

THE SAMDHANA INSTITUTE, INCORPORATED
QUEZON CITY– Philippines

FINANCIAL STATEMENTS
December 31, 2020
(With Comparative Figures in 2019)

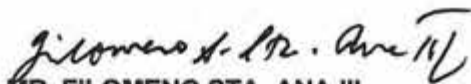
INDEPENDENT AUDITOR'S REPORT

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

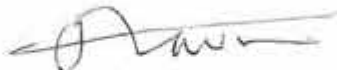
The Management of **THE SAMDHANA INSTITUTE, INCORPORATED** is responsible for the preparation and fair presentation of the financial statement including the schedules attached therein, for the years ended December 31, 2020 and 2019, in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, Management is responsible for assessing the Organization'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 Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

UHY M.L. AGUIRRE & CO., CPAs AND QUILAB AND GARSUTA, CPAs, the independent auditors appointed for the years ended December 31, 2020 and 2019, have audited the financial statements of the Company in accordance with Philippine Standards on Auditing, have expressed their opinion on the fairness of presentation upon completion of such audit.



MR. FILOMENO STA. ANA III
Chairman of the Board/Chief Executive Officer



MR. ANTONIO GABRIEL LA VINA
Chief Finance Officer

Signed this 28th day of October 2021.



The Samdhana Institute

The Southeast Asia Global Alliance Fund – partner of the Global Greengrants Fund Network • Member of IUCN – The World Conservation Union
Member – Fair, Green & Global Alliance • Member – International Funders for Indigenous Peoples (IFIP)

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

The Management of **THE SAMDHANA INSTITUTE, INCORPORATED** is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2020. Management is likewise responsible for all information and representations contained in the financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, the Management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited to, the value added tax and/ or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the Management affirms that the attached audited financial statements for the year ended December 31, 2020 and the accompanying Annual Income Tax Return are in accordance with the books and records of **THE SAMDHANA INSTITUTE, INCORPORATED**, complete and correct in all material respects. Management likewise affirms that:

- (a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;
- (b) any disparity of figures in the submitted reports arising from the preparation of financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the Organization's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances;
- (c) the **THE SAMDHANA INSTITUTE, INCORPORATED** has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.


MR. FILOMENO STA. ANA III
Chairman of the Board/Chief Executive Officer


MR. ANTONIO GABRIEL LA VINA
Corporate Secretary / Treasurer

Signed this 28th day of October 2021.



The Samdhana Institute

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INDEPENDENT AUDITOR'S REPORT

Members and Board of Trustees
THE SAMDHANA INSTITUTE, INCORPORATED
Unit 2A La Residencia Bldg., 114 Maginhawa St.,
Teacher's Village East, Diliman 1101 Quezon City

Opinion

We have audited the financial statements of **THE SAMDHANA INSTITUTE, INCORPORATED** (the "Organization"), which comprise the statement of asset, liability and fund balance as of December 31, 2020, and the statement of funds and expenses, statement of changes in fund balance and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of **THE SAMDHANA INSTITUTE, INCORPORATED** as of December 31, 2020, and its financial performance and cash flows for the year ended, in accordance with Philippine Financial Reporting Standards for Small Entities – (PFRS for SEs).

Basis for Opinion

We concluded our audit in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, the Code of Ethics for Professional Accountants in the Philippines, and we have fulfilled our responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Organization as of and for the year ended December 31, 2019 were audited by another auditor who expressed an unmodified opinion on those statements on August 12, 2020.

The financial statements as of and for the year ended December 31, 2020 of the Organization have been prepared for the first time in accordance with PFRS for SEs.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Philippine Financial Reporting Standards for Small Entities – (PFRS for SEs) and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Organization'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 Management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, 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 PSAs 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 reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further descriptions of the auditor's responsibilities for the audit of the financial statements are indicated in the Appendix I of this auditor's report.

Report on the Supplementary Information Required Under Revenue Regulations

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations No. 15-2010 and Revenue Regulations No. 34-2020 to the financial statements is presented for purposes of filing with Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the Management of **THE SAMDHANA INSTITUTE, INCORPORATED**. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

UHY M.L. AGUIRRE & CO., CPAs

Tax Identification No. 006-533-775
BOA Accreditation No. 4511
July 9, 2021 valid until May 14, 2024
BIR Accreditation No.08-005582-000-2021
September 13, 2021 valid until September 12, 2024
BSP Accredited
Valid for Financial Audit Report For the Years 2019,
2020, 2021, 2022 and 2023
SEC Group B Accreditation No. 0373-F
December 18, 2018 valid until December 17, 2021
NEA Accreditation No. 2020-12-00069
December 11, 2020 valid until December 10, 2023
CDA Accreditation No. 038-AF
April 21, 2021 valid until April 20, 2024
IC Accreditation No. 4511-IC
September 3, 2021 valid until September 2, 2025

By: *Michael L. Aguirre*

MICHAEL L. AGUIRRE

Partner
CPA Certificate No. 097376
PRC ID Expiry Date September 11, 2024
BOA Accreditation No. 4511
July 9, 2021 valid until May 14, 2024
BSP Accredited
Valid for Financial Audit Report For the Years 2019,
2020, 2021, 2022 and 2023
SEC Group B Accreditation No. 1730-A
December 18, 2018 valid until December 17, 2021
Tax Identification No. 182-084-772
BIR Accreditation No. 08-005582-001-2021
October 11, 2021, valid until October 10, 2024
IC Accreditation No. 97376-IC
September 3, 2021 valid until September 2, 2025
PTR No. 8555624
Issued on January 16, 2021
Makati City

October 28, 2021
Makati City, Philippines



APPENDIX I

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

- Identify and assess the risks of material misstatement of the financial statements, 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 Organization's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's 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 Organization'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 financial statements 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 Organization to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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 identify during our audit.



INDEPENDENT AUDITOR'S REPORT TO ACCOMPANY INCOME TAX RETURN

1806 Cityland
Pasong Tamo Tower
2210 Chino Roces Ave.
Makati City
Metro Manila, 1231
Philippines

Members and Board of Trustees
THE SAMDHANA INSTITUTE, INCORPORATED
Unit 2A La Residencia Bldg., 114 Maginhawa St.,
Teacher's Village East, Diliman 1101 Quezon City

Phone +63 2 8555 0834
Email ask@mlaguirre.org
Web www.mlaguirre.org

We have audited the financial statements of **THE SAMDHANA INSTITUTE, INCORPORATED** for the year ended December 31, 2020 on which we have rendered the attached report dated October 28, 2021.

In compliance with Revenue Regulation V-20, we are stating the following:

1. The schedule of taxes paid and accrued by the above Organization for the year ended December 31, 2020 is attached to the Annual Income Tax Return.
2. We are not related by consanguinity or affinity to the members and trustees of the Organization.

