



CNVP

Building a Greener Economic Environment

**Abbreviated Annual Report
1 January – 31 December, 2019**

CNVP

Abbreviated Annual Report

1 January – 31 December, 2019

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This is the abbreviated version of CNVP’s Annual Report for 2018. CNVP obtained an unqualified audit opinion for its financial accounts for 2019. A full version including the auditor opinion is available on request (info@cnvp-eu.org)

Abbreviations

ALCDF:	Albanian Local Capacity Development Fund
APFO:	Association of Private Forest Owners
BD:	Business Development
CSOs:	Civil Society Organisations
GIS:	Geographic Information System
EB:	Executive Board
EBRD:	European Bank for Reconstruction and Development
EC:	Employee Council
ESP:	Environmental Service Project in Albania
EU:	European Union
FAO:	Food and Agricultural Organisation from the UN
FLED:	Forest for Local Economic Development
FPUA:	Forest and Pasture Users' Association
Fte:	Full time equivalent
HR:	Human Resources
IPA:	EU Instrument for Pre-Accession
IPARD:	Instrument for Pre-Accession for Rural Development
ISO:	International Organisation for Standardisation
JFM:	Joint Forest Management
KfW:	Kreditanstalt für Wiederaufbau, German Development Bank
LCB:	Local Capacity Builder
LED:	Local Economic Development
MAFRD:	Ministry of Agriculture, Forestry and Rural Development
MT:	Management Team
NAPFO:	National Association of Private Forest Owners
NMFA:	Norwegian Ministry of Foreign Affairs
NTFPs	Non-timber forest products
PEFC	Programme for Endorsement of Forest Certification
PONT:	Prespa Ohrid Nature Trust
RD:	Rural Development
SB:	Supervisory Board
SDC:	Swiss Development Cooperation
SFC:	State Forest Company
SFM:	Sustainable Forest Management
SIDA:	Swedish International Development Cooperation Agency
SSPDF:	Strengthening Sustainable Private and Decentralised Forest Development

Part A: 2019 Abbreviated Annual Report

1 Executive Summary

CNVP is active in the six Balkan countries that are seeking to join the EU. Serbia, Montenegro, North Macedonia and Albania are classified as EU candidate countries (along with Turkey), whilst Kosovo and Bosnia-Herzegovina remain as potential candidate countries for EU membership.

All six governments in the Balkans have objectives that include EU accession, economic development, job creation and better opportunities to young people including in rural areas, as well as dealing with the ongoing process of climate change and environmental damage.

To achieve this, CNVP's direction and priorities for 2017-20 are focused on the **Green Economy/Brown Agenda/Circular Bioeconomy/Green Growth** axis¹, at the same time as helping the six Balkan countries to comply with regulatory requirements under the EU *acquis communautaire*.

CNVP during 2019 has closed the offices in Serbia & Bosnia and it will continue its presence through out consultants engaged in the Norad project fulfilling its mission to provide quality services in forestry, rural development, environment, renewable energy, climate change and governance with the aim to improve the livelihoods of rural people and communities, as well as increase their capacity to achieve sustainable development.

During 2019, following were important developments:

Based on the decision of CNVP Supervisory Board, management structure of CNVP, starting from 01 July 2019 has been managed by an Executive Board consisted by the three Country Directors from North Macedonia, Albania and Kosovo. The CNVP management change had a smooth transition and ensured continuity of day-to-day management of CNVP activities. This important transition process was also facilitated by the CNVP's Supervisory Board which ensured new leadership within the organization to fulfil its responsibilities.

During 2019, CNVP in Albania managed to start with implementation of the new project of Local Economic Development (LED), with one year inception phase, while CNVP in Kosovo signed SSPDF project addendum (+-€ 300,000) to expand the project implementation until end of the October of 2021. On the other hand, CNVP in North Macedonia signed 4 new projects during this period. Nevertheless, despite these achievements, short to mid-term financial situation of CNVP in general is at risk unless certain measures will be undertaken during 2020. Following the closure of the Project "Forests for Local Economic Development" the only project that generates overheads for CNVP is the Kosovo's SSPDF project. While target for 2019 was to reach break-even by end of this year due to financial obligations and low overheads CNVP had a loss of 168,000 euro which was covered by outstanding reserves.

¹ The **Green Economy** focuses on agri-rural, NRM, forestry, renewable energy and governance activities that will reduce environmental risks and ecological scarcities, as well as achieve sustainable development without degrading the environment. The **Brown Agenda** addresses issues of: unsafe water provision, sanitation and drainage; inadequate solid, plastic and hazardous waste management; and air pollution, including uncontrolled emissions from motor vehicles, factories and low grade domestic fuels. The **Circular Bioeconomy** is where the value of products, materials and resources is maintained for as long as possible, and the generation of waste is minimised, in order to promote sustainable, low carbon, resource efficient and competitive **Green Growth**.

CNVP's strategy is focused on implementing project activities in **six key areas**:

1. forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains;
2. climate change, environment and natural resource management;
3. agri-rural development, including eco-tourism and zonal coast management;
4. renewable energy, primarily from wood and crop biomass, as well as improved household/commercial waste management;
5. community mobilisation (of producer groups, users' associations and women's groups), governance and civil society; and
6. European accession and policy questions in the *acquis communautaire*, particularly Chapter 11 (Agriculture and Rural Development) and Chapter 27 (Environment).

During, 2019, CNVP applied for 22 project opportunities at national and regional level. From these 22 project opportunities, CNVP won 8 projects altogether. In 2019, CNVP in Albania managed to start with implementation of the new project of Local Economic Development (LED) (€374,885), with one year inception phase, while CNVP in Kosovo signed SSPDF project addendum (+/-€ 300,000) to expand the project implementation until end of the October of 2021. On the other hand, CNVP in North Macedonia signed 4 new projects (FAO project, Deutsche Bundesstiftung Umwelt (DBU) project, H2020 project and Prespa Ohrid Nature Trust (PONT) project.

