

**Stichting De Choclonely Foundation
located, Amsterdam**

Report on the annual accounts
1 October 2021 until 30 September 2022

CHOCOLONELY
foundation

**Stichting De Choclonely Foundation
Amsterdam**

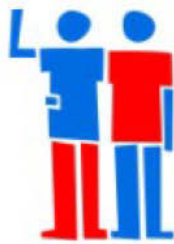
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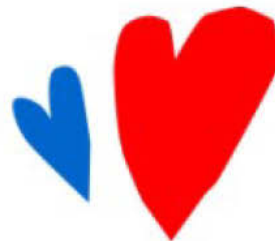
**Stichting De Choclonely Foundation
Amsterdam**

To the Board of
Stichting De Choclonely Foundation
Polonceaukade 20
1014 DA Amsterdam

020-2051200
info@choclonelyfoundation.org



**Strong Cacao
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 Chokolonely Foundation

BALANCE SHEET AS AT 30 SEPTEMBER 2022

(After distribution of result)

	<u>30-09-2022</u>		<u>30-09-2021</u>	
	€	€	€	€
ASSETS				
Current assets				
<i>Receivables</i>				
Receivables from Tony's Chokolonely	1	476.601	225.611	
Accruals and prepaid expenses	2	<u>153.186</u>	<u>5.434</u>	
		629.787		231.045
<i>Cash and cash equivalents</i>				
Rabobank		<u>32.693</u>		<u>16.388</u>
Total current assets		<u>662.480</u>		<u>247.433</u>
Total assets		<u>662.480</u>		<u>247.433</u>

Stichting De Chicolonely Foundation

STATEMENT OF ACTIVITIES FOR THE PERIOD 1-10-2021 UNTIL 30-9-2022

	<u>1-10-2021 / 30-9-2022</u>		<u>1-10-2020 / 30-9-2021</u>	
	€	€	€	€
Benefits				
Sponsorship contributions		1.308.408		1.102.094
Donations		<u>19.313</u>		<u>14.373</u>
		1.327.721		1.116.467
Expenses				
Selling expenses	4	2.144		368
Office expenses	5	85		70
General expenses	6	<u>917.142</u>		<u>963.337</u>
Total of sum of expenses		<u>919.371</u>		<u>963.775</u>
Total of operating result		408.350		152.692
Currency translation differences		<u>12.133</u>		<u>-</u>
Total of net result		<u><u>420.483</u></u>		<u><u>152.692</u></u>

Stichting De Chocolonely Foundation

NOTES TO THE FINANCIAL STATEMENTS

Entity information

Registered address and registration number trade register

The registered and actual address of Stichting De Chocolonely Foundation is Polonceaukade 20, 1014 DA in Amsterdam, Nederland. Stichting De Chocolonely 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 Chocolonely 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.

Stichting De Choclonely Foundation

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 Chokolonely Foundation

NOTES TO THE BALANCE SHEET AS AT 30 SEPTEMBER 2022

Current assets

Receivables

	<u>30-09-2022</u>	<u>30-09-2021</u>
	€	€
1 Receivables from Tony's Chokolonely		
Receivables from Tony's Chokolonely Homebase B.V.	<u>476.601</u>	<u>225.611</u>
Receivables from Tony's Chokolonely Homebase B.V.		
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 01-01-2014 to 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	1.102.727
Contribution 2021 / 2022	1.308.408	-
Amounts received	<u>(5.218.435)</u>	<u>(4.161.017)</u>
Total	<u>476.601</u>	<u>225.611</u>
2 Other receivables, accruals and prepaid expenses		
Accruals and prepaid expenses	<u>153.186</u>	<u>5.434</u>
3 Foundation capital		
Balance as at 1 October	247.433	94.741
Deposit in financial year	<u>415.047</u>	<u>152.692</u>
Balance as at 30 September	<u>662.480</u>	<u>247.433</u>

Stichting De Choclonely Foundation

NOTES TO THE STATEMENT OF ACTIVITIES FOR THE PERIOD 1-10-2021 UNTIL 30-9-2022

	<u>1-10-2021 /</u> <u>30-9-2022</u> €	<u>1-10-2020 /</u> <u>30-9-2021</u> €
Benefits		
Sponsorship contributions	1.308.408	1.102.094
Donations	<u>19.313</u>	<u>14.373</u>
	<u>1.327.721</u>	<u>1.116.467</u>
4 Selling expenses		
Representation expenses	<u>2.144</u>	<u>368</u>
5 Office expenses		
Office expenses	<u>85</u>	<u>70</u>
6 General expenses		
Bank expenses	679	542
Other general expenses	-	35
Project costs	<u>916.463</u>	<u>962.760</u>
	<u>917.142</u>	<u>963.337</u>

Stichting De Choclonely Foundation

	<u>30-09-2022</u>	<u>30-09-2021</u>
	€	€
Project costs		
Pillar 1 Strong Cocoa Communities		
Project 05 Edukans - Quality Education in Ghana	-	26.645
Project 07 Grade FRB - Rehabilitation Centre Trafficked Children	20.000	20.000
Project 22 100 weeks - Unconditional cash transfers woman (Ghana & Ivory Coast)	293.333	252.047
Project 28 CLEF - Child Learning & Education Facility	12.374	-
Project 32 Designathon Works - Global Children's Designathon	-	12.000
Project 45 Community Development 20/21	3.775	486.294
Project 48 - Community Development 21/22	380.764	-
Project 49 - Fawaka Designathon Works	119.184	-
Project 50 - Wonder Foundation	3.027	-
Project 52 - Gered Gereedschap	9.265	-
Pillar 2 Create Awareness		
Project 36 Stichting Nationaal Museum Wereldculturen - Awareness	-	45.000
Pillar 3 Inspire Action		
Project 06 Leerstoel UU - Sociaal Ondernemerschap	-	47.619
Project 29 Voice Network - General Support	37.382	51.400
Project 34 Sudwind Instituut - Lobby & Research	22.000	-
Project 40 Carnegie Mellon University research	15.359	16.755
Donation COC The Netherlands	-	5.000
Total project costs	<u>916.463</u>	<u>962.760</u>

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