

STATUTORY AUDITOR'S REPORT

To the Board of Directors of **FONDO PARA LA ACCIÓN AMBIENTAL Y LA NIÑEZ**

Financial Statement's Report

I have examined the attached financial statements of **FONDO PARA LA ACCIÓN AMBIENTAL Y LA NIÑEZ** included the Balance Sheet as of December 31st, 2015 and 2014 and its related statements of income, changes in equity, changes in financial position and cash flows for the years ended on those dates, as well as other main accounting policies and notes to financial statements.

Managements Responsibility for Financial Statements

The Management is responsible for the preparation and presentation of financial statements in accordance with accounting principles generally accepted in Colombia and instructions from Bogotá City Hall, see note 2 to the attached financial statements. This responsibility includes designing, implementing and maintaining internal control capable of preparing and presenting these financial reasonably free from material misstatement due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable under the circumstances.

Statutory Auditor's Responsibility

My responsibility as the Statutory Auditor is to express an opinion on the financial statements based on the audit I did.

I obtained the necessary information to fulfil my duties and I undertook to review under generally accepted auditing standards in Colombia. These standards require that the Auditor complies with the principles of professional ethics and plan and perform the audit so as to obtain reasonable assurance that the financial statements are free of material misstatements due to fraud or error.



The audit procedures selected depend on the professional judgment of the Statutory Auditor and include the assessment of risk considering internal controls relevant to count with a grade of reasonable security that the financial statements were prepared and presented free of material misstatement due to fraud or error. An audit also considers the examination on a test basis evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the reasonableness of significant estimates made by management and the overall presentation of the financial statements.

I believe that the evidence I obtained in my audit provides a sufficient and appropriate basis for our opinion.

Statutory Auditor's Opinion

In my opinion the Financial Statements mentioned, taken faithfully from the accounting books and attached to this opinion, present fairly, in all the material importance aspects, the financial situation of **FONDO PARA LA ACCIÓN AMBIENTAL Y LA NIÑEZ**, as of December 31st, 2015 and 2014, as the results of the operations, changes in equity, changes in financial position and cash flows, for the years ended in those dates, in accordance with the accounting principles generally accepted in Colombia and the instructions from Bogotá City Hall, applied on uniform basis according to the previous period.

Report on Other Legal and Regulatory Requirements

Based on my audits and according to the legal norms accepted in Colombia on the Statutory Auditor's function and opinion, I inform:

- **The accounting of FONDO PARA LA ACCIÓN AMBIENTAL Y LA NIÑEZ** is kept according the legal norms and to the accounting techniques
- The registered operations in account books agree with the statutes.
- The management actions agree with the statutes.
- The correspondence, accounting vouchers are duly kept and conserved.



- There exist adequate measures of internal control of preservation and custody of the Funds of Thirds Parties' property and the property of FONDO PARA LA ACCIÓN AMBIENTAL Y LA NIÑEZ.
- I informed the administration my recommendations and instructions to enrich the internal control system.
- The information on self-assessments about payments and contributions to the integral Social Security System, and that of the members, and the information on their incomes is correct. FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ is not a defaulter debtor of contributions to the Integral Social Security System.
- I have no information about imposed restrictions by the Administration to the free circulation of the issued invoices.

LUZ VILMA GUEVARA CRUZ

Statutory Auditor
Public Accountant, T.P. No. 22641-T
Designated by Amézquita & Cía. S.A.

Bogotá D.C., February 25, 2016





FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ

FINANCIAL STATEMENTS

YEAR 2015

BALANCE SHEET

(Amounts expressed in thousand Colombian pesos)