On the other hand, targets and actual achievements for **2019** were as follows:

1. **Target:** 25 projects submitted, including concept notes and full proposals; **Actual:** 22 project documents submitted;
2. **Target:** five projects won; **Actual:** 8 projects won; 6 projects pending; 8 projects rejected
3. **Target:** 3 million euro contracted; **Actual:** 0.945 million euro confirmed by 31 December 2019, (plus a potential further 2 million euro for Years 2, 3 and 4 of the LED project, if Year 1 is successfully implemented against agreed milestones)
4. **Target:** break even at year end; **Actual:** loss of 173,552 euro

There were other few opportunities and possible project ideas that were developed, but it was decided internally not to follow those opportunities. The project ideas developed can be used further in time for application to suitable donors or programmes in the region.

Business development in 2019 was generally functioning country based. After transition from Executive Director to the Executive Board, all country directors took the responsibility together with other employees in the country to follow business development opportunities.

Public relation (PR) activities are continuing with constantly posting news and updates on CNVP's social media, as well as presence on important events in the countries where CNVP operates and the region.

CNVP's main business development activities in 2019 focused on:

1. identifying additional project opportunities by:
 - a. maximising contacts with key international and national public/private/donor/CSO stakeholders and partners, joining major networks linked to CNVP's core activities, and attending in-country and international networking events, (where possible); country directors and CNVP staff are

- encouraged to attend as many events as possible, in order to build contacts and identify potential project partners;
- b. developing a series of project concept notes for discussion with potential donors;
 2. including in each country's work plan the opportunity for CNVP staff to contribute to business development in-country, regionally and on a cross-border basis;
 3. improving CNVP's web, social media, PR and promotional activities to raise the organisation's profile in the market place, by incorporating CNVP news items automatically into Facebook, Instagram and LinkedIn accounts;
 4. contacting networks of key international and national public/private/donor/CSO stakeholders;
 5. contacting potential partner organisations in each Balkan country, as well as in other countries where relevant for CNVP; and
 6. providing continuous monthly support to help empower local staff to identify/develop new project opportunities and increase staff productivity e.g. through learning why project proposals have been rejected, and seeking to re-cycle earlier project documentation.

Projects implemented during 2019 are summarised in the following table

Projects implemented in 2019	Status	Link to CNVP's strategic direction and priorities
Forests for Local Economic Development (FLED) Donor: Sida	<ul style="list-style-type: none"> • Started: 2014 • Scheduled completion: 31 December 2018 • Revised completion: 30 December 2019 • Current implementation problem linked to property registration has required the project to be extended by 6 months with no additional budget; all other project activities completed on time 	<ul style="list-style-type: none"> • Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains • Climate change, environment and natural resource management • Agri-rural development, including eco-tourism • Renewable energy, primarily from wood and crop biomass • Community mobilisation, governance and civil society • European accession and policy questions related particularly to Chapter 11 (Agriculture and Rural Development) and Chapter 27 (Environment) of the acquis communautaire
Local Economic Development Project (LED) Donor; Sida	<ul style="list-style-type: none"> • Started 15 April 2019 • Scheduled completion: 14 April 2020 • Revised completion: 30 June 2020 • No implementation problems 	<ul style="list-style-type: none"> • Agri-rural development, including eco-tourism • Market system development(MSD) of MAPs sector, Business and Community mobilisation, and governance • Climate change, environment and natural resource management • European accession and policy questions related particularly to Chapter 11 (Agriculture and Rural Development) and
Dibra Traditions and Tourism (D2T), Albania Donor: USAID/Sida	<ul style="list-style-type: none"> • Started: June 2017 • Expected completion: March 2020 	<ul style="list-style-type: none"> • Agri-rural development, including eco-tourism and zonal coast management

	<ul style="list-style-type: none"> No implementation problems 	<ul style="list-style-type: none"> Improved household/commercial waste management
<p>Afforestation, training and education for sustainable community forest in Albania</p> <p>Donor: Lenzing Company and ADA</p>	<ul style="list-style-type: none"> Started: 1 May 2019 Expected completion: 31 December 2021 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains Educational and vocational training Climate change, environment and natural resource management Community mobilisation, governance and civil society
<p>Strengthening Sustainable Private and Decentralised Forestry (SSPDF), Kosovo</p> <p>Donor: Sida</p>	<ul style="list-style-type: none"> Started: August 2014 Expected completion: 31 October 2021 Current CNVP Kosovo proposed to use the additional funds (SEK 3,000,000.00) for activities where it knows (with a fair degree of certainty) that it can deliver results related to environment, emissions' reduction and NWFP/MAP development within the agreed disbursement No implementation problems 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains Climate change, environment and natural resource management Agri-rural development, including eco-tourism Renewable energy, primarily from wood and crop biomass Community mobilisation, governance and civil society European accession and policy questions related particularly to Chapter 11 (Agriculture and Rural Development) and Chapter 27 (Environment) of the <i>acquis communautaire</i>
<p>Rural CSOs/National Rural Parliament as a voice of rural citizens, Macedonia</p> <p>Donor: EU</p>	<ul style="list-style-type: none"> Started: 1 March 2017 Expected completion: 31 August 2019 No implementation problems 	<ul style="list-style-type: none"> Agri-rural development, including eco-tourism Community mobilisation, governance and civil society
<p>Land Use Planning and Biodiversity Mainstreaming, Macedonia</p> <p>Donor: UNEP</p>	<ul style="list-style-type: none"> Started: 17 December 2018 Expected completion: 30 April 2019 No implementation problems 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains
<p>Communities Communicating Climate Change, Macedonia</p> <p>Donor: EU</p>	<ul style="list-style-type: none"> Started: 1 January 2018 Expected completion: 31 December 2020 No implementation problems 	<ul style="list-style-type: none"> Climate change, environment Community mobilisation, governance and civil society
<p>Support for Rural Youth, Macedonia</p> <p>Donor: EU</p>	<ul style="list-style-type: none"> Started: 1 January 2018 Completed: 30 June 2019 	<ul style="list-style-type: none"> Agri-rural development, including eco-tourism Community mobilisation, governance and civil society

