

BANKTRACK

FINANCIAL REPORT 2014



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1 INTRODUCTION

2015 will be a year of change for BankTrack, as we transition from being a formal network of NGOs together constituting the BankTrack network to an independent campaigning organisation working together with a great many partner groups. The change marks the end of a very busy and turbulent year for our network in which we preceded with our most important work streams while also spent considerable time chasing for financial support and reinventing ourselves.

As in previous years also in 2014 we focused our campaign efforts on stopping banks from financing the coal sector; our ‘Banks: Quit Coal!’ campaign. With support from both the European Climate Foundation and the VK Rasmussen Fund we managed to launch the CoalBanks website, featuring a database exposing the links between the biggest coal companies and 92 of the world’s largest banks. In addition we’ve directly targeted the financiers of a number of coal projects. For example, we’ve helped stop French bank Société Générale from financing the Alpha Coal project, a massive coal mine and export project proposed in Queensland, Australia. And together with many allies we’ve successfully pressured nine of the largest twenty coal banks to avoid finance for the new coal terminals at Queensland’s Abbot Point.

Our new campaign work on the financing of the pulp and paper and palm oil sector is ramping up as well. Thanks to a grant from the JMG foundation we could hire a forest campaigner that, together with our work partners RAN and European Environmental Paper Network, set out to target companies like Bumitama and APRIL for their destructive impact on the last remaining tropical forests in Indonesia. Those were just two of the more visible results from a year in which we have also researched other banks’ investments in financing deforestation and lobbied a range banks to avoid or divest from the most egregious cases.

All through 2014, our human rights work also continued, culminating in December when we produced a report ranking 32 banks for the first time on their progress towards implementing the UN Guiding Principles on Business and Human Rights. Although the Principles are not perfect, for banks to fully implement them would represent substantial progress in them taking up their responsibility to respect human rights. The campaign has already secured a promise from the Thun Group – the group of banks working most actively on this issue – to “consider” their responsibilities to provide remedy for victims of human rights abuse.

Other activities in 2014 included efforts to impact on the newly launched ‘Green Bond Principles’, a continuous engagement with banks on the development of the Equator Principles and providing campaign support to many of our member groups and working partners.

For a more detailed account of our activities in 2014 we refer to our Annual Report 2014, available on our website.

NEW BANKTRACK

At the end of 2014, following an intensive consultation and discussion process, our members endorsed the proposal of our Steering committee to dissolve our formal membership structure and allow the secretariat to reinvent itself as a new global tracking, campaigning and NGO support organisation targeting the business activities of private sector banks. From 2015 onwards, BankTrack will therefore proceed as a Netherlands based organisation acting on its own, but well connected to, and cooperating closely with our many working partners, our former members included. While our



organisational model will thus change, our mission –summarised as ‘pushing private sector banks towards sustainability’- will remain the same, as will our role as support group for NGOs engaging with banks.

The new arrangement will have consequences for the structure of our work budget, our fundraising strategy and our income sources (with for example no longer income deriving from membership fees), but we expect this reorganisation to lead to an overall improvement of our financial situation compared to 2014.

STAFFING AT SECRETARIAT

In 2014 the secretariat in Nijmegen consisted of a staff of four, with our new forest campaigner joining the director, office manager and researcher & editor as part of the team. We also continued our arrangement with Les Amis de la Terre in France, which formally employs our climate and energy coordinator working from his home in France. To support our ‘Banks; Quit coal!’ campaign we made arrangements with a consultant in Czech Republic to team up with us for two days per week.

Our total staff capacity in 2014 was therefore on average 4,3 fte, an improvement compared to 2013 (3 fte) but at least two full fte below what would have been needed to effectively manage the network. With new BankTrack in place, we have expanded our staff capacity for 2015 already to 6 fte, intern and temporary staff included, and aim to hire a further two persons as soon as our financial situation permits this.

