

**Stichting Holland America Friendship
Foundation**

**Financial statements
2016/2017
UNAUDITED**

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

Contents

Financial report

Directors' report	1
Financial statements	2
Balance sheet as at 30 June 2017	2
Statement of income and expenses for the period of 1 July 2016 to 30 June 2017	3
Notes to the financial statements	4
Other information	8
Appropriation of the result	8
Independent auditor's report	8

Directors' report

On behalf of the Board, we submit this report for the fiscal year ending 30 June 2017. 2016-2017 was a quiet year in which the HAFF board decided to limit activities as well as beneficiaries. This was due to a combination of the absence of an American ambassador and a similar event hosted by the American Chamber of Commerce, which was felt to be too similar to NOTS to be held in the same year. The relationship with a small group of core beneficiaries was continued and in some cases broadened.

Amsterdam, 22 November 2018

Karin Doeksen
Chairman

Anne Louise Metz
Chief Financial Officer

Stichting Holland America Friendship Foundation

Balance sheet as at 30 June 2017

		30 June 2017		30 June 2016	
		EUR	EUR	EUR	EUR
Current assets					
Trade and other receivables	1	58,986		60,479	
Cash and cash equivalents	2	238,412		353,141	
			<u>297,398</u>		<u>413,620</u>
			<u>297,398</u>		<u>413,620</u>
Capital	3		292,558		401,520
Current liabilities	4		4,840		12,100
			<u>297,398</u>		<u>413,620</u>

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

	1 July 2016 to 30 June 2017		1 July 2015 to 30 June 2016	
	EUR	EUR	EUR	EUR
Donations		–		–
Other		–		–
Total operating income		–		–
Foundation management costs	5	9,125		6,067
Night of the Stars	7	–		–
Total operating expenses		9,125		6,067
		-9,125		-6,067
Committed Beneficiary Grants		-98,500		-155,000
		-107,625		-161,067
Interest		-1,337		1,513
Net result (contribution to reserves)		-108.962		-159,554

Notes to the financial statements

General

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

Financial reporting period

The report on the financial statements has been prepared for the period 1 July 2016 to 30 June 2017. The comparative figures concern the period 1 July 2015 to 30 June 2016.

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.

Stichting Holland America Friendship Foundation

Balance sheet as at 30 June 2017

Current assets

1 Trade and other receivables

	30 June 2017 EUR	30 June 2016 EUR
Donations receivable	58,736	60,177
Accounts receivable	250	302
	<hr/>	<hr/>
	58,986	60,479
	<hr/> <hr/>	<hr/> <hr/>

2 Cash and cash equivalents

	30 June 2017 EUR	30 June 2016 EUR
Cash	30	30
ABN AMRO USD Account	19,249	19,721
ABN AMRO Deposit Account	6,114	6,090
ABN AMRO Current Account	9,036	28,921
ABN AMRO Deposit Account Reserve	203,983	298,379
	<hr/>	<hr/>
	238,412	353,141
	<hr/> <hr/>	<hr/> <hr/>

The liquid assets are available on demand.

3 Capital

	Other reserves EUR
Reserves as at 30 June 2016	401,520
Result over the period 1 July 2016 to 30 June 2017	-108,962
	<hr/>
Balance as at 30 June 2017	292,558
	<hr/> <hr/>

Stichting Holland America Friendship Foundation

4 Current liabilities

	30 June 2017 EUR	30 June 2016 EUR
Other	4,840	12,100

Stichting Holland America Friendship Foundation

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

5 Foundation management costs

	1 July 2016 thru 30 June 2017 EUR	1 July 2015 thru 30 June 2016 EUR
Accountant fees	7,260	4,840
Postage printing	224	212
Administrative expenses	148	299
Other	1,493	716
	<hr/>	<hr/>
	9,125	6,067
	<hr/> <hr/>	<hr/> <hr/>

6 Committed Beneficiary Grants

	1 July 2016 thru 30 June 2017 EUR	1 July 2015 thru 30 June 2016 EUR
Stichting John Adams Institute	30,000	30,000
Netherlands America Commission for Educational Exchange (Fullbright)	58,500	60,000
Roosevelt Stichting	10,000	20,000
Stichting Holland Music Sessions & Festival	–	15,000
Stichting Humanity-in-Action	–	7,500
Rijksakademie	–	22,500
US IVLP Alumni Stichting Nederland	–	–
Dansfonds Corrie Hartong	–	–
Thanksgiving contribution	–	–
	<hr/>	<hr/>
	98,500	155,000
	<hr/> <hr/>	<hr/> <hr/>

Amsterdam, 28 Nov 2018

The Board

Other information

Appropriation of the result

The loss of EUR 108.962 will be deducted to the other reserves in accordance with the objectives of Stichting Holland America Friendship Foundation.

Independent auditor's report to follow upon completion