



# STICHTING FERN

## FINANCIAL STATEMENTS

31 December 2021

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## GENERAL INFORMATION

REGISTERED OFFICE	Nieuwelaan, 9 2611 RR Delft Netherlands KvK 41169658
BELGIUM OFFICE	Rue d'Edimbourg, 26 1050 Brussels Belgium BCE 0851515983
UK OFFICE	1C, Fosseyway Business Centre Stratford Road Moreton-in-Marsh, GL56 9NQ United Kingdom
FRANCE OFFICE	10, Rue du Plateau 93100 Montreuil France
WEBSITE	<a href="http://www.fern.org">www.fern.org</a>
AUDITOR	VRC Bedrijfsrevisoren Represented by Mr Geert Keunen 't Hofveld 6 C3, 1702 Groot-Bijgaarden Belgium

**STICHTING FERN  
FONDATION PRIVÉE DE DROIT  
HOLLANDAIS**

Auditor's report  
for the year ended  
31 December 2021

**AUDITOR'S REPORT TO THE GENERAL MEETING OF MEMBERS  
OF THE FOUNDATION STICHTING FERN  
FOR THE YEAR ENDED  
DECEMBER 31, 2021**

In the context of the audit of the annual accounts of Stichting Fern, fondation privée de droit hollandais (the "Foundation") and the assignment that you have entrusted to us, we hereby present our auditor's report. It includes our report on the annual accounts.

**Report on the annual accounts**

***Unqualified opinion***

We have audited the annual accounts of the Foundation, which comprise the balance sheet as at 31 December 2021, the profit and loss account for the year then ended and the notes to the annual accounts, characterised by a balance sheet total of € 7.186.594 and a profit and loss account showing a positive result for the year of € 112.931.

In our opinion, the annual accounts give a true and fair view of the Foundation's net equity and financial position as at 31 December 2021, as well as of its results for the year then ended, in accordance with the financial reporting framework applicable in Belgium.

***Basis for unqualified opinion***

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Belgium. Our responsibilities under those standards are further described in the '*Auditor's responsibilities for the audit of the annual accounts*' section in this report. We have complied with all the ethical requirements that are relevant to the audit of annual accounts in Belgium, including those concerning independence.

We have obtained from the board of directors and the officials of the Foundation the explanations and information necessary for performing our audit.

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

***Responsibilities of the board of directors for the preparation of the annual accounts***

The board of directors is responsible for the preparation of annual accounts that give a true and fair view in accordance with the financial reporting framework applicable in Belgium, and for such internal control as the board of directors determines is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board of directors either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the annual accounts**

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

When performing our audit, we comply with the legal, regulatory and standards framework that applies to the audit of the accounts in Belgium. An audit does however not provide any assurance about the future viability of the Foundation nor about the efficiency or effectiveness by which the board of directors has handled or will handle the Foundation's business operations. Our responsibility relating to the going concern assumption, applied by the board of directors, is described further below.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit 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 Foundation's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors;
- Conclude on the appropriateness of the board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern;

- Evaluate the overall presentation, structure and content of the annual accounts and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

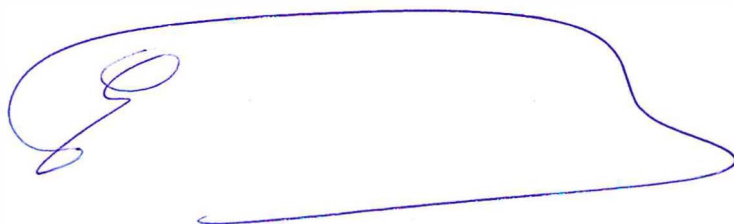
We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

**Statement related to independence**

Our audit firm and our network did not provide services which are incompatible with the audit of the annual accounts, and our audit firm remained independent of the Foundation throughout the course of our assignment.

