

**Stichting de Choclonely Foundation
located in Amsterdam**

Report on the annual accounts
1 October 2022 until 30 September 2023

**Stichting de Choclonely Foundation
Amsterdam**

Table of contents

	Page
ACCOUNTANTS REPORT	
General	3
FINANCIAL STATEMENTS	
Balance sheet as at 30 September 2023	4
Statement of activities for the period 1-10-2022 until 30-9-2023	6
Notes to the financial statements	7
Notes to the balance sheet as at 30 September 2023	9
Notes to the statement of activities for the period 1-10-2022 until 30-9-2023	10

**Stichting de Cholonely Foundation
Amsterdam**

To the Board of
Stichting de Cholonely Foundation
Danzigerkade 23B
1013 AP Amsterdam

020-2051200
info@cholonelyfoundation.org

Stichting de Chocolonely Foundation Amsterdam

GENERAL

General

Stichting The Chocolonely Foundation has an ANBI-status.

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

Activities

The activities of Stichting de Chocolonely Foundation, having its legal seat at Amsterdam, primarily consist of:

Strong, resilient, and prosperous cocoa communities and a responsible chocolate industry, where equality is the norm for all.

The Chocolonely Foundation supports projects and organisations that contribute to prosperous cocoa growing communities in Côte d'Ivoire and Ghana, facilitate systemic change, and challenge the status quo.

Strong, resilient & inclusive cocoa communities

We want people to have the opportunity to shape their own future. We believe a decent education, good infrastructure and the ability to make a decent living help make this possible. Climate resilience, as well as good health and wellbeing are also vital factors. We concentrate on communities in Ghana and Côte d'Ivoire where Tony's works in partnership with cocoa cooperatives and cocoa farming communities.

Poverty and prosperity

We want to foster a diverse landscape of local organisations and businesses. We want to make alternative and innovative interventions available for responsible cocoa industry actors. That's why we facilitate collaborations between organisations, encourage innovative pilot projects and partners, and provide seed funding to local - Ghanaian and Ivorian - organisations and businesses.

Enabling environments in cocoa-growing communities

We want to empower youth and give unheard and underrepresented voices from Ghana and Côte d'Ivoire a platform. We concentrate on communities in Ghana and Côte d'Ivoire where Tony's works in partnership with cocoa cooperatives and cocoa farming communities.

Stichting de Choclonely Foundation

BALANCE SHEET AS AT 30 SEPTEMBER 2023

(After distribution of result)

	<u>30-09-2023</u>		<u>30-09-2022</u>	
	€	€	€	€
ASSETS				
Current assets				
<i>Receivables</i>				
Receivables from Tony's Choclonely HomeBase B.V.	1	760.205	476.601	
Accruals and prepaid expenses	2	<u>97.113</u>	<u>153.186</u>	
		857.318	629.787	
<i>Cash and cash equivalents</i>				
Rabobank		<u>97.569</u>	<u>32.693</u>	
Accumulated current assets		<u>954.887</u>	<u>662.480</u>	
Total assets		<u>954.887</u>	<u>662.480</u>	

Stichting de Choclonely Foundation

STATEMENT OF ACTIVITIES FOR THE PERIOD 1-10-2022 UNTIL 30-9-2023

		<u>1-10-2022 / 30-9-2023</u>		<u>1-10-2021 / 30-9-2022</u>	
		€	€	€	€
Benefits					
Sponsorship contributions	4		1.485.696		1.308.408
Donations	5		<u>68.331</u>		<u>19.313</u>
			1.554.027		1.327.721
Expenses					
Selling expenses	6	1.950		2.144	
Office expenses	7	-		85	
General expenses	8	<u>1.453.203</u>		<u>917.143</u>	
Total of sum of expenses			<u>1.455.153</u>		<u>919.372</u>
Total of operating result			98.874		408.349
Currency translation differences			<u>19.568</u>		<u>6.698</u>
Total of net result			<u><u>118.442</u></u>		<u><u>415.047</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 Danzigerkade 23B, 1013 AP in Amsterdam, The Netherlands. 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: Strong, resilient, and prosperous cocoa communities and a responsible chocolate industry, where equality is the norm for all.

