

Financial Annual Report July 1, 2018 - June 30, 2019
Bon Timoun Foundation, The Netherlands

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Introduction and Explanation of the 2018-2019 Financial Year

General

This is the annual report for the 2018-2019 financial year for the Bon Timoun Foundation (Stichting Bon Timoun), registered in the The Netherlands. The fiscal year runs from July 1 to June 30.

The Bon Timoun Foundation was established on 5 July 2018, and registered with the Chamber of Commerce under number KvK 72119586, on 11 July 2018.

It has the legal Dutch identification number RSIN 858993053.

The Board of the Bon Timoun Foundation is currently comprised of 4 members who work on a completely voluntary basis.

1. Lalita de Goederen - Chairperson
2. Katinka van Lamsweerde - Vice Chair and Secretary
3. Kalaivani Naicker - Treasurer
4. Mariolein van der Plas - general board member.

Aim of the foundation

Education for life, not just to make a living.

Aim of the foundation described in our KVK statues : The foundation aims to contribute to the development of the least-favored children and young people from developing countries, and Haiti in particular, by facilitating access to education, with attention to character building, self-confidence and good citizenship through values education.

The foundation seeks to achieve its goal by supporting selected schools and projects through collaboration with local partners and the community, financial support, advice and supervision, and providing training on human values education. It also supports opportunities to offer school meals and to develop extracurricular activities, trade skills and other activities to create independence and self-sufficiency.

Currently the Bon Timoun Foundation supports three primary schools in the capital of Haiti providing free education to 472 children.

Year end results July 1, 2018 to June 30, 2019

Opening Balance

<i>In account for Haiti of SSIO-NL</i>	€ 30.407
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Donations

<i>Sathya Sai International Organisation NL</i>	€17 989
<i>Grants</i>	€ 5 918
<i>Other donations</i>	€ 6197
<i>TOTAL donations</i>	€ 30.105

Expenses

<i>Salaries</i>	\$ 32,193.82
<i>Christmas and other Celebrations</i>	\$ 3,037.00
<i>Furniture</i>	\$ 836.11
<i>Medical</i>	\$ 150.00
<i>Rent</i>	\$ 9,100.00
<i>Repairs and Construction</i>	\$ 7,070.00
<i>School Supplies</i>	\$ 662.02
<i>Summer Camps</i>	\$ 925.00
<i>Taxes</i>	\$ 960.00
<i>Training</i>	\$ 1,138.40
<i>Utilities</i>	\$ 100.00
<i>Bank fees</i>	\$ 671.05
<i>Total schools</i>	\$ 56,843,40
<i>In Euro</i>	€ 48.203,20
<i>Balance of Income and Expenses</i> <i>(30407+30105)-48203=</i>	€ 12,309

NOTE: the financial analysis shows a closing of € 12.226 (please see tabfile 'SUMMARY' in the excel file. The difference of € 12309 and € 12226 so € 83 can be due to euro conversion.

Bon Timoun Activities

All of the activities of Bon Timoun this past schoolyear 2018-2019 have taken place in Haiti only. All of the money is used exclusively for the schools and training.

All three schools offer 3 years of kindergarten (children from 3 - 6 years old) and 6 years of primary school, according to the Haitian system. The lessons are given in Creole and French. In addition, EMNJ 2 conducted a Human Values Club on Saturdays for pupils and children from the neighborhood where the children also get a snack.

The expenses include:

The 2018/2019 schoolyear salaries

This past year, **ABC for Life** with 72 students had one Director, a Coordinator, 6 teachers and a cleaning lady who also helps out in the Kindergarten. Once a week a sports teacher would come for 4 hours.

Mr Joseph is the Director of both EMNJ schools.

EMNJ -1 with 300 students in Torcelle had 8 teachers and a Kindergarten assistant and a cleaning lady. One of the teachers also works individually with children who need extra attention.

EMNJ-2 with 100 students in Tabarre had 5 teachers and a caretaker. There is a special class for children who are older but have not attended school before.

Special projects:

For the celebrations of Christmas and Children's day all the children receive a cooked meal. The Kindergarteners at EMNJ -1 in Torcelle and all the children at EMNJ-2 in Tabarre also received a gift for Christmas. In addition EMNJ-1 had a sports day.

ABC was not able to go on an outing as planned due to political unrest. But they did have a special end of school celebration at the end of the year.

Repairs and construction:

Construction of two toilets in EMNJ-2 and 6 toilets for the community in Tabarre. These are the very first sanitary provisions in the entire area. In addition, a small one-room house was built for the caretaker in the EMNJ-2 school.

At EMNJ-1 a temporary extra classroom was added in the courtyard to separate third and fourth grade and a new extra teacher was hired.

ABC also created an extra classroom to separate first and second grade for which a new teacher was hired.

These extra classrooms provide an improvement in the education of the schools.

ABC for Life and EMNJ 1 conducted human values summer camps in the summer vacation, including a daily meal for the children.

A four day human values training was given at EMNJ-1 in Torcelle for the teachers of the three schools and additional teachers and youth from other schools. Costs were for transportation for the teachers of ABC plus meals and handouts for all 40 participants.

Summary of significant accounting policies

ANBI

As of 01 October 2019, the Bon Timoun Foundation has applied for its ANBI status. ANBI is also described as a Public Benefit Organisation which means its efforts are almost entirely committed to the public benefit. Donations are tax deductible in the Netherlands according to the ANBI regulations.

Currency

Foreign currencies Assets and liabilities denominated in foreign currencies are translated into EUR at year-end exchange rates; exchange gains and losses are charged to the Statement of revenue and expenditures. Transactions in foreign currencies during the financial year are translated into euros at the rate of exchange ruling on transaction date.

General

The balance between income and expenses is determined as the difference between income generated by contributions, membership fees and others, and the costs and other charges for the year.

Income and expenses

Income and Expenses are attributed to the financial year to which they pertain.

Grants

Commitments of financial grants by partner organizations has been approved as an unconditional grant.