

A photograph of a man in profile, facing right, in a lush green mountain landscape. He has dark, curly hair and is wearing a traditional headdress made of dried palm fronds. He is holding a long, hollow bamboo instrument to his mouth, which appears to be a traditional wind instrument. The background shows rolling green hills under a clear sky. The overall scene is vibrant and natural.

# WWF-PHILIPPINES ANNUAL REPORT 2020



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## CHAIRPERSON'S MESSAGE

“Twenty-twenty” used to refer to perfect vision; now, it is on its way to have another meaning in the dictionary to refer to a domino-esque avalanche of tragedy and sorrow.

But I think “twenty-twenty” could be the year of not just perfect human vision because it will be joined by wisdom and most of all, action. “Twenty-twenty” could be that kind of year, NOT in spite of, but BECAUSE of the pandemic. This is because there is nothing like an unprecedented crisis to help us crystallize to ourselves and each other what urgently needs to be done by all of us together. And this is most especially because 10 years is all we have.

WWF-Philippines has worked very hard for over 20 years to give you working reasons and cases to hope. This past year has enabled us to do meaningful work in the service of life in the country we so love. Thank you to the hardworking team behind this work, including our outgoing CEO, Joel Palma.

Moving forward, the WWF leadership, through its Board of trustees, its management, project teams and partners, is looking at this year and the decade it marks to embark on the kind of scale and magnitude in its thinking and its own operations, to ensure that what we do will matter in the humongous work that is required to make an alternate positive ending, possible. WWF’s new strategic framework is now focused on impact to respond to the two issues that have defined our time- the climate crisis and the biodiversity crash- within an arc that makes the clear connection between human and planetary health.

“Earthrise” is what astronauts see when they are on the moon. It is not just a silent, powerful vision but an undefeatable emotion that rises within you that our planet is not a mere spherical planet in space but your one and only home. And being such, you want your home to be within the sight of your life, our lives. Earthrise is therefore, also all of us as the multiple faces of conservation, waking up to restore life. Nature is first, and conservation should be our second nature.

This is not just an Annual Report. This is our - yours and WWF-Philippines’- stake and contribution to Earthrise. And you know that the clock starts now. \*\*\*

Maria Isabel Garcia  
Chairperson, Board of Trustees



## EXECUTIVE DIRECTOR'S MESSAGE

We are living in unprecedented times. We witnessed within a span of a year, catastrophic events such as forest fires, coral bleaching, strong typhoons, drought at a scale and intensity beyond what we have experienced before. Then came the pandemic, which left us no choice but to pause and rethink what can be done better, specifically for the environment. The pandemic has shown us the direct relationship between the health of the environment and our own health. According to the World Health Organization, "Healthier environments could prevent almost one quarter of the global burden of disease. The COVID-19 pandemic is a further reminder of the delicate relationship between people and our planet."

The last few months were an indication of things to come if we continue to put aside our care for the environment. It invariably has shown that the health, economy and livelihoods that we have historically enjoyed, at the expense of the environment, are now taking their toll.

This decade gives us the opportunity and the urgency to build back better to address this planetary crisis and avoid the point of irreversibility. To attain this, the environment must be at the core of our collective plan for recovery that is founded on partnerships.

Over the last five years we have demonstrated that partnerships are key in making that change. Through collective action, we have attained positive changes for the environment, and have brought our projects closer to the ground. We have benefitted a wider constituency of fishers, farmers; engaging more students, government agencies, the private sector and the community as a whole. During this period, with your support, we were able to mobilize more than half a billion pesos' worth of conservation work.

As we enter a new phase for the organization, we have crafted our strategic framework for the next five years to focus on a more inclusive and integrated approach. This is our response, given the enormity and the urgency of the current crisis, to which less than a decade remains on the clock. Correspondingly, we need to expand on partnerships; co-create inclusive, science based solutions to ensure that we achieve impact at scale.

With the post COVID scenario our sphere of doing things will never be the same again, our expansion of work on the ground with partners should be commensurately complimented with more engagement in the digital sphere to achieve the scale that is needed.

We have demonstrated that with partnerships we can bend the curve and make this a better world to live in, both for our present generation, and those to come.

Together Possible!