December 31st,

		2015	2014
ASSETS			
Current Assets			
Available	<i>Note 3</i>	1.449.301	651.200
Investments	<i>Note 4</i>	143.536.366	119.559.332
Debtors	<i>Note 5</i>	28.561	11.367
	Total Current Assets	<u>145.014.228</u>	<u>120.221.899</u>
NON-CURRENT ASSETS			
Properties, plant and equipment	<i>Note 6</i>	73.505	77.648
	Total Non-Current Assets	<u>73.505</u>	<u>77.648</u>
	TOTAL ASSETS	<u>145.087.733</u>	<u>120.299.547</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	<i>Note 7</i>	154.887	112.417
Labor obligations	<i>Note 8</i>	224.928	145.621
Other Liabilities and Advances Received	<i>Note 9</i>	144.632.971	119.962.419
	Total Current Liabilities	<u>145.012.786</u>	<u>120.220.457</u>
	TOTAL LIABILITIES	<u>145.012.786</u>	<u>120.220.457</u>
EQUITY			
Capital	<i>Note 10</i>	1.000	1.000
Revaluation of Social Fund		442	442
Capital Surplus		82.458	82.458
Losses Previous Years		-	687
Losses for the Year		-	4.123
	TOTAL EQUITY	<u>74.947</u>	<u>79.090</u>
	TOTAL LIABILITIES AND EQUITY	<u>145.087.733</u>	<u>120.299.547</u>
MEMORANDUM ACCOUNT	<i>Note 11</i>	1.569.972	1.880.318

Notes 1 to 13 are an Integral Part of the Financial Statements.

JOSE LUIS GOMEZ R.
Executive Director

LUZ VILMA GUEVARA CRUZ
Statutory Auditor
T.P.No. 22641-T
Member of Amézquita & Cia S.A.
(See opinion attached hereto)

MARIA ANGELA MORENO RUIZ
Accountant
T.P.No. 84926-T

W Information from Balance Sheet as of December 31, 2015, created by client

✓ Information from Financial Statements as of December 31, 2014



FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ

FINANCIAL STATEMENTS

INCOME STATEMENT

(Amounts expressed in thousand Colombian pesos)

For the year ended on
December 31,

		<u>2015</u>	<u>2014</u>
Non-Operational Incomes		2.363.308	2.234.577
Gross earnings		<u>2.363.308</u>	<u>2.234.577</u>
Operational expenses from:			
Administration	<i>Note 12</i>	2.360.454	2.231.452
Operational Income		<u>2.854</u>	<u>3.125</u>
Non-Operational Expenses	<i>Note 13</i>	<u>6.997</u>	<u>7.248</u>
Results for the year		<u>-</u> <u>4.143</u>	<u>-</u> <u>4.123</u>

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FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
STATEMENT OF CHANGES IN EQUITY
FOR THE YEARS ENDED ON DECEMBER 31 2015 - 2014
 (Amounts expressed in thousand Colombian pesos)

	<u>Capital Allocated</u>	<u>Capital Surplus</u>	<u>Revaluation of the Equity</u>	<u>Profits Retain</u>	<u>Profits of the Year</u>	<u>Total Equity</u>
BALANCE AS OF DECEMBER 31 2014	1.000	82.458	442	0	-688	83.213
Capital Surplus	0	0	0	0	0	0
Revaluation of Equity	0	0	0	0	0	0
Results from Previous Years	0	0	0	0	0	0
Profits (losses) for the year	0	0	0	0	-4.123	0
	-----	-----	-----	-----	-----	-----
BALANCE AS OF DECEMBER 31 2014	1.000	82.458	442	0	-4.811	79.090
Capital Surplus	0	0	0	0	0	0
Revaluation of Equity	0	0	0	0	0	0
Results from Previous Years	0	0	0	-4.810	0	0
Profits (losses) for the year	0	0	0	0	-4.143	-4.143
	-----	-----	-----	-----	-----	-----
BALANCE AS OF DECEMBER 31 2015	1.000	82.458	442	-4.810	-4.143	74.947
	=====	=====	=====	=====	=====	=====

Notes 1 to 13 are an Integral Part of the Financial Statements

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FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
STATEMENT OF CHANGES IN FINANCIAL CONDITION
FOR THE YEARS ENDED ON DECEMBER 31
 (Amounts expressed in thousand Colombian pesos)

