

# Naga Foundation

Annual report 2015

COOLING DOWN THE PLANET

JUSTDIGGIT.ORG







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# Preface Olivier Maes

After the transition year 2014, in which the focus was on the restructuring of the organization, I am glad to report that 2015 has been in the light of project implementation, new partnerships, enhanced governance, new funding models and the preparation of new campaigns and re-greening programs. In 2015 Naga Foundation decided to communicate externally only under the Justdiggitt brand.

Justdiggitt is a jumpstarter organization, which is reflected by our dual focus: On one side the development of 'Hydrological Corridor' programs in countries most affected by climate change. On the other side the creation of social relevance through our Justdiggitt activation platform and campaigns.

I personally like to highlight the following achievements in 2015:

- ✓ Implementing the biggest "rainwater harvesting" project in the Tsavo area in Kenya. We are digging 72,000 semi-circular bunds to restore 800 hectares of degraded land.
- ✓ Restoring of 600 hectares of savanna forest in the Amboseli area in Kenya.
- ✓ Developing two new Hydrological Corridor programs in Tanzania and Morocco.
- ✓ Adding three great new team members to complement our project team.
- ✓ Our new brand identity including our new website.
- ✓ Professionalizing our governance structure with partners as PWC, Allen & Overy and NBC.

- ✓ Starting exiting partnerships with renowned partners as IUCN, Aqua for All and Wageningen UR to jointly secure international funds and scale our programs.
- ✓ Launching our monitoring framework to improve consistency in the impact measurement of our projects.
- ✓ Diversifying our income streams with funding from companies in the private sector as Royal Leerdam, Hornbach and Sibelco.
- ✓ Several successful fundraising events as the 'E-Rally' and 'Tour of Nijmegen'.

The momentum behind climate action and the opportunity to reverse global warming to create a better habitat for millions of people have never been so great. We are greatly positioned to mobilize the world and create a global impact.

We would not have achieved our 2015 results and the transition period without the continued support of our partners and sponsors. We therefore would like to thank you for your ongoing belief in our team and our mission!

Olivier Maes,  
CEO



# Preface Supervisory Board

The Supervisory Board is extremely pleased that 2015 was a year of implementing and starting new projects in Africa. We are exited about the steps management has taken into new geographic areas and the new networks that we are working with around the world. Justdiggitt represents the sign of our time. New disruptive thinking about cooling down the earth and being a pragmatist about urgency and the impact we have to realize sooner than later.

