Financial Report 2010

March 2011

Pre-audit version

BankTrack
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### 1. Balance sheet

#### Current Assets

<table>
<thead>
<tr>
<th>Tangible fixed assets</th>
<th>December 31, 2010</th>
<th>December 31, 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Furniture</td>
<td>1.677</td>
<td>3.278</td>
</tr>
<tr>
<td>Computers and software</td>
<td>3.996</td>
<td>5.323</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>5.672</strong></td>
<td><strong>8.601</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Claims</th>
<th>December 31, 2010</th>
<th>December 31, 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>2.300</td>
<td>2.300</td>
</tr>
<tr>
<td>Paid in advance</td>
<td>172</td>
<td>812</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>9.037</td>
<td>3.830</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>11.509</strong></td>
<td><strong>6.942</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Cash at banks</th>
<th>December 31, 2010</th>
<th>December 31, 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>208.791</td>
<td>156.987</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>225.973</strong></td>
<td><strong>172.530</strong></td>
</tr>
</tbody>
</table>

#### Current Liabilities

<table>
<thead>
<tr>
<th>General reserve account</th>
<th>December 31, 2010</th>
<th>December 31, 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reserve value at January 1</td>
<td>64.769</td>
<td>47.813</td>
</tr>
<tr>
<td>Balance financial year</td>
<td>11.751</td>
<td>16.957</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>76.520</strong></td>
<td><strong>64.769</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Projects reserve account</th>
<th>December 31, 2010</th>
<th>December 31, 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reservations unfinished projects</td>
<td>3.200</td>
<td>3.750</td>
</tr>
<tr>
<td>Reservations long term income</td>
<td>131.923</td>
<td>73.979</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>135.123</strong></td>
<td><strong>77.729</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Accounts payable</th>
<th>December 31, 2010</th>
<th>December 31, 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries, taxes, social contributions</td>
<td>11.826</td>
<td>14.968</td>
</tr>
<tr>
<td>Remaining accounts payable</td>
<td>2.504</td>
<td>15.064</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>14.330</strong></td>
<td><strong>30.031</strong></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>225.973</strong></td>
<td><strong>172.530</strong></td>
</tr>
</tbody>
</table>
## 2. Profit and loss account

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants</td>
<td>315.757</td>
<td>285.623</td>
</tr>
<tr>
<td>Credit interest</td>
<td>4.408</td>
<td>4.724</td>
</tr>
<tr>
<td>Other contributions</td>
<td>7.343</td>
<td>10.895</td>
</tr>
<tr>
<td>Donations</td>
<td>-</td>
<td>1.337</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td>327.508</td>
<td>302.580</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td>198.280</td>
<td>160.800</td>
</tr>
<tr>
<td>Housing costs</td>
<td>9.514</td>
<td>9.343</td>
</tr>
<tr>
<td>Organisation costs</td>
<td>12.473</td>
<td>9.091</td>
</tr>
<tr>
<td>Administration costs</td>
<td>5.197</td>
<td>3.479</td>
</tr>
<tr>
<td>Depreciations</td>
<td>4.048</td>
<td>3.214</td>
</tr>
<tr>
<td>Network development</td>
<td>51.837</td>
<td>12.346</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>281.350</td>
<td>198.273</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Project and Activity costs (excl. personnel &amp; overhead)</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Network and member support</td>
<td>800</td>
<td>2.209</td>
</tr>
<tr>
<td>Bank monitoring and engagement</td>
<td>8.091</td>
<td>24.205</td>
</tr>
<tr>
<td>Campaign and community support</td>
<td>9.263</td>
<td>5.573</td>
</tr>
<tr>
<td>Focus programmes</td>
<td>16.253</td>
<td>55.363</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>34.407</td>
<td>87.350</td>
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</tbody>
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**Result**

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Result</td>
<td>11.751</td>
<td>16.957</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>327.508</td>
<td>302.580</td>
</tr>
</tbody>
</table>
### 3.1 Specification balance sheet: current assets

