

**Accreditations**

PRC BOA 75077-000020  
SEC Group C 039-F-0717-01  
HR 0-00786-012-01-217-02  
NEA 2017-00094-000020  
IC 2017-01403-000020  
BSP Group B47-F-01  
CDA 00000-000020  
MEMBERS

## REPORT OF INDEPENDENT AUDITORS

The Board of Trustees  
**The Samdhana Institute, Incorporated**  
24-A Malingap St., Teachers' Village, Quezon City

### Report on the Financial Statements

#### Opinion

We have audited the financial statements of The Samdhana Institute, Incorporated, (a nonstock, nonprofit, non-government organization), which comprise the statements of financial position as at December 31, 2019 and 2018, and the statements of revenue and expenses, statements of changes in fund balances and statements of cash flows for the years then ended, and notes to financial statements comprising of a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements present fairly, in all materials respects, the financial position of The Samdhana Institute, Incorporated as at December 31, 2019 and 2018, and of its financial performance and its cash flows for the years then ended, in accordance with Philippine Financial Reporting Standard for Small Entities (PFRS for SEs).

#### Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 NGO'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 NGO or to cease operations, or has no realistic alternative but to do so.

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



Auditors' Responsibilities for the Audit of the Financial Statements

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 NGO'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 NGO's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the NGO to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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 audits.

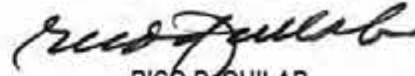
Report on the Supplementary Information Required Under Revenue Regulations 13-2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on taxes, duties and license fees in Note 13 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of management. 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.



QUILAB & GARSUTA, CPAs

By:



RICO P. QUILAB

Partner

CPA Cert. No.46034

TIN No. 129-040-841

PRC/BOA Cert. No. 7787 (7.05.2020)

BIR No. 16-007506-001-2019 (2.15.22)

IC No. SP-2017/025-R (12.07.20)

SEC No. 0906-AR-3 (7.15.2021)

PTR No. 4556063 A

January 2, 2020

Cagayan de Oro City

August 12, 2020  
Cagayan de Oro City, Philippines



\*Accreditation No. 7787 valid until July 31, 2020 or when the Enhanced Community Quarantine (ECQ) is totally lifted, whichever comes later, pursuant to Board Resolution No. 19, Series of 2020. ECQ is still in effect as of report date.

## STATEMENTS OF FINANCIAL POSITION

The Samdhana Institute, Incorporated  
(A Nonstock, Nonprofit, Non-Government Organization)

December 31

2019

2018

### ASSETS

#### Current Assets

Cash (Note 4)	P7,184,031	P13,695,836
Trade and other receivables (Note 5)	13,691,313	7,234,219
	<b>P20,875,344</b>	<b>P20,930,055</b>

### LIABILITIES AND FUND BALANCES

#### Current Liability

Trade and other payables (Note 6)	P7,134,684	P8,363,827
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#### Non-Current Liability

Retirement benefit obligation (Note 7)	819,193	813,908
Total Liabilities	7,953,877	9,177,735

#### Fund Balances

Restricted funds (Note 8)	16,915,837	15,225,521
Unrestricted funds	(3,994,370)	(4,098,901)
Total Fund Balances	12,921,467	11,126,620
	<b>P20,875,344</b>	<b>P20,930,055</b>

See Notes to Financial Statements.



## STATEMENTS OF REVENUE AND EXPENSES

The Samdhana Institute, Incorporated  
(A Nonstock, Nonprofit, Non-Government Organization)

Years Ended December 31

2019

2018

### REVENUE

Grants and supports (Note 8)	P38,639,206	P 28,603,517
Project management support	1,877,564	1,091,594
Other receipts (Note 9)	30,819	339,381
<b>Total Revenue</b>	<b>40,547,589</b>	<b>30,034,492</b>

### DIRECT COSTS AND EXPENSES

<b>Project costs (Note 8)</b>	<b>36,949,890</b>	<b>28,378,445</b>
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### General and Administrative Expenses

Salaries and benefits	810,723	340,444
Accounts receivable written-off	339,945	-
Loss on foreign exchange	279,644	-
Rental	258,850	127,716
Travel and transportation allowance	236,984	345,105
Professional fee	147,500	-
Meetings, workshop and trainings	100,788	227,029
Honorarium	88,889	15,064
Stationeries and office supplies	46,502	53,908
Communication	33,977	22,446
Light, water and power	27,479	11,394
Repairs and maintenance	16,816	250,878
Bank Charges	16,263	15,200
Food & Representation- indirect	12,892	30,349
Taxes and licenses	11,300	75,102
Monitoring and evaluation	-	11,937
<b>Total General and Administrative Expenses</b>	<b>2,428,552</b>	<b>1,628,572</b>
<b>Total Direct Costs and Expenses</b>	<b>39,378,442</b>	<b>29,905,017</b>

### NET SURPLUS FOR THE YEAR

<b>P1,169,147</b>	<b>129,475</b>
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### ATTRIBUTABLE TO:

Restricted Funds (Note 8)	P1,689,316	225,072
Unrestricted Funds	(520,169)	(95,597)
<b>P1,169,147</b>	<b>129,475</b>	

See Notes to Financial Statements.



