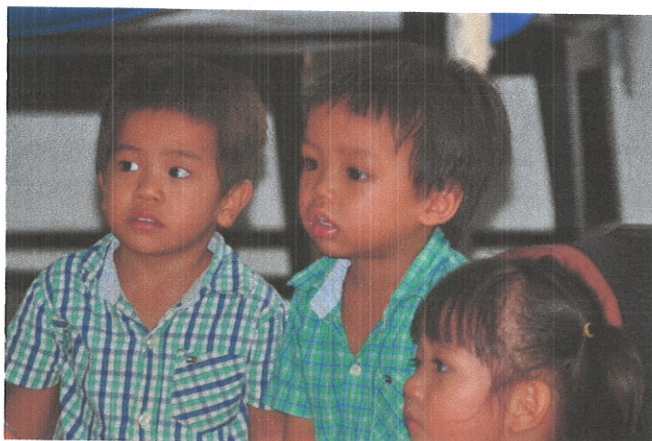


Stichting Máí Nhà
Torenlaan 1i
1251 HE Laren (NH)
The Netherlands

Board report 2015

Introduction

The Dutch foundation “Stichting Máí 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 “Máí Nhà” in Vietnam and is registered at the Chamber of Commerce with registration number 50044990. Although the Stichting may support other initiatives, Máí Nhà will continue to have absolute priority for the foreseeable future. The Stichting does not aim to make a profit.



Activities

The Stichting has supported Máí Nhà in 2015 through:

- Fund raising activities: the Stichting has raised € 76.474 in 2015.
- A 5 year fundraise program has started with the objective to raise € 175.000 over the period 2016-2020. The kick-off of the program started with a sponsor event in Laren in September. The initial results of the fundraise program look promising.
- Advisory function. In 2015 a total of 6 (conference calls, video calls as well as physical) meetings with the management of Máí Nhà were held. Two members of the Board visited Máí Nhà in 2015.
- Development of promotional programs like newsletters and presentations.

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: *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. Mái Nhà aims to improve the lives of underprivileged children. This is done through:

- An orphanage with a capacity of 20 children, handicapped or not of 0-6 years old when admitted to the orphanage. The children are given accommodation, nutrition, education and medical support during their youth until they can be self-supporting.
- A scholarship program for children in the region of Thien Nghiep.
- Multi-functional support for less privileged families in Thien Nghiep
- Schooling infrastructure

Mái Nhà owns two houses, each with a capacity for 10 children, build on long term-leased land. Four new children were welcomed in 2015. By the end of the year, sixteen children were living happily together with the staff in Mái Nhà. Further initiatives were taken in 2015 to attract new orphans but as was reported last year, orphans remain a sensitive and difficult subject in Vietnam. Nevertheless, the management of Mái Nhà expects both houses to be filled in due time, since the need is high.

The scholarship program has been expanded to ninety children in 2015, covering all education levels: primary, secondary and high school. Mái Nhà pays for the tuition, provides uniforms, class materials and a daily lunch. The success of the scholarship program has resulted in a shortage of classrooms in the local school. Therefore, Mái Nhà has built with the help of Cargill



Vietnam (2014), a new three-classroom school building, adjacent to the orphanage. Responsibility for the curriculum however, is with the educational authorities. Through the scholarship program, Mái Nhà aims to provide less privileged children from the region an opportunity to build a decent existence.

Apart from the orphanage and the scholarship program, Mái Nhà has supported local families through various programs like roof renovations, transport etc.

The infrastructure of Mái Nhà, in physical, organizational, legal as well as financial terms has been completed. The management of the SRE as well as the Board of the Dutch Stichting are satisfied with the quality and the set up of the local staff as well as the Vietnamese Board. It is therefore that Marc and Marie Witlox have relocated in 2015 to their home country France in the interest of the education of the children of Marie. Marc and Marie will continue to visit Mái Nhà on a quarterly basis.



Board members Robert Jongstra and John Regout have visited the Mái Nhà orphanage during 2015. Although the various telephone- and video conference calls (with thanks to the Qconferencing company) are excellent communication tools, these cannot replace the first hand experience from a personal visit. The relationship and the cooperation between the Stichting Mái Nhà and the Vietnamese SRE is excellent and can be characterized as

“at arm’s length” and transparent.

Financial Information

Balance Sheet “Stichting Mái Nhà”

Assets	31-dec-15	31-dec-14	Liabilities	31-dec-15	31-dec-14
<i>(all in €)</i>					
Banks	197.211	187.095	Equity	197.211	152.819
			Other liabilities		34.275
Total	197.211	187.095	Total	197.211	187.095

Profit & Loss "Stichting Mái Nhà"

	2015	2014
<i>(all in €)</i>		
Income	76.474	51.005
Expenses	-1.786	-342
Exchange differences	16.339	17.902
Transfers (accrual) SRE Vietnam	-46.635	-34.275
Net result	44.392	34.290

Notes to the financial statements

1. In 2015, a total of € 43.230 from individuals has been raised and € 33.244 from companies and foundations. Interest income has been negligible.
2. Operational expenses of the Stichting, in 2015 have been minimal and included some minor banking and administrative costs. An expense of € 1.298 was made for the fundraise event in Laren in September 2015.
3. The Stichting Mái Nhà has committed itself to cover up to a maximum of 50%, as far as money is available, of the budgeted and approved annual orphanage related expenses of the SRE, irrespective of funds raised by other similar support organizations by the SRE.
4. In 2015 US \$ 50.925 (€ 46.635)] was transferred to Mái Nhà. The Board expects this amount to be similar in the coming years.
5. The Board of the Stichting has approved the budgets for 2015 and 2016, as well as the annual report 2014 presented by the management of the Vietnamese SRE.
6. The Mái Nhà management (Marc and Marie Witlox) does not receive any remuneration, nor any compensation for costs incurred.
7. A financial report of the Vietnamese SRE is available on request.
8. 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. Since the support to the SRE is denominated in US \$, it is the policy of the foundation to keep the majority of the funds available in US \$. Because of the appreciation in 2015 of the US \$ vis-à-vis the €, this has resulted in an exchange gain of € 16.339 in 2015.

9. A&D chartered accountants and tax advisors audit the administration of the Stichting. The Board expresses its gratitude for their pro bono support.

Outlook and subsequent events

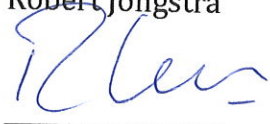
In September 2015 the Mái Nhà foundation has started to renew annual commitments of sponsors for a period of 5 years. The total amount committed in annual donations for the period 2016 up to 2020 at the date of this annual report is € 171.000,-.

The Board would like to take this opportunity to thank our sponsors for their exceptional support, without which Mái Nhà cannot be sustained.

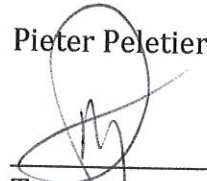
Bart Bendel


Chairman

Robert Jongstra


PR Officer

Pieter Peletier


Treasurer

John Regout


Secretary

Laren, 30th June 2016