UHY M.L. AGUIRRE & CO., CPAs
Tax Identification No. 006-533-775
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July 9, 2021 valid until May 14, 2024
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September 3, 2021 valid until September 2, 2025

By: 

MICHAEL L. AGUIRRE

Partner
CPA Certificate No. 097376
PRC ID Expiry Date September 11, 2024
BOA Accreditation No. 4511
July 9, 2021 valid until May 14, 2024
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Issued on January 16, 2021
Makati City



October 28, 2021
Makati City, Philippines

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***STATEMENT OF ASSET, LIABILITY AND FUND BALANCE**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)*

	Notes	2020	2019
ASSETS			
Current Assets			
Cash	4	6,378,086	7,184,031
Trade and other receivables	5	21,318,205	8,504,119
Advances to sub-grantees	6	-	5,067,194
Other current assets	7	28,000	25,000
		27,724,291	20,780,344
Non-Current Asset			
Security Deposit	8	95,000	95,000
TOTAL ASSETS		27,819,291	20,875,344
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liability			
Trade and other payables	9	14,982,384	7,134,684
Non-Current Liability			
Retirement liability	10	426,843	819,193
TOTAL LIABILITIES		15,409,227	7,953,877
FUND BALANCES			
RESTRICTED FUNDS	11	16,398,647	16,915,837
UNRESTRICTED FUNDS	11	(3,988,583)	(3,994,370)
NET FUND BALANCES		12,410,064	12,921,467
TOTAL LIABILITIES AND FUND BALANCES		27,819,291	20,875,344

(See Accompanying Notes to Financial Statements)

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***STATEMENT OF FUNDS AND EXPENSES**

For the Year Ended December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)*

	Notes	2020	2019
SOURCES OF FUNDS			
Grants and supports	12	31,673,428	38,639,206
Organizational support	12	1,337,346	1,877,564
Donations	12	372,351	-
Other receipts	12	11,733	30,819
		33,394,858	40,547,589
APPLICATION OF FUNDS			
Project costs	13	33,088,183	36,949,890
General and administrative costs	14	812,218	2,428,552
TOTAL APPLICATION OF FUNDS		33,900,401	39,378,442
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS		(505,543)	1,169,147

(See Accompanying Notes to Financial Statements)

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

STATEMENT OF CHANGES IN FUND BALANCE

For the Year Ended December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

	Restricted Funds	Unrestricted Funds	Total
Balance at January 1, 2019	15,226,521	(3,474,201)	11,752,320
Excess of receipts over disbursements	1,683,316	(520,169)	1,169,147
Balance at December 31, 2019	16,915,837	(3,994,370)	12,921,467
Excess of disbursements over receipts	(517,190)	11,647	(505,543)
Prior period adjustment	-	(5,860)	(5,860)
Balance at December 31, 2020	16,398,647	(3,988,583)	12,410,064

(See Accompanying Notes to Financial Statements)



THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

	Notes	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Excess (deficiency) of receipts over disbursements		(505,543)	1,169,147
Adjustments for:			
Prior period adjustment	17	(5,860)	-
Interest income	12	(11,733)	-
Operating cash flows before working capital changes		(523,136)	1,169,147
Decrease (increase) used in operating assets:			
Trade and other receivables		(12,814,086)	(6,457,094)
Prepayments and other current assets		(3,000)	-
Increase (decrease) in other current liabilities			
Other non-current liability		(392,350)	5,285
Trade and other payables		7,847,700	(1,229,143)
Net cash used in operations		(5,884,872)	(6,511,805)
Interest received	4,12	11,733	-
<i>Net cash generated used in operating activities</i>		(5,873,139)	(6,511,805)
CASH FLOWS FROM FINANCING ACTIVITIES			
Advances to sub-grantees	6	5,067,194	-
<i>Cash generated from financing activity</i>		5,067,194	-
NET DECREASE IN CASH		(805,945)	(6,511,805)
CASH AT BEGINNING OF YEAR		7,184,031	13,695,836
CASH AT END OF YEAR		6,378,086	7,184,031

(See Accompanying Notes to Financial Statements)



THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

1. CORPORATE INFORMATION

THE SAMDHANA INSTITUTE, INCORPORATED (the "Organization") is a non-stock, non-profit corporation duly organized in accordance with the laws of the Republic of the Philippines. It was incorporated in the Philippines and registered with the Securities and Exchange Commission (SEC) on November 6, 2003 with registration no. CN200340507 and its primary purpose is to support research on and development of the local natural resource management strategies with catchment management and biodiversity protection being priority areas of work, as well as on the study and development and use of indigenous knowledge.

The Organization's vision is for a region where natural, cultural and spiritual diversity are valued and environmental conflicts are resolved peacefully, with justice and equity for all parties. Achieving this requires that communities who directly manage their local natural resources, local and indigenous peoples have clear rights, have ready recourse to justice, have strong and skilled leadership, as well as stable financial resources and access to appropriate technical support. The Organization is a community of fellows who after learning with farmers and indigenous people are committed to inter-generational and universal values of nurturing people, nature and culture. It was formed in 2003 by a small group of rights, environmental and developmental practitioners who share a commitment to "giving back" what they have learned to the next generation with their knowledge, experiences, and extensive local and global networks. The Organization offers and institutional home and living community for those who wish to devote more of their time and energy to the work they are most passionate about.

The Organization's principal and registered office is located at Unit 2A La Residencia Bldg., 114 Maginhawa St., Teacher's Village East, Quezon City, domiciled in the Philippines.

In accordance with Section 30 (E) The National Internal Revenue Code (As Amended), the Organization is exempt from the payment of income taxes in respect to income received by it, certified by a Certificate of Tax Exemption issued on June 7, 2021.

2. BASIS FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

Statement of Compliance

The financial statements of the Organization have been prepared in accordance with Philippine Financial Reporting Standards for Small Entities (PFRS for SEs).

Basis of Preparation

The financial statements are prepared on a going concern basis under the historical cost convention, except where a Financial Reporting Standard requires an alternative treatment (such as fair values) as disclosed where appropriate in these financial statements.

Presentation and Functional Currency

Items included in the financial statements of the Organization are measured using Philippine Peso, the currency of the primary economic environment in which the Organization operates (the "functional currency"). All presented financial information has been rounded to the nearest Peso, except when otherwise indicated.

20 OCT 2021

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

The Organization chose to present its financial statements using its functional currency which is also its presentation currency.

Use of Judgments and Estimates

The preparation of the Organization's financial statements requires Management to make judgments, estimates and assumptions that affect the amounts reported in the Organization's financial statements and accompanying notes.

Judgments are made by Management in the development, selection and disclosure of the Organization's significant accounting policies and estimates and the application of these policies and estimates.

The estimates and assumptions are reviewed on an ongoing basis. These are based on Management's evaluation of relevant facts and circumstances as of the reporting date. Actual results could differ from such estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Going Concern Assumption

The Organization is not aware of the significant uncertainties that may cast doubt upon the Organization's ability to continue as a going concern.

3. SIGNIFICANT ACCOUNTING POLICIES

Financial Instruments

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity. A financial instrument is recognized when the Organization becomes a party to its contractual provisions. The Organization classifies its financial instruments into the following categories: (a) basic financial instruments; and (b) complex financial instruments.

The Organization's basic financial instruments consist of cash, trade and other receivables, advances to sub-grantees, trade and other payables, and security deposit. The Organization does not have complex financial instruments.

