



Climate Change Adaptation Fund through Integrated Water Resources Management in Panama
(Adaptation Fund) implemented by the Foundation for Conservation of Natural Resources
(Natura Foundation)

Statement of Accountability

For the year ended on December 31, 2018

(Expressed in US Dollars)

	Budget	Real executed		Balance of the budget at 31/12/2018	Questioned costs	
		Accumulated Previous term 31/12/2017	Completed 1/1/2018 al 31/12/2018		Accumulated 12/31/2018	Inelegibles
I. PROFIT						
Donations for Direct Costs	8,397,411	4,660,114	-	4,660,114	3,737,297	
Donations for Executing Agencies	797,754	442,711	-	442,711	355,043	
Cost Donations NIE	772,394	428,637	-	428,637	343,757	
Total donations received	9,967,559	5,531,462	-	5,531,462	4,436,097	
Other income	-	5,804	13,565	19,369	-	
Total profit	9,967,559	5,537,266	13,565	5,550,831	4,436,097	
II. EXPENSES						
Direct Costs	8,397,411	-	74,508	74,508	8,322,903	
Executing Agencies	797,754	-	86,141	86,141	711,613	
NIE Costs (Natura Foundation)	772,394	-	116,500	116,500	655,894	
Total expenses	9,967,559	-	277,149	277,149	9,690,410	
Excess of expenditure over revenues	-	5,537,266	(263,584)	5,273,682	-	
Cash available at the beginning of the year	-	-	5,537,266	-	-	
Cash available at the end of the year	-	5,537,266	5,273,682	5,273,682	-	

The Accountability Statement as of December 31, 2018 of the Climate Change Adaptation Fund through Integrated Water Resources Management in Panama (Adaptation Fund) implemented 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.