


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

Annual Accounts Mái Nhà 2017



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

Laren, 26th March 2018

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 2nd 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 2017 through:

- Fund raising activities: the foundation has received € 175.169,35 in donations in 2017.
- Advisory function. In 2017 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 2017 and 2018 as well as the annual report 2016 as presented by the management of the Vietnamese SRE.

A financial report of the Vietnamese SRE is available on request

4. Balance sheet

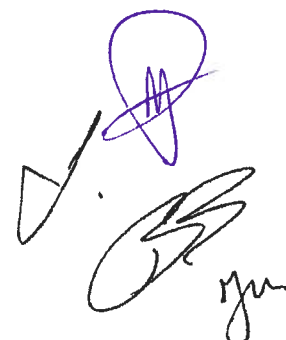
Balance sheet				
Euro		31-dec-17		31-dec-16
Cash in the Bank	€	463.170	€	339.141
Total Assets	€	463.170	€	339.141
Equity	€	309.051	€	203.409
Other liabilities	€	154.119	€	135.731
Total Liabilities	€	463.170	€	339.141

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				
Euro		2017		2016
Income	€	175.169	€	45.874
Expenditure	-€	69.528	-€	39.676
Profit (Loss)	€	105.641	€	6.198



6. Detailed income and expense statement 2017

Income and expense statement 2017		Euro
Income from donations	€	175.169
Income interest	€	-
Total income	€	175.169
Exchange rate differences	€	-27.820
Operational cost	€	-6.721
Contribution SRE Mai Nha Vietnam 2017	€	-34.986
Total expenditure	€	-69.528
Result 2017	€	105.641

Note: Exchange rate 31 Dec 2017 1 € = 1,199 USD.

7. Specification operational costs 2017

Specification operational costs 2017	
Bank costs	-€ 411
Other administrative cost	-€ 99
Travel Bouwteam Hoogland	-€ 6.211
Total operational cost 2017	-€ 6.721

8. Income from donations 2017

Total income from donations 2017	
Contribution individuals	€ 23.440
Contribution companies and foundations	€ 122.683
Contribution Bouwteam Hoogland	€ 29.046
Total income from donations 2017	€ 175.169

Note 1: All donations have been received within the calendar year 2017.

Note 2: In 2017 the Dutch foundation received an amount of € 100.000 from the van Uden Charity foundation. This amount is destined for a new school project to be developed by the SRE Mái Nhà Vietnam.

Note 3: In 2017, Hoogland Bouw has initiated a support program for the construction of a study facility on the Mái Nhà Vietnam premises. A team of engineers and constructors has trained, helped and supervised the local Vietnamese construction company. Hoogland has fundraised themselves the total cost of the study.

9. Effects due to exchange rate differences

Overview exchange rate effects								
	USD account	Exch. rate 1-1-2017	Exch. rate trans. date	Eur equivalent	Exch. rate 31-12-2017	Eur equivalent	Gain/loss on X	
Dollars SRE per 1 jan 2017	\$ 142.817	\$ 1,052		\$ 135.731	\$ 1,199	\$ 119.133	\$ -16.598	
Dollars Stichting MN per 1 jan 2017	\$ 180.950	\$ 1,052		\$ 171.973	\$ 1,199	\$ 150.942	\$ -21.030	
Dollars purchased during 2017	\$ 36.207		\$ 1,065	\$ 34.000	\$ 1,199	\$ 30.202	\$ -3.798	
Dollars purchased during 2017	\$ 14.110		\$ 1,111	\$ 12.700	\$ 1,199	\$ 11.770	\$ -930	
Dollars purchased during 2017	\$ 26.239		\$ 1,171	\$ 22.400	\$ 1,199	\$ 21.888	\$ -512	
Dollars purchased during 2017	\$ 126.174		\$ 1,181	\$ 106.800	\$ 1,199	\$ 105.250	\$ -1.550	
								Total loss on exchange rate
							\$ -27.820	

Note: Since all expenses of the SRE Mái Nhà Vietnam are in local currency, which is linked to the USD, donations in Euro are regularly exchanged for USD. The annual accounts of Mái Nhà foundation are reported in Euro. Differences between the x-rate on the transaction date and the balance date are accounted for in the Profit & Loss statement.

10. Multi annual commitments

Mái Nhà foundation has a group of sponsors who committed to donate for a period of 5 years commencing in 2015 and 2016.

On 31st December 2017 not all 2017 commitments had been paid. A total sum of 16.800,- Euro remained to be paid. The total amount committed in annual donations for the period 2018 up to 2020 is 78.760,- Euro.

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 its efforts and funds raised will be directed towards supporting the SRE Mái Nhà Vietnam.

Signed for approval,

Bart Bendel:

Date: 16-4-2018

Pieter Peletier:

Date: 24-4-2018

Robert Jongstra:

Date: 16th of April, 2018

John Regout:

Date: 12th April 2018