

Financial Reporting



WORLD
RESOURCES
INSTITUTE



ONETREEPLANTED



BARKA

afr100

All About Financial Reports

- You submit an **annual financial report** as part of your **July 31 project report**.
- The report is in a **standard format** that you must download and use.
 - Non-profits and for-profits use the same financial report format.
 - The currency of your financial report should match the currency of your agreement.
 - If you are reporting in USD, you must note the exchange rate that you are using.
- It should cover **all expenses to date for your TerraFund project** – and only for your TerraFund project. Be accurate to the \$0.01.
- It must be **signed** by your financial officer and executive director.
- We do not require you to submit receipts or other transaction documentation, but you must collect that information and provide it if we request it.

Enterprises!

You have to submit audited annual financial statements, too!

You will submit these as additional documents in the same project report.

Reminder: You Set A Budget for Each Line Item

Section 1: Summary Budget

Budget Categories*	Total Budget Per Category (USD)	Year 1 Expenses	Year 2 Expenses	Year 3 Expenses	Year 4 Expenses	Year 5 Expenses	Year 6 Expenses
Personnel / Salaries	\$32,000.00	\$8,000.00	\$8,000.00	\$5,000.00	\$5,000.00	\$3,000.00	\$3,000.00
External Contractors	\$18,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00	\$3,000.00
Seedling Costs	\$75,000.00	\$75,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tree Nursery Management	\$28,000.00	\$23,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Site Preparation	\$16,500.00	\$15,000.00	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Tree Planting	\$16,500.00	\$10,000.00	\$6,500.00	\$0.00	\$0.00	\$0.00	\$0.00
Tree & Site Maintenance	\$12,500.00	\$0.00	\$8,000.00	\$1,500.00	\$1,500.00	\$1,000.00	\$500.00
Material Inputs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Project Costs	\$7,000.00	\$5,000.00	\$500.00	\$500.00	\$500.00	\$250.00	\$250.00
Community Engagement & Capacity Building	\$4,500.00	\$1,000.00	\$1,000.00	\$750.00	\$750.00	\$500.00	\$500.00
Monitoring & Reporting	\$8,750.00	\$3,000.00	\$2,000.00	\$1,500.00	\$1,000.00	\$750.00	\$500.00
Communications	\$2,000.00	\$2,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Transportation	\$6,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
Total Direct Costs	\$226,750.00	\$146,000.00	\$36,500.00	\$13,250.00	\$12,750.00	\$9,500.00	\$8,750.00
Administrative Expenses & Indirect Costs	\$22,675.00	\$14,600.00	\$3,650.00	\$1,325.00	\$1,275.00	\$950.00	\$875.00
Total Project Costs	\$249,425.00	\$160,600.00	\$40,150.00	\$14,575.00	\$14,025.00	\$10,450.00	\$9,625.00

*Budget categories are representative and can be modified to align with the organization's cost structure. They are explained fully in the "Budget Category Definitions" tab.

Section 2: Project Overhead

Project Overhead %:	14%	14%	12%	14%	14%	13%	13%
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- Remind yourself of the [category definitions here](#).
- You are expected to spend according to those budget line items.
- We expect you to communicate any adjustments in advance to your project manager.

Step 1: Fill Out Your Approved Budget Totals – Double Check!

Yearly Report Period

Jan 1, [YEAR]

to

Dec 31, [YEAR]

Summary Financial Report

Section 1: Summary Financial Reporting

Budget Categories*	Approved Budget (USD)	Year 1 Expenses	Year 2 Expenses	Year 3 Expenses	Year 4 Expenses
Personnel / Salaries					
External Contractors		\$1,000.00	\$0.00	\$0.00	\$0.00
Seedling Costs		\$4,000.00	\$0.00	\$0.00	\$0.00
Tree Nursery Management		\$375.00	\$0.00	\$0.00	\$0.00
Site Preparation		\$0.00	\$0.00	\$0.00	\$0.00
Tree Planting		\$0.00	\$0.00	\$0.00	\$0.00
Tree & Site Maintenance		\$0.00	\$0.00	\$0.00	\$0.00
Material Inputs		\$0.00	\$0.00	\$0.00	\$0.00
Other Project Costs		\$0.00	\$0.00	\$0.00	\$0.00
Community Engagement & Capacity Building					
Monitoring & Reporting					
Communications					
Local Transportation					
Total Direct Costs	\$0.00	\$5,375.00	\$0.00	\$0.00	\$0.00
Administrative Expenses & Indirect Costs					
Total Project Costs	\$0.00	\$5,375.00	\$0.00	\$0.00	\$0.00

*Budget categories are representative and can be modified to align with the organization's cost structure. They are explained fully in the "Budget Category Definitions"

**Year 7 Expenses are only relevant when tree planting occurs in both Year 1 and Year 2. Projects that only plant in Year 1 should note "N/A" in all Year 7 categories.

These budget cells highlighted in green are locked and must be adjusted on the "Detailed Budget Report" tab. Instructions are located there.

Step 2: Fill Out Non-Itemized Budget Categories

- You will report on your total spending for the following non-itemized budget lines by adding the correct figure in the “Summary Financial Report” tab.
- You do not have to break down each individual expense within these lines.
 - Personnel/Salaries
 - Community Engagement & Capacity Building
 - Monitoring & Reporting
 - Communications
 - Local Transportation (Reminder: Conference and most international travel is not permitted)
 - Administrative Expenses & Indirect Costs

Fill Out Non-Itemized Expenses Here!

