WE ARE
NOT FOR SALE

Not For Sale is committed to share an additional layer of transparency around our finances and organizational output.

We promise our donors, stakeholders, project directors, and employees to always provide an open and honest accounting of our financial state and processes.

We invite you to learn more about our financial model and our impact. Each year, following our annual audit, we will provide our global financial report and our IRS Form 990 on our website. Below you will find a narrative explanation of our financial and impact models, including:

(1) Not For Sale publishes audited financial records annually;
(2) Not For Sale operates as a non-profit, not a foundation;
(3) Not For Sale spent 76% of its operating budget in 2024 directly on impact programming;
(4) Not For Sale's business model generates economic and impact value that is not reflected in its core USA IRS Form 990 report.

1) Not For Sale's financial records are audited annually.

As a legally registered 501c3 non-profit in the USA, Not For Sale's finances are audited once a year. The purpose of such audits is to prevent malfeasance in nonprofit operations and to assist us in improving accounting practices.

We are grateful to report that our auditor's opinion, which is published at the conclusion of our 2023 audit, is that Not For Sale is good financial health.

2) Not For Sale is a nonprofit, not a foundation.

Given that we have many supporters from around the world, we feel it is important to explain in a bit more depth how we operate, and specifically how it pertains to our use of all donations.

One important distinction to feature in any explanation of an entity's budget is to clarify the difference between a "foundation" and "nonprofit organization."

In the U.S., a foundation is generally restricted to making grants to nonprofit organizations, or in some cases making project-related impact investments. A foundation's impact is generally directly correlated to the impact that their funding has made via the organizations they fund. The salary of a leader of a foundation is generally viewed as purely administrative — e.g. "overhead" — because the administrator is not delivering value as it pertains to "impact."

A nonprofit's impact is measured differently than a foundation's. A leader of a nonprofit is typically not limited to administrative work. The nonprofit leader's time can, and usually is, spent on directly creating measurable impact value.

Not For Sale does make grants to our implementing partners. We track qualitative and quantitative measurements of impact from our country offices. This is very much how a traditional foundation works. But we are not simply a foundation dispersing money. Rather, we actively create other forms of demonstrable impact.

More on this impact is outlined below.

3) In 2024, Not For Sale HQ spent 76% of its operating budget directly on impact programming.

Fluctuation in this area is normal, generally U.S.-based NGOs in the same focus area as Not For Sale are in the 65 to 80 percent range.

As is standard practice, we track all employee hours worked to ensure we are measuring how our time is being allocated. This data is then provided to our certified accountants on a monthly basis to check and validate our time allocations. Everyone on our team is held to this standard. This is the top standard for nonprofit business practice.

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Recalling that we are a nonprofit, and not a foundation, we can share how Not For Sale's leadership delivers impact.

Beyond their fundraising and administrative roles in supporting Not For Sale country operations, Not For Sale's co-founders spend well over 80 percent of their time conducting due diligence, social enterprise incubation, business development, and governance of social enterprises that generate impact through actions like employment targets and supply chain and sourcing practices.

The Not For Sale co-founders are focused on shaping enterprises that aim to uphold dignity for people and the planet. Here are a few tangible examples:

*Not For Sale incubated REBBL from a concept to become a market-leader in the U.S. beverage industry — and embedded a revenue share of 1 percent of gross revenue back to Not For Sale.

Not For Sale helped recruit and hire seasoned executives to run the company and had a presence on REBBL's board of directors. Our time spent on the board governing REBBL's social impact is measured as Not For Sale "impact programming" time.

The Not For Sale team continues to engage REBBL on its "impact sourcing" to ensure that ingredients are not chosen on the basis of the cheapest price, but rather ingredients are chosen based on the direct impact it will have on grower communities. REBBL also launched a Green Packaging Initiative because we continue to push the company in a direction good for both people and planet. In addition to REBBL's relationship with Not For Sale, it is a certified B Corp. In 2024, REBBL won the Best Plant-based Beverage at the World Beverage Innovation Awards 2024.

*AllSaints, the U.K.-headquartered apparel brand, is a Not For Sale donor.

Not For Sale, as a nonprofit, does not only accept donations and distribute them to projects.

AllSaints works hard to operate with integrity and asked Not For Sale to assess their labor practices and offer best-practice solutions. Not For Sale team members have visited AllSaints factories and manufacturing partners.

*Starting in 2023 Not For Sale helped launch a new battery recycling company called Regenerate Technology Global. Our founder David Batstone is the acting CEO of Regenerate, his goal is to integrate positive impact on people and the planet via this important initiative.

We conducted due diligence, market research, and business development; and recruited an executive team. This company is on the path to having an incredible impact on the Not For Sale mission to halt the exploitation of people working in mining in places like the Democratic Republic of the Congo. In addition, it will return a revenue share to Not For Sale to continue our work with at-risk people and communities.

4) Not For Sale's unique model generates economic value that is not reflected in its 990.

In 2012, we started investing externally and broadened our focus beyond building Not For Sale as a stand-alone nonprofit.

Take, for example, our supply chain training and development investments in Peru.

That work has yielded tens of millions in revenue for REBBL last year, and our impact sourcing with REBBL has reached to supporting grower-communities in 32 countries worldwide. A small amount of that revenue reaches Not For Sale, but our impact has been widespread.

Beyond REBBL, we now see native communities in Peru selling goods that are “fair trade” and “organic” (their certifications paid for by Not For Sale) in large amounts to international retailers. Last year the communities that Not For Sale supports sold over 12 tons of Brazil nuts to Costco alone. Not For Sale lists none of that revenue in its budget reporting. Rather, this is money that goes directly to the indigenous communities to ensure their long-term stability and safety.

Additionally, the communities we work with protect 753 square miles of Amazon rainforest. This conservation work is a direct result of our engagement with the communities both through Not For Sale and REBBL.

Our Amsterdam-based restaurants, Dignitá, are also a wonderful example of how we have generated impact and revenue that is not reported or reflected on our U.S. balance sheet.

Since 2012 Not For Sale Global has provided over $2 million USD in direct financial support to Not For Sale Netherlands.

Our funding helped support the creation of Dignitá, including four restaurants and a culinary school, that creates job training and opportunity for severely at-risk people. Dignitá generated close to $5 million USD in revenue last year to continue impact work locally, and none of that revenue is distributed back to Not For Sale Global.

These two examples are demonstrative of the type of impact we create, and the financial story behind that impact that is above and beyond the reporting on our audited financial reports.

We are incredibly proud of our work. We hope you, our supporters, are also proud of our work — you have made it possible.