## STATEMENTS OF CHANGES IN FUND BALANCES

The Samdhana Institute, Incorporated  
(A Nonstock, Nonprofit, Non-Government Organization)

<i>Years Ended December 31</i>	2019	2018
<b>RESTRICTED FUNDS</b>		
Opening balances	P15,226,521	P15,001,449
Net surplus during the year	1,689,316	225,072
Closing balances	16,915,837	15,226,521
<b>UNRESTRICTED FUNDS</b>		
Opening balances	(3,474,201)	(3,378,604)
Deficit during the year	(520,169)	(95,597)
Closing balances	(3,994,370)	(3,474,201)
	<b>P12,921,467</b>	<b>P11,752,320</b>

*See Notes to Financial Statements*

## STATEMENTS OF CASH FLOWS

The Samdhana Institute, Incorporated  
(A Nonstock, Nonprofit, Non-Government Organization)

December 31

2019

2018

### CASH FLOWS FROM OPERATING ACTIVITIES

Net surplus for the year	P1,169,147	P129,475
Changes in working capital, except cash:		
Increase in receivables and advances (Note 5)	(6,457,094)	(2,626,515)
Increase (decrease) in accounts payable and other liabilities (Note 6)	(1,229,143)	3,058,572
Increase in retirement benefits obligation (Note 7)	5,285	271,019
<b>NET (DECREASE) INCREASE IN CASH</b>	<b>(6,511,805)</b>	<b>832,551</b>
<b>OPENING CASH</b>	<b>13,695,836</b>	<b>12,863,285</b>
<b>CLOSING CASH (Note 4)</b>	<b>P7,184,031</b>	<b>P13,695,836</b>

See Notes to Financial Statements.



## **NOTES TO FINANCIAL STATEMENTS**

The Samdhana Institute, Incorporated  
(A Nonstock, Nonprofit, Non-Government Organization)  
As at and for the Years Ended December 31, 2019 and 2018

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### **Note 1**

#### **Organization and Tax Exemption**

The Samdhana Institute, Incorporated (referred to in the following section as 'NGO') is a non-stock, non-profit corporation duly organized in accordance with the laws of the Republic of the Philippines. It was registered with the Securities and Exchange Commission (SEC) under SEC Registration No. CN200340507 on November 6, 2003.

The NGO is an international organization dedicated 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 Samdhana Institute'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. Samdhana 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, environment and development 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 Samdhana Institute offers an 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.

In accordance with Section 30 (E) The National Internal Revenue Code (As Amended), the NGO is exempt from the payment of income taxes in respect to income received by it.

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### **Note 2**

#### **Summary of Significant Accounting Policies**

The significant accounting policies that have been used in the preparation of these financial statements are summarized in the following sections.

##### **Statement of Compliance**

The financial statements have been prepared in accordance with Philippine Financial Reporting Standard for Small (PFRS for SEs).

##### **Basis of Preparation**

The accompanying financial statements have been prepared in accordance with Philippine Financial Reporting Standard for Small Entities (PFRS for SEs) under historical cost conventions. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial statements are presented in Philippine peso, which is the NGO's functional and presentation currency and all values are recorded to the nearest peso except when otherwise indicated.



The preparation of the financial statements made use of estimates, assumptions and judgments by management based on management's best knowledge of current and historical facts as at statement of financial condition date. These estimates and judgments affect the reported amounts of assets and liabilities and contingent liabilities as at statement of financial condition date, as well as affecting the reported income and expenses for the year. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant of the financial statements are disclosed in Note 3.

Functional Currency and Foreign Currency Transactions

(a) Functional and Presentation Currency

Items included in the financial statements of the NGO are measured using Philippine currency, translated from functional currency used in accounting the NGOs transactions. The financial statements are presented in Philippine pesos, the presentation required by PFRS for SEs.

(b) Transactions and Balances

The financial statements during the year under the foreign currency transactions are translated into Philippine currency at year-end exchange rates. Foreign currency gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the financial statement of revenue and expenses.

Cash and Cash Equivalents

Cash, which are carried in the books at cost, substantially consist of cash on hand and other cash items and other short-term liquid investments with original maturities of three months or less, from dates of placements and that are known amounts of cash that are subject to insignificant risk of changes in value. At the end of the year, the NGO has no cash equivalents.

Trade and Other Receivables

Trade receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the NGO provides money, goods or services directly to a customer with no intentions of trading the receivables. Such assets are subsequently measured at amortized cost using the effective interest method, less any impairment losses. Any change in their value is recognized in the income statement. Impairment loss is provided when there is objective evidence that the NGO would not be able to collect all amounts due to it in accordance with the original terms of the receivables. The amount of the impairment loss is determined as the difference between the assets' carrying amount and the present value of estimated cash flows. The NGO's receivables represent unliquidated project-related advances of its staffs.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Historical cost includes expenditures that are directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The cost of major renovations is included in the carrying amount of the asset when it is probable that future economic benefits arising from the renovations will flow to the Corporation.

