

**Stichting De Chocolonely Foundation  
located, Amsterdam**

Report on the annual accounts  
1 October 2020 until 30 September 2021

**CHOCOLONELY**  
foundation

**Stichting De Choclonely Foundation**  
**Amsterdam**  
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**Stichting De Choclonely Foundation  
Amsterdam**

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**Strong Cocoa  
Communities**



**Create Awareness**



**Inspire Action**

**Stichting De Choclonely Foundation  
Amsterdam**

**GENERAL**

***General***

Stichting De Choclonely Foundation has an ANBI-status.

<http://anbi.nl/publicatieverplichting/stichting-de-choclonely-foundation/>

***Activities***

The activities of Stichting De Choclonely Foundation, having its legal seat at Amsterdam, primarily consist of:

Supporting activities that contribute to 100% slave-free chocolate.

***Pillars of supporting activities:***

***Pillar 1 Strong cocoa communities***

We want people of all ages to have the opportunity to shape their own future. We believe a decent education and the ability to make a decent living help make this possible. In this pillar, we concentrate on communities in Ghana and Ivory Coast where Tony's works in partnership with cocoa farming communities.

***Pillar 2 Create awareness***

We want to make everyone aware of the existence of modern slavery and child labor in the chocolate industry and other industries so they can make conscious choices. We also want to show that everyone can help make 100% slave free the norm in chocolate. In this pillar, we concentrate on fostering awareness, also taking the perspective from on-the-ground into consideration by providing a platform for creatives from West Africa.

***Pillar 3 Inspire action***

We want to inspire governments and companies to enact positive change in the cocoa supply chain. To end modern slavery in the cocoa industry, the key players in the industry need to reconfigure their supply chains. In this pillar, our main areas of focus are research, lobbying and giving farmers a louder voice in the supply chain.

**Stichting De Choclonely Foundation**

**BALANCE SHEET AS AT 30 SEPTEMBER 2021**  
(After distribution of result)

	<u>30-09-2021</u>		<u>30-09-2020</u>	
	€	€	€	€
<b>ASSETS</b>				
<b>Current assets</b>				
<i>Receivables</i>				
Receivables from Tony's Choclonely	<i>1</i>	225.611		85.644
Accruals and prepaid expenses	<i>2</i>	<u>5.434</u>		<u>6.067</u>
		231.045		91.711
<i>Cash and cash equivalents</i>				
Rabobank		<u>16.388</u>		<u>3.030</u>
Accumulated current assets		<u>247.433</u>		<u>94.741</u>
Total assets		<u>247.433</u>		<u>94.741</u>

**Stichting De Choclonely Foundation**

	<u>30-09-2021</u>		<u>30-09-2020</u>	
	€	€	€	€
<b>EQUITY AND LIABILITIES</b>				
<b>Net assets</b>				
Foundation capital	3	247.433		94.741
Total equity and liabilities		<u>247.433</u>		<u>94.741</u>

**Stichting De Choclonely Foundation**

**STATEMENT OF ACTIVITIES FOR THE PERIOD 1-10-2020 UNTIL 30-9-2021**

	<u>1-10-2020 / 30-9-2021</u>		<u>1-10-2019 / 30-9-2020</u>	
	€	€	€	€
<b>Benefits</b>				
Sponsorship contributions		1.102.094		879.748
Donations		<u>14.373</u>		<u>1.152</u>
		<u>1.116.467</u>		<u>880.900</u>
<b>Expenses</b>				
Selling expenses	4	368		-
Office expenses	5	70		-
General expenses	6	<u>963.337</u>		<u>1.115.675</u>
<b>Total of sum of expenses</b>		<u>963.775</u>		<u>1.115.675</u>
<b>Total of net result</b>		<u>152.692</u>		<u>(234.775)</u>

## **Stichting De Choclonely Foundation**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### ***Entity information***

##### **Registered address and registration number trade register**

The registered and actual address of Stichting De Choclonely Foundation is Polonceaukade 20, 1014 DA in Amsterdam Nederland. Stichting De Choclonely Foundation is registered at the Chamber of Commerce under number 34299520.

#### ***General notes***

##### **The most important activities of the entity**

The activities of Stichting De Choclonely Foundation consist mainly of: Supporting activities that contribute to 100% slave-free chocolate.

#### ***General accounting principles***

##### **The accounting standards used to prepare the financial statements**

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2 of the Dutch Civil Code and the firm pronouncements in the Dutch Accounting Standards, as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

Assets and liabilities are generally valued at historical cost, production cost or at fair value at the time of acquisition. If no specific valuation principle has been stated, valuation is at historical cost.

#### ***Accounting principles***

##### **Receivables**

Receivables are initially valued at the fair value of the consideration to be received. Receivables are subsequently valued at the amortised cost price. If there is no premium or discount and there are no transaction costs, the amortised cost price equals the nominal value of the accounts receivable. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

##### **Cash and cash equivalents**

Cash at banks and in hand represent cash in hand, bank balances and deposits with terms of less than twelve months. Overdrafts at banks are recognised as part of debts to lending institutions under current liabilities. Cash at banks and in hand is valued at nominal value.