<table>
<thead>
<tr>
<th>Claims</th>
<th>December 31, 2010</th>
<th>December 31, 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Deposits</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deposit rent</td>
<td>2.300</td>
<td>2.300</td>
</tr>
<tr>
<td><strong>Paid in advance</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Telephone</td>
<td>59</td>
<td>55</td>
</tr>
<tr>
<td>Insurances</td>
<td>113</td>
<td>757</td>
</tr>
<tr>
<td><strong>Accounts receivable</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>VROM-SMOM</td>
<td>5.410</td>
<td>2.914</td>
</tr>
<tr>
<td>Network contributions</td>
<td>239</td>
<td>750</td>
</tr>
<tr>
<td>Loans</td>
<td>3.000</td>
<td></td>
</tr>
<tr>
<td>Remaining</td>
<td>387</td>
<td>165</td>
</tr>
<tr>
<td><strong>Cash at banks</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SNS-bank</td>
<td>-</td>
<td>219</td>
</tr>
<tr>
<td>Triodos bank</td>
<td>5.303</td>
<td>1.768</td>
</tr>
<tr>
<td>Triodos savings account</td>
<td>76.000</td>
<td>25.000</td>
</tr>
<tr>
<td>ASN-savings account</td>
<td>127.500</td>
<td>130.000</td>
</tr>
<tr>
<td>Creditcard</td>
<td>12-</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>208.791</td>
<td>156.987</td>
</tr>
</tbody>
</table>
### 3.2 Specification balance sheet: current liabilities

<table>
<thead>
<tr>
<th>Reservations long term income</th>
<th>December 31, 2010</th>
<th>December 31, 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Oxfam-Novib</td>
<td>110,921</td>
<td>33,228</td>
</tr>
<tr>
<td>Sigrid Rausing Trust</td>
<td>21,002</td>
<td>4,684</td>
</tr>
<tr>
<td>CS Mott foundation</td>
<td></td>
<td>33,391</td>
</tr>
<tr>
<td>Oxfam-Novib climate grant</td>
<td></td>
<td>2,676</td>
</tr>
<tr>
<td></td>
<td><strong>131,923</strong></td>
<td><strong>73,979</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Reservations ongoing projects</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Auditor (est.)</td>
<td>3,200</td>
<td>3,000</td>
</tr>
<tr>
<td>Co2 compensation (est.)</td>
<td></td>
<td>750</td>
</tr>
<tr>
<td></td>
<td><strong>3,200</strong></td>
<td><strong>3,750</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Salaries, taxes and social contributions</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Reservation holiday supplement</td>
<td>5,142</td>
<td>6,799</td>
</tr>
<tr>
<td>Pay-as-you-earn-income-tax</td>
<td>6,684</td>
<td>8,169</td>
</tr>
<tr>
<td></td>
<td><strong>11,826</strong></td>
<td><strong>14,968</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Remaining accounts payable</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Profundo</td>
<td>1,000</td>
<td>2,499</td>
</tr>
<tr>
<td>Network training fees</td>
<td>1,284</td>
<td></td>
</tr>
<tr>
<td>Greenpeace international</td>
<td></td>
<td>2,500</td>
</tr>
<tr>
<td>Research Climate paper</td>
<td></td>
<td>1,436</td>
</tr>
<tr>
<td>Ulu foundation climate grant</td>
<td></td>
<td>3,200</td>
</tr>
<tr>
<td>CRBM climate grant</td>
<td></td>
<td>3,624</td>
</tr>
<tr>
<td>hotel costs vedanta meeting</td>
<td></td>
<td>854</td>
</tr>
<tr>
<td>Remaining accounts payable</td>
<td>219</td>
<td>951</td>
</tr>
<tr>
<td></td>
<td><strong>2,504</strong></td>
<td><strong>15,064</strong></td>
</tr>
</tbody>
</table>
### 4.1 Profit and loss account – income

<table>
<thead>
<tr>
<th>Income</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Grants</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CS Mott Foundation ('07-'09)</td>
<td>21.436</td>
<td></td>
</tr>
<tr>
<td>CS Mott Foundation ('09-'10)</td>
<td>110.620</td>
<td>39.214</td>
</tr>
<tr>
<td>Sigrid Rausing Trust ('08-'09)</td>
<td>6.123</td>
<td></td>
</tr>
<tr>
<td>Sigrid Rausing Trust ('09-'10)</td>
<td>4.684</td>
<td>39.974</td>
</tr>
<tr>
<td>Sigrid Rausing Trust ('10-'12)</td>
<td>50.179</td>
<td></td>
</tr>
<tr>
<td>Oxfam Novib ('09-'11)</td>
<td>104.807</td>
<td>66.772</td>
</tr>
<tr>
<td>Oxfam Novib (Climate grant)</td>
<td>2.676</td>
<td>6.824</td>
</tr>
<tr>
<td>VROM (Dutch ministry for environment)</td>
<td>42.791</td>
<td>58.282</td>
</tr>
<tr>
<td>JMG Foundation</td>
<td>47.000</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>315.757</td>
<td>285.623</td>
</tr>
<tr>
<td><strong>Other contributions</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Membership fees</td>
<td>6.702</td>
<td>10.160</td>
</tr>
<tr>
<td>Lectures and presentations</td>
<td>601</td>
<td>351</td>
</tr>
<tr>
<td>Sales</td>
<td>40</td>
<td>150</td>
</tr>
<tr>
<td>Special assets</td>
<td>233</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>7.343</td>
<td>10.895</td>
</tr>
<tr>
<td><strong>Donations</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Private and institutional contributions</td>
<td>1.337</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>1.337</td>
</tr>
</tbody>
</table>
## 4.2 Profit and loss account – expenditures