SALARY POLICY

The salary arrangements of BankTrack are guided by the Dutch ‘CAO Welzijn’¹, this as far as our financial situation permits us to do so. There have been no changes in this policy in 2014 compared to the previous year, with a new CAO Welzijn only coming into effect in 2015. Contracts with most of our staff were renegotiated early 2015, leading to fixed contracts for three members and a renewed temporary contract for the fourth core staff person. Salary payments are again in line with the CAO Welzijn, respectively, scale 12.13Ui (director), scale 10,1 (editor & researcher), 8.1 (office manager) and 8.0 forest campaigner.²

FINANCIAL SUPPORT 2014, STRATEGY FOR 2015

While the organizational changes within BankTrack were primarily motivated by the need to become more effective in our cooperation with other groups, our deteriorating financial outlook also played a role in opting for these changes. Throughout 2014 we received support from the CS Mott Foundation (supporting us since 2003) and Oxfam Novib (since 2008). However, both foundations indicated early 2014 already that they would terminate their support at the end of 2014. This opened the prospect of BankTrack entering 2015 with no core financing at all, which would have made the continuation of BankTrack as a network next to impossible.

To attract such core financing from other sources we strongly felt that a major overhaul of the organization and of our strategy was needed. The new direction for BankTrack in 2015 now in place has led Oxfam Novib to renew its support for one more additional year, while we are busy approaching other, new funders for additional core funding.

¹ http://cdn.salaris-informatie.nl/images/stories/CAO/welzijn/CAO_welzijn_maatschappelijke_dienstverlening_2014-2016.pdf

² Idem, p 80

On a positive note, the agreement of 2013 between BankTrack and the European Climate Foundation (ECF) on support for our climate and energy campaign was renewed in June 2014. In addition, the VK Rasmussen Foundation provided a sizeable project grant for one year specifically for the 'Banks, Quit Coal!' part of our climate focused activities. After a interruption of two years the JMG foundation also stepped in with a grant for our newly established forest campaign.

With these three grants running into 2015 and the commitment of Oxfam Novib to finance our core costs for one more year we have at the beginning of 2015 reached a level of relative financial stability that was already absent since 2013. However, it remains top priority to expand our funding base. A major fundraising effort is underway to reach that goal.

FINANCIAL RESERVES

In light of the uncertain financial outlook for 2015 that was with us most of 2014, we have followed a prudent course in spending our resources and building up our financial reserves. As a result, In 2014 we have managed to increase our general reserves to 165,743 euro, an increase of 23,819 euro compared to the end of 2013 (141.654 euro). This was achieved mainly by maintaining our progressive membership fee system introduced in 2013, in which our larger member groups pay substantially more than our smaller member groups. Additional income came from providing services to external partners and interest earnings. Our target for FY 2014 had been to create a reserve of 150.000 euro, which we have managed to achieve.

Nijmegen, March 2015

Johan Frijns, Coordinator



2 BALANCE SHEET

		December 31, 2014	December 31, 2013
CURRENT ASSETS			
	Specification*		
Fixed assets			
Tangible fixed assets	1	521	1,282
		<u>521</u>	<u>1,282</u>
Claims			
Deposits	2	2,300	2,300
Paid in advance		-	12
Accounts receivable		-	50
		<u>2,300</u>	<u>2,362</u>
Cash at banks	3	355,705	268,552
		<u>358,526</u>	<u>272,196</u>
		<u><u>358,526</u></u>	<u><u>272,196</u></u>
CURRENT LIABILITIES			
General reserve account			
Reserve value at January 1		141,654	111,513
Balance financial year		23,819	30,141
		<u>165,473</u>	<u>141,654</u>
Projects reserve account			
Reservations long term income	4	179,799	120,221
Reservations ongoing projects	5	3,000	3,000
		<u>182,799</u>	<u>123,221</u>
Accounts payable			
Salaries, taxes, social contributions	6	5,673	4,364
Remaining accounts payable	7	4,581	2,957
		<u>10,253</u>	<u>7,321</u>
		<u><u>358,526</u></u>	<u><u>272,196</u></u>

* see 'specification balance sheet'