Jose Angelito Palma  
Executive Director



# IN OUR WORLD TODAY

A fisherman in a small boat on the water at sunset. The fisherman is wearing a cap and a long-sleeved shirt, and is holding a rope. The background shows a sunset over the ocean with a cloudy sky.

**68%**

decline in mammals, birds, amphibians, reptiles and fish in less than half a century

**50%**

of World's GDP depend on nature

**70%**

of global biodiversity loss and half of all tree cover loss is caused by land conversion for agriculture

**21 million**

hectares of forests are lost this year

**9.4 million**

tons of plastic enter our oceans annually

**109 million**

Filipinos as of Monday, September 7, 2020

**75%**

of Philippine fisheries are overfished

**33%**

of Philippine corals was lost in the past 20 years (2018, most recent data)

**2,000**

tons of food being wasted (PH) in Metro Manila daily

**5.2 million**

Filipino families experienced involuntary hunger this year

*Sources: Business World Online, CNN, Deutsche Welle, Living Planet Report 2020, Mongabay News, UN World Population, World Counts, Yale Global*

2020 saw the outbreak of the COVID-19 pandemic, and in response, whole countries went under lockdown, economies receded, and millions of people lost their jobs. This year also saw the severe impact of climate change; From the January bushfires in Australia to the second worst mass coral bleaching to the melting of Greenland's ice sheet, our planet is in trouble.

Across the globe mankind has risen to the challenges of our current age. As WWF-Philippines, we have continued to pursue innovations and creative solutions to help our partners - and the Philippines - adjust to these challenging times. Through technology and social innovation, we continue to find ways to help vulnerable communities and inspire others to fight for the planet.

Resource insecurity, threats to our health and the destruction of our ecosystems are threats that will carry on into the next decade. WWF-Philippines is prepared to face these threats as we journey into the future.





# PARTNERS



**15**  
National  
Ambassadors  
and Advocates

**75**  
LGUs

**179,797**  
Social Media  
Followers

**48**  
Corporate  
Partners

**2,558**  
individual  
donors

**420**  
schools





Our journey is incomplete without acknowledging the help of all our partners who make our work possible. Over the past few years we have seen our circle grow as businesses, government units, organizations and supporters of all kinds have joined us in our fight for our shared futures.

We thank those who have helped make our work of conservation possible. As we step into a new decade, we look forward to journeying into the future together with our partners.





# FOOD

## CLIMATE ADAPTATION

Helping Filipinos survive and adapt to the coming climate crisis.

**3,970**  
farmer  
beneficiaries

**22**  
LGUs with  
Adaptation  
Strategies

**12**  
community  
food sheds  
established

Our climate adaptation work has evolved to involve food sheds, green charcoal and other livelihood and food security innovations. The Sustainable Farm to Table project culminates years of work with market exploration for the agri-businesses the project helped establish.

We launched the latest iteration of the Climate Risk Assessment project. Research and mapping work was conducted for 16 cities across the country, to illustrate their vulnerability to climate change.





# FOOD

## MARINE RESOURCES

Securing marine habitats and supporting small-scale livelihoods to protect marine resources.

**6,009**  
fisher beneficiaries

**2,534,573**  
hectares of marine protected area

© Alo Lintin / WWF-Philippines

We continued to expand the reach of our marine conservation work, with over two million hectares of marine protected area under improved management.

Almost a decade of fisheries improvement projects led to the benefit of over six thousand fishers in 21 LGUs in both Lagonoy Gulf and Mindoro Strait.





# WATER

## WATERSHED MANAGEMENT

Protecting the forests of the Philippines and ensuring fresh water for all.

**2**  
watersheds with  
management  
scheme

**1,000**  
hectares under  
improved  
management in  
Ipo Watershed

**57,600**  
seedlings  
planted  
in Ipo  
Watershed

Watershed management continued in Ipo Watershed, source of 96% of Metro Manila's water supply, with seedlings planted over 144 hectares. We engaged the indigenous communities of Ipo Watershed for the rehabilitation of the forest.

Work continues toward the development of a management plan for the Aral-Najalin Watershed, to compliment several years of livelihood support to the sugarcane farmers of Negros Occidental.





# CLIMATE

## CLIMATE MITIGATION

Promoting renewable energy and sustainable cities to combat the climate crisis.

