



FINANCIAL ACCOUNTS - December 31, 2016

Stichting Humanitaire Hulpgoederen Internationaal
(a Foundation under Dutch law)

Nesciolaantje 5

3634 AA Loenersloot

Chamber of commerce number 41266025

Stichting Humanitaire Hulpgoederen Internationaal
To the board
Nesciolaantje 5
3634 AA Loenersloot

Hilversum, April 13, 2017

We hereby report on the annual accounts for the financial year 2016 for the Stichting Humanitaire Hulpgoederen Internationaal.

1. Scope

Assignment

We have reviewed the financial statements for the financial year 2016 for the Stichting Humanitaire Hulpgoederen Internationaal in Loenersloot, based on the data supplied by the board. These financial statements are the responsibility of the company's management.

Scope

We have planned and performed the review to obtain reasonable assurance about whether the financial statements are free of material misstatement. A review includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. A review also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our review provides a reasonable basis for our opinion.

Confirmation

We conducted our review in accordance with auditing standards generally accepted in the Netherlands.

2. Index

This report on the financial statements includes the following components:

1. The balancesheet as per December 31, 2016 and the comparatives as per December 31, 2015;
2. The profit and loss accounts over the financial year 2016 and the comparatives over the year 2015;
3. Accounting policies off the annual accounts;
4. Notes to the balancesheet;
5. Notes to the profit and loss accounts.

We are happy to provide further information if necessary.

Yours sincerely,

B.D. Ybema MBA

1. BALANCE SHEET	31-DEC-2016	31-DEC-2015
Assets		
Current Assets		
Other receivables	-	387
Cash at bank	4.544	19.267
	<u>4.544</u>	<u>19.654</u>
Total assets	<u>4.544</u>	<u>19.654</u>
Equity and liabilities		
Equity		
Other reserves	17.457	13.576
Result for the year	-18.022	3.881
	<u>-566</u>	<u>17.457</u>
Current liabilities	5.110	2.197
Total equity and liabilities	<u>4.544</u>	<u>19.654</u>

2. Income statement for the year ended	DECEMBER 31, 2016	DECEMBER 31, 2015
INCOME		
Donations received general	278.184	257.037
Donations received specific	51.653	93.578
Gift in kind	7.049.911	-
Total income	<u>7.379.749</u>	<u>350.615</u>
Freight, projects and outgoing donations	7.256.065	301.607
Gross result	<u>123.684</u>	<u>49.008</u>
EXPENDITURE		
Staff expenses	79.923	3.527
Housing expenses	23.645	13.200
Operating expenses	39.430	27.993
	<u>142.998</u>	<u>44.720</u>
Net operating result	<u>-19.314</u>	<u>4.288</u>
Interest costs and bankcharges	-1.292	407
Net result for the period	<u><u>-18.022</u></u>	<u><u>3.881</u></u>

3. Accounting policies

Activities

Stichting Humanitaire Hulpgoederen Internationaal in Loenen was founded on July 3, 1997 under Dutch law. The objective of the foundation is to provide spiritual and material support to mankind in distress, as well as to those who are persecuted.

To meet this objective, the foundation seeks partners and donations, and facilitates transport, shipping and handling activities of goods.

Fiscal status

The foundation has been granted the so-called ANBI status by the Dutch fiscal authorities, as of August 23, 2012. This means that donations made by Dutch tax payers will, in principle, be tax deductible.

Principles of valuation of assets and liabilities

The annual accounts are compiled in accordance with accounting principles generally accepted in the Netherlands. The principles of valuation and determination of result remained unchanged compared to the prior year.

Fixed assets, if any, are valued at acquisition cost less straight-line depreciation over the estimated useful economic life.

All other assets and liabilities are valued at nominal value.

Principles of determination of result

The result represents the difference between the value of the services rendered and the costs and other charges for the year. The results on transactions are recognised in the year, in which they are realized.

Costs are recognized at the historical cost convention and are allocated to the reporting year to which they relate.

4. Notes to the balance sheet	<u>31-12-2016</u>	<u>31-12-2015</u>
Other receivables		
Insurance premium paid in advance	-	387
Cash at bank		
ING Bank - current account	4.227	10.723
ING Bank - savings account	10	-
ING Bank - USD account	307	8.544
	<u>4.544</u>	<u>19.267</u>
Equity		
Balance beginning financial year	17.457	13.576
Result financial period	-18.022	3.881
	<u>-566</u>	<u>17.457</u>
Current liabilities		
Accounting and audit fees	1.440	1.600
Wage tax	-0	597
Salaries and wages	3.053	-
Other liabilities	617	-
	<u>5.110</u>	<u>2.197</u>

5. Notes to the income statement

	<u>2016</u>	<u>2015</u>
Staff expenses		
Salaries and wages	67.804	3.000
Social security premiums	11.476	527
Other staff costs	644	
	<u>79.923</u>	<u>3.527</u>
Housing expenses		
Warehouse rental	17.995	9.000
Office rental	5.650	4.200
	<u>23.645</u>	<u>13.200</u>
Operating expenses		
Travel and hotel	12.474	10.708
Telecom	2.537	1.664
Accounting costs	3.268	1.597
Office costs	5.545	5.095
Consumptions	2.472	1.950
Volunteers	9.456	6.410
Insurance premiums	-	569
PR costs	3.429	-
Other operating expenses	249	-
	<u>39.430</u>	<u>27.993</u>
Interest costs and bankcharges		
USD Translation effects	-2.492	407
Bank charges	1.200	-
	<u>-1.292</u>	<u>407</u>