	<ul style="list-style-type: none"> Final report submitted; Waiting to conclude on financial report; 	
<p>Rural development driven by rural CSOs, Montenegro</p> <p>Donor: EU</p>	<ul style="list-style-type: none"> Started: 1 October 2017 Expected completion: 31 March 2020 No implementation problems 	<ul style="list-style-type: none"> Agri-rural development, including eco-tourism Community mobilisation, governance and civil society
<p>PEFC Balkans 2</p> <p>Donor: PEFC</p>	<ul style="list-style-type: none"> Started: 1 January 2019 Completion: 31 December 2019 No implementation problems 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains European accession and policy questions related particularly to Chapter 11 (Agriculture and Rural Development) and Chapter 27 (Environment) of the <i>acquis communautaire</i>
<p>Pilot PEFC forest certification in Southeast Macedonia-Farmahem</p> <p>Donor: SDC, PEFC</p>	<ul style="list-style-type: none"> Started: 1 January 2018 Completion: 28 February 2019 The project has not delivered accredited PEFC certificate on SFM due to not having accreditation programme developed by Institute for Accreditation; 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains European accession and policy questions related particularly to Chapter 11 (Agriculture and Rural Development) and Chapter 27 (Environment) of the <i>acquis communautaire</i>
<p>Assessment of challenges and opportunities for local actions of non-timber forest products (NTFPs) in the wider Prespa region, Albania and Macedonia</p> <p>Donor: PONT/KfW</p>	<ul style="list-style-type: none"> Started: 20 November 2018 Expected completion: 30 April 2019 No implementation problems 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains
<p>Assessment of challenges and opportunities for eco-tourism in the wider Prespa region, Albania and Macedonia</p> <p>Donor: PONT/KfW</p>	<ul style="list-style-type: none"> Started: 20 December 2018 Expected completion: 20 June 2019 No implementation problems 	<ul style="list-style-type: none"> Agri-rural development, including eco-tourism
<p>Regional Action for Combating Forest Crime and Corruption, Macedonia, Serbia, Bosnia-Herzegovina and Montenegro</p> <p>Donor: NORAD</p>	<ul style="list-style-type: none"> Started: 1 December 2018 Expected completion: 30 November 2021 No implementation problems 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains Community mobilisation, governance and civil society
<p>Improved management of small coppice / degraded forests in private ownership</p>	<ul style="list-style-type: none"> Started 01 January 2019 Extended until 28.02.2020 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains

Donor: FAO	<ul style="list-style-type: none"> Approval of infographics pending; Final report prepared; 	<ul style="list-style-type: none"> Climate change, environment and natural resource management
Balkan GeM project Donor: DBU	<ul style="list-style-type: none"> Started on 01 April 2019 Extended to be implemented by the end of April 2020; 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains Climate change, environment and natural resource management
NTFP for Prespa Economic Development Donor: PONT	<ul style="list-style-type: none"> Started on October 2019 Will last until end of 2020 No implementation problems 	<ul style="list-style-type: none"> Forestry, agro-forestry and sustainable forest management, including development of non-timber forest product value chains Climate change, environment and natural resource management

Subsequent events

The COVID-19 outbreak has developed rapidly in 2020, with a significant number of infected in the counties that CNVP operates. Measures taken by various governments to contain the virus have affected economic activity. We have taken a number of measures to monitor and prevent the effects of the COVID-19 virus such safety and health measures for our staff (like social distancing and working from home). At this stage, the impact on our function and results is limited. We are in continues communication with donors and partners on finding ways on safely executing our programmes. The methods are having providing advisory work via available software, giving support to our client on open air, providing safety materials and equipment for the people that are working on field etc.

We will continue to follow the various government policies and advice and in parallel will do our utmost to continue our operations in the best and safest way possible without jeopardizing the health of our employees and partners.

Part B: 2019 Abbreviated Annual Accounts

Part B of the 2019 Abbreviated Annual Report contains the abbreviated annual accounts of Connecting Natural Values & People Foundation (CNVP) registered in The Hague, The Netherlands.

CNVP's mission is to use evidence-based analysis to improve the sustainable livelihoods of rural communities within the ongoing process of environmental and climate change.

CNVP achieves its objectives by helping to develop the capacity of local actors on a participatory basis through the provision of advisory services and technical assistance, using the expertise and experience of Team CNVP and its partners.

CNVP's Structure

The Foundation is a not-for-profit organisation. It designs, implements and manages projects financed by international donors and other sources of finance. Its work is currently focused in the Balkans with registered branches active in Macedonia, Albania, Kosovo, Serbia, Montenegro and Bosnia-Herzegovina.

The abbreviated annual accounts constitute solely the aggregated financial statements of one legal entity, CNVP Netherlands. They reflect the main activities of the Foundation, including management of the externally financed projects and provision of advisory services.

CNVP's main activities are financed by international donors and own contributions. CNVP's initial capital contribution consists of cash and tangible fixed assets.

In the statement of financial performance, the income generated from CNVP's activities is reported under income from grants i.e. funds made available to CNVP by other parties and donors, to be managed for the benefit of third parties located in the Balkan countries where CNVP operates. Beneficiaries do not pay for services provided by CNVP. Funds are transferrable from donors to CNVP upon fulfilment and compliance with certain requirements as foreseen in the legal contracts that CNVP enters into with donors.

Expenditure includes expenses incurred during and for the implementation of projects, as well as expenses for the day-to-day operations of CNVP. The balance of income and expenditure, or the result for the period, is transferred to the capital base of the organisation, and is reflected in the balance sheet. This also includes: tangible fixed assets; current assets, which are mainly project related receivables; grants receivable; prepayments; and cash. Current liabilities consist of payables, accruals and pre-received grants.

