

**ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND
CONCENTRATION
FINANCIAL STATEMENTS
AUGUST 31, 2020**

**ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND
CONCENTRATION
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AUGUST 31, 2020**

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INDEPENDENT AUDITOR'S REPORT

To the Members of

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION

Qualified Opinion

I have audited the financial statements of ETC Group, which comprise the balance sheet as at August 31, 2020, and the statements of financial position, operations and changes in net assets and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the organization as at August 31, 2020, and its results of operations and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Basis for Qualified Opinion

In common with many non-profit organizations, the organization derives part of its revenue from donations, sponsorships, and promotions, the completeness of which were not susceptible to satisfactory audit verification. Accordingly, my audit of these revenues was limited to the amounts recorded in the records of the organization. Therefore, I am not able to determine whether any adjustments might be necessary to these revenues, excess of revenue over expenditures, assets and net assets as at August 31, 2020.

I conducted my audit in accordance with Canadian generally accepted auditing standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the organization in accordance with the ethical requirements that are relevant to my audit of the financial statements in Canada, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion.

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 Canadian accounting standards for private enterprises, 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

My objectives are 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 auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards 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 Canadian generally accepted auditing standards, I exercise professional judgment and maintain professional skepticism throughout the audit. I 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 my 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 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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I 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 I identify during my audit.

Other Matter

The financial statements for the year ended August 31, 2019, were audited by another auditor who expressed an unqualified opinion on those financial statements on June 4, 2020.

Pierrefonds, Québec

May 12, 2022

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION
STATEMENT OF FINANCIAL POSITION
AS AT AUGUST 31, 2020

| | 2020 | 2019 |
|---|----------------|----------------|
| ASSETS | | |
| CURRENT | | |
| Cash | \$ 375,381 | \$ 359,952 |
| Guaranteed investment certificate, 0.5%, maturing in October 16, 2020 | 50,754 | 50,000 |
| Grants and contributions receivable (note 5) | 114,438 | 204,313 |
| Other receivable (note 6) | 12,968 | 13,881 |
| Prepaid expenses and advances | 3,188 | 40,385 |
| | <u>556,729</u> | <u>668,531</u> |
| CAPITAL ASSETS | <u>3,560</u> | <u>3,933</u> |
| | 560,289 | 672,464 |
| LIABILITIES AND NET ASSETS | | |
| CURRENT | | |
| Accounts payable and accrued liabilities | 51,025 | 49,196 |
| Due to Friends of Action Group on Erosion, Technology and Concentration | 881 | 881 |
| Deferred contributions (note 9) | 438,038 | 547,080 |
| | <u>489,944</u> | <u>597,157</u> |
| NET ASSETS | | |
| Invested in Capital Assets | 3,560 | 3,933 |
| Unrestricted Net Assets | 66,785 | 71,374 |
| | <u>70,345</u> | <u>75,307</u> |
| | 560,289 | 672,464 |

APPROVED ON BEHALF OF THE BOARD,


 _____, Director

_____, Director

See notes to financial statements

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION
STATEMENT OF CHANGES IN NET ASSETS
FOR THE YEAR ENDED AUGUST 31, 2020

| | <u>2020</u> | <u>2019</u> |
|--|----------------------|----------------------|
| Balance, beginning of the year | \$ 75,307 | \$ 120,995 |
| Excess of expenses over revenue for the year | <u>(4,962)</u> | <u>(45,688)</u> |
| Balance, end of year | <u>70,345</u> | <u>75,307</u> |

