

BANKTRACK

FINANCIAL REPORT 2020

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1. INTRODUCTION

2020 turned out to be a very different year than we had planned. Following the launch in 2019 of the global ‘Fossil Banks No Thanks!’ campaign, we were determined to make 2020 the breakthrough year for our efforts to stop bank financing for the fossil fuel industry. By the time the Glasgow climate summit was due to take place in November 2020 we hoped to see dozens of banks adopt firm commitments to stop financing for fossil fuel expansion projects, coal power plants and coal mines and to announce steps to terminate investments in oil and gas as well.

And then the Coronavirus hit. As for everybody else, this was a severe game-changer, which forced us to put many of our plans on hold. There was no way we were going to bring together large crowds in front of annual meetings of banks or attend the many planned climate camps in the summer and train young climate campaigners on banks and climate change. Instead, we had to adapt to a life of video calls and home working. On a global scale it meant the world lost a precious year in pushing ahead with climate negotiations, a year the world could ill afford to lose.

This is not to say that 2020 was a year lost. Already at the beginning of the pandemic we decided together with our partners to push on with the publication of our flagship Banking on Climate Change report, to ensure that our findings could be used in ongoing, now largely online, campaigns. We also took the time to redevelop our website and produce new tools to better show progress in bank policy development, or lack thereof. Our campaigns on human rights, on forests, our engagement with the Equator Principles Association and the ongoing pressure on the Principles for Responsible Banking all continued. Meanwhile we gave the “Fossil Banks, No Thanks!” campaign a good thought and started to build a new website that will be the basis of a relaunched campaign in 2021.

The global climate movement of which we are a part also managed to keep up the pressure on banks to deliver and accelerate their commitments to stop the financing of fossil fuels. We still saw many new policy moves from many banks, with “net zero by 2050” the new buzzwords in bank circles. But their laudable ambitions need to be backed up with concrete commitments and stringent timelines.

Nobody thought in March 2020 that we would enter 2021 still being stuck in the same global crisis. With the Glasgow climate summit now scheduled for November 2021, we are teaming up with the entire global climate movement to ensure that banks this year will take the steps necessary to align their business with the Paris Climate Agreement, which can mean nothing else but rapidly moving to terminate their financial support for coal, oil and gas. There is a lot to do, but apart from all the obstacles, the pandemic has also shown to everybody that, in order to confront a real crisis, we have to act decisively and collectively. This holds true for the pandemic as much as for combating the climate crisis and stopping the ongoing devastation of the natural world. We are ready for another year of holding the banks to account for this.

March 2021, Johan Frijns director

More details on our activities in 2020 can be found in our 'Annual Report 2020' on our website.

FINANCIAL SUPPORT IN 2020 AND OUTLOOK FOR 2021

The coronavirus crisis has not had a severe impact on our funding in 2020, nor on our funding prospects for 2021. In 2020 we maintained the support of all our funders apart from one (the Olin Foundation). Nine grant makers are currently providing support for our activities, mostly on a multi-year basis. Having our income secured for a few years ahead allows us to better plan our activities and provides our staff with the job security they need to fully dedicate themselves to the job.

In 2020 we received support from the following nine funders (in alphabetical order):¹

1. The **Customer Union for Ethical Banking (CUEB)** continued to provide a grant of €3,000 to support a project on the Cooperative Bank;
2. The **European Climate Foundation (ECF)** provided a grant for the period July 1, 2019 - June 30, 2020 (US\$ 109,953) and renewed this support for the second half of 2020 (US\$ 55,000). It has committed to further support our work in 2021;
3. The UK based **JMG Foundation (JMG)** provided a grant of €33,000 for us to restart our forest campaign;
4. The Denmark based **KR Foundation (KRF/KRU)** already provided us with a grant for the period from July 1, 2018 until December 31st, 2020 to finance our 'Fossil Banks No thanks' campaign (of €220,000) and committed to renew this support for 2021 and 2022 (of €220,000). The KR Foundation also provided another €31,000 for our climate work through our work partner *urgewald*, a grant that is already renewed for 2021 and 2022;
5. The UK based **Network for Social Change (TNC)** provided a grant of £20,000 for us to restart our forest campaign in 2020.
6. **Patagonia (PAT)**, the outdoor clothing company, in November 2019 provided a grant of US\$ 12,000 in support of our climate work, for use in 2020;
7. The **Rockefeller Brother Fund (RBF)** has provided a general-purpose grant of US\$ 70,000 for 2020-2021;
8. The US based **Tilia Fund (TIL)** in 2020 generously supported us with a general-purpose grant of US\$ 182,000 and has indicated a willingness to provide the same amount of support for our work in 2021 and 2022;
9. The **11th Hour Project of the Schmidt Foundation (SCH)** provided a grant to support our Human Rights work in 2020 (US\$ 75,000), and has done so also for 2021;

