



may 2015

friends of the earth international

FINANCIAL STATEMENTS 2014

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report of the executive committee

mobilizing people for change

Founded in 1971 by environmental activists from France, Sweden, the UK and the US, Friends of the Earth International was created to tackle environmental problems at every level from the community to the international. Today, the federation boasts 75 member groups and millions of individual members and supporters around the world.

The environmental groups of Friends of the Earth International (FoEI) are united in demanding environmental justice and peoples' rights. For FoEI environmental justice is intrinsically linked to social justice, human dignity, respect for human rights and the self-determination of peoples. In 2014, FoEI continued working to advance peoples' sovereignty, which is the crucial foundation of our vision of a new economic system as part of a peaceful and sustainable society in harmony with nature.

the global environment

In 2014, Friends of the Earth International (FoEI) was one of a growing number of voices calling for governments to grasp the gravity of the climate change and take urgent action, including by supporting vulnerable people across the world. We focused on a solution that prioritizes equity, calling for a 'fair shares' approach to dividing the planet's available carbon budget (following steep emissions cuts). Ultimately there needs to be a total phase out of carbon emissions by the middle of this century.

We took this message to UN negotiations in Bonn, to Ban Ki-Moon's business-focused Climate Summit in New York, and to the 'COP 20' negotiations in Lima. We communicated our concerns to millions of readers and viewers on all continents, and a broad range

of alternative and mainstream media picked up our messages. Tragically, the negotiations were once again overshadowed by a massive storm – the kind that will be increasingly frequent with climate change – overwhelming the Philippines. In 2013 it was super Typhoon Haiyan (also known as Yolanda), which killed thousands just hours before the climate talks began. In 2014 it was Typhoon Hagupit (also known as Ruby). As people suffered and picked up the pieces from yet another disaster, the UN climate talks in Lima drew to a close with yet another ineffectual text driven by the interests of rich developed countries and corporations.

The Lima conclusions actually weakened existing international climate rules, undermined historical responsibility, and ignored the need for drastic emissions reductions before 2020. Developed countries' obligation to provide climate finance was also glaringly missing. FoEI's engagement with UN climate change negotiations will continue in the run up to key negotiations in Paris at the end of 2015, but a seismic shift in governments' collective outlook is now needed if they are to reach agreement on how to avoid runaway climate change.

FoEI also continued our work to stop land grabs around the world. FoEI strives to build awareness about and facilitate community resistance against land grabbing, and helps to defend people's rights. We also aim to support communities in their efforts to implement positive solutions. In 2014, we backed member groups in countries such as Indonesia, Liberia, Mozambique, Papua New Guinea and Uganda, who are working with communities and campaigning for national laws that would allow the communities greater control over their land. Support from FoEI includes awareness-raising, assistance with mobilisation and advocacy, training for human rights defenders, legal support, and support for community-based alternatives (such as community-based peat forest management in Indonesia). We also

report of the executive committee *continued*

campaigned to hold investors responsible for land grabbing to account, and began developing a new area of work promoting binding regulations for financiers.

justice for environmental defenders

The idea of people and communities in control of their resources presents a major threat to the corporate-dominated status quo that exists in many countries. This bold and challenging work often puts our activists at threat from those that benefit the most from the current system. That is why we have prioritized supporting communities and environmental rights activists who are facing harassment, threats, imprisonment or even assassination at the hands of states and the private interests they protect, simply for defending their land, their livelihoods and the health of our planet.

FoEI's work to protect activists around the world took us to Geneva in 2014, where after many years of campaigning FoEI and our allies in the Treaty Alliance celebrated a pivotal moment. In June, a majority of governments in the UN Human Rights Council (UNHRC), led by Ecuador and South Africa, agreed to adopt a proposal to negotiate binding standards intended to prevent human rights abuses by transnational companies. Work to turn this into a treaty protecting human rights will continue over the next few years and FoEI will stay active and engaged.