Depreciation is computed on the straight-line method over the estimated useful lives of the properties as follows: (a) building and improvements – 25 years; (b) office furniture, fixtures, office and other equipment – 3 to 5 years, and (c) Transportation equipment – 10 years.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, if there is an indication of a significant change since the last reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in profit and loss for the period.

Trade and Other Payables

Trade and other payables are recognized initially at the transaction price and subsequently measured at amortized cost using the effective interest method. These liabilities are derecognized from the statement of financial position only when the obligations are extinguished either through discharge, cancellation or expiration.

Revenue and Cost Recognition

Revenue is recognized when it is probable that economic benefits will flow to the NGO and the revenue can be reliably measured. The following specific criteria are also met in recognizing revenue:

- (a) Grants received are used in accordance with donor-approved plan of actions and donor-imposed restrictions, if any, on the grants. Grants subject to donor-imposed restrictions that will be met by actions of the NGO are recognized as revenue upon receipts of grants from the donor.

Grants from funding agencies are received in dollars and are recorded in the books in pesos using the depository bank's currency conversion rates at the time the dollars are credited to the NGO's bank account. The currency exchange gains or losses and the bank charges in the Philippines are separately accounted for and are reported as part of the grant liquidation reports.

- (b) Generally, grants for projects are received directly from donors and are valued at fair market value at the time these are received.
- (c) Cost and expenses are recognized in the income statement upon utilization of the service or at the date they are incurred.
- (d) Interests on bank deposits are recognized based on the accrual method of accounting, and
- (e) Other sources of income are accounted on the accrual method of accounting.

Leases

The NGO determines whether an arrangement is, or contains a lease based on the substance of the arrangements. It makes an assessment of whether the fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys the right to use the asset.

The NGO leases the offices it is presently occupying and accounts for its lease as follows:

Leases which transfer to the NGO substantially all risks and benefits incidental to ownership of the leased item are classified as finance leases and are recognized as assets and liabilities in the statements of financial position at amounts equal at the inception of the lease to the fair value of the leased property or, if lower, at the present value minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the leased liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are directly charged against income. Capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases which do not transfer to the NGO substantially all risks and benefits of ownership of the asset are classified as operating leases. Operating lease payments are recognized as expense in the income statement on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

Retirement Benefits

The determination of the NGO's obligation and cost for pension and other employee benefits is dependent on the selection of certain assumptions used by management in calculating such amounts. While the NGO believes that the assumptions used are reasonable and appropriate, significant differences in the actual experience or significant changes in assumptions may materially affect employee benefit obligations.

Provisions and Contingencies

Provisions are recognized when the group has an obligation at the reporting date as a result of a past event; it is probable that the group will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably. Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks to a specific obligation. The increase in the provision due to the passage of time is recognized as interest expense. Provisions are not recognized for future operating losses. Contingent assets and contingent liabilities are not recognized.

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**Note 3**

**Key Sources of Estimation Uncertainty and Judgments**

The NGO makes judgments and estimates that affect amounts reported in the consolidated financial statements and related notes. Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may ultimately differ from these estimates.

The critical accounting estimates and judgments having the most significant effect on the amounts recognized in the financial statements pertain to estimating useful lives of property and equipment. The NGO reviews annually the estimated useful lives of its property and equipment based on expected asset utilization. It is possible that future results of operations could be materially affected by changes in these estimates. A reduction in the estimated useful lives of these properties would increase recorded depreciation and amortization expense and decrease the related asset accounts.

Another critical accounting estimates and judgments having the significant effect on the amounts recognized in the financial statements pertain to impairment losses on trade and other receivables. The NGO reviews its receivables to assess impairment at least on an annual basis. In determining whether an impairment loss should be recorded in the statement of revenue and expenses, the NGO makes judgment as to whether there is any observable data indicating that there has been an adverse change in the payment status of debtors that correlates with defaults on assets in the NGO.

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**Note 4**

**Cash**

This account consists of the following:

<i>December 31</i>	<b>2019</b>	<b>2018</b>
Cash in banks	<b>₱7,035,043</b>	₱13,584,071
Petty cash and revolving funds	<b>148,988</b>	111,765
	<b>₱7,184,031</b>	<b>₱13,695,836</b>

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The cash in banks earn interest at prevailing bank deposit rates.

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**Note 5**

**Trade and Receivables**

This account consists of the following:  
(Please see table next page.)

<i>December 31</i>	<b>2019</b>	2018
Accounts receivable:		
Head Office - Indonesia	<b>₱3,811,103</b>	₱3,933,262
Grantors	<b>2,010,334</b>	461,259
Various individuals	<b>626,615</b>	634,380
Officers and staff	<b>260,859</b>	291,042
Retreat Center	<b>165,962</b>	165,962
Total accounts receivable	<b>6,874,873</b>	5,485,905
Advances to sub-grantee	<b>5,067,194</b>	-
Cash advances to employees and others (project related)	<b>1,629,246</b>	1,619,269
Security deposits	<b>95,000</b>	65,000
Advance rental	<b>25,000</b>	25,000
Prepaid expenses	<b>-</b>	39,045
	<b>₱13,691,313</b>	₱7,234,219

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

Management reviewed the statuses of the accounts and considers the accounts unimpaired at the end of the year; management adopts the direct write-off method of recognizing impaired receivables.