3 PROFIT AND LOSS ACCOUNT

		<u>2014</u>	<u>2013</u>
INCOME			
	Specification*		
Grants	1	262,268	241,512
interest earnings	2	2,183	3,956
other income	3	26,908	26,289
		<u>291,359</u>	<u>271,757</u>
<i>Total income</i>		<u><u>291,359</u></u>	<u><u>271,757</u></u>
		<u>2014</u>	<u>2013</u>
EXPENDITURES			
1. ORGANISATION			
1.1&1.2 Staff			
Staff costs	4	208,616	187,289
1.3 Secretariat			
Housing costs	5	11,210	11,024
Secretariat	6	24,307	23,126
Depreciation equipment		761	981
		<u>36,278</u>	<u>35,130</u>
2. WORK AREAS			
2.1 Network development		-	9,739
2.2 Bank focused campaigns	7	948	1,619
2.3 Project focused campaigns	8	3,828	3,600
2.4 Issue focused campaigns	9	17,870	4,239
		<u>22,646</u>	<u>19,197</u>
<i>Total expenditures</i>		<u>267,540</u>	<u>241,616</u>
Result		<u>23,819</u>	<u>30,141</u>
		<u><u>291,359</u></u>	<u><u>271,757</u></u>

* see 'specification profit and loss account'



4 SPECIFICATION BALANCE SHEET

CURRENT ASSETS

	inventory computers		total
1 Tangible fixed assets			
Purchase value Dec 31, 2013	5,348	13,080	18,428
Depreciation till Dec 31, 2013	5,096-	12,050-	17,146-
Book value Dec 31, 2013	252	1,030	1,282
Disposed 2014	-	1,238-	1,238-
Disposed depreciation 2014	-	1,238	1,238
Depreciation 2014	98-	664-	761-
Book value Dec 31, 2014	155	366	521
	December 31, 2014	December 31, 2013	
2 Deposits			
Deposit rent	<u>2,300</u>	<u>2,300</u>	
Paid in advance			
Div. office costs	<u>-</u>	<u>12</u>	
	<u>-</u>	<u>12</u>	
Accounts receivable			
Other accounts receiveable	<u>-</u>	<u>50</u>	
	<u>-</u>	<u>50</u>	
3 Cash at banks			
Triodos bank	5,684	6,728	
Paypal	115		
Triodos savings account	122,778	80,627	
ASN bank savings account	227,153	181,221	
Creditcard	25-	23-	
	<u>355,705</u>	<u>268,552</u>	



CURRENT LIABILITIES

	December 31, 2014	December 31, 2013
4 Reservations long term income		
CS Mott Foundation	-	63,387
JMG Foundation	15,680	3,611
Oxfam-Novib	76,982	37,984
ECF-PIE	5,644	15,239
VK Rasmussen	65,765	
RAN/EEPEN	15,728	
	<u>179,799</u>	<u>120,221</u>
5 Reservations ongoing projects		
Auditor (est.)	3,000	3,000
	<u>3,000</u>	<u>3,000</u>
6 Salaries, taxes and social contributions		
Reservation holiday supplement	5,673	5,142
Pay-as-you-earn-income-tax	-	564
Pensions	-	214
	<u>5,673</u>	<u>4,364</u>
7 Remaining accounts payable		
Staff AdT France	2,454	2,511
Other accounts payable	2,126	446
	<u>4,581</u>	<u>2,957</u>



5 SPECIFICATION PROFIT AND LOSS ACCOUNT

	<u>2014</u>	<u>2013</u>
INCOME		
1 Grants		
CS Mott Foundation	77,778	70,458
Oxfam Novib	91,002	121,125
JMG Foundation	9,931	3,600
ECF-PIE	69,848	22,823
VK Rasmussen Foundation	13,709	
Sigrid Rausing Trust		23,506
	<u>262,268</u>	<u>241,512</u>
2 Interest earnings		
on bank accounts	2,183	3,956
	<u>2,183</u>	<u>3,956</u>
3 Other income		
Member support, fees	20,189	26,059
Network contributions	5,272	
Income other	1,447	229
	<u>26,908</u>	<u>26,289</u>