## Supervisory Board 31 December 2015

**Jenny Elissen**

**Eddy Moors**

**Tineke Bahlmann**

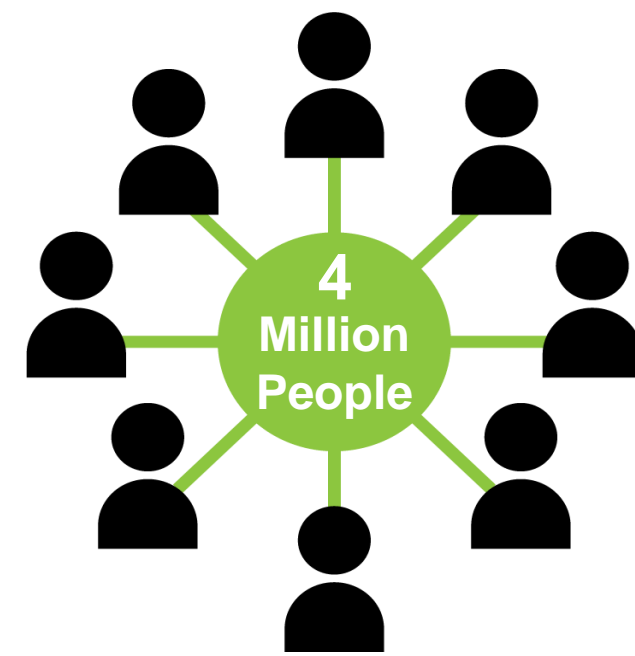
**Hans Bruggink**

**Bert Amesz**





# Justdiggit Summary 2015



Projects  
4



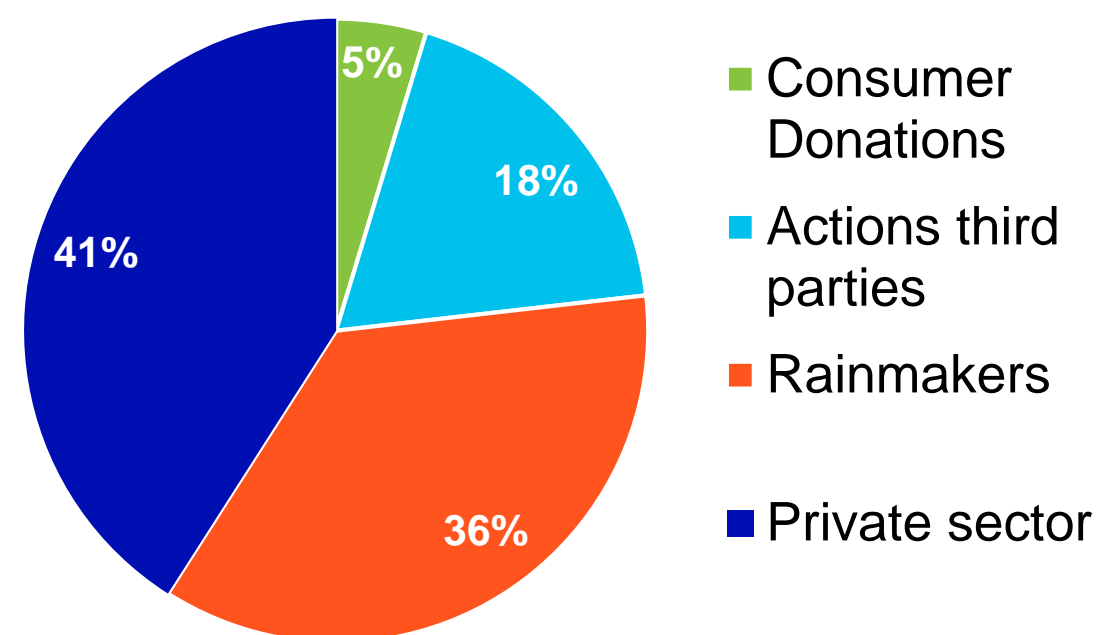
Funders  
2,285

## Mission

Cooling down the planet through large scale landscape restoration programs and a global social movement for climate action.