Basic Financial Instruments

Initial measurement

On initial recognition, a debt financial instrument is measured at transaction price (including transaction costs).

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

Basic financial instruments normally pertain to:

- Cash - includes cash in bank and undeposited fund that are unrestricted and available for current operations. This is stated in the statements of assets, liability and fund balance at face value, which is also its fair value.
- Trade and other receivable – recognized at the undiscounted amount of cash receivable, which is normally the invoice price.

For financial liabilities:

- Trade and other payables – recognized at the undiscounted amount owed to the supplier, which is normally the invoice price.

Subsequent Measurement

The Organization's debt financial instruments are subsequently measured at amortized cost using the effective interest method.

Cash and debt instruments that are classified as current assets or current liabilities are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid or received

Effective Interest Method

The effective interest method is a method of calculating the amortized cost of a financial asset (or a group of financial assets) and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the carrying amount of the financial asset. The effective interest rate is determined on the basis of the carrying amount of the financial asset at initial recognition.

Impairment of Financial Instruments Measured at Cost or Amortized Cost

At the end of each reporting period, the Organization assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortized cost. If there is objective evidence of impairment, the Organization recognizes an impairment loss in profit or loss immediately.

Objective evidence that a financial asset or group of assets is impaired includes observable data that come to the attention of the Organization about the following loss events:

- a breach of contract by the debtor, such as a default or delinquency in interest or principal payments;
- the Organization, for economic or legal reasons relating to the debtor's financial difficulty, granting to the debtor a concession that the Organization would not otherwise consider; or
- significant difficulty of the debtor or the issuer or it has become probable that the debtor or the issuer will enter bankruptcy or other financial reorganization.

The Organization assesses financial assets that are individually significant for impairment separately. The Organization assesses other financial assets for impairment either individually or grouped on the basis of similar credit risk characteristics.

THE SAMDHANA INSTITUTE, INCORPORATED

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NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

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For instruments measured at amortized cost, the impairment loss is the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If such a financial instrument has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For instruments measured at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate (which will necessarily be an approximation) of the amount (which might be zero) that the Organization would receive for the asset if it were to be sold at the reporting date.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through profit or loss to the extent that the carrying amount of the investment at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

Derecognition of financial assets

The Organization only derecognizes a financial asset when the contractual rights to the cash flows from the assets have expired or are settled, or the Organization has transferred to another party substantially all the risks and rewards of ownership relating to the financial asset.

Derecognition of financial liabilities

Financial liabilities are derecognized only when these are extinguished – that is, when the obligation is discharged, cancelled or has expired.

Other Assets

Other assets are initially recorded as assets and measured at the amount of cash paid. Subsequently, the related expenses are charged to profit or loss as they are consumed in the operations or expire with the passage of time.

These are classified in the statements of assets, liability and fund balance as current assets when the related expenses or benefits are expected to be incurred within one year or the Organization's normal operating cycle whichever is longer. Otherwise, these are classified as non-current assets.

Other current assets include creditable withholding tax, prepayments and security deposits.

Prepayments

Prepayments represent expenses not yet incurred but already paid in cash.

Security deposits

Security deposit pertains to sum of money held in trust to another party which will be used as a consideration in cases where the Organization committed a breach of contract. The Organization's Security deposit comprises of rental deposit.

THE SAMDHANA INSTITUTE, INCORPORATED

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NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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Other Liabilities

Other liabilities account is the Organization's liabilities that are not considered to be major account and individually presented in the Organization's statements of assets, liability and fund balance. These are measured at transaction costs. These liabilities are classified in statements of assets, liability and fund balance as current when they are reasonably expected to be paid within one year or the Organization's normal operating cycle whichever is longer. Otherwise, these liabilities are classified as non-current.

Other current, liabilities include government payables such as SSS premium and loan for Social Security System (SSS), HDMF premium and loan for Home Development Mutual Fund (HDMF), Philhealth premium and loan and withholding tax for Bureau of Internal Revenue (BIR). These are measured at transaction cost.

Accruals, if any, are liabilities to pay for goods or services that have been received or supplied but not yet paid. The amount or timing of accruals includes estimation but the uncertainties are generally much less than the provisions.

Employee Benefits

Short-term Benefits

The Organization recognizes a liability net of amounts already paid and an expense for services rendered by employees during the accounting period. Short-term benefits given by the Organization to its employees include compensation, social security contributions, short-term compensated absences, bonuses and other non-monetary benefits.

Post-employment Benefits

The Organization has no formal retirement plan for its qualified employees. The retirement obligations recognized are computed on the basis of the provisions of R.A. 7641. The minimum retirement pay due to covered employees is equivalent to one-half month salary for every year of service, a fraction of at least six (6) months being considered as one whole year.

"One-half month salary" includes all of the following:

- a. 15 days salary based on the latest salary rate;
- b. Cash equivalent of 5 days or service incentive leave (or vacation leave); and
- c. One-twelfth of the 13th month pay (where the 13th month pay is the total basic salary for the last twelve months of service divided by twelve).

In measuring its defined benefit obligation, the Organization includes both vested and unvested benefits. Also, the following bases were used:

- estimated future salary increases are ignored;
- future service of current employees is not considered; and
- possible in-service mortality of current employees between the reporting date and the date employees are expected to begin receiving post-employment benefits are ignored, except for mortality after service.

Fund Balance

Fund balance and deficit represent all current and prior results of operations as reported in the statements of funds and expenses and changes in accounting policy and errors, if any.

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NOTES TO FINANCIAL STATEMENTS

December 31, 2020

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(In Philippine Peso)

Revenue Recognition

Grant and Donations

Grants from the private and non-government entities are recognized at their fair value in the statement of funds and expenses where there is a reasonable assurance that the grant will be received and the Organization has complied with all attached conditions. Grants received where the Organization has yet to comply with all attached conditions are recognized as a deferred liability and released to fund when all attached conditions have been complied with. Grants and donations received are included in 'Sources of Funds' in statements of funds and expenses.

Interest Income

Interest income is recognized when it is probable that the economic benefits will flow to the Organization and the amount of revenue can be measured reliably. Interest income is recognized based on bank deposit rate.

Cost and Expense Recognition

Cost and expense encompass losses as well as those expenses that arise in the course of the ordinary activities of the Organization.

The Organization recognizes expenses in the statements of funds and expenses when a decrease in future economic benefits related to a decrease in an asset or an increase of a liability has arisen that can be measured reliably.

Leasing

The Organization as Lessee

The Organization as lessee shall recognize all lease payments as expense in profit or loss in the period in which they are incurred.

Related Parties and Related Party Transactions

Parties are considered related if one party has control, joint control, or significant influence over the other party in making financial and operating decisions. The key management personnel of the Organization, post-employment benefit plans for the benefit of Organization's employees, and close members of the family of any individuals owning directly or indirectly a significant voting power of the Organization that gives them significant influence in the financial and operating policy decisions of the Organization are also considered to be related parties.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged. An entity is related to the Organization when it directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with the Organization.