STAFF SITUATION

The beginning of 2020 saw a substantial change in our team composition, with 5 team members leaving our team end 2019, and 6 new members joining our team early 2020. At the end of 2020, our team consisted of 12 members, as follows:

1. Director: **Johan Frijns** (36 hours per week (hpw), fixed contract)
2. Editor & researcher, human rights campaigner: **Ryan Brightwell** (32 hpw, fixed contract)
3. Graphic designer: **Raymon van Vught** (24 hpw, fixed contract)
4. Website content manager: **Erik Janssen** (24 hpw, fixed contract)
5. Finance administrator: **Sonia Burgos** (24 hpw, temporary contract)
6. Climate campaigner: **Daisy Termorshuizen** (32 hpw, temporary contract)
7. Climate campaigner; **Henriette Butijn** (32 hpw, temporary contract)
8. Climate campaigner; **Ernst-Jan Kuiper** (32 hpw, temporary contract)
9. Climate campaigner; **Maaïke Beenes** (32 hpw, temporary contract)
10. Human rights campaigner: **Hannah Greep** (32 hpw, temporary contract)
11. Forest campaigner: **Marilia Monteiro** (32 hpw, temporary contract)
12. Office cleaner: **Suze Frijns** (2.5 hpw, temporary contract)

Our total staff capacity at the end of 2020 was 9.3 FTE, a substantial increase over our capacity end 2019 (7.3 FTE). For 2021 we expect to maintain staff capacity at this level.

¹ The figures presented here are those included in the contractual agreement with each funder for the full project period. They differ from the income per funder as included in the Profit & Loss account as this shows what part of each grant ended up being allocated to 2020.

SALARY POLICY

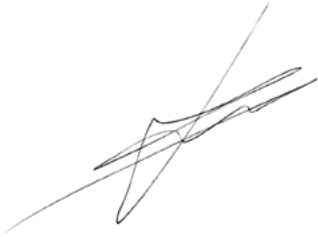
The BankTrack Foundation in its employment policy adheres to specific sections of the Collective Labour Agreement of the Dutch welfare sector for 2019-2021 (*CAO Sociaal werk*).² Salary payments were in line with scales of this CAO, with salaries ranging between scale 7.1 and 13.13.³

As per December 31st, 2020, the ratio between lowest and highest gross salary level was 1 to 2.46, compared to 2.59 in 2019.⁴

FINANCIAL RESERVES

BankTrack ended the financial year 2020 with only a slight increase to our reserves, which by January 1st 2021 had grown by €2,377 to €176,124 compared to €173,746 on January 1st, 2020. This increase results from donations and partner contributions.

Nijmegen, March 2021



Johan Frijns, Director

This financial report was presented by the director to the Board of BankTrack on March 17, 2021. I hereby declare that according to the Board this report, to the best of our knowledge, fully reflects the financial situation of BankTrack in 2020, and is ready for independent audit.



Michelle Chan, Chair

2 https://www.sociaalwerk-werkt.nl/sites/fcb_sociaalwerk/files/downloads/caosociaalwerk1921gewijzigdivmpsz_290720_def.pdf

3 <https://www.sociaalwerkknederland.nl/?file=17641&m=1565004521&action=file.download>

4 If the office cleaner is included the salary scale range is between 5.0 and 13.13, with median 1 to 3.07.

2. NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020

GENERAL ACCOUNTING PRINCIPLES FOR THE PREPARATION OF THE ANNUAL ACCOUNTS

GENERAL

The annual accounts have been prepared in accordance with Title 9 Book 2 of the Dutch Civil Code. The principles applied in respect of the valuation of assets and liabilities and determination of the result are based on historical cost. Unless not stated otherwise, monetary assets and liabilities are shown at nominal value.

TRANSLATION OF FOREIGN CURRENCY

Receivables, liabilities and obligations denominated in foreign currency are translated at the exchange rates prevailing at balance sheet date. Transactions in foreign currency during the financial year are recognized in the annual account at the exchange rates prevailing at transaction date. The exchange differences resulting from the conversion as of balance sheet date, taking into account possible hedge transactions, are recorded in the profit and loss account.