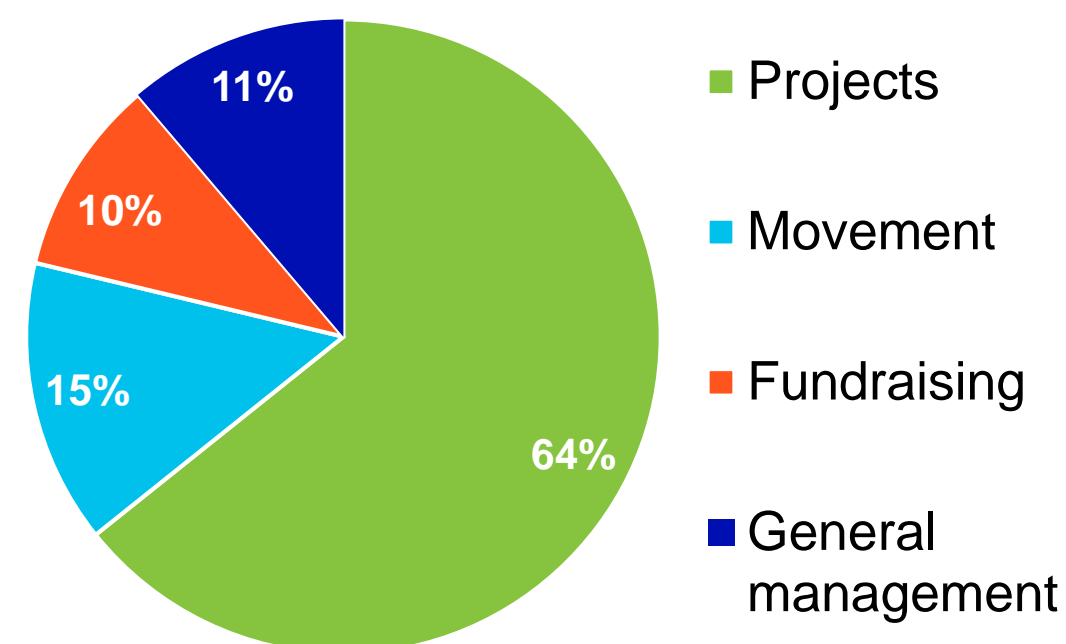
## Income 2015

€ 769,404



## Expenses 2015

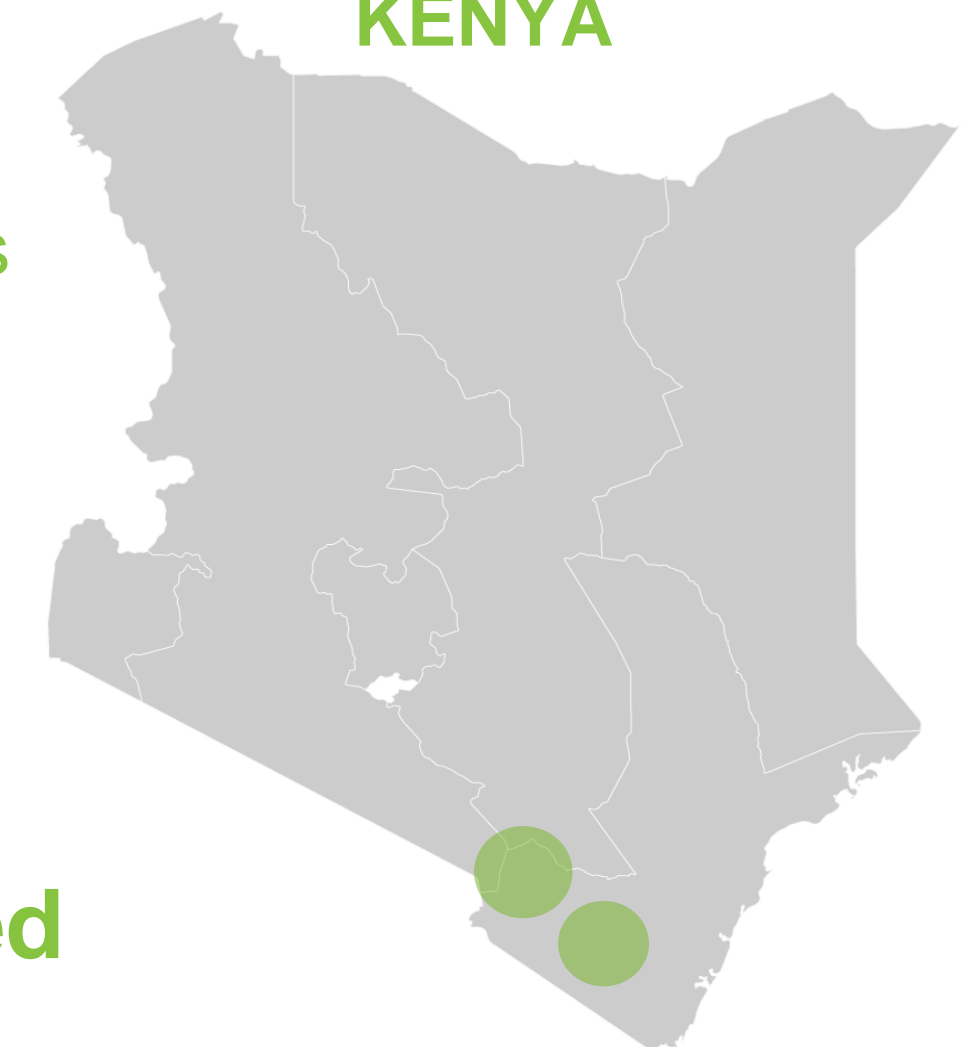
€ 955,828



## Our theory of change:

We restore water cycles through landscape restoration at scale and call it the Hydrological Corridor.

