Annual Report
2021
Annual Report
2021

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GREEN GROWTH SURINAME FOUNDATION
www.greengrowthsuriname.org
info@greengrowthsuriname.org
About Us

Green Growth Suriname Foundation’s (GGS) mission is to further advance the people of Suriname’s wellbeing and welfare by conserving the biological and cultural richness of the country. GGS envisions Suriname as a country that recognizes and maintains its ecological and cultural balance, populated by its citizens that are enabled and recognized as cornerstones of a sustainable society. GGS envisions to achieve its goals by:

- Developing and implementing models to include nature in national development processes.
- Designing and executing socio-economic projects that contribute to GGS’s mission.
- Building capacity for nationals interested in conservation by organizing training sessions, workshops, seminars and socio-cultural excursions.

At Green Growth Suriname (GGS) we adhere to our operation principles. What makes us different is our research-based approach, our core values and our operating model. Together with our partners we strive to further advance the people of Suriname’s wellbeing and welfare.
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2. **Financial Report on the year 2021** .............................................................. 18
The year 2019 was the start up year for the organisation. 2020 was the first year of full operations. 2021 marked the year of establishing our footprint in Suriname.

11 Internal organisational goals

Green Growth Suriname (GGS) started its operations in 2018 focussing on the set up of its organization whilst also developing its own projects.

The organization received its first funding in 2019 and signed a fiscal sponsorship agreement with partner organization Global Wildlife Conservation in 2020. In 2021, Global Wildlife Conservation transformed into Re:wild.

In 2021, GGS’ internal focus was 1) to grow its project management capacity, 2) lay the foundation for new project development, and 3) further develop a standing in society through partnerships and project results.

With support of a seed funding program with Global Wildlife Conservation, the organization could conduct the following works:

- Continue a highly networked technology suite to run its projects and daily operations.
- Do research as input for funding proposals on wood-carving skills by the Saamaka people and citizen science as part of a tourism product in the coastal area.
- Support vulnerable communities with the organizing and planning of their own capacity building activities via community-managed funds,
- Design and execute a capacity building program for Green Growth Champions.

Additionally, via GGS the Organization of Indigenous in Suriname (OIS) was able to execute COVID-19 emergency help for indigenous communities in Suriname through funds of the Amazon Emergency Fund by the Rainforest Foundation.

In 2021 GGS delivered the following reports:

- Support in creating a toolbox to introduce the updated processes around Environmental Impact Assessments (EIAs), overseen by NIMOS, including a process flow of the EIA process in writing and in video. Published by NIMOS.

Besides this, the following new partnerships were initiated:

On May 7, 2021 a partnership with STINAPA, the Foundation for Nature Parks in Suriname, was announced. The partnership entails the support of the formal protection of green urban areas in and around Paramaribo, the capital city of Suriname, especially focusing on getting a protected status for the Cultuurtuin, which is currently managed by STINAPA.
On December 15, 2021 a partnership was signed with the Stichting Amazonemarkt Suriname (SAMS) to support this indigenous organization in sales and promotion of arts and crafts. SAMS supports indigenous women entrepreneurship and runs a shop at the Watakasi - a commercial cultural market in the center of Paramaribo. The shop was closed down for almost two years due to COVID-19. GGS committed to support the reopening of the shop and helps them develop marketing and inventory strategies to become self-sufficient by December 2022.
We believe conservation should be **people-oriented**. Therefore, we build our programs upon, and with respect for, existing social systems. Our projects are designed for growth and are driven by **local needs & knowledge** to assure sustainable solutions.

We **partner** with Suriname Government and the Trio tribe in the South of Suriname, who are acknowledged as the best conservationists in the world, overseeing **7.2 million hectares** of the largest remaining rainforest.

These forest custodians are the main reason Suriname still has 93% forest cover and can call itself the **Most Forested Country on Earth**.
12 Impact Goals

Green Growth Suriname designs their programs around one or more of the following goals:

1. **Develop and implement models** to include nature in national development processes, based on research.