	<u>2014</u>	<u>2013</u>
EXPENDITURES		
1. ORGANISATION		
4 1.1 & 1.2 Staff		
Gross salaries	115,263	102,507
Social contributions	19,394	15,168
Pension contributions	8,150	7,792
Reservation holiday money	531	1,319
Premiums absenteeism insurance	1,398	1,147
Staff at AdT France	53,054	52,511
Staff commuting costs	3,599	5,505
Training, education & coaching	1,898	1,340
Volunteers	250	-
Consultants	5,079	-
	<u>208,616</u>	<u>187,289</u>
5 1.3 Housing costs		
Rent, housing costs	11,210	11,024
	<u>11,210</u>	<u>11,024</u>
6 1.3 Secretariat		
Insurances	260	211
Communication costs, hosting	1,939	2,347
Supplies	1,736	1,352
Copy, printing	750	1,381
Representation costs	192	844
Documentation	681	903
Other secretariat costs	346	209
Travel staff	324	59
Translations	-	701
IT, website & design	12,513	6,639
Bookkeeping and salary administrat	2,550	5,295
Auditor	2,571	2,511
Banking costs	447	674
	<u>24,307</u>	<u>23,126</u>



	<u>2014</u>	<u>2013</u>
EXPENDITURES		
2. WORK AREAS		
2.1 Network development		
Strategy meetings	-	8,385
Training activities	-	603
Outreach and presentation	-	751
	<u>-</u>	<u>9,739</u>
7 2.2 Bank focused campaigns		
Travel bank meetings	948	1,619
	<u>948</u>	<u>1,619</u>
8 2.3 Project focused campaigns		
Research and publications (SRF)	2,336	3,600
Travel and fact finding missions	1,492	-
	<u>3,828</u>	<u>3,600</u>
9 2.4 Issue focused campaigns		
Travel campaign events	2,756	4,024
Research and publications	15,113	99
Support partners, other costs	-	116
	<u>17,870</u>	<u>4,239</u>



6 BREAKDOWN OF EXPENDITURES BY GRANT MAKER

In 2014 BankTrack received financial support from five different funders (including grants received earlier and partly used in 2014). Support was provided both for core operating costs as well as specific research and other projects. In addition, we received income from two of our working partners (Rainforest Action Network and the European Environmental Paper Network) plus through a number of other sources, primarily membership fees.

The following pages provide a breakdown of expenditures as they were included in the application budget to our various funders.

CHARLES STEWART MOTT FOUNDATION

<i>Contract period</i>	<i>Jan 1st 2013 - Dec 31st 2014</i>	
<i>Budget, according to contract</i>	<i>US\$ 200,000</i>	
	Result	Budget
INCOME		
Transfer from 2013	63,387	63,387
CS Mott Foundation 2014	14,391	14,800
	<u>77,778</u>	<u>78,187</u>
EXPENDITURES		
Staff costs		
	73,421	75,282
	<u>73,421</u>	<u>75,282</u>
Secretariat overhead		
	4,357	2,800
	<u>4,357</u>	<u>2,800</u>
Unforeseen		
	-	105
	<u>-</u>	<u>105</u>
	<u>77,778</u>	<u>78,187</u>
Balance 31/12/2014	<u>-</u>	<u>-</u>