See notes to financial statements

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED AUGUST 31, 2020

| | 2020 | 2019 |
|---|------------------|-----------------|
| GRANTS AND CONTRIBUTIONS (Schedule A) | | |
| Project revenues | \$ 800,740 | \$ 483,753 |
| Keyes trust fund - Core funding | - | 225,000 |
| CS fund | 254,949 | 212,125 |
| Other revenues | 9,157 | 42,045 |
| | <u>1,064,846</u> | <u>962,923</u> |
| OPERATING EXPENSES | | |
| Salaries and benefits | 577,405 | 555,553 |
| Meetings | 6,881 | 27,514 |
| Travel | 201,350 | 27,450 |
| Office | 8,525 | 26,671 |
| Rent | 25,566 | 20,380 |
| Telecommunications | 6,539 | 10,099 |
| Consulting fees | 93,449 | 6,601 |
| Foreign exchange | 20,898 | 6,470 |
| Insurance | 2,428 | 3,662 |
| Maintenance and repairs | 899 | 2,072 |
| Books, printing and distribution | 4,190 | 820 |
| Website management | 22,279 | 34 |
| Professional fees | 43,684 | 23,436 |
| Interest and service charges | 6,352 | 6,540 |
| Amortization of capital assets | 1,608 | 1,963 |
| Licence and memberships | 2,330 | - |
| Allocation of common costs to projects (note 3) | (335,695) | (198,866) |
| | <u>688,688</u> | <u>520,399</u> |
| | <u>376,158</u> | <u>442,524</u> |
| PROJECT EXPENSES (Schedule B) | <u>381,120</u> | <u>488,212</u> |
| EXCESS OF EXPENSES OVER REVENUES | <u>(4,962)</u> | <u>(45,688)</u> |

See notes to financial statements

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2020

| | 2020 | 2019 |
|--|----------------|----------------|
| CASH PROVIDED FROM (USED FOR) | | |
| Operations | | |
| Excess of expenses over revenues | \$ (4,962) | (45,688) |
| Add: Amortization | 1,608 | 1,963 |
| | (3,354) | (43,725) |
| Net changes in non-cash working capital: | | |
| Grants and contributions receivable | 89,875 | 85,616 |
| Other receivable | 913 | 2,787 |
| Prepaid expenses | 37,197 | (39,592) |
| Accounts payable | 1,829 | 7,744 |
| Deferred contributions | (109,042) | 389,458 |
| Due to Friends of Actions Group on Erosion, Technology and Concentration | - | (10,500) |
| | 17,418 | 391,788 |
| Investing activities | | |
| Variation of guarantee investment certificate | (754) | (50,000) |
| Acquisition of capital assets | (1,235) | (2,113) |
| | 15,429 | 339,675 |
| Increase in cash and cash equivalents | 15,429 | 339,675 |
| Cash and cash equivalents, beginning of the year | 359,952 | 20,277 |
| Cash and cash equivalents, end of year | 375,381 | 359,952 |

See notes to financial statements

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2020

1. STATUTE AND NATURE OF OPERATIONS

ETC Group: action on erosion, technology and concentration is a not-for-profit organization incorporated without share capital under the Canada Not-for-profit Corporations Act. The Organization is a registered charity for income tax purposes and therefore, is exempt from income tax.

ETC Group is dedicated to the conservation and sustainable advancement of cultural and ecological diversity and human rights. To this end, ETC Group supports socially responsible developments of technologies useful to the poor and marginalized and it addresses international governance issues and corporate power.

2. SIGNIFICANT ACCOUNTING POLICIES

The Organization applies Canadian accounting standards for not-for-profit organizations (ASNFP) in accordance with Part III of the CPA Canada Handbook – Accounting.

Use of estimates

The preparation of financial statements in compliance with the ASNFP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses for the periods covered.

Grants and contributions receivable

A contribution receivable is recognized as an asset when the amount to be received can be reasonably estimated and ultimate collection is reasonably assured.

Revenue recognition

The Organization follows the deferral method of accounting for grants and contributions. Restricted grants and contributions are recognized as revenue in the year in which the related expenses are incurred. Unrestricted grants and contributions are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Other revenues, excluding donations, are recognized in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

Donation revenues are recognized when received.

Allocation of common costs to projects

The Organization allocates a portion of its salaries and benefits as well as operating costs to projects according to the budget approved in the contribution agreement, which is established depending on the actual needs of the Organization for each project.

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Translation of foreign currency transactions and financial statement items

The Organization uses the temporal method to translate its foreign currency transactions.

Monetary assets and liabilities are translated at the exchange rate in effect at the balance sheet date. Other assets and liabilities are translated at the exchange rate in effect at the transaction date. Items appearing in the current year's statement of operations, except for cost of inventories and depreciation translated at historic rate, are translated at average year rates. Exchange gains and losses are included in the statement of operations.

