

**STICHTING CHAPEL & YORK FOUNDATION
NETHERLANDS
AT AMSTERDAM**

Annual Report 2022/2023

October 17, 2023

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Goed Geregeld

accountants & belastingadviseurs

To the board
Stichting Chapel & York Foundation Netherlands
Markerkant 13 10
1314AN Almere

Dear board members and executive director,
We hereby send you the on regarding the financial statements for the year 2022/2023 of Stichting Chapel & York Foundation Netherlands.

1 ACCOUNTANT'S COMPILATION REPORT

The financial statements of Stichting Chapel & York Foundation Netherlands at Amsterdam have been compiled by us using the information provided by you. The financial statements comprise the balance sheet as at March 31, 2023 and the profit and loss account for the year 2022/2023 with the accompanying explanatory notes. These notes include a summary of the accounting policies which have been applied.

This compilation engagement has been performed by us in accordance with Dutch law, including the Dutch Standard 4410, "Compilation engagements", which is applicable to accountants. The standard requires us to assist you in the preparation and presentation of the financial statements in accordance with Part 9 of Book 2 of the Civil Code and the Dutch Accounting Standards applicable to small legal entities (especially "Rjk C1"), as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving'). To this end we have applied our professional expertise in accounting and financial reporting.

In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To conclude our work, we have read the financial statements as a whole to consider whether the financial statements as presented correspond with our understanding of Stichting Chapel & York Foundation Netherlands. We have not performed any audit or review procedures which would enable us to express an opinion or a conclusion as to the fair presentation of the financial statements.

During this engagement we have complied with the relevant ethical requirements prescribed by the "Verordening Gedrags- en Beroepsregels Accountants" (VGBA). You and other users of these financial statements may therefore assume that we have conducted the engagement in a professional, competent and objective manner and with due care and integrity and that we will treat all information provided to us as confidential.

For further information on the nature and scope of a compilation engagement and the VGBA we refer you to www.nba.nl/uitleg-samenstellingsverklaring.

Heerhugowaard, October 23, 2023

Goed Geregeld Accountants & Belastingadviseurs B.V.
Drs. L. den Otter RA

2022/2023 MANAGEMENT REPORT

General

The Stitching Chapel & York Foundation Netherlands is a grant-making nonprofit which invites donors to join it in supporting fundholders of the Foundation who work for the advancement of the public good, with a particular focus on education, poverty relief, the promotion of religion and other those charitable purposes. We offer charities, non-profits, educational institutions, NGO's and other organisations worldwide help to reach out to donors in the Netherlands and throughout Europe, to communicate their work and their mission and to simply and effectively provide opportunities for support.

Chapel & York Netherlands Foundation current fundholders are as follows:

- Flinders University
- Toilets for All
- CDH International
- The Jewish Agency for Israel
- Amala Education
- ValidAid Giving
- Asjeba Planting Your Future

Each fundholder of the Foundation has been reviewed by the Board after extensive due diligence reviews of its organisation and operations.

The members of the board and are pleased to present their annual Directors' report together with the financial statements of Stitching Chapel & York Foundation Netherlands (the foundation) for the year 2022/2023 ended on 31 March 2023 which are also prepared to meet the requirements for a Directors' report and the accounts for Companies Act purposes.

The registered and actual address of Stichting Chapel & York Foundation Netherlands (CoC file 70763682) is Markerkant 10 in Almere. Stichting Chapel & York Foundation Netherlands is registered in Amsterdam. Stichting Chapel & York Foundation Netherlands is a member of the Chapel & York Family of Foundations which comprises seven Foundations around the world, all of whose aim is to increase international philanthropy.

The members of the board are pleased to present their annual Directors' report together with the financial statements of Stichting Chapel & York Foundation Netherlands ('the Foundation') for the year 2022/2023 ended on 31 March 2022 which are also prepared to meet the requirements for a Directors' report and the accounts for Companies Act purposes.

The registered and actual address of Stichting Chapel & York Foundation Netherlands (CoC file 70763682) is Markerkant 10 in Almere, The Netherlands. Stitching Chapel & York Foundation Netherlands is a member of the Chapel & York Family of Foundations which comprises seven Foundations around the world, all of whose aim is to increase international philanthropy.