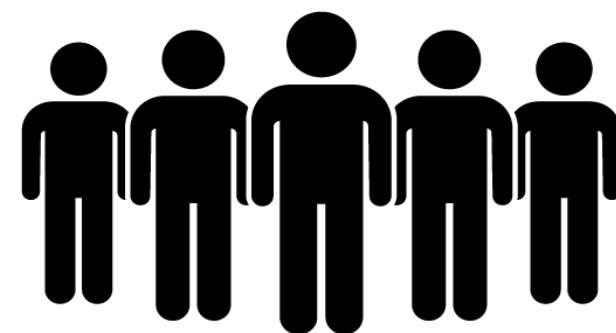
## KENYA



#ha re-greened  
855



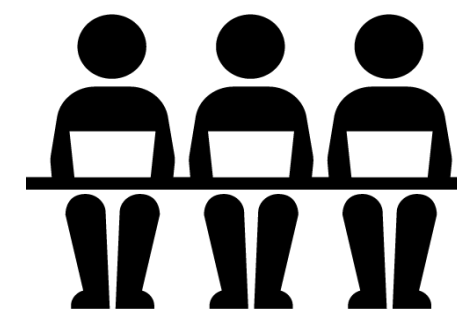
Local Partners  
6



Local Beneficiaries  
28,500



Consortium Partners  
3



FTE  
5,4





A photograph of a group of people, likely a community meeting, gathered under the shade of a large, spreading tree in a savanna environment. The ground is covered with low-lying green vegetation. In the background, a person wearing a red garment stands facing the group. The sky is blue with some light clouds. A green rounded rectangle is overlaid on the bottom left of the image, containing white text.

## ABOUT JUSTDIGGIT

- VISION & MISSION
- STRATEGY & STRATEGIC GOALS
- METHOD: BUILD, PROVE, PROMOTE



# Vision & Mission

## About Naga Foundation and Justdiggit

Naga foundation is the Foundation behind the Justdiggit brand.

### Our vision

We live in a world of excess. With the current pace of our economies we already consume 1.5 -2 times more than our natural resources on earth can handle and millions of people are already facing the consequences of degrading ecosystems. Conflicts and migration partly starts with climate change, impacting the living conditions of people and animals. Predictions about population growth and land degradation are picturing a grim future, strengthen the problems in the coming decades.

We believe we can turn things around and live on a green and liveable planet together. We believe that mankind can jointly work and succeed in keeping our home planet liveable. That is why we offer a simple solution worth fighting for.

We see landscape restoration through large scale rainwater harvesting and reforestation of our planet as an effective, affordable and practical solution for climate change adaptation and mitigation, to combat desertification, food scarcity and ultimately start global cooling!

### Our mission

Cooling down the planet through large ecosystem restoration projects and involving the world through our global social movement for climate action. On the project side, we apply proven rainwater infiltration and conservation techniques to restore entire ecosystems and creating local climate impact. On the social side, we build a global community for consumers, enterprises, scientists and artists inspired by the success and simplicity of our projects combined with our creative marketing and communication.

Core Values	
Ambitious	We act local and think global
Optimistic	Our motto is “if there’s a will, there’s a way”
Active	We are result driven and inspire others to join
Collaborative	We believe in the power of many
Entrepreneurial	We act as a social start up: be different and be good



# Strategy & strategic goals

Justdiggit takes the role of a jumpstarter, both for ecosystem restoration projects and for the creation of a social movement for climate action.

## Justdiggit is the jumpstarter



### Projects

- ✓ Re-greening system approach
- ✓ Ecosystem services valuation
- ✓ Scientific monitoring and valuation

### Movement

- ✓ Campaign
- ✓ Fundraising
- ✓ Education

#### **Projects:**

We develop landscape restoration projects storing carbon, replenishing water, restoring ecosystems and mitigating temperature rise. Leading by example we initiate and co-fund projects to act as proof of concept and inspire others to join in to replicate and scale the projects into Hydrological Corridor programs. At the same time, we push the science behind ecosystem restoration as a climate solution and value ecosystem services.

The 'Hydrological Corridor' is the concept in which the size, location and position of landscape restoration projects are strategically chosen to have the most impact on the regional climate. The recovery of vegetation and water availability in these areas positively impacts the regional climate through interaction in the atmosphere. These regional climatic effects also influence the degraded areas in between the project areas; the region as a whole benefits, creating a larger impact with less costs.

#### **Movement:**

We instigate a global social movement through campaigning, sponsorships, education and events. We reach out and create awareness on the importance of ecosystem restoration showing the world that solutions are available and achievable when it comes to climate change.

We develop international campaigns under the Justdiggit brand aimed at awareness of our solution and fundraising for our projects. Justdiggit also offers a platform for companies to achieve their climate targets and associate their brand with a generation of clients who become more climate aware and reward actions above words. We also aim to be an inspiration for the generations that will be most impacted by climate change.