Contributed services

The Organization would not be able to carry out its activities without the services of volunteers who donate a considerable number of hours. Because of the inherent difficulty in compiling these hours and determining their fair value, contributed services are not recognized in the financial statements.

Cash and cash equivalents

The Organization's policy is to disclose bank balances under cash and cash equivalents, including bank overdrafts with balances that can fluctuate from being positive to overdrawn.

Capital assets

Capital assets are accounted for at cost. Amortization is calculated on their respective estimated useful life using the diminishing balance method at the following annual rates:

| | |
|------------------------|-------|
| Computer equipment | 33.3% |
| Furniture and fixtures | 33.3% |

Financial instruments

Measurement of financial instruments

The Organization initially measures its financial assets and financial liabilities at fair value, except for certain non-arm's length transactions.

The Organization subsequently measures all its financial assets and financial liabilities at amortized cost.

**ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND
CONCENTRATION**
NOTES TO THE FINANCIAL STATEMENTS
AUGUST 31, 2020

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial instruments (continued)

Financial assets measured at amortized cost include cash, guaranteed investment certificate, grants and contributions receivable and other receivable.

Financial liabilities measured at amortized cost include accounts payable and accrued liabilities and due to Friends of Action Group on Erosion, Technology and Concentration.

Impairment

Financial assets measured at amortized cost are tested for impairment when there are indicators of possible impairment. The Organization determines whether a significant adverse change has occurred in the expected timing or amount of future cash flows from the financial asset. If this is the case, the carrying amount of the asset is reduced directly to the higher of the present value of the cash flows expected to be generated by holding the asset, and the amount that could be realized by selling the asset at the balance sheet date. The amount of the write-down is recognized in operations. The previously recognized impairment loss may be reversed to the extent of the improvement, provided it is no greater than the amount that would have been reported at the date of the reversal had the impairment not been recognized previously. The amount of the reversal is recognized in operations.

Transaction costs

Transaction costs related to financial instruments subsequently measured at amortized cost adjust the carrying amount of the financial asset or liability and are accounted for in the statement of operations using the straight-line method.

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2020

3. ALLOCATION OF COMMON COSTS TO PROJECTS

A portion of salaries and benefits as well as operating costs, totaling \$335,695 (2019: \$198,866), are allocated to the projects as follows:

| | Salary & Benefits | | Operating Costs | |
|---|-------------------|--------------|-----------------|---------------|
| | 2020 | | 2019 | |
| 11 Hour - Afritaps 2 | \$ 18,273 | \$ 9,078 | \$ 4,268 | \$ - |
| 11th - Comms Support | 6,400 | - | - | - |
| 11th Hour - African Voices | 17,852 | - | 6,783 | - |
| 11th Hour - Afritaps | 24,410 | - | - | - |
| 11th Hour - Capacity Building | - | - | 931 | 624 |
| African Centre for Biodiversity | 5,158 | - | - | - |
| AGRO Ecology Fund | 26,224 | - | 12,547 | - |
| Chorus | 7,709 | - | 4,309 | - |
| Climate Justice Alliance | - | - | 5,200 | - |
| CS Fund TAPAP | - | - | 13,000 | - |
| CS Fund-MCF-Geoeng-Supper in Super Year | 4,375 | - | - | - |
| CSS - 2 | 21,222 | - | - | - |
| Ctr for Story Based Strategy | - | - | 5,320 | 380 |
| Frontier 2019 | 6,384 | - | 16,990 | - |
| Frontier 2020 | 6,468 | - | - | - |
| HBF - Blog Posts | - | - | 7,189 | - |
| HBF - Geoengineering 2020 | 15,755 | - | - | - |
| HBF - Geoengineering Strategy Meeting | - | - | 6,447 | - |
| HBF - Mexico | - | 732 | - | - |
| HBF - Gene Drives Project | - | - | 4,724 | 3,263 |
| HBF - Geoengineering Governance | 7,669 | - | - | - |
| HBF - Geoengineering Co ordination | 12,301 | - | - | - |
| HBF - Hong Kong Project (Wages) | 26,334 | - | - | - |
| Longfood Movement | 21,224 | - | 5,711 | - |
| PHP Seminars | - | - | - | - |
| TECLA 2019 | 22,925 | - | 5,430 | - |
| Movement | - | - | 5,320 | - |
| VKRF - 2019 2020 | 75,202 | - | 41,684 | - |
| Who Will Control (BFTW, ETC & Misereor) | - | - | 42,989 | 5,757 |
| | 325,885 | 9,810 | 188,842 | 10,024 |