OXFAM NOVIB

Contract period
Budget, according to contract

Jan 1st, 2014 - Dec 31th, 2014
€ 130,000

	<u>Result</u>	<u>Budget</u>	
INCOME			
Transfer from 2013	37,984	37,984	
Oxfam Novib 2014	130,000	130,000	
	<u>167,984</u>	<u>167,984</u>	
EXPENDITURES			
Staff costs			
	67,495	80,881	
	<u>67,495</u>	<u>80,881</u>	
Secretariat			
Overhead	18,001	31,500	
	<u>18,001</u>	<u>31,500</u>	
Network development			
Network strategy meetings	-	4,000	
Training activities	-	1,000	
Campaign support members	-	2,000	
Outreach and presentation	-	2,000	
	<u>-</u>	<u>9,000</u>	
Bank focused campaigns			
Travel bank meetings and events	948	3,000	
Research and publications	-	3,000	
Bank focus campaigns other	-	3,000	
Track and Chase Equator Principles Project	-	6,000	
	<u>948</u>	<u>15,000</u>	
Project focused campaigns			
Travel / fact finding missions	-	2,000	
Research and publications	400	6,000	
Project focus campaigns other	-	3,000	
	<u>400</u>	<u>11,000</u>	
Issue focused campaigns			
Travel for campaign meeting and events	758	4,000	
Research and publications	3,400	4,000	
Focus campaigns Seed money new work	-	6,000	
Issue focused campaigns others	-	3,000	
COAL campaigns other costs	-	3,301	
	<u>4,157</u>	<u>20,301</u>	
Unforeseen			
		302	
	<u>91,002</u>	<u>167,984</u>	
Balance 31/12/2014			
	<u>76,982</u>	<u>-</u>	
Reservations			
Oxfam Novib reserved 2015	76,982		
	<u>76,982</u>		



EUROPEAN CLIMATE FOUNDATION – PIE FUND

*Contract period ECF-PIE I
Budget, according to contract
Contract period ECF-PIE II
Budget, according to contract*

*Jul 1st 2013 - Jun 30th 2014
US\$ 90,000
Aug 1st, 2014 - Dec 31st, 2014
US\$ 50,000*

	<u>Result</u>	<u>Budget</u>
INCOME		
Transfer from 2013	15,239	15,239
ECF-PIE I last tranche	22,182	29,650
ECF-PIE II	38,071	66,000
	<u>75,492</u>	<u>110,889</u>
EXPENDITURES		
Staff costs		
	42,068	39,406
	<u>42,068</u>	<u>39,406</u>
Secretariat		
Overhead	2,703	3,904
Coal website design	9,429	9,120
	<u>12,132</u>	<u>13,024</u>
Network development		
Training activities	-	2,000
	<u>-</u>	<u>2,000</u>
Project focused campaigns		
Travel / fact finding missions	-	4,000
research and publications	1,936	-
	<u>1,936</u>	<u>4,000</u>
Issue focused campaigns		
Travel for campaign meeting and events	1,999	2,000
Research and publications	11,713	11,964
	<u>13,712</u>	<u>13,964</u>
	<u>69,848</u>	<u>72,394</u>
Balance 31/12/2014	<u><u>5,644</u></u>	<u><u>38,495</u></u>
Reservations		
ECF-PIE reservation 2015	5,644	
	<u>5,644</u>	



VK RASMUSSEN FOUNDATION

Contract period
Budget, according to contract

Jul 1st 2014 - Jun 30, 2015
US\$ 110.000

	<u>Result</u>	<u>Budget</u>
INCOME		
Rasmussen Foundation 2014	79,474	73,220
	79,474	73,220
EXPENDITURES		
Staff costs		
	11,921	18,652
	11,921	18,652
Secretariat		
overhead	1,788	2,798
	1,788	2,798
Network development		
Training activities	-	3,388
	-	3,388
Bank focused campaigns		
Research and publications	-	6,776
	-	6,776
Issue focused campaigns		
Research and publications	-	6,776
	-	6,776
	13,709	38,390
Balance 31/12/2014	<u>65,765</u>	<u>34,830</u>
Reservations		
VK Rasmussen reservation 2015	65,765	
	<u>65,765</u>	



JMG FOUNDATION

Contract period

Jul 1st 2014 - Jun 30th, 2015

Budget, according to contract

€ 30,000

	<u>Result</u>	<u>Budget</u>
INCOME		
Transfer from 2013	3,611	3,611
JMG Foundation 2014	22,000	30,059
€ 8,000 to be received in 2015		
	<u>25,611</u>	<u>33,670</u>
EXPENDITURES		
Staff costs		
	8,439	18,745
	<u>8,439</u>	<u>18,745</u>
Project focused campaigns		
Travel / fact finding missions	1,492	3,611
	<u>1,492</u>	<u>3,611</u>
	<u>9,931</u>	<u>22,356</u>
	<u>15,680</u>	<u>11,314</u>
Balance 31/12/2013		
	<u>15,680</u>	
Reservations		
JMG foundation reserved 2015	15,680	
	<u>15,680</u>	



