STICHTING CHAPEL & YORK FOUNDATION NETHERLANDS AT AMSTERDAM

Annual Report 2020/2021

August 31, 2021

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accountants & belastingadviseurs

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

Dear management board and board of directors, We hereby send you the on regarding the financial statements for the year 2020/2021 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, 2021 and the profit and loss account for the year 4/1/2020 / 3/31/2021 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.

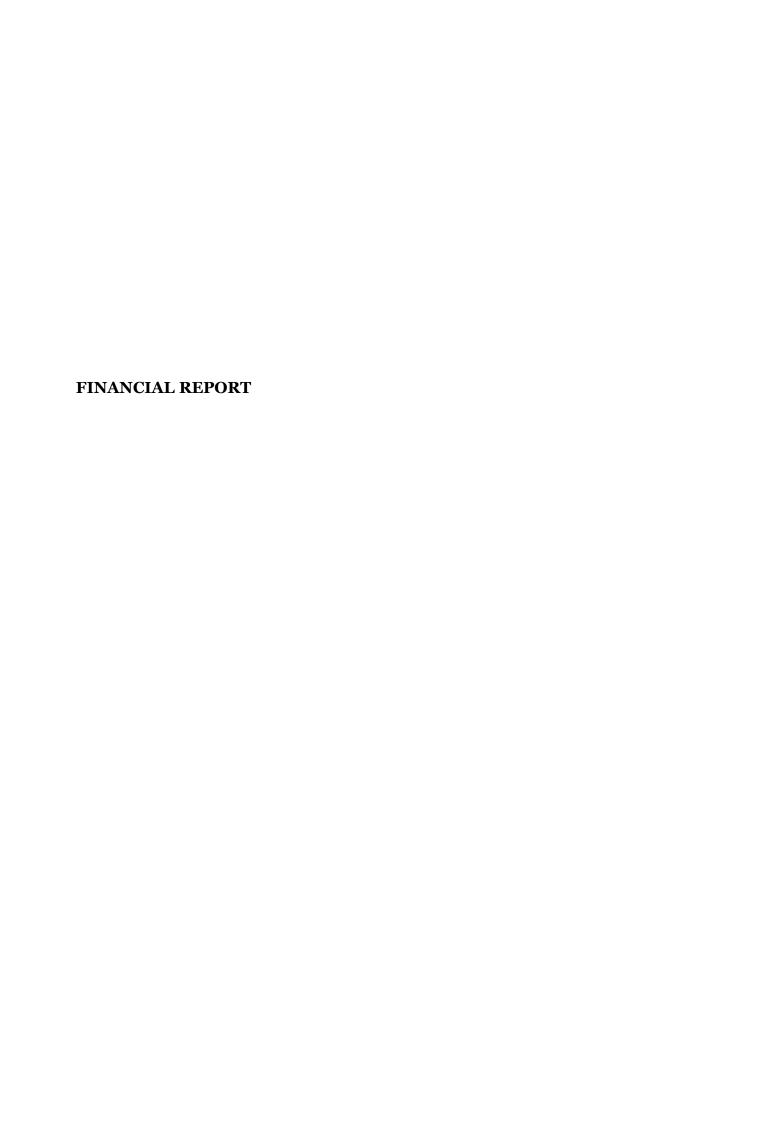
In a compilation engagement, you are responsible for ensuring that you provide us with all relevant information and that this information is correct. Therefore, we have conducted our work, in accordance with the applicable regulations, on the assumption that you have fulfilled your responsibility. To 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, August 31, 2021

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



1 MANAGEMENT REPORT

General information

The members of the management board and are pleased to present their annual Directors' report together with the financial statements of Stichting Chapel & York Foundation Netherlands (the foundation) for the year 2020/2021 ended on 31 March 2021 which are also prepared to meet the requirements for a Directors' report and the accounts for Companies Act purposes.

The actual (visiting) 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.

Stichting Chapel & York Foundation Netherlands Mission:

To promote the advancement of education, the relief of poverty, the advancement of religion and such other purposes as are exclusively charitable under the laws of the Netherlands.

Stichting Chapel & York Foundation Netherlands Vision:

We envisage a world in which non-profit organisations maximize their international support, where international fundraisers are effective and empowered and where donors and philanthropists can effectively support worthwhile projects around the world.