Groot-Bijgaarden, 31 May 2022

The Auditor



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**VRC Registered Auditors SCRL**  
Represented by Geert Keunen  
Registered Auditor

## BALANCE SHEET

		2021	2020
<b>1. Subscribed capital unpaid</b>		-	-
<b>2. Fixed assets</b>	2.1. + 2.2. + 2.3.	<b>91.715</b>	<b>68.780</b>
2.1. Intangible assets		-	
2.2. Tangible assets		13.264	12.579
2.3. Financial assets		78.451	56.201
<b>3. Current assets</b>	3.1. + 3.2. + 3.3. + 3.4. + 3.5.	<b>7.094.878</b>	<b>1.926.152</b>
3.1. Stocks		-	
3.2. Debtors	3.2.1. + 3.2.2.	5.427.411	652.796
3.2.1. Debtors due after one year		-	
3.2.2. Debtors due within one year		5.427.411	652.796
3.3. Cash at bank and in hand		1.655.309	1.264.717
3.4. Other current assets		-	
3.5. Accruals	3.5.1. + 3.5.2.	12.158	8.640
3.5.1. Accrued incomes		-	
3.5.2. Deferred expenses		12.158	8.640
<b>Total Assets</b>	1. + 2. + 3.	<b>7.186.594</b>	<b>1.994.932</b>
<b>4. Capital and reserves</b>	4.1. + 4.2. + 4.3. + 4.4.	<b>906.557</b>	<b>792.124</b>
4.1. Restricted reserves		425.000	425.000
4.2. Non-restricted reserves		363.161	250.938
4.3. Result of the current year		112.931	112.223
4.4. Capital reserve		5.465	3.964
<b>5. Creditors</b>	5.1. + 5.2. + 5.3. + 5.4.	<b>6.280.037</b>	<b>1.202.807</b>
5.1. Long term		-	
5.2. Short term	5.2.1. + 5.2.2.	226.441	281.589
5.2.1. Payables within one year		69.416	136.334
5.2.2. Social security and salaries		157.025	145.255
5.3. Provisions		31.313	31.313
5.4. Accruals	5.4.1. + 5.4.2.	6.022.283	889.905
5.4.1. Accrued expenses		-	
5.4.2. Deferred incomes		6.022.283	889.905
<b>Total Capital &amp; Liabilities</b>	4. + 5.	<b>7.186.594</b>	<b>1.994.932</b>

See Note A

See Note B

See Note C

## STATEMENT OF FINANCIAL ACTIVITIES

		<b>2021</b>	<b>2020</b>
<b>6. Operating incomes</b>	<i>6.1. + 6.2. + 6.3. + 6.4.</i>	<b>2.879.064</b>	<b>2.576.125</b>
6.1. Specific campaign funding		2.860.532	2.560.383
6.2. Transfer to capital reserve		- 3.010	- 3.964
6.3. Reimbursements		21.542	15.345
6.4. Other operating income		-	4.361
<b>7. Costs of materials and consumables</b>		-	-
<b>8. Operating charges</b>	<i>8.1. + 8.2. + 8.3. + 8.4. + 8.5. + 8.6.</i>	<b>1.479.201</b>	<b>1.330.692</b>
8.1. Partner subcontracts		885.701	813.785
8.2. Contractors, consultants, audit		338.213	216.397
8.3. Publication, web, translation		56.947	115.029
8.4. Travels, meetings, trainings		84.976	100.500
8.5. Office, IT, running costs		113.364	84.981
8.6. Governance, board		-	-
<b>9. Staff &amp; HR costs</b>		<b>1.274.722</b>	<b>1.195.784</b>
Gross operating result	<i>6. - 7. - 8. - 9.</i>	125.141	49.649
<b>10. Depreciation and amortisation of tangible &amp; intangible assets</b>		<b>8.584</b>	<b>7.043</b>
Net operating result	<i>6. - 7. - 8. - 9. - 10.</i>	116.556	42.606
<b>11. Financial incomes and charges</b>		- <b>2.718</b>	<b>69.617</b>
Result on ordinary activities	<i>6. - 7. - 8. - 9. - 10. + 11.</i>	113.838	112.223
<b>12. Non-recurring incomes and charges</b>		- <b>907</b>	-
<b>Result of the financial year</b>	<i>6. - 7. - 8. - 9. - 10. + 11. + 12.</i>	<b>112.931</b>	<b>112.223</b>
<i>Transfer to non-restricted reserves</i>		<i>112.931</i>	<i>112.223</i>
<i>Non-restricted reserves at year-end</i>		<i>476.092</i>	<i>363.161</i>

See Note D

See Note E

See Note F

Approved by the Board on 31 May 2022.