CNVP's abbreviated annual accounts consist of the following:

- Abbreviated Balance Sheet after appropriation of balance of income and expenditure at 31 December 2019
- Abbreviated Statement of Financial Performance for the period from 1 January to 31 December 2019
- Abbreviated Cash flow statement for the period from 1 January to 31 December 2019
- Accounting principles
- Notes to the Abbreviated Balance Sheet
- Notes to the Abbreviated Statement of Financial Performance
- Signed Financial Statements
- Independent Auditors' Report

Abbreviated Balance Sheet at 31 December 2019
 After appropriation of result from 01 January to 31 December 2019

Assets	Note	2019	2018
Tangible Fixed Assets			
		EUR -	EUR -
Vehicles	1	-	-
Office equipment		175	2,555
Subtotal		<u>175</u>	<u>2,555</u>
Current Assets			
Grant receivable	2	59,988	12,060
Prepayment projects	3	14,097	27,093
Prepayments	4	2,508	2,314
Cash	5	1,541,381	1,416,813
Subtotal		<u>1,617,974</u>	<u>1,458,279</u>
Total Assets		<u><u>1,618,149</u></u>	<u><u>1,460,834</u></u>

Abbreviated Balance Sheet at 31 December 2019

After appropriation of result from 01 January to 31 December 2019

Liabilities	Note	2019	2018
Foundation's Capital		EUR -	EUR -
General reserve	6	457,660	631,212
Appropriated reserve		<u>0</u>	<u>0</u>
Subtotal		<u>457,660</u>	<u>631,212</u>
Provisions			
Reservation severances	7	<u>-</u>	<u>53,464</u>
Subtotal		<u>-</u>	<u>53,464</u>
Current Liabilities			
Payables	8	78,288	26,205
Taxes, social security & pension	9	11,075	20,896
Grants provided	10	1,060,276	714,374
Accruals	11	10,850	14,684
Subtotal		<u>1,160,489</u>	<u>776,159</u>
Total Liabilities		<u>1,618,149</u>	<u>1,460,834</u>

Abbreviated Statement of Financial Performance

For the period from 01 January to 31 December 2019

		Actuals from 01 January to 31 December 2019	Budget from 01 January to 31 December 2019	Actuals from 01 January to 31 December 2018
Income	Not e	EUR -	EUR -	EUR -
Income from grants	12	1,542,073	1,817,379	1,732,611
Other income	13	18,198	18,200	1,543
Total Income		<u>1,560,272</u>	<u>1,835,579</u>	<u>1,734,154</u>
 Expenditure				
Personnel	14	682,863	726,169	864,589
Depreciation fixed assets	15	2,380	1,000	45,194
Other expenses	16	1,048,581	1,275,667	1,049,179
Total Expenditure		<u>1,733,824</u>	<u>2,002,836</u>	<u>1,958,962</u>
Balance Income & Expenditure	17	<u>(173,552)</u>	<u>(167,257)</u>	<u>(224,808)</u>
 Appropriation Balance Income & Expenditure				
to:				
General reserve		<u>(173,552)</u>	<u>(167,257)</u>	<u>(185,537)</u>

Appropriated reserve	<u>0</u>	<u>0</u>	<u>(39,271)</u>
Foundation Capital	<u>(173,552)</u>	<u>(167,257)</u>	<u>(224,808)</u>
Balance Income & Expenditure after Appropriation	<u>0</u>	<u>0</u>	<u>0</u>

Abbreviated Cash flow statement at 31 December 2019

	Note	2019	2018
Operating result	12;14-16	(191,751)	(226,351)
Adjustment for :			
Depreciation	15	2,380	45,194
Receivables	2;3	(34,932)	6,061
Prepayments	4	(194)	(230)
Payables	8	52,083	12,146
Provisions	7	(53,464)	53,464
Taxes, and leave of employees	9;11	(13,655)	4,659
Project paybles	10	345,903	(520,496)
Interest received	13	28	1,543
Gain /loses on sale of fixed assets	1	0	0
Net Cash from Operating Activities		<u>106398</u>	<u>(624,010)</u>
Purchase of fixed assets	1	0	(115)
Sale of fixed assets	1	18,170	0
Cash from investment activities		<u>18,170</u>	<u>(115)</u>
Net decrease in cash and cash equivalentents		<u>124,568</u>	<u>(624,125)</u>
Cash and Bank at January 1,2019	9	1,416,813	2,040,939
Cash and Bank at December 31,2019	9	1,541,381	1,416,813

Accounting Principles

General information and structure

Connecting Natural Values & People (CNVP) Foundation, with RSIN no. 851792479 at the Chamber of Commerce, with its registered seat Tolakkerweg 68 3739 JP Hollandsche Rading, The Netherlands, currently has four registered and active branches in the Balkans in Macedonia, Albania, Kosovo & Montenegro.

The annual accounts of CNVP cover 1 January 2019 to 31 December 2019. They reflect the financial information of the Netherlands based foundation along with the financial information including the local branches. For the purposes of these financial statements, internal transactions and relations have been eliminated.

The mission of the Foundation is to improve the livelihoods of rural people through providing quality services in forestry, rural development, environment and biomass for renewable energy to increase the capacity of local actors to achieve their sustainable development in, but not restricted to, the Balkans, and anything which may directly or indirectly relate, or be conducive, to these activities in the broadest sense of the terms.

General accounting principles for the preparation of the abbreviated annual accounts

The abbreviated annual accounts are prepared in accordance with the Dutch Accounting Standard RJ 640 for not-for-profit organisations.

Valuation of assets and liabilities and determination of the result takes place under the historical cost convention, unless presented otherwise. If assets and liabilities are stated in foreign currencies, the calculations are based on the exchange rates prevailing on the balance sheet date at 31 December 2019. Exchange rate differences are included in other operational costs, in the statement of financial performance. Incomes and expenses are accounted for on accrual basis. Profit is only included when realised on balance sheet date. Liabilities and any losses originating before the end of the financial year are taken into account if they have become known before preparation of the abbreviated annual accounts.

The financial statements are presented in euros, which is the functional currency of CNVP.

Financial instruments

Financial instruments are both primary financial instruments (such as receivables and debts), and derivative financial instruments (derivatives).

The notes to the specific items of the balance sheet disclose the fair value of the related instrument if this deviates from the carrying amount. If the financial instrument is not recorded in the balance sheet, the information on the fair value is disclosed in the notes to the 'contingent assets and liabilities'.

Accounting principles for the valuation of assets and liabilities

Assets

Tangible fixed assets

Tangible fixed assets are presented at cost less accumulated depreciation and, if applicable, less impairments in value. Depreciation is based on the estimated useful life

and calculated as a fixed percentage of cost, taking into account any residual value. Depreciation is provided from the date an asset comes into use.

The assets are depreciated by asset group over their expected economic lives, using the linear method. Residual value is not taken into account. Any new assets purchased from CNVP are included at historical costs and are converted using the exchange rates prevailing at the date of the purchase. The tangible fixed assets purchased by or for the externally financed programmes are also capitalized under the fixed assets.