The members of the Chapel & York Netherlands board are well experienced and respected in the field of Philanthropy in the Netherlands. The board consists of:

- Treasurer & Secretary: J.F. (Frank) Aalderinks, as from March, 23, 2021
- Board Member: N. (Nancy) Bikson, as from January, 28, 2020
- Board member: H. (Helen) Maynard-Hill, as from September 13, 2022

The chairperson Y.M.L (Yolanda) Jansen, as from April 15, 2019, has left her position in March 2023.

Besides the board members Chapel & York works with an Executive Director: A.(Anna) K. Rottenecker (since September 13, 2022) followed H. (Helen) Maynard-Hill who left the position

Structure, governance and management

The Foundation is a Dutch-registered charity which is governed by the Deed of Incorporation. The charity is organised so its director and board members meet at (as a minimum) quarterly intervals and exercise responsibility for its governance. In the intervening periods the Executive Director deals with the routine/daily business. All members of the board give their time freely and no trustee remuneration or expenses was paid in the year.

In addition, no out of pocket expenses were reimbursed to the board members and no board member had any beneficial interest in any contract with the charity during the year.

Entity serving and ANBI declaration

Stichting Chapel & York Foundation Netherlands qualifies as an entity serving public purposes and obtained the ANBI status. The ANBI declaration was issued by the Dutch Tax Authority end of May 2018 effective as of the date of establishment of the foundation on January 30, 2018.

Mission, vision and policy

To facilitate and increase the flow of cross-border charitable giving for the advancement of education, the relief of poverty, the advancement of religion and such other purposes as are exclusively charitable.

Overall Objective

Stichting Chapel & York Foundation Netherlands is one of the members of the Chapel & York Family of Foundations. Stichting Chapel & York Foundation Netherlands has a board, a bank account and ANBI status. These formalities allow the Foundation to pro-actively help charities and philanthropists with achieving their goals by supporting their international fundraising outreach and giving goals.

Objectives:

1. The objectives of the Foundation are to promote the advancement of education, the relief of poverty, the advancement of religion and such other purposes as are exclusively charitable, as also to accept bequests with the benefit of inventory and to perform all such further acts and activities as are in the widest sense connected therewith, incidental thereto and/or which may be conducive thereto.
2. The Foundation shall make every effort inter alia to attain and accomplish its objectives by:
 - providing advice and help to charitable organisations, educational institutions and non-governmental organisations which want to make themselves known to supporters and donors in the Netherlands
 - providing advice and help to supporters and donors which wish to support charitable organisations, educational institutions and non-governmental organizations around the world.
 - engaging in fundraising activities.
 - instituting and running programs to increase the flow of philanthropic funds worldwide.
 - all other legal means which will contribute to realize the objectives.
 - the advancement of education, the relief of poverty, the advancement of religion and such other purposes as are exclusively charitable.
3. The objective of the Foundation is not to gain profits.

Board meetings

During this book year the board organise four formal board meetings:

- September 13, 2022
- January 10, 2023
- July 11, 2023

The planned meeting on April 18th, 2023 had to be exceptionally canceled and relevant decisions to make were taken by written resolution.

The main topics discussed, and decisions made are:

- Strategic development
- Board
- Compliance
- Finance & financial administrative processes
- Approval annual report 2021/2022
- Marketing and PR & Communications
- Educational
- Events
- Stakeholder management and engagement
- Grant applications

Activities and realised performance

Executive Summary:

For Stichting Chapel & York Netherlands Foundation the year 2022/2023 was focusing on strategizing and priority setting in order to support high quality education to fundraisers who are engaged in the advancement of education, the relief of poverty, the advancement of religion and such other purposes as are exclusively charitable.