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Personnel expenses</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross salaries</td>
<td>138.123</td>
<td>126.736</td>
</tr>
<tr>
<td>Social contributions</td>
<td>20.338</td>
<td>17.434</td>
</tr>
<tr>
<td>Pension contributions</td>
<td>7.432</td>
<td>7.050</td>
</tr>
<tr>
<td>Reservation holiday money</td>
<td>1.657</td>
<td>3.765</td>
</tr>
<tr>
<td>Travelling expenses residence/work tr.</td>
<td>3.196</td>
<td>2.332</td>
</tr>
<tr>
<td>Premiums health insurance act</td>
<td>2.700</td>
<td>2.786</td>
</tr>
<tr>
<td>Staff at Les Amis de la Terre France</td>
<td>28.000</td>
<td></td>
</tr>
<tr>
<td>Training and education</td>
<td></td>
<td>542</td>
</tr>
<tr>
<td>Various personnel costs</td>
<td>149</td>
<td>155</td>
</tr>
<tr>
<td><strong>Total Personnel expenses</strong></td>
<td>198.280</td>
<td>160.800</td>
</tr>
<tr>
<td><strong>Housing costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rent</td>
<td>9.173</td>
<td>8.328</td>
</tr>
<tr>
<td>Various housing costs</td>
<td>260</td>
<td>935</td>
</tr>
<tr>
<td>Insurances inventory</td>
<td>81</td>
<td>81</td>
</tr>
<tr>
<td><strong>Total Housing costs</strong></td>
<td>9.514</td>
<td>9.343</td>
</tr>
<tr>
<td><strong>Organisation costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Telephone and fax</td>
<td>878</td>
<td>1.030</td>
</tr>
<tr>
<td>Internet</td>
<td>1.438</td>
<td>881</td>
</tr>
<tr>
<td>Postage</td>
<td>1.261</td>
<td>248</td>
</tr>
<tr>
<td>Office equipment</td>
<td>914</td>
<td>601</td>
</tr>
<tr>
<td>Computer equipment</td>
<td>96</td>
<td>363</td>
</tr>
<tr>
<td>Computer maintenance and installation</td>
<td>79</td>
<td>375</td>
</tr>
<tr>
<td>Software</td>
<td>613</td>
<td>455</td>
</tr>
<tr>
<td>Printing and copying</td>
<td>301</td>
<td>848</td>
</tr>
<tr>
<td>Translation costs</td>
<td>-</td>
<td>535</td>
</tr>
<tr>
<td>Documentation</td>
<td>598</td>
<td>470</td>
</tr>
<tr>
<td>Travel costs secretariat</td>
<td>4.811</td>
<td>1.100</td>
</tr>
<tr>
<td>Climate compensation fund</td>
<td>104-</td>
<td>750</td>
</tr>
<tr>
<td>Staff training and education</td>
<td>283</td>
<td></td>
</tr>
<tr>
<td>Housekeeping expenses</td>
<td>140</td>
<td>175</td>
</tr>
<tr>
<td>Representation costs</td>
<td>1.165</td>
<td>1.259</td>
</tr>
<tr>
<td><strong>Total Organisation costs</strong></td>
<td>12.473</td>
<td>9.091</td>
</tr>
</tbody>
</table>
### Profit and loss account - expenditures (continued)

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Administration costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bookkeeping and salary administration</td>
<td>586</td>
<td>540</td>
</tr>
<tr>
<td>Auditor</td>
<td>3.235</td>
<td>2.356</td>
</tr>
<tr>
<td>Chamber of commerce</td>
<td>26</td>
<td>26</td>
</tr>
<tr>
<td>Liability insurance</td>
<td>113</td>
<td>113</td>
</tr>
<tr>
<td>legal advise</td>
<td>649</td>
<td></td>
</tr>
<tr>
<td>Banking costs</td>
<td>588</td>
<td>444</td>
</tr>
<tr>
<td><strong>Total Administration costs</strong></td>
<td>5.197</td>
<td>3.479</td>
</tr>
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</table>