2. **Design and execute socio-economic projects** that contribute to GGS’s mission.

3. **Build capacity for nationals** interested in conservation by organizing training sessions, workshops, seminars and socio-cultural excursions.

In 2021 several multi-year programs were continued, new programs were developed and executed.

Projects that were active in 2021:

- **The Forever 93 campaign**; which continued to aim at awareness of Suriname’s status as the most forested country in the world around the slogan 93% forest. 100% Surinamese.

- **Forest conservation through a community-owned brazil-nut enterprise in Alalapadu**; which is a one-year support to set up a diversification of the product range for the community-owned livelihood project in Alalapadu, South-Suriname. This resulted in the launch of two types of Tuhka roasted nuts on August 6th 2021 by the Tuhka Foundation.

- **Building the foundation for Suriname’s Green Future**; which is aimed at helping to create the enabling conditions for sustainability through capacity building, and, to build the pathway to conservation by integrating the full suite of IUCN category protected areas into the regulatory framework needed for effective protection.

- **Working Together to Protect Suriname’s Tropical Forests: Building Governance and Capacity in the Most Forested Country on Earth**; A three-year program to build governance and capacity. The five main focus areas are: i) forest identification and protection of at least two remaining green urban areas, ii) forest law implementation by supporting NIMOS with its transition process towards a National Environment Authority (NMA), iii) forest governance from above, a partnership with Satelligence and SBB to expand satellite monitoring of Suriname’s forests, iv) forest governance from the ground to develop a mobile application to compile hard data on biodiversity to reach areas throughout Suriname, v) forest awareness with the support of selected Surinamese professional athletes.

- **Laying the foundation for Indigenous Community Conservation Areas**; preparatory work to have Indigenous Community Conservation Areas recognized under Suriname law, which include: i) an assessment of current management structures, ii) an assessment of potential funding sources for a future ICCA in Suriname and a sustainability framework for management of such area. Under the draft Nature Management Law, all these elements will become necessary components to opt for a protected nature area status.
12.1 Models to include nature in national development processes
Green Growth Suriname Foundation aims at developing models to help include nature in national development processes.

Model to support Government initiatives
- Studies that serve as building blocks for policymakers (legal suite): Building blocks for the Suriname Environment Fund; the outcome of this study was used as input for the business plan for the National Environment Authority (NMA);
- Tailor-made trainings for capacity building of staff in environmental finance;
- The Draft Nature Management Law (2020) was amended to fit the adopted Environmental Framework Law; the updated legislative text was submitted to the Minister of Land Management and Forest, as well as shared with the Speaker of the House;
- A roadmap to incorporate IUCN categories in national regulation was developed based on the amended draft Nature Management Law. This included a pilot case study of how this will work on the basis of one exemplary new protected area.

Forest Governance
Green Growth Suriname Foundation sets out to include larger groups from society in forest governance. In order to create more engagement from the public to be involved with the governance of nature, it developed a three layered model, consisting of:

1. Research: Near-real time satellite monitoring with the technology of Satelligence. GGS operates a website showing the results of bi-weekly alerts of changes in the forest coverage in the production area of Suriname’s forest (25% of the land area) to give the general public more insight in the types and pace of changes in the hinterland. In August 2021, with support of the Swedish Postcode Foundation we upgraded the contract from partial land monitoring to full land monitoring of Suriname for the next three years to have insights on the developments in the south of Suriname and Suriname’s protected areas such as the Central Suriname Nature Reserve. The information is shared with SBB, Suriname’s official forest control institute.

2. Engagement: Citizen science through the Green Growth Forests app
Together with Spotteron, a leading global platform for citizen science applications, GGS developed a Green Growth Forests app as part of a larger citizen science planning effort to engage the general public in monitoring areas or signs of deforestation throughout the country. The mobile app was made available to the public in August 2020 and was also introduced in Guyana in January 2021. The data is visible in real time for everybody via the website https://app.greengrowthsuriname.org.