##### **Current assets**

Current assets are initially valued at the fair value of the consideration to be received. Trade receivables are subsequently valued at the amortised cost price. If payment of the receivable is postponed under an extended payment deadline, fair value is measured on the basis of the discounted value of the expected revenues. Interest gains are recognised using the effective interest method. Provisions for bad debts are deducted from the carrying amount of the receivable.

##### **Selling expenses**

Selling expenses comprise costs chargeable to the year that are not directly attributable to the cost of the goods and services sold.

##### **Other operating expenses**

Costs are determined on a historical basis and are attributed to the reporting year to which they relate.



**Stichting De Choclonely Foundation**

**NOTES TO THE BALANCE SHEET AS AT 30 SEPTEMBER 2021**

**Current assets**

**Receivables**

	<u>30-09-2021</u>	<u>30-09-2020</u>
	€	€
<b>1 Receivables from Tony's Choclonely</b>		
Receivable from Name participation in group companies	<u>225.611</u>	<u>85.644</u>
<b>Receivables from Tony's Choclonely</b>		
Contribution 2010	3.400	3.400
Contribution 2011	35.537	35.537
Contribution 2012	56.450	56.450
Contribution 2013	70.566	70.566
Contribution 2014 t/m 30-09-2014	68.519	68.519
Contribution 2014 / 2015	176.445	176.445
Contribution 2015 / 2016	293.056	293.056
Contribution 2016 / 2017	449.241	449.241
Contribution 2017 / 2018	550.520	550.520
Contribution 2018 / 2019	700.420	700.420
Contribution 2019/ 2020	879.747	879.747
Contribution 2020 / 2021	1.102.727	-
Amounts received	<u>(4.161.017)</u>	<u>(3.198.257)</u>
Total	<u>225.611</u>	<u>85.644</u>
<b>Other receivables, prepayments and accrued income</b>		
Accruals and prepaid expenses	<u>5.434</u>	<u>6.067</u>
<b>3 Foundation capital</b>		
Balance as at 1 October	94.741	329.516
Deposit in financial year	<u>152.692</u>	<u>(234.775)</u>
Balance as at 30 September	<u>247.433</u>	<u>94.741</u>

## Stichting De Choclonely Foundation

### NOTES TO THE STATEMENT OF ACTIVITIES FOR THE PERIOD 1-10-2020 TIL 30-9-2021

	<u>1-10-2020 / 30-9-2021</u>	<u>1-10-2019 / 30-9-2020</u>
	€	€
<b>Benefits</b>		
Sponsorship contributions	1.102.094	879.748
Donations	<u>14.373</u>	<u>1.152</u>
	<u>1.116.467</u>	<u>880.900</u>
<b>4 Selling expenses</b>		
Representation expenses	<u>368</u>	<u>-</u>
<b>5 Office expenses</b>		
Office expenses	<u>70</u>	<u>-</u>
<b>6 General expenses</b>		
Projectscosts	962.760	1.114.590
Bank expenses	542	332
Other general expenses	<u>35</u>	<u>753</u>
	<u>963.337</u>	<u>1.115.675</u>

## Stichting De Choclonely Foundation

	<u>30-09-2021</u>	<u>30-09-2020</u>
	€	€
<b>Projectcosts</b>		
<b>Pillar 1 Strong Cocoa Communities</b>		
Project 05 Edukans - Quality Education in Ghana	26.645	41.641
Project 07 Grade FRB - Rehabilitation Centre Trafficked Children	20.000	30.500
Project 20 Schoolfonds Ghana	-	10.475
Project 22 100 weeks - Unconditional cash transfers woman (Ghana & Ivory Coast)	252.047	123.000
Project 32 Designathon Works - Global Children's Designathon	12.000	12.000
Project 42 School Infrastructure Ivory Coast	-	120.448
Project 43 School Fund Socoopacdi	-	34.500
Project 44 Community Development Tony's Communities	-	455.242
Project 45 Community Development projects in Tony's Communities	486.294	-
<b>Pillar 2 Create Awareness</b>		
Project 25 Freedom United - Consumer Awareness Program	-	44.000
Project 35 Fawaka - Social Entrepreneurship in Primary Education in The Netherlands	-	32.500
Project 36 Stichting Nationaal Museum Wereldculturen - Awareness	45.000	40.000
Project 39 World Press Photo - Visual Journalism Fellowship	-	24.205
<b>Pillar 3 Inspire Action</b>		
Project 06 Leerstoel UU - Sociaal Ondernemerschap	47.619	47.619
Project 29 Voice Network - General Support	51.400	51.460
Project 34 Sudwind Instituut - Lobby & Research	-	42.000
Project 40 Carnegie Mellon University research	16.755	-
Donation Covaid Africa	-	5.000
Donation COC The Netherlands	5.000	-
<b>Total projectcosts</b>	<u>962.760</u>	<u>1.114.590</u>

## **Stichting De Choclonely Foundation**

### **OTHER NOTES**

#### **Average number of employees**

Stichting De Choclonely Foundation has no employees. The employees of Tony's Choclonely take on the daily tasks of the Foundation.

#### **The Board**

Anna Laven, Head of the board  
Liedewij Hentenaar, Secretary  
Geert Waelkens, Board member  
Syro Ronan Ronda, Treasurer  
Wouter van Leeuwen, Board member