**21**  
LGUs engaged

**1,938**  
Geothermal capacity

**3,056**  
Installed RE capacity

**13**  
PH cities in the One Planet City Challenge

We continued our policy work with our partners in pushing for a nationwide transition towards renewable energy.

A youth forum was held with the goal of having the youth play a part in the sustainable development of Quezon City. In Butuan we began the process of exploring renewable energy solutions. A new program was initiated to provide renewable energy to four remote islands in Siargao and Dinagat, while exploring tourism opportunities for local communities.



# EARTH HOUR

The world's largest grassroots movement for the environment.

**91.4 M**  
impressions locally

**33.4 M**  
peso media value

**84**  
institutional partners

**#1**  
trending hashtag locally through twitter

The first-ever fully online Earth Hour Philippines was held this year, in response to the pandemic and following years of evolution in the event's execution and messaging. Earth Hour's message of conservation has grown to encompass themes such as biodiversity and plastic pollution.

Earth Hour Philippines 2020 also saw the launch of the #ChangeTheEnding campaign, which will build urgency behind the need for immediate climate action.





# WILDLIFE

Protecting our precious species and the places they call home.

**480**  
tamaraws\*

**733**  
whale sharks

TAMARAW BANTAY TEAM  
"Support the Tamaraw  
Conservation Program"

We saw steady increases in the populations of key species throughout the years, as per annual census activities. Whale shark monitoring activities continued despite the pandemic, but the annual tamaraw census was unable to push through. Current Tamaraw numbers are from 2019.

Tamaraw populations have risen to 480 individuals identified in the Mts. Iglit-Baco National Park, up from 401 in 2017. 733 whale shark individuals have been identified in the Ticao-Burias Pass Protected Seascape (TBPSS), up from 491 in 2017.

*\*as of 2019*



# SUSTAINABLE CONSUMPTION AND PRODUCTION

Working with the food service sector to promote sustainable dining.



**23**  
partner  
restaurants

**3**  
LGUs  
engaged

**~10,000**  
consumers  
reached

The Sustainable Consumption and Production (SCP) project launched in 2017 to integrate sustainability into the foodservice industry. With a multi-stakeholder approach, the project engages the national and local government, food businesses, and ordinary consumers in order to promote sustainable dining policies, operations, and practices.

Numerous dialogues and workshops with government agencies, capacity development activities for hotels and restaurants, and media trips and events for consumers were held throughout the year. To further support the cause, the project has also developed an environmental education teaching manual for primary and secondary school teachers, and a food safety and food waste management training module for hotels and restaurants.

The results and findings of studies undertaken by the project were presented to their stakeholders at The Sustainable Diner Summit 2020 last March 3.





Embarking on a sustainability journey with the banking sector.

# SUSTAINABLE FINANCE



**2** sustainable finance policies

**7** local banks assessed in sustainable finance

The Sustainable Finance project launched in 2018, with the aim of demonstrating the value of nature and the links between financial and environmental risks, and of redirecting financial flows away from harmful activities towards those that regenerate the planet.

The integration of sustainability principles in publicly listed companies' disclosures, and in banks' strategies, products, and corporate governance and risk management frameworks, contribute towards foresight and mitigation by the industry of future systemic risks that are detrimental to financial stability, and to the sustainable management and use of the Philippines' rich natural capital.



# ENVIRONMENTAL EDUCATION

Reaching out to the youth and to educators to inspire the next generation of environmental champions.



**1,093,586**  
individuals reached  
since 1997

The Education for Sustainable Development framework has been adopted and promoted by the Environmental Education team to students and teachers alike. The team is working with the Our City 2030 project to help youths participate in the sustainable development of their home city.

The Environmental Education team also celebrated its goal of reaching out to a million students. Workshops and classes continued as online sessions throughout the pandemic, with seven episodes of the Panda Talks web series held.





# NATIONAL YOUTH COUNCIL



**3.7 M**  
social media  
reach since 2016

**35,000**  
youths engaged  
since 2016

**30**  
school organizations  
engaged since 2016

The WWF-Philippines National Youth Council (NYC) is a group of young individuals with varying backgrounds who share a common advocacy for the environment. The council is dedicated to the youth, inspired by the youth.

Since its inception, the NYC has supported WWF youth programs and activities alongside the Environmental Education team, reaching out to students and teachers alike with messages of conservation and sustainability. As youth leaders themselves, the NYC has been active in climate youth mobilizations across the country, empowering their fellow youth to be the voice for the planet.