Summary Financial Report

Yearly Report Period Jan 1, [YEAR] to Dec 31, [YEAR]

Section 1: Summary Financial Reporting

Budget Categories*	Approved Budget (USD)	Year 1 Expenses	Year 2 Expenses	Year 3 Expenses	Year 4 Expenses
Personnel / Salaries					
External Contractors		\$1,000.00	\$0.00	\$0.00	\$0.00
Seedling Costs		\$4,000.00	\$0.00	\$0.00	\$0.00
Tree Nursery Management		\$375.00	\$0.00	\$0.00	\$0.00
Site Preparation		\$0.00	\$0.00	\$0.00	\$0.00
Tree Planting		\$0.00	\$0.00	\$0.00	\$0.00
Tree & Site Maintenance		\$0.00	\$0.00	\$0.00	\$0.00
Material Inputs		\$0.00	\$0.00	\$0.00	\$0.00
Other Project Costs		\$0.00	\$0.00	\$0.00	\$0.00
Community Engagement & Capacity Building					
Monitoring & Reporting					
Communications					
Local Transportation					
Total Direct Costs	\$0.00	\$5,375.00	\$0.00	\$0.00	\$0.00
Administrative Expenses & Indirect Costs					
Total Project Costs	\$0.00	\$5,375.00	\$0.00	\$0.00	\$0.00

*Budget categories are representative and can be modified to align with the organization's cost structure. They are explained fully in the "Budget Category Definitions"

**Year 7 Expenses are only relevant when tree planting occurs in both Year 1 and Year 2. Projects that only plant in Year 1 should note "N/A" in all Year 7 categories.

These budget cells highlighted in green are locked and must be adjusted on the "Detailed Budget Report" tab. Instructions are located there.

Step 3: Fill Out Itemized Budget Categories

- Report on each expense that you made during the preceding period in the “YR1_Detailed Expense Report” tab.
- Break down your expenses by filling out the relevant line. They should mostly match the detailed line items in your TerraFund budget Excel.
 - External Contractors
 - Seedling Costs
 - Tree Nursery Management
 - Site Preparation
 - Tree Planting
 - Tree & Site Maintenance
 - Material Inputs
 - Other Project Costs
- Report on multiple expenses together, e.g., “Seeding purchases,” if you had several transactions of the same type.

Fill Out Itemized Expenses Here!

YR1_Detailed Expense Report

Budget Category	Line Item	Cost per unit - <i>What is the price for ONE (1) of one item within this line in USD?</i>	Quantity - <i>How many of this item did you purchase?</i>	Total cost - <i>This cell autocalculates; do not touch.</i>
Seedling Costs	Plastic Seedling Bags	\$ 0.30	100000	\$ 30,000.00

Instructions: Input the item name next to the corresponding budget category. Input the correct unit cost and quantity of the item. This tab will calculate the total dollar amount for the row and will feed into the budget category total on the "Summary Financial Report" tab. All other columns are locked on this tab. If you need additional rows or have questions, **please contact terramatch@wri.org**.

Only fill out the details for the EIGHT (8) categories listed on this tab

Budget Category	Line Item	Cost per unit	Quantity	Total cost
External Contractors	Agronomist Consultancy	\$ 5,000.00	1	\$ 5,000.00
External Contractors				\$ -
External Contractors				\$ -
External Contractors				\$ -
External Contractors				\$ -

The Final Product Should Look Like This

Summary Financial Report

Yearly Report Period 1-Mar-24 to 31-Jul-24

Currency Exchange Rate Used 132 KSH to 1 USD

Section 1: Summary Financial Reporting

Budget Categories*	Approved Budget (USD)	Year 1 Expenses	Year 2 Expenses	Year 3 Expenses	Year 4 Expenses	Year 5 Expenses	Year 6 Expenses	Year 7 Expenses**	Total Expenses To Date	Funds Remaining
Personnel / Salaries	\$50,000.00	\$20,000.00							\$20,000.00	\$30,000.00
External Contractors	\$10,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,000.00	\$5,000.00
Seedling Costs	\$40,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$20,000.00
Tree Nursery Management	\$30,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,000.00	\$10,000.00
Site Preparation	\$20,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,000.00	\$10,000.00
Tree Planting	\$25,000.00	\$12,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,500.00	\$12,500.00
Tree & Site Maintenance	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$30,000.00
Material Inputs	\$3,000.00	\$1,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,500.00	\$1,500.00
Other Project Costs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Community Engagement & Capacity Building	\$20,000.00	\$15,000.00							\$15,000.00	\$5,000.00
Monitoring & Reporting	\$20,000.00	\$0.00							\$0.00	\$20,000.00
Communications	\$2,000.00	\$1,400.00							\$1,400.00	\$600.00
Local Transportation	\$5,000.00	\$2,000.00							\$2,000.00	\$3,000.00
Total Direct Costs	\$255,000.00	\$107,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$107,400.00	\$147,600.00
Administrative Expenses & Indirect Costs	\$21,000.00	\$8,592.00							\$8,592.00	\$12,408.00
Total Project Costs	\$276,000.00	\$115,992.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$115,992.00	\$160,008.00

*Budget categories are representative and can be modified to align with the organization's cost structure. They are explained fully in the "Budget Category Definitions" tab. Changes between line items are possible, but deviations of more than 20% from the approval line item total must be approved by

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Section 2: Project Overhead

Project Overhead %:	8%	8%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	8%
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Project overhead includes **Administrative Expenses & Indirect Costs + Other Project Costs**. Combined they should not exceed 20% of the project's total cost. This percentage is automatically calculated.