	2.015	2.014
WORKING CAPITAL PROVIDED BY OPERATIONS		
Profits (losses) for the year	-4.142	-4.123
Plus (minus) items that do not affect working capital:		
Increase in other assets		
Depreciations	4.142	4.123
Subtotal.....	0	0
Donations Received	0	0
Subtotal.....	0	0
Increase in properties and equipment	0	0
Subtotal.....	0	0
TOTAL WORKING CAPITAL PROVIDED BY OPERATIONS	0	0
CHANGES IN THE COMPONENTS OF THE WORKING CAPITAL		
Increase (decrease) in current assets		
Available	798.101	-232.585
Investments	23.977.033	20.122.849
Debtors	17.194	-18.829
Subtotal.....	24.792.328	19.871.435
Increase (decrease) in current liabilities		
Accounts Payable	-42.470	49.069
Labor obligations	-79.307	-30.423
Other Liabilities	-24.670.551	-19.890.081
Subtotal.....	-24.792.328	-19.871.435
Increase (Decrease) in Working Capital	0	0

Notes 1 to 13 are an Integral Part of the Financial Statements

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FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
CASH FLOW
FOR THE YEARS ENDED ON DECEMBER 31
(Amounts expressed in thousand Colombian pesos)

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Profits for the Year	-4.142	-4.123
Adjustments to reconcile net profits and net cash provided by operating profits:		
Depreciations	4.142	4.123
Subtotal.....	0	0
CHANGES IN THE COMPONENTS OF THE WORKING CAPITAL		
(Increase) Decrease in Debtors	-17.194	18.830
Increase (Decrease) in Accounts Payable	42.470	-49.070
Increase (Decrease) in Labor Obligations	79.306	30.424
Increase (Decrease) in Other Liabilities	24.670.552	19.890.080
Net cash provided by operating activities	24.775.134	19.890.264
CASH FLOW FROM INVESTMENT ACTIVITIES		
(Increase) Decrease in Investments	23.977.033	20.122.849
Net cash provided by investment activities	23.977.033	20.122.849
Net Increase (Decrease) in Cash	798.101	-232.585
Operations that did not use cash flows		
Donations Received	0	0
Increase (Decrease) in Property, Plant and Equipment	0	0
AVAILABLE AT THE BEGINNING OF THE YEAR	651.200	883.785
AVAILABLE AT THE END OF THE YEAR	1.449.301	651.200

Notes 1 to 13 are an Integral Part of the Financial Statements

JOSE LUIS GOMEZ R.
Executive Director

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(See opinion attached hereto)

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FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ

FINANCIAL STATEMENTS

INVESTMENT FLOW STATEMENT

(Amounts expressed in thousand Colombian pesos)

For the year ended on
December 31,

	2015	2014
Initial Balance	119.559.333	99.436.484
Financial Returns	9.543.141	6.939.087
Revenues Received from Deposits or Transfers between Trusts	4.084.942	4.951.575
Commissions Paid	-81.752	-76.509
Financial Expenses	-14.740	-11.990
Transfers between Trusts	0	-1.140.975
Disbursements to Projects	-3.006.210	-3.206.464
Other Disbursements	-7.380.444	-4.893.226
Changes in Market Position		
Difference in Exchange Rate	20.832.095	17.561.351
Final Balance	143.536.365	119.559.333

Notes 1 to 13 are an Integral Part of the Financial Statements

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(See opinion attached hereto)

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T.P.No. 84926-T

FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED ON DECEMBER 31, 2015 AND 2014
(Amounts expressed in thousand Colombian pesos)



NOTE 1 - REPORTING ENTITY AND CORPORATE PURPOSE

Fondo Para La Acción Ambiental y La Niñez is a nonprofit foundation incorporated on June 23, 2000 by means of Public Deed No.2538 issued by the First Notary Public of Bogota, by means of Public Deed No. 1.185 of April 5, 2013 by the First Notary Public a statutory reform was made.

Its corporate purpose is the administration, supervision and management of the resources of the Americas Initiative Account, as contemplated in the Agreement between the Government of the Republic of Colombia and the Government of the United States of America, it can also make part of Agreements or Contracts to manage funds contributed by a third party and create accounts for specific purposes.