We leverage the entire spectrum of marketing: traditional and social media, sponsorships, events, ambassadors, etc.



## Our strategic goals

We have set the following strategic goals.

### ***Project goals***

- Deliver an effective solution to combat desertification, water scarcity and climate change through large-scale ecosystem restoration.
- Ensure the concept of a 'Hydrological Corridor' is generally accepted as an affordable and realistic solution towards climate mitigation and adaptation.
- Deliver a tangible contribution to the welfare of millions of people and animals by offering climate resilient solutions for agriculture, vegetation recovery and biodiversity in areas degraded through overgrazing, deforestation and climate effects.

### ***Movement goals***

- Create a global social movement promoting simple, holistic and large scale climate adaptation solutions.
- Provide a platform for media, brands, artists, consumers and governments to co-fund our re-greening projects.





# The Justdiggit method

Justdiggit wants to inspire countries to adopt and implement Hydrological Corridor programs ([HC animation](#)) based on a successful first re-greening project. Justdiggit develops, co-funds and implements a first project together with local partners. Key partners in Hydrological Corridor programs are local/national and/or regional governmental bodies to ensure long-term sustainability and scaling.

We create these Hydrological Corridors in two main stages: Build and Prove.

## ***Build***

- In this stage, we identify feasible corridors, local partners and funding options for a first project. Based on desk studies of physical and social factors and urgency, possible Hydrological Corridors are selected and visited to start local partnerships with governments, universities and the private sector.
- We co-create the landscape restoration program in partnership with local partners and research institutes.

## ***Prove***

We monitor short- and long-term effects of our projects with help from local organizations, (local) scientific institutions and universities. The data is evaluated to assess the added value to the ecosystem in terms of climate, carbon sequestration, water replenishment, biodiversity and socio-economic impact. This proof is marketed for three spin-off effects:

- Inspire others to do embrace the concept of large scale ecosystem restoration and the Hydrological Corridor.
- Funding of new projects and corridors as there are less ‘unknowns’: the investment become less risky.
- Local commitment and inspiration as the communities that are directly involved, experience the positive effects of the projects.

## ***Promote***

### *Awareness*

Through campaigning we share our impact and invite others to replicate our approach or initiate fundraising activities in their community to support future projects. In addition, we involve the youth through our online education program and speaking sessions at colleges.