We have also worked to expose and publicize situations of extreme injustice and rights violations. FoEI emphasizes that support for human rights includes defense of the environment, and we published a report 'We defend the environment, we defend human rights' just before the UNHRC meeting. This report documents more than 100 incidents of violence and rights violations against environmental rights defenders in 27 countries, including with respect to hydroelectric dams, coal, shale gas, oil, and palm oil operations.

a stronger federation

FoEI's Latin American and Caribbean region held its fifth Sustainability School, which was hosted by Friends of the Earth Mexico/Otros Mundos. This event brought people together to share and map agro-ecological solutions and models. The school included a seminar focusing on the defense of human rights and the persecution of environmental defenders in Mexico and Latin America, currently a major issue in the region.

Building off of the lessons from the Latin American region's schools, Friends of the Earth Uganda/NAPE hosted the FoEI African region's first Sustainability School. This event included a Human Rights Defenders 'training of trainers' for members of communities threatened by oil palm plantations, hydropower schemes and oil extraction, and representatives of civil society

organisations. People learned about their rights to freedom of speech, to assemble, to participate in decision-making processes, and to a clean and healthy environment and food sovereignty. The event also focused on security for human rights defenders, including risk assessment, self-defense and digital security.

In 2014, FoEI grew and welcomed our new member groups from Bosnia-Herzegovina and Russia. The Russian Social Ecological Union (RSEU) is a non-governmental, non-profit democratic membership organization. RSEU, which was established in 1992 and brings together public organisations and active citizens from all regions of Russia. All RSEU activities – projects and programs, actions and campaigns – are aimed at nature conservation, protection of health and the wellbeing of people in Russia and around the world.

financial situation

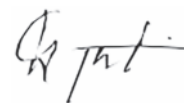
2014 saw a modest growth compared to 2013 with annual income growing from € 1,86 to € 2,2 million. This was mainly thanks to a large new EU grant for a 3-year project on financialisation. Not all income that was foreseen for 2014 was secured eventually. The loss of part of the Isvara foundation grant affected the amount available for support to member groups projects. 2015 however will be a year with financial constraints due to the loss of the EU Human Rights Defenders grant for which no replacement was found. One other long-term donor withdrew as well and as a result substantive cuts in the 2015 budget became necessary.

Fortunately member groups joined forces and helped create a small FoEI solidarity fund for Human Rights Defenders at risk that will allow us to continue the most urgent support. In the longer term 2016 could show a reversal of the downward trend as FoEI is expecting a pay-off from various fundraising investments.

Amsterdam, May 2015



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balance sheet 31 december 2014

(amounts in euro)

	2014	2013
fixed assets		
tangible fixed assets (1)	4,638	9,116
current assets		
liquid assets (2)	738,073	709,390
subsidies to receive	61,873	9,723
project funds advanced to foe groups (3)	139,897	142,311
accounts receivable (3)	166,009	106,122
	1,105,852	967,546
total assets	1,110,490	976,662
unexpended funds (4)		
accumulated surplus	469,416	467,728
fund for increased capacity is	62,000	6,267
fundraising investment fund	50,000	40,537
fund for membership fees alliances	-	1,857
fund for membership development	4,000	5,801
reserve for management consultancy	-	4,529
reserve for technological innovation	-	956
hrd emergency fund	39,737	-
	625,153	527,675
current liabilities		
accounts payable (3)	377,141	237,966
donor grants balances (5)	108,197	211,021
	485,338	448,987
total liabilities	1,110,490	976,662

statement of revenues and expenditures 2014

(amounts in euro)