Accordingly, Fondo Para La Acción Ambiental y La Niñez will promote activities intended to preserve, protect, or manage the natural and biological resources of the Republic of Colombia, in a sustainable and ecologically viable manner and at the same time promote the survival and development of children within the concept of sustainable development in the Republic of Colombia.

As a nonprofit entity, it belongs to the Special Tax Regime and is subject to the rules laid down in the Civil Code and other relevant provisions.

The term of duration of the entity is indefinite.

NOTE 2 - MAIN ACCOUNTING POLICIES AND PRACTICES

The Financial Statements of Fondo Para La Acción Ambiental y La Niñez were prepared in accordance with the provisions of Decree 2649/1993.

The following are the accounting policies applied by the company in the submission of the Financial Statements:

a) Investments

Investments are recorded at their realizable value. They correspond to the resources delivered to Fondo Para La Acción Ambiental y La Niñez by the Americas Initiative Account. TNC, Forest Conservation Agreement (FCA), Anglo Gold Ashanti, the World Bank and Glen Scholarships (Martha Arango), which are deposited in investment trusts administered by trust companies supervised by the Superintendence of Finance and are used to develop projects for Environmental and Childhood Actions, an investment in a foreign financial institution (UBS Financial Services) that manages the capital fund..

FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED ON DECEMBER 31, 2015 AND 2014
(Amounts expressed in thousand Colombian pesos)



b) Accounts Payable

The accounts payable are recorded under the accrual system. These represent the obligations of the economic entity originated from the purchase of goods and/or services related to the activities of Fondo Para La Acción Ambiental y La Niñez, they are accounted for separately in regard to: Costs and Expenses Payable, Income Withholdings, Payroll Contributions and Sundry Creditors.

c) Labor obligations

Labor obligations are adjusted at the end of each fiscal year based on the legal provisions and the existing labor agreements.

d) Taxes

Fondo Para La Acción Ambiental y La Niñez is a taxpayer of the Income Tax under the Special Tax Regime, subject to Income and Complementary Taxes on net or surplus profits at a rate of 20%, since its main corporate purpose and resources are intended for several of the activities referred to in article 19 of the Tax Code, however, taking into account that surpluses are used in the development of its corporate purpose, these are exempted, prior compliance with the requirements set out in decrees 540/04, 4400/04 and 640/05.

e) Other Liabilities

These are recorded according to the value of the resources received from the Americas Initiative Account and Forest Conservation Agreement (FCA) for its operation and from the Capital Fund. The value of the donations received from Forest Conservation Agreement (FCA), the Americas Initiative, UNDP/World Bank, PACT and other entities, available to be delivered to environmental and childhood projects.

f) Income and Expenses

Revenues are realized as expenditures are accrued, according to the standard of the association. Expenditures are recorded through the accrual system and are accounted for at the amount incurred in the administrative expenses of operation of Fondo Acción, based on an annual budget of expenses approved by the Administrative Council and the Oversight Committee.

FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED ON DECEMBER 31, 2015 AND 2014
(Amounts expressed in thousand Colombian pesos)



h) Memorandum Accounts

The movable, immovable property and furniture used and not owned by Fondo Acción are recorded individually thus allowing to identify their origin, value, date of acquisition and historical cost, this is based on the internal policies established by the management of Fondo Acción.

INTERNATIONAL STANDARDS

In accordance with Law 1314/2009, the accounting and financial reporting standards in Colombia must converge towards internationally accepted standards worldwide.

As established in Decree 3022 of December 27, 2013, FONDO PARA LA ACCIÓN AMBIENTAL Y LA NIÑEZ was placed in Group 2, for convergence to international financial reporting standards for small and medium-sized enterprises (IFRS for SMEs), from January 1, 2016.