RAN / EEPN SUPPORT FOREST CAMPAIGN

<i>Contract period</i>	<i>unspecified</i>	
<i>Budget, according to contract</i>	€ 21,000	
	Result	Budget
	<hr/>	<hr/>
INCOME		
RAN	16,000	16,000
EEPN	5,000	5,000
	<hr/>	<hr/>
	21,000	21,000
EXPENDITURES		
Staff costs	5,272	-
	<hr/>	<hr/>
	5,272	-
Network development		
Training activities	-	3,000
	<hr/>	<hr/>
	-	3,000
Project focused campaigns		
research and publications	-	2,541
	<hr/>	<hr/>
	-	2,541
Issue focused campaigns		
Research and publications	-	2,500
	<hr/>	<hr/>
	-	2,500
	<hr/>	<hr/>
	5,272	8,041
	<hr/>	<hr/>
Balance 31/12/2014	<u>15,728</u>	<u>12,959</u>
Reservations		
RAN/EEPN reservation 2015	15,728	
	<hr/>	
	<u>15,728</u>	



NON-EARMARKED INCOME AND OWN RESOURCES

	<u>Result</u>	<u>Budget</u>
INCOME		
Member fees	20,189	16,000
Interest earnings	2,183	4,000
Income other	1,447	4,000
	<u>23,819</u>	<u>24,000</u>
Balance 31/12/2014	<u><u>23,819</u></u>	<u><u>24,000</u></u>



Accountants & Adviseurs

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INDEPENDENT AUDITOR'S REPORT

Report on the financial statements

We have audited the accompanying financial statements 2014 of Stichting BankTrack, Utrecht, which comprise the balance sheet as of December 31, 2014, the profit and loss account for the year then ended and the notes, comprising a summary of the accounting policies and other explanatory information.

Management's responsibility

Management is responsible for the preparation and fair presentation of these financial statements and for the preparation of the management board report, both in accordance with Part 9 of Book 2 of the Dutch Civil Code. Furthermore management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standard on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide us a basis for our audit opinion.

Opinion with respect to the financial statements

In our opinion, the financial statements give a true and fair view of the financial position of Stichting BankTrack as of December 31, 2014 and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.



Accountants & Adviseurs

Report on other legal and regulatory requirements

Pursuant to the legal requirement under Section 2:393 sub 5 at e of the Dutch Civil Code, we have no deficiencies to report as a result of our examination whether the management board report, to the extent we can assess, has been prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code, and whether the information as required under Section 2:392 sub 1 at b-h has been annexed. Further we report that the management board report, to the extent we can assess, is consistent with the financial statements as required by Section 2:391 sub 4 of the Dutch Civil Code.

Nijmegen, April 24th, 2015

BGH Accountants & Adviseurs B.V.

