

Stichting de Chocolonely Foundation Amsterdam

Report on the annual accounts

1 October 2023 until 30 September 2024

INTRO

**Stichting de Choclonely Foundation
Amsterdam**

To the Board of
Stichting de Choclonely Foundation
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TABLE OF CONTENTS

	Page
ACCOUNTANTS REPORT	
General	3
FINANCIAL STATEMENTS	
Balance sheet as at 30 September 2024	4
Statement of activities for the period 01-10-2023 until 30-09-2024	5
Notes to the financial statements	6
Notes to the balance sheet as at 30 September 2024	7
Notes to the statement of activities for the period 01-10-2023 until 30-09-2024	8

ACCOUNTANTS REPORT

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.

BALANCE SHEET AS AT 30 SEPTEMBER 2024

(After distribution of result)

Stichting de Chocolonely Foundation		30-09-2024	30-09-2023
	Notes	€	€
ASSETS			
Current assets			
Receivables from Tony's Chocolonely Homebase B.V.	1	771,610	760,205
Accruals and prepaid expenses	2	124,381	97,113
		<u>895,991</u>	<u>857,318</u>
Cash and cash equivalents		10,486	97,569
		<u>906,477</u>	<u>954,887</u>
Total Current Assets		906,477	954,887
Total assets		906,477	954,887
EQUITY AND LIABILITIES			
Net assets			
Foundation capital	3	743,886	780,921
Current liabilities and accruals			
Accrued expenses	4	162,591	173,966
		<u>162,591</u>	<u>173,966</u>
Total equity and liabilities		906,477	954,887

**STATEMENT OF ACTIVITIES FOR THE PERIOD
01-10-2023 UNTIL 30-09-2024**

Stichting de Chocolonely Foundation

	<i>Notes</i>	01-10-2023- 30-09-2024 €	01-10-2022- 30-09-2023 €
Benefits	<i>5</i>	1,995,116	1,554,027
Expenses			
Project costs	<i>6</i>	(1,928,486)	(1,451,584)
General expenses	<i>7</i>	(5,271)	(3,569)
		<u>(1,933,757)</u>	<u>(1,455,153)</u>
Operating result		<u>61,359</u>	<u>98,874</u>
Currency translation differences		(98,394)	19,568
Total of net result		<u>(37,035)</u>	<u>118,442</u>

NOTES TO THE FINANCIAL STATEMENTS

Stichting de Chocolonely Foundation

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

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

NOTES TO THE BALANCE SHEET AS AT 30 SEPTEMBER 2024

Stichting de Chocolonely Foundation	30-09-2024	30-09-2023
	€	€
ASSETS		
Current assets		
1 Receivables from Tony's Chocolonely HomeBase B.V.		
Receivable from Tony's Chocolonely HomeBase B.V.	771,610	760,205
Receivables from Tony's Chocolonely 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 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	1,485,697
Contribution 2023/2024	1,991,848	0
Amounts received	(8,400,971)	(6,420,528)
	771,610	760,205
2 Prepaid expenses		
Accruals and prepaid expenses	124,381	97,113
EQUITY AND LIABILITIES		
3 Foundation capital		
Balance as at 1 October	780,921	662,479
Net result for the year	(37,035)	118,442
Balance as at 30 September	743,886	780,921
Current liabilities and accruals		
All current liabilities fall due in less than one year. The fair value of the current liabilities approximates the book value due to their short term character.		
4 Accrued expenses		
Accrued project costs	162,591	173,966

**NOTES TO THE STATEMENT OF ACTIVITIES FOR THE PERIOD
01-10-2023 UNTIL 30-09-2024**

	01-10-2023- 30-09-2024 €	01-10-2023- 30-09-2024 €
5 Benefits		
Sponsorship contributions		
Sponsorship contributions	1,991,848	1,485,696
Donations and benefits from fundraising	3,268	68,331
	1,995,116	1,554,027
6 Project costs		
Strong, resilient & inclusive cocoa communities		
Project 05: Edukans - Quality Education in Ghana	63,820	73,373
Project 07: Grade FRB - Rehabilitation Centre Trafficked Children	30,783	30,783
Project 22: 100 weeks - Unconditional cash transfers woman (Ghana & Côte d'Ivoire)	160,000	207,600
Project 28: CLEF - Child Learning & Education Facility	64,114	126,057
Project 49: Fawaka Designathon Works	7,946	71,510
Project 55: Community Development 22/23	27,000	261,452
Project 57: PPP	67,789	0
Project 60: Kumasi Connect	45,000	7,500
Project 64: Cayat_Yarani Wonder	100,000	0
Project 66: Community Development 23/24	552,883	0
Project 69 Climate42	45,000	0
Project 70 Bio4Africa	18,591	0
Poverty and prosperity		
Project 50 Wonder Foundation	0	18,186
Project 51 Ghana Food Movement	144,812	214,000
Project 52 Gered Gereedschap	30,974	49,605
Project 53 True Price	63,611	54,444
Project 54 Maxim Nyansa	0	7,500
Project 56 Fix the Chain	0	26,000
Project 61 Elucid	124,381	0
Project 67 Plan International	103,226	0
Project 68 IJM	125,000	0
Enabling environments in cocoa-growing communities		
Project 29 Voice Network	65,000	51,400
Project 34 Sudwind Institut - Lobby & Research	0	22,000
Project 40 Carnegie Mellon University Research	0	20,000
Project 46 NOOR	0	77,440
Project 58 World Press Photo	37,638	37,368
Project 59 Vice Versa Global	50,918	95,366
	1,928,486	1,451,584
Stichting The Chocolonely Foundation has no employees. The employees of Tony's Chocolonely take on the daily tasks of the Foundation.		
7 General expenses		
Bank expenses	1,668	1,619
Other general expenses	3,603	1,950
	5,271	3,569

The Board

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