According to the schedule established in the current standards, the convergence to IFRS for SMEs in Group 2 begins in the “Compulsory Preparation Period”, which goes from January 1, 2014 to December 31, 2014, period in which the necessary resources are assigned for the execution, considering activities such as the identification of a person in charge of the process, training and analysis of impacts, among others, and the “Date of Transition”, the first year of financial information in accordance with the new technical framework that will serve as the basis for the submission of comparative financial statements, which will be from January 1, 2015, to December 31, 2015.

To date, the implementation of the convergence process to IFRS for SMEs is in progress and it is expected to be finished within the due legal term.

NOTE 3 - AVAILABLE CASH

It included the following as of December 31, 2015:

FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED ON DECEMBER 31, 2015 AND 2014
(Amounts expressed in thousand Colombian pesos)



December 2015 December 2014

Petty Cash	500	0
Current Account Bancolombia No.039-073360-78	37.584	82.372
Current Account Bancolombia No.031-180974130	0	340
Current Account Bancolombia No.031-641956-10	134.251	19
Current Account Bancolombia No.031-3172021431	2.085	3.004
Current Account Bancolombia No.031-3179060852	2.205	27.170
Current Account Bancolombia No.031-46777420	368	0
Current Account Bancolombia No 031-45542490	61.724	0
Current Account Bancolombia No 031-48971355	125.774	0
Current Account Bancolombia No 031-25474127	103.317	0
Current Account Bancolombia No 031-13087091	151.139	5.193
Current Account Bancolombia No 031-99066503	13.538	1.480
Current Account Bancolombia No 031-98283112	52.128	23.746
Current Account Bancolombia No 031-14616696	29.292	31.810
Current Account Bancolombia No 031-25474127	0	187.188
Current Account Bancolombia No 90110000034	472.251	0
Current Account Bancolombia No.039-30583064	153.452	56
Current Account Bancolombia No 031-878480-40	25.952 0	38.711 23.962
Current Account Bancolombia No.31-678558-81		
Current Account Bancolombia No.31-16810548	0	141.238
Current Account Bancolombia No.31-70181947	3.865	3.854
Current Account Bancolombia No.31-90296384	558	4.535

FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED ON DECEMBER 31, 2015 AND 2014
(Amounts expressed in thousand Colombian pesos)



Current Account Bancolombia No.31-90807125	0	1.026
Current Account Bancolombia No.31-90803740	0	4.093
Current Account Bancolombia No.31-90803162	0	4.808
Current Account Bancolombia No.31-90802689	0	3.038
Current Account Bancolombia No.31-90806820	0	2.004
Current Account Bancolombia No.31-19488957	0	2.532
Current Account Bancolombia No.31-19488680	0	2.774
Current Account Bancolombia No.31-19488361	0	3.131
Current Account Bancolombia No.10810395	79.318	53.116
TOTAL AVAILABLE CASH	1.449.301	651.200

There is no restriction whatsoever on the realization of available cash.

NOTE 4 - INVESTMENTS

The resources delivered to Fondo Acción from the Americas Initiative Account, International Glen Scholarships, the World Bank, Anglo Gold Ashanti and the Forest Conservation Agreement (FCA), as of December 31, 2015, corresponded to the following:

	December 2015	December 2014
GNB-Initiative (1)	9.029.071	10.021.403
GNB- FCA Trust (2)	24.341.095	19.577.122
Fiducolombia (3)	354.754	307.651
Fiducolombia-Budgets (4)	153.023	132.997
UBS Financial Services (5)	107.974.579	87.625.185
GNB- Anglo Gold (6)	0	41.498
GNB- Anglo III (7)	105.078	280.365
GNB- MALPELO(8)	68.562	69.868
GEF-FEDEGAN (9)	188.002	228.871
GNB -Anglo Gold II (10)	1.030.338	1.274.372
GNB –Glen Scholarships (11)	201.423	0
GNB-ICF PSA Carbon (12)	40.324	0
GNB-PSA Biodiversity (13)	41.641	0
GNB-Indirect Expenses Landscapes(14)	8.476	0
TOTAL INVESTMENTS	143.536.366	119.559.332

(1) Endowment trust from Americas Account

(2) Trust for all transactions with Forest Conservation Agreement (FCA).

FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED ON DECEMBER 31, 2015 AND 2014
(Amounts expressed in thousand Colombian pesos)



- (3) Fondo Acción ordinary expenses trust
- (4) Trust for (FCA) ordinary expenses.
- (5) Foreign Investment – Capital Fund.
- (6) Ordinary mutual fund for resources received from Anglo Gold.
- (7) Ordinary mutual fund for resources received from Anglo Gold.
- (8) Malpelo – Resources of the Capital Fund for the Malpelo Project
- (9) Gef – Fedegan – Resources from the World Bank’s Sustainable Livestock Farming project.
- (10) Ordinary mutual fund for resources received from Anglo Gold.
- (11) Ordinary mutual fund from Glen Scholarships
- (12) Ordinary mutual fund for resources received from World Bank carbon capture in livestock farming-silvopastoral lands
- (13) Ordinary mutual fund Livestock Farming Proy conservation of biological diversity in livestock farming lands
- (14) Ordinary mutual fund indirect expenses landscape management

NOTE 5 - DEBTORS

The value of debtors as of December 31, 2015 is composed of advances made to suppliers, contractors, employees and other accounts receivable, as follows:

	December 2015	December 2014
Advances to Suppliers		
David Rugeles	0	1.800
Diego Fernando Ruiz	3.150	0
CV Tronica	0	63
Dos Puntos Diseño	0	425
Banco Creativo S.A.S	3.220	0
Mauricio Delgado	1.750	0
Total Advances to Suppliers	8.120	2.288
Advances to Contractors		
Wilson Torres	380	380
Nicolai Ciontescu	0	1.760
Mónica Ruge	0	1.568
Guillermo Rosales	688	
Sonia Pérez	687	
Cesar Cuartas	150	
Total Advances to Contractors	1.905	3.708

FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED ON DECEMBER 31, 2015 AND 2014
(Amounts expressed in thousand Colombian pesos)



	December 2015	December 2014
Advances to Workers		
Sara Meneses	140	0
Aníbal López	0	688
Total Advances to Workers	140	688
Account Receivable to Workers		
Luisa Lema	0	23
Total Accounts Receivable to Workers	0	23
Agreements		
Amazon Conservation Team	10.929	0
Total Agreements	10.929	0
Sundry Debtors		
Andrea Montero	102	0
Elizabeth Valenzuela	2	0
Luisa Lema	248	0
Botero Ortiz Luis Germán	0	656
RPP- World Bank	0	0
Hotel Los Robles	0	3.144
Walton Family	2.827	0
Tatiana Nuñez	101	0
BD Promotores	0	860
Camila Zambrano	119	0
Andrea Garcia	22	0
Adriana Ruiz	16	0
Hector Sepúlveda	27	0
Oscar Orrego	143	0
Asociación Costa Rica por Siempre	1.169	0
Cerrejón	900	0
Margarita Fontecha	54	0
Temis Coral	117	0
Luis Fernando Labrador	249	
Jose Misael Vela	80	
Fernando Buitrago	12	
Maria Teresa Góngora	322	
Anabeiba Muñoz	5	
Maria Posada	937	
Maria Vela	15	

FONDO PARA LA ACCION AMBIENTAL Y LA NIÑEZ
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEARS ENDED ON DECEMBER 31, 2015 AND 2014
(Amounts expressed in thousand Colombian pesos)



	December 2015	December 2014
Total Sundry Debtors	7.467	4.660
Total Debtors	28.561	11.367

NOTE 6 - PROPERTIES, PLANT AND EQUIPMENT

An apartment located at Carrera 50 No. 8F-50, apartment 1503 and parking spaces 20 and 21 have been recorded, which were received as a donation by means of public deed No. 07045.