**Note 6**  
**Accounts Payable and Other Liabilities**

This account consists of the following:

<i>December 31</i>	<b>2019</b>	2018
Accrued expenses	<b>₱6,665,867</b>	₱1,151,455
Accounts payable – staff and officers	<b>293,741</b>	309,213
Withholding tax payable	<b>100,020</b>	138,206
SSS, PHIC and HDMF premium payable	<b>73,748</b>	67,044
Employees' loans payable	<b>1,308</b>	15,586
Accounts payable – sub-grantees	<b>-</b>	451,768
Restricted grants	<b>-</b>	₱6,230,555
	<b>₱7,134,684</b>	₱8,363,827

Accrued expenses represent unpaid unpaid project-related expenses.

Restricted grants in 2018 represent cash received from Global Greengrants Fund (GGF) as funding for projects to be implemented in 2019.

**Note 7**  
**Retirement Benefits Obligations**

The NGO's retirement benefit obligation to its regular employees has been computed using the provisions of RA 7641. The NGO's unfunded retirement obligation as at December 31, 2019 and 2018 amounted to ₱819,193 and ₱813,908, respectively.

**Note 8**

**Details of Restricted Funds**

	Grants	Costs and Expenses	Net Surplus (Deficit)	Opening Balances	Closing Balances
<i>December 31, 2019</i>					
Global Greengrants Fund (GGF)					
SOF	P-	P814,393	(P814,393)	P5,276,318	P4,461,925
July 2019 to June 2020	4,616,703	1,263,217	3,353,486		3,353,486
2019	6,230,555	5,472,605	757,950		757,950
Russia	7,195,276	6,391,897	803,379	(633,449)	169,930
Russia MOU 2020	-	510,383	(510,383)		(510,383)
Women Defenders Fund	2,538,250	330	2,537,920	47,672	2,585,592
McKnight*					
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 Foundn. (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
	P38,639,206	P36,949,890	P1,689,316	P15,226,521	P16,915,837
<i>December 31, 2018</i>					
Global Greengrants Fund (GGF)					
SOF	P10,063,666	P4,787,348	P5,276,318	P-	P5,276,318
DAF	324	1,042,767	(1,042,443)	1,282,443	240,000
R & D	31,600	32,032	(432)	-	(432)
SOF - June 2015 to May 2018	-	135,970	(135,970)	135,930	(40)
Russia	140,832	2,903,461	(2,762,629)	2,129,180	(633,449)
McKnight*	6,967,279	5,309,004	1,658,275	-	1,658,275
International Union for Conservation in Nature (IUCN)	5,666,104	6,552,295	(886,191)	1,709,891	823,700
Phil. Tropical Forest Conservation Foundn. (PTFCF)	2,391,592	4,037,022	(1,645,430)	2,193,965	548,535
Women Defenders Fund	2,052,120	2,042,120	10,000	37,672	47,672
TUKLAS	1,000,000	970,207	29,793		29,793
Earth Action	-	391,906	(391,906)	404,706	12,800
SGP	290,000	-	290,000	(286,177)	3,823
TIDES Foundation	-	174,313	(174,313)	174,337	24
Various Projects ended before the year 2018				7,219,502	7,219,502
	P28,603,517	P28,378,445	P225,072	P15,001,449	P15,226,521

The grant for GGF Russia amounted to ₱140,832 represents excess of management fee expense recognized in 2017 and adjusted in current year 2018.

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 \$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 \$5,000 - \$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 with 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 peoples 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, Samdhana 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.
- (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 is funding the project entitled "Indigenous Governance on the Forefront of Conservation" (IGFC). The objective of IGFC is to empower the Higaonon communities to strengthen their traditional governance of their ancestral domain, and to increase their capacities, especially those of Higaonon women and youth, to better conserve, manage and protect their forests. 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, and 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.

Direct Program Expenses

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

Summary

<i>December 31</i>	2019	2018
External grants	<b>₱16,702,212</b>	₱11,275,966
Salaries and benefits	<b>5,902,835</b>	6,074,559
Meetings, workshop and trainings	<b>5,792,657</b>	3,614,181
Management and professional fee	<b>4,917,954</b>	4,608,416
Travel and transportation	<b>2,320,448</b>	1,131,858
Rental	<b>257,117</b>	489,790
Stationeries and office supplies	<b>243,881</b>	383,937
Communication	<b>242,835</b>	266,581
Representation and entertainment	<b>169,960</b>	37,500
Bank charges	<b>128,223</b>	99,457
Light, power and water	<b>88,059</b>	103,980
Monitoring and evaluation	<b>85,802</b>	116,815
Repairs and maintenance	<b>82,069</b>	137,980
Taxes and licenses	<b>15,838</b>	37,425
	<b>₱36,949,890</b>	₱28,378,445

Details of Project Funds:

GGF - SOF

<i>December 31</i>	2019	2018
<b>Grants</b>	<b>₱ –</b>	₱10,063,666
<b>Direct Program Costs</b>		
External grants	<b>814,393</b>	2,691,755
Management and professional fee	–	445,542
Salaries and benefits	–	570,976
<i>(Carried Forward.)</i>		

(Brought Forward.)

