 

Date: 13-3-2019

Pieter Peletier: 

Date: 12-4-2019

Robert Jongstra: 

Date: 19/3/2019

John Regout: 

Date: March 13, 2019