Flip Van Helden  
Chair

Jacques Lauruol  
Treasurer



## **ACCOUNTING POLICIES**

### **Basis of accounting**

For everything that the law imperatively prescribes, the general principles set out in the Royal Decree of 29.04.2019 implementing the Companies and Associations Code (Code des sociétés et des associations) and in particular in its Book 3, Title 1, Chapter 2 "Valuation rules" ("Règles d'évaluation") will be applied.

### **Intangible and tangible fixed assets**

Intangible and tangible fixed assets, whose useful life is limited, are valued at their acquisition value, and are entered in the balance sheet at this value, less any related depreciation and write-downs.

Intangible assets are depreciated on a straight-line basis at an annual rate of 20%, except for software which is depreciated at a rate of 33<sup>1/3</sup>%. An exception to this rule may be made for software developed specifically for the organisation and having a life expectancy of more than three years.

Depending on the nature of the tangible assets, the Board of Directors has agreed the depreciation method and the annual rate applicable. However, it reserves the right to modify the applicable rates in duly justified exceptional cases.

- Furniture, fixtures & fittings: 20% straight-line depreciation.

- IT equipment: straight-line depreciation of 33<sup>1/3</sup>%.

Furniture, computer equipment, office equipment and software with an acquisition value of less than €1,000 will be fully expensed during the year.

Intangible and tangible fixed assets in foreign currencies are maintained at historical rates; this value is used as the basis for calculating depreciation and/or value reductions.

### **Financial assets**

Investment holdings and shares are entered as assets on the balance sheet at their acquisition value, excluding incidental costs and less any amounts still to be paid up.

At the end of each financial year, each security is subject to an individual valuation based in most cases on the net asset value.

When this valuation reveals a depreciation in relation to the inventory value, the securities are subject to a write-down equal to the portion of the loss observed.

When a capital gain is observed on securities that had previously been written down, the write-down is reversed.

In addition, revaluations may be made if justified by the valuation of the securities.

### **Grants**

Grants are recorded as assets under "Other receivables" on the balance sheet as soon as they are confirmed, i.e., as soon as the grant letter is received from the donor or subsidising authority, confirming that the grant has been secured and how it will be paid out, or as soon as they are supported by documentary evidence (signed contract).

Correspondingly, the grants are recorded as liabilities, under "Deferred income" (accruals) on the balance sheet. The transfer of grant income to the income statement is made in line with the expenditure incurred and covered by the grant.

### **Accruals and deferred income**

Prepayment and accrued income include:

- Expenses incurred during the financial year but attributable, in whole or in part, to a subsequent financial year.
- Income, or portions of income, which are to be included in the current financial year, but which will not be received until the following financial year.

Accruals and deferred income include:

- Expenses or part expenses relating to the current financial year but which will not be paid until the following financial year.
- Income received during the financial year but which can be attributed, in whole or in part, to a subsequent financial year.

### **Restricted reserves**

Restricted reserves are created at the request of the Board of Directors, utilising any surplus generated in the financial year not allocated as a surplus carried forward, who will formally record the intention to use them for specific, clearly identified purposes.

### **Currencies**

Assets and liabilities in foreign currencies are recorded at the InforEuro rate (official European Commission conversion rate) on the day of the transaction. At the end of the financial year, all assets and liabilities (except for fixed assets) are valued at the OANDA exchange rates ([www.oanda.com](http://www.oanda.com)). All exchange differences (gains & losses) are taken to the income statement.

### **Taxation**

The organisation is non-profit making and registered in the Netherlands as a Stichting. It therefore only pays Corporation Tax on investment income and capital gains.

## NOTES TO THE FINANCIAL STATEMENTS

### Note A – Financial assets

	2021	2020
Investment in MDD / Ethical Property Europe	78.336	56.106
Deposits paid	115	95
<b>Financial assets</b>	<b>78.451</b>	<b>56.201</b>

