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The [redacted] of the Inter - American
Court of Human Rights - American
San Jose, Costa Rica

Subject : 1996 Annual Report Aloeboetoe Foundation.
ref. : SBF-97-06

We a
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se accept t

*Aloeboetoe
Reparaciones
F. 861 - D*

Paramaribo, July 04, 97

I to you two copies of the 1996
oundation, mailed to you from
highest consideration.

Armand Tjong A Hung

Armand Tjong A Hung
Chairman,

M. Ventura R
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ANNUAL REPORT " FOUADATION ALOEBOETOE et al "

JANUARY - DECEMBER 1996

The structure of the Foundation did not change during the course of this year and constitutes the following persons :

Mr. A.R.Tjong A Hung	Chairman
Mr. A.J.Brahim	Vice - Chairman
Mr. R.R.Vrede	Secretary
Mrs. I.Labadie	Treasurer
Mr. J.C. de Miranda	Vice - Treasurer
Mr. A.H. te Dorsthorst	Member
Mr. J.Kent	Member

Also Miss Merina Eduards remained the only part-timer on the payroll of the Foundation. She graduated from the University of Suriname and has a full time position at this University.

The Foundation convened only twice during this year and discussions were focused on the compensation payments to the beneficiaries and to reply to the notes received (see Correspondence). Also, upon request of the Ministry of Foreign Affairs, information was provided concerning the Foundation's activities in this case.

The 1995 report was dispatched much later than the date of release due to circumstances for which the Foundation apologizes.

Some of the youngsters have reached the age of 21 or have started a family life and are therefore qualified as an Adult. The adults (parents & wives of the victims) have now collected some 94 % of their total allotments. Only Adame Aedoe or her beneficiary must collect some us US\$. 18.146,=; to date the incumbent did not show.

The mother or foster parents of the minors continue to receive a small payment to cover urgent expenses on behalf of the child. The minors thus received some 17 % of their total compensation either as an allowance to cover urgent expenses or as a total compensation due to reaching the Adult status (see Annex Compensation to the beneficiaries 1994-1996).

In her recent meeting, the Foundation decided to continue this small payments to allow the custodians the needed finance to combat expenses.

In the meantime the term deposit remained in effect and yielded interest. A total interest of US\$.8.190 over 1996 was credited to this deposit for the benefit of the minors. Also the Foundation can collect a 10 % from this yield for her exploitation costs (see attached note CDH 10.150 / 385 of september 10, 1993) from the IACHR.

Contrary to the Foundation's intension no visit was made to Guyaba during this year . Some of the incumbents moved to other villages or to Paramaribo and thus scattered and difficult to meet due to our limited finance.

The Foundation again received the kind and Pro Deo services from the bureau " ERNST & YOUNG SURINAM ACCOUNTANTS " for this annual report, attached, for which the Foundation is very grateful. Also appreciation is expressed for the good services of the SURITRUST.

Correspondence

The following notes were received during this calendar year :

- CDH / 10.150-544-96 of February 03, 1996. IACHR
- CDH / 10.150/ 548 - 96 of May 30, 1996. IACHR
- CDH / 10.150 / 550 - 96 of June 14, 96. IACHR
- CDH / 10.150 / 554 - 96 of June 21 , 96. IACHR
- CDH / 10.150 / 560 - 96 of Oct. 07, 96 . IACHR.

and NOTE CDH - 10.150 / 385 of September 10 , 1993, IACHR indicating compensation payments to the beneficiaries in local currency and the 10 % of the Financial benefit for the Foundation for her future financing.

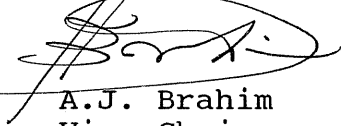


A.R. Tjong A Hung
Chairman



I. Labadie
Treasurer

R.R. Vrede
Secretary (Abroad)



A.J. Brahim
Vice-Chairman

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REPORT
to
The committee of the
STICHTING BEHEER FONDSEN
ALOEBOETOE E.A.

Regarding
Financial statements for the year
ended December 31, 1996

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The Committee of the
STICHTING BEHEER FONDSSEN ALOEBOETOE E.A.
PARAMARIBO

Paramaribo, May 15, 1997

Madam, dear Sirs,

1. REPORT OF THE AUDITORS

We have audited the 1996 financial statements of the Stichting Beheer Fondsen Aloeboetoe E.A. at Paramaribo, as included in this report. These financial statements are the responsibility of the foundation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements give a true and fair view of the financial position of the foundation as of 31 December 1996 and of the net balance of operations for the year then ended in accordance with generally accepted accounting principles.

2. GENERAL


2.1 *The establishment of Stichting Beheer Fondsen Aloeboetoe E.A*

The 'Stichting Beheer Fondsen Aloeboetoe E.A.' is a foundation established in Suriname on February 17, 1994 in order to comply with the judgement of September 10, 1993 of the Inter American Court of Human Rights in the Aloeboetoe et. al. Case Reparations as contemplated in paragraphs 100 to 108 of said judgement. The main objective of the foundation is to act as trustee of the funds deposited in the 'Surinaamse Trust Maatschappij N.V.' and to advise the beneficiaries as to the allocation of the reparations received and the income they obtain from the trust funds.

Yours faithfully,
Ernst & Young Suriname Accountants



L. Bhawanie AA



drs. A.F. Slim RA

Annex 1
to our report dated May 15, 1997
STICHTING BEHEER FONDSEN
ALOEBOETOE E.A.