With the support of the Swedish Postcode Foundation the preparatory research for developing a second mobile application around monitoring of biodiversity, especially wildlife, was started in August 2021.

3. Awareness: Awareness through a weekly webserie called Busi Taki.
GGS produces a weekly web series by nature-enthusiast and journalist Christio Wijnhard. He gives the general public information on all kinds of nature related topics in Suriname. The series also accumulates information from the Green Growth Forest app and/or the satellite monitoring data. In 2021 the second season of Busi Taki continued with 20 episodes on nature related themes. https://busitaki.sr

The triangulation of the three activities helps to create focus on the forest sector, in particular, governance. The public is educated and receives more and readily available information on the activities in the forest. All data is shared with researchers and government institutes to advance their work and/or policies.
Potential Future Conservation Efforts

Green Growth Suriname has started several research projects to assess the needs of communities in relation to the following projects:

- Needs Assessment for wood carving culture in Saramacca area (Tembe). This is a study into the potential for the revival of wood carving as a livelihood project for the Saramacca (Saamaka) tribe. In 2021-2022, the results of this study are being used as input for developing a socio-economic project for the Saramaccan village Kambaloea.

- Study into the opportunity for citizen science as part of tourism development in the mangrove regions along the coast of Suriname. This is a follow-up of the Green Growth Forests app and the potential of citizen science and the use of mobile applications in the coastal zone for agri-tourism development. The result of this study included a roadmap for the set up of living labs. In 2022, the preparation for these living labs will be continued, in the form of development of science tests for various age groups.

12.2 Socio-economic projects

New product line for Brazil Nuts in Alalapadu

In 2020, a project started to advance forest conservation through a community-owned brazil-nut enterprise in Alalapadu. The brazil nut facility was already in production thanks to a partnership of the Alalapadu community and Conservation International Suriname.

Green Growth Suriname Foundation supported the community foundation and Conservation International Suriname, with a one-year project, to diversify the product range of the community-owned facility by researching, designing and setting up a roasted nuts product line. The roasted nuts will be an enhancement to the current Tuhka oil product.

At the same time the community was trained and supported in conservation monitoring of their 235,000 ha area which the community pledged to help conserve under a conservation agreement with Conservation International Suriname. In August 2021 the new Tuhka product - roasted nuts - was launched to the local market by the Tuhka Foundation. See www.tuhka.sr
**School building project in Amatopo and Curuni**

In March 2021, GGS Board Members were approached by the Captain of Amatopo and Curuni to set up schools and start schooling in their villages. Both indigenous Trio villages never had any formal education in their villages and are therefore lacking in their development as opposed to the other indigenous villages in the south of Suriname. GGS contacted the Ministry of Education, Science and Culture for cooperation to start building schools for both villages.

In October 2021, the Minister of Education, Marie Levens, gave full support to the project. During the budget debates in Parliament later that month, she formally announced the building of schools in Amatopo and Curuni as one of her key-projects for the policy year 2021-2022. After an initial meeting with the captain and the communities on October 9, 2021, both villages started preparatory work such as selecting a location for the schools and cleaning out the area, they also selected local workers to help with collecting of materials and assisting the building process. In 2022, the building process will continue.

**Tembe, wood carving project with Saamaka village Kambaloea**

In March 2021 GGS finished a needs assessment with the wood carvers in Kambaloea. Later that year, GGS board members visited Africatown in Alabama, USA. The meeting created opportunities of interest to some of the attendees for a cooperative project around wood carving in Suriname.

After a follow-up call in November 2021, preparations were started to host various representatives of the Port of Africatown in Suriname, specifically in Kambaloea, for an initial introduction to Suriname, Saamaka maroon culture and possibly carve out details for product trade cooperation.
12.3 Build capacity for nationals

**FOREST93 campaign**

To build national awareness on the importance of nature a national campaign was developed under the brand FOREST93. 93% forest. 100% Surinamese.