### Note B – Debtors due within one year

	2021	2020
Charles Léopold Mayer FPH (FRA)	80.000	-
European Delegation to RoC (EC) CIDT	227.755	-
European Climate Foundation (BE) Climate 2021	15.000	-
European Climate Foundation (BE) Climate 2022	150.000	-
European Climate Foundation (BE) Supply Chains	76.000	-
Foreign, Commonwealth & Development Office (UK)	969.491	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	44.605	-
Green Livelihoods Alliance 2 (NL)	396.746	-
European Delegation to Laos (EC)	47.659	47.917
European Delegation to Liberia (EC)	106.050	-
European Commission LIFE Plus (EC)	50.000	50.000
Minor Foundation for Major Challenges (NOR)	12.000	36.000
NORAD Nicfi (Norway)	2.476.112	-
David & Lucille Packard Foundation (USA) Climate GSG	415.048	-
European Delegation to Vietnam (EC)	139.112	-
Waterloo Foundation (UK)	119.134	139.112
Other grants not available in current year	-	326.602
Grants to be received within one year	5.324.712	599.631
Trade debtors and balances due to partners	102.699	53.165
<b>Debtors due within one year</b>	<b>5.427.411</b>	<b>652.796</b>

### Note C – Deferred income

	2021	2020
Charles Léopold Mayer FPH (FRA)	116.240	-
European Delegation to RoC (EC) CIDT	177.401	-
European Climate Foundation (BE) Climate	150.000	-
European Climate Foundation (BE) Supply Chains	76.000	-
Foreign, Commonwealth & Development Office (UK)	984.805	-
Ford Foundation (USA) Midia Ninja	10.516	-
Full Circle Foundation (UK)	50.046	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	51.957	-
Green Livelihoods Alliance 2 (NL)	398.820	-
European Delegation to Liberia (EC)	209.872	-
NORAD Nicfi (Norway)	2.630.431	-
Oak Foundation (CH)	82.828	-
Open Society Foundation (USA)	171.968	-
David & Lucille Packard Foundation (USA) Climate GSG	491.333	-
David & Lucille Packard Foundation (USA) Trade Indonesia	123.018	-
European Delegation to Vietnam (EC)	151.413	165.173
Waterloo Foundation (UK)	145.635	-
Other grants not available in current year	-	724.732
<b>Deferred incomes</b>	<b>6.022.283</b>	<b>889.905</b>

## Note D – Specific campaign funding

	2021	2020
Arcus Foundation (USA)	79.686	59.254
Charles Léopold Mayer FPH (FRA)	3.760	-
European Delegation to RoC (EC) CIDT	79.021	-
European Climate Foundation (BE) BioEnergy	13.175	-
European Climate Foundation (BE) Supply Chains	75.000	-
European Climate Foundation (BE) Climate top up	5.214	-
European Climate Foundation (BE) Climate	150.000	106.210
Foreign, Commonwealth & Development Office (UK) FGMC	106.720	1.542.382
Foreign, Commonwealth & Development Office (UK) FGMC extension	728.343	-
Ford Foundation (USA) Build	185.288	229.621
Ford Foundation (USA) Prisma	2.850	2.673
Ford Foundation (USA) Midia Ninja	8.810	-
Full Circle Foundation (UK)	39.954	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	28.043	39.991
Green Livelihoods Alliance 2 (NL)	77.380	-
European Delegation to Laos (EC)	55.517	120.025
European Delegation to Liberia (EC)	290.128	-
European Commission LIFE Plus (EC)	124.999	124.999
Minor Foundation for Major Challenges (NOR)	60.000	-
Moore Foundation (USA) Short term Funding	11.864	-
NORAD Nicfi (Norway)	373.392	-
Oak Foundation (CH)	17.172	-
Open Society Foundation (USA)	4.668	-
David & Lucille Packard Foundation (USA) BioEnergy	12.695	161.204
David & Lucille Packard Foundation (USA) Climate GSG	125.603	-
David & Lucille Packard Foundation (USA) Trade Indonesia	114.463	-
Rainforest Foundation Norway	11.997	22.187
European Delegation to Vietnam (EC)	13.760	6.622
Waterloo Foundation (UK) COVID19 Support grant	28.507	-
Waterloo Foundation (UK)	32.525	42.312
Other grants not available in current year	-	102.903
<b>Specific campaign funding</b>	<b>2.860.532</b>	<b>2.560.383</b>

## Note E – Financial income and charges

	2021	2020
Exchange result	- 14.549	- 10.039
Transaction fees	- 1.825	-
Bank and card fees	- 835	-
Miscellaneous financial charges	- 612	- 1.799
Realised financial result	- 17.821	- 11.838
Currency revaluation result	15.103	81.456
Unrealised financial result	15.103	81.456
<b>Total</b>	<b>- 2.718</b>	<b>69.617</b>

## Note F – Non-recurring income and charges

Exceptional expenses in 2021 consist mainly of the loss of deposit for cancelled events (accommodation and activities).

