Stichting Holland America Friendship Foundation

Financial statements
2017/2018
UNAUDITED

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An audit report has not been attached to the financial statements included within this draft report because the audit has not yet been completed

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Directors' report

On behalf of the Board we submit this report for the fiscal year ending 30 June 2018.

This year was a quiet year in which HAFF continued its payments to beneficiaries, but had limited other activities. Efforts were made to look at potential new formulas and/or alliances in order to come up with a revised strategy going forward. We have also decided to use this year as a bridge to a calendar fiscal year, and so have an 18 month financial report this time.

Amsterdam, 30 March 2019

Karin Doeksen
Chairman

Anne Louise Metz
Chief Financial Officer

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Balance sheet as at 31 Dec 2018

		31 Dec 2018		30 June 2017	
		EUR	**EUR**	EUR	EUR
Current assets					
Trade and other receivables	*1*			58,986	
Cash and cash equivalents	*2*	**124,917**		238,412	
Capital	*3*		**124,917**		292,558
Current liabilities	*4*	**2,500**		4,840	
			127,417		297,398
			127,417		297,398
			127,417		297,398

Statement of income and expenses for the period of 1 July 2017 to 31 December 2018

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		1 July 2017 to 31 Dec 2018		1 July 2016 to 30 June 2017	
		EUR	**EUR**	EUR	EUR
Stichting Holland America Friendship Foundation					
Total operating	Donations	–		–	
	Other	–		–	
	Total operating income		–		–
expenses					
	Foundation management costs	*5* 952		9,125	
	Night of the Stars	*7* –		–	
			-952		-9,125
	Committed Beneficiary Grants		**-137,500**		-98,500
			-138,452		-107,625
	Interest		**-**		1,337
	Net result (contribution to reserves)		**-138,452**		-108,962
			,952		9,125

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Notes to the financial statements

General

The foundation was founded in 2004 and has her registered office in Wassenaar.

Financial reporting period

The report on the financial statements has been prepared for the period 1 July 2017 to 30 June 2018. The comparative figures concern the period 1 July 2016 to 30 June 2017.

Basis of preparation

The financial statements have been prepared in accordance with the chosen and described accounting policies by the board of the company.

Financial instruments

Financial instruments comprise both primary financial instruments, such as receivables and payables. For the principles applying to the primary financial instruments, please refer to the treatment of each relevant balance sheet item.

Accounting policies

General

The principles applied in respect of valuation of assets and liabilities and determination of the result are based on historical cost.

Insofar as not stated otherwise, monetary assets and liabilities are shown at nominal value.

Current assets

The trade and other receivables are recognized at nominal value, less impairment losses.

Result

The result is calculated as the difference between operating income and the costs attributable to it during the year under review.

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Balance sheet as at 31 Dec 2018

Current assets

1 Trade and other receivables

	30 June 2018	30 June 2017
	EUR	EUR
Donations receivable	**-**	58,736
Accounts receivable	**-**	250
	-	58,986

2 Cash and cash equivalents

	31 Dec 2018	30 June 2017
	EUR	EUR
Cash	**30**	30
ABN AMRO USD Account	**19,109**	19,249
ABN AMRO Deposit Accounts	**6,094**	6,114
ABN AMRO Current Account	**572**	9,036
ABN AMRO Deposit Account Reserve	**99,112**	203,983
	124,917	238,412

The liquid assets are available on demand.

3 Capital

	Other reserves
	EUR
Reserves as at 30 June 2017	**292,558**
Result over the period 1 July 2017 to 30 June 2018	**-138,452**
Balance as at 30 June 2018	**154,106**

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4 Current liabilities

	30 June 2018	30 June 2017
	EUR	EUR
Other		**4,480**

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Statement of income and expenses for the period 1 July 2016 to 30 June 2017

5 Foundation management costs

	1 July 2017 thru 31 Dec 2018	1 July 2016 thru 30 June 2017
	EUR	EUR
Accountant fees	**-**	-
Postage printing	**514**	-
Administrative expenses	**438**	-
Other		-
	-952	-

6 Committed Beneficiary Grants

	1 July 2017 thru 31 Dec 2018	1 July 2016 thru 30 June 2017
	EUR	EUR
Stichting John Adams Institute	**60,000**	30,000
Netherlands America Commission for Educational Exchange (Fullbright)	**50,000**	58,500
Roosevelt Stichting	**20,000**	10,000
Stichting Holland Music Sessions & Festival	**–**	-
Stichting Humanity-in-Action	**–**	-
Rijksakademie	**7,500**	-
US IVLP Alunmi Stichting Nederland	**–**	–
Dansfonds Corrie Hartong	**–**	–
Thanksgiving contribution	**–**	–
	137 ,500	98,500

Amsterdam, 31 Dec 2018

The Board

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Other information

Appropriation of the result

The loss of EUR 82,500 will be deducted to the other reserves in accordance with the objectives of Stichting Holland America Friendship Foundation.

Independent auditor's report

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