Value-Added Tax (VAT)

Revenue, expenses and assets are recognized net of the amount of VAT, except:

- where the sales tax incurred on a purchase of assets or services is not recoverable from the tax authority, in which case the sales tax is recognized as part of the cost acquisition of the asset or as a part of the expense item as applicable; and
- receivable and payables that are stated with the amount of VAT included.

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

The net amount of sales tax recoverable from, or payable to, the tax authority is included as part of receivables or payables in the Organization's statements of assets, liability and fund balance.

Income Tax Expense

The Organization uses the deferred income tax method to account for income taxes.

Under deferred income taxes method, an entity shall recognize the current and future tax consequences of transactions and other events that have been recognized in the financial statements. These recognized tax amounts comprise current tax and deferred tax.

Events after the End of the Reporting Period

The Organization identifies subsequent events as events that occurred after the reporting date but before the date when the financial statements were authorized for issue. Any subsequent events that provide additional information about the Organization's financial position at the reporting date, adjusting events, are reflected in the financial statements, while subsequent events that do not require adjustments, non-adjusting events, are disclosed in the notes to financial statements when material.

4. CASH

This account consists of the following:

	2020	2019
Cash in banks	P 6,342,472	P 7,035,043
Petty cash and revolving funds	35,614	148,988
	P 6,378,086	P 7,184,031

Cash in bank consists of current account deposits in several local banks.

Cash in bank earns interest at the prevailing bank deposit interest rates amounting to P 11,733 and P 15,289 as of December 31, 2020 and 2019, respectively.

5. TRADE AND OTHER RECEIVABLES

The account at December 31, 2020 and 2019 consists of:

	2020	2019
Trade receivables (Note 5.1)	P 19,713,936	P 6,874,873
Receivable from employees (Note 5.2)	1,604,269	1,629,246
	P 21,318,205	P 8,504,119

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

5.1. Trade receivables

The composition of trade receivables is as follows:

	2020	2019
Accounts receivable – subgrant	P 12,750,878	P -
Inter-office receivable	3,593,467	3,811,103
Accounts receivable – funder	2,006,632	2,010,334
Accounts receivable – contractor	1,148,888	-
Accounts receivable - others	214,071	1,053,436
	P 19,713,936	P 6,874,873

The accounts receivable – funder represents charges for administrative support which are collectible from the grantors of the projects.

5.2. Receivable from employees

	2020	2019
Project and program advances	P 1,536,905	P -
Personal employee advances	67,364	1,629,246
	P 1,604,269	P 1,629,246

Management reviewed the statuses of the accounts and considers the accounts unimpaired at the end of the year.

6. ADVANCES TO SUB-GRANTEES

Advances to sub-grantees are cash advances made by various sub-grantees or partners for the implementation of various projects, subject to liquidation upon the completion of the projects.

The advances to sub-grantees of the Organization amounted to nil and P 5,067,194 as at December 31, 2020 and 2019, respectively.

7. OTHER CURRENT ASSET

The other current asset of the Organization pertains to the prepayment of office rental. The prepaid rental amounted to P 28,000 and P 25,000 as at December 31, 2020 and 2019, respectively.

8. SECURITY DEPOSIT

This account pertains to the security deposit of office rental of the Organization. It amounted to P 95,000 as at December 31, 2020 and 2019.

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)***9. TRADE AND OTHER PAYABLES**

The account at December 31 consists of:

	2020	2019
Accrued payable	P 8,019,756	P 3,315,069
Accounts payable – sub-grant	4,392,121	-
Accounts payable – inter-office	1,338,406	-
Accounts payable - contractor	586,933	-
Accounts payable - staff	174,484	293,741
SSS, PHIC, HDMF payable	56,194	71,308
Withholding tax payable	40,139	100,020
Vouchers payable	29,806	-
Employee loans payable	7,207	1,308
Accounts payable - others	337,338	3,353,238
	P 14,982,384	P 7,134,684

Accrued expenses represent unpaid project-related expenses.

10. RETIREMENT BENEFITS OBLIGATIONS

The Organization's retirement benefit obligation to its regular employees has been computed using the provisions of RA 7641. The Organization's unfunded retirement obligation as at December 31, 2020 and 2019 amounted to P 426,843 and P 819,193, respectively.

THE SAMDHANA INSTITUTE, INCORPORATED
(A Nonstock, Nonprofit, Non-Government Organization)
NOTES TO FINANCIAL STATEMENTS

December 31, 2020
(With Comparative Figures For 2019)
 (In Philippine Peso)

11. FUND BALANCE

The details of the restricted fund as at and for the years ended December 31, 2020 and 2019 are as follows:

	2020				
	Grants	Costs and Expenses	Net Surplus (Deficit)	Opening Balances	Closing Balances
Global Greengrants Fund (GGF)					
GGF 2020	P 5,159,450	P 9,465,245	P (4,305,795)	P 3,353,486	P (952,309)
GGF 2021	3,992,190	1,320,746	2,671,444	-	2,671,444
GGF Russia (2020)	6,668,272	5,972,792	695,480	(510,383)	185,097
GGF SOF	-	-	-	4,461,925	4,461,925
GGF 2019	-	-	-	757,950	757,950
GGF Russia (2019)	-	-	-	169,930	169,930
GGF Women Defenders Fund (Urgent Action Grant)	-	1,301,965	(1,301,965)	2,585,592	1,283,627
McKnight*	-	-	-	-	-
2015-2017	-	-	-	2,178,004	2,178,004
2018	-	-	-	695,612	695,612
2020	3,786,782	5,993,176	(2,206,394)	233,485	(1,972,909)
TIKVAH 2020	763,334	686,932	76,402	388,931	465,333
RSF Social Fund	1,518,754	735,181	783,573	-	783,573
Various Local Donors - IYEC	-	-	-	4,616	4,616
SGP	-	-	-	1,093	1,093
SEI Regional Forum	531,992	-	531,992	(545,268)	(13,276)
International Union for Conservation in Nature (IUCN) – Shield	4,619,054	3,434,026	1,185,028	(1,175,484)	9,544
International Union for Conservation in Nature (IUCN) – Story	145,625	145,625	-	-	-
Phil. Tropical Forest Conservation Foundation (PTFCF)	4,036,619	3,206,655	829,964	(973,329)	(143,365)
Earth Action Covid-19	251,356	251,194	162	-	162
NTFP EP – GLA Covid-19	200,000	200,000	-	-	-
TUKLAS	-	-	-	(4,173)	(4,173)
Various Projects ended before the year 2018	-	-	-	5,293,850	5,293,850
Samdhana (Unrestricted)	1,337,346	835,572	501,774	-	501,774
Various Donors – Covid-ER	292,248	273,903	18,345	-	18,345
LBC	70,000	69,803	197	-	197
Patricia Araneta	7500	7,500	-	-	-
Various Donors	2,603	-	2,603	-	-
	P 33,383,125	P 33,900,315	P (517,190)	P 16,915,837	P 16,398,647

THE SAMDHANA INSTITUTE, INCORPORATED
(A Nonstock, Nonprofit, Non-Government Organization)
NOTES TO FINANCIAL STATEMENTS