	December 2015	December 2014
Constructions and Buildings	82.458	82.458
Cumulative Depreciation	-8.953	-4810
Total Fixed Assets	73.505	77.648

NOTE 7 - ACCOUNTS PAYABLE

The value of accounts payable as of December 31, 2015 is as follows:

a)

	December 2015	December 2014
Commissions		
HSBC-Américas	4.589	2.464
Total Commissions	4.589	2.464

b)

	December 2015	December 2014
Others		
Lilian del Barco	385	0
Bernardo Orobio	120	0
Graciano Caicedo	886	0
Elizabeth Valenzuela	5	0
Adriana Castillo	245	0
The Nature Conservation	0	17.039
Mauricio Salazar	213	0
Hernán Saldarriaga	296	0
Leonardo Silva	141	0
Anthony Halliday	210	0
Consejo Comunitario mayor del Rio Pepe	152	0
Consejo Comunitario de Pizarro bajo	78	0
Consejo Comunitario de San Andrés	115	0

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Consejo Comunitario de Siviru	134	0
Grupo Biz Colombia	24.911	0
Treinta y Dos Séptima	4.592	0
Consejo Comunitario de Piliza	121	0
Yeniffer Muñoz	446	0
Iván Gil	0	2
Nayiv Leyva	0	6.242
Total Others	33.050	23.283

c)

Income Withholdings	December 2015	December 2014
Withholdings in December	35.242	21.304
Total Withholdings	35.242	21.304

d)

Withholdings and Contributions	December 2015	December 2014
Café Salud	3.058	934
Nueva EPS	527	477
EPS Sura	4.026	1.119
Sanitas	7.476	7.030
Saludcoop EPS	0	1.425
Coomeva	1.435	2.318
Famisanar	0	640
Cruz Blanca	117	111
Col médica-Aliansalud	2.360	2.480
Compensar-eps	5.086	2.855
Suratep	1.003	798
Compensar Caja	17.335	14.142
Porvenir	10.008	8.369
Protección	9.118	5.636
Colfondos	537	1.241
Skandia Pensiones	3.567	4.217
Colpensiones	9.413	6.791
Compensar-Libranzas	6.940	4.783
Total Withholdings and Contributions	82.006	65.367
Total Accounts Payable	154.887	112.417

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NOTE 8 - LABOR OBLIGATIONS:

These included the following as of December 31, 2015:

Labor obligations	December 2015	December 2014
Severance Payments	111.386	74.269
Interest on Severance Payments	12.455	7.966
Vacations	101.087	63.386
Total	224.928	145.621

NOTE 9 - OTHER LIABILITIES

Other liabilities included the following as of December 31, 2015:

Other Liabilities	December 2015	December 2014
Deposits Received (1)	108.320.463	88.027.830
Revenues Received for Third Parties (2)	26.903.739	21.181.969
Money pledged (3)	9.408.769	10.752.620
Total Other Liabilities	114.632.971	119.962.419

- (1) Corresponds to the money given by Forest Conservation Agreement (FCA) to Fondo Para La Acción Ambiental y la Niñez, for its operation and the Capital Fund that is located abroad.
- (2) These are donations received by Forest Conservation Agreement (FCA), the Americas Initiative, Anglo Gold, the World Bank, MacArthur, USAID, PACT and UNDP, available to be delivered to both Environmental and Childhood projects.
- (3) Corresponds to the money allocated for projects, technical units and alliances in accordance with the following table:

	december-15	december-14
CI	38,387	38,387
CI Conservation Agreements	10,727	10,727
IA Conservation Agreements	-93,020	-
IA Threatened Species	2,057	442
CI support IA	18,120	35,615
Glen	390,285	230,018
Highs Impact Investments	301,794	-
Climate Change Prog	62,478	8,230

