

To the Board of MFG Seafarers Fund
FARMSUM

The compilation of the financial
statements 2016

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FINANCIAL REPORT

Financial statements

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1. BALANCE SHEET AS AT 31 DECEMBER 2016

Assets	<u>31 December 2016</u>	<u>31 December 2015</u>
	€	€
Cash at bank	32.598	32.656
	<u>32.598</u>	<u>32.656</u>

Liabilities	<u>31 December 2016</u>	<u>31 December 2015</u>
	€	€
Equity	32.598	32.656
	<u>32.598</u>	<u>32.656</u>

2. PROFIT AND LOSS ACCOUNT FOR THE YEAR 2016

	<u>2016</u>		<u>2015</u>
	€		€
Donations	<u>0</u>		<u>0</u>
Gross Result			0
Expenses			
Costs	58		144
Gifts to projects	<u>0</u>		<u>0</u>
Nett Result	<u><u>58</u></u>		<u><u>144</u></u>

3. EXPLANATIONS

General:

On November 8 2013 the Typhoon Haiyan tore across the central Philippine islands resulting in an unprecedented disaster and chaos, killing thousands of people and driving hundreds of thousands from their homes.

We were all deeply shocked when we saw the first images on the news channel. Again the Philippines had to face a new disaster and this time they had to deal with one of the most powerful storms ever recorded. Haiyan slammed into the central islands of the Philippines. Palompon City, located in Leyte province of the Philippines, was severely damaged during Typhoon (Haiyan). We, partners of the maritime industry, know this area very well because many Philipino seafarers live in this part of the Philipines. An other strong relation we have is the Palompon Institute of Technology (PIT) and the Netherlands Shipping Training Centre (NSTC) which deliver new seafarers on the labour market each year.

The goal of the foundation is to give either directly or indirectly assistance for the benefit of victims of nature disaster, environmental disaster or maritime disasters, related to the maritime business regardless of differences in nationality, religion or belief, or race.

The Board of the foundation consists of the following members:

Karin Orsel	President
Wim Kuipers	Secretary
Astrid Drent	Treasurer
Hendrik Boonstra	Member
Marcel Marree	Member

The Board receives no remuneration for their work. Each member has the right to cast one vote. A board decision shall be taken by majority vote.

The Board accorded the compilation of the financial statements 2016 at June 30th 2016, see enclose.

Projects:

There was no projects to support in 2016. The Board has decided to maintain the capital to be available for future projects.

Accounting Principles:

The financial year 2016 equals the calendar year.

BESTUURSBESLUIT

De ondergetekenden:

1. Mevrouw. Karin Yvonne Orsel, voorzitter
2. De heer Willem Jurjen Kuipers, secretaris
3. Mevrouw Astrid Yvonne Drent, penningmeester
4. De heer Marcel Marree, bestuurslid
5. De heer Hendrik Boonstra, bestuurslid

Als eerste bestuursleden van de stichting MFG Seafarers Fund de volgende besluiten hebben genomen:

- De jaarrekening 2016 van MFG Seafarers Fund is vastgesteld en akkoord bevonden

Farmsum, 30 juni 2016

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K.Y. Orsel

.....
W.J. Kuipers


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A.Y. Drent


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M. Marree

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H. Boonstra