# PLASTICS

Building a circular economy to combat the threat of plastic pollution.



**5**  
Cities committed to plastic waste leakage by 2030

**23**  
Brand partners

**11,241**  
Viber group members

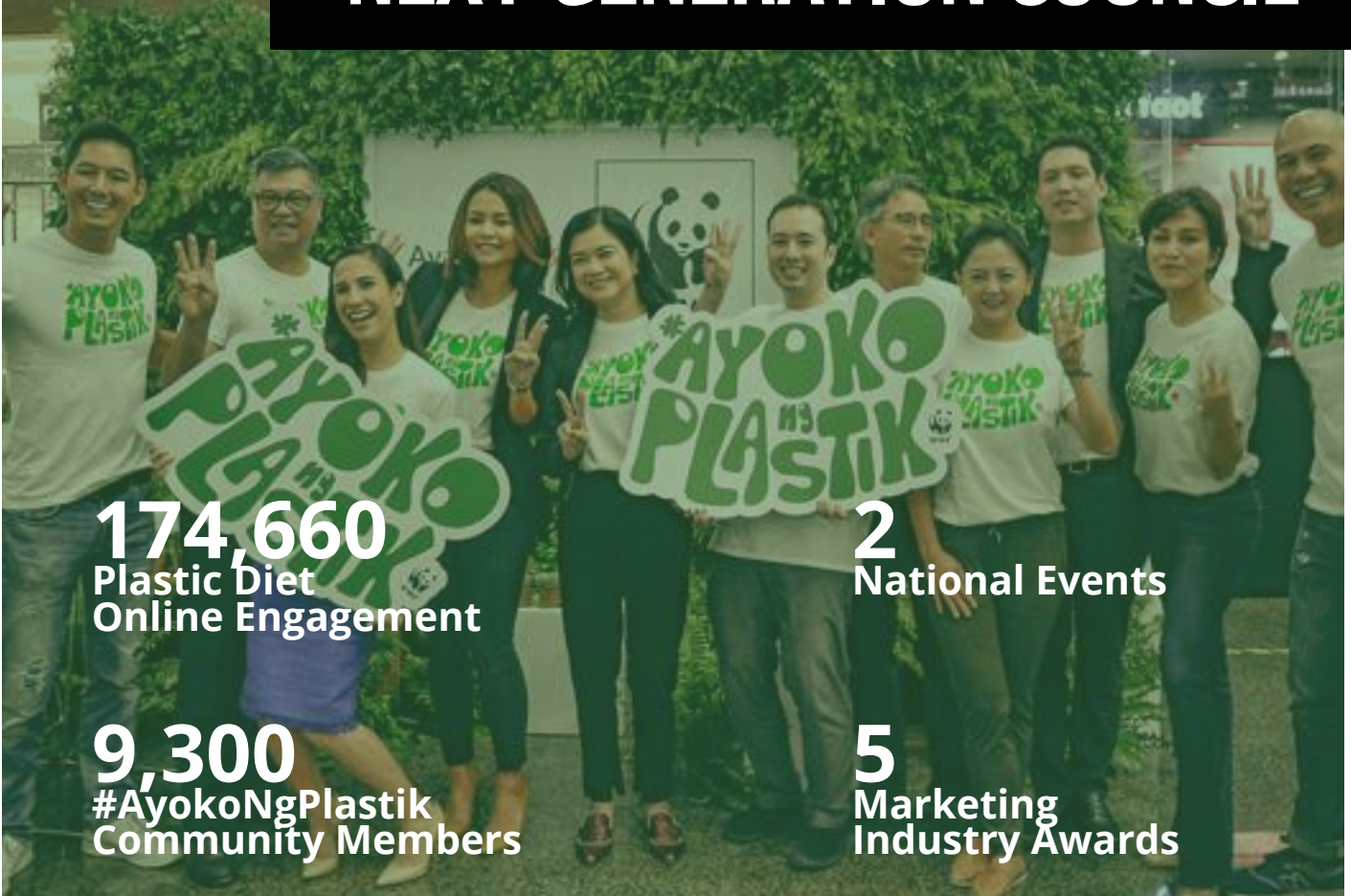
Our push against plastic pollution continued to grow. 5 cities across the country committed to fully stopping plastic waste leakage into nature by 2030 under the Plastic Smart Cities project. 23 brand partners have also begun their transition towards the Plastic ACTION initiative. We have also supported innovative ideas for sustainability, assisting five enterprises that are working to promote a circular economy in the Philippines.