income	income	result 2014	budget 2014	result 2013
<i>core income</i>	membership fees (1)	387,658	370,000	443,770
	donations (2)	35,776	7,000	9,715
	contributions human rights defenders fund (2)	39,737	-	-
	interest & miscellaneous (3)	16,985	13,617	11,572
	from reserves	-	30,125	-
		480,155	420,742	465,057
<i>donor income</i>	donor income (4)	1,719,694	1,955,975	1,395,315
total income		2,199,849	2,376,717	1,860,371
expenditures				
<i>meetings (5)</i>	foei meetings	162,364	129,134	82,234
<i>programs (5)</i>	international program coordination	138,803	177,551	110,544
	international representation	40,105	32,738	19,865
	campaign activities	5,739	10,000	7,289
<i>membership development & activities</i>	support to member group projects (5)	287,047	352,531	376,847
	membership development	14,410	-	3,519
	solidarity fund/emergency fund (6)	100,260	41,600	18,260
<i>regional activities (7)</i>	regional meetings (7)	18,732	56,468	34,070
	capacity building (7)	55,588	50,053	33,732
<i>communications (8)</i>	communication materials (8)	104,540	123,041	63,347
	audio visual media, web, radio, testimonies (8)	74,434	67,700	74,053
	translations general	24,507	30,304	20,703
<i>chair & excom (9)</i>	chair & executive committee	34,151	37,209	19,776
<i>fundraising (10)</i>	fundraising investments	8,250	37,500	4,997
<i>staff (11)</i>	international coordinator & fundraiser	119,118	145,304	133,494
	program & membership staff	270,665	280,649	224,576
	travel coordination staff	7,204	24,792	7,697
	communications staff & free-lancers	194,897	205,861	194,938
	support staff	137,932	154,434	139,093
	staff costs - non-salaries (12)	15,976	7,750	5,804
<i>operational costs</i>	rent, maintenance, inventory	56,922	60,950	59,531
	computer systems maintenance	4,410	13,000	13,286
	information management system	2,370	19,250	3,619
	communications infrastructure	9,415	-	10,871
	supplies	4,751	6,500	5,206
	auditor & administrative costs (13)	25,571	31,000	38,250
	miscellaneous (14)	-4,625	8,000	8,969
<i>passed on to others</i>	passed on to others	188,835	273,362	95,000
total expenditures		2,102,372	2,376,681	1,809,571
<i>surplus/deficit</i>		97,477	36	50,800
allocation surplus				
<i>general reserves</i>		24,187		42,938
<i>fund for membership fees alliances</i>		39,737		-
<i>fund for membership development</i>		-1,857		-425
<i>reserve for management consultancy</i>		-1,801		-3,519
<i>reserve for technological innovation</i>		-7,029		-112
<i>fundraising investment fund</i>		-10,956		6,381
<i>reserve for increased capacity international secretariat</i>		-537		5,537
		55,733		-
		97,477		50,800

accounting policies

general

The financial report has been made in accordance with the Dutch Accounting Standard Board's Guideline RJ 640 for 'Not-for-profit organizations'. The salaries at Friends of the Earth International comply with the recommendations of the VFI (Association for Philanthropic Institutions), as well as with the Code Wijffels.

All assets and liabilities are stated at their face value, unless otherwise mentioned. Foreign currency amounts are valued against the exchange rate of the last day of each quarter, using XE Currency Converter. Exchange rate differences have been included in the result.

tangible fixed assets

Tangible fixed assets are valued at purchase price minus depreciation. Depreciation is based on the expected duration of life. The tangible assets are divided in inventory, telephone switchboard & network infrastructure, and computers (hardware & software over Euro 500). Depreciation of computers and switchboard is 30% for the first 3 years and 10% for the fourth year. Depreciation of inventory is spread over five years, for second-hand furniture an estimate of its remaining life is made.

liquid assets

All cash and bank balances listed under liquid assets are discretionary. The funds in the ASN savings accounts generated an average interest of 1.325 % in 2014.

accounts receivable and accounts payable

If there is an account receivable and an account payable with the same Friends of the Earth member group, the outstanding amounts will be balanced. An overview of the balances of the largest debts and liabilities can be found in note to the balance 3b.

result

The result is the difference between core income on the one hand and core expenses at historical cost on the other hand, taking into account the above valuation principles.

notes to the balance sheet

(amounts in euro)

1. tangible fixed assets	inventory	computers	network infrastructure	total
purchase value december 31, 2013	8,861	51,326	13,940	74,127
depreciation december 31, 2013	-7,552	-43,552	-13,908	-65,011
book value december 31, 2013	1,309	7,775	32	9,116

investments 2014	409	193	-	602
disposed 2014	-	-9,855	-	-9,855
disposed depreciation 2014	-	9,855	-	9,855
depreciation 2014	-574	-4,473	-32	-5,080
book value december 31, 2014	1,144	3,494	0	4,638