## INCOME AND EXPENDITURE, PER CAMPAIGN

Income	Actual 2021	Budget 2021	Actual 2020
Arcus Foundation (USA)	79.686	78.977	59.254
Charles Léopold Mayer FPH (FRA)	3.760	40.000	-
European Union Delegation to RoC (EC) CIDT	79.021	81.477	-
European Climate Foundation (BE) BioEnergy	13.175	22.022	-
European Climate Foundation (BE) Supply Chains	75.000	85.325	-
European Climate Foundation (BE) Climate top up	5.214	4.792	-
European Climate Foundation (BE) Climate	150.000	134.878	106.210
Foreign, Commonwealth & Development Office (UK) FGMC	106.720	98.991	1.542.382
Foreign, Commonwealth & Development Office (UK) FGMC Extension	728.343	726.377	-
Ford Foundation (USA) Build	185.288	191.065	229.621
Ford Foundation (USA) Prisma	2.850	3.095	2.673
Ford Foundation (USA) Midia Ninja	8.810	-	-
Full Circle Foundation (UK)	39.954	76.846	-
Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)	28.043	60.400	39.991
Green Livihoods Alliance 2 (NL)	77.380	67.870	-
European Union Delegation to Laos (EC)	55.517	40.801	120.025
European Union Delegation to Liberia (EC)	290.128	123.955	-
European Commission LIFE Plus (EC)	124.999	125.000	124.999
Minor Foundation for Major Challenges (NOR)	60.000	61.834	-
Moore Foundation (USA) Short term Funding	11.864	24.800	-
NORAD Nicfi (Norway)	373.392	468.786	-
Oak Foundation (CH)	17.172	56.541	-
Open Society Foundation (USA)	4.668	-	-
David & Lucille Packard Foundation (USA) BioEnergy	12.695	12.695	161.204
David & Lucille Packard Foundation (USA) Climate GSG	125.603	165.237	-
David & Lucille Packard Foundation (USA) Trade Indonesia	114.463	171.756	-
Rainforest Foundation Norway	11.997	12.087	22.187
European Union Delegation to Vietnam (EC)	13.760	46.982	6.622
Waterloo Foundation (UK) COVID19 support grant	28.507	27.253	-
Waterloo Foundation (UK)	32.525	54.143	42.312
Other grants not available in current year	-	-	102.903
Transfer to capital reserve	- 3.010	-	4.123
Reimbursements	21.542	-	19.706
Financial income	15.103	-	71.842
<b>Subtotal - Income</b>	<b>2.894.166</b>	<b>3.063.985</b>	<b>2.647.808</b>

Expenditure	Actual 2021	Budget 2021	Actual 2020
Staff and HR costs - Campaign/Programme	785.933	794.812	741.386
Staff and HR costs - Communications	256.220	246.768	239.157
Staff and HR costs - Finance, HR & Administration	232.569	245.102	215.241
Partner subcontracts	885.701	685.097	813.785
Contractors, consultants, audit	338.213	529.881	216.397
Publication, web, translation	56.947	96.579	100.500
Travels, meetings, trainings	84.976	271.660	115.029
Office, IT, running costs	113.364	102.286	84.981
Governance, board	-	34.274	-
Depn, interest, finance charges	27.312	975	9.110
<b>Subtotal - Costs</b>	<b>2.781.235</b>	<b>3.007.434</b>	<b>2.535.585</b>