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

Stichting de Choclonely Foundation

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

Stichting de Chocolonely Foundation

NOTES TO THE BALANCE SHEET AS AT 30 SEPTEMBER 2023

ASSETS

Current assets

Receivables

	<u>30-09-2023</u>	<u>30-09-2022</u>
	€	€
1 Receivables from Tony's Chocolonely HomeBase B.V.		
Receivable from Tony's Chocolonely HomeBase B.V.	<u>760.205</u>	<u>476.601</u>
Receivables from Tony's Chocolonely		
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 to 30 Sep 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	1.308.408
Contribution 2022/2023	1.485.697	-
Amounts received	<u>(6.420.528)</u>	<u>(5.218.435)</u>
Total	<u>760.205</u>	<u>476.601</u>
	<u>30-09-2023</u>	<u>30-09-2022</u>
	€	€
Other receivables, prepayments and accrued income		
Accruals and prepaid expenses	<u>97.113</u>	<u>153.186</u>

EQUITY AND LIABILITIES

	<u>2022 / 2023</u>	<u>2021 / 2022</u>
	€	€
3 Foundation capital		
Balance as at 1 October	662.480	-
To be allocated	-	662.480
Deposit in financial year	<u>118.441</u>	<u>-</u>
Balance as at 30 September	<u>780.921</u>	<u>662.480</u>

Current liabilities, accruals and deferred income

Stichting de Choclonely Foundation

NOTES TO THE STATEMENT OF ACTIVITIES FOR THE PERIOD 1-10-2022 UNTIL 30-9-2023

Benefits

Sponsorship contributions	1.485.696	1.308.408
Donations	68.331	19.313
	<u>1.554.027</u>	<u>1.327.721</u>

4 Sponsorship contributions

Sponsorship contributions	<u>1.485.696</u>	<u>1.308.408</u>
---------------------------	------------------	------------------

5 Donations

Donations and benefits from fundraising	<u>68.331</u>	<u>19.313</u>
---	---------------	---------------

<u>1-10-2022 /</u>	<u>1-10-2021 /</u>
<u>30-9-2023</u>	<u>30-9-2022</u>
€	€

6 Selling expenses

Representation expenses	<u>1.950</u>	<u>2.144</u>
-------------------------	--------------	--------------

<u>1-10-2022 /</u>	<u>1-10-2021 /</u>
<u>30-9-2023</u>	<u>30-9-2022</u>
€	€

7 Office expenses

Office expenses	<u>-</u>	<u>85</u>
-----------------	----------	-----------

<u>1-10-2022 /</u>	<u>1-10-2021 /</u>
<u>30-9-2023</u>	<u>30-9-2022</u>
€	€

8 General expenses

Bank expenses	1.349	679
Other general expenses	-	1
Project costs	<u>1.451.854</u>	<u>916.463</u>
	<u>1.453.203</u>	<u>917.143</u>

Stichting de Chocolonely Foundation

	<u>30-09-2023</u>	<u>30-09-2022</u>
	€	€
Projectcosts		
Strong, resilient & inclusive cocoa communities	-	-
Project 05 Edukans - Quality Education in Ghana	73.373	-
Project 07 Grade FRB - Rehabilitation Centre Trafficked Children	30.783	20.000
Project 22 100 weeks - Unconditional cash transfers woman (Ghana & Côte d'Ivoire)	207.600	293.333
Project 28 CLEF - Child Learning & Education Facility	126.057	12.374
Project 45 Community Development 20/21	-	3.775
Project 48 Community Development 21/22	-	380.764
Project 49 Fawaka Designathon Works	71.510	119.184
Project 55 Community Development 22/23	261.452	-
Project 60 Kumasi Connect	7.500	-
	-	-
Poverty and prosperity	-	-
Project 50 Wonder Foundation	18.186	3.027
Project 51 Ghana Food Movement	214.000	-
Project 52 Gered Gereedschap	49.605	9.265
Project 53 True Price	54.444	-
Project 54 Maxim Nyansa	7.500	-
Project 56 Fix the Chain	26.000	-
	-	-
Enabling environments in cocoa-growing communities	-	-
Project 29 Voice Network	51.400	37.382
Project 34 Sudwind Institut - Lobby & Research	22.000	22.000
Project 40 Carnegie Mellon University Research	20.000	15.359
Project 59 Vice Versa Global	95.366	-
	-	-
Project 46 NOOR	77.440	-
Project 58 World Press Photo	37.368	-
	-	-
Total project costs	<u>1.451.584</u>	<u>916.463</u>

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

The Board

Anna Laven, Head of the board
Liedewij Hentenaar, Secretary
Syro Ronan Ronda, Treasurer
Anne Sallaerts, Board Member