The campaign included the Busi Taki season 2 webseries, and preparation for the Invest in Green campaign, starting 2022. Moreover, the Forest93 campaign supported the development of a children’s book series called ‘The Adventures of Bollie de Otter’ about the life of a giant otter and his family in Suriname’s forest. The book is for children 5-12 years and will be part of a series of books to stimulate reading and learning about nature.

In 2022, the second book about Bollie will be published and a Bollie de Otter cartoon will be developed. 15% of revenue from the books are reinvested in social projects like clean-ups and restoration of nature. The first book was launched on December 5th, 2021 - children’s day - at Waka Pasi.

**Green Growth Champions**

The Foundation has a focus on building capacity for nationals interested in nature and conservation.

Since the start of the foundation, the organization uses 24% of its funds to establish its operations for sub-grants to Green Growth Champions. Amongst those are i) the oldest organization for indigenous in Suriname, the Organisation of Indigenous Suriname (OIS), and ii) the Trio tribe in the South of Suriname, represented by the Granman Ashongo Alalaparoe. On September 17, 2021 Jimmy Toeroemang, the grandson of the then Granman, was appointed as the new Granman in a traditional ceremony in Kwamalasamutu.

In October 2021, GGS visited Granman Jimmy Toeroemang for a formal introduction and to thank former Granman Ashongo for his cooperation in the past years. Sadly, later that month Granman Ashongo Alalaparoe passed away.
GGS continued its internal capacity building program for four young Green Growth Champions; offering participants a monthly lecture series with professionals within the environmental sector. After finishing the internal Green Growth Champions academy in March 2021, the four Green Growth Champions started their own green project. They wanted to develop a green project with a social signature. Due to the COVID-19 pandemic and the economic crisis, the Champions decided to develop a gardening project for children’s homes teaching them the joy of gardening, the importance of plants and healthy diets, and more important, the homes could save on their food spendings by growing their own food on so-called food tables. The Green Growth Champions set up a fundraising campaign and executed it through social media.

In December 2021, the Green Growth Champions handed over a cheque of SRD 24,000 to the Kari-Yu Foundation who produces the food tables through a resocialization project for inmates at the national prison. With the raised amount, at least 30 food tables can be produced and distributed to 15 children’s homes in 2022.

In October 2021, GGS published a vacancy for students to participate in research into local indicators for climate change. This is particularly important given the fact that Suriname belongs to the 10 most vulnerable countries to sea-level rising and is already facing immense flooding episodes.

By December 2021, GGS hired eight students from the Anton de Kom University in Suriname to participate in this research project. They all received initial training and in 2022 the data collection will start. The end result will be a scientific paper on the findings, expected to be published by mid-2022. Students will get the opportunity to participate in the scientific paper-writing process.

Moreover, the results will be used in the citizen science program and related mobile applications GGS is developing.

Global FOREST93 Ambassador

In November 2021, Dean Gorré a former professional soccer player for big European clubs and most successful head coach of Suriname’s national men’s soccer team joined the Forest 93 campaign as a Global Forest93 Ambassador. Together with GGS he will extend our message for a green and forested future to an international audience.
**Groene-Groei-Doe-Speur-Spaar project**

In November 2021 GGS organized a lesson for two private primary schools in Paramaribo to engage them in a fundraising effort for their peers in the villages of Amatopo and Curuni. Grades 4 to 8 of the Stap Vooruit Basisschool and grades 6 and 7 of the Nassy Brouwerschool followed a lesson on indigenous communities in the south of Suriname given by board members of GGS. After the lesson all children were presented with a Groene-Groei-Doe-Speur-Spaar booklet, including knowledge questions and social activities each of the students could perform in their own environment. The activities could earn them money to donate towards school supplies, school bags and uniforms for the 34 students in Amatopo and Curuni. In total both schools raised enough money to supply both school bags, supplies and uniforms for 40 students.