We continued to expand our communities with the launch of a Viber community of 11,241 members. Our online communities continued to grow as well, with the help of the Next Generation Council.





# NEXT GENERATION COUNCIL



**174,660**  
Plastic Diet  
Online Engagement

**2**  
National Events

**9,300**  
#AyokoNgPlastik  
Community Members

**5**  
Marketing  
Industry Awards

Our Next Generation Council (NGC) brought the No Plastics in Nature campaign into its third year. The website [ayokongplastik.org](http://ayokongplastik.org) was also launched, to support discussion and spur actions towards sustainability on the level of individuals, corporations, and local governments.

The NGC has initiated activities to enlist the participation of the general public and to mobilize resources, supporting the project.



# FUNDRAISING THROUGH THE PANDEMIC

We launched three (3) fundraising campaigns for communities in Donsol and Masbate, prior to the quarantine. These campaigns continued throughout the pandemic. Through online channels and with the help of both our donors and of renowned local personalities, we continued to raise funds for our partner communities.

We are currently collaborating with influential individuals through various digital fundraising events such as #ConservaTunes, Kawali-Kasan, A Moment of Calm, Now Loading: Gamers for Nature, Earth Exhibit, among others.







# TOWARDS A BETTER NORMAL

The next few years will not just be about conservation, but about **rebuilding the country in the wake of the pandemic**. We will pursue innovative solutions, both social and technological, to help address threats posed by the pandemic toward the lives and livelihoods of those we fight for.

We also cannot overlook the important role a healthy environment plays in preventing the next pandemic. WWF-Philippines remains dedicated to the protection of our ecosystems.

By supporting WWF-Philippines, you are helping us build a better normal for all.



# WAYS TO SUPPORT

The journey towards a sustainable future pushes on. We continue to work with our partners toward securing sustainable livelihoods, protecting natural resources, and safeguarding our most precious ecosystems for the sake of all living things.

Be a partner in conservation and help us build a future where man and nature live in harmony. Support WWF-Philippines, and help us change the ending to our current environmental crisis.

Individual donations can easily be made through [www.wwf.org.ph/donate](http://www.wwf.org.ph/donate)

Together, possible.



Kabang Kalikasan ng Pilipinas Foundation, Inc.  
**004210003967**

Kabang Kalikasan ng Pilipinas Foundation, Inc.  
**1993053194**



# BE A PARTNER FOR CHANGE

For businesses and corporations, you can journey alongside WWF-Philippines through sustainable operations, transformative partnerships, and innovative campaigns and projects by reaching out to any of the following:

**Ismael John Cabigao**

Marketing and Resource Generation Head  
[icabigao@wwf.org.ph](mailto:icabigao@wwf.org.ph)

**Cloda Marie Urquico**

Corporate Partnerships Manager  
[curquico@wwf.org.ph](mailto:curquico@wwf.org.ph)

**Kent Rebutan**

Brand and Innovative Partnerships Manager  
[krebultan@wwf.org.ph](mailto:krebultan@wwf.org.ph)

Support WWF-Philippines as a partner for change today. For volunteer opportunities, please mail [teampanda@wwf.org.ph](mailto:teampanda@wwf.org.ph)

Together, possible.



# BOARD OF TRUSTEES



**Maria Isabel Garcia**  
Chairperson



**Kristen Quintos**  
President



**Atty. Melissa Lichaytoo**  
Corporate Secretary



**Donald Patrick Lim**  
Trustee



**Myla Villanueva**  
Trustee



**Elizabeth Sy**  
Trustee



**Cesar Purisima**  
Trustee



**Maria Theresa Marcial-Javier**  
Trustee



**Nanette Medved Po**  
Trustee



# NATIONAL ADVISORY COUNCIL



**Aurelio Montinola III**  
Chairman



**Jose Ma Lorenzo Tan**  
Vice Chairman

## MEMBERS

Vicente S. Perez, Jr.  
Jaime Augusto Zobel de Ayala  
Angel Alcala  
Nicasio I. Alcantara  
Jaime Ayala  
Joselito D.Y. Campos Jr.  
Paul Dominguez  
Lance Gokongwei