December 31, 2020
(With Comparative Figures For 2019)
 (In Philippine Peso)

	2019		2018		Net	Opening	Closing
	Grants	Costs and Expenses	Surplus (Deficit)	Balances	Balances	Balances	
Global Greengrants Fund (GGF)							
SOF	P	P	P	P	P	P	
July 2019 to June 2020	4,616,703	814,393	(814,393)	5,276,318	4,461,925		
2019	6,230,555	1,263,217	3,353,486	-	3,353,486		
Russia	7,195,276	5,472,605	757,950	-	757,950		
Russia MOU 2020	-	6,391,897	803,379	(633,449)	169,930		
Women Defenders Fund	2,538,250	510,383	(510,383)	-	(510,383)		
McKnight*	-	330	2,537,920	47,672	2,585,592		
2018	-	962,663	(962,663)	1,658,275	695,612		
2019	5,583,290	5,349,805	233,485	-	233,485		
TIKVAH 2019	786,825	397,894	388,931	-	388,931		
IYEC (IP Youth Eco-Camp)	24,336	19,720	4,616	-	4,616		
SGP	-	2,730	(2,730)	3,823	1,093		
SEI Regional Forum	2,057,739	2,603,007	(545,268)	-	(545,268)		
International Union for Conservation in Nature (IUCN)	6,888,333	8,887,517	(1,999,184)	823,700	(1,175,484)		
Phil. Tropical Forest Conservation Foundation (PTFCF)	2,717,899	4,239,763	(1,521,864)	548,535	(973,329)		
TUKLAS	-	33,966	(33,966)	29,793	(4,173)		
Various Projects ended before the year 2018	-	-	-	7,471,854	7,471,854		
	P 38,639,206	P 36,949,890	P 1,689,316	P 15,226,521	P 16,915,837		

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

Partners and Projects

1. Global Greengrants Fund (GGF) is the donor partner for Samdhana's Small Grants Program, providing small grants (an average of US\$5,000) directly to grassroots and indigenous communities and local organizations in the Philippines, Mekong and Indonesia. GGF is a US nonprofit organization based in Boulder, Colorado, USA.
2. Women Defenders Fund is supported by the Protectors Fund of the RSF Social Finance. The Women Defenders Fund is a grant facility providing urgent action grants, with a maximum of US\$3,000. It aims to support women environmental defenders and activists, and other human rights activists, especially those whose lives are in threat due to their work.
3. McKnight Foundation is the donor partner for two programs: Laos Small Grants Facility and the Learning and Media Network (LMN). The Laos Small Grants provides direct small grants (average of US\$5,000 – US\$6,000) to village groups and non-profit associations in Laos working on natural resource management and development. The Learning and Media Network project is a capacity-building project that provides avenues for young Laos in the urban and rural areas to develop critical thinking skills, life skills, personal development and capacities for volunteering and facilitation. McKnight Foundation is a US charitable foundation based in the United States.
4. Tikvah Grassroots Empowerment Fund (Tikvah) is supporting the project, "Increasing Tagbanwa Women and Youth Capacity in Traditional Foods Conservation" in Calamianes Islands, Palawan. The main goal is to support the Calamian Tagbanwa community-led conservation of traditional food sources to improve their food security and assertion of rights.
5. Indigenous Youth Eco-Cultural Camp (IYECC) is a Summer Camp activity with Indigenous Youth in Northern Mindanao. It aims to increase self-confidence and capacities, and to understand better Indigenous Peoples rights and nurture future leaders.
6. UNDP Small Grants Program (SGP) – the GEF – Small Grants Programme in the Philippines (SGP5) is financed by the Global Environment Facility (GEF), on behalf of the GEF Implementing Agency – the United Nations Development Programme (UNDP). It is managed by the DENR-BMB and the Foundation for the Philippine Environment. The UNDP-SGP supported the project: Capacitating Tagbanua Women and Youth as Ancestral Domain Caretakers and Conservation Leaders.
7. Stockholm Environment Institute (SEI) – A "Southeast Asia Regional Forum on the Challenges and Opportunities with Indigenous Knowledge, Systems & Practices and Rights-based Sustainable Development." The Regional Forum was designed to engage Indigenous people and local communities, government, NGO and youth sectors on the challenges and opportunities of IKSP, vis-à-vis climate change adaptation and resilience and response to disasters due to extractive industries like mining.
8. International Union for Conservation in Nature (IUCN), in cooperation with Milieu Defensie, Tropenbos International, and funded by the Dutch Ministry, forms the Green Livelihood Alliance (GLA). The goal of the alliance is to help secure the international goods or environmental services, such as clean air and water provided by key landscapes in various countries around the world. In the Philippines, the Organization is funded by IUCN under the GLA program for the project entitled "Sustainable and Healthy Integrated Ecosystems through Lobby and Advocacy." The project is to strengthen multi-sectoral bodies to improve governance of the landscape, restore high risk areas.

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

9. Phil, Tropical Forest Conservation Foundation (PTFCF) or Forest Foundation Philippines is a non-profit organization established in 2002 under two bilateral agreements between the governments of the United States of America and the Philippines through the US Tropical Forest Conservation Act (TFCA). PTFCF also funded the Rapid Assessment of Mangrove Habitats in Tagbanwa Ancestral Domains (ADs). The objective of the rapid assessment is to document the status of mangrove habitats in selected Tagbanwa ADs in the Calamianes Islands and generate recommendations for rehabilitation and conservation.
10. TUKLAS Innovation Labs is a sub-grant from CARE Philippines in connection with the implementation of the project entitled "Enhancing Traditional Food Source Management in Disaster Preparedness in small Island of Tagbanwa". The TUKLAS aims to enhance disaster risk resilience of Tagbanwa communities in small island ancestral domains through promotion and innovation of traditional foods. The project increases capacities of Tagbanwa women and youth to document their traditional food sources, such as root crops, plants and trees. The project aims to develop traditional root crops such as kurot to improve its longevity and availability as means of disaster preparedness for the community. The project activities are the following: training on food source documentation, data gathering, training on traditional/local flour making using "kurot", and other indigenous root crops, training on local foods preparation and food innovation, promotion of Tagbanwa foods through cook fest, learning exchanges. The project also aimed to increase awareness and education of Tagbanwa children on its traditional food sources and local practices on disaster resilience.

12. SOURCES OF FUND

	2020	2019
Grants and supports	P 31,673,428	P 38,639,206
Organizational support	1,337,346	1,877,564
Donations	372,351	-
Other receipts	11,733	30,819
	P 33,394,858	P 40,547,589

Other receipts include interest income from bank deposits and unrestricted cash donations from anonymous donors.