**Network development**

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strategy meetings</td>
<td>15.145</td>
<td></td>
</tr>
<tr>
<td>Website development and support</td>
<td>3.394</td>
<td>8.462</td>
</tr>
<tr>
<td>Internal training / education</td>
<td>33.298</td>
<td>3.884</td>
</tr>
<tr>
<td><strong>Total Network Development</strong></td>
<td>51.837</td>
<td>12.346</td>
</tr>
</tbody>
</table>

**Member support**

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel member groups</td>
<td></td>
<td>2.209</td>
</tr>
<tr>
<td>Member support campaigns</td>
<td>800</td>
<td></td>
</tr>
<tr>
<td><strong>Total Member Support</strong></td>
<td>800</td>
<td>2.209</td>
</tr>
</tbody>
</table>

**Bank monitoring and engagement**

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel bank meetings</td>
<td></td>
<td>2.547</td>
</tr>
<tr>
<td>Consultants research and publications</td>
<td>8.091</td>
<td>21.658</td>
</tr>
<tr>
<td><strong>Total Bank Monitoring and Engagement</strong></td>
<td>8.091</td>
<td>24.205</td>
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</table>

**Campaign and community support**

<table>
<thead>
<tr>
<th>Expenses</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel and fact finding missions</td>
<td>915</td>
<td>2.407</td>
</tr>
<tr>
<td>Campaign support / local partner support</td>
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<td>3.166</td>
</tr>
<tr>
<td>Campaign support research, publications</td>
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</tr>
<tr>
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<td>5.573</td>
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</table>

**Focus programmes**

<table>
<thead>
<tr>
<th>Expenses</th>
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<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Research and publications</td>
<td>8.350</td>
<td>12.008</td>
</tr>
<tr>
<td>Meetings and travel costs</td>
<td>5.827</td>
<td>6.531</td>
</tr>
<tr>
<td>Climate activities Copenhagen</td>
<td>2.076</td>
<td>6.824</td>
</tr>
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<td>China Bank Project</td>
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<tr>
<td><strong>Total Focus Programmes</strong></td>
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<td>55.363</td>
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</table>
5. Tangible fixed assets

<table>
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<tr>
<th>Inventory</th>
<th>Acquisition date</th>
<th>Lifecycle (months)</th>
<th>Depreciation till 2010</th>
<th>Value 31/12/2010</th>
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<tbody>
<tr>
<td>Tables, cupboards</td>
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<td>1.218</td>
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<tr>
<td>Furniture</td>
<td>mrt-06</td>
<td>36</td>
<td>480</td>
<td>removed partly</td>
</tr>
<tr>
<td>Table, floor, fridge</td>
<td>mei-08</td>
<td>36</td>
<td>682</td>
<td>431</td>
</tr>
<tr>
<td>Chairs</td>
<td>okt-09</td>
<td>36</td>
<td>155</td>
<td>619</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.083</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>1.602</td>
</tr>
<tr>
<td>Disinvestments</td>
<td></td>
<td></td>
<td></td>
<td>1.677</td>
</tr>
<tr>
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<td>jan-05</td>
<td>36</td>
<td>2.083</td>
<td>-</td>
</tr>
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<td>Printer</td>
<td>aug-05</td>
<td>36</td>
<td>296</td>
<td>-</td>
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<td>Camera</td>
<td>sep-06</td>
<td>36</td>
<td>315</td>
<td>-</td>
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<td>2 computer screens</td>
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<td>36</td>
<td>221</td>
<td>140</td>
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<tr>
<td>Mini laptop</td>
<td>nov-08</td>
<td>36</td>
<td>155</td>
<td>133</td>
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<tr>
<td>4 computers</td>
<td>mrt-09</td>
<td>36</td>
<td>538</td>
<td>717</td>
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<td>Video camera</td>
<td>apr-09</td>
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<td>728</td>
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<td>-</td>
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<td>124</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>995</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>1.119</td>
</tr>
<tr>
<td>Disinvestments</td>
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<td></td>
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<td>2.446</td>
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<td>Total</td>
<td></td>
<td></td>
<td></td>
<td>5.672</td>
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</table>
6. Breakdown of expenditures by grant maker

In 2010, BankTrack received financial support from four different funders for both core operating costs as well as earmarked projects. The following pages provide a breakdown of expenditures as covered by specific grants of our funders.