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BALANCE SHEET AS AT DECEMBER 31, 1996

Assets

	<u>1996</u> US\$	<u>1995</u> US\$
Current assets		
Cash	24,817	44,609
Other receivables	3,570	2,727
Term deposit	<u>120,000</u>	<u>120,000</u>
Total assets	<u>148,387</u>	<u>167,336</u>

Liabilities


Funds		
Foundation capital	1	1
Funds for exploitation	15,192	7,031
Reparation funds	<u>133,194</u>	<u>160,304</u>
Total funds	<u>148,387</u>	<u>167,336</u>

Annex 2
to our report dated May 15, 1997
STICHTING BEHEER FONDSEN
ALOEBOETOE E.A.

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STATEMENT OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 1996

	<u>1996</u> US\$	<u>1995</u> US\$
Income		
Interest income	8,189 -----	5,390 -----
Expenses		
Payments to beneficiaries	27,110	231,083
Personnel expenses	30	27
Operating expenses	(2) <u>27,138</u> -----	<u>744</u> <u>231,854</u> -----
Net balance of operations	18,949 =====	226,464 =====
Appropriation		
Funds for exploitation	(8,161)	(4,619)
Reparation funds	<u>27,110</u> 18,949 =====	<u>231,083</u> 226,464 =====



Annex 3
to our report dated May 15, 1997
STICHTING BEHEER FONDSSEN
ALOEBOETOE E.A.

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NOTES TO FINANCIAL STATEMENTS

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General

Assets and liabilities are stated at the amounts at which they were acquired or incurred.

Translation of foreign currencies

Since the Funds for exploitation and the Reparation Funds have been settled in US\$-currency all transactions are recorded in US\$ currency. Transactions arising in local currency are translated into foreign currency (US\$) at the exchange rate at the date of the transactions. Assets and liabilities are translated at closing rate.

Income and expense

Income and expense are allocated to the year in which they relate.

Annex 4
to our report dated May 15, 1997
STICHTING BEHEER FONDSSEN
ALOEBOETOE E.A.

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EXPLANATORY NOTES**Cash**

Cash comprise of the following bank balances:

	<u>1996</u>	<u>1995</u>
	US\$	US\$
De Surinaamsche Bank N.V., reparation funds (US\$-account)	20,980	40,754
De Surinaamsche Bank N.V., working capital (Sf account 1995: Sf 608.045)	2,350	2,343
De Surinaamsche Bank N.V., working capital (SF account Sf 588,941/ 1995 SF 608,045)	<u>1,487</u> 24,817	<u>1,512</u> 44,609

The US\$ bank accounts are interest bearing as of November 1995 at a rate of 3,70% per year. An exchange profit of \$ 22 has occurred with the conversion of the SF account into US dollars due to the difference in the exchange rate at the end of 1996 when compared with 1995.

Term deposit

The foundation has set a trust fund of US\$ 120,000 for the beneficiaries at an interest rate of 6,00% per year. The interest earned is included under the heading "Other receivables".

Funds for exploitation

Pursuant to paragraph 107 of the judgement, the Republic of Suriname has contributed an amount of US\$ 4,000 to cover the operating expense of the Foundation.

The movements in the funds for exploitation can be explained as follows:

	<u>1996</u>	<u>1995</u>
	US\$	US\$
Balance at December 31, 1995/94	7,031	2,412
Add: appropriation of net balance of operations	<u>8,161</u>	<u>4,619</u>
Balance at December 31, 1996/95	<u>15,192</u>	<u>7,031</u>

Annex 4 (continued)
to our report dated May 15, 1997
STICHTING BEHEER FONDSSEN
ALOEBOETOE E.A.

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Reparation funds

The outstanding balance at December 31, 1996 is arrived at follows:

	<u>1996</u>	<u>1995</u>
	US\$	US\$
Balance at December 31, 1995/94	160,304	391,387
Less: payments to beneficiaries	(27,110)	(231,083)
Balance at December 31, 1996/95	133,194	160,304
	<u>=====</u>	<u>=====</u>

The year to date payments expressed in a percentage of the total reparation funds of US\$ 453,102 amounts for adults and minor children to approximately 89,3% and 10,7%.

The compensation sum for the minor children and unmarried beneficiaries will not be payable until they have reached the age of 21 or getting married or starting their own family. On special request of 'Foster Parents' however, some payments varying between 5% to 10% of the reparation amount were made on behalf of minor children. All the payments were carried out in local currency per prevailing selling rate of exchange.

Personnel expenses

Regards the salary of the administrative assistant of the foundation. The Foundation has one employee on a part time basis.

Other operating expenses

A breakdown of the other operating expenses is as follows:

	<u>1996</u>	<u>1995</u>
	US\$	US\$
Office expenses	8	25
Bank charges	1	140
Exchange rate difference	(22)	405
Other expenses	11	174
	(2)	744
	<u>=====</u>	<u>=====</u>

Annex 5

to our report dated May 15, 1997
STICHTING BEHEER FONDSSEN
ALOEBOETOE E.A.

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OTHER INFORMATION**Committee of the Foundation**

The committee of the Foundation is composed of the following members:

A.R. Tjong A Hung	-	Chairman
A.J. Brahim	-	Vice Chairman
R.R. Vrede	-	Secretary
I. Labadie	-	Treasurer
J.C. de Miranda	-	Vice Treasurer
A.H. te Dorsthorst	-	Member
J. Kent	-	Member

The members are carrying out their functions ad honorem until resignation or discontinuation of the activities of the Foundation.

Appropriation of net balance of operations of the Foundation

The net balance of operations on account of:

- the investment of the reparation amount received is added to c.q. withdrawn from the Reparation funds;
- the exploitation result of the Foundation will be added to c.q. charged to the funds for exploitation