Cielito Habito  
Doris Magsaysay Ho  
Lorna Kapunan  
Regina Lorenzo-Davila  
Guillermo Luz  
Margie Moran-Floirendo  
Alexandra Romualdez  
Robert Suntay

## MANAGEMENT TEAM

**Jose Angelito Palma**  
Executive Director

**Perla Chrisma Salao**  
Conservation Programs

**Luz Teresa Baskiñas**  
Project Development

**Ismael John Cabigao**  
Marketing and  
Resource Generation

**Abigail Ramos-Dumaup**  
Human Resources and  
Administration

**Filomeno Yaptinchay**  
Finance



# FINANCIAL REPORT





## INDEPENDENT AUDITOR'S REPORT

The Board of Trustees  
Kabang Kalikasan ng Pilipinas Foundation, Inc.

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Kabang Kalikasan ng Pilipinas Foundation, Inc. (the Foundation), which comprise the statements of assets, liabilities and fund balances as of June 30, 2020 and 2019, and statements of receipts and expenses, statements of changes in fund balances and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the statements of assets, liabilities and fund balances of the Foundation as of June 30, 2020 and 2019, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards for Small and Medium-sized Entities (PFRSs for SMEs).

#### Basis for Opinion

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

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

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



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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





**Report on the Supplementary Information Required Under Revenue Regulations No. 15-2010**

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations No. 15-2010 in Note 19 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the management of Kabang Kalikasan ng Pilipinas Foundation, Inc. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.



Jhoanna Feliza C. Go

Partner

CPA Certificate No. 0114122

SEC Accreditation No. 1414-AR-2 (Group A),

October 15, 2019, valid until October 14, 2022

Tax Identification No. 219-674-288

BIR Accreditation No. 08-001998-103-2019,

November 7, 2019, valid until November 6, 2022

PTR No. 8125241, January 7, 2020, Makati City

October 8, 2020

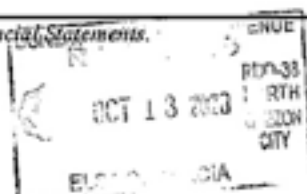


**KABANG KALIKASAN NG PILIPINAS FOUNDATION, INC.**  
 (Also known as WWF - Philippines/World Wide Fund - Philippines,  
 A National Organization of World Wide Fund for Nature - International)  
 (A Nonstock, Nonprofit Corporation)

**STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCES**

	June 30	
	2020	2019
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalent (Note 4)	₱159,894,421	₱148,444,591
Receivables (Note 5)	6,756,440	3,405,666
Other current assets (Note 6)	1,225,255	1,240,806
<b>Total Current Assets</b>	<b>167,876,116</b>	<b>153,091,063</b>
<b>Noncurrent Assets</b>		
Investments in securities (Note 7)	59,507,034	59,362,185
Property and equipment (Note 8)	414,837	142,493
Software and licenses (Note 9)	19,836	67,545
<b>Total Noncurrent Assets</b>	<b>59,941,707</b>	<b>59,572,223</b>
<b>TOTAL ASSETS</b>	<b>₱227,817,823</b>	<b>₱212,663,286</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>Current Liability</b>		
Accrued expenses and other payables (Note 10)	₱29,813,379	₱12,257,349
<b>Noncurrent Liability</b>		
Retirement benefit obligation (Note 11)	3,773,542	3,897,931
<b>Total Liabilities</b>	<b>33,586,921</b>	<b>16,155,280</b>
<b>Fund Balances</b>		
Restricted	172,046,221	168,065,396
Unrestricted	22,184,681	28,442,610
<b>Total Fund Balances</b>	<b>194,230,902</b>	<b>196,508,006</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>₱227,817,823</b>	<b>₱212,663,286</b>

See accompanying Notes to Financial Statements.