PRINCIPLES OF VALUATION OF ASSETS AND LIABILITIES

Tangible fixed assets

Tangible fixed assets are valued at purchase price less depreciation. Depreciation is calculated on a straight-line basis and is based on the expected useful lives of the assets. Maintenance expenditure is exclusively capitalized where this extends the useful life of the assets.

Other assets and liabilities

All other assets and liabilities are valued at face value, unless otherwise stated in these notes.

PRINCIPLES FOR DETERMINATION OF THE RESULTS

General

The result is determined as the difference between the fair value of the services provided and services performed one hand and the costs and otherwise burdens of the year, valued at historical cost.

3. GRANTMAKERS IN THIS REPORT

The table below provides an overview of all grants and grantmakers listed in this report, including project period and bookkeeping code.

Financial year 2019	Code	Contract period
Customer Union for Ethical Banking	CUB-19	Jan 1st 2019 - Dec 31st 2019
European Climate Foundation	ECF-18	Jul 1st 2018 - Jun 1st 2019
Olin Foundation	OLN-19	Jan 1st 2019 - Dec 31st 2019
Rockefeller Brothers Fund	RBF-18	Jan 1st 2018 - Dec 31st 2019
Schmidt Foundation, 11th Hour Project	SCH-19	Jan 1st 2019 - Dec 31st 2019
Financial year 2020	Code	Contract period
Customer Union for Ethical Banking	CUB-20	Jan 1st 2020 - Dec 31st 2020
European Climate Foundation	ECF-19	Jul 1st 2019 - Jun 30th 2020
European Climate Foundation	ECF-20	Jul 1st 2020 - Dec 31st 2020
JMG Foundation	JMG-20	Jan 1st 2020 - Dec 31st 2020
KR Foundation	KRF-18	Jul 1st 2018 - Dec 31st 2020
KR Foundation-urgewald	KRU-19	May 1st 2019 - Apr 1st 2021
Patagonia	PAT-19	Oct 18th 2019 - Oct 17th 2021
Rockefeller Brothers Fund	RBF-20	Jan 1st 2020 - Dec 31st 2021
Schmidt Foundation, 11th Hour Project	SCH-20	Jan 1st 2020 - Dec 31st 2020
The Tilia Fund	TIL-19	Jan 1st 2019 - Dec 31st 2019
The Tilia Fund	TIL-20	Jan 1st 2020 - Dec 31st 2020
The Network for Social Change	TNC-20	Jan 1st 2020 - Dec 31st 2020
Financial year 2021	Code	Contract period
Schmidt Foundation, 11th Hour Project	SCH-21	Jan 1 2021 - Dec 31 2021

4. BALANCE SHEET

CURRENT ASSETS

		December 31, 2020	December 31, 2019
Fixed assets	Specification*		
Tangible fixed assets	A	<u>4,253</u>	<u>1,460</u>
		4,253	1,460
Claims			
Deposits	B	2,300	2,300
Paid in advance	C	3,305	1,250
Accounts receivable	D	<u>73,960</u>	<u>99,590</u>
		79,565	103,140
Cash at banks	E	<u>342,194</u>	<u>418,052</u>
		<u>426,012</u>	<u>522,652</u>

CURRENT LIABILITIES

		December 31, 2020	December 31, 2019
General reserve account			
Reserve value at January 1		173,747	173,086
Balance financial year		<u>2,377</u>	<u>660</u>
		176,124	173,746
Projects reserve account			
Reservations long term income	F	138,823	277,189
Reservations ongoing projects	G	<u>2,500</u>	<u>3,200</u>
		141,323	280,389
Accounts payable			
Received in advance	H	63,264	33,000
Salaries, taxes, social contributions	I	36,965	21,038
Remaining accounts payable	J	<u>8,336</u>	<u>14,479</u>
		108,565	68,517
		<u>426,012</u>	<u>522,652</u>

* See 'specification balance sheet' (Page 10)

5. PROFIT AND LOSS ACCOUNT

INCOME

	Specification*	2020	2019
Grants	A	547,468	478,023
Interest earnings	B	52	73
Other income	C	2,886	1,188
		<u>550,406</u>	<u>479,283</u>
Total income		<u><u>550,406</u></u>	<u><u>479,283</u></u>