The foundation has undergone an internal process to establish a two-year strategy to ensure that its mission and activities will achieve their maximum impact. The following three strategic pillars for the period 2022-2024 have been adopted by the Board and guided the Foundation's 2022-2023 activities:

Objective 1: to build a support network of and for existing partners

Objective 2: to introduce and raise the profile of the mission of the foundation to potential partners in the Netherlands and abroad

Objective 3: to promote and support international giving as an important vehicle for non-profit organisations to thrive

To fulfil all three objectives, we undertook a number of research and organized various activities throughout the year:

The first year of the implementation of its strategic plan was marked by a large research regarding potential partners in the Netherlands for the foundation to best implement its mission for the benefit of advancement of education, the relief of poverty, the advancement of religion and such other purposes as are exclusively charitable. Following this research, the Chapel & York Netherlands Foundation introduced the importance and added value of international fundraising for the benefit of Dutch organisations to all Netherlands' based higher education institutions.

In addition, the foundation undertook in-depth research into the potential of the Dutch donor scene and donation behaviour that has been used and continues to inform its educational activities and support for fundraisers to engage in international philanthropy with success. The research will cumulate in the year 2023/2024 in a publication for the benefit of international fundraisers wishing to acquire support from Dutch donors for their causes.

Forums and international conferences

Organized by all Chapel & York foundations around the world, a total of 5 open online forums were organized for Chapel & York Netherlands Foundations partner to meet with other partners from around the world to exchange their experiences, discuss sensitive topics and benefit from the knowledge of their peers, but also from expert advice from the Chapel & York Netherlands Executive Director and the Head of Philanthropy.

Last, but not least, we participated in a number of international conferences and meetings, such as the Swiss Fundraising Day on 23th of June 2022 and the German fundraising conference on September 25-27th 2022. Both conferences brought together over 500 fundraisers from German speaking countries for networking, exchange of experience and knowledge building, and the Chapel & York Netherlands foundation used these opportunities to raise awareness on international and Dutch philanthropy. In cooperation with the other Chapel & York foundations, we promoted international philanthropy from the Netherlands and for the Netherlands non-profit organisations at international conferences such as the IFC International Fundraising Congress (the largest fundraising conference in Europe) take took place in Leeuwenhorst on 18-21 October 2022.

Finally, during 2022/2023, we have pro-actively raised the awareness on international fundraising and philanthropy via LinkedIn, a professional online network that is today widely used by international fundraisers, including English-speaking fundraisers from the Netherlands, to stay aware on trends, tendencies and important topics related to their profession.

Reserves Policy

The future policy of the trustees will be to maintain only minimal reserves. This is because commitments will not be made beyond donations received and operating costs are expected to be kept at a low level which should be covered by donations. At the year end the charity did not have any free reserves.

Financial review

The Foundation has a negative reserve on the balance sheet of € 126.718 (end 2021/2022 negative € 97.688 (end 2020/2021 negative € 66.446).

The Foundation is entirely reliant on donations and related gifts and is non-profit making. The Foundation intends that at least 98% of its funds are used for charitable purposes. The 2% is needed to cover all general costs.

Following its first grant in 2021/2022, the foundation has made 3 grants in the financial year of this report.

The total grants compared to the donations of 2022/2023 is 95% (2021/2022 98% and 2020/2021 0%).

The Foundation costs in 2022/2023 are mainly the remunerations of the Executive Director and recharged management costs from Chapel & York Ltd and some compliance costs.

All the Foundation's costs have been financed by Chapel & York, a UK company. Chapel & York will cover all future Foundation costs until Stichting Chapel & York Foundation Netherlands is able to be self-sustaining.

Plans for 2023/2024

In 2023/2024, the Chapel & York Netherlands Foundation will create 3 online educational workshops on international fundraising for fundraising professionals working in the fields of education, poverty reduction, the promotion of religion and other such charitable purposes, with a focus on fundraising from the US, Asia and Europe.

For our existing partners, we will continue to offer our open fora to give our partners the space to discuss and learn from other non-profit organisations around the world and to benefit from advice of Chapel & York's head of philanthropy.

We will also hold in-depth workshops on international fundraising, and including fundraising from the Netherlands, at selected national fundraising conferences, international conferences on the advancement of education and other exclusively charitable topics. Those workshops have proven a welcomed opportunity for fundraisers outside the Netherlands to gain professional knowledge in international fundraising and Dutch philanthropy.