2. liquid assets	2014	2013
cash	1,187	462
euro (triodos, current)	81,723	22,962
euro (ing, current)	82,746	58,485
euro (abn-amro, current)	62,346	20,909
euro (asn savings-general)	397,945	450,941
euro (asn savings-dgis-fgg)	75,470	54,094
euro (asn savings-eed)	-	73,553
us \$ (abn-amro current)	25,538	21,311
paypal account	11,118	6,672
total	738,073	709,390

3a. financial assets & liabilities by kind	2014	2013
accounts receivable		
debtors	115,886	80,087
doubtful debtors	-9,939	-20,703
deposits	8,445	8,445
pension fund current account	9,999	1,465
transit assets	41,619	36,827
total	166,009	106,122

accounts payable		
creditors	313,733	178,000
provision holiday payments	22,391	20,596
transit liabilities	24,251	21,799
tax service - wage tax + premiums	16,767	17,571
total	377,141	237,966

notes to the balance sheet *continued*

3b. accounts receivable & payable per debtor/creditor	debtors	creditors	project funds advanced	balance
<i>foe groups (amounts over € 5,000):</i>				
foe austria	38,984	-	-	38,984
foe bangladesh	-	-	5,756	5,756
foe brazil	-	9,478	19,701	10,223
foe colombia	-	18,888	7,095	-11,793
foe costa rica	-	12,404	30,197	17,793
foe el salvador	-	7,195	5,346	-1,850
foe england, wales & northern ireland	940	14,706	8,306	-5,460
foe europe	2,098	52,925	-	-50,827
foe france	-	28,331	-	-28,331
foe honduras	-	5,500	5,383	-117
foe indonesia	481	8,532	-	-8,051
foe korea	7,690	-	-	7,690
foe mali	-	5,509	-	-5,509
foe mozambique	-	8,246	-	-8,246
foe netherlands	20,000	17,106	-	2,894
foe nigeria	-	6,500	10,112	3,612
foe norway	29,275	-	-	29,275
foe papua new guinea	-	5,500	12,740	7,240
foe uganda	990	8,343	-	-7,353
foe uruguay	-	34,865	35,261	-28,440
others	15,426	69,704	-	-81,062
total	115,886	313,733	139,897	-113,572

liabilities not shown on balance sheet

Friends of the Earth International entered into an agreement with Milieudefensie for the rent of their office space. The agreement runs from 1 November 2005 until 31 October 2020 and the initial annual rent was € 33,782. The amount is adjusted annually by the percentage indicated in the Consumers's price index as published by the Dutch Central Bureau of Statistics.

4. unexpended funds	end 2013	result 2014	allocations	end 2014
accumulated surplus	445,228	97,477	-73,290	469,416
fund for membership fees alliances	1,857	-	-1,857	-
fund for membership development	5,801	-	-1,801	4,000
reserve for management consultancy	7,029	-	-7,029	-
reserve for technological innovation	10,956	-	-10,956	-
fundraising investment fund	50,537	-	-537	50,000
increased capacity international secretariat	6,267	-	55,733	62,000
hrd emergency fund	-	-	39,737	39,737
total	527,675	97,477	0	625,153

5. donor grants balances

dgis mfs 2 - fair, green & global	108,197
total	108,197

notes to the statement of revenues and expenditures

(amounts in euro)

1. membership fees

Membership fees are calculated at 1.15 % of member groups' unrestricted income plus 0,13 % of their restricted income of two years ago. The fees for 2014 were thus based on groups' income from 2012 and amounted to € 387,658. The total amount received was € 56,112 lower than the fees in 2013, but not very different from the amount in 2012, when the fees were € 382,686 in total.

