

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

Board report 2014

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, Mái 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 Mái Nhà in 2014 through:

- Fund raising activities. The Stichting has raised € 51.005 in 2014. 34 individuals (mostly friends & family) have made multi-annual commitments.
- Advisory function. In 2014 a total of 6 (conference call) meetings with the management of Mái Nhà were held. The Board made no visits to Mái Nhà in 2014.
- 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, 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:

- 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. By the end of 2013, ten children were living happily together with the staff in Mái Nhà. But as we reported last year, the selection and reception of children is a difficult and time-consuming process for the management and staff of Mái Nhà. Less desirable practices with respect to orphans have become in many cases the normal course of events, which is not only unfortunate but in addition not always in the best interest of the children. At the same time, it is a sensitive and delicate subject for a foreign entity like Mái Nhà. By consequence, Mái Nhà has received only two additional children in 2014, which was a disappointment for management and staff. Management has undertaken numerous initiatives in 2014, amongst which addressing the issue with the local authorities, the local Board of Advisors as well as the Corps Diplomatique. As a result management has good reasons to hope for improvements in 2015. ¹



The scholarship program has been expanded to eighty-six children in 2014, covering all education levels: primary, secondary and high school. All these children used to be futureless with minimal chances in life. Thanks to the scholarship program, they now at least have the opportunity to build their own decent existence. Apart from the tuition, Mái Nhà 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 build with the help of Cargill Vietnam, a new three-classroom school building, adjacent to the orphanage.

¹ As a result of the help of the consuls of France and the Netherlands and the People Committee of Binh Thuan Province, in the first two months of 2015, an additional 4 children have been welcomed at Mái Nhà

Apart from the orphanage and the scholarship program, Mái Nhà has supported 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.

The relationship and the cooperation between the Stichting Mái Nhà and the Vietnamese SRE remains excellent and can be characterized as “at arm’s length” and transparent.

Financial Information

Balance Sheet “Stichting Mái Nhà”

Assets	31-dec-14	31-dec-13	Liabilities	31-dec-14	31-dec-13
<i>(all in €)</i>					
Banks	187.095	118.536	Equity	152.819	118.536
			Other liabilities	34.275	
Total	187.095	118.536	Total	187.095	118.536

Profit & Loss “Stichting Mái Nhà”

	2014	2013
<i>(all in €)</i>		
Income	51.005	54.545
Expenses	-342	-454
Exchange differences	17.902	-3.417
Transfers (accrual) SRE Vietnam	-34.275	-
Net result	34.290	50.674

Notes to the financial statements

1. In 2014, a total of €46.005 from individuals has been raised and € 5.000 from companies and foundations. Interest income has been negligible.
2. Expenses of the Stichting, also in 2014 have been minimal and included some minor banking and administrative costs.
3. The Stichting Mái Nhà and the Vietnamese SRE have amended their covenant in 2014, which commits the Stichting 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 in France, the USA, Vietnam or elsewhere. Under the previous covenant, other donations than those from the Stichting were used first to cover the annual expenses in Vietnam, since it was felt that these donations were more incidental as compared to the multi-year commitments in the Netherlands. This is no longer the case.
4. In 2014 an accrual was made for US \$ 41,655 (€ 34.275) for support to Mái Nhà, which will be transferred to Mái Nhà in Q1 of 2015.
5. The Board of the Stichting has approved the budgets for 2014 and 2015, as well as the annual report 2013 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. The donations to the SRE (other than from the Stichting) amounted to US \$ 149,000 while the expenses were US \$ 101,100.
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.
9. Since 2011, the administration of the Stichting is audited by "Wolting en Versteegh B.V.", Dutch chartered accountants. The Board expresses its gratitude to "Wolting en Versteegh B.V." for their pro bono support.

Outlook and subsequent events

- As reported last year, 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. 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



(Handwritten signatures)

of the education of the children of Marie. Marc and Marie will continue to visit Mái Nhà on a quarterly basis.

- In 2015, the first multi-year commitments of our Dutch sponsors will come to an end. The Board aims to renew these commitments for another 5 years as much as possible.

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 Regout

Secretary

Laren, 30th June 2016