

**Annual report 31 December 2017**  
**Stichting Ooty**  
**Amsterdam**

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## **Stichting Ooty**

### **1. Managing Directors' Report**

The management herewith submits the Financial Statements of Stichting Ooty (the Foundation) for the financial period ended 31 December 2017.

#### *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.

In general the Foundation will make gifts to charitable entities which support the objectives of the Foundation but in appropriate cases it will provide direct financial support to organisations in conformity with its objectives.

The Foundation is a non-profit organisation.

The Foundation finances its activities from gifts from third parties.

The assets of the Foundation are invested in relatively safe investments such as bank deposits.

#### *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

Mrs. A. Hooiveld, appointed 15 October 2015

Mrs. A.A. La Torre, appointed 12 January 2017

#### *Result*

During the year under review, the Foundation recorded a profit of EUR 23,296, which is set out in detail in the attached Income and Expenditure Account.

#### *Subsequent events*

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

Dated:

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

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

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

\_\_\_\_\_  
A.A. La Torre

## Stichting Ooty

### 2. Balance sheet as at 31 December 2017

EUR

	Notes	<u>31-12-2017</u>	<u>31-12-2016</u>
<b>Assets</b>			
<b>Fixed assets</b> 5,1			
Financial fixed assets		<u>55.866</u>	<u>63.561</u>
		55.866	63.561
<b>Current assets</b>			
Cash and cash equivalents		<u>57.895</u>	<u>33.909</u>
		57.895	33.909
		<u>113.761</u>	<u>97.470</u>
<b>Liabilities</b>			
<b>Reserves</b> 5,2			
Reserves		75.828	50.127
Earmarked funds		<u>16.907</u>	<u>27.007</u>
		92.736	77.135
<b>Current liabilities</b> 5,3			
Payables		<u>21.025</u>	<u>20.335</u>
		21.025	20.335
		<u>113.761</u>	<u>97.470</u>

## Stichting Ooty

### 3. Income and expenditure account 2017

EUR

	Notes	<u>31-12-2017</u>	<u>31-12-2016</u>
<b>Income</b>			
Dividend	6,1	<u>56.300</u>	<u>-</u>
		56.300	-
<b>Expenditure</b>			
Donations made	6,2	29.246	9.662
General and administrative expenses	6,3	3.604	6.358
Financial expenses	6,4	154	270
Transferred to (from) reserves		23.296	( 16.290)
		<u>-</u>	<u>-</u>
		<u><u>-</u></u>	<u><u>-</u></u>

## **Stichting Ooty**

### **Notes**

#### **4. Accounting principles**

##### *General*

Stichting Ooty was incorporated on 6 December 2012 and is registered in Amsterdam.

The financial statements have been prepared in accordance with Title 9, Book 2 of the Netherlands Civil Code.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention. Unless presented otherwise, the relevant principle for the specific balance sheet item, assets and liabilities are presented at face value.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

##### *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>31-12-2017</u>	<u>31-12-2016</u>
EUR 1 = USD	1,1993	1,0541
EUR 1 = GBP	0,8872	0,8562

#### **4.1 Principles of valuation of assets and liabilities**

##### *Financial fixed assets*

The investments in participations have been valued at cost. If the equity value of the investment is lower than the cost price, this valuation is adjusted accordingly, provided that the Management considers this to be a permanent diminution in value. Dividend will be recognised when received.

##### *Cash and cash equivalents*

Cash and cash equivalents include cash in hand, bank balances and deposits held at call with maturities of less than 12 months. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value.

##### *Current liabilities*

Upon initial recognition, current liabilities are stated at fair value and then valued at amortized cost.

## **Stichting Ooty**

### **Notes (continued)**

#### ***4.2 Statement of income and expenditure***

Income represents revenues derived from donations from third parties and financial income during the financial

Expenditure is calculated based on the historical cost convention taking into account accruals.

Financial income and expenses represents interest related to the financial year and foreign currency exchange translation differences.

## **Stichting Ooty**

### **5. Notes to the balance sheet as at 31 December 2017**

#### **5.1 Fixed assets**

##### **5.1.1 Financial fixed assets**

###### **Gordian Investments Inc.**

	<i>foreign currency</i>	<u>31-12-2017</u>	<u>31-12-2016</u>
Cost price as at 1 January	<i>USD 67.000</i>	63.561	61.541
Currency translation result		( 7.695)	2.020
Cost price as at 31 December		<u>55.866</u>	<u>63.561</u>

The Foundation has a holding of 67 common shares (19,1%) of USD 1,000 each in Gordian Investments Inc. (St.Lucia) which was acquired on 24 June 2015.

#### **5.2 Reserves and funds**

##### **Reserves**

	<u>31-12-2017</u>	<u>31-12-2016</u>
Balance as at 1 January	50.127	73.033
Transfer to earmarked funds	10.100	( 8.636)
Currency translation reserve	( 7.695)	2.020
Excess of income over expenditure for period	23.296	( 16.290)
Balance as at 31 December	<u>75.828</u>	<u>50.127</u>

##### **Earmarked funds**

Balance as at 1 January	27.007	18.371
Transfer from reserves	( 10.100)	8.636
Balance as at 31 December	<u>16.907</u>	<u>27.007</u>

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

#### **5.3 Current liabilities**

##### **5.3.1 Payables**

	<u>31-12-2017</u>	<u>31-12-2016</u>
Creditors	21.025	17.901
Accrued expenses	-	2.434
	<u>21.025</u>	<u>20.335</u>



## **Stichting Ooty**

### **6. Notes to the Income and Expenditure account 2017**

#### **6.1 Dividend**

	<u>31-12-2017</u>	<u>31-12-2016</u>
Dividend	56.300	-
	<u>56.300</u>	<u>-</u>

#### **6.2 Donations made**

	<i>foreign currency</i>	<u>31-12-2017</u>	<u>31-12-2016</u>
Angkor Hospital for Children in Cambodia	<i>USD 10,000</i>	-	9.662
Reciproboo Shelter Health	<i>GBP 8,000</i>	9.246	-
Foundation de Perez Scremini		20.000	
		<u>29.246</u>	<u>9.662</u>

#### **6.3 General and administrative expenses**

	<u>31-12-2017</u>	<u>31-12-2016</u>
Legal and professional fees	3.512	6.267
Other	92	91
	<u>3.604</u>	<u>6.358</u>

#### **6.4 Financial expenses**

	<u>31-12-2017</u>	<u>31-12-2016</u>
Bank interest	154	270
	<u>154</u>	<u>270</u>