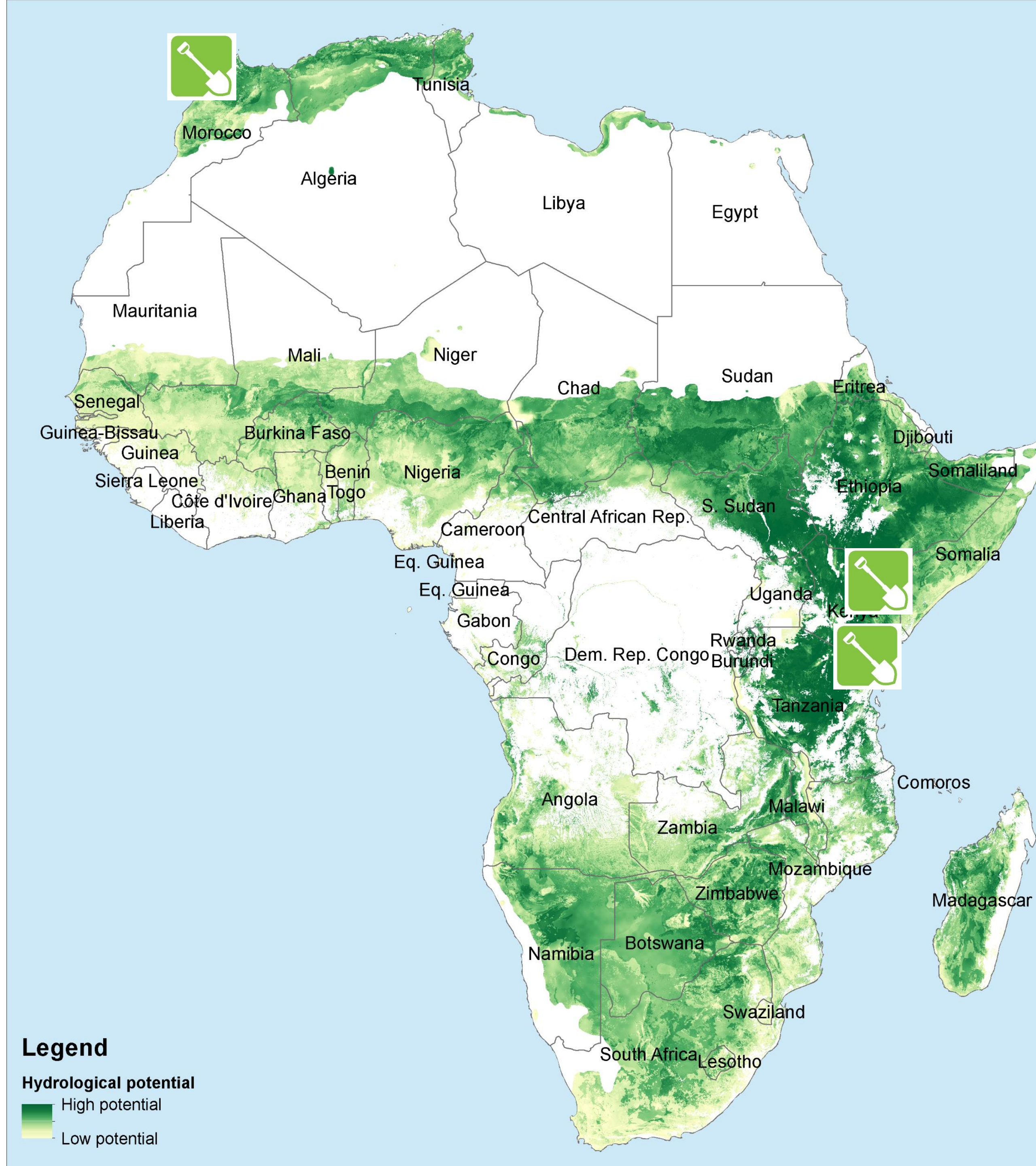
Activation

Storytelling: we deliver inspiring presentations and interviews with businesses, government representatives and consumers to trigger action.

PR: via social media, events and ambassadors, we make the climate change theme interesting and attractive to the general public.

Focus regions

Justdiggit is currently focused on the African regions with high or medium vulnerability to desertification. These regions used to have healthy ecosystems and have been impacted by desertification, mostly due to deforestation and overgrazing. They are now facing the consequences of local climate change and need to adapt. In 2015 we were active in Kenya and developed new Hydrological Corridor programs in Morocco and Tanzania.







## ACTIVITIES & RESULTS 2015

- PROGRAMS
- MOVEMENT
- IMPACT REPORTING



# Programs







***Hydrological Corridor program Kenya***

In Kenya we started the Kuku and Amboseli projects. Both projects started with a smaller pilot project (project 1 and 3).

Our projects in Amboseli have led to allocation of international funds (GEF) to further extend and maintain our projects in Amboseli.

Land	Project Name	Ha	Technique	Phase	Start	End
Kenya	Amboseli	950	1. Natural assisted reforestation 2. Tree planting 3. Rainwater harvesting	Completion	June 2015	Q2 2016
Kenya	Kuku	800	1. Rainwater harvesting 2. Grass seeding	Completion	June 2015	Q2 2016

Mr. Kilowua resident Mbirikani, Chief Olopololi

*“This area has been eroded for years and years. Erosion has taken a lot of soil away. Since Justdiggit came I really experienced a lot of benefits and I have seen a lot of changes.”*





## Project 1 – Amboseli Tree planting 150 ha (90% completed in 2015)

- **Terms of Funding Agreement** signed in June 2015 with local partner Kenya Wildlife Services.
- **Reforestation:** 5.000 trees have been planted in the Amboseli National Park to prevent erosion and flooding, in 2015 one water storage tank has been installed for the availability of water in the dry period, a second tank will be installed in 2016.