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2020

4. FUNDING PAYABLE TO FRIENDS OF ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION

| | 2020 | 2019 |
|---|--------|--------|
| Funding payable - Friends of Action Group on Erosion, Technology and Concentration | \$ 881 | \$ 881 |

Friends of Action Group on Erosion, Technology and Concentration Inc. is a public charity registered in the United States with 501c(3) status. This organization receives page 12 donations from USA supporters of ETC Group's work. Funding is provided pursuant to contracts for specified research, education, and advisory work.

5. GRANTS AND CONTRIBUTIONS RECEIVABLE

| | 2020 | 2019 |
|--|------------|------------|
| CS Fund | \$ - | \$ 100,000 |
| Pachamama Associacao | - | 37,925 |
| Who Will Control | - | 25,503 |
| IPES - Food | 15,831 | 15,831 |
| Heinrich Boell Foundation | - | 10,248 |
| Université du Québec à Montréal (UQAM) | - | 8,000 |
| Other | 13,352 | 6,806 |
| HBF – Hong Kong Project | 31,517 | - |
| ETC Phillippines | 25,510 | - |
| HBF – Geoengineering | 28,228 | - |
| | \$ 114,438 | \$ 204,313 |

6. OTHER RECEIVABLE

| | 2020 | 2019 |
|--------------------|-----------|-----------|
| GST/QST receivable | \$ 5,344 | \$ 6,591 |
| Other | 7,624 | 7,290 |
| | \$ 12,968 | \$ 13,881 |

7. CAPITAL ASSETS

| | Cost | Accumulated amortization | 2020 | 2019 |
|------------------------|-----------|-----------------------------|----------|----------|
| Computer equipment | \$ 63,619 | \$ 61,220 | \$ 2,400 | \$ 2,523 |
| Furniture and fixtures | 34,228 | 33,067 | 1,160 | 1,410 |
| | \$ 97,847 | \$ 94,287 | \$ 3,560 | \$ 3,933 |

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2020

8. LINE OF CREDIT

The Organization has an authorized line of credit of \$50,000, renewable annually, at prime lending rate plus 2.73%. This line of credit, which is secured by a general security agreement, is unused at year-end.

9. DEFERRED CONTRIBUTIONS

Changes in deferred contributions during the year is as follows:

| | 2020 | 2019 |
|--|----------------|----------------|
| Balance, beginning of year | \$ 547,080 | \$ 157,622 |
| Less: Amount recognized as revenue during the year | (1,105,827) | (487,627) |
| Plus: Amount granted during the year | 944,179 | 877,085 |
| Balance, end of year | 438,038 | 547,080 |

The details of the deferred contributions is as follows:

| | 2020 | 2019 |
|--------------------------------------|----------------|----------------|
| 11th Comms Support | \$ 21,177 | \$ - |
| 11th Hour Project - African Voices | 18,480 | 40,378 |
| 11th Hour Project - Afritaps | - | 40,946 |
| 11th Hour Project - Afritaps 2 | 82,356 | 204,838 |
| Agro Ecology Fund 2019-2020 | 7,652 | 34,378 |
| Centre for Story Based Strategy | - | 79,666 |
| Chorus | - | 28,941 |
| CS Fund – Core | 99,500 | - |
| CS Fund – Organizational Development | - | - |
| CS Fund – Supper in SuperYear | 66,356 | 1,179 |
| CSS – 2 | 64,959 | - |
| Frontier Co-op 2019 | 10,191 | 7,979 |
| HBF | 12,474 | - |
| HBF - Geoenvironment Governance | - | 8,771 |
| Longfood IPES - Food | 2,311 | 8,587 |
| Other | 2,221 | 6,643 |
| TECLA 2019 | - | 44,728 |
| VKRF 2019-2020 | 27,908 | 40,046 |
| Who Will Control | 22,453 | - |
| | 438,038 | 547,080 |

ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND CONCENTRATION

NOTES TO THE FINANCIAL STATEMENTS

AUGUST 31, 2020

10. FINANCIAL INSTRUMENTS

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Organization's main credit risks relate to its accounts receivable.