Annual rates of depreciation used are:

- Vehicles, 25%
- Office equipment, 33%

Any costs of repairs or maintenance are reported in the statement of financial performance for the period.

Current Assets

Receivables

Upon initial recognition the receivables are valued at fair value and then valued at amortised cost. The fair value and amortised cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

Receivables consist mainly of project related receivables for work carried out by CNVP on projects, for which the funding has not been received as of the date of the balance sheet.

Prepayments consist of short term rent deposits and prepaid expenses for 2019.

Cash and bank

The cash and bank is valued at face value. If cash equivalents are not freely available, this has been taken into account upon valuation.

Capital and Liabilities

The Foundation's Capital consists only of a general reserve. The account includes the initial donation of SNV to CNVP both in cash and fixed assets. At the end of the period, the balance of income and expenditure for the period is also appropriated to this account.

The general reserve is for unrestricted use of CNVP, and it is maintained to ensure the continuity of the organisation.

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Provisions

Provisions are recognised for legally enforceable or constructive obligations that exist at the balance sheet date, and for which it is probable that an outflow of resources will be required and a reliable estimate can be made. Provisions are measured as the best estimate of the amount necessary to settle the obligation at the balance sheet date, and are carried at the nominal value of the expected settlement value.

Current liabilities include mostly project-related items and project funds received in advance to be utilized within the coming year. A lesser amount is made up of payables and accruals related to payroll and other employee benefits.

Transactions in foreign currency are recorded based on exchange rates updated monthly. At the end of the year, the foreign currency denominated receivables, payables,

cash and bank balances are revalued. Results are posted in the statement of financial performance.

Social security and pension

CNVP contributes the employer share of social security schemes in compliance with local legislations of its branches. It also reimburses the employer share of contributions for pension, in case the employee cannot be covered by the state owned social security.

Accounting principles for determining the balance of income and expenditure

Principles for the determination of the result

Income and expenses are accounted for on accrual basis. Income is recognized only when realized at the balance sheet date. Income generated by CNVP is categorized under income from grants, since CNVP manages donor funds for the benefit of third parties. On their part, beneficiaries do not pay for services received from CNVP work. Revenues from services are recognised in proportion to the services rendered, based on the cost incurred in respect of the services performed up to balance sheet date, in proportion to the estimated costs of the aggregate services to be performed. All expenses related to activities carried out prior to the balance sheet date are taken into account within the year's expenses.

The balance of income and expenditure, or the result for the period, is determined as the difference between income generated by CNVP activities and expenditure related to implementation of these activities.

Principles for preparation of the consolidated cash flow statement

The cash flow statement is prepared according to the indirect method.

The funds in the cash flow statement consist of cash and cash equivalents. Cash equivalents are considered to be highly liquid investments.

Cash flows in foreign currencies are translated at an estimated average rate. Exchange rate differences concerning finances are shown separately in the cash flow statement.

Transactions that do not result in exchange of cash and cash equivalents are not presented in the cash flow statement.

Notes to the Abbreviated Balance Sheet at 31 December 2019

1. Tangible fixed assets

CNVP purchases assets that are paid mainly through project funds received.

New assets purchased are recorded in the books as of the date the assets were put in use. Depreciation expense starts from that date. Depreciation is based on the estimated useful life of each asset group and it is calculated as a fixed percentage, not taking into account any residual value for the asset. Asset life extends to 4 years for vehicles and 3 years for office equipment. Depreciation expense is accounted for in the statement of financial performance. Costs for periodic major maintenance are also charged to the statement.

	Vehicles	Office equipment	Total
	EUR	EUR	EUR
Acquisition cost as at January 1, 2019	253,675	42,834	296,509
Cumulative depreciation and other impairments as at January 1, 2019	<u>(253,675)</u>	<u>(40,279)</u>	<u>(293,954)</u>
Carrying amount as at January 1, 2019	<u>0</u>	<u>2,555</u>	<u>2,555</u>
Investments	0	0	0
Carrying amount of disposals	0	0	0
Depreciation	<u>0</u>	<u>(2,380)</u>	<u>(2,380)</u>
Carrying amount as at December 31, 2019	<u>0</u>	<u>175</u>	<u>175</u>
Acquisition cost as at December 31, 2019	253,675	42,834	296,509
Cumulative depreciation and other impairments as at December 31, 2019	<u>(253,675)</u>	<u>(42,658)</u>	<u>(296,333)</u>
Carrying amount as at December 31, 2019	<u>0</u>	<u>176</u>	<u>176</u>

Current Assets

2. Grants Receivables

The balance of receivables consists primarily in receivables for project work done for which the funds were not received as of the balance sheet date. These receivables are the outstanding amount for the EU NRP Parliament, DBU, Diber Tourism & FAO project.

	At 31-12-2019	At 31-12-2018
	EUR -	EUR -
Grant receivables	59,988	12,060
Total	<u>59,988</u>	<u>12,060</u>

3. Prepayment projects

Prepayment projects represent a balance of advance payments given to the partners and consultants etc. The amount of 14,097 € is mainly the balance of the advance given to the project partners related to Norad project.

	At 31-12-2019	At 31-12-2018
	EUR -	EUR -
Prepayments to project partners	<u>14,097</u>	<u>27,093</u>
Total	<u>14,097</u>	<u>27,093</u>

4. Prepayments

Prepayments include prepaid expenses related to items such as rent deposits, and work advance payment that was not settled.

At 31-12-2019	At 31-12-2018
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	EUR -	EUR -
Rent deposits	2,084	2,084
Debtors	424	230
Total	2,508	2,314

5. Cash and bank

Cash and bank balance represent liquidity at the disposal of CNVP as of the date of the balance sheet. The total balance consists of the balances of bank accounts owned by CNVP, three dedicated project bank accounts for Sida, (SSPDF ,FLED & LED), one for the Norwegian regional project, project accounts in Macedonia, and cash on hand at 31 December 2019.

The total of project bank balances at 31 December 2019 was € 1,198,033 which was pre-received donor funds. The amount related to the FLED, SSPDF, Norad & LED projects includes income from 2019. This will be settled in the first months of 2020.

The remaining amount of € 343,348 reflects the balance of cash that belongs to CNVP as of the balance sheet date.