Last, but not least, we will organise local networking and knowledge sharing events for non-profit organisations to learn about the potential of other fundraising markets to advance their cause.

Finally, together with the other Chapel & York foundations, we will promote international philanthropy from the Netherlands during various networking and experience exchange opportunities worldwide, both online and offline to reach out to the widest possible audience for the benefit of the advancement of education, the relief of poverty, the advancement of religion and such other purposes as are exclusively charitable.

Board and executive responsibilities in relation to the financial statements

The Foundation's board members and Executive Director are responsible for preparing an annual report and financial statements in accordance with applicable law. The Foundation management board and Executive Director prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, for that period. In preparing the financial statements, the trustees are required to:

- " Select suitable accounting policies and then apply them consistently
- " Make judgements and estimates that are reasonable and prudent
- " State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements
- " Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the

The foundation will continue in business.

The management board is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and to enable them to ensure that the financial statements comply with the applicable legislation. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Amsterdam, October 17, 2023

Signature by the Board and Executive Board
Frank Aalderinks (Treasurer)
Nancy Ray Bikson (Member)
Helen-Maynard-Hill (Member)
Anna Katharina Rottenecker (Executive Director)

FINANCIAL STATEMENTS

Balance Sheet as at March 31, 2023

Statement of Income and Expenditure over 2022/2023

Cash flow statement for the year ended 2022/2023

Notes to the Financial Statements

Notes to the Balance Sheet as of March 31, 2023

Notes to the Statement of Income and Expenditure over 2022/2023

Other disclosures

1 BALANCE SHEET AS AT MARCH 31, 2023
after processing the result

		March 31, 2023		March 31, 2022	
		€	€	€	€
ASSETS					
Current assets					
Receivables, prepayments and accrued income	(1)	272		258	
Cash and cash equivalents	(2)	5,681		18,195	
			5,953		18,453
			5,953		18,453
EQUITY AND LIABILITIES					
Reserves and funds					
General reserves	(3)		-126,718		-97,688
Current liabilities					
Trade creditors		-		259	
Other liabilities and Accruals and deferred income	(4)	132,671		115,882	
			132,671		116,141
			5,953		18,453

2 STATEMENT OF INCOME AND EXPENDITURE OVER 2022/2023

		Period 2022/2023	Budget 2022/2023	Period 2021/2022
		€	€	€
Income				
Donations	(5)	114,423	142,440	84,360
Expenses				
Granted Grants				
Grants	(6)	109,192	139,590	82,673
Management and administration				
Other operating expenses	(7)	34,261	33,655	32,929
Result		<u>-29,030</u>	<u>-30,805</u>	<u>-31,242</u>
Appropriation of the results				
General reserves		<u>-29,030</u>	<u>-30,805</u>	<u>-31,242</u>

3 CASH FLOW STATEMENT 2022/2023

The cash flow statement has been prepared using the indirect method.

	2022/2023		2021/2022	
	€	€	€	€
Cash flow from operating activities				
Operating result	-29,030		-31,242	
Adjustments for:				
Movement of working capital:				
Movement of accounts receivable	-14		-51	
Movement of creditors subledger	-259		259	
Movement of other liabilities	26,766		29,800	
Movement of accruals and deferred income	-9,977		19,259	
Cash flow from operating activities		-12,514		18,025
Cash flow from operating activities		-12,514		18,025
		-12,514		18,025
<i>Check cash flow</i>				
<i>Movement of cash and cash equivalents</i>		-12,514		18,025
<i>Debit: Cash flow count</i>		12,514		-18,025
		-		-
Compilation cash				
	Period April 1, 2022 / March 31, 2023		Period April 1, 2021 / March 31, 2022	
	€	€	€	€
Compilation cash at April 1		18,195		170
Movement of cash and cash equivalents		-12,514		18,025
Cash and cash equivalents at March 31		5,681		18,195

4 NOTES TO THE FINANCIAL STATEMENTS

GENERAL

Activities

The activities of Stichting Chapel & York Foundation Netherlands, with registered offices in Amsterdam mainly consist of the following: promote the advancement of education, relief of poverty, advancement of religion and such other purposes as are exclusively charitable under the laws of the Netherlands.