2. donations	2014	2013
2014 donations		
donations general	7,503	4,651
donations philippines typhoon Haiyan	-	5,014
donations honduras garifuna organisation	-	50
donations ebola solidarity support	28,272	-
total	35,776	9,715

hr defenders solidarity fund

contribution foe netherlands	20,000	-
contribution foe switzerland	8,315	-
contribution foe us	7,752	-
contribution foe scotland	3,000	-
contribution foe	670	-
total	39,737	0

3. interest & miscellaneous

	2014	2013
interest	7,390	9,227
miscellaneous	9,579	2,133
sales publications	-	98
sales t-shirts	15	115
total	16,985	11,572

4. donor income (institutional funders)

The donor income amount is based on the parts of the grants that were spent in 2014.

dgis mfs-2: fair, green & global	502,044
isvara foundation 2013 grant	26,357
isvara foundation 2014 grant	200,000
european union: human rights defenders	331,568
ssnc	155,605
eed-bread for the world	169,209
european union: financing sustainable futures	330,483
eu grant foe croatia - ngos development	4,428
total	1,719,694

notes to the statement of revenues and expenditures *continued*

5. meetings & program activities per program

programs:

climate justice & energy program (cje)
 economic justice & resisting neoliberalism (ejrn)
 food sovereignty program (fs)
 forest and biodiversity program (fb)
 resisting oil, mining & gas program (rmog)

cross-program projects:

climate-biodiversity finance
 landgrabbing
 corporate capture
 transformation

network development:

membership development
 human rights defenders

	total	network	cje	ejrn	fs	fb	rmog	cross program
biennial general meeting	83,717	83,717	-	-	-	-	-	-
cje steering group meeting	10,783	-	10,783	-	-	-	-	-
international program coordinators meeting	28,031	-	-	-	-	-	-	28,031
financialisation meetings	39,833	-	-	39,833	-	-	-	-
meetings total	162,354	83,717	10,783	39,833	0	0	0	28,031
international program coordination	138,803	-	25,000	21,187	64,604	24,523	-	3,488
international representation	40,105	-	10,970	13,018	5,453	8,404	-	2,260
communications materials	104,540	37,078	6,249	15,231	20,765	7,352	-	17,865
campaign activities	5,739	3,716	-	-	2,023	-	-	-
national projects	287,047	70,618	19,635	99,297	27,847	39,899	0	29,752

Funding decisions for meetings, national projects and international program coordination are taken by the ExCom. International representation and communication funds are divided over the programs in line with the donor budgets and are further allocated by the international program coordinators and the ExCom Activities Committee.

Due to vacancies the amount available for international program coordination was not spent entirely. For program meetings additional funding was found which enabled us to have a CJE steering group meeting. The BGM was more expensive than foreseen. Production of publications increased, but some materials were postponed to 2015.

6. solidarity-emergency fund

In 2014 FoEI operated an emergency fund for Human Rights Defenders, funded by the EU-HRD grant, to which our member groups can apply in cases where urgent support is needed to protect environmental activists against human rights violations. As 2014 is the last year for the EU grant, we made a start building a solidarity fund for the following years financed by our member groups - see note 4 to the balance. We also fundraised online and collected € 29,000 in donations to support our group in Liberia with their ebola prevention activities. In 2014 the following groups were able to benefit from the emergency fund:

	2014	2013
foe honduras	8,835	10,050
foe philippines	9,420	5,014
foe nigeria	-	4,500
foe indonesia	8,414	4,293
foe colombia	5,000	3,000
foe mexico	-	2,383
foe guatemala	10,002	100
foe ukraine	9,749	-
foe malaysia	690	-
foe el salvador	9,479	-
foe costa rica	2,209	-
foe bangladesh	3,461	-
foe russia	4,000	-
foe liberia	29,000	-
returned funds (underspending 2012)	-	-11,080
total	100,260	18,260

notes to the statement of revenues and expenditures *continued*

7. regional activities	2014	2013
african regional meeting	1,175	24,377
asian regional meeting	10,557	-
latin american regional meeting	7,000	9,693
total	18,732	34,070
capacity building african region	23,972	3,086
capacity building asian region	7,665	7,677
capacity building latin american region	23,951	22,969
total	55,588	33,732

8. communications	2014	2013
communications materials		
communications projects general	18,334	20,350
communications human rights defenders	9,629	3,165
program publications	65,252	29,719
annual report	9,115	7,505
media clipping service	2,209	2,122
total	104,540	63,347

audio visual media, web, radio, testimonies		
website	1,535	3,981
spanish/french website	2,912	1,456
activist/donor management tool	6,157	5,237
real world radio	63,830	63,379
total	74,434	74,053

9. chair & executive committee

In 2014 there were two Executive Committee meetings, both held in Amsterdam. One took place in February and one in June. During the Biennial General Meeting in October in Sri Lanka a new Executive Committee was elected, with members from Indonesia, South-Korea, Sri Lanka, Togo, Nigeria, Croatia, England-Wales-and-Northern Ireland, Uruguay and El Salvador.