At 31-12-2019	At 31-12-2018
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	EUR -	EUR -
CNVP bank balances		
Rabobank Netherlands	227,269	249,610
ProCredit Bank Albania	51,859	27,163
Reiffeisen Bank Albania	124	3,142
Procredit Bank Kosovo	27,721	4,175
Uni Bank Macedonia	20,224	46,002
NLB Bank Montenegro	13,240	24,565
Banka Intesa Serbia	-	181
Subtotal	340,438	354,837

Project bank accounts

Rabobank Netherlands, Project SIDA SSPDF	576,958	489,154
Rabobank Netherlands, Project SIDA FLED	44,160	373,256
Rabobank Netherlands, Project Sida LED	192,126	137,707
Rabobank Netherlands, Project Norad	350,349	0
Uni Bank NRP EU Project	7	39,732
Uni Bank RY EU Project	0	4,541
Uni Bank CCCC EU project	9,824	12,962
Uni Bank Farmahem project	0	1,006
Uni Bank PONT-EUR	24,611	0
Subtotal	<u>1,198,033</u>	<u>1,058,358</u>

CNVP cash on hand

CNVP Albania	816	1,828
CNVP Kosovo	885	1,124
CNVP Macedonia	428	662
CNVP Montenegro	781	5
Subtotal	<u>2,910</u>	<u>3,618</u>
Total	<u>1,541,381</u>	<u>1,416,813</u>

Note: due to rounding, difference of 1 euro may occur

Liabilities

Foundation's Capital

6. Reserve

The Foundation's Capital consists of a general reserve. The general reserve is for unrestricted use of CNVP, and serves to ensure the continuity of the organisation. The balance of income and expenditure over 2019 is appropriated to the general reserve.

The summary of movements in the reserve accounts is given below.

	Balance at 31-12-2019	Add result for period	Balance at 31-12-2018
	EUR -	EUR -	EUR -
General reserve	457,660	(173,552)	631,212
Total	457,660	(173,552)	631,212

Provisions

7. Reservation severances

There have been no reservation of severances for 2019

	At 31-12-2019	At 31-12-2018
	EUR -	EUR -
Reservation severance	-	53,464
Total	0	53,464

Current Liabilities

8. Payables

The amounts to be paid consist of organisational expenses incurred in 2019 that will be paid in 2020. Interest payable on donor funds consists of interest earned in donor funds for the EU NRP and Rural Youth projects & CCCC project.

	At 31-12-2019	At 31-12-2018
	EUR -	EUR -
Amounts to be paid	78,262	26,186
Debtors	0	0
Interest payable to donor funds	26	19
Total	<u>78,288</u>	<u>26,205</u>

9. Payroll taxes, social security and pension payable

This consists of the payroll tax withheld from CNVP staff salaries, social security and pension premium, both employee and employer share. Amounts payable for this item are withheld from employees, as well incurred as expenses from CNVP from December 2019 staff salaries to be paid in January 2020.

	At 31-12-2019	At 31-12-2018
	EUR -	EUR -
Payroll tax, social security & pension payable	11,075	20,896
Total	<u>11,075</u>	<u>20,896</u>

10. Grants provided

These are pre-received funds from the grant contracts that continue to be implemented beyond 31 December 2019. Part of the amount was recognised as income at the end of the year. The remaining amount is recognised as a liability.

In 2019, based on the grant schedule and approved financial reports, grant amounts from Sida and Norwegian MFA were provided. The new Sida LED project was granted in April 2019, and the donor transferred funds for implementation after signing of the agreement. The remaining amounts relate to smaller projects such as CCCC, ADA, PONT3 CSO MNE etc.

The following table shows the balance of grants provided by donors to be used after 31 December 2019

	At 31-12-2019	At 31-12-2018
	EUR -	EUR -
Project Sida FLED	26	135,694
Project Sida SSPDF	475,773	297,243
Norad	209,747	132,902
Project Sida LED	262,215	0
Rural Youth	0	15,064
CCCC	8,400	10,683
PEFC 2	4,800	1,050
UNEP	0	46,869
MED	0	481
Pont NTFPs	0	3,000
Pont Tourism	0	4,500
EU NRP project	0	50,797
EU CSO project	22,816	16,092
Pont3 Prespa Ec.Dec. NTFPs	23,205	0
ADA	53,294	0
Total	1,060,276	714,374

11. Accruals

Accruals consist of amounts of outstanding leave days accrued for 2020, disaggregated below.

	At 31-12-2019	At 31-12-2018
	EUR -	EUR -
Outstanding leave days	10,850	14,684
Total	10,850	14,684

Contingent assets and liabilities

There are no long term commitments on rental agreements.

Notes to the Abbreviated Statement of Financial Performance at 31 December 2019

Income

12. Income from grants

Income generated from CNVP activities is classified as income from grants. Funds are made available to CNVP by donors, and are used for the benefit of third parties.

Beneficiaries do not pay for services provided by CNVP. Funds are transferrable to CNVP upon fulfilment and compliance with certain stipulations, as foreseen in various legal contracts that CNVP enters into with different donors. Income is recorded on an accrual basis, meaning that it is recognized when earned, not received.

Income from grants is divided into advisory services that CNVP offers to third party beneficiaries, and project expenses which are covered by donor contributions. In projects with cost sharing, such as the Sida projects, CNVP fulfils its financial contribution by sharing in the costs of advisory services.

The income for 2019 from Sida FLED project was €135,668 of which €72,470 came from advisory services and €63,198 from recoverable project expenses. The FLED project subsidy period is from August 2014 to 31 December 2019.

The income for 2019 from Sida SSPDF was €470,801 of which €302,710 from advisory services and €168,090 was from recoverable project expenses. The SSPDF project subsidy period is from August 2014 to 31 October 2021.

Regional project funded by Norad on fighting crime and corruption in the forestry sector, the total income for 2019 was €184,547 of which €74,136 from advisory services and €110,410 was from recoverable project expenses. The Norad project subsidy is from December 2018 to November 2021.

The new Sida LED project total income for 2019 was €208,500 of which €135,051 from advisory services and €73,449 was from recoverable project expenses. The LED project subsidy is from April 2019 to April 2020.