Charles Stewart Mott Foundation

The CS Mott Foundation provided a general purpose grant for the period from April 1\textsuperscript{st} 2009 until December 31\textsuperscript{st} 2010. The budget for 2010 included the sum of euro 33,391 that remained from the 2009 tranche of the grant. For breakdown of expenditures see next page.
**Contract period**
April 1, 2009 until December 31st, 2010

**Budget, according to the contract**
$ 200,000

<table>
<thead>
<tr>
<th></th>
<th>Result</th>
<th>Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer from previous year</td>
<td>33,391</td>
<td>33,391</td>
</tr>
<tr>
<td>CS Mott Foundation</td>
<td>77,229</td>
<td>70,000</td>
</tr>
<tr>
<td></td>
<td><strong>110,620</strong></td>
<td><strong>103,391</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Costs</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Personnel costs</strong></td>
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<td></td>
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<tr>
<td>Personnel costs</td>
<td>70,199</td>
<td>55,843</td>
</tr>
<tr>
<td></td>
<td><strong>70,199</strong></td>
<td><strong>55,843</strong></td>
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<td><strong>Organisation costs</strong></td>
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<td></td>
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<tr>
<td>Overhead</td>
<td>10,501</td>
<td>5,651</td>
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<tr>
<td>Postage</td>
<td>1,044</td>
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</tr>
<tr>
<td></td>
<td><strong>11,545</strong></td>
<td><strong>5,651</strong></td>
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<tr>
<td><strong>Network development</strong></td>
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<td></td>
</tr>
<tr>
<td>Strategy meeting</td>
<td>13,461</td>
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<tr>
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<tr>
<td></td>
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<td></td>
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<tr>
<td>Travel and meetings</td>
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<td>4,000</td>
</tr>
<tr>
<td>Research and publications</td>
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<td>10,000</td>
</tr>
<tr>
<td>support for member campaigns</td>
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<td>6,000</td>
</tr>
<tr>
<td></td>
<td><strong>800</strong></td>
<td><strong>20,000</strong></td>
</tr>
<tr>
<td><strong>Bank monitoring and engagement</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Research and publications</td>
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<td>4,299</td>
</tr>
<tr>
<td>Bank focused campaign support</td>
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<td></td>
</tr>
<tr>
<td></td>
<td><strong>8,091</strong></td>
<td><strong>7,299</strong></td>
</tr>
<tr>
<td><strong>Project campaign and community support</strong></td>
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<td></td>
</tr>
<tr>
<td>Project focused campaigns</td>
<td></td>
<td>2,000</td>
</tr>
<tr>
<td>Local partner support</td>
<td></td>
<td>1,000</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td><strong>3,000</strong></td>
</tr>
<tr>
<td><strong>Focus campaigns</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel and meetings</td>
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<td>Campaigns</td>
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<td><strong>4,238</strong></td>
<td><strong>2,000</strong></td>
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<tr>
<td><strong>Unforeseen</strong></td>
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<td>1,598</td>
</tr>
<tr>
<td></td>
<td><strong>110,620</strong></td>
<td><strong>103,391</strong></td>
</tr>
<tr>
<td><strong>Balance 31/12/2010</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
Oxfam Novib

Oxfam Novib provided a three year general purpose grant for the period of January 1st 2009 until December 31st 2011. At end of FY 2009 there remained a positive balance of euro 33,228. This sum is included in the year budget for 2010.

In addition to the general purpose grant, Oxfam Novib also provided a project grant to cover mobilisation costs for the Climate Summit in Copenhagen in December 2009. Part of this grant was used to cover costs incurred in January 2010, within the project period.

**Climate Grant**

<table>
<thead>
<tr>
<th>Contract period</th>
<th>November 1st, 2009 until January 31st, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budget, according to the contract</td>
<td>€ 9,500</td>
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</table>

<table>
<thead>
<tr>
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<th>Budget</th>
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</thead>
<tbody>
<tr>
<td>Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer from previous year</td>
<td>2,676</td>
<td>2,676</td>
</tr>
<tr>
<td></td>
<td>2,676</td>
<td>2,676</td>
</tr>
<tr>
<td>Costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Organisation costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overhead</td>
<td>500</td>
<td>600</td>
</tr>
<tr>
<td></td>
<td>500</td>
<td>600</td>
</tr>
<tr>
<td>Banks, Climate and Energy</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CRBM Italy</td>
<td>2,076</td>
<td>2,076</td>
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<tr>
<td>Publications</td>
<td>100</td>
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</tr>
<tr>
<td></td>
<td>2,176</td>
<td>2,076</td>
</tr>
<tr>
<td></td>
<td>2,676</td>
<td>2,676</td>
</tr>
<tr>
<td>Balance 31/12/2010</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
General Purpose grant