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)***13. DIRECT PROGRAM EXPENSES**

The details for the project costs and expenses are as follows:

Summary:

	2020	2019
External grants	P 16,161,300	P 16,702,212
Salaries and benefits	4,767,183	5,141,980
Meetings, workshop and trainings	3,684,243	5,792,657
Management and professional fee	3,003,623	4,917,955
Stationeries and office supplies	1,486,226	243,881
Organizational support	1,459,978	-
Insurance	610,533	396,372
Rental	535,455	257,117
Travel and transportation	409,097	2,320,447
SSS, Philhealth and HDMF contribution	378,342	364,483
Communication	292,299	242,835
Light, power and water	152,341	89,109
Bank charges	116,825	128,224
Repairs and maintenance	17,485	77,416
Monitoring and evaluation	6,040	85,801
Representation and entertainment	-	173,564
Taxes and licenses	-	15,837
Miscellaneous	7,213	-
	P 33,088,183	P 36,949,890

14. GENERAL AND ADMINISTRATIVE EXPENSES

	2020	2019
Loss on foreign exchange	P 524,898	P 279,644
Professional fee	112,534	147,500
Meetings, workshop and trainings	88,807	100,788
Salaries and benefits	38,826	763,717
Taxes and licenses	15,000	11,300
Communication	13,961	33,977
Stationeries and office supplies	5,281	46,502
SSS, PHIC, HDMF contribution	5,276	47,006
Bank charges	4,924	16,263
Light, water and power	1,400	22,479
Travel and transportation allowance	1,311	236,984
Rental	-	258,850
Honorarium	-	88,889
Repairs and maintenance	-	16,816
Food and representation	-	12,892
Accounts receivable written-off	-	339,945
	P 812,218	P 2,428,552

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)***15. STATEMENT OF RECEIPTS, EXPENSES AND FUND BALANCE PER PROGRAM****EARTH ACTION COVID 19**

Project Name: Finding resilience in the time of crisis

Project Duration: 01 May 2020 to 01 July 2020

Fund Balance, January 1, 2020		P	-
Grants received			251,356
Expenses			
Project costs	251,194		
General and administrative costs	-		
Total Expenses		P	251,194
Fund Balance, December 31, 2020		P	162

GLOBAL GREENGRANTS FUND – FY2020

Project Name: Support of Grassroots Environmental Action in Southeast Asia

Project Duration: 01 July 2019 to 30 June 2020

Fund Balance, January 1, 2019		P	4,616,703
Expenses			
Project costs	1,263,217		
General and administrative costs	-		
Total Expenses		P	1,263,217
Fund Balance, December 31, 2019		P	3,353,486

Fund Balance, January 1, 2020		P	3,353,486
Grants received			5,159,450
Expenses			
Project costs	9,465,245		
General and administrative costs	-		
Total Expenses		P	9,465,245
Fund Balance, December 31, 2020		P	(952,309)

GLOBAL GREENGRANTS FUND – FY2021

Project Name: Support of Grassroots Environmental Action in Southeast Asia

Project Duration: 01 July 2019 to 30 June 2020

Fund Balance, January 1, 2020		P	-
Grants received			3,992,190
Expenses			
Project costs	1,320,746		
General and administrative costs	-		
Total Expenses		P	1,320,746
Fund Balance, December 31, 2020		P	2,671,444

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

GLOBAL GREENGRANTS FUND – RUSSIA

Project Name: GGF Russia Charitable Donations for Communities

Project Duration: 01 November 2019 to 31 December 2020

Fund Balance, January 1, 2019		P	-
Expenses			
Project costs	510,383		
General and administrative costs	-		
Total Expenses		P	510,383

Fund Balance, December 31, 2019

P (510,383)

Fund Balance, January 1, 2020		P	(510,383)
Grants received			6,668,272
Expenses			
Project costs	5,972,792		
General and administrative costs	-		
Total Expenses		P	5,972,792

Fund Balance, December 31, 2020

P 185,097

INTERNATIONAL UNION FOR CONSERVATION IN NATURE (IUCN) – SHIELD

Project Name: GLA CDO-Tagoloan River Basins Landscape Program

Project Duration: 01 January 2020 to 30 September 2020

Fund Balance, January 1, 2019		P	7,712,033
Expenses			
Project costs	8,887,517		
General and administrative costs	-		
Total Expenses		P	8,887,517

Fund Balance, December 31, 2019

P (1,175,484)

Fund Balance, January 1, 2020		P	(1,175,484)
Grants received			4,619,054
Expenses			
Project costs	3,434,026		
General and administrative costs	-		
Total Expenses		P	3,434,026

Fund Balance, December 31, 2020

P 9,544

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)***INTERNATIONAL UNION FOR CONSERVATION IN NATURE (IUCN) – STORY**

Project Name: "GLA Story Production"

Project Duration: 18 August 2020 to 30 September 2020

Fund Balance, January 1, 2020		P	-
Grants received			145,625
Expenses			
Project costs	145,625		
General and administrative costs	-		
Total Expenses		P	145,625

Fund Balance, December 31, 2020		P	-
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NTFP – EP GLA COVID - 19

Project Name: GLA COVID-19 Fund

Project Duration: 01 June 2020 to 30 September 2020

Fund Balance, January 1, 2020		P	-
Grants received			200,000
Expenses			
Project costs	200,000		
General and administrative costs	-		
Total Expenses		P	200,000

Fund Balance, December 31, 2020		P	-
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GGF WOMEN DEFENDERS FUND (URGENT ACTION GRANT)

Project Name: Urgent Action Grants

Project Duration: 01 November 2019 to 30 November 2020

Fund Balance, January 1, 2019		P	47,672
Grants received			2,538,250
Expenses			
Project costs	330		
General and administrative costs	-		
Total Expenses		P	330

Fund Balance, December 31, 2019		P	2,585,592
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Fund Balance, January 1, 2020		P	2,585,592
Expenses			
Project costs	1,301,965		
General and administrative costs	-		
Total Expenses		P	1,301,965

Fund Balance, December 31, 2020		P	1,283,627
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THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)***GLOBAL GREENGRANTS FUND – SOF****2019**

Project Name: GGF Special Opportunity Fund

Project Duration: 01 June 2017 to 31 May 2018

Fund Balance, January 1, 2019		P	5,276,318
Expenses			
Project costs	814,393		
General and administrative costs	-		
Total Expenses		P	814,393
Fund Balance, December 31, 2019		P	4,461,925
Fund Balance, January 1, 2020		P	4,461,925
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-
Fund Balance, December 31, 2020		P	4,461,925

GLOBAL GREENGRANTS FUND – 2019**2019**

Project Name: Small Grants Program in Southeast Asia Region

Project Duration: 01 July 2018 to 30 June 2019 (FY2019)

Fund Balance, January 1, 2019		P	-
Grants received			6,230,555
Expenses			
Project costs	5,472,605		
General and administrative costs	-		
Total Expenses		P	5,472,605
Fund Balance, December 31, 2019		P	757,950
Fund Balance, January 1, 2020		P	757,950
Grants received			-
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-
Fund Balance, December 31, 2020		P	757,950

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)***GLOBAL GREENGRANTS FUND – RUSSIA****2019**

Project Name: GGF Charitable Donations for Communities

Project Duration: 01 January to 31 July 2019

Fund Balance, January 1, 2019		P	(633,449)
Grants received			7,195,276
Expenses			
Project costs	6,391,897		
General and administrative costs	-		
Total Expenses		P	6,391,897
Fund Balance, December 31, 2019		P	169,930