The Foundation is a grant-making nonprofit which invites donors to join it in supporting members of the Foundation whose work the Foundation's Board has reviewed and wants to support. We offer charities, nonprofits, educational institutions, NGO's and other organisations 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.

The members of the Chapel & York Netherlands board are well experienced and respected in the field of Philanthropy in the Netherlands. After almost 2 years as board treasurer Jasmijn Melse stepped down. The board thank Jasmijn for her insightful and positive contribution to setting up and establishing the Chapel & York Netherlands Foundation. Replacing Jasmijn is Frank Aalderinks as the treasurer / secretary to the board. Frank's position as the Head of Philanthropy at ABN AMRO bank, together with his experience and enthusiasm for the philanthropic sector, means that he is a very welcome member of the board. The board and the Chapel & York team look forward to working with him. The board consists of:

- Chairperson: Y.M.L (Yolanda) Jansen, as from April 15, 2019
- Treasurer & Secretary: J.F. (Frank) Aalderinks, as from March, 23, 2021
- Board Member: N. (Nancy) Bikson, as from January, 28, 2020

Besides the board members Chapel & York works with an Executive Director: H. (Helen) Maynard-Hill.

Management 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 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.

1.1 Structure, governance and management

The foundation is a Dutch registered charity is governed by the Deed of Incorporation.

The charity is organized so its director and management board members meet at various 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.

1.2 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.

1.3 Mission, vision and policy

Stichting Chapel & York Foundation Netherlands' objectives are to promote the advancement of education, the relief of poverty, the advancement of religion and such other purposes as are exclusively charitable under the laws of the Netherlands.

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.
- to make grants (to support educational and anti-poverty activities).
- 3. The objective of the Foundation is not to gain profits.

1.4 Activities and realised performance

Executive Summary:

For Stichting Chapel & York Netherlands Foundation the year March 2020 / March 2021 was focusing on providing education to fundraisers about international fundraising issues and solutions. This has been mostly through the mechanism of events held online to reach the maximum audience possible; International Fundraising Across borders online event (IFAB) and Roundtables (discussion groups). We also provided donors with unique and informative access to charities working in a number of fields through a series of online Philanthropy Briefings. The Philanthropy Briefings were a special opportunity for wealth advisors and family officers in the Netherlands, UK, and around Europe to become more involved in philanthropy and bring this experience to their clients.

Over the last year Chapel & York Netherlands Foundation has played a pro-active role in helping to shape, create and host IFAB, the Roundtables and the Philanthropy Briefings. The Foundation also continues to promote the events to build awareness for the Foundation, its work and international philanthropy in general.

Website:

At the time of writing this report, the Stichting Chapel & York Netherlands Foundation website is being reviewed and updated. The website serves to inform readers specifically about the Netherlands Foundation, the board and its purpose and goals, members of the Foundation and other items of interest to organisations and donors. The updated information will be available in Dutch and English.

Roundtables:

Hosted by each Chapel & York Foundation around the world, the schedule includes 28 sessions over a 7 month period (March - July, September - October), taking place in 4 time zones across 4 regions - Asia Pacific, Europe, The Americas and Africa. Each month explores a dedicated topic including:

- Fundraising for Education
- Fundraising for Arts
- Culture and Heritage
- Digital Donor Acquisition
- Fundraising from a Global Audience.

The Roundtables are gathering momentum as attendee numbers continue to grow raising awareness for the Foundation and providing ever increasing connection and education to fundraisers.

1.5 Philanthropy Briefings

The Philanthropy Briefings hosted by the Netherlands, UK and Swiss Foundations are a series of invitationonly online events to inform wealth advisors and their clients about specific areas of charitable activity. Each briefing gives those attending an overview of what is happening in a specific charitable area. Representatives from three charities working in the field speak about the needs in that area and how they and other organisations are addressing them. The charities are under strict instruction not to solicit funding, as the aim of the event is knowledge sharing, not pitching. The briefings are not intended for the philanthropist with a deep interest in any area - instead, they are introductory sessions for those with general curiosity about a particular field or about philanthropy in general.

The Philanthropy Briefings were as follows:

- 17 March Culture after Covid. Speakers from Historic Royal Palaces, The Rijksmuseum, and The Edinburgh Festival.
- 14 April Women Changing the World. Speakers from Mama Cash, Free a Girl and Womenkind Worldwide.
- 12 May Saving our Seas. Speakers from Sea Shepherd, Sea Life Trust and One Reef.