December 31	2019	2018
Meetings, workshop and trainings	–	452,348
Travel and transportation	–	150,060
Repairs and maintenance	–	50,294
Rental	–	158,469
Stationeries and office supplies	–	71,005
Communication	–	41,061
Light, power and water	–	34,520
Monitoring and evaluation	–	37,425
Representation and entertainment	–	27,957
Bank charges	–	18,711
Taxes and licenses	–	37,225
<b>Total Direct Program Costs</b>	<b>814,393</b>	<b>4,787,348</b>
<b>Net Surplus</b>	<b>(814,393)</b>	<b>5,276,318</b>
<b>Opening balances</b>	<b>5,276,318</b>	<b>–</b>
<b>Closing balances</b>	<b>₱4,461,925</b>	<b>₱5,276,318</b>

**GGF - 2020**

December 31	2019	2018
<b>Grants</b>	<b>₱4,616,703</b>	<b>–</b>
<b>Direct Program Costs</b>	<b>–</b>	<b>–</b>
Salaries and benefits	636,276	–
External grants	397,498	–
Meetings, workshop and trainings	65,582	–
Management and professional fee	55,000	–
Monitoring and evaluation	29,085	–
Communication	15,649	–
Repairs and maintenance	14,600	–
Light, power and water	13,823	–
Stationeries and office supplies	9,604	–
Travel and transportation	9,479	–
Rental	7,500	–
Bank charges	5,829	–
Representation and entertainment	2,280	–
Taxes and licenses	1,012	–
<b>Total Direct Program Costs</b>	<b>1,263,217</b>	<b>–</b>
<b>Net Surplus</b>	<b>3,353,486</b>	<b>–</b>
<b>Opening balances</b>	<b>–</b>	<b>–</b>
<b>Closing balances</b>	<b>₱3,353,486</b>	<b>–</b>

**GGF - 2019**

December 31	2019	2018
<b>Grants</b>	<b>₱6,230,555</b>	<b>–</b>
<b>Direct Program Costs</b>	<b>–</b>	<b>–</b>
External grants	4,226,622	–
Salaries and benefits	921,307	–
Management and professional fee	88,835	–
Travel and transportation	44,649	–

(Carried Forward.)



(Brought Forward.)

December 31	2019	2018
Meetings, workshop and trainings	43,644	-
Communication	33,848	-
Rental	31,536	-
Light, power and water	29,767	-
Repairs and maintenance	14,630	-
Taxes and licenses	14,325	-
Bank charges	11,669	-
Representation and entertainment	9,984	-
Stationeries and office supplies	1,789	-
<b>Total Direct Program Costs</b>	<b>5,472,605</b>	-
<b>Net Surplus</b>	<b>757,950</b>	-
<b>Opening balances</b>	-	-
<b>Closing balances</b>	<b>₱757,950</b>	-

**GGF - Russia**

December 31	2019	2018
<b>Grants</b>	<b>₱7,195,276</b>	<b>₱140,832</b>
<b>Direct Program Costs</b>		
External grants	5,600,780	2,551,745
Management and professional fee	259,480	77,849
Salaries and benefits	258,420	225,353
Meetings, workshop and trainings	178,549	-
Bank charges	49,145	14,571
Communication	17,303	1,200
Repairs and maintenance	9,783	1,389
Light, power and water	6,442	-
Monitoring and evaluation	4,989	-
Travel and transportation	4,716	4,828
Stationeries and office supplies	2,290	5,772
Rental	-	20,754
<b>Total Direct Program Costs</b>	<b>6,391,897</b>	<b>2,903,461</b>
<b>Net Surplus</b>	<b>803,379</b>	<b>(2,762,629)</b>
<b>Opening balances</b>	<b>(633,449)</b>	<b>2,129,180</b>
<b>Closing balances</b>	<b>₱169,930</b>	<b>(₱633,449)</b>

**GGF - Russi MOU 2020**

December 31	2019	2018
<b>Grants</b>	<b>₱-</b>	<b>-</b>
<b>Direct Program Costs</b>		
External grants	510,383	-
Bank charges	2,943	-
<b>Total Direct Program Costs</b>	<b>510,383</b>	<b>-</b>
<b>Net Surplus</b>	<b>(510,383)</b>	<b>-</b>
<b>Opening balances</b>	<b>-</b>	<b>-</b>
<b>Closing balances</b>	<b>(₱510,383)</b>	<b>-</b>

**Women Defenders Fund**

<i>December 31</i>	2019	2018
<b>Grants</b>	<b>₱2,538,250</b>	<b>₱2,052,120</b>
<b>Direct Program Costs</b>		
Bank charges	330	2,364
External grants	-	1,160,589
Management and professional fee	-	42,993
Salaries and benefits	-	507,074
Meetings, workshop and trainings	-	2,293
Travel and transportation	-	76,117
Repairs and maintenance	-	50,855
Rental	-	122,691
Stationeries and office supplies	-	20,631
Communication	-	23,873
Light, power and water	-	25,637
Monitoring and evaluation	-	3,540
Representation and entertainment	-	3,263
Taxes and licenses	-	200
Total Direct Program Costs	330	2,042,120
<b>Net Surplus</b>	<b>2,537,920</b>	<b>10,000</b>
<b>Opening balances</b>	<b>47,672</b>	<b>37,672</b>
<b>Closing balances</b>	<b>₱2,585,592</b>	<b>₱47,672</b>