**Contract period**
January 1, 2009 until December 31st, 2011

**Budget, according to the contract**
€ 365.000

<table>
<thead>
<tr>
<th></th>
<th>Result</th>
<th>Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfer from previous year</td>
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<td>33.228</td>
</tr>
<tr>
<td>Oxfam Novib 2010</td>
<td>120.000</td>
<td>120.000</td>
</tr>
<tr>
<td></td>
<td>153.228</td>
<td>153.228</td>
</tr>
</tbody>
</table>

|  | | |
| **Costs** | Personnel costs | |
| Personnel costs | 89.554 | 115.382 |
| | 89.554 | 115.382 |

|  | | |
| **Organisation costs** | Overhead | 6.295 | 14.091 |
| Travel costs secretariat | 1.527 | |
| | 7.822 | 14.091 |

|  | | |
| **Network development** | Strategy meetings | 4.000 |
| Website development | 3.394 | 8.000 |
| | 3.394 | 12.000 |

|  | | |
| **Project campaign and community support** | Travel / fact finding missions | 915 | 5.360 |
| Research and publications | 1.922 | 3.500 |
| Local partner support | 1.200 | 1.500 |
| | 4.037 | 10.360 |

|  | | |
| **Focus programmes** | Campaigns | 780 |
| | - | 780 |

|  | | |
| **Project evaluations** | | 615 |
| | 104.807 | 153.228 |

|  | | |
| **Balance 31/12/2010** | | 48.421 |
| | - | |

|  | | |
| **Reservations** | Oxfam-Novib 2011 | 48.421 |
| Advance for 2011 | 62.500 | |
| | 110.921 | |
**Sigrid Rausing Trust**

The Sigrid Rausing Trust provided a general purpose grant for the period March 1\textsuperscript{st} 2009 until February 28 2010. It also provided a follow up grant for the period of March 1\textsuperscript{st} 2010 until February 28\textsuperscript{th} 2012, for a total sum of £ 195.000 (65.000 euro per year)

**Remainder grant 2009-2010**

<table>
<thead>
<tr>
<th>Contract period</th>
<th>March 1, 2009 until February 28th, 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budget, according to the contract</td>
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<table>
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<th>Result</th>
<th>Budget</th>
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</thead>
<tbody>
<tr>
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<td>4.684</td>
</tr>
<tr>
<td></td>
<td>4.684</td>
<td>4.684</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Costs</th>
<th>Result</th>
<th>Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>Network development</td>
<td>1.684</td>
<td>1.684</td>
</tr>
<tr>
<td>Strategy meeting</td>
<td>1.684</td>
<td>1.684</td>
</tr>
<tr>
<td>Focus campaigns</td>
<td>3.000</td>
<td>3.000</td>
</tr>
<tr>
<td>Research and publications</td>
<td>3.000</td>
<td>3.000</td>
</tr>
<tr>
<td></td>
<td>4.684</td>
<td>4.684</td>
</tr>
<tr>
<td>Balance 31/12/2010</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
Grant 2010-2012

**Contract period**  
March 1st 2010 until February 28, 2012  
**Budget, according to the contract**  
£ 195,500 (£ 65,000 per year)

<table>
<thead>
<tr>
<th></th>
<th>Result</th>
<th>Budget</th>
</tr>
</thead>
<tbody>
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<td><strong>Income</strong></td>
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</tr>
<tr>
<td>Sigrid Rausing Trust</td>
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<td>71,181</td>
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<tr>
<td></td>
<td>71,181</td>
<td>71,181</td>
</tr>
<tr>
<td><strong>Costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Personnel costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td>30,113</td>
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<tr>
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<td>30,113</td>
<td>35,319</td>
</tr>
<tr>
<td><strong>Organisation costs</strong></td>
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<td></td>
</tr>
<tr>
<td>Overhead</td>
<td>8,000</td>
<td>7,362</td>
</tr>
<tr>
<td></td>
<td>8,000</td>
<td>7,362</td>
</tr>
<tr>
<td><strong>Member support</strong></td>
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<td></td>
</tr>
<tr>
<td>support for publications</td>
<td>-</td>
<td>2,000</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>2,000</td>
</tr>
<tr>
<td><strong>Project campaign and community support</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travel / fact finding missions</td>
<td>4,000</td>
<td></td>
</tr>
<tr>
<td>Research and publications</td>
<td>2,824</td>
<td>3,500</td>
</tr>
<tr>
<td>Project focused campaigns</td>
<td>303</td>
<td>3,000</td>
</tr>
<tr>
<td>Local partner support</td>
<td>2,100</td>
<td>1,500</td>
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<tr>
<td></td>
<td>5,226</td>
<td>12,000</td>
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<td><strong>Focus programmes</strong></td>
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<td>Travel for campaign events</td>
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<td><strong>Balance 31/12/2010</strong></td>
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</tr>
<tr>
<td></td>
<td>21,002</td>
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</tr>
</tbody>
</table>
Dutch Ministry for the Environment (VROM) - SMOM