EXPENDITURES

		2020	2020
1. ORGANISATION			
1.1 & 1.2 Staff			
Staff costs	D	467,851	386,811
1.3 Overhead			
Housing costs	E	12,950	12,359
Operating costs	F	37,695	38,509
Other costs	G	562	600
Depreciation equipment		867	1,194
		<u>52,074</u>	<u>52,662</u>
2. WORK STREAMS			
2.1 Partner support	H	-	2,605
2.2 Climate and energy	I	23,581	24,957
2.3 Human rights	J	4,060	6,430
2.4 Equator Principles	K	102	-
2.5 Equator Principles	L	-	2,459
2.6 PRB/OECD	M	362	2,699
		<u>28,104</u>	<u>39,150</u>
Total expenditures		<u><u>548,029</u></u>	<u><u>478,623</u></u>
Result		<u><u>2,377</u></u>	<u><u>660</u></u>
		<u><u>550,406</u></u>	<u><u>479,283</u></u>

*See 'specification profit and loss account' (Page 12)

6. SPECIFICATION BALANCE SHEET

CURRENT ASSETS

A Tangible fixed assets	Furniture	Electronics	Total
Purchase value Dec 31, 2019	3,525	8,981	12,506
Depreciation till Dec 31, 2019	-3,364	-7,682	-11,046
Book value Dec 31, 2019	161	1,300	1,460
Investments 2020		4,025	4,025
Disposed 2020		-1,882	-1,882
Disposed depreciation 2020		1,517	1,517
Depreciation 2020	-54	-814	-867
Book value Dec 31, 2020	107	4,146	4,253
	December 31, 2020	December 31, 2019	
B Deposits			
Deposit rent Nijmegen office	2,300	2,300	
Deposit rent France office	-	-	
	<u>2,300</u>	<u>2,300</u>	
C Paid in advance for 2021			
Insurances	294	93	
Pension premiums	2,473	-	
Accounting software	537	-	
Meeting venue winter retreat	-	1,157	
	<u>3,305</u>	<u>1,250</u>	
D Accounts receivable			
European Climate Foundation (ECF-20)	6,974	-	
Customer Union Ethical Banking (CUB-20)	750	-	
Rockefeller Brothers Fund (RBF-20)	28,595	-	
KR Foundation-urgewald (KRU-19)	-	31,000	
KR Foundation (KRF-17)	-	28,117	
KR Foundation (KRF-18)	22,806	22,806	
European Climate Foundation (ECF-19)	14,836	14,836	
Customer Union Ethical Banking (CUB-19)	-	779	
Other accounts receivable	-	2,053	
	<u>73,960</u>	<u>99,590</u>	
E Cash at banks			
Triodos bank current account	83,633	246,731	
Triodos bank savings account	723	733	
ASN bank savings account	255,334	168,282	
Paypal	2,480	2,251	
Rabobank investments account	30	21	
Rabobank current account	-13	-	
Rabobank savings account	-	-	
Shares owned	143	187	
Creditcard	-136	-198	
Transferwise	-	45	
	<u>342,194</u>	<u>418,052</u>	

CURRENT LIABILITIES

	December 31, 2020	December 31, 2019
F Reservations long term income		
JMG Foundation (JMG-20)	2,824	-
Rockefeller Brothers Fund (RBF-20)	29,425	-
The Network for Social Change (TNC-20)	5,961	-
The Tilia Fund (TIL-20)	42,802	-
European Climate Foundation (ECF-19)	-	83,043
KR Foundation (KRF-18)	25,352	88,849
KR Foundation-urgewald (KRU-19)	21,795	53,891
Patagonia (PAT-19)	10,664	10,664
The Tilia Fund (TIL-19)	-	40,741
	<u>138,823</u>	<u>277,189</u>
G Reservations ongoing projects		
Auditor	2,500	3,000
Carbon Offset	-	200
	<u>2,500</u>	<u>3,200</u>
H Received in advance		
Schmidt Foundation, 11th Hour (SCH-21)	63,264	-
JMG Foundation (JMG-20)	-	33,000
	<u>63,264</u>	<u>33,000</u>
I Salaries, taxes and social contributions		
Net wages	90	-
Reservation holiday supplement	17,751	8,887
Wage tax December 2020	19,124	12,151
	<u>36,965</u>	<u>21,038</u>
J Remaining accounts payable		
Research Africa fossil fuels	5,000	-
Web development	3,001	7,382
Other accounts payable	321	354
UK staff pension premiums	-	1,044
Staff AdT France	-	3,610
Staff reimbursements	-	2,088
	<u>8,336</u>	<u>14,479</u>