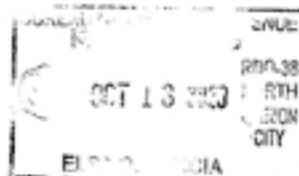


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 A National Organization of World Wide Fund for Nature - International)  
 (A Nonstock, Nonprofit Corporation)

**STATEMENTS OF RECEIPTS AND EXPENSES**

	Years Ended June 30	
	2020	2019
<b>RECEIPTS</b>		
Donations (Note 12)	P162,232,114	P267,353,957
<b>COSTS AND EXPENSES</b>		
Project (Note 13)	126,842,423	135,222,862
Fund raising (Note 14)	19,191,259	23,705,635
Administrative (Note 15)	17,865,673	9,235,339
	<b>163,899,355</b>	<b>168,163,836</b>
<b>OTHER INCOME (EXPENSES)</b>		
Unrealized gain (loss) on:		
Foreign exchange	(961,129)	(6,998,785)
Investments in securities (Note 7)	144,849	3,507,988
Others (Notes 4 and 11)	206,417	66,645
	<b>(609,863)</b>	<b>(3,424,152)</b>
<b>EXCESS (DEFICIENCY) OF RECEIPTS OVER COSTS AND EXPENSES</b>	<b>(P2,277,104)</b>	<b>P95,765,969</b>

See accompanying Notes to Financial Statements.



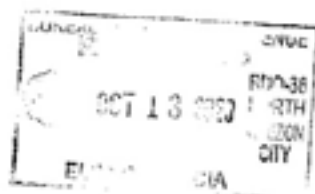
**KABANG KALIKASAN NG PILIPINAS FOUNDATION, INC.**

(Also known as WWF - Philippines/World Wide Fund - Philippines,  
A National Organization of World Wide Fund for Nature - International)  
(A Nonstock, Nonprofit Corporation)

**STATEMENTS OF CHANGES IN FUND BALANCES  
FOR THE YEARS ENDED JUNE 30, 2020 and 2019**

	Unrestricted	Restricted	Total
<b>Fund balances at July 1, 2018</b>	<b>₱37,317,850</b>	<b>₱63,424,187</b>	<b>₱100,742,037</b>
Excess (deficiency) of receipts over costs and expenses for the year	(8,875,240)	104,641,209	95,765,969
<b>Fund balances at June 30, 2019</b>	<b>28,442,610</b>	<b>168,065,396</b>	<b>196,508,006</b>
Excess (deficiency) of receipts over costs and expenses for the year	(6,257,929)	3,980,825	(2,277,104)
<b>Fund balances at June 30, 2020</b>	<b>₱22,184,681</b>	<b>₱172,046,221</b>	<b>₱194,230,902</b>

*See accompanying Notes to Financial Statements.*





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**STATEMENTS OF CASH FLOWS**

	<b>Years Ended June 30</b>	
	<b>2020</b>	<b>2019</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Excess (deficiency) of receipts over costs and expenses	<b>(P2,277,104)</b>	P95,765,969
Adjustments for:		
Unrealized loss (gain) on:		
Foreign exchange	961,129	6,998,785
Investments in securities	(144,849)	(3,507,988)
Depreciation and amortization (Notes 8, 9 and 15)	182,557	49,928
Retirement benefit expense (income) (Note 11)	(124,389)	1,357,221
Interest income (Note 4)	(75,453)	(60,070)
Loss on disposal of property and equipment (Note 8)	-	50,104
Excess (deficiency) of receipts over costs and expenses before working capital changes	<b>(1,478,109)</b>	100,653,949
Decrease (increase) in:		
Receivables	(3,350,774)	1,552,535
Other current assets	15,551	(640,981)
Increase in accrued expenses and other payables	17,556,030	3,155,496
Cash generated from operations	<b>12,742,698</b>	104,720,999
Interest received (Note 4)	75,453	60,070
Net cash flows from operating activities	<b>12,818,151</b>	104,781,069
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property and equipment (Note 8)	(407,192)	(122,845)
Redemption of investments in securities (Note 7)	-	1,053,961
Additions to software and licenses (Note 9)	-	(5,500)
Net cash flows (used in) from investing activities	<b>(407,192)</b>	925,616
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>12,410,959</b>	105,706,685
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES IN CASH AND CASH EQUIVALENT</b>	<b>(961,129)</b>	(6,998,785)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>148,444,591</b>	49,736,691
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR (Note 4)</b>	<b>P159,894,421</b>	P148,444,591

See accompanying Notes to Financial Statements.









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World Wide Fund for Nature (WWF) Philippines is registered  
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