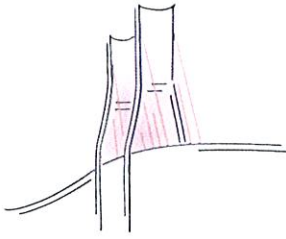


FRANS SEDA FOUNDATION
Forum of Dialogue for Indonesian and Dutch Leaders

FINANCIAL REPORT

2017



FRANS SEDA FOUNDATION

Forum of Dialogue for Indonesian and Dutch Leaders

Content

- Auditors declaration
- Balance sheet 31-12-2017
- Summary of Income and Expenses 2017
- Comment year 2017

Subject: Stichting Frans Seda Foundation

Haarlem, 30 augustus 2018

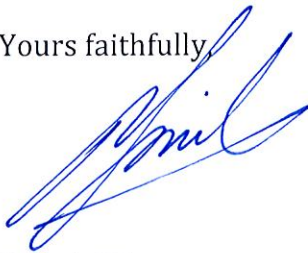
Dear Sirs,

On your request we have verified the annual accounts of your Foundation.

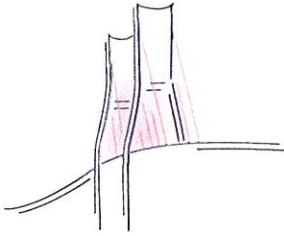
We have not found any special items or irregularities.

When you need further information, do not hesitate to contact us.

Yours faithfully,



P. Smit FA

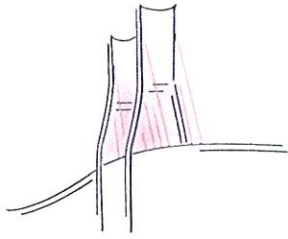


FRANS SEDA FOUNDATION

Forum of Dialogue for Indonesian and Dutch Leaders

Balance Sheet 31 december 2017

<u>Assets</u>	<u>31-12-16</u>	<u>31-12-17</u>	<u>Liabilities</u>	<u>31-12-16</u>	<u>31-12-17</u>
Cash at bank	149.300	128.500	Foundation Capital	149.300	128.500
Total	<u>149.300</u>	<u>128.500</u>		<u>149.300</u>	<u>128.500</u>
	=====	=====		=====	=====



FRANS SEDA FOUNDATION

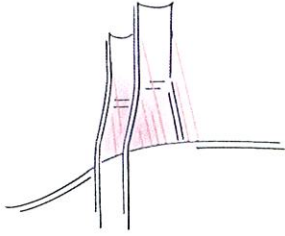
Forum of Dialogue for Indonesian and Dutch Leaders

Summary of Income and Expenses 2017

	<u>2016</u> €	<u>2017</u> €
Income		
Donations IKS	58.560	56.000
Donations Indonesia	-	15.000
Other donations NL	-	-
Intrest	840	200
	<u>59.400</u>	<u>71.200</u>
Expenses		
<i>Projects:</i>		
Twinscholarship	21.600	27.000
Seminar	47.400	47.000
Lecture/Alumni	9.400	-
Start-up costs projects	2.000	2.000
Foundation costs	9.200	16.000
	<u>89.600</u>	<u>92.000</u>
General total	<u>89.600</u>	<u>92.000</u>
Balance income and expenses	<u><u>-/- 30.200</u></u>	<u><u>-/- 20.800</u></u>

Cash at bank

31-12-2013:	145.300
31-12-2014:	181.600
31-12-2015:	179.400
31-12-2016:	149.300
31-12-2017:	128.400



FRANS SEDA FOUNDATION

Forum of Dialogue for Indonesian and Dutch Leaders

Comment year 2017

The year 2017 was the fourth year our foundation executed our most important activities such as twin scholarship (three students from Indonesia and one student from the Netherlands). and the yearly seminar for young potential leaders from several sectors of the society like business, academia, government, ngo's; ten from Indonesia and ten from the Netherlands.

In 2017 the foundation was also active in attracting new members for the board, which will be appointed in 2018!

The donations in 2017 were equal with the previous year. With respect to our plans for 2017 (see our report of last year) we are quite happy to mention now that the Frans Seda Foundation received a very interesting contribution from Kompas company in Indonesia, mainly for the lodging expenditures of the twenty participants of the seminar. We aim to realize in the near future a more equal contribution from Indonesia and The Netherlands.

As stated in the ANBI requirements the compensation for the board members has been limited to a compensation of expenditures.

Our internal rule is that the compensation of flight costs is one flight in a year.

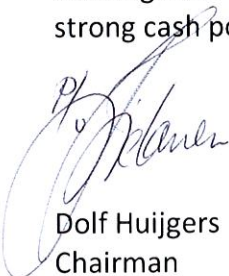
The board usually communicated by internet, phone and skype conference.

We meet at least once in a year.

The general expenses are still relatively because of the necessity of external professional support.

The total expenditures are comparable with last year.

Although the expenditures were 20.000 higher than our income we still maintained a relative strong cash position.



Dolf Huijgers
Chairman