



ANNUAL FINANCIAL AND GOVERNANCE REPORT

APRIL 2022 TO MARCH 2023

INTRODUCTION

In 2022–23 we reached significant milestones for both Bonsucro and sustainability in sugarcane, as we brought our network together and supported our members to tackle challenges in their supply chain.

Our global network continued to grow stronger as we reached the exciting threshold of 300 members, including our very first members from Uruguay and Vietnam. Other new members came from existing countries within our network such as Mexico, Pakistan and Peru. We continued to see the adoption of our Bonsucro Production and Chain of Custody Standards, with our Vietnamese member achieving the country's first Bonsucro certification.

Bonsucro certification continues to have a positive impact around the world. Data from our Outcome Report showed that certified mills reduced water use by 53% after five years of certification, while in the first year of certification, wages for the lowest paid worker at mill level were on average 19% higher than minimum wage. Certification is recognised as proof of a producer's commitment to sustainable and responsible production practices, and helped a luxury rum win a tender put out by a Norwegian alcohol retailer. Certification also allows members to trade on the Credit Trading Platform, where in 2022–23 we saw the first credit transactions for molasses take place.

As COVID-19 restrictions eased around the world, we were pleased to bring back our in-person events, with a conference in Mexico and in October, for the first time since 2019, we held Bonsucro Global Week – our flagship event. Over 250 people gathered in Ribeirão Preto, Brazil, for a week of networking, sharing, and discussions about how to accelerate change within the sugarcane sector. We awarded our first grants from the Bonsucro Impact Fund, which supports collaborative, innovative projects that catalyse sustainability in sugarcane production, and is funded by the Bonsucro Credit Trading Platform. I've been delighted by the response from members and partners to its launch and I am really excited to see impact that this year's grant-winners will make.

Next year will be another year of growth for Bonsucro as we push ahead with our strategic plan, develop new resources and products, roll-out our new (version 5.2) Production Standard, and continue to develop the market for Bonsucro certified sugarcane and derivatives.

Thank you to all our members and partners for your collaboration and support. Working together in a multi-stakeholder initiative is complex and sometimes challenging, but co-creating innovations and building consensus together results in lasting and systemic changes, and for that we must be proud.



Danielle Morley,
CEO



HIGHLIGHTS



OUR GLOBAL NETWORK REACHES
300 MEMBERS



NEW POSITIONS CREATED INCLUDING
DIRECTOR OF ENGAGEMENTS AND
MARKETS, DATA MANAGER, AND
IMPACT FUNDING MANAGER



FIRST MEMBER AND FIRST BONSUCRO
CERTIFICATION AGAINST THE
PRODUCTION STANDARD ACHIEVED IN
VIETNAM

20



ORGANISATIONS ACHIEVED CHAIN OF
CUSTODY CERTIFICATION

98.3%

ANNUAL MEMBERSHIP
RETENTION RATE

03

PUBLIC RESOURCES PRODUCED ON
GOOD PRACTICE IN HUMAN RIGHTS
DUE DILIGENCE



UNIQUE VISITORS TO THE
BONSUCRO WEBSITE INCREASED BY
32.7%



1875231
CREDITS SOLD ON THE CREDIT
TRADING PLATFORM (RAW SUGAR,
SUGARCANE, MOLASSES)



FIRST MOLASSES CREDITS SOLD

26

WEBINARS ORGANISED



FIRST IN-PERSON EVENTS SINCE
COVID-19 RUN IN MEXICO AND
BRAZIL



£132,000
WORTH OF GRANTS FROM
THE BONSUCRO IMPACT FUND
AWARDED TO 5 PROJECTS ACROSS 6
COUNTRIES

CASE STUDIES

SUSTAINABILITY CREDENTIALS HELP FLOR DE CAÑA RUM WIN NORWEGIAN TENDER

Flor de Caña, a luxury rum produced by Bonsucro member, Ingenio San Antonio, won a tender put out by the Nordic alcohol monopoly, Vinmonopolet. The tender was for luxury barrel aged rum that also met key sustainability criteria – which included a requirement for the rum to be made from Bonsucro certified molasses or carry the Fairtrade, or Fair for Life, label on the bottle. Adding certification requirements to the tender process for rum products is an important part of the work the Nordic alcohol monopolies are doing to improve sustainability in rum supply chains – this tender was the first to include Bonsucro certification. Flor de Caña Rum won on the merit of its availability for the market, quality, taste, and its ability to prove its commitment to sustainable and responsible production practices.