7. SPECIFICATION PROFIT AND LOSS ACCOUNT

INCOME

	2020	2019
A Grants		
Customer Union Ethical Banking (CUB-19)	-	3,000
Customer Union Ethical Banking (CUB-20)	3,000	-
European Climate Foundation (ECF-18)	-	72,603
European Climate Foundation (ECF-19)	83,043	16,053
European Climate Foundation (ECF-20)	46,500	-
JMG Foundation (JMG-20)	30,176	-
KR Foundation (KRF-18)	83,592	86,074
KR Foundation-urgewald (KRU-19)	32,097	32,668
Olin Foundation (OLN-19)	-	40,000
Patagonia (PAT-19)	-	-
Rockefeller Brothers Fund (RBF-18)	-	30,610
Rockefeller Brothers Fund (RBF-20)	28,628	-
Schmidt Foundation, 11th Hour (SCH-19)	-	57,143
Schmidt Foundation, 11th Hour (SCH-20)	67,519	-
The Tilia Fund (TIL-19)	40,741	139,871
The Tilia Fund (TIL-20)	115,721	-
The Network for Social Change (TNC-20)	16,451	-
	<u>547,468</u>	<u>478,023</u>
B Interest earnings		
On bank accounts	<u>52</u>	<u>73</u>
	<u>52</u>	<u>73</u>
C Other income		
Partner contributions	2,441	795
Donations	445	350
Other	-	43
	<u>2,886</u>	<u>1,188</u>

EXPENDITURES

	2020	2019
1. ORGANISATION		
D 1.1 & 1.2 Staff costs		
Gross salaries Netherlands	363,032	225,115
Social contributions	65,759	37,425
Pension contributions	17,661	11,338
Reservation holiday money	8,864	-1,013
Consultant fee staff in Czech Republic	2,377	32,786
Premium absenteeism and WIA insurance	9,262	4,445
Staff commuting costs	844	797
Volunteer payment	51	713
Salary staff in France	-	22,610
Salary staff in United Kingdom	-	52,594
	<u>467,851</u>	<u>386,811</u>
E 1.3 Housing costs		
Rent, housing costs	<u>12,950</u>	<u>12,359</u>
	<u>12,950</u>	<u>12,359</u>
F 1.4 Operating costs		
Insurances	294	484
Communication costs, hosting	2,892	2,582
Online operating platform	-	1,203
Supplies, software	4,713	2,178
Copy, printing	-	655
Subscriptions	1,207	1,083
Representation costs	1,593	1,725
Meetings, training & coaching	6,256	6,246
General travel staff	1,383	3,639
IT, website & design	7,511	10,498
Bookkeeping and administration	4,438	3,304
Auditor	2,356	3,155
Banking costs	1,493	1,024
Other secretariat costs	<u>3,559</u>	<u>731</u>
	<u>37,695</u>	<u>38,509</u>
G 1.5 Other costs		
Non-earmarked costs	197	400
Fixed assets	<u>365</u>	<u>200</u>
	<u>562</u>	<u>600</u>

EXPENDITURES

	2020	2019
2. WORK STREAMS		
H 2.1 Partner support		
Other	-	2,605
	<u>-</u>	<u>2,605</u>
I 2.2 Climate and energy		
Travel and meetings	160	10,537
Research and services	20,052	4,882
Publications	3,369	4,787
Campaigning	-	4,751
	<u>23,581</u>	<u>24,957</u>
J 2.3 Human rights		
Travel and meetings	-	917
Research and services	4,060	3,961
Publications	-	1,552
	<u>4,060</u>	<u>6,430</u>
K 2.4 Forests		
Publications	102	-
	<u>102</u>	<u>-</u>
L 2.5 Equator Principles		
Travel and meetings	-	2,459
	<u>-</u>	<u>2,459</u>
M 2.6 PRB/OECD		
Travel and meetings	362	2,699
	<u>362</u>	<u>2,699</u>

8. BREAKDOWN OF EXPENDITURES BY GRANTMAKER

In 2020, BankTrack received financial support from 9 different funders. The following pages provide a breakdown of expenditures as covered by our respective funders.

