

Stichting Modern Cooking ANBI Policy Plan

1. Introduction

This Policy Plan consists of an Introduction, a view on the Articles of Association as far as ANBI rules and regulations are concerned, a summary of the Activities of Stichting Modern Cooking (hereinafter: SMC), its Finance and its Governance structure.

The SMC Board is aware of the fact that, in order to remain on the ANBI register, SMC has to meet with the requirements. The SMC Board has ensured, in close cooperation with its notary Ploum (on the Articles of Association), that it will do so.

This Policy Plan is envisaged to be a “living document”, which expresses the Board’s decision to have the ANBI status prolonged in the long run and which permits SMC to have the Policy Plan reviewed at least once in a 5 year cycle.

2. Statutory Framework

SMC has been incorporated on 26 May 2021, the articles of association of which are attached hereto (ANNEX I).

Nearly one out of three people rely on polluting cooking fuels like charcoal, wood, and kerosene. Such “dirty cooking” is a leading source of carbon emissions and kills some four million people each year.

The statutory objective of SMC is to encourage and support high impact early-stage non-profit social organizations and enterprises in Africa and other developing markets that can help solve this important social and environmental issue that can make a difference in the lives and well-being of many individuals, communities, and the planet.

The articles of association of SMC, which have been prepared by notary Ploum in Rotterdam, are, both on statutory objectives, and funds and means, very clear (Dutch text that prevails over the English translation is presented first, then the English version):

In Dutch:

Artikel 3. Doel.

De Stichting heeft ten doel:

- (a) het oprichten van, het deelnemen in, het verkrijgen van en het toezicht houden op, alsmede het samenwerken met rechtspersonen en vennootschappen die actief zijn op het gebied van impact investeringen en duurzaam en bewust koken, zodat dergelijke

rechtspersonen; en vennootschappen hun sociale en milieudoelstellingen kunnen bereiken;

- (b) het houden van aandelen en alle soorten belangen in rechtspersonen en vennootschappen die actief zijn op het gebied van impact investeringen en duurzaam en bewust koken, alsmede het uitoefenen van het stemrecht en alle overige aan dergelijke aandelen en belangen verbonden rechten zodat dergelijke rechtspersonen en vennootschappen hun sociale en milieudoelstellingen kunnen bereiken;
- (c) het zijn van sponsor en organisator van evenementen voor impact investeringen en duurzaam en bewust koken, alsmede het promoten van de realisatie van sociale en milieudoelstellingen als onderdeel van hun investeringen alsmede het samenwerken met andere specialisten op het gebied van impact investeringen, en voorts al hetgeen in de ruimste zin met één en ander verband houdt, daartoe behoort en/of daartoe bevorderlijk kan zijn.

Artikel 4. Vermogen.

1. Het vermogen van de Stichting zal worden gevormd door:
 - a. subsidies en andere bijdragen;
 - b. schenkingen, erfstellingen en legaten;
 - c. alle andere verkrijgingen en baten.
2. De Stichting kan erfstellingen slechts aanvaarden onder het voorrecht van boedelbeschrijving.

In English:

Article 3. Objectives.

The objectives of the Foundation are:

- (a) to incorporate, to participate in, to acquire, to supervise and to cooperate with legal entities and partnerships active in the field of impact investment and clean cooking, so that such legal entities and partnerships can achieve their social and environmental goals;
- (b) to hold shares and all kinds of interests in legal entities and partnerships active in the field of impact investment and clean cooking, as well as to exercise the voting right and all other rights attached to such shares and interests so that such legal entities and partnerships fulfill and reach their social and environmental objectives;
- (c) to be a sponsor and organizer of events for impact investment and clean cooking, as well as to promote the realization of social and environmental goals as part of their investments as well as to collaborate with other specialists in the field of impact investing, and furthermore everything that is related to, belongs to and/or can be conducive to all this in the widest sense.

Article 4. Funds and means.

1. The funds and means of the Foundation will be formed and created from:
 - a. subsidies and other contributions;
 - b. gifts, bequests and legacies;
 - c. all other acquisitions and gains.
2. The Foundation may accept bequests only with the benefit of inventory.