Fund Balance, January 1, 2020		P	169,930
Grants received			-
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-
Fund Balance, December 31, 2020		P	169,930

RSF SOCIAL FINANCE

Project Name: Support of the Calamian Tagbanwa women for mangrove restoration and conservation in their ancestral domains

Project Duration: 01 April 2020 to 31 March 2020

Fund Balance, January 1, 2020		P	-
Grants received			1,518,754
Expenses			
Project costs	735,181		
General and administrative costs	-		
Total Expenses		P	735,181
Fund Balance, December 31, 2020		P	783,573

SAMDHANA (UNRESTRICTED)

Project Name: Organizational Support

Project Duration: 01 January to 31 December 2020

Fund Balance, January 1, 2020		P	1,337,346
Expenses			
Project costs	23,354		
General and administrative costs	812,218		
Total Expenses		P	835,572
Fund Balance, December 31, 2020		P	501,774

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)***TIKVAH**

Project Name: Increasing Tagbanwa Women and Youth Capacity in Traditional Foods Conservation

Project Duration: 01 January 2020 to 31 December 2020

Fund Balance, January 1, 2019		P	-
Grants received			786,825
Expenses			
Project costs	397,894		
General and administrative costs	-		
Total Expenses		P	397,894

Fund Balance, December 31, 2019		P	388,931
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Fund Balance, January 1, 2020		P	388,931
Grants received			763,334
Expenses			
Project costs	686,932		
General and administrative costs	-		
Total Expenses		P	983,532

Fund Balance, December 31, 2020		P	465,333
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VARIOUS LOCAL DONORS - IYEC

Project Name: Indigenous Youth Eco-Cultural Camp (IYECC)

Project Duration: ended December 31, 2019

Fund Balance, January 1, 2020		P	4,616
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-

Fund Balance, December 31, 2020		P	4,616
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SEI REGIONAL FORUM

Project Name: Strategic Collaborative Fund Phase II; "Southeast Asian Forum"

Project Duration: 09 September 2019 to 15 September 2020 (Amended)

Fund Balance, January 1, 2019		P	-
Grants received			2,057,739
Expenses			
Project costs	2,603,007		
General and administrative costs	-		
Total Expenses		P	2,603,007

Fund Balance, December 31, 2019		P	(545,268)
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THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)*

Fund Balance, January 1, 2020		P	(545,268)
Grants received			531,992
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-
Fund Balance, December 31, 2020		P	(13,276)

PHILIPPINE TROPICAL FOREST CONSERVATION FOUNDATION (PTFCF)

Project Name: Indigenous Governance at Forefront of Conservation

Project Duration: 01 January 2020 to 31 December 2020

Fund Balance, January 1, 2019		P	548,535
Grants received			2,717,899
Expenses			
Project costs	4,239,763		
General and administrative costs	-		
Total Expenses		P	4,239,763
Fund Balance, December 31, 2019		P	(973,329)

Fund Balance, January 1, 2020		P	(973,329)
Grants received			4,036,619
Expenses			
Project costs	3,206,655		
General and administrative costs	-		
Total Expenses		P	3,206,655
Fund Balance, December 31, 2020		P	(143,365)

MCKNIGHT FOUNDATION

Project Name: Small Grants in Laos and learning media network

Project Duration: 01 January 2020 to 31 December 2020

Fund Balance, January 1, 2020		P	233,485
Grants received			3,786,782
Expenses			
Project costs	5,993,176		
General and administrative costs	-		
Total Expenses		P	5,993,176
Fund Balance, December 31, 2020		P	(1,972,909)

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)***MCKNIGHT FOUNDATION****2019**

Project Name: Laos Small Grants and Learning Media Network

Project Duration: 01 January to 31 December 2019

Fund Balance, January 1, 2019		P	-
Grants received			5,583,290
Expenses			
Project costs	5,349,805		
General and administrative costs	-		
Total Expenses		P	
Fund Balance, December 31, 2019		P	233,485

MCKNIGHT FOUNDATION**2018**

Project Name: Laos Small Grants and Learning Media Network

Project Duration: 01 January to 31 December 2019

Fund Balance, January 1, 2019		P	1,658,275
Expenses			
Project costs	962,663		
General and administrative costs	-		
Total Expenses		P	
Fund Balance, December 31, 2019		P	695,612

Fund Balance, January 1, 2020		P	695,612
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	
Fund Balance, December 31, 2020		P	695,612

MCKNIGHT FOUNDATION**2015-2017**

Project Name: Laos Small Grants and Learning Media Network

Project Duration: 01 January to 31 December 2019

Fund Balance, January 1, 2019		P	2,178,004
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-
Fund Balance, December 31, 2019		P	2,178,004

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)*

Fund Balance, January 1, 2020		P	2,178,004
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-
Fund Balance, December 31, 2020		P	2,178,004

LBC

Project Name: Emergency Food Appeal for Buenavista, Coron Palawan

Project Duration: 29 April 2020 to 31 July 2020

Fund Balance, January 1, 2020		P	-
Grants received			70,000
Expenses			
Project costs	69,803		
General and administrative costs	-		
Total Expenses		P	69,803
Fund Balance, December 31, 2020		P	197

COVID - ER

Project Name: Local donations for the COVID-19 Emergency Food Appeal

Project Duration: 01 March to 31 August 2020

Fund Balance, January 1, 2020		P	-
Grants received			292,248
Expenses			
Project costs	273,903		
General and administrative costs	-		
Total Expenses		P	273,903
Fund Balance, December 31, 2020		P	18,345

PATRICIA ARANETA

Project Name: Emergency Food Appeal for the Communities of Gina Island, Barangay Buenavista, Coron, Palawan

Project Duration: 22 April 2020 to 31 July 2020

Fund Balance, January 1, 2020		P	-
Grants received			7,500
Expenses			
Project costs	7,500		
General and administrative costs	-		
Total Expenses		P	7,500
Fund Balance, December 31, 2020		P	-

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

UNDP SMALL GRANTS PROGRAM (SGP)

Project Name: GEF Small grants Program in the Philippines

Project Duration: ended December 31, 2017

Fund Balance, January 1, 2019		P	3,823
Expenses			
Project costs	2,730		
General and administrative costs	-		
Total Expenses		P	2,730
Fund Balance, December 31, 2019		P	1,093
Fund Balance, January 1, 2020		P	1,093
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-
Fund Balance, December 31, 2020		P	1,093

TUKLAS

Project Name: "Enhancing Traditional Food Source Management in Disaster Preparedness in small Island of Tagbanwa"

Project Duration: ended December 31, 2018

Fund Balance, January 1, 2019		P	29,793
Expenses			
Project costs	33,966		
General and administrative costs	-		
Total Expenses		P	33,966
Fund Balance, December 31, 2019		P	(4,173)
Fund Balance, January 1, 2020		P	(4,173)
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-
Fund Balance, December 31, 2020		P	(4,173)

THE SAMDHANA INSTITUTE, INCORPORATED*(A Nonstock, Nonprofit, Non-Government Organization)***NOTES TO FINANCIAL STATEMENTS**

