

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

Annual Accounts Mái Nhà 2022



Laren, 5th 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 2022 through:

- Fund raising activities: the foundation has received € 16.170,- in donations in 2022.
- Advisory function. In 2022 three board meetings with the management of Mái Nhà were held and various conference calls and in person meetings took place.
- 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 about 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 2022 the Mái Nhà foundation held € 200.000,- on its bank account destined for an English School Project to be realised in Thien Nghiep. This project did not develop according to plan and is put on hold. In September 2022 € 199.500 was returned to the donor.

The Board of the foundation has approved the budget for 2022 of the Vietnamese SRE as well as its annual report 2021 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-22	31-dec-21
Cash in the Bank	€ 428.236	€ 641.930
Total Assets	€ 428.236	€ 641.930
Equity	€ 210.896	€ 356.170
Other liabilities	€ 217.340	€ 285.760
Total Liabilities	€ 428.236	€ 641.930

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 2022

Profit & Loss statement		
<i>Euro</i>	2022	2021
Income	€ 16.170	€ 17.720
Expenditure	-€ 218.785	-€ 1.994
Profit & Loss	-€ 202.615	€ 15.726

6. Detailed income and expense statement 2022

Income and expense statement 2022		Euro	USD
Income from donations		€ 16.170	
Total income		€ 16.170	
Exchange rate differences		€ 24.023	
Operational cost		-€ 1.010	
Contribution Mai Nha Vietnam 2022		-€ 42.299	\$ 45.116.00
Refund funding Scool project		-€ 199.500	
Total expenditure		-€ 218.785	
Result 2022		-€ 202.615	

7. Specification operational costs 2022

Specification operational cost 2022	
Bank cost	€ 689
Other administrative cost	€ 320
Total operational cost 2022	€ 1.010

8. Income from donations 2022

Total income from donations 2022	
Contribution individuals	€ 11.170
Contribution companies and foundations	€ 5.000
Total income from donations 2022	€ 16.170

Note 1: Above mentioned donations reflect the donations received within the calendar year 2022.

9. Effects due to exchange rate differences

Overview exchange rate effects 2022		Exch.rate	Eur equivalent
USD balance 1 jan 2022	\$ 499.712		
Transfer to Vietnam	\$ -60.000		
	\$ 439.712	1.133	1-jan-22 € 388.232
USD balance 31 dec 2022	\$ 439.712	1.0666	31-dec-22 € 412.256
Total exchange rate gain/loss			€ 24.023

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 it's efforts and funds raised will be directed towards supporting the orphanage of the SRE Mái Nhà Vietnam.

Signed for approval

Bart Bendel: 

Date: 6/7/2023

Pieter Peletier: 

Date: 29-6-2023

Robert Jongstra: 

Date: 8/7/23

John Regout: 

Date: 5/7/23