From the feedback received, attendees have found all the session to be very informative and interesting. # The Philanthropy Briefing sessions will continue throughout 2021 with sessions planned for presenting on 'Giving Street Children Back Their Identity', 'Action in Africa' and 'Conservation'.

The Foundation takes seriously its mission to increase international philanthropy by providing these opportunities for donors and charities to learn about international activities and fundraising.

1.6 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.

1.7 Financial review

The Foundation is a new charity and has yet to receive its first donations. The Foundation is entirely reliant on donations and related gifts and is non-profit making. The Foundation did not make any grants in first two years.

The first year was the period to set up and initiate the Foundation. The second year was to build and set up the organisation in the Netherlands, developing a website, opening a bank account and of course starting fundraising. 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.

The Foundation costs are mainly legal costs to set up the Foundation in the Netherlands and to achieve the ANBI status in the Netherlands. Further costs have been the remuneration of the Executive Director.

1.8 Board meetings

During this book year the board organized five formal board meetings:

- April 21, 2020
- July 21, 2020
- September 29, 2020
- December 15, 2020
- March 23, 2021

The main topics discussed, and decisions made are:

- Strategic development
- Board composition
- Compliance
- Finance & financial administrative processes
- Approval annual report 2019/20
- Marketing and PR & Communications
- Educational
- Events

1.9 COVID-19 impact

The repercussions of the Covid-19 crisis have affected many different sectors globally, perhaps none more so than the charity sector. However, we have seen that generally many not-for-profit organisations have not just pulled through these challenging times but have flourished. Globally the Chapel & York Family of Foundations is seeing an increase in membership which can be attributed to several factors, but perhaps the main one is the necessity for charities to now be innovative with their fundraising and look beyond their previous default activities.

During the peak of the Covid-19 crisis the Chapel & York Family of Foundations members offered free memberships in its foundations to help organisations through the pandemic.

Chapel & York Netherlands Foundation current members are as follows:

- Flinders University
- Toilets for All
- CDH International
- The Jewish Agency for Israel

Each member of the Foundation has been reviewed by the Board which has, after due diligence, agreed that the organisation can be a member of the Foundation.

1.10 Plans for 2021

As well as proactively contributing to the events, the Foundation is in the process of developing an EU Research program to help organisations outside of the EU access funds from the EU. This is currently under review. The Chapel & York Netherlands Foundation has also applied to be a Transnational Giving Partner. The Foundation is very optimistic about becoming involved with Transnational Giving and will continue to pursue the application process.

Yolanda Jansen (Chairman)

FINANCIAL STATEMENTS

Balance Sheet as at March 31, 2021 Statement of Income and Expenditure over April 1, 2020 / March 31, 2021 Cash flow statement for the year ended April 1, 2020 t/m March 31, 2021 Notes to the Financial Statements Notes to the Balance Sheet as of March 31, 2021 Notes to the Statement of Income and Expenditure over April 1, 2020 / March 31, 2021 Other disclosures

1 BALANCE SHEET AS AT MARCH 31, 2021 after processing the result

		March 31, 2021		March 31, 2020	
		€	€	€	€
ASSETS					
Current assets					
Receivables, prepayments and accrued income Cash and cash equivalents	(1) (2)	207 170	_	154	
			377		154
ASSETS			377		154
EQUITY AND LIABILITIES					
Reserves and funds	(3)				
General reserves			-66,446		-43,010
Current liabilities	(4)				
Other liabilities Accruals and deferred income		66,583 240		43,164	
			66,823		43,164
EQUITY AND LIABILITIES		•	377		154

2 STATEMENT OF INCOME AND EXPENDITURE OVER APRIL 1, 2020 / MARCH 31, 2021

		Period April 1, 2020 / March 31, 2021			
		€	€	€	€
Expenses					
Other operating expenses	(5)		23,436		28,685
Taxes					
Result			-23,436		-28,685

3 CASH FLOW STATEMENT APRIL 1, 2020 UP TO AND INCLUDING MARCH 31, 2021

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

The cash flow statement has been prepared using	4/1/2020 / 3/31/2021		4/1/2019 / 3/31/2020	
_	€	€	€	€
Cash flow from operating activities				
Operating result Adjustments for: Movement of working capital:	-23,436		-28,685	
Movement of accounts receivable Movement of short-term liabilities (excluding	-53		-58	
short-term part of long-term debts)	23,659		28,743	
Cash flow from operating activities	_	170		
Cash flow from operating activities	_	170		
	=	170		
Compilation cash				
			1, 20 Marc	d April 220 / ch 31, 221
			€	€
Movement of cash and cash equivalents				170
Cash and cash equivalents at March 31				170
				Cash and cash equivalents
				€
Compilation cash				
Compilation cash at April 1, 2020 Movement 4/1/2020 / 3/31/2021				- 170
Compilation cash March 31, 2021				170

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 negatief € 66.446 as at March 31, 2021. 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.