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AFD- Climate Change Program	102,315	-
AFD- Finanzas del Clima	35,000	-
Donacion Amb Proy	-	530
Donacion Niñez Proy	-	332
Ctro Nal Producción mas Limpia	6,481	7,428
ICAA-IA	158,616	158,616
ICAA-USAID	-3,347	-43,442
EPIC Pacific-USAID	54,082	-
EPIC-Indirect Expenses	-21,194	-
Donation	558,510	685,784
GEF-IA	3,262,685	3,402,378
GEF	135,157	174,142
BM-RPP Fase II	118,822	-
ACAPA-IA	26,552	-
UACT	-33,033	-
ICBF	-	142,836
Conserva Colombia-APL'S TNC	397,991	452,145
Cerrejon Conserva	-18,033	-35,059
Cerrejon Monitoring	-	11,700
AID Conserva	-	20,046
Bio-businesses and Conserva	750,228	840,249
Information System Development	18,016	33,613
IFRS accounting	10,000	20,000
Macarthur III IA	118,613	130,621
Macarthur II Mac	127,396	-
Nagoya IA	55,265	111,531
PNUD-Nagoya	52,128	23,490
PNUD-RPP Fase II-ONURED	75,742	-
UNDP Finanzas del Clima	56,910	-
IA Social Networks	-	59,956
Anglo Gold Ashanti 2	850,220	1,137,824
Anglo Gold Ashanti 3	81,121	261,750
Communication & Brand	159,321	223,657
Public Politics Dialogue Promotion	323,550	-
Dol-Pact	27,454	30,604

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Funbio-pag web redlac / Systematization	-	15,166
Ecotourism	155,454	140,399
IA- Capacity Building	-	32,922
1,2,3 x PI	37,436	51,260
2011 TFCA Projects	-	207,733
TFCA Visibility and Communication	46,840	45,372
TFCA Tuparro Call for Bids	21,249	113,515
TFCA Evaluation expost 2005-2011	918	-
TFCA yariguies call for bids	492,449	1,031,407
ICF-PSA Biodiversity	40,958	-
ICF-PSA Carbon	20,526	-
Own resources	160	-
Terraglobal	-	2,565
Ecogourmet IA	114,700	475,160
Ruta de Gigantes	-	-12,058
Harmos -Biored	-	170,680
Harmos	260,683	304,349
Total Money Pledged	9,408,769	10,752,620

NOTE 10 - SOCIAL FUND

The fund was created in 2000 under Deed No. 2538 issued by the first notary public of Bogota with a capital of \$1,000 contributed by the Government of the United States of America, which was adjusted for inflation until December 31, 2006. From the January 1, 2007 the recognition of adjustments for inflation was eliminated for accounting purposes in compliance with Decree 1536/2007

In 2013 an apartment located at Carrera 50 No. 8F-50, apartment 1503 and parking spaces 20 and 21, in the city of Cali, was received from Mrs. Sofia Mercedes Arango as a donation by means of public deed No. 07045.

NOTE 11 - MEMORANDUM ACCOUNTS

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Corresponds to the assets that have been delivered by the Americas Initiative Account and Forest Conservation Agreement (FCA), to Fondo Para La Acción Ambiental y la Niñez for its operation and the inventory of which is classified as follows:

Assets	December 2015	December 2014
Offices	1.385.335	1.385.335
Computer Equipment	91.443	129.411
Furniture and Fixtures	93.194	347.383
Electrical Equipment	0	18.189
Total Memorandum Accounts	1.569.972	1.880.318

NOTE 12 - ADMINISTRATIVE EXPENSES

As of December 31, 2015 the administrative expenses included the following:

Administrative Expenses	December 2015	December 2014
Personnel	2.145.530	2.026.334
Fees	59.233	57.425
Leases	69	836
Taxes	11.766	7.792
Contributions and Attributions	14.014	7.341
Services	19.765	19.271
Insurance	13.031	8.057
Legal Expenses	2.182	1.676
Maintenance and Repairs	3.455	2.607
Reconditioning and Installation	1.069	1.049
Travel Expenses	44.364	60.008
Depreciation	4.143	4.123
Others	41.833	34.933
TOTAL ADMINISTRATIVE EXPENSES	2.360.454	2.231.452

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NOTE 13 - NON-OPERATING EXPENSES

As of December 31, 2015 the non-operating expenses included the bank charges of the current account No. 039-073360-78 in which the resources of the budget of the executive secretary's office and a tax payable are managed.