

**Ecological Trust Fund of Panama (FIDECO)
Administered by the Foundation for the Conservation of Natural Resources (Natura Foundation)**

Statement for accountability

For the year ended on December 31, 2015

	Budget 2015	Executed budget 2015	Doubtful costs		Notes
			Ineligibles	Undocumented	
INCOME					
Donations received	US\$ 1,459,000	US\$ 1,455,878			4
Other income	2,000	2,394			5
Total income received	<u>1,461,000</u>	<u>1,458,272</u>			
EXPENSES					
Grants Program for Protected Areas of the Environmental Ministry	593,416	456,017			6
Grants Program for NGOs and Related Organization	584,706	435,285			7
Capacity Building Program - PFC	63,446	61,155			8
Monitoring Component	147,568	86,685			9
Administrative Charges (Natura Foundation)	364,750	364,729			10
Total expenses	<u>1,753,886</u>	<u>1,403,871</u>			
Excess of expenses over income	-	54,401			
Available cash at the beginning of the year	-	313,220			
Available cash at end of year	<u>US\$ -</u>	<u>US\$ 367,621</u>			11

The accompanying notes are an integral part of the statement for accountability.

State Accountability Account at December 31, 2015, of the Foundation for the Conservation of Natural Resources, (Natura Foundation) / Ecological Trust Fund of Panama (FIDECO). The same has been removed from the United Surrender and the full Auditors report, audited by Nexia Auditores Panama, which rests on file.