**McKnight - 2018**

<i>December 31</i>	2019	2018
<b>Grants</b>	<b>₱-</b>	<b>₱6,967,279</b>
<b>Direct Program Costs</b>		
External grants	961,942	1,671,327
Bank charges	721	63,146
Management and professional fee	-	2,124,978
Salaries and benefits	-	208,090
Meetings, workshop and trainings	-	691,161
Travel and transportation	-	386,813
Repairs and maintenance	-	3,662
Rental	-	20,744
Stationeries and office supplies	-	57,197
Communication	-	32,067
Light, power and water	-	500
Monitoring and evaluation	-	48,686
Representation and entertainment	-	633
Total Direct Program Costs	962,663	5,309,004
<b>Net Surplus</b>	<b>(962,663)</b>	<b>1,658,275</b>
<b>Opening balances</b>	<b>1,658,275</b>	<b>-</b>
<b>Closing balances</b>	<b>₱695,612</b>	<b>₱1,658,275</b>

**McKnight - 2019**

<i>December 31</i>	2019	2018
<b>Grants</b>	<b>₱5,583,290</b>	<b>-</b>
<i>(Carried Forward.)</i>		

(Brought Forward.)

December 31	2019	2018
<b>Direct Program Costs</b>		-
External grants	1,743,484	-
Management and professional fee	2,229,623	-
Meetings, workshop and trainings	659,353	-
Salaries and benefits	228,751	-
Travel and transportation	205,022	-
Stationeries and office supplies	135,622	-
Bank charges	55,408	-
Communication	35,124	-
Rental	31,536	-
Repairs and maintenance	14,920	-
Monitoring and evaluation	10,080	-
Representation and entertainment	675	-
Light, power and water	207	-
<b>Total Direct Program Costs</b>	<b>5,349,805</b>	-
<b>Net Surplus</b>	<b>233,485</b>	-
<b>Opening balances</b>	-	-
<b>Closing balances</b>	<b>P233,485</b>	-

**TIKVAH 2019**

December 31	2019	2018
<b>Grants</b>	<b>P786,825</b>	-
<b>Direct Program Costs</b>		-
Meetings, workshop and trainings	148,506	-
Management and professional fee	80,267	-
Salaries and benefits	40,714	-
Monitoring and evaluation	26,647	-
Travel and transportation	23,531	-
Communication	23,039	-
Rental	19,737	-
Repairs and maintenance	15,270	-
Representation and entertainment	9,228	-
Stationeries and office supplies	5,890	-
Light, power and water	4,224	-
Taxes and licenses	500	-
Bank charges	341	-
<b>Total Direct Program Costs</b>	<b>397,894</b>	-
<b>Net Surplus</b>	<b>388,931</b>	-
<b>Opening balances</b>	-	-
<b>Closing balances</b>	<b>P388,931</b>	-

**IYEC**

December 31	2019	2018
<b>Grants</b>	<b>P24,336</b>	-
<b>Direct Program Costs</b>		-
Representation and entertainment	13,094	-
Stationeries and office supplies	6,095	-
(Carried Forward.)		

(Brought Forward.)

December 31	2019	2018
Travel and transportation	531	-
Total Direct Program Costs	19,720	-
Net Surplus	4,616	-
Opening balances	-	-
Closing balances	P4,616	-

**SGP**

December 31	2019	2018
Grants	P-	P290,000
Direct Program Costs		
Stationeries and office supplies	2,730	-
Total Direct Program Costs	2,730	-
Net Surplus	(2,730)	290,000
Opening balances	3,823	(286,177)
Closing balances	P1,093	P3,823

**SEI**

December 31	2019	2018
Grants	P2,057,739	-
Direct Program Costs		
Meetings, workshop and trainings	1,558,125	-
Travel and transportation	800,619	-
Salaries and benefits	139,535	-
Rental	65,263	-
Communication	18,281	-
Light, power and water	12,817	-
Repairs and maintenance	4,550	-
Stationeries and office supplies	1,980	-
Bank charges	1,837	-
Total Direct Program Costs	2,603,007	-
Net Surplus	(545,268)	-
Opening balances	-	-
Closing balances	(P545,268)	-

**IUCN**

December 31	2019	2018
Grants	P6,888,333	P5,666,104
Direct Program Costs		
External grants	2,450,052	2,422,135
Meetings, workshop and trainings	1,949,637	621,048
Management and professional fee	1,902,640	1,635,169
Salaries and benefits	1,570,852	1,513,026
Travel and transportation	918,166	274,172
Communication	58,745	53,183
Stationeries and office supplies	15,825	20,886
Monitoring and evaluation	15,000	-

(Carried Forward.)

(Brought Forward.)