The affect of the COVID-19 crisis has dramatically affected the charity and philanthropy landscape at different ends of the giving spectrum. For fundraising, many organizations are finding that their income has drastically depleted whilst others find that they are overwhelmed with attention and new donors. Much of this depends on their connection to health-related causes and direct relevance to the Corona virus. The Chapel organisation has these health-related relations and expects to help people who have the virus or who are directly affected or who are working to help the sick or find the cure is the focus for much of the donor attention.

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.

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.

As a reason the company is still in the foundation development there is no budget presented in the income statement, which has to be presented according to RJK C1.

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 wil 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.

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.

5 NOTES TO THE BALANCE SHEET AS OF MARCH 31, 2021

ASSETS

1. Receivables, prepayments and accrued income

	3/31/2021	3/31/2020
	€	€
Prepayments and accrued income		
Rent ICT/website	207	126 28
	207	154
2. Cash and cash equivalents		
Triodos bank 30 Triodos bank 86	90 80	- -
	170	_

The amount is freely disposable.

EQUITY AND LIABILITIES

3. Reserves and funds

	Period April 1, 2020 / March 31, 2021	Period January 30, 2018 / March 31, 2019
		€
General reserves		
Carrying amount as of April 1, 2020 Allocation of financial year nett result	-43,010 -23,436	-14,325 -28,685
Carrying amount as of March 31, 2021	-66,446	-43,010

4. Current liabilities

	3/31/2021	3/31/2020
		€
Other liabilities		
Chapel & York International	44,659	23,172
Chapel & York Limited	21,924	19,992
	66,583	43,164
No interest has been calculated.		
Accruals and deferred income		
Current account International Fundraising Consultancy Netherlands	200	-
Interest and bank charges	40	
	240	

6 NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE OVER APRIL 1, 2020 / MARCH 31, 2021

Emoluments of management board members

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

The executive director is granted a remuneration of € 16.000 per year for an average of 4 days per month.

Staff

During the 2020/2021 financial year the foundation had no employees.

	4/1/2020 / 3/31/2021	4/1/2019 / 3/31/2020
	€	€
5. Other operating expenses		
Accomodation expenses	1,310	1,188
Office expenses	1,092	158
Selling and distribution expenses General expenses	350 20,684	189 27,150
	23,436	28,685
Accomodation expenses		
Office rent	1,310	1,188
Office expenses		
IT costs	882	108
Other expenses	35	8
Contributions and subscriptions	175	42
	1,092	158
Selling and distribution expenses		
Travelling expenses	350	189
General expenses		
Management fees (Executive Director)	16,000	13,600
Audit costs	2,784	2,760
Legal charges	1,830	10,790
Bank charges		
	20,684	27,150

The legal charges relate to the establishment of the foundation.

7 OTHER DISCLOSURE

Post balance sheet events

There are no post balance sheet events.

Appropriation of the result for the 2019/2020 financial year

The annual account for 2019/2020 was adopted by the management board meeting held on July 21, 2020. The management board meeting has determined the appropriation of the result as it was proposed.

Recognition of the loss for 2020/2021

The executive board has decided to withdraw the 2020/2021 result from the other reserves for an amount of € 23,436. The management board will be asked to approve the appropriation of the loss 2020/2021. This proposition is already recognised in the financial statements.

Emoluments of management board members

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

The executive director is granted a remuneration of € 16.000 per year for an average of 4 days per month.

Staff

During the 2020/2021 financial year the foundation had no employees.

Signature by the board of directors for approval

Amsterdam, August 31, 2021	
Frank Aalderink (Treasurer)	Yolanda Jansen (Chairman)
Nance Ray Bikson (Member)	
Helen Maynard-Hill (Executive Director)	