**Environmental Finance**

The new Environmental Framework Law opened up new opportunities to attract and manage environment financing. Together with the National Institute for Environment and Development (NIMOS) Green Growth Suriname started preparations for an assessment around environmental finance experience in the country and untapped opportunities for Suriname to find advice on what types of financing to proceed with. This project includes a thorough capacity building program for government representatives on environment financing performed by national and international experts on the subject. After having participated in the training, representatives of the Government negotiated a first carbon credit agreement with Total S.A.

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1 NIMOS is in the middle of transitioning towards a National Environment Authority, which is required by the Environmental Framework Law (2020). The transition period is expected to be concluded in quarter one of 2022.
13 Profile of the Green Growth Suriname Foundation

Suriname is the only country on earth that has managed to keep over 90% of its forests standing!

93% forest is 100% Surinamese. Green Growth Suriname Foundation strongly believes that nature is the single most connecting issue across the wide variety of cultures, religions and age groups in Suriname. When the Government of the Republic of Suriname pledged, during the COP-23 conference in 2017 in Bonn, that it is their ambition to remain the most forested country on earth with a forest cover of 93%, we found a compelling opportunity to unite Suriname around this goal.

Green Growth Suriname Foundation (GGS) was established in 2018 as a non-governmental organization, under Surinamese law, run by nationals with a high level of expertise working in nature conservation and sustainable development. GGS was established to fill the gap as the only Surinamese green organization working in the nexus of conservation and development without ties to international organizations. As a young organization, GGS created structures and systems to effectively implement projects and activities to safeguard the wellbeing of the Suriname people and to generate economic profits while conserving nature.

13.1 NGO 2.0 model

GGS’s operational strategy is different from other conservation organizations because it adheres to following core values when working with partners to execute projects and programs:

- **LEAN OVERHEAD.** GGS keeps overhead to an absolute minimum by outsourcing non-core tasks as much as possible, having no payroll and only virtual workspaces (no office).
- **MAXIMIZE INVESTMENT.** GGS looks for flexible funding to flawlessly fit the needs of the beneficiaries. Each project or program is perfectly built on the local cultural systems to maximize investment. A systems approach is used to interconnect projects. There is a direct connection between board and field, thus limiting bureaucracy.
- **HIGH IMPACT.** Projects and programs have a high impact because of GGS’s balanced expertise of science and practice, matched together with the investment of the donors.
- **NEW MODELS.** We focus on finding and/or developing new models to solve real time problems. We combine NGO goals with an entrepreneurial mindset. Image for the organization itself is not the driver. Impact is. We use tools and approaches from others as long as they work.
13.2 GGS’ mission, goals and values

Green Growth Suriname Foundation’s mission is to further advance the people of Suriname’s wellbeing and welfare by conserving the biological and cultural richness of the country. GGS envisions Suriname as a country that recognizes and maintains its ecological and cultural balance, populated by its citizens that are enabled and recognized as cornerstones of a sustainable society.

GGS maintains a set of core values that guide the initiation and development of all programs and projects. These are depicted in the 4 interconnecting circles in our logo:
1. Dedication to socio-cultural balance; bridging the worldviews at play in project design and implementation to the ultimate benefit of Suriname’s people,
2. Love of communities; capacity building guided by local needs, knowledge and customs to make vulnerable communities more resilient,
3. Appreciation of Biodiversity; conservation of biodiversity and data collection to mainstream the economic benefit of nature and forest stewardship,
4. Respect for Science; use evidence-based research in project design to add to national knowledge on bio-wealth and/or socio-cultural developments and inspire informed decision-making.

In the execution of all of its projects Green Growth Suriname adheres to its five core values: Respect, Ownership, Transparency, Integrity, and Empowerment.

We design our programs around the following goals:
- Develop and implement models to include nature in national development processes.
- Design and execute socio-economic projects that contribute to GGS’s mission
- Build capacity for nationals interested in conservation by organizing training sessions, workshops, seminars and socio-cultural excursions.