w.s. R.P.A. Mengedé AA



ANNEX 1 BUDGET 2014 AS COVERED BY GRANT MAKER

2014	Budget		Actual		CS Mott budget		CS Mott actual		Oxfam Novib budget		Oxfam Novib actual		JMG budget		JMG actual		ECF-PIE budget		ECF-PIE actual		VKRF budget		VKRF actual		RAN, EEPN budget		RAN, EEPN actual		own funds budget		own funds actual			
	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro			
BUDGET																																		
I. ORGANISATION																																		
1.1 salary costs																																		
Coordinator (director) JF	83,077		78,097	41,538	40,569	41,539	37,529	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Researcher and editor RB	26,583		28,022	13,267	14,545	13,477	13,477	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Climate campaign coordinator YL	50,600		53,054	6,854	6,350	6,854	6,350	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Financial & office assistant RVV	16,245		16,099	8,123	8,123	8,122	7,976	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Campaigns assistant coal campaign GA	15,165		15,079	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Forest campaigner MM	22,245		21,119	-	-	-	-	-	-	-	-	-	-	16,245	8,439	6,000	7,583	5,079	7,583	7,408	7,583	-	-	-	-	-	-	-	-	-	-	-		
total salary costs	213,866		201,471	69,782	69,587	69,781	65,332	16,245	8,439	39,406	40,920	18,652	11,921	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
1.2 staff costs																																		
staff commuting costs	4600		3599	2,300	2,384	2,300	67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
staff training / education / retreats / coaching	2400		1898	1,200	1,200	1,200	698	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
volunteers, trainees	7200		250	2,000	250	5,200	-	-	-	-	-	-	-	2,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
other staff cost	4900		1,397,67	-	-	2,400	1,398	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
total staff costs	19,100		7,144	5,500	3,834	11,100	2,163	2,500	0	0	1,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
1.3 secretariat																																		
housing costs	12,000		11,210	2,000	4,011	3,300	2,707	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
insurances	600		260,01	-	-	600	260	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
communication costs, hosting	3000		1938,94	-	-	3,000	1,939	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
supplies	1200		1735,61	-	-	1,200	1,736	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
copy, printing	2000		749,53	-	-	2,000	750	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
representation costs	1,400		192	-	-	1,400	192	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
documentation subscription, books	900		681	-	-	900	681	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
other secretariat costs	800		346	800	346	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
travel staff non earmarked	3,000		324	-	-	3,000	324	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
translation	1,200		-	-	-	1,200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IT, website and design	12,120		12,513	-	-	3,000	3,084	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
bookkeeping and salary admin	5500		2549,59	-	-	5,500	2,550	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
auditor	2600		2571,25	-	-	2,600	2,571	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
bank costs	800		447	-	-	800	447	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
depreciation equipment	3,000		761	-	-	3,000	761	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
total secretariat	50,120		36,278	2,800	4,357	31,500	18,001	0	13,024	12,132	2,798	1,788	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

	Budget		Actual		CS Mott budget		CS Mott actual		Oxfam Novib budget		Oxfam Novib actual		JMG budget		JMG actual		ECF-PIE budget		ECF-PIE actual		VKRF budget		VKRF actual		RAN, EEPN budget		RAN, EEPN actual		own funds budget		own funds actual		
	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro	euro		
BUDGET																																	
2. WORK AREAS																																	
2.1 Network development																																	
network strategy meetings	4,000	-	-	-	-	-	-	4,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
outreach and presentation	2,000	-	-	-	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
training activities (external)	9,388	-	-	-	-	-	-	1,000	-	-	-	-	-	-	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
campaign support members	2,000	-	-	-	-	-	-	2,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
total network development	17,388	0	0	0	0	0	0	9,000	0	0	0	0	0	0	0	0	0	2,000	0	2,000	0	3,388	0	3,388	0	3,000	0	3,000	0	0	0	0	
2.2 Bank focused campaigns																																	
travel bank meetings and events	3,000	948	-	-	-	-	3,000	948	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
research and publications	9,776	-	-	-	-	-	3,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,776	-	-	-	-	-	-	-	-	-	-	
bank focus campaign other	3,000	-	-	-	-	-	3,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Track and Chase Equator Principles Project	6,000	-	-	-	-	-	6,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
total bank monitoring	21,776	948	0	0	0	0	15,000	948	0	0	0	0	0	0	0	0	0	0	0	0	6,776	0	6,776	0	0	0	0	0	0	0	0	0	
2.3 Project focused campaigns																																	
travel / fact finding missions	9,611	1,492	-	-	-	-	2,000	-	-	-	-	-	3,611	1,492	-	-	-	4,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
research and publications (SRF)	8,541	2,336	-	-	-	-	6,000	400	-	-	-	-	-	-	-	-	-	-	-	-	1,936	-	-	-	2,541	-	-	-	-	-	-	-	-
project focus campaigns other	3,000	-	-	-	-	-	3,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
total project campaign	21,152	3,828	0	0	0	0	11,000	400	400	3,611	1,492	1,492	4,000	4,000	1,936	0	4,000	1,936	0	1,936	0	6,776	0	2,541	0	2,541	0	0	0	0	0	0	
2.4 Issue focused campaigns																																	
travel for campaign meeting and events	6,000	2,756	-	-	-	-	4,000	758	-	-	-	-	-	-	-	-	-	2,000	1,999	-	-	-	-	-	-	-	-	-	-	-	-	-	-
research and publications	25,240	15,113	-	-	-	-	4,000	3,400	-	-	-	-	-	-	-	-	-	11,964	11,713	-	-	6,776	-	2,500	-	-	-	-	-	-	-	-	-
issue focus campaign other	3,000	-	-	-	-	-	3,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
focus campaigns Seed money new work groups	6,000	-	-	-	-	-	6,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
COAL campaign other costs	3,301	-	-	-	-	-	3,301	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
total focus programmes	43,541	17,870	0	0	0	0	20,301	4,157	4,157	3,611	1,492	13,964	13,712	6,776	0	2,500	6,776	13,712	13,712	0	6,776	0	2,500	0	2,500	0	0	0	0	0	0	0	
3. UNFORESEEN																																	
unforeseen, exchange correction	407	-	-	-	-	-	302	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
total evaluation unforeseen	407	0	105	0	105	0	302	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total BUDGET	387,350	267,540	78,187	77,778	167,984	91,002	22,356	9,931	72,394	69,848	13,709	8,041	5,272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