BONSUCRO GLOBAL WEEK WAS BIGGER THAN EVER

Bonsucro held its flagship event for sustainability in sugarcane, Bonsucro Global Week, for the first time since before COVID-19. It was the biggest event Bonsucro had ever hosted, with 250 people from 25 countries arriving in Ribeirão Preto, Brazil. The conference included plenary presentations, panel discussions, and breakout sessions, centred on topics related to Bonsucro's strategic aims: improving the environmental impact of sugarcane; creating value in the supply chain; and strengthening human rights and decent work. On the final day, attendees visited either Spinagro, the first Bonsucro certified smallholder farm in Brazil, or São Martinho, the world's biggest sugarcane mill which is also Bonsucro certified. The week provided plenty of opportunities for attendees to connect and build partnerships.



CELEBRATING 300 MEMBERS

In January 2023, Bonsucro welcomed its 300th member into its global community – sugar manufacturer and trader Thanh Thanh Cong – Bien Hoa Joint Stock Company, who was also Bonsucro's very first member from Vietnam. Since 2005, Bonsucro has built a worldwide network that represents the entire sugarcane supply chain. In recent years, biomaterial companies and rum producers have accounted for a large proportion of our new members, reflecting the diversification of the supply chain into newer markets.

BONSUCRO IMPACT FUND GIVES OUT ITS FIRST GRANTS

Bonsucro awarded the first grants from the Bonsucro Impact Fund and announced the first recipients at Bonsucro Global Week. Members were invited to submit concept notes for projects that would address critical sustainability challenges in the sugarcane sector. Calls for proposals were centred on themes aligned to Bonsucro's strategic plan – smallholder sugarcane farming, climate action and water stewardship in sugarcane production, and human rights and decent work. Between the first calls for proposals, Bonsucro received 28 applications for projects across 15 countries. In total, £132,000 of funding was awarded for five projects across six countries in Latin America and Asia. Three grants were awarded for smallholder projects, and two for climate action and water stewardship.

FINANCE

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31 MARCH 2022

Bonsucro Limited, Registered in England & Wales, Company Number 06798568
These figures are audited by Ashdown Hurrey Auditor Limited.

	31.3.23 £ GBP	31.3.22 £ GBP
INCOME		
Membership	1,594,254	1,607,870
Credit Trading	1,037,215	1,194,250
Standards Training	63,201	43,549
License Fees	23,888	31,600
Other income	69,945	31
Bonsucro Week	150,992	
Grants	324,793	175,966
	3,264,288	3,053,266
EXPENDITURE		
Operating expenditure	895,948	481,213
Grant expenditure	196,220	112,895
	1,092,168	594,108
Staff costs	1,479,765	1,119,547
Admins and overheads	129,668	53,210
Bad debts	19,235	28,477
Amortisation and depreciation	18,052	26,265
	2,738,888	1,821,607
	NET SURPLUS	525,400
		1,231,659



BOARD MEMBERS AS OF END OF MARCH 2022

Jean Claude Autrey	Chair, Board of Directors
Dr Peter Allsopp	Chair, Technical Advisory Board
Anthony Edmonds	Vice Chair, Members' Council
Elizabeth Farina	Board Director
Ruben Faust	Chair, Finance & Risk Committee
Kevin Ogorzalek	Chair, Members' Council (from June 2022)
Melanie Rutten-Sülz	Chair, Governance Committee
With thanks to Meredith Smith	Chair, Members' Council (to June 2022)

TECHNICAL ADVISORY BOARD AS OF END OF MARCH 2023

Dr Peter Allsopp	Chair
Roshan Lal Tamak	
Ineke Wesseling	
Armando Ortega	
Damien Sanfilippo	

MEMBERS' COUNCIL AS OF END OF MARCH 2023

Acacio Masson Filho	Assobari
Alex Bjork	WWF
Andrew Hassell	West Indies Rum Distillery
Anthony Edmonds (Chair)	Donovale Farm
Andre Valente Werneck	Raizen
Anna Bexell	Proforest
Ariane Kaper	Danone
Carly Giggs	Coca Cola
Diane Stevenson	CSC Sugar
Dr. Shanmugasundaram	EID Parry
Ines Amenabar Cordon	Ingenio Pantaleon
Jason Glaser	La Isla Network
Jean Baptiste Lescop	SUCDEN
Julian Fox	Tetra Pak
Kevin Ogorzalek (Vice Chair)	(Former) Barry Callebaut
Maria Claudia Martinelli	Copersucar
Mario Francisco Amador Rivas	CNPA
Maurice van Beers	CNV
Meredith Smith	ED&F Man
Miguel Tejada Iraizoz	Hacienda San Isidro
Patrick Dessources	Caseli
Rafael Bordonal Kalaki	Socicana
Sarah Mercandante	PepsiCo
Wouter Kuipers	ACT Commodities

THANK YOU

The successes of the past year would not have been possible without contributions from our partners, stakeholders, and membership. We would like to thank our Board for their dedication to Bonsucro and their valuable expertise. We would also like to thank our team, who have worked hard to rise to the challenges posed by the past year. Finally, we would like to extend our thanks to our members, for their engagement and commitment to sustainability in sugarcane.

Twitter @Bonsucro
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