Going concern

The equity of Stichting Chapel & York Foundation Netherlands amounts to negative € 126.718 as at March 31, 2023. It is financed in full with current liabilities provided by allied foundations. Since the establishment of the foundation in 2018 until the balance date only expenses has been made. Chapel & York Limited will cover all the foundation costs until Stichting Chapel & York Foundation Netherlands is able to repay it.

Therefore the accounting principles applied to the valuation of assets and liabilities and the determination of results in these financial statements are based on the assumption of continuity of the company.

Registered office, legal form and registration number at the chamber of commerce

The registered address of Stichting Chapel & York Foundation Netherlands is Amsterdam City. The actual address of Stichting Chapel & York Foundation Netherlands is Markant 13 10, 1314 AN Almere of business and is registered at the chamber of commerce under number 70763682.

Estimates

The preparation of financial statements in conformity with the relevant rules requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. If necessary for the purposes of providing the view required under Section 362(1), Book 2, of the Dutch Civil Code, the nature of these estimates and judgments, including the related assumptions, is disclosed in the notes to the financial statement items in question.

Family of Foundations

Chapel & York Foundation Netherlands is a member of the Chapel & York Family of Foundations, which brings together likeminded charitable Foundations so that they can join forces in furthering similar charitable goals.

Reporting period different than annual

The financial year is from April 1 up to and including 31 March.

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

The financial statements are drawn up in accordance with the provisions of Title 9, Book 2, of the Dutch Civil Code and the Dutch Accounting Standards applicable to small legal entities (especially "Rjk C1"), as published by the Dutch Accounting Standards Board ('Raad voor de Jaarverslaggeving').

The annual accounts have been prepared based on the historical cost. Valuation of assets and liabilities and determination of the result takes place under the historical cost convention.

Income and expenses are allocated to the year to which they relate. Profits are only included insofar as they have been realized on the balance sheet date. Liabilities and possible losses that originate before the end of the reporting year are taken into account if they have become known before the preparation of the annual accounts.

Comparison with previous year

The valuation principles and method of determining the result are the same as those used in the previous year, with the exception of the changes in accounting policies as set out in the relevant sections.

ACCOUNTING PRINCIPLES APPLIED TO THE VALUATION OF ASSETS AND LIABILITIES

Receivables and deferred taxes

Upon initial recognition the receivables are valued at fair value and then valued at amortised cost, which equals the face value, after deduction of any provisions. The fair value and amortised cost equal the face value. Any provisions for the risk of doubtful debts are deducted. These provisions are determined based on individual assessment of the receivables.

Cash and cash equivalents

The cash is valued at face value. If cash equivalents are not freely disposable, then this has been taken into account in the valuation.

Current liabilities

On initial recognition current liabilities are recognised at fair value. After initial recognition current liabilities are recognised at the amortised cost price, being the amount received taking into account premiums or discounts and minus transaction costs. This is usually the nominal value.

ACCOUNTING PRINCIPLES FOR THE DETERMINATION OF THE RESULT

Income

The charity undertakes charitable activities through grant making in support of its charitable objectives. In order to cover the yearly costs of the charity a commission will be charged of the funds or donations.

Income is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount on income receivable can be measured reliability.

Donations for projects/programs are recognised when the foundation has been notified in writing of both the amount and settlement date.

Grants

Grants are recognised after approval of the board. The Foundation intends that at least 98% of its funds are used for charitable purposes. The 2% is needed to cover all general costs.

Expenditure

The expenditure is determined on a historical basis and are attributed to the reporting year to which they relate. The expenditure is recognised once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

Expenditure spent on project/program

The expenses and funding in the context of the charitable projects/programs are being justified in the year they have been promised or, in other cases, in the year the size of the obligation can be established reliably.

PRINCIPLES FOR PREPARATION OF THE CASH FLOW STATEMENT

The cash flow statement has been prepared using the indirect method.

The funds in the cash flow statement consist of cash.