Our theory of change can be summarized as follows: If one increases the awareness and engagement of citizens, build capacity in government, and strengthen the stewardship of forest-dependent communities, these actors will be able to take full responsibility for protection of the forest, which will ultimately lead to ecological and cultural balance in the sustainable growth of Suriname.

13.3 GGS’ role in Suriname and the World

Suriname, one of the only two carbon negative countries in the world, is home to the third largest renewable freshwater resources per capita in the world and the highest per capita forest resources of any country.

Having led the world in conservation practices as recently as 1998, with the establishment of the World Heritage listed Central Suriname Nature reserve as the largest wilderness reserve in the world at the time, Suriname is now ready to embark on a new era of conservation. An era that holds the promise of serving as the undisputed green growth leader in a world where environmental leadership is scarce.

We, at Green Growth Suriname, stand ready to serve as not only trusted advisors to the country and its people, and we are keen to be the conduit for the much needed technical and financial support that will be necessary over the coming years, to turn opportunity into reality.
NGO 2.0 concept for sustainable growth

WHY
Suriname: most forested country on earth!

HOW
- Programs built upon existing social systems
- Projects designed for growth, driven by local needs and knowledge
- Emergent strategy
- Partners: Suriname Government, Tris Tribe
- Monitoring: strategy reviews, cross-functional programming, and performance reports

WHAT
- Develop + implement models to include nature in development processes
- Build capacity for nationals
- Workshops, training, excursions
- Influencers
- Design + execute socio-economic projects

4 Values
- Dedication to socio-cultural balance
- Love for communities
- Appreciation of Biodiversity
- Respect for Science

Respect for Science

Dedication to socio-cultural balance

Love for communities

Appreciation of Biodiversity

Stakeholder engagement

Research

Awareness

Donors

15% max. overhead

Entrepreneurial mindset

Cause-driven (shared vision)

Measure SROI

Built investible communities

Increase awareness and engage citizens

Build capacity in government

Strengthen stewardship forest-dependent communities

ecological and cultural balance

Theory of Change

Responsibility
14 Outlook 2022

In 2022 the Green Growth Suriname Foundation will:

- Continue its work on the suite of legal tools to support creating the building blocks for successful implementation of the Environmental Framework Law in Suriname, and, build capacity around nature legislation.
- Support the Trio’s protection strategy in the south of Suriname in their fight against immediate threats from infrastructure, mining and logging.
- Finish building schools for indigenous villages of Amatopo and Curuni.
- Continue awareness for forest governance through satellite monitoring, citizen science projects and the Forest93 campaign.
- Support the Green Growth Champions in their projects with technical support, knowledge sharing and funding.
- Support the national discussion on how to diversify the economy with oil revenues.
- Develop one new project proposal on indigenous health.
15 Board of Directors and Partners

In 2021 the Green Growth Suriname Foundation’s Board worked with various partners and consultants on their projects. We are thankful for all contributions to our joint goals.

15.1 Board of Directors

Gwendolyn Smith, Ph.D.  Chair
Director of Science

Lindsay Goossens  Secretary
Director of Policy & Governance

Maikel Reeder  Treasurer
Director of Communications

15.2 Board of Patrons

The Board is supported by a Board of Patrons composed of a group of selected people with outstanding track records around the globe in conservation, wildlife or socio-economic work. They act as trusted advisors to the board.

The current Board of Patrons has one member:

Dr. Russell Mittermeier  Chair

15.3 Partner Organizations and Consultants

The following organizations and individuals contributed in reaching our goals.

Fiscal Sponsorship

GGS has a fiscal sponsorship with Re:Wild (formerly known as Global Wildlife Conservation) Together with Re:Wild we worked on projects for Rainforest Trust, Swedish Postcode Foundation, Amazon Andes Fund, National Philanthropic Trust and others.