CUSTOMER UNION FOR ETHICAL BANKING (CUB-20)

Contract period:

Jan 1st 2020 - Dec 31st 2020

Budget, according to contract:

EUR 3,000

	Result 2020	Budget 2020
INCOME		
CUB-20, tranche 1 of 1	3,000	3,000
	<u>3,000</u>	<u>3,000</u>
EXPENDITURES		
Staff costs	3,000	3,000
	3,000	3,000
Overhead	345	345
	<u>345</u>	<u>345</u>
	<u>3,000</u>	<u>3,000</u>
Balance 31/12/2020	<u>-</u>	<u>-</u>

EUROPEAN CLIMATE FOUNDATION (ECF-19)

Contract period:

Jul 1st 2019 - Jun 30th 2020

Budget, according to contract:

USD 109,953

	Result 2020	Budget 2020
INCOME		
ECF-19, transfer from 2019	<u>83,043</u>	<u>83,044</u>
	<u><u>83,043</u></u>	<u><u>83,044</u></u>
EXPENDITURES		
Staff costs	<u>73,437</u>	<u>73,490</u>
	<u>73,437</u>	<u>73,490</u>
Overhead	<u>9,607</u>	<u>9,554</u>
	<u>9,607</u>	<u>9,554</u>
	<u><u>83,043</u></u>	<u><u>83,044</u></u>
Balance 31/12/2020	<u><u>-</u></u>	<u><u>-</u></u>

EUROPEAN CLIMATE FOUNDATION (ECF-20)

Contract period:

Jul 1st 2020 - Dec 31st 2020

Budget, according to contract:

USD 109,953

	Result 2020	Budget 2020
INCOME		
ECF-20, tranche 1 of 2	39,526	46,500
	<u>39,526</u>	<u>46,500</u>
EXPENDITURES		
Staff costs	38,854	31,981
	38,854	31,981
Overhead	4,797	4,158
	4,797	4,158
Work streams		
Climate and energy		
Travel and meetings	-	1,500
Research and services	227	4,800
Publications	2,622	4,000
	<u>2,849</u>	<u>10,300</u>
Monitoring, evaluation, unforeseen		
Unforeseen, exchange correction	-	61
	<u>-</u>	<u>61</u>
	<u>46,500</u>	<u>46,500</u>
Balance 31/12/2020	<u>-6,974</u>	<u>-</u>
Reservations		
To receive ECF-20, tranche 2 of 2	-6,974	-
	<u>-6,974</u>	<u>-</u>

JMG FOUNDATION (JMG-20)

Contract period:

Jan 1st 2020 - Dec 31st 2020

Budget, according to contract:

GBP 33,000

	Result 2020	Budget 2020
INCOME		
JMG-20, tranche 1 of 1	33,000	33,000
	<u>33,000</u>	<u>33,000</u>
EXPENDITURES		
Staff costs	26,614	25,965
	26,614	25,965
Overhead	3,460	3,375
	3,460	3,375
Work streams		
Forests		
Research and services	-	3,400
Publications	102	
Campaigning	-	260
	<u>102</u>	<u>3,660</u>
	<u>30,176</u>	<u>33,000</u>
Balance 31/12/2020	<u>2,824</u>	<u>-</u>
Reservations		
JMG-20, transfer to 2021	2,824	-
	<u>2,824</u>	<u>-</u>

KR FOUNDATION (KRF-18)

Contract period:

Jul 1st 2018 - Dec 31st 2020 (extended)

Budget, according to contract:

DKK 1,787,425

	Result 2020	Budget 2020
INCOME		
KRF-18, transfer from 2019	88,849	66,043
KRF-18, tranche 4 of 4	20,095	42,924
	<u>108,944</u>	<u>108,967</u>
EXPENDITURES		
Staff costs		
	<u>52,313</u>	<u>68,060</u>
	52,313	68,060
Overhead		
	<u>10,547</u>	<u>8,848</u>
	10,547	8,848
Work streams		
Climate and energy		
Travel and meetings	160	6,960
Research and services	19,825	14,300
Publications	747	3,000
Campaigning	-	1,400
Other	-	6,400
	<u>20,732</u>	<u>32,060</u>
	<u>83,592</u>	<u>108,968</u>
Balance 31/12/2020	<u>25,352</u>	<u>-1</u>
Reservations		
KRF-18, transfer to 2021	<u>25,352</u>	<u>-1</u>
	<u>25,352</u>	<u>-1</u>