Members of the Executive Committee are not being paid for their work. The member group delegating the FoEI Chairperson has been compensated for the loss of time due to her activities for FoEI. Our current FoEI Chair is paying most of her travel costs from a grant that is managed by FoE Croatia. The cost per meeting has increased due to additional interpretation needs.

	2014	2013
chair costs	10,000	10,000
chair travel costs	53	53
excom meeting costs	24,151	9,723
total	34,151	19,776

10. fundraising

The amount reserved for fundraising investments has been used for a research assignment commissioned to a US consultant to explore opportunities for FoEI in the US. This will be followed up with new initiatives in 2015.

notes to the statement of revenues and expenditures *continued*

11. staff salaries

At the end of 2014 FoEI had 14 paid staff members. There were several staff changes during the year. Two support team members left per 31 December and were replaced in February 2014. A new EU project coordinator also started in February 2014 and a new International Fundraising Coordinator began in August, following the resignation of her predecessor in February. The Communications Coordinator resigned in December 2014 and the search for a replacement will take place in 2015. The funding for the HRD project will be discontinued in 2015 and the position of the HRD-project coordinator will become redundant.

		2014	2013
<i>international coordinator & fundraiser:</i>	international coordinator	1.0	1.0
	resource mobilisation coordinator	1.0	0.7
<i>membership-activities staff:</i>	membership development coordinator	1.0	1.0
	international programs facilitator	1.0	1.0
	eu-fsf project coordinator	0.8	-
	program-membership officers (2)	1.3	1.4
	events coordinator	0.6	0.6
<i>communications staff & free-lancers:</i>	communications coordinator	-	0.85
	technical support facilitator	0.4	0.4
	media coordinator	0.8	0.8
	web coordinator	0.8	0.9
<i>support staff:</i>	finance & personnel manager	0.8	0.8
	office coordinator	0.7	0.7
	bookkeeper	0.4	0.4
		<i>ftu</i> 10.6	<i>ftu</i> 10.6

specification salary costs

	2014	2013
gross salaries	542,513	524,195
social security costs	110,128	96,701
pension costs	51,377	55,856
costs terms & conditions	3,658	4,394
insurance benefits	-	-
other staff costs	7,170	5,870
	714,846	687,017
costs staff recruited from abroad	7,766	5,084
total	722,612	692,101

12. staff costs non-salaries

	2014	2013
staff travel (not home-work)	11,555	2,841
volunteer costs	837	132
training & education	350	979
recruitment costs	3,233	1,853
total	15,976	5,804

notes to the statement of revenues and expenditures *continued*

13. auditor & administrative costs	2014	2013
auditing costs	22,492	30,982
administrative costs	5,258	4,505
currency differences	-2,179	2,763
total	25,571	38,250

14. miscellaneous	2014	2013
membership fees partos, asoc, oneworld	4,123	4,327
reconciliation bad debts	-8,709	1,016
consultancies	-	1,634
miscellaneous	-40	1,993
total	-4,625	8,969

<i>reconciliation bad debts</i>		
dubious debts written off	2,054	310
balance provision bad debts end 2014	9,939	-
balance provision bad debts end 2013	-20,703	20,703
balance provision bad debts end 2012	-	-19,997
total	-8,709	1,016

other information

statutory provisions governing profit appropriation

The Vereniging Friends of the Earth International is a Dutch association with no purpose of gain. In accordance with the statutes of association of the Vereniging its Executive Committee is entitled to add a positive result to the reserves or to a provision in support of the organisation's objectives.

appropriation of result

By decision of the Executive Committee the full result of Euro 97,477 will be added to the reserves. From the allocated reserves 1,857 Euros have been withdrawn from the fund for membership alliances, 7,029 Euros have been withdrawn from the reserve for management consultancy, 10,956 Euros have been withdrawn from the reserve for technological innovation, 537 Euros have been withdrawn from the fundraising investment fund and 1,801 Euros have been withdrawn from the fund for membership development. The reserve for the International Secretariat will be supplemented by 55,733 Euros and the HRD Emergency Fund will be supplemented by 39,737. The result of supplemented and withdrawn allocations, an amount of 24,187 Euros, will be added to the general reserves.

auditor's report

dubois & co

REGISTERACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To: the Board of Vereniging Friends of the Earth International, Amsterdam.

