



**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, 2018

(Expressed in US Dollars)

	Budget 2018	Budget Executed in 2018	Questioned costs Ineligible	Not documented
REVENUES				
Donations Received	1,475,000	1,473,850		
Other incomes	2,000	4,952		
Total incomes	<u>1,477,000</u>	<u>1,478,802</u>		
EXPENDITURES:				
Grants Program for Protected Areas of the Ministry of Environment	891,950	423,037		
Grants Program for NGOs and related organizations	604,581	383,956		
Capacity Building Program - CBP	86,522	42,758		
Monitoring Component	209,321	148,049		
Administrative Charges	368,750	368,750		
Total expenditures	<u>2,161,124</u>	<u>1,366,550</u>		
Excess Revenues over Expenditures	-	112,252		
Cash available at the beginning of the year	-	712,442		
Cash available at the end of the year	<u>-</u>	<u>824,694</u>		

The Accountability Statement as of December 31, 2018 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, 2018, the Program disbursed the sum of USD423,037 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 USD451,524.

As of December 31, 2018, 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	15,098
Parque Internacional La Amistad - Atlantic	80,292
<i>Los Santos</i>	
Reserva de Vida Silvestre Isla Iguana	27,173
<i>Panamá Metropolitana</i>	
Parque Nacional Soberanía	39,938
<i>Veraguas</i>	
Parque Nacional Isla Coiba	9,357
Refugio Forestal La Yeguada	31,566
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	203,424
Commitments for previous periods	219,613
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	423,037
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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, 2018, a total of USD383,956 were paid out to the program and funds in agreement were promised for the sum of USD220,625.

As of December 31, 2018, disbursements made to the Grants Program for NGOs and related organizations are set forth below:

In the Panama Canal account

FF-171901-PS-001	Fundación para el Desarrollo Integral Sustentable (FUDIS)	89,402
FF-171902-PS-002	Fundación para el Desarrollo Integral Sustentable (FUDIS)	32,180
FF-182006-PS-002	Grupo para la Educación y el Manejo Ambiental Sostenible GEMAS)	25,660
FF-182002-PS-001	Fundación para el Desarrollo Integral Sustentable (FUDIS)	32,000
	Subtotal	<u>179,242</u>

Outside the Panama Canal

FF-171907-PS-004	Grupo para la Educación y el Manejo Ambiental Sostenible GEMAS)	58,000
FF-171908-PS-005	Grupo para la Educación y el Manejo Ambiental Sostenible GEMAS)	33,440
FF-171906-PS-003	Fundación para el Desarrollo Integral, Comunitario y de Conservación de los Ecosistemas de Panamá (FUNDICCEP)	87,114
FF-182010-PS-003	Fundación para el Desarrollo Integral, Comunitario y de Conservación de los Ecosistemas de Panamá (FUNDICCEP)	26,160
	Subtotal	<u>204,714</u>
	Total	<u><u>383,956</u></u>

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