December 31	2019	2018
Representation and entertainment	6,600	–
Repairs and maintenance	–	12,335
Bank charges	–	341
Total Direct Program Costs	8,887,517	6,552,295
<b>Net Surplus</b>	<b>(1,999,184)</b>	<b>(886,191)</b>
<b>Opening balances</b>	<b>823,700</b>	<b>1,709,891</b>
<b>Closing balances</b>	<b>(P1,175,484)</b>	<b>P823,700</b>

**PTFCF**

December 31	2019	2018
<b>Grants</b>	<b>P2,717,899</b>	<b>P2,391,592</b>
<b>Direct Program Costs</b>		
Salaries and benefits	2,106,978	2,305,259
Meetings, workshop and trainings	1,166,933	1,061,035
Travel and transportation	313,735	54,546
Management and professional fee	302,111	–
Representation and entertainment	128,099	5,646
Rental	101,545	117,632
Stationeries and office supplies	50,419	169,841
Communication	40,847	69,546
Light, power and water	20,780	36,483
Repairs and maintenance	8,316	1,390
Management and professional fee	–	206,016
Monitoring and evaluation	–	9,628
Total Direct Program Costs	4,239,763	4,037,022
<b>Net Surplus</b>	<b>(1,521,864)</b>	<b>(1,645,430)</b>
<b>Opening balances</b>	<b>548,535</b>	<b>2,193,965</b>
<b>Closing balances</b>	<b>(P973,329)</b>	<b>P548,535</b>

**TUKLAS**

December 31	2019	2018
<b>Grants</b>	<b>–</b>	<b>P1,000,000</b>
<b>Direct Program Costs</b>		
Meetings, workshop and trainings	P22,328	468,080
Stationeries and office supplies	11,638	32,360
Management and professional fee	–	39,000
Salaries and benefits	–	293,510
Travel and transportation	–	107,371
Repairs and maintenance	–	3,275
Communication	–	12,495
Light, power and water	–	6,840
Monitoring and evaluation	–	7,276
Total Direct Program Costs	33,966	970,207
<b>Net Surplus</b>	<b>(33,966)</b>	<b>29,793</b>
<b>Opening balances</b>	<b>29,793</b>	<b>–</b>
<b>Closing balances</b>	<b>(P4,173)</b>	<b>P29,793</b>

**2018**

**GGF - DAF**

*December 31*

2018

<b>Grants</b>	<b>₱324</b>
<b>Direct Program Costs</b>	
External grants	604,100
Meetings, workshop and trainings	174,757
Salaries and benefits	138,332
Travel and transportation	76,434
Rental	16,500
Communication	12,705
Monitoring and evaluation	10,261
Management and professional fee	4,836
Repairs and maintenance	3,135
Stationeries and office supplies	1,383
Bank charges	324
Representation and entertainment	-
Total Direct Program Costs	1,042,767
<b>Net Surplus</b>	<b>(1,042,443)</b>
<b>Opening balances</b>	<b>1,282,443</b>
<b>Closing balances</b>	<b>₱240,000</b>

**GGF - R & D**

*December 31*

2018

<b>Grants</b>	<b>₱31,600</b>
<b>Direct Program Costs</b>	
Management and professional fee	31,600
Bank charges	432
Total Direct Program Costs	32,032
<b>Net Surplus</b>	<b>(432)</b>
<b>Opening balances</b>	<b>-</b>
<b>Closing balances</b>	<b>(₱432)</b>

**GGF - SOF June 2017 to May 2018**

*December 31*

2018

<b>Grants</b>	<b>-</b>
<b>Direct Program Costs</b>	
Salaries and benefits	₱120,577
Communication	15,393
Meetings, workshop and trainings	-
Stationeries and office supplies	-
Repairs and maintenance	-
Representation and entertainment	-
Total Direct Program Costs	135,970
<b>Net Surplus</b>	<b>(135,970)</b>
<b>Opening balances</b>	<b>135,930</b>
<b>Closing balances</b>	<b>(₱40)</b>

**Earth Action**

December 31

2018

<b>Grants</b>	-
<b>Direct Program Costs</b>	
Salaries and benefits	P192,362
Meetings, workshop and trainings	143,461
Rental	33,000
Repairs and maintenance	11,645
Communication	5,059
Office supplies	4,863
Travel and transportation	1,516
Management and professional fee	-
<b>Total Direct Program Costs</b>	<b>391,906</b>
<b>Net Surplus (Deficit)</b>	<b>(391,906)</b>
<b>Opening balances</b>	<b>404,706</b>
<b>Closing balances</b>	<b>P12,800</b>

**TIDES Foundation**

December 31

2018

<b>Grants</b>	P-
<b>Direct Program Costs</b>	
External grants	174,313
Salaries and benefits	-
<b>Total Direct Program Costs</b>	<b>174,313</b>
<b>Net Deficit</b>	<b>(174,313)</b>
<b>Opening balances</b>	<b>174,337</b>
<b>Closing balances</b>	<b>P24</b>

**Various Projects Fund Balances**

December 31

2019

2018

GGF		
GGFP/GGFM	P2,619,666	2,619,666
DAF	240,000	240,000
PHIL July to Dec 2015	206,319	206,319
July to Dec 2014	105,889	105,889
ER/GGF Rehab	67,120	67,120
Next Gen	49,515	49,515
SOF June2017-May2018	(40)	(40)
R & D	(432)	(432)
PHIL Jan to June 2015	(18,186)	(18,186)
Rehab	(18,600)	(18,600)
Mekong Jan to Jun 2015	(19,341)	(19,341)
Mekong Jul to Dec 2015	(25,010)	(25,010)
McKnight		
2015-2017	2,507,371	2,507,371
Mcknight	(329,367)	(329,367)
CAID.ER 2014-2016	1,746,195	1,746,195
EBA (Bothends)	209,588	209,588
(Carried Forward.)		