We have audited the accompanying financial statements of Vereniging Friends of the Earth International, Amsterdam, which comprise the balance sheet as at 31 December 2014, the statement of income and expenses for the year then ended and the notes, comprising a summary of the accounting policies and other explanatory information.

Board's responsibility

Board is responsible for the preparation and fair presentation of these financial statements and for the preparation of the board report, both in accordance with the Guidelines for annual reporting of the Dutch Accounting Standards Board, especially Guideline 640 "Not-for-profit organizations". Furthermore board is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. This requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial statements 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by board, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of Vereniging Friends of the Earth International, Amsterdam, as at 31 December 2014 and of its result for the year then ended in accordance with the Guidelines for annual reporting of the Dutch Accounting Standards Board, especially Guideline 640 "Not-for-profit organizations".

Amsterdam, 19 May 2015

Dubois & Co. Registeraccountants

Signed on original:
J.J.H.G. Stengs RA and M. Belkadi RA

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budget 2015

(amounts in euro)

expenses		2014	2015
<i>meetings</i>	foei meetings	129,134	65,718
<i>programs</i>	program coordination program / campaign Activities	177,551 32,738	182,245 81,847
<i>membership support</i>	support to member group projects solidarity / emergency fund hrd witness delegations	352,531 41,600 10,000	243,459 40,000 18,470
<i>regional activities</i>	capacity building regional meetings	50,053 56,468	46,060 52,000
<i>communications</i>	communication materials audio-visual, web & radio translations	123,041 67,700 30,304	104,728 110,968 22,510
<i>chair & excom</i>	chair & executive committee	37,209	36,000
<i>fundraising</i>	fundraising investments	37,500	50,000
<i>staff</i>	international coordinator & fundraiser program & membership staff communications team support team staff costs - non-salaries	145,304 280,649 205,861 154,434 32,542	157,900 276,190 159,920 153,385 26,015
<i>operational costs</i>	rent, maintenance, inventory computer systems maintenance communications infrastructure supplies auditor & administrative costs miscellaneous	60,950 13,000 19,250 6,500 31,000 8,000	58,500 13,500 20,185 5,500 28,400 7,750
<i>passed on to others</i>	passed on to others	273,362	0
total expenses		2,376,681	1,961,249

income		2014	2015
<i>grants</i>	nl ministry of foreign affairs mfs-2 isvara foundation european union - human rights defenders swedish society for nature conservation (ssnc) bread for the world european union - financing sustainable futures european union through foe croatia v kann rasmussen europe aid school of sustainability foee gould family foundation carried over from 2013	492,940 400,000 259,529 120,000 120,500 351,005 8,700 - - - 203,301	578,038 - - 181,444 138,500 357,469 8,228 10,800 41,582 22,979 -
<i>core income</i>	from surplus previous year from allocated reserves (fundraising) from general reserves extra contribution FoE US member group contributions HRD membership fees sales interest donations	20,000 10,125 - - - 370,000 1,117 12,500 7,000	62,000 50,000 30,000 25,210 50,000 385,000 - 10,000 10,000
total income		2,376,717	1,961,249

balance		36	0
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In Liberia, The Logbani Clan just demonstrated that stopping land grabbing is possible when communities stand together, mobilise and resist. In 2014, the community won a historic victory against UK palm oil company Equatorial Palm Oil (EPO). Months of negotiations and advocacy by community members and Friends of the Earth Liberia, and international partners, has resulted in Liberian Government recognition of the communities' rights to their land.

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international secretariat

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**Friends of
the Earth
International**