Partners

Dave van Aerde/ Bollie de Otter
Dean Gorré
Granman of the Trio, Ashongo Alalaparoe
Jeffrey Vanan
Ministerie van Ruimtelijke Ordening en Milieu (ROM)
Natioonai Instituut voor Milieu en Ontwikkeling in Suriname (NIMOS)
Organisatie van Inheemsen Suriname (OIS)

Satelligence
Spoterton
Stichting Amazonemarkt Suriname (SAMS)
Stichting voor Bosbeheer en Bostoezicht (SBB)
Stichting Vrienden Voetbal Suriname (SVVS)
Stichting Natuurparken Suriname (STINAPA)

Consultants

Adept Suriname
Angelita Ramharakh
Brandnew Strategic Partners
Bridge IT
Chowenga Mawie
Climate Change Advisory Services
CrossedLines Advisory Services Suriname
Els van Lavieren
Emerange Poeheti
Fabian de Randamie
Fabienne Hunte
Kenneth Wongsonadi
Kenswil & Co.
Koral Blu Consulting LLC.
Lilian Spijterman
Lutricia Jabini
Melvin Uiterloo
Michiel Coumou
Naarendorp Advocaten
Nadira Hellenboon
Nancy del Prado, LLM.
Perspectives of Freedom Foundation
Proplan Consultancy
R6G Consulting
Sandra Reeder
Sathyam Noersalim
Sharmila Aboitoni
Shiroman Chitoe
Somiera Weewee
Tyrone Plettenberg
Waves film & stories N.V.

### STATEMENT OF FINANCIAL POSITIONS AS AT

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<td>Cash and cash equivalent</td>
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<td><strong>Total asset</strong></td>
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<td><strong>FUND</strong></td>
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<td>Cumulative Deficit/surplus</td>
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<td><strong>Total fund</strong></td>
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<td><strong>LIABILITIES</strong></td>
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<td>Deferred revenue</td>
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<td>Payables</td>
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<td><strong>Total fund</strong></td>
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<td><strong>Total fund and liabilities</strong></td>
<td>299,725</td>
<td>433,010</td>
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<td><strong>REVENUE</strong></td>
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<td>Donations</td>
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<td>Other income</td>
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<tr>
<td><strong>Total revenue</strong></td>
<td>838,353</td>
<td>752,498</td>
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<td><strong>EXPENDITURES</strong></td>
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<tr>
<td>Project Expenditures</td>
<td>800,744</td>
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<td>Project Management Unit (PMU)</td>
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<tr>
<td><strong>Total expenditures</strong></td>
<td>802,493</td>
<td>755,031</td>
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<tr>
<td><strong>Surplus/ (Deficit) revenue and expenditures</strong></td>
<td>35,860</td>
<td>-2,533</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>STATEMENT OF CASH FLOW OVER THE YEAR</th>
<th>2021</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>US$</td>
<td>US$</td>
</tr>
<tr>
<td>CASH FLOW FROM OPERATING ACTIVITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus/ (Deficit) over the year</td>
<td>35,860</td>
<td>-2,533</td>
</tr>
<tr>
<td>Changes in assets and liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants and accounts receivable</td>
<td>4,063</td>
<td>-3,512</td>
</tr>
<tr>
<td>Accounts payable and accrued Expenditures</td>
<td>-169,145</td>
<td>-45,361</td>
</tr>
<tr>
<td>NET CASH USED IN OPERATING ACTIVITIES</td>
<td>-165,082</td>
<td>-48,873</td>
</tr>
<tr>
<td>Net in cash and cash equivalents</td>
<td>-129,222</td>
<td>-51,406</td>
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<tr>
<td>Cash equivalent, beginning of year</td>
<td>428,947</td>
<td>480,353</td>
</tr>
<tr>
<td>CASH AND CASH EQUIVALENT, END OF YEAR</td>
<td>299,725</td>
<td>428,947</td>
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</tbody>
</table>