

Stichting Mái Nhà
Vredelaan 28
1251 GJ Laren
Tel: 035 5380538

Annual Accounts Mái Nhà 2020



Laren, 8th July 2021

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

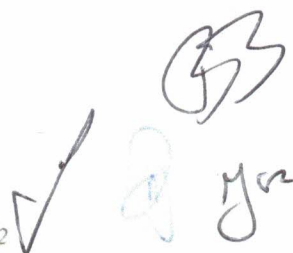
The foundation has supported Mái Nhà in 2020 through:

- Fund raising activities: the foundation has received € 21.845,- in donations in 2020.
- Advisory function. In 2020 two board meetings with the management of Mái Nhà were held and various conference calls and in person meetings took place. According to the bylaws of Stichting Mái Nhà, the Board would have to convene every 4 months. The Board unanimously has waived this article 5.3 for the year 2020.
- Development of promotional programs like newsletters.

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

Handwritten signatures and a checkmark. One signature is a large 'GB' in blue ink. Another is a smaller signature in blue ink. A third is a signature in black ink. A black checkmark is also present.

The essence of the relationship between the Vietnamese and Dutch entity is laid down in a covenant, which commits the Dutch 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 2020 the Mái Nhà foundation held € 200.000,- on its bank account destined for an English School Project to be realised in Thien Nghiep.

The Board of the foundation has approved the budget for 2020 of the Vietnamese SRE as well as its annual report 2019 as presented by the management.
The annual accounts of the Vietnamese SRE are available on request

4. Balance sheet

Balance sheet		
Euro	31-dec-20	31-dec-19
Cash in the Bank	€ 592.268	€ 653.120
Total Assets	€ 592.268	€ 653.120
Equity	€ 340.443	€ 399.825
Other liabilities	€ 251.825	€ 253.295
Total Liabilities	€ 592.268	€ 653.120

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.

5. Profit and Loss statement 2020

Profit & Loss statement		
Euro	2020	2019
Income	€ 21.845	€ 134.340
Expenditure	-€ 81.226	-€ 38.079
Profit & Loss	-€ 59.381	€ 96.261

6. Detailed income and expense statement 2020

Income and expense statement 2020		Euro	USD
Income from donations	€	21.845	
Total income	€	21.845	
Exchange rate differences	€	-37.148	
Operational cost	€	-1.031	
Contribution Mai Nha Vietnam 2020	€	-43.047	\$ -52.823,00
Total expenditure	€	-81.226	
Result 2020	€	-59.381	

7. Specification operational costs 2020

Specification operational costs 2020	
Bank costs	-€ 827
Other administrative cost	-€ 204
Total operational cost 2020	-€ 1.031

8. Income from donations 2020

Total income from donations 2020	
Contribution individuals	€ 16.845
Contribution companies and foundations	€ 5.000
Total income from donations 2020	€ 21.845

Note 1: Above mentioned donations reflect the donations actually received within the calendar year 2020.

9. Effects due to exchange rate differences

Overview exchange rate effects 2020		Exch. rate		Eur equivalent	
USD balance 1 jan 2020	\$ 483.483	1,123	1-jan-20	€ 430.375	
naar dollar	\$ 41.040	1,0800	15-feb-20	€ 38.000	
naar SRE Vietnam	\$ -50.000	1,1230	20-jan-20	€ -44.524	
	\$ 474.523			€ 423.851	
USD balance 31 dec 2020	\$ 474.523	1,2271	31-dec-19	€ 386.703	
Total exchange rate gain/loss				€ -37.148	

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 Mái Nha are accounted for in the Profit & Loss statement of Mái Nha.

10. Multi annual commitments

In 2020 7 individuals committed to donations to the Mái Nhà foundation with a total annual value of € 8.140,-. Of this amount, € 6.120,- has been received in 2020. The balance of € 2.020,- is expected to be received in 2021.

2021 is the last year with multi annual commitments. The committed amount for 2021 is € 5.000,-.

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:.....

Pieter Peletier: 

Date: 8 July 2021

Robert Jongstra: 

Date: 29 Sept 2021

John Regout: 

Date: 29th Sep. 2021

