



Ecological Trust Fund of Panama (FIDECO, in Spanish),
managed by the Foundation for Conservation of Natural Resources (Natura Foundation)

Accountability Statement
For the year ended on December 31, 2017
(Expressed in US Dollars)

	Budget 2017	Budget Executed in 2017	Questioned costs Ineligible	Not documented
REVENUES				
Donations Received	1,558,000	1,558,000		
Other incomes	2,000	3,965		
Total incomes received	<u>1,560,000</u>	<u>1,561,965</u>		
EXPENDITURES:				
Grants Program for Protected Areas of the Ministry of Environment	690,253	295,072		
Grants Program for NGOs and related organizations	699,077	542,528		
Capacity Building Program - CBP	80,470	43,729		
Monitoring Component	190,413	91,717		
Administrative Charges	389,500	389,420		
Total expenditures	<u>2,049,713</u>	<u>1,362,466</u>		
Excess Revenues over Expenditures	-	199,499		
Cash available at the beginning of the year	-	512,943		
Cash available at the end of the year	<u>-</u>	<u>712,442</u>		

The Accountability Statement as of December 31, 2017 of the Ecological Trust Fund of Panama (FIDECO, in Spanish), managed by the Foundation for Conservation of Natural Resources (Natura Foundation) has been extracted from the Independent Auditors' Report and Accountability Statement audited by BDO Panama, and is kept in our files.

1. Grants Program for Protected Areas of the Ministry of Environment

As of December 31, 2017, the Program disbursed the sum of USD295,072 for funds of the trust agreement to financially support the management plans of the Prioritized Protected Areas chosen together with The Nature Conservancy (TNC) and the Ministry of Environment. Furthermore, funds were engaged in agreements and purchase orders for the sum of USD395,181.

As of December 31, 2017, disbursements made to the Grants Program for Protected Areas of the Ministry of Environment are detailed as follows:

Region /Protected area:

<i>Bocas del Toro</i>	
Parque Nacional Marino Isla Bastimentos	34,828
Parque Internacional La Amistad - Atlantic	40,289
<i>Los Santos</i>	
Reserva de Vida Silvestre Isla Iguana	29,332
<i>Panamá Metropolitana</i>	
Parque Nacional Soberanía	27,037
<i>Veraguas</i>	
Refugio Forestal La Yeguada	21,035
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	152,521
Commitments for previous periods	142,551
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	295,072
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2. Grants Program for NGOs and related organizations

This program intends to prompt environmental initiatives that might be executed by several NGOs and other civil society organizations with environmental purposes, through financing of their projects, capacity strengthening and action coordination with other institutions or agencies. Therefore, these organizations must be aligned to the objectives of Natura Foundation, to the national environmental policies and comply with the guidelines of the donors of the Ecological Trust Fund of Panama (FIDECO). As of December 31, 2017, a total of USD542,528 were paid out to the program and funds in agreement were promised for the sum of USD156,549.

As of December 31, 2017, disbursements made to the Grants Program for NGOs and related organizations are set forth below:

In the Panama Canal account

FF-161801-PS-001	Fundación para el Desarrollo Integral Sustentable (FUDIS)	64,030
FF-171901-PS-001	Fundación para el Desarrollo Integral Sustentable (FUDIS)	36,027
FF-161804-PS-002	Fundación de Parques Nacionales y Medio Ambiente (Fundación PA.NA.MA.)	35,183
FF-171902-PS-002	Fundación para el Desarrollo Integral Sustentable (FUDIS)	32,820
FF-161804-PS-002	Fundación de Parques Nacionales y Medio Ambiente (Fundación PA.NA.MA.)	22,012
FF-141603-SS-001	Asociación Panameña para la Sostenibilidad de la Agricultura y la Naturaleza (APASAN)	19,439
FF-151701-PS-001	Asociación Producción Orgánica y Comercialización Solidaria (PROCOSOL PANAMA)	12,220
FF-151707-PS-004	Asociación Producción Orgánica y Comercialización Solidaria (PROCOSOL PANAMA)	9,553
FF-131503-PS-001	Fundación de Parques Nacionales y Medio Ambiente (Fundación PA.NA.MA.)	9,336
FF-131518-PSC-007	Sociedad Audubon de Panamá	4,498
	Subtotal	<u>245,118</u>

Outside the Panama Canal

FF-151710-PS-005	Fundación para el Desarrollo Integral, Comunitario y de Conservación de los Ecosistemas de Panamá (FUNDICCEP)	52,196
FF-171907-PS-004	Grupo para la Educación y el Manejo Ambiental Sostenible GEMAS)	50,000
FF-171908-PS-005	Grupo para la Educación y el Manejo Ambiental Sostenible GEMAS)	49,500
FF-171906-PS-003	Fundación para el Desarrollo Integral, Comunitario y de Conservación de los Ecosistemas de Panamá (FUNDICCEP)	49,500
FF-141605-PS-002	Asociación Panameña para la Sostenibilidad de la Agricultura y la Naturaleza (APASAN)	34,485
FF-141607-PS-003	Fundación para el Desarrollo Integral, Comunitario y de Conservación de los Ecosistemas de Panamá (FUNDICCEP)	30,196
FF-151705-PS-002	Grupo para la Educación y el Manejo Ambiental Sostenible GEMAS)	21,229
FF-161804-PS-002	Fundación de Parques Nacionales y Medio Ambiente (Fundación PA.NA.MA.)	5,806
FF-131518-PSC-007	Sociedad Audubon de Panamá	4,498
	Sub - total	<u>297,410</u>
	Total	<u><u>542,528</u></u>

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