

**Annual report 31 December 2015**  
**Stichting Ooty,**  
**Amsterdam**

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## Managing Directors' Report

The management herewith submits the Financial Statements of Stichting Ooty (the Foundation) for the financial period ended 31 December 2015.

### Policy Plan

The Foundation has the objective of promoting education for children, in particular in developing countries, stimulating and promoting health care and health care facilities in developing countries and other developmental activities.

### Company details

The Foundation is registered at the trade register of the Chamber of Commerce under number 56615817.

RSIN: 852216932

The Foundation has an ABNI status in the Netherlands which means it has obtained charitable status for tax purposes.

The website of the Foundation is: [www.ootyfoundation.com](http://www.ootyfoundation.com)

### Directors

The directors who served during the period were as follows:

Mr. J.A.F. Wadham, appointed 6 December 2012

Mr. J.H. Graham, appointed 6 December 2012

Mr. L. Grootjans, appointed 6 December 2012, resigned 26 June 2015

Mrs. A. Hooiveld, appointed 15 October 2015

### Result

During the year under review, the Foundation recorded a result of EUR 69,757 which is set out in detail in the attached Income and Expenditure Account.

In composing these Financial Statements, generally accepted accounting principles and guidelines were applied.

### Subsequent events

No material subsequent events, affecting the financial statements, have occurred to date.

Amsterdam, 22 June 2016

\_\_\_\_\_  
J.A.F. Wadham

\_\_\_\_\_  
A. Hooiveld

\_\_\_\_\_  
J.H. Graham

## Stichting Ooty

### Balance sheet as at 31 December 2015

EUR

		<u>31-12-15</u>		<u>31-12-14</u>
<b>Assets</b>				
<b>Fixed assets</b>				
Financial fixed assets	4.2	<u>61,541</u>	61,541	<u>-</u>
				-
<b>Current assets</b>				
Cash and cash equivalents	4.3	<u>44,329</u>	44,329	<u>20,124</u>
				20,124
		<u>105,870</u>		<u>20,124</u>
<b>Liabilities</b>				
<b>Reserves</b>				
Reserves	4.4	73,034		19,859
Earmarked funds	4.4	<u>18,371</u>	91,405	<u>-</u>
				19,859
<b>Current liabilities</b>				
Payables	4.5	<u>14,465</u>	14,465	<u>265</u>
				265
		<u>105,870</u>		<u>20,124</u>

## Stichting Ooty

### Income and expenditure account 2015

EUR

		<u>31-12-15</u>	<u>31-12-14</u>
<b>Income</b>			
Donations received	4.6	<u>87,575</u>	<u>-</u>
		<u>87,575</u>	<u>-</u>
<b>Expenditure</b>			
Administration		13,938	6,026
Financial expenses	4.7	3,881	54
Transferred to (from) reserves		<u>69,757</u>	<u>( 6,080)</u>
		<u>87,575</u>	<u>-</u>

## Notes

### 4.1. Accounting principles

#### General

Stichting Ooty was incorporated on 6 December 2012 and is registered in Amsterdam. The first accounting period of the company presented in the previous financial statements includes the period from 6 December 2012 until 31 December 2013 in accordance with the Articles of Association/Deed of Incorporation.

The financial statements have been drawn up on the historical cost basis. Unless specific valuation rules are mentioned all items in the financial statements are valued at face value.

#### Foreign currencies

All foreign currency amounts in the balance sheet have been translated into Euros (EUR) at the official exchange rate at the balance sheet date. In the statements of income the amounts stated in foreign currencies have been translated into EUR based upon rates of exchange for the period involved. All translation differences have been included in the statement under 'income and expenditure'.

	<u>31-12-15</u>	<u>31-12-14</u>
EUR 1 = USD	1,0887	1,2141

#### Statement of income and expenditure

Income represents revenues derived from donations during the financial period. Expenditure is calculated on the historic cost convention taking into accounts accruals.

### 4.2 Financial fixed assets

	<i>foreign currency</i>	<u>31-12-15</u>	<u>31-12-14</u>
Participation in:			
Gordian Investments Inc. (St.Lucia).19,1%	<i>USD 67.000</i>	61.541	-
		<u>61.541</u>	<u>-</u>

The Foundation has a holding of 67 common shares of USD 1,000 each in Gordian Investments Inc. ( St.Lucia) which was acquired on 24 June 2015.

#### 4.3 Liquid assets

	<u>31-12-15</u>	<u>31-12-14</u>
Bank account EURO		
NL60 INGB 0007 8786 38	19,219	20,124
NL27 RABO 0307 2798 55	25,110	-
	<u>44,329</u>	<u>20,124</u>

#### 4.4 Reserves and funds

<u>Reserves</u>	<u>31-12-15</u>	<u>31-12-14</u>
Opening Balance	19,859	25,939
Transfer to earmarked funds	( 18,371)	
Currency translation reserve	1,789	-
Excess of income over expenditure for period	69,757	( 6,080)
Closing balance	<u>73,034</u>	<u>19,859</u>

#### Earmarked funds

Balance brought forward	-	-
Transfer from reserves	18,371	-
Closing balance	<u>18,371</u>	<u>-</u>

Earmarked funds are donations which have been agreed but are subject to a condition or payable on an agreed date in the future.

#### 4.5 Current liabilities

	<u>31-12-15</u>	<u>31-12-14</u>
Creditors	9,906	-
Accrued expenses-Management fees/Tax advice	4,162	250
Bank charges Q4 2015	397	15
	<u>14,465</u>	<u>265</u>

#### 4.6 Donations

	<u>31-12-15</u>	<u>31-12-14</u>
	<i>foreign currency</i>	
Indiana Investments ltd.(St. Lucia) <i>USD 67.000</i>	62,465	-
Gordian Investments Inc.(St.Lucia) <i>GBP18.600</i>	25,110	-
	<u>87,575</u>	<u>-</u>

#### 4.7 Financial expenses

	<u>31-12-15</u>	<u>31-12-14</u>
Bank interest	1,168	54
Exchange result	2,713	-
	<u>3,881</u>	<u>54</u>