The other projects range in small size and were financed by the EU (NRP, RY, CCCC, and CSO), PEFC Balkan Certification, DBU, UNEP, Farmahem and Diber Tourism and PONT. The subsidy period of these projects varies from January 2017 to December 2020.

The following table gives a breakdown of income from grants for 1 January to 31 December 2019.

<u>Income from grants</u>	EUR -	EUR -	EUR -
Project SIDA Fled - Advisory services	72,470	40,457	561,079
Project SIDA Fled - Reimbursable project expenses	<u>63,198</u>	<u>71,500</u>	<u>327,880</u>
Subtotal	<u>135,668</u>	<u>111,957</u>	<u>888,959</u>

Project SIDA SSPDF - Advisory services	302,710	313,330	309,488
Project SIDA SSPDF - Reimbursable project expenses	<u>168,090</u>	<u>175,000</u>	<u>220,674</u>
Subtotal	<u>470,801</u>	<u>488,330</u>	<u>530,162</u>
Project Norad - Advisory services	74,136	78,133	4,805
Project Norad - Reimbursable project expenses	<u>110,410</u>	<u>177,700</u>	<u>0</u>
Subtotal	<u>184,547</u>	<u>255,833</u>	<u>4,805</u>
Project SIDA LED - Advisory services	135,051	185,733	0
Project SIDA LED - Reimbursable project expenses	<u>73,449</u>	<u>167,592</u>	<u>0</u>
Subtotal	<u>208,500</u>	<u>353,325</u>	<u>0</u>
Other projects - Advisory services	178,718	171,930	104,485
Other projects - Reimbursable expenses	<u>363,840</u>	<u>436,004</u>	<u>204,200</u>
Subtotal	<u>542,558</u>	<u>607,934</u>	<u>308,685</u>
Total Income from grants	<u>1,542,073</u>	<u>1,817,379</u>	<u>1,732,611</u>

13. Other income

Other income in 2019 consisted of sale of 3 vehicles in Albania interest earned on CNVP funds and miscellaneous income.

<u>Other Income</u>			
Net gain from sale of assets	18,170	18,100	0
Interest income from CNVP funds	12	100	27
Miscellaneous income	<u>16</u>	<u>0</u>	<u>1,516</u>
Subtotal	<u>18,198</u>	<u>18,200</u>	<u>1,543</u>
Total Income	<u>1,560,272</u>	<u>1,835,579</u>	<u>1,734,154</u>

Note on the difference between actual and budget figures of income

The project income is with 85% realisation. The income was less than planned due to lower realisation in LED (later start), Norad and DBU project.

Expenditure

14. Personnel

CNVP at 31 December 2019 had 19 full time employees (FTEs) and two consultants engaged for implementation of projects. During 2019 Executive Director stepped down from the position and three Country Directors from Macedonia, Albania & Kosovo took the position of the Executive Board.

Details about the remuneration of the Executive Director, the Supervisory Board, staff salaries and benefits, as well as other personnel related expenses are given below.

Remuneration for the Executive Director, Ross Bull, consisted in 2019 of salary earned as well as other benefits, totalling €71,962 for the period January 2019-June 2019.

Supervisory Board members receive no remuneration for their activities. They are compensated for reasonable travel and business expenses incurred for board meetings. The total expense incurred for board meetings was € 11,779.

	Actuals from 01 January to 31 December 2019	Budget from 01 January to 31 December 2019	Actuals from 01 January to 31 December 2018
	EUR -	EUR -	EUR -
Executive Director - salary R.Bull	60,000	60,000	120,000
Executive Director - other benefits R.Bull	<u>11,962</u>	<u>11,502</u>	<u>23,004</u>
Subtotal R.Bull Executive Director	<u>71,962</u>	<u>71,502</u>	<u>143,004</u>
Executive Board member salary Janaq Male	18,709	0	0
Executive Board member Janaq Male - other benefits	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal	<u>18,709</u>	<u>0</u>	<u>0</u>
Executive Board member salary Xhevat Lushi	15,987	0	0
Executive Board member Xhevat Lushi - other benefits	<u>222</u>	<u>0</u>	<u>0</u>
Subtotal	<u>16,208</u>	<u>0</u>	<u>0</u>
Executive Board member salary Anela S.Panajotova	19,192	0	0

Executive Board member Anela S. Panajotova -other benefits	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal	<u>19,192</u>	<u>0</u>	<u>0</u>
Board members - remuneration	0	0	0
Board meetings	<u>11,779</u>	<u>9,000</u>	<u>5,690</u>
Subtotal	<u>11,779</u>	<u>9,000</u>	<u>5,690</u>
Staff salaries	510,656	549,334	586,996
Social security contribution	26,483	25,984	32,627
Medical benefits	5,173	5,250	16,105
Other benefits & expenses	0	700	8,956
Outstanding Leave Days	(3,834)	0	442
Severances for NS	<u>(10,556)</u>	<u>14,000</u>	<u>53,464</u>
Subtotal	<u>527,922</u>	<u>595,268</u>	<u>698,591</u>
External & Temporary Support	<u>17,091</u>	<u>50,399</u>	<u>17,304</u>
Total personnel expenses	<u>682,863</u>	<u>726,169</u>	<u>864,589</u>

15. Depreciation of tangible fixed assets

The following shows the details of depreciation incurred in the period.

Actuals from 01 January to 31 December 2019	Budget from 01 January to 31 December 2019	Actuals from 01 January to 31 December 2018
<u> </u>	<u> </u>	<u> </u>

	EUR -	EUR -	EUR -
Depreciation vehicles	0	0	39,271
Depreciation office equipment	2,380	1,000	5,923
	<hr/>	<hr/>	<hr/>
Total depreciation expense	2,380	1,000	45,194

16. Other expenses

Other expenses include operating business expenses and project expenses.