3. Activities of SMC

The mission of SMC is to focus on high impact philanthropy and technical assistance for social enterprises. SMC finds and supports early-stage enterprises and leaders with exceptional promise and impactful business models and technologies that have the potential to scale, and in turn address the lack of clean cooking solutions throughout the developing world.

SMC seeks to dramatically improve the lives of people and the world through innovative strategies, systems changing approaches, and disruptive technologies. Therefore, the goal is to find social entrepreneurs with dynamic ideas and nurture them at the early stages with maximum leverage and total commitment.

Subsequently, SMC encourages and supports the development of new charitable organizations that can help solve one of society's most complex but underrecognized problems by carefully supporting exceptional social entrepreneurs who have the capability to lead and scale their organizations in response to this important energy access challenge. SMC typically provides:

1. management advice and technical assistance for a specific period;
2. substantial resources such as board service, advisory and training programmes on strategic planning, board development, fundraising, organizational development and leadership

SMC provides technical assistance to early-stage organizations helping to provide critical access to clean cooking solutions which has multi-dimensional impacts on health, education, climate change mitigation, forest preservation, biodiversity, food security, social justice, and gender equality. SMC does not seek a financial return on its support to enterprises.

SMC intends to develop a portfolio of non-profits and social enterprises that will be supported by SMC through grants and mentoring. Through exhaustive due diligence on hundreds of potential social enterprises, carried out in close contact with networks and institutions across the public, private and non-profit sectors, a select group of exceptional leaders and non-profit organizations become part of the SMC portfolio. The specific goal is to build an active pipeline of six to eight social enterprises annually. Support will be offered in the form of grants or technical assistance projects over multiple years. Support will also be offered in the form of networking, additional fundraising, management mentoring, and whatever else is required to build organizations to scale. While enterprises will be located around the world, a number of Dutch enterprises have already been identified.

SMC also holds an ownership share of Spark+ General Partner Sarl, the general partner of an impact investment fund domiciled in Luxembourg (Spark+ Africa Fund). It contributes a share of operating costs of the GP, and any proceeds it receives as a result of its stake in the GP at the maturity of the fund will be recycled into its public benefit activities supporting the clean cooking sector.

SMC was established with the support of the United Nations Foundation's Clean Cooking Alliance, which provided an initial grant to support its activities. It has further solicited funds by inviting foundations, individuals and corporations to learn about clean cooking and consider support to enable SMC to undertake its activities. Methods include one-on-one meetings with foundations and individuals; workshops and convenings to share learnings; thought leadership pieces in academic journals on social change; and relationship development with new philanthropists.

3. Finance of SMC

The revenues of SMC have been entirely to date generated by donations from several donor partners.

SMC's purpose does not include generating profits and nearly all of its income is destined for supporting high impact non-profit social enterprises.

SMC has so far enjoyed support from several foundations, including the United Nations Foundation and a Fidelity-managed Donor Advised Fund.

SMC supports via technical assistance non-profit, for-profit, and hybrid organizations. Typically, organizations receive up to EUR 30,000.

SMC plans to bring 20-30 grantee organizations into the portfolio between 2022-2025.

SMC maintains a highly efficient operation. Our programming costs include financial support to grantees and direct entrepreneur support through convenings and consultants.

4. Governance of SMC

SMC has been incorporated on 26 May 2021, the articles of which are attached hereto (ANNEX I).

As per the date of incorporation, the SMC board has the following members:

1. Gary Hattem
2. Dymphna van der Lans
3. Peter George

The SMC Board members are not remunerated in their capacity as board member.

5. Other details

Statutory name

Stichting Modern Cooking

Contact details

Albert Cuypstraat 201-1, 1073 BE Amsterdam, the Netherlands
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Registration

Chamber of Commerce registration: 82908648

RSIN/Tax number: 862649973

Banking details: [No.]

Swift code: [No.]

BIC code: [No.]

ANBI-registration number: [No.]

Legal partner

Ploum

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ANNEX I

The articles of association in Dutch and English