

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

Annual Accounts Mái Nhà 2019

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



Laren, 7th June 2020

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 foundation is 822514096.

The objective of the Máí 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 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 2019 through:

- Fund raising activities: the foundation has received € 134.340.- in donations in 2019. € 100.000,- of these donations (from one party) were earmarked for a new English school project.
- Advisory function. In 2019 one boardmeeting with the management of Máí Nhà was held and various conference calls and in person meetings took place. According to the bylaws of Stichting Mai Nha, the Board would have to convene every 4 months. The Board unanimously has waived this article 5.3 for the years 2019 and 2020.
- 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 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 Máí 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. In addition, other projects may be sponsored on an ad hoc basis. In 2019 the Mái Nhà foundation has committed € 100.000,- for an English School Project in Thien Nghiep. A similar amount has been committed in 2017.

The Board of the foundation has approved the budgets for 2019 as well as the annual report 2018 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		31-dec-19		31-dec-18	
Euro					
Cash in the Bank	€	653.120	€	509.838	
Total Assets	€	653.120	€	509.838	
Equity	€	399.825	€	303.564	
Other liabilities	€	253.295	€	206.274	
Total Liabilities	€	653.120	€	509.838	

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 held in the Rabo SRE account and not transferred to Vietnam yet and the contribution 2018, which was not yet transferred to the Rabo SRE account on 31st of 2019.



5. Profit and Loss statement

Profit & Loss statement				
Euro		2019		2018
Income	€	134.340	€	47.465
Expenditure	-€	38.079	-€	52.935
Profit & Loss	€	96.261	-€	5.470

6. Detailed income and expense statement 2019

Income and expense statement 2019			
			Euro
Income from donations	€		134.340
Total income	€		134.340
Exchange rate differences	€		9.947
Operational cost	€		-1.006
Contribution Mai Nha Vietnam 2019	€		-47.021
Total expenditure	€		-38.079
Result 2019	€		96.261

7. Specification operational costs 2019

Specification operational costs 2019		
Bank costs	-€	802
Other administrative cost	-€	204
Total operational cost 2019	-€	1.006

8. Income from donations 2019

Total income from donations 2019		
Contribution individuals	€	29.340
Contribution companies and foundations	€	105.000
Total income from donations 2019	€	134.340

Note 1: All mentioned donations have been received within the calendar year 2019.

9. Effects due to exchange rate differences

Overview exchange rate effects 2019				Exch.rate	Eur equivalent
Dollar 1 Jan 2019	\$	556.485	1,1452	1-jan-19	€ 485.928
to Dollar	\$	38.899	1,1275	15-feb-20	€ 34.500
to Euro	\$	-111.900	1,1190	23-mei	€ -100.000
Total in Euro start date					€ 420.428
Dollar 31 dec 2019	\$	483.483	1,1234	31-dec-19	€ 430.375
Total in Euro end date					€ 430.375
Total exchange rate gain/loss					€ 9.947

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 2019 27 individuals committed to donations with a total annual value of € 30.190 to the Mái Nhà foundation. Of this amount, € 20.490 has been received in 2019. The balance of € 9.600 is expected to be received in 2020.

Future annual commitments covering the period 2020 and 2021 amount up to € 13.840.


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 and the new English School.


Signed for approval,

Bart Bendel: 

Date: August 4, 2020

Pieter Peletier: 

Date: August 20th, 2020

Robert Jongstra: 

Date: August 13th, 2020

John Regout: 

Date: July 30, 2020