<b>Surplus / (Deficit)</b>	<b>112.931</b>	<b>56.551</b>	<b>112.223</b>
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Analysis by Work Area 2021									
Core costs		Climate		Consumption		Development		Trade	
Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
9.213	11.997	-	200	70.473	66.380	-	200	-	200
3.760	4.000	-	36.000	-	-	-	-	-	-
7.304	9.013	-	300	-	450	71.717	71.414	-	300
280	525	12.895	21.497	-	-	-	-	-	-
10.816	11.502	4.355	3.815	59.828	70.008	-	-	-	-
-	-	5.214	4.792	-	-	-	-	-	-
22.408	22.873	127.592	112.005	-	-	-	-	-	-
25.344	24.829	-	34	-	52	81.376	74.042	-	34
85.829	98.838	-	14.289	169.715	86.753	438.869	489.445	33.930	37.052
85.547	92.205	-	14.079	14.981	27.368	78.754	41.334	6.007	16.079
-	-	-	-	2.850	3.095	-	-	-	-
840	-	-	-	7.970	-	-	-	-	-
6.979	6.988	-	-	14.155	69.858	18.820	-	-	-
4.845	6.880	-	-	23.198	53.520	-	-	-	-
17.411	14.567	-	3.711	17.844	14.704	34.855	26.533	7.270	8.355
7.759	10.289	-	-	-	-	47.758	30.512	-	-
12.571	10.193	-	-	-	-	277.557	113.762	-	-
124.999	85.949	-	8.678	-	13.017	-	8.678	-	8.678
9.739	9.942	50.261	51.892	-	-	-	-	-	-
2.504	6.300	-	-	9.359	18.500	-	-	-	-
53.710	45.059	-	6.126	139.406	183.256	99.530	186.467	80.746	47.878
8.047	3.351	-	-	9.125	53.190	-	-	-	-
4.668	-	-	-	-	-	-	-	-	-
-	-	12.695	12.695	-	-	-	-	-	-
43.710	47.843	81.893	115.658	-	744	-	496	-	496
19.811	20.918	-	-	-	-	8.352	-	86.300	150.838
1.853	1.797	-	-	-	-	-	-	10.144	10.290
1.825	10.070	-	120	-	180	4.135	3.962	7.800	32.650
6.966	6.460	-	-	21.541	20.793	-	-	-	-
8.071	9.640	-	-	24.454	44.503	-	-	-	-
-	-	-	-	-	-	-	-	-	-
- 3.010	-	-	-	-	-	-	-	-	-
16.542	-	5.000	-	-	-	-	-	-	-
15.103	-	-	-	-	-	-	-	-	-
<b>615.443</b>	<b>572.028</b>	<b>299.905</b>	<b>405.891</b>	<b>584.898</b>	<b>726.371</b>	<b>1.161.724</b>	<b>1.046.845</b>	<b>232.196</b>	<b>312.850</b>

Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
25.899	37.859	144.891	161.917	260.475	261.492	246.511	226.392	108.157	107.152
25.658	16.562	64.192	85.655	55.693	60.620	81.187	40.261	29.491	43.670
232.569	245.102	-	-	-	-	-	-	-	-
-	-	-	-	181.359	124.394	674.196	537.527	30.146	23.177
62.266	25.113	73.731	108.713	43.982	170.120	106.065	167.284	52.168	58.651
5.359	12.253	7.155	22.717	19.959	24.452	20.862	17.890	3.613	19.267
27.197	41.052	6.860	26.890	16.162	85.293	29.590	57.492	5.167	60.933
96.252	102.286	3.076	-	7.268	-	3.314	-	3.454	-
-	34.274	-	-	-	-	-	-	-	-
27.312	975	-	-	-	-	-	-	-	-
<b>502.512</b>	<b>515.478</b>	<b>299.905</b>	<b>405.891</b>	<b>584.898</b>	<b>726.371</b>	<b>1.161.724</b>	<b>1.046.845</b>	<b>232.196</b>	<b>312.849</b>

<b>112.931</b>	<b>56.550</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>
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## ADDITIONAL INFORMATION

In line with the audit requirements of the donor, the following information is included with respect to Fern's Forest Governance, Markets & Climate (FGMC) contract with the UK Foreign, Commonwealth & Development Office. This relates to the contract which took effect from May 2018, covering the period 2018-21 and the extension signed March 2021, covering the period 2021-23. Project charges include a contribution to Fern's audit costs. All figures are shown in the donor currency (GBP)

### FCDO (FGMC) 2018-21

	2021 (£)	2020 (£)
Cash advances received to date (cumulative)	3.119.152	2.962.727
Expenditure reported to donor to date (cumulative)	3.119.152	3.030.395
<b>Cash carried forward at 31 December</b>	-	<b>67.668</b>

### FCDO (FGMC) 2021-23 (Grant Extension)

	2021 (£)	2020 (£)
Cash advances received to date (cumulative)	636.219	-
Expenditure reported to donor to date (cumulative)	620.111	-
<b>Cash carried forward at 31 December</b>	<b>16.108</b>	-