December 31, 2020

*(With Comparative Figures For 2019)**(In Philippine Peso)*

VARIOUS DONORS

Project Name: Unrestricted Donations

Project Duration: 1 January 2020 to 31 December 2020

Fund Balance, January 1, 2020		P	-
Grants received			2,603
Expenses			
Project costs	-		
General and administrative costs	-		
Total Expenses		P	-
<hr/>			
Fund Balance, December 31, 2020		P	2,603

VARIOUS LOCAL DONORS - IYEC**2019**

Project Name: Indigenous Youth Eco-Cultural Camp (IYECC)

Project Duration: ended December 31, 2019

Fund Balance, January 1, 2019		P	-
Grants received			24,336
Expenses			
Project costs	19,720		
General and administrative costs	-		
Total Expenses		P	19,720
<hr/>			
Fund Balance, December 31, 2019		P	4,616

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

VARIOUS PROJECTS ENDED BEFORE THE YEAR 2018

2018

GGF			
GGFP/GGFM	P		2,619,666
DAF			240,000
PHIL July to Dec 2015			206,319
July to Dec 2014			105,889
ER/GGF Rehab			67,120
Next Gen			49,515
SOF June2017 – May2018			(40)
R & D			(432)
PHIL Jan to June 2015			(18,186)
Rehab			(18,600)
Mekong Jan to June 2015			(19,341)
Mekong July to Dec 2015			(25,010)
CAID.ER 2014-2016			1,746,195
EBA (Bothends)			209,588
OXFAM			
OXFAM			144,023
I LILAK			2,595
WJR			63,508
IUCN			
Research			12,877
EA 60680			5,384
NL EA IPMR			2,653
GLA FOAT			315
EarthAction			12,800
Tropenbos			6,491
SEED Grant			34
TIDES Foundation			24
Tikvah 2015-2016			(1,368)
TIKVAH			(4,948)
RACRJ			(15,483)
AJWS			(97,738)
	P		5,293,850

16. RECLASSIFICATION OF COMPARATIVE AMOUNTS

Certain amounts in the comparative financial statements and note disclosures have been reclassified to conform to the current year's presentation. The reclassification includes the following:

Account previously reported:	Reclassified to:		Comparative amount reclassified:
Accrued expense	Trade and other payables	P	337,338
Trade and other receivables	Security deposit		95,000
Trade and other receivables	Other current assets		25,000
		P	457,338

Management believes that the above reclassification resulted to a better presentation of accounts and did not have any impact on prior year's profit or loss.

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

17. PRIOR PERIOD ADJUSTMENT

This account refers to the discrepancy noted between the ending retained earnings of 2019 and beginning retained earnings of 2020 which amounted to ₱ 5,860 for the year ended December 31, 2020.

18. INCOME TAXATION

As a non-stock, non-profit corporation, the Organization's income is exempt from the payment of income tax as a set forth in Section 30 (C) of R.A. No. 8424. However, the income of whatever kind and character from any of its properties, real or personal, or any of their activities conducted for profit regardless of disposition made of such income shall be subject to tax imposed under the Code.

19. EVENTS AFTER THE REPORTING PERIOD

COVID Disclosure:

The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity. We have taken a number of measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for our people (such as social distancing and working from home) and securing the supply of services. At this stage, the impact on our business and results has not been significant and based on our experience to date we expect this to remain the case.

As the Organization operates, it has found a declining demand for its services and expect this to continue. It will continue to follow the various government policies and advice and, in parallel, it will do its utmost to continue its operations in the best and safest way possible without jeopardising the health of its people.

Republic Act (RA) 11534 or the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act

President Rodrigo Duterte signed into law on March 26, 2021 the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act to attract more investments and maintain fiscal prudence and stability in the Philippines. Republic Act (RA) 11534 or the CREATE Act introduces reforms to the corporate income tax and incentives systems. It takes effect 15 days after its complete publication in the Official Gazette or in a newspaper of general circulation or April 11, 2021. Under the CREATE Act, corporate income tax will be reduced to 20% for domestic corporations with total assets not exceeding 100 million, excluding land, and total net taxable income of not more than 5 million. For other corporations, corporate income tax will be lowered to 25%. It will also lower the minimum corporate income tax to one percent (1%). Amounts under CREATE Act will be reflected in the Foundation's 2020 annual income tax return. However, as clarified by the Philippine Financial Reporting Standards Council in its Philippine Interpretations Committee Q&A No. 2020-07, the passage of the CREATE Act into law on March 26, 2021 is considered as a non-adjusting subsequent event though some of the provisions have retroactive effect to July 1, 2020. Thus, for financial reporting purposes, current and deferred taxes as of and for the year ended December 31, 2020 continues to be computed and measured using the applicable income tax rates as of December 31, 2020 (i.e., 30% RCIT / 2% MCIT). Difference in amounts will only be recognized in the 2021 financial statement. Applying the provisions of the CREATE Act, the

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

Organization would have been subjected to lower regular corporate income tax rate of 20% effective July 1, 2020.

20. APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved and authorized for issue by the Board of Trustees on October 28, 2021.

THE SAMDHANA INSTITUTE, INCORPORATED

(A Nonstock, Nonprofit, Non-Government Organization)

NOTES TO FINANCIAL STATEMENTS

December 31, 2020

(With Comparative Figures For 2019)

(In Philippine Peso)

SUPPLEMENTARY INFORMATION UNDER REVENUE REGULATIONS RR NO. 15 – 2010

RR No. 21-2002 prescribing additional procedural and/or documentary requirements in connection with the preparation and submission of financial statements accompanying income tax returns was amended under RR No. 15-2010. The amendment that became effective on December 28, 2010 requires the inclusion in the notes to financial statements, information on taxes and license fees paid or accrued during the year in addition to what is required under the PFRS for SEs and such other standards and/or conventions.

Below is the additional information required by RR No. 15 – 2010. This information is presented for purposes of filing with the Bureau of Internal Revenue (BIR) and is not a required part of the basic financial statements.

Taxes and Licenses Paid or Accrued

Taxes and Licenses

An analysis on the Organization's taxes and licenses paid or accrued in 2020 and 2019 are as follows:

		2020		2019
Business permit	P	15,000	P	14,325
Compromise		-		11,000
Others		-		1,812
	P	15,000	P	27,137

Withholding Taxes

An analysis on the Organization's withholding taxes paid or accrued in 2020 and 2019 are as follows:

		2020		2019
Withholding tax on compensation and benefits	P	363,516	P	378,983
Expanded withholding taxes		90,825		347,123
	P	454,341	P	725,316

Disclosure Requirements for Taxpayers with Related Party Transactions under RR 34 – 2020

Revenue Regulations RR No. 34-2020 prescribes the Guidelines and Procedures for the Submission of BIR Form No. 1709, Transfer Pricing Documentation (TPD) and other Supporting Documents, Amending for this Purpose the Pertinent Provisions of Revenue Regulations RR Nos. 19-2020 and 21-2002, as amended by RR No. 15-2010.

The Organization is not covered by the requirements and procedures for related party transactions provided under this RR.