The cash flow statement has been prepared using the indirect method.

The funds in the cash flow statement consist of cash.

5 NOTES TO THE BALANCE SHEET AS OF MARCH 31, 2023

ASSETS

1. Receivables, prepayments and accrued income

	3/31/2023	3/31/2022
	€	€
Prepayments and accrued income		
Rent	272	258

2. Cash and cash equivalents

Triodos bank 30	5,681	18,195
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The amount is freely disposable.

EQUITY AND LIABILITIES

3. Fund balance

General reserves	-126,718	-97,688
	-126,718	-97,688
	Period April 1, 2022 / March 31, 2023	Period April 1, 2021 / March 31, 2022
	€	€
General reserves		
Carrying amount as of April 1	-97,688	-66,446
Allocation of financial year nett result	-29,030	-31,242
Carrying amount as of March 31	-126,718	-97,688

4. Current liabilities

	3/31/2023	3/31/2022
	€	€
Trade creditors		
Creditors	-	259
Other liabilities		
Chapel & York International	78,858	66,647
Chapel & York Limited	44,291	29,736
	123,149	96,383
No interest has been calculated.		
Accruals and deferred income		
Interest and bank charges	315	312
Advanced donations received	1,248	16,403
Accrual compilation annual report	7,959	2,784
	9,522	19,499

Assets and liabilities not recognised in balance sheet

(Multiyear) financial liabilities

Rental

Liabilities regarding a virtual rental agreement amount to € 34 per month. The agreement is for one year and can be extended with one year.

6 NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE OVER 2022/2023

	Period 2022/2023	Budget 2022/2023	Period 2021/2022
	€	€	€
5. Donations			
Donation/contributions	114,423	142,440	84,360
Granted Grants			
6. Grants			
Approved grants	109,192	139,590	82,673
Emoluments of board members			
No remuneration can be granted to the Board members. Expenses will be reimbursed to the Board members on production of the necessary proof.			
The executive director is granted a remuneration of about € 12.000 (last year € 18.400) per year for an average of 4 days per month (presented under other general expenses).			
Staff			
During the 2022/2023 financial year the foundation had no employees.			
7. Other operating expenses			
Accommodation expenses	1,280	1,425	973
Office expenses	1,247	2,505	1,044
Travelling expenses	722	-	-
General expenses	31,012	29,725	30,912
	34,261	33,655	32,929
<i>Accommodation expenses</i>			
Office rent	1,280	1,425	973
<i>Office expenses</i>			
IT costs	1,231	2,335	1,016
Other expenses	16	-	28
Contributions and subscriptions	-	170	-
	1,247	2,505	1,044
<i>General expenses</i>			
Management charges Chapel & York Ltd.	13,047	14,243	6,797
Audit costs	4,265	2,970	5,505
Accounting costs	-	360	-
Management charges Executive Director	11,109	7,122	18,467
Legal charges	-	690	-
Other general expenses	-	-	6
Bank charges	191	210	137
General expenses	2,400	4,130	-
	31,012	29,725	30,912

7 OTHER DISCLOSURE

Subsequent events

There are no post balance sheet events.

Appropriation of the result for the 2021/2022 financial year

The annual account for 2021/2022 was adopted by the board meeting held on October 12, 2022. The board meeting has determined the appropriation of the result as it was proposed.

Recognition of the loss for 2022/2023

The executive director has decided to withdraw the 2022/2023 result from the other reserves for an amount of € 29,030. The board will be asked to approve the appropriation of the loss 2022/2023. This proposition is already recognised in the financial statements.

Emoluments of board members

No remuneration can be granted to the Board members. Expenses will be reimbursed to the Board members on production of the necessary proof.

The executive director is granted a remuneration of € 12.000 per year for an average of 4 days per month.

Staff

During the 2022/2023 financial year the foundation had no employees.

Signature by the board of directors for approval

Amsterdam, October 17, 2023

Frank Aalderinks (Treasurer)

Nancy Ray Bikson (Chairman)

Helen Maynard-Hill (Member)

Anna Katharina Rottenecker (Executive director)

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