The Ministry for the Environment of the Netherlands (VROM), through its so called SMOM program (aimed at support for environmental organizations and initiatives) provided a project grant for the year 2010 for our bank monitoring research project. The grant period was extended until July 1st 2011.

<table>
<thead>
<tr>
<th>Contract period</th>
<th>January 1st, 2010 until July 1st, 2011</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budget, according to the contract</td>
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</table>

<table>
<thead>
<tr>
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<th>Result</th>
<th>Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Income</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>VROM-SMOM 2010</td>
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</tr>
<tr>
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<td>37,381</td>
<td>59,021</td>
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</table>

<table>
<thead>
<tr>
<th><strong>Costs</strong></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Personnel costs</strong></td>
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<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td>8,414</td>
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<tr>
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<td>8,414</td>
<td>10,282</td>
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<tr>
<td><strong>Organisation costs</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overheads</td>
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<td></td>
<td>3,365</td>
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<tr>
<td><strong>Network development</strong></td>
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<tr>
<td>Website development</td>
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<td>4,000</td>
</tr>
<tr>
<td>Internal training (travel/accomodation)</td>
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</tr>
<tr>
<td>Internal training (consultants/trainers)</td>
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<td><strong>Bank monitoring and engagement</strong></td>
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<td><strong>Project evaluations</strong></td>
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<tr>
<td><strong>Reservations</strong></td>
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<tr>
<td>Claim VROM 2011</td>
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<td>5,410-</td>
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## Non earmarked income, own resources

<table>
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<tr>
<td><strong>Income</strong></td>
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<td>Donations</td>
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<td>11.751</td>
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<td><strong>Costs</strong></td>
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<tr>
<td><strong>Balance 31/12/2010</strong></td>
<td>11.751</td>
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</table>
Auditor report

The auditor report will be included in the audited paper version of this financial report.
Annex 1  Breakdown personnel costs

The table on the following page provides an overview of the personnel and overhead costs allocated to our four work areas (member support, bank monitoring, project campaigning and focus programmes)

The allocation of personnel costs is based on the estimate of work time spent by each employee on each work area. This estimate is included as such in the annual work budget. Within BankTrack there exists no system to keep track of actual time spent on each project.

The allocation of overhead costs is based on even distribution per work area.

The figures presented in the table are not audited and therefore included in this annex.
### Overhead Costs

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<td>29,290-</td>
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<tr>
<td>transfer to bank monitoring and engagement</td>
<td>28,374-</td>
<td>29,290-</td>
</tr>
<tr>
<td>transfer to project campaign and community support</td>
<td>29,293-</td>
<td>34,793-</td>
</tr>
<tr>
<td>transfer to focus programs</td>
<td>57,622-</td>
<td>64,135-</td>
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<tr>
<td></td>
<td>54,618</td>
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<td>4,000-</td>
</tr>
<tr>
<td>transfer to bank monitoring and engagement</td>
<td>4,000-</td>
<td>4,000-</td>
</tr>
<tr>
<td>transfer to project campaign and community support</td>
<td>4,000-</td>
<td>4,000-</td>
</tr>
<tr>
<td>transfer to focus programs</td>
<td>4,000-</td>
<td>4,000-</td>
</tr>
<tr>
<td></td>
<td>15,232</td>
<td>18,452</td>
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<td><strong>Divers</strong></td>
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### Project costs

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<tr>
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<tr>
<td></td>
<td>33,174</td>
<td>55,290</td>
</tr>
<tr>
<td><strong>Bank monitoring and engagement</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td>28,374</td>
<td>29,290</td>
</tr>
<tr>
<td>Organisation costs</td>
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<td>4,000</td>
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<tr>
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<td>40,464</td>
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<tr>
<td><strong>Project campaign and community support</strong></td>
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<td></td>
</tr>
<tr>
<td>Personnel costs</td>
<td>29,293</td>
<td>34,793</td>
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<tr>
<td>Organisation costs</td>
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<td>4,000</td>
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<td>Project costs</td>
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<td></td>
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<td><strong>Focus programmes</strong></td>
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<tr>
<td>Personnel costs</td>
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<td>64,135</td>
</tr>
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<td>Organisation costs</td>
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<td>4,000</td>
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<td>Project costs</td>
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Annex 2  Brief institutional profile

