

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

Annual Accounts Máí Nhà 2016

Laren, February 2016

Laren, 26 February 2016

1. The Máí Nhà foundation

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

The objective of Máí Nhà 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 Máí Nhà foundation

The board of the Máí 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 Máí Nhà in 2016 through:

- Fund raising activities: the foundation has raised € 45.874 in 2016.
- Advisory function. In 2016 a total of 5 (conference calls, video calls as well as physical) meetings with the management of Máí Nhà were held. Further, Bart Bendel visited Máí Nhà in 2016.
- Development of promotional programs like newsletters and presentations.

3. Relationship with the Vietnamese SRE Máí Nhà

The Máí Nhà foundation in the Netherlands was founded to support the Vietnamese SRE (Social Relief Establishment) Máí Nhà. Máí Nhà Children Foundation Vietnam ("Máí Nhà") 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. Máí Nhà 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 Máí 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, 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 2017 as well as the annual report 2015 as presented by the management of the Vietnamese SRE.

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

4. Balance sheet per 31 December 2016

Balance sheet				
Euro		2016		2015
Cash	€	339.141	€	197.211
Total Assets	€	339.141	€	197.211
Equity	€	203.409	€	197.211
Other liabilities	€	135.731		
Total Liabilities	€	339.141	€	197.211

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

Note 2: Before year-end 2015 Mái Nhà Netherlands has transferred the annual contribution 2014 and 2015 to the SRE Mai Nha Vietnam (92.560 USD) into a Mai Nha bank account in France. Early 2016 this money was wired back to Mai Nha Netherlands for organisational reasons but remains available to the SRE Mai Nha upon their call. This amount, together with the 2016 contribution to the SRE Mai Nha of 50.256,50 USD add up to 142.817 USD or 135.731 Euro and make up for the total sum mentioned under "Other liabilities"

5. Profit & Loss statement 2016

Profit & Loss statement 2016			
		Euro	USD
Income from donations	€	45.874	
Income interest	€	-	
Total income	€	45.874	
Exchange rate differences	€	8.379	
Operational cost	€	-292	
Contribution Mái Nhà Vietnam 2016	€	-47.763	\$50.257
Total expenditure	€	-39.676	
Result 2016	€	6.198	

Note: Exchange rate 31 Dec 2016 1 € = 1,052 USD