The Organization establishes allowances for doubtful accounts while keeping in mind the specific credit risk of clients, their historic tendencies and economic situation. There is no existing account receivable that represents a substantial risk for the Organization.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. As at August 31, 2020, assets include US dollar cash of \$238,838 (2019: \$196,428) in US dollars and cash of \$9,742 (2019: \$1,096) in Philippines Pesos, both of which have been converted into Canadian dollars.

11. CONTINGENCIES

Other indemnification agreements

In the normal course of operations, the Organization signs agreements whereby funds are provided for the execution of projects which are subject to restrictions as to the use of the funds. The sponsors of these projects can execute an audit of the Organization's financial records to ensure compliance with the project requirements. In the event that amounts to be reimbursed to the sponsor of a project are identified, the necessary adjustments will be recognized in the year they are identified.

12. SUBSEQUENT EVENTS

The recent outbreak of the coronavirus, also known as COVID-19, has spread across the globe and is impacting worldwide economic activity. Conditions surrounding the coronavirus continue to rapidly evolve and government authorities have implemented emergency measures to mitigate the spread of the virus. As at the financial statements' approval date, the outbreak and the related mitigation measures have impacted the Organization's operations. The extent to which these events may impact the Organization's business activities will depend on future developments, such as the duration of the outbreak, business disruptions, and the effectiveness of actions taken in Canada and other countries to contain and treat the disease. These events are highly uncertain and, as such, the Organization cannot determine the ultimate financial impacts at this time.

**ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND
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ADDITIONAL INFORMATION
FOR THE YEAR ENDED AUGUST 31, 2020**

SCHEDULE A PROJECT REVENUE

| | 2020 | 2019 |
|--|----------------|----------------|
| 11 Hour - Afritaps 2 | 122,482 | 10,223 |
| 11th Comms Support | 18,723 | - |
| 11th Hour - African Voices | 21,898 | 10,561 |
| 11th Hour - Afritaps | 40,946 | 43,454 |
| 11th Hour Capacity | - | 80,171 |
| 11th Hour - Connect Travel Grant 2019-2020 | 19,950 | - |
| African Centre for Biodiversity | 6,650 | - |
| Agro Ecology Fund | 26,412 | 26,487 |
| Centre for Story Based Strategy | 79,666 | - |
| Chorus Account 4997 | 28,941 | 4,309 |
| CLIFF BAR ACCT | 14,000 | - |
| Climate Justice Alliance | - | 5,200 |
| CSS - 2 | 10,641 | - |
| Ctr for Story Based Strategy | - | 14,099 |
| Frontier 2018 | - | 5,500 |
| Frontier 2019 | 7,979 | 25,021 |
| Frontier 2020 | 10,809 | - |
| HBF - Bicsbag Reprint | - | 11,271 |
| HBF - Blogs Posts | - | 11,151 |
| HBF - Geoengineering 2020 | 15,755 | - |
| HBF - Geoengineering Governance | 18,943 | 19,144 |
| HBF - Geoengineering Co-ordination | 15,008 | 7,357 |
| HBF - HongKong Project (Wages) | 26,534 | - |
| HBF - Gene Drives | 2,468 | 29,699 |
| HBF - Mexico | 2,468 | 18,069 |
| HONORARIUM ACCT 4540 | 22,295 | - |
| LONGFOOD - IPES FOOD | 22,107 | 7,244 |
| LONGFOOD - SSHRC (UQAM) | 2,975 | 6,821 |
| NEIL NEWMAN FOUNDATION ACCT 4251 | 6,750 | - |
| PHP CORE | 54,275 | - |
| TECLA 2019 | 44,728 | 7,142 |
| TECLA | 10,124 | - |
| VKRF | - | 25,863 |
| VKRF - 2019 2020 | 78,638 | 41,794 |
| Who Will Control (BFTW, ETC & Misereor) | 63,952 | 70,479 |
| Other | 4,625 | 2,694 |
| | <u>800,740</u> | <u>483,753</u> |

**ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND
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ADDITIONAL INFORMATION
FOR THE YEAR ENDED AUGUST 31, 2020**

SCHEDULE A PROJECT REVENUE (Continued)

| | 2020 | 2019 |
|---|------------------|----------------|
| CS Fund - Core Funding | 210,000 | 193,125 |
| CS Fund - Organizational Development | 33,950 | - |
| CS Fund - MCF-Geoeng-Supper in Super Year | 10,999 | - |
| CS Fund - TAPAP | - | 19,000 |
| | 254,949 | 212,125 |
| Keyes Trust Fund - Core Funding | - | 225,000 |
| | 1,055,689 | 920,878 |

**ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND
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ADDITIONAL INFORMATION
FOR THE YEAR ENDED AUGUST 31, 2020**

SCHEDULE B - PROJECT EXPENSES

| | 2020 | 2019 |
|--------------------------------------|----------------|----------------|
| 11th Hour - Afritaps | \$ 24,410 | \$ 43,168 |
| 11th Hour African Voices | 17,852 | 10,561 |
| 11th Hour Afritaps 2 | 28,519 | 10,223 |
| 11th Hour Grant | 6,400 | - |
| African Ctr for Biodiversity | 5,158 | - |
| Agroecology Fund 2019/2020 | 26,224 | 3,547 |
| Center for Story Based Strategy | 572 | 14,099 |
| Center for Story Based Strategy #2 | 10,090 | - |
| Chorus | 7,709 | 4,309 |
| CS Fund - Supper in Super Year | 4,312 | - |
| Frontier Co-op 2020 | 12,852 | - |
| HBF - Geoengineering 2020 | 15,755 | - |
| HBF - Hong Kong Think Papers | 26,334 | - |
| HBF Geoengineering Co-ordination | 12,301 | 1,104 |
| HBF-Geoengineering Governance | 7,670 | 19,144 |
| Heinrich Boell Foundation Mexico | 1,734 | - |
| Longfood Movement | 21,225 | 7,244 |
| PHP Seminars | 2,102 | - |
| TECLA 2019 | 27,300 | 7,142 |
| VKRF 2019-2020 | 75,203 | 41,794 |
| WWC | 47,398 | 70,479 |
| 11th Hour Capacity Building | - | 80,495 |
| AgroEcology Fund | - | 21,946 |
| Bread for the World | - | 786 |
| Climate Justice Alliance | - | 5,200 |
| CS Fund - TAPAP | - | 17,901 |
| CS Fund TAPLA | - | 3,911 |
| Fibershed | - | 613 |
| Frontier Co-op 2018 | - | 5,082 |
| Frontier Co-op 2019 | - | 25,021 |
| HBF - Biccsbag Reprint | - | 11,481 |
| HBF - Blog Posts | - | 11,174 |
| HBF - Gene Drives Report | - | 14,778 |
| HBF - Gene Drives Statement | - | 13,253 |
| HBF- Geoengineering Strategy Meeting | - | 7,357 |
| Sub-Total | <u>381,120</u> | <u>451,812</u> |

**ETC GROUP: ACTION GROUP ON EROSION, TECHNOLOGY AND
CONCENTRATION
ADDITIONAL INFORMATION
FOR THE YEAR ENDED AUGUST 31, 2020**

SCHEDULE B - PROJECT EXPENSES (Continued)

| | 2020 | 2019 |
|------------------------------|-----------------------|-----------------------|
| HBF- Geoengineering Website | - | 1,290 |
| Interpares Burkina Faso Film | - | 2,425 |
| UQAM - Long Food Movement | - | 6,821 |
| VKRF | - | 25,882 |
| Total | <u>381,120</u> | <u>488,230</u> |