(Brought Forward.)

December 31	2019	2018
OXFAM		
OXFAM	144,023	144,023
I LILAK	2,595	2,595
WJR	63,508	63,508
IUCN		
Research	12,877	12,877
EA 60680	5,384	5,384
NL EA IPMR	2,653	2,653
GLA FOAT	315	315
EarthAction	12,800	12,800
Tropenbos	6,491	6,491
SEED Grant	34	34
TIDES Foundation	24	24
Tikvah 2015-2016	(1,368)	(1,368)
TIKVAH	(4,948)	(4,948)
RACRJ	(15,483)	(15,483)
AJWS	(97,738)	(97,738)
	<b>₱7,471,854</b>	<b>₱7,471,854</b>

**Note 9**

**Other Receipts**

This account consists of the following:

December 31	2019	2018
Donations and contributions	₱15,530	-
Interest income on bank deposits	15,289	₱32,431
Gain (loss) on foreign exchange	-	306,950
	<b>₱30,819</b>	<b>₱339,381</b>

**Note 10**

**Salaries and Benefits**

This account consists of the following:

December 31	2019	2018
Salary and wages	₱305,970	₱50,163
Staff and officers insurance	252,220	125,899
13th month pay	130,326	14,425
Severance/retirement pay	75,202	94,462
SSS premium expense	21,107	28,870
HDMF premium expense	17,786	17,035
Philhealth premium expense	8,112	9,590
	<b>₱810,723</b>	<b>₱340,444</b>



**Note 11**

**Events After Reporting Date – Onslaught of the Corona Virus Disease (2019)**

The World Health Organization (WHO) declared the Coronavirus Disease (2019) (COVID-19) outbreak a pandemic on March 11, 2020 to signify its severity and global coverage and urged countries to take 'urgent and aggressive action.' The outbreak was first noticed in China and then in Europe (particularly Spain, Italy and France) where multiple deaths by the thousands were reported. It soon spread throughout the world even as some countries successfully limited the transmission of the virus among their citizens. In the Philippines, there were already 136,638 total confirmed cases, 2,293 deaths as of August 10, 2020.

As the pandemic began its spread throughout the world, several countries have taken a variety of measures from mass testing, travel/border restrictions, to lockdowns in a bid to contain the virus. Governments and central banks have likewise been adjusting the monetary and fiscal policies to mitigate the economic impact of the pandemic. It is anticipated that the pandemic will translate into a world-wide economic crisis and may eventually lead to social and political crisis.

The Philippine Government took the several measures to contain the spread of the virus by imposing a month-long community quarantine (CQ) and the extended community quarantine (ECQ) and their modifications. Successes have been noted in the provinces but the National Capital Region (NCR) remain the hot spot of virus transmissions.

The Banko Sentral ng Pilipinas has been adjusting its monetary and fiscal policies to mitigate the economic impact of the pandemic. At the onset of the lockdowns, it was anticipated that the pandemic would translate into a world-wide economic crisis and could eventually lead to social and political crisis. The National Economic and Development Authority (NEDA), in its March 19, 2020 report *Addressing the Social and Economic Impact of the COVID-19 Pandemic*, estimated that the adverse impact of COVID-19 will be felt by the country until June 2020, and that the simultaneous adverse effects on the supply and demand side of the economy would result in the reduction of the Philippine's real GDP growth to -0.06 to 4.3 % in 2020, unless mitigating measures are effectively implemented. By the end of June 30, 2020, the Philippine economy was reported to have shrunk a record 16.5%, technically putting the economy in a recession.

The NGO is in the midst of obtaining data to quantify the impact of COVID-19 Pandemic on its operations and the operations of its grantees and projects. Until all information are collection, processed and analyzed, the impact of the COVID-19 Pandemic on its operations could not yet be estimated.

**Note 12**

**Approval of Financial Statements**

The financial statements of The Samdhana Institute (a nonstock, nonprofit, non-government organization) as of and for the year ended December 31, 2019, were authorized for issue by its Board of Directors on August 12, 2020.

**Note 13**

**Details of Taxes, Licenses and Fees**

<i>Years Ended December 31</i>	2019	2018
Withholding tax on expanded	<b>₱347,123</b>	₱896,555
Withholding tax on compensation	<b>378,193</b>	339,044
Taxes and licenses	<b>27,138</b>	75,502
	<b>₱752,454</b>	₱1,311,101