2014																
INCOME, PROJECTED AND ACTUAL																
	Budget	Actual	CS Mott budget	CS Mott actual	Oxfam Novib budget	Oxfam Novib actual	JMG budget	JMG actual	ECF-PIE budget	ECF-PIE actual	VKRF budget	VKRF actual	RAN, EEPN budget	RAN, EEPN actual	own funds budget	own funds actual
Income from grants	total		CS Mott	Oxfam	JMG	ECF	VKRF	RAN, EEPN	own							
Mott 2013-2014 (approved, final tranche)	14,800	14,391	14,800	14,391												
Oxfam 2014 (applied, approved)	130,000	130,000		130,000	130,000											
JMG foundation (applied, approved)	30,059	22,000			30,059	22,000										
ECF PIE fund 2013-2014, (approved, final tranche)	29,650	22,182				29,650	22,182									
ECF PIE fund 2014-II, (applied, approved)	66,000	38,071				66,000	38,071									
VK Rasmussen fund 2014-2015 (applied, approved)	73,220	79,474					79,474				73,220	79,474				
RAN/EEPEN 2014-2015 (applied, approved)	21,000	21,000											21,000	21,000		
Total fundraising 2014	364,729	327,119	14,800	14,391	130,000	130,000	30,059	22,000	95,650	60,253	73,220	79,474	21,000	21,000	0	0
Transfers grants																
from 2013 to 2014 -transferred-	120,221	120,221	63,387	63,387	37,984	37,984	3,611	3,611	15,239	15,239						
from 2014 to 2015 -reserved-	97,598	179,799	0	0	0	76,982	11,314	15,680	38,495	5,644	34,830	65,765	12,959	15,728		
Balance transfers	22,623	-59,578	63,387	63,386	37,984	-38,998	-7,703	-12,069	-23,256	9,595	-34,830	-65,765	-12,959	-15,728	0	0
Other income																
member support, fees	16,000	20,189													16,000	20,189
interest earnings	4,000	2,183													4,000	2,183
Own income other	4,000	1,447													4,000	1,447
Total other income	24,000	23,819													24,000	23,819
Total INCOME 2014	411,352	291,359	78,187	77,778	167,984	91,002	22,356	9,931	72,394	69,848	38,390	13,709	8,041	5,272	24,000	23,819
			CS Mott		Oxfam		JMG		ECF		VKRF		RAN/EEPEN		own	
Profit / Loss	24,002	23,819	0	0	0	0	0	0	0	0	0	0	0	0	24,000	23,819
From / to reserves	-24,002	-23,819														