

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

Annual Accounts Mái Nhà 2021

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



Laren, 27th June 2022

1. The Mái Nhà foundation (Stichting Mái Nhà)

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 2021 through:

- Fund raising activities: the foundation has received € 17.720,- in donations in 2021.
- Advisory function. In 2021 one board meeting with the management of Mái 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 year 2021.
- 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



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 orphanage program, 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 2021 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 2021 of the Vietnamese SRE as well as its annual report 2020 as presented by the management.
The annual accounts of the Vietnamese SRE are available on request

4. Balance sheet

Balance sheet		
<i>Euro</i>	31-dec-21	31-dec-20
Cash in the Bank	€ 641.930	€ 592.268
Total Assets	€ 641.930	€ 592.268
Equity	€ 356.170	€ 340.443
Other liabilities	€ 285.760	€ 251.825
Total Liabilities	€ 641.930	€ 592.268

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 2021

Profit & Loss statement		
<i>Euro</i>	2021	2020
Income	€ 17.720	€ 21.845
Expenditure	-€ 1.994	-€ 81.226
Profit & Loss	€ 15.726	-€ 59.381

6. Detailed income and expense statement 2021

Income and expense statement 2021		Euro	USD
Income from donations		€ 17.720	
<i>Total income</i>		<i>€ 17.720</i>	
Exchange rate differences		€ 33.005	
Operational cost		-€ 948	
Contribution Mai Nha Vietnam 2021		-€ 34.051	-€ 38.566
<i>Total expenditure</i>		<i>-€ 1.994</i>	
Result 2021		€ 15.726	

7. Specification operational costs 2021

Specification operational cost 2021	
Bank cost	-€ 602
Other administrative cost	-€ 346
Total operational cost 2021	-€ 948

8. Income from donations 2021

Total income from donations 2021	
Contribution individuals	€ 12.720
Contribution companies and foundations	€ 5.000
Total income from donations 2021	€ 17.720

Note 1: Above mentioned donations reflect the donations received within the calendar year 2021.

9. Effects due to exchange rate differences

Overview exchange rate effects 2021		Exch. rate		Eur equivalent	
USD balance 1 jan 2021	\$	474.523	1,227	1-jan-21	€ 386.703
	naar dollar \$	25.189	1,1716	17-sep-21	€ 21.500
	\$	499.712			€ 408.203
USD balance 31 dec 2021	\$	499.712	1,1326	31-dec-21	€ 441.208
Total exchange rate gain/loss					€ 33.005

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

10. 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 orphanage of the SRE Mái Nhà Vietnam.

Signed for approval,

Bart Bendel 

Date: 20-7-2022

Pieter Peletier 

Date: 17-08-2022

Robert Jongstra 

Date: 16-08-2022

John Regout 

Date: 15th July 2022