	Actuals from 01 January to 31 December 2019	Budget from 01 January to 31 December 2019	Actuals from 01 January to 31 December 2018
	<hr/>	<hr/>	<hr/>

Other expenses

	EUR -	EUR -	EUR -
<u>A. Operating expenses</u>			
Fuel & vehicle expenses	34,057	38,700	38,779
Travel & lodging	31,549	34,000	53,821
Office rent	34,645	37,820	44,293
Utilities & office maintenance	15,269	19,301	20,820
Communication & mailing	8,115	8,150	10,933
Office expense	25,292	40,700	32,883
Accounting & audit fees	104,951	57,750	46,245
Bankcosts & x-rate differences	7,032	6,000	9,243
Other expenses	8,683	5,450	39,408
	<hr/>	<hr/>	<hr/>
Subtotal	269,593	247,871	296,425

B. Project expenses

Programme Support	358,024	529,878	395,063
Local Capacity Building	35,311	45,017	128,152
Consultancy	195,886	210,100	133,694
Partnership cost	189,766	242,801	95,845
	<hr/>	<hr/>	<hr/>
Subtotal	778,988	1,027,796	752,754

Total expenditure	1,733,824	2,002,836	1,958,962
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Note on the difference between actual and budget figures of expenditure

The personnel cost were lower than the planned due to savings made on the severances for people in Albania and decision made not to hire additional temporary staff in Kosovo. The operating cost was higher than planned mainly due to including the cost for audit of 2019. The overall project cost were less than planned due to some activities and payments will be realised in 2020 (LED,NORAD SSPDF)

17. Result for the period

Appropriation of balance of income and expenditure

	Actuals	Budget	Actuals
	from 01 January to 31 December 2019	from 01 January to 31 December 2019	from 01 January to 31 December 2018
General reserve	(173,552)	(167,257)	(185,537)
Appropriated reserve	0	0	(39,271)
Result for the period	(173,552)	(167,257)	(224,808)

Note on the difference between actual and budget figures of result

The loss is higher than planned due to included cost for CNVP audit 2019.

Subsequent events

The COVID-19 outbreak has developed rapidly in 2020, with a significant number of infected in the counties that CNVP operates. Measures taken by various governments to contain the virus have affected economic activity. We have taken a number of measures to monitor and prevent the effects of the COVID-19 virus such safety and health measures for our staff (like social distancing and working from home). At this stage, the impact on our function and results is limited. We are in continues communication with donors and partners on finding ways on safely executing our programmes. The methods are having providing advisory work via available software, giving support to our client on open air, providing safety materials and equipment for the people that are working on field etc. We will continue to follow the various government policies and advice and in parallel will do our utmost to continue our operations in the best and safest way possible without jeopardizing the health of our employees and partners. Given the future developments of Covid-19 pandemic is uncertain we cannot predict if there will be more severe impact from Covid-19 in the future. Based on our current analysis the Covid-19 pandemic does not lead to material uncertainties on the going concern of the organization.

Hollandsche Rading, 27 June 2020

Executive Board

Mr. Janaq Male
Mr. Xhevat Lushi

Supervisory

Mr. Maarten Bremer
Chair of Supervisory Board

Mr. Thijs van Buuren
Supervisory Board member

Mr. Arno Willems
Supervisory Board member

Mr. Aurel Jupe
Supervisory Board member

Part C: Other Information

Independent auditor's report

Reference is made to the auditor's report attached below.

Appropriation of result according to articles of association

The CNVP Foundation articles of association do not indicate specific requirements for appropriation of the result. Appropriation of the result will be made by the Foundation Board after adoption of the annual accounts by the Supervisory Board within the limits of the goals of CNVP as set out in the articles of association.

Independent auditor's report

To: The Supervisory Board of stichting Connecting Natural Values & People Foundation

Opinion

In our opinion, the abbreviated annual accounts, which comprise the abbreviated balance sheet as at 31 December 2019 and abbreviated statement of financial performance for the year then ended, and related notes, derived from the audited annual accounts 2019 of stichting Connecting Natural Values & People Foundation are consistent, in all material respects, with those annual accounts, in accordance with the principals for the valuation of assets and liabilities and the principles for determining the balance of income and expenditure as disclosed in the abbreviated annual accounts.

Abbreviated annual accounts

The abbreviated annual accounts do not contain all the disclosures required by the Dutch Accounting Standard 640 "not-for-profit organizations". Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of Stichting Connecting Natural Values & People Foundation. Those financial statements, and the abbreviated annual accounts, do not reflect the effects of events that occurred subsequent to the date of our report, July 3, 2020, on those financial statements.

The audit Annual accounts and our opinion there on

We expressed an unqualified audit opinion on those financial statements in our report dated July 3, 2020.

Explanatory emphasis on the impact of COVID-19

The coronavirus also has consequences for Stichting Connecting Natural Values & People Foundation. The Executive Board has disclosed the current impact and intends to disclose these circumstances in the notes of the financial statements. Executive Board also indicates that it is currently not possible for them to properly estimate the future impact of the coronavirus on the financial performance and health of Stichting Connecting Natural Values & People Foundation. Our opinion has not changed on this point.

Responsibility Executive Board

The Executive Board is responsible for the preparation of an abbreviation of the audited financial statements on the basis described in the principles for the valuation of assets and liabilities and the principles for determining the balance of income and expenditure.

Auditor's responsibility

Our responsibility is to express an opinion on the abbreviated annual accounts based on our procedures, which were conducted in accordance with Dutch law, including the Dutch Standard on Auditing 810 'Engagements to report on summary financial statements'.

Amsterdam, July 7, 2020

Deloitte Accountants B.V.

Signed on the original: S. Kramer



Building a Greener Economic Environment

CNVP operates in the western Balkan region countries that are seeking to join the EU.

CNVP focuses on improving natural resource management, forestry, agri-rural development, renewable energy and industrial/household waste management, as well as raising awareness about the impact of climate change on the environment.

CNVP acts as a facilitator to:

- strengthen community capacity to achieve local development goals;
- maximise the production and service potential of rural areas through sustainable and locally controlled natural resource management;
- promote the use of natural resources to improve socio-economic development and rural livelihoods; and
- conserve the bio-diversity of natural resources at a time of serious environmental and climate change.

CNVP's core values

- **Green** - intervening to build a greener socio-economic environment
- **Clean** - promoting the use of renewable energy, and improving household/industrial waste management
- **Seen** - operating in the western Balkans, (as well as exploring project opportunities in Turkey and the Black Sea countries)
- **Lean** - improving the efficiency of CNVP's service delivery, continuously and systematically

CNVP – Building a Greener Economic Environment

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