

Heineken Africa Foundation

Balance Sheet

in EUR



| Balance Sheet per 31 December | 2023 | 2022 |
|------------------------------------|-------------------|-------------------|
| Assets | | |
| Interest Bearing Deposit | 26,093,039 | 25,887,984 |
| Bank - current account | 940,443 | 375,562 |
| Cash at bank | 27,033,482 | 26,263,545 |
| Accrued receivable | 0 | 0 |
| Total Assets | 27,033,482 | 26,263,545 |
| Funds and Liabilities | | |
| Endowment Fund | 25,461,802 | 25,461,803 |
| Reserves previous years | 801,741 | 393,923 |
| Result current year | 769,937 | 407,818 |
| Accrued liabilities | 0 | 0 |
| Total Funds and Liabilities | 27,033,482 | 26,263,545 |

Comments to the Balance Sheet

The values are based on cash accounting.

We have off balance commitments of €2454321,- for future payments on existing projects

M.E. Hartog

Global Reporting & Accounting
Heineken International

M.W.H.M. Goumans

Treasurer Trustee
Heineken Africa Foundation

Heineken Africa Foundation

Profit & Loss Statement

in EUR



| P&L Statement FY | 2023 | 2022 |
|---------------------------------|------------------|------------------|
| Income | | |
| Interest income - deposit | 955,055 | 508,903 |
| Other income (one off Heineken) | 900,000 | 2,000,000 |
| Other income (i.e. gifts) | 0 | 0 |
| Decrease endowment fund | 0 | 160,000 |
| Total income | 1,855,055 | 2,668,903 |
| Expenses | | |
| Payments to projects | 761,838 | 633,631 |
| Payments to COVID projects | 227,991 | 1,577,500 |
| Consultancy costs | 6,105 | 0 |
| Travel | 11,397 | 4,246 |
| Bank charges | 30 | 135 |
| Other expenses | 7,079 | 4,512 |
| Personnel costs | 70,670 | 41,061 |
| Interest costs | 10 | 0 |
| Total Expenses | 1,085,119 | 2,261,085 |
| Result | 769,937 | 407,818 |

Comments to the P&L

The values are based on cash accounting.

The costs of personnel has increased, since October 2023 we have hired a manager (0,25 FTE) to support our Director (0,2 FTE)

Consultancy cost consists of one time notary costs (3.500 Euro) and EVPA membership fees 18 months.

M.E. Hartog

Global Reporting & Accounting
Heineken International

M.W.H.M. Goumans

Treasurer Trustee
Heineken Africa Foundation