

STICHTING POLAR LIGHTS

Balance Sheet

December 31, 2015

(expressed in EURO)

ASSETS

Cash and cash equivalents	828,527
Participation (Note 1)	<u>6,406,002</u>

7,234,529

LIABILITIES

Accounts payable and accrued expenses	<u>28,635</u>
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NET ASSETS

7,205,894

FOUNDATION FUND

Capital Account	6,668,045
Income Account	<u>537,849</u>

7,205,894

Note 1: UK Asset Management Company

STICHTING POLAR LIGHTS

Income Account

December 31, 2015

(expressed in EURO)

INCOME	<u>1,403,400</u>
EXPENSES	
Professional fees	20,889
General administration fees	1,204
Bank charges and interest	<u>618</u>
	<u>22,711</u>
NET GAIN/LOSS FOR THE PERIOD	1,380,689
DONATIONS	(665,000)
FOREIGN EXCHANGE GAIN/LOSS	(43,134)
BALANCE, BEGINNING OF YEAR	<u>(134,706)</u>
BALANCE, END OF PERIOD	<u>537,849</u>