KR FOUNDATION-URGEWALD (KRU-19)

Contract period:

May 1st 2020 - Apr 30th 2021

Budget, according to contract:

EUR 62,000

	Result 2020	Budget 2020
INCOME		
KRU-19, transfer from 2019	53,891	22,891
KRU-19 tranche 2 of 2	-	31,000
	<u>53,891</u>	<u>53,891</u>
EXPENDITURES		
Staff costs	<u>28,404</u>	<u>26,027</u>
	28,404	26,027
Overhead	<u>3,693</u>	<u>3,384</u>
	3,693	3,384
	<u>32,097</u>	<u>29,411</u>
Balance 31/12/2020	<u>21,795</u>	<u>24,480</u>
Reservations		
KRU-19, transfer to 2021	<u>21,795</u>	<u>24,480</u>
	<u>21,795</u>	<u>24,480</u>

PATAGONIA (PAT-19)

Contract period:

Oct 18th 2019 - Oct 17th 2021 (extended)

Budget, according to contract:

USD 12,000

	Result 2020	Budget 2020
INCOME		
PAT-19, transfer from 2019	10,664	10,664
	<u>10,664</u>	<u>10,664</u>
EXPENDITURES		
Work streams		
Climate and energy		
Publications	-	4,000
Training	-	5,600
Campaigning	-	1,064
	<u>-</u>	<u>10,664</u>
	<u>-</u>	<u>10,664</u>
Balance 31/12/2020	<u>10,664</u>	<u>-</u>
Reservations		
PAT-19, transfer to 2021	10,664	-
	<u>10,664</u>	<u>-</u>

ROCKEFELLER BROTHERS FUND (RBF-20)

Contract period:

Jan 1st 2020 - Dec 31st 2021

Budget, according to contract:

USD 70,000

	Result 2020	Budget 2020
INCOME		
RBF-20, tranche 1 of 2	<u>29,459</u>	<u>32,000</u>
	<u>29,459</u>	<u>32,000</u>
EXPENDITURES		
Staff costs	<u>25,015</u>	<u>25,225</u>
	25,015	25,225
Overhead	<u>3,252</u>	<u>3,279</u>
	3,252	3,279
Work streams		
Equator Principles		
Travel and meetings	<u>-</u>	<u>1,900</u>
	-	1,900
Principles for Responsible Banking		
Travel and meetings	<u>362</u>	<u>1,600</u>
	362	1,600
	<u>28,628</u>	<u>32,004</u>
Balance 31/12/2020	<u>830</u>	<u>-4</u>
Reservations		
To receive, RBF-20 tranche 2 of 2	-28,595	
RBF-20, transfer to 2021	<u>29,425</u>	<u>-4</u>
	<u>830</u>	<u>-4</u>

SCHMIDT FOUNDATION, 11TH HOUR PROJECT (SCH-20)

Contract period:

Jan 1st 2020 - Dec 31st 2020

Budget, according to contract:

USD 75,000

	Result 2020	Budget 2020
INCOME		
SCH-20, tranche 1 of 1	<u>67,519</u>	<u>67,519</u>
	<u><u>67,519</u></u>	<u><u>67,519</u></u>
EXPENDITURES		
Staff costs	<u>57,122</u>	<u>57,185</u>
	57,122	57,185
Overhead	<u>6,337</u>	<u>7,434</u>
	6,337	7,434
Work streams		
Human Rights		
Research and services	4,060	2,400
Publications	<u>-</u>	<u>500</u>
	<u><u>4,060</u></u>	<u><u>2,900</u></u>
	<u><u>67,519</u></u>	<u><u>67,519</u></u>
Balance 31/12/2020	<u><u>-</u></u>	<u><u>-</u></u>

THE TILIA FUND (TIL-19)

Contract period:

Jan 1st 2019 - Dec 31st 2019

Budget, according to contract:

USD 157,000

	Result 2020	Budget 2020
INCOME		
TIL-19, transfer from 2019	40,741	40,741
	<u>40,741</u>	<u>40,741</u>
	<u>40,741</u>	<u>40,741</u>
EXPENDITURES		
Staff costs	36,054	36,054
	<u>36,054</u>	<u>36,054</u>
	36,054	36,054
Overhead	4,687	4,687
	<u>4,687</u>	<u>4,687</u>
	<u>40,741</u>	<u>40,741</u>
Balance 31/12/2020	<u>-</u>	<u>-</u>