BankTrack is a global network of civil society organisations monitoring private financial institutions, with a focus on globally operating commercial banks. The mission of BankTrack is to contribute to the development of a financial sector that operates in a socially and environmentally sustainable manner. The activities of BankTrack can be grouped into five different pillars (the colours correspond to sections on the BankTrack website)

1. **Member campaigns** (‘Members’) secretariat support of all bank focused activities conducted by BankTrack members and partners
2. **Bank monitoring and engagement** (‘Banks’) monitoring of policy developments and investment decision of of individual banks and groups of banks.
3. **Project/company focused campaigning** (‘Dodgy Deals’) monitoring of specific controversial investments in projects or companies; support for local communities engaging with banks on such investments.
4. **Focus programmes** (‘Focus’) joint campaigns of members and secretariat aimed at changing specific issues within the Banking sector.
5. **Network development, training and outreach** internal capacity and skill development, training of external civil society groups, expansion of network and external contacts.

**Membership**

In 2010, BankTrack consisted of 19 members and 16 partners, an increase of five compared to 2009 (new members are indicated with * below).

**members**
1. Amigos da Terra Amazonia Brasileira – Brazil
2. Berne Declaration – Switzerland
3. CEDHA – Argentina
4. CounterCurrent/GegenStroeming- Germany
5. CRBM – Italy
6. Friends of the Earth - United States
7. Friends of the Earth Scotland- United Kingdom*
8. Green Watershed – China
9. International Rivers - United States
10. Les Amis de la Terre – France
11. Milieudefensie, FoE Netherlands
12. Mineral Policy Institute – Australia
13. Netwerk Vlaanderen – Belgium
14. Pacific Environment – United States
15. Platform - United Kingdom
16. Rainforest Action Network - United States
17. SETEM – Spain  
18. Urgewald – Germany  
19. WWF-UK – United Kingdom

**partners:**

1. Accountability Counsel- United States*  
2. Amazon Watch – United States  
3. Antiatom Szene- Austria*  
4. BDS Movement-Palestine*  
5. Friends of the Earth - Europe  
6. Friends of the Earth - Japan  
7. Gegenstroemung - Germany  
8. Global Witness – United Kingdom  
9. Greenpeace International  
10. International Accountability project – United States  
11. NGO Forum on the Asican Development Bank - Philippines*  
12. Profundo – Netherlands  
13. SOMO – Netherlands  
14. The Cornerhouse – United Kingdom  
15. WISE - Netherlands  
16. World Resources Institute – United States

**BankTrack foundation**

BankTrack is a not for profit Foundation under Dutch law, registered with the Chamber of Commerce. The goal of the Foundation is to “initiate and support international cooperation between non-governmental organisations (NGOs) within the BankTrack network, with the aim of stimulating a socially and ecologically sustainable private financial sector”. The foundation act as employer and oversees the Secretariat. The foundation is governed by a three person Board that is a subset of the Steering committee –see below–.

**Steering committee**

The steering committee oversees the development of the network and the work of the secretariat. Within the steering committee, three members form the board of the BankTrack foundation, the legal entity that is behind the network and secretariat. The steering committee consists of:

- Andrea Baranes (CRBM, Italy) (board member)  
- Andreas Missbach (Berne Declaration, Switzerland) (board member)  
- Michelle Chan (Friends of the Earth US) (chair of the board)  
- Roland Widmer (AdT Amazonia Brasileira, Brazil)  
- Annie Joh (Setem, Spain)
Secretariat

The BankTrack secretariat in Nijmegen is the central coordination body of the network. In 2010, the secretariat staff consisted of:

- Johan Frijns, Coordinator (1 fte)
- Jora Wolterink, Research and communication officer (.88 fte)
- Sonja Willems, Campaign coordinator (.88 fte), until November 1\textsuperscript{st}
- Raymon van Vught, web assistant (.22 fte)
- Roel van den Bosch, financial manager (.17 fte)
- Bart Bruil, website design, layout (freelance)
- Yann Louvel, Climate and Energy campaign coordinator (.88 fte) from September 1\textsuperscript{st} onwards

Total staff capacity of the secretariat directly paid by BankTrack corresponds to 3,15 full time equivalent. Yann Louvel is part of our team but is formally employed by FoE France as he is working from France.