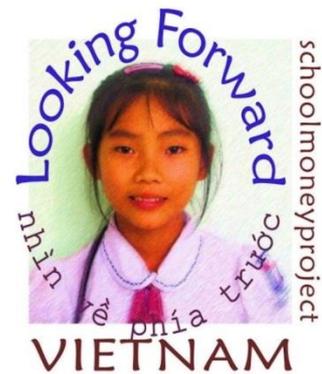


Looking-Forward Foundation

Annual report 2015



On **April 24, 2015** the private initiative "school project Looking-Forward Vietnam" officially converted into the Foundation Looking-Forward. This is the 1st Foundation annual report.

Executive Board: President: Johan Verschuren,
Treasurer: Ad van den Corput,
Secretary: Vincy Wouters-Verschuren.

Managers: in Netherlands: Johan en Lidy Verschuren; translations: Hien Phan;
in Vietnam: Pham Thi Hiep; 7 contact-teachers at member schools:

Schools:

1. Dien Dien primary in Dien Dien, Dien Khanh,
2. Vinh Ngoc primary in Vinh Ngoc, Nha Trang,
3. Tran Quang Khai secondary in Dien Dien, Dien Khanh,
4. Mac Dinh Chi secondary in Dien Son, Dien Khanh,
5. Nguyen Du secondary in Dien Lac, Dien Khanh,
6. Cao Thang secondary in Vinh Ngoc, Nha Trang,
7. Hoang Hoa Tham high in Dien Khanh (2 schools),

Number of pupils in project at December 31, 2015: 84 pupils (49 girls/35 boys)
(69 pupils in project on December 31, 2014)

In 2015 8 L-F-pupils have successfully (with High School diploma) left our school project. One pupil, 61-1 Trong Hieu, has also left our school project because he is an orphan is now included in "SOS Children's villages" in Nha Trang. We visited him he now lives in a House with a "mother" and 9 "brothers and sisters".

Revenue comes from supporters of one or several pupils-in-need for their school fees, from periodic sponsors and by one-time donations by individuals and companies. From October 2015 7 pupils are supported by a group of sponsors from United Kingdom.

The entire fund (€ 6630.72) of private initiative Looking-Forward Vietnam on April 24 is deposited into the bank account of Foundation Looking-Forward.

Special donations in 2015: funeral service J. van Gool (before April 24, 2015), the 50th anniversary of car centre Scheerders Dongen and the Vietnamese birthday party Johan Verschuren (60).

Expenditure is the monthly school fees (€ 10-€ 14) for the 84 pupils supported-in-distress, the school related expenses for "our" and other selected students and additional project management and fund administrative expenditure.

Examples of school expenses are:

- the English conversation classes for L-F-pupils of the Hoang Hoa Tham high school and a group of students of the Vinh Ngoc high school, given 2 x in the weekend by manager/teacher Hiep,
- school books, book bags, notebooks, a bike for Trick, emergency food,
- cost of a meeting with all the school boards and local government,
- educational day out with Group of high school students to Oceanologisch Museum ,
- € 100.0-is contributed to the funeral on July 9, of "our" pupil Huyen Thu (17),
- all L-F-pupils have been given new clothing with TET/Lunar New Year (€ 10-€ 12 p/child).

Travel, accommodation, administration and Web site costs are paid for privately.

Expenses for manager Hiep were until December 2015 privately paid. From 01/01/16 Hiep gets expenses from the General Fund of 5000 Vietnamese Dong per pupil (± 20 euro cent) per month.

Special editions in 2015: the notarial formation expenses of Foundation Looking-Forward and a simple (communication) laptop for manager Mrs. Hiep in Nha Trang.

Percentage cost project management and fund administration from total income = 3.51%

Policy change: L-F-foundation completely stopped financial support (and hence maintenance) of "orphanages" in Southeast Asia. We did this already minimal, but now Unicef is asking for this not to do it anymore, we will of course follow this advice. According to Unicef, it is best for a child to grow up in their own family. The child learns here all social facets and responsibilities in a family. He/she must help with daily tasks such as food preparation, cleaning, care to brothers and/or sisters. The type of activities that a child does not learn at an orphanage.

The main objective of our school project remains children-in-need to follow a school education. This may be a basic or vocational training. This will always be from a homely family situation. All "our" 84 pupils live in a family situation at home. Fortunately this is for most a loving and stable living situation, but there are also some students who have less than this. These children we have to sometimes provide an extra helping hand to "home" to be able to (continue to) live. The spacious monthly school fees of 350,000 Vietnamese Dong (± € 14.-) family relationships gives more ability/willingness to for their nephew or niece.

The statement of Income and Expenditure and Foundation Balance Sheet.

Foundation Looking Forward

Income

Opening 24/04/15	6,630.72
Donations	10,357.12
Special Donations:	
- Jubileum Garage Scheerders	3,000.00
- Feest Johan Verschuren	2,290.00

Expenditure

School Related Costs	12,201.63
Cost of Management and Administration:	
- Bank Charges	31.90
- Chamber of Commerce Registration	50.00
- Notary Costs	381.15
- Partin membership costs	60.00
- Laptop for manager Thi Hiep	260.00

<u>Net Result</u>	9,293.16
	<hr/>
	22,277.84
	22,277.84

Balance Sheet 2015

	<u>31/12/2015</u>	<u>24/04/2015</u>
<u>Assets</u>		
Tangible Assets	0.00	0.00
Liquid Assets:		
- Balance at Bank	9,293.16	0.00
Total Assets	9,293.16	0.00
<u>Liabilities</u>		
General Reserves	9,293.16	0.00
Long Term Debt	0.00	0.00
Current Liabilities	0.00	0.00
Total Liabilities	9,293.16	0.00