

STICHTING POLAR LIGHTS

Balance Sheet

December 31, 2016

(expressed in EURO)

ASSETS

Cash and cash equivalents	379,085
Participation (Note 1)	<u>6,406,003</u>

6,785,088

LIABILITIES

Accounts payable and accrued expenses	<u>43,689</u>
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NET ASSETS

6,741,399

FOUNDATION FUND

Capital Account	6,406,003
Income Account	<u>335,396</u>

6,741,399

Note 1: UK Asset Management Company

STICHTING POLAR LIGHTS

Income Account

December 31, 2016

(expressed in EURO)

INCOME	<u>420,261</u>
EXPENSES	
Professional fees	13,432
General administration fees	1,801
Bank charges and interest	<u>2,194</u>
	<u>17,427</u>
NET GAIN/LOSS FOR THE PERIOD	402,834
DONATIONS	(790,000)
FOREIGN EXCHANGE GAIN/LOSS	(77,329)
TRANSFER FROM CAPITAL ACCOUNT	<u>262,042</u>
BALANCE, BEGINNING OF YEAR	537,849
BALANCE, END OF PERIOD	<u>335,396</u>