THE TILIA FUND (TIL-20)

Contract period:

Jan 1st 2020 - Dec 31st 2020

Budget, according to contract:

USD 182,000

	Result 2020	Budget 2020
INCOME		
TIL-20, tranche 1 of 1	158,523	160,000
	<u>158,523</u>	<u>160,000</u>
EXPENDITURES		
Staff costs	112,825	127,045
	112,825	127,045
Overhead	2,896	16,516
	2,896	16,516
Work streams		
Partner support		
Travel and meetings	-	6,500
Other	-	2,739
		9,239
Human Rights		
Travel and meetings	-	2,800
Research and services	-	4,400
	-	7,200
	<u>115,721</u>	<u>160,000</u>
Balance 31/12/2020	<u>42,802</u>	<u>-</u>
Reservations		
TIL-20, transfer to 2021	42,802	-
	<u>42,802</u>	<u>-</u>

THE NETWORK FOR SOCIAL CHANGE (TNC-20)

Contract period:

Jan 1st 2020 - Dec 31st 2020

Budget, according to contract:

GBP 20,000

	Result 2020	Budget 2020
INCOME		
TNC-20, tranche 1 of 1	22,412	22,240
	<u>22,412</u>	<u>22,240</u>
	<u>22,412</u>	<u>22,240</u>
EXPENDITURES		
Staff costs	14,558	14,558
	<u>14,558</u>	<u>14,558</u>
	14,558	14,558
Overhead	1,893	1,893
	<u>1,893</u>	<u>1,893</u>
	1,893	1,893
Work streams		
Forests		
Travel and meetings	-	1,700
Campaigning	-	3,800
	<u>-</u>	<u>5,500</u>
	-	5,500
Monitoring, evaluation, unforeseen		
Unforeseen, exchange correction	-	289
	<u>-</u>	<u>289</u>
	-	289
	<u>16,451</u>	<u>22,240</u>
Balance 31/12/2020	<u>5,961</u>	<u>-</u>
Reservations		
TNC-20, transfer to 2021	5,961	-
	<u>5,961</u>	<u>-</u>
	<u>5,961</u>	<u>-</u>

NON-EARMARKED INCOME AND USE OWN RESOURCES

	Result 2020	Budget 2020
INCOME		
Partner contributions	2,441	8,000
Donations	445	-
Credit interest	52	500
Other income	-	1,500
	<u>2,939</u>	<u>10,000</u>
EXPENDITURES		
Other costs		
Non-earmarked costs	197	-
Fixed assets	365	-
	<u>562</u>	<u>-</u>
Balance 31/12/2020	<u>2,377</u>	<u>10,000</u>

Income	Item credit	CUB-20		ECF-19		ECF-20		JMG-20		KRF-18		KRU-19		PAT-19		RBF-20		SCH-20		TIL-19		TIL-20		TNC-20		Own funds budget	Own funds actuals	Total coverage budget	Total coverage actuals		
		budget	actuals	budget	actuals	budget	actuals	budget	actuals	budget	actuals	budget	actuals	budget	actuals	budget	actuals	budget	actuals	budget	actuals	budget	actuals	budget	actuals						
	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		
INCOME																															
Income grants																															
Transfer from 2019				68,208	83,043					66,043	88,849	22,891	53,891	10,664	10,664						40,741	40,741						208,547	277,189		
Expected / received grants (2020 - 2021)	453,019	3,000	3,000	14,836		46,500	46,500	33,000	33,000	42,924	20,095	31,000				32,000	58,054	67,519	67,519					160,000	158,523	22,240	22,412	453,019	409,102		
Total income grants	453,019	3,000	3,000	83,044	83,043	46,500	46,500	33,000	33,000	108,967	108,944	53,891	53,891	10,664	10,664	32,000	58,054	67,519	67,519		40,741	40,741		160,000	158,523	22,240	22,412	661,566	686,291		
Transfer to 2021	-138,850									2,824	1-	25,352	24,480	21,795		4-	29,425												-24,485	-138,850	
Other income 2020	10,000																											10,000	2,939		
(USED FUNDS 2020)		3,000	3,000	83,044	83,043	46,500	46,500	33,000	30,176	108,966	83,592	29,411	32,097	10,664	0	31,996	28,628	67,519	67,519		40,741	40,741		160,000	115,695	22,240	16,451	0	562	671,566	547,441