## Project 2: Amboseli landscape restoration: 800 ha (60% completed in 2015)

- **Terms of Funding Agreement:** signed in August 2015 with local partner Amboseli Ecosystem Trust.
- **Natural assisted reforestation:** two of the in total three reforestation areas have been protected from overgrazing by cattle and elephants through temporary placing of fencing. These fences will be moved after a few years. The forests and the vegetation then restore. This is a proven technique of conservationist David Western.
- **Olopololi plots** (protected grassy areas): in the area of the Maasai villages four (of the total eight) pieces of grassland are protected to let the Maasai use it and teach Maasai herdsman ( and women) how to use traditional grazing schemes. This will ensure the long-term recovery of degraded grasslands.
- **Rainwater harvesting:** water infiltration through rainwater harvesting. Excavating will be launched in Q2 2016.





## Project 3: Kuku women empowerment pilot: 100 Ha (80% completed in 2015)

- **Terms of Funding Agreement** signed in June 2015 with local partner Maasai Wildernis Conservation Trust.
- **Grass seeding:** Women Empowerment Pilot project to educate women in the harvesting and selling of grass. It's a means to generate income and return to the vegetation. Women will see their yearly income rise by approximately 50%.





## Project 4: Landscape restoration: 800 Ha (20% completed remainder in 2016)

- **Terms of Funding Agreement** signed in November 2015 with local partner Maasai Wildernis Conservation Trust (MWCT)
- **Community meetings:** 8 leader/grazing management and community meetings were completed successfully in November 2015 to secure permission and support of the Maasai villages for rainwater harvesting.
- **Training:** MWCT supervisors have been trained by Justdiggitt to build rainwater catchments ('bunds').
- **Rainwater harvesting:** 72.000 bunds will be completed on two big degraded pieces of land where, before the intervention, everything washed away because of erosion. Since the last quarter of 2015 500 bunds per day are being dug by 50 local workers, also creating local jobs.
- **Sustainable land use:** 18 rangers are employed for the next 5 years and are trained to monitor sustainable land use and how to enforce the designed grazing plan. This ensures that the landscape stays healthy.



### ***Hydrological Corridor program Tanzania***

In 2015 Marjolein de Rooij was Justdiggitt's representative in Tanzania. Based on the Hydrological Corridor program Tanzania she identified and contacted several potential partners around the Pangani river basin, such as the 2030 WRG partnership and SNV Tanzania. Beginning of 2016 Justdiggitt's CTO will visit Tanzania to further develop a project that's planned to be executed in the second half of 2016.

### ***Hydrological Corridor program Morocco***

In the second half of 2015 we visited Morocco to identify potential Hydrological Corridors program locations and to start first conversations with UNDP and the Moroccan government. The first meetings have been really positive. Morocco is struggling with major water scarcity and land degradation, especially in the middle and south of the country. Because of this there is a nationwide policy to make better use of rainwater and to recover landscape. The first contacts have been promising as Morocco hosts the Climate Summit in 2016 (COP 22) and plays a pioneering role in the battle against climate change. Further development is planned in 2016.





# Movement

2015 was a good year for our social movement in which we prepared for our next international campaign that will be launched in 2016.

Below are the highlights for 2015:

## **Campaign** (April – October 2015):

4 million people have been reached through television, radio and social media campaign with our Desmond Tutu and other ambassadors commercial. Thanks to our partner Stroom and Brand Deli.

## **E-rally:**

73,111 EUR raised thanks to 125 participants and sponsorships of the event.

## **Hornbach:**

first action in a few branches. The action has raised 15,000 EUR.

## **eARTh project:**

10 famous artists have designed a shovel. The shovels will be exposed in 2016.





**Tour of Nijmegen:** Floortje Dessing participated on behalf of Justdiggitt and 9,997 EUR was raised.

**Glass project:** together with Estate Groenendaal, Libbey and Tamis an action was set up concerning tap water in restaurants in The Netherlands. Visitors pay for their tap water as a donation for Justdiggitt projects.

**Rainmaker diner:** In December 2015 we held our first Rainmaker dinner. Roelof Hemmen guided 60 participants through the story of land degradation, desertification, climate and action. A Rainmaker is a person who believes in a project or idea and supports success by bringing his or her expertise, network or money.

**Education:** In 2015 the Justdiggitt educational project was launched at primary schools in The Netherlands. With the help of NMCX and Kennisnet we have developed this project at zero costs and it is now available digitally for all schools in The Netherlands:

<http://maken.wikiwijs.nl/58434/>

## Impact reporting

### **Justdiggitt's Impact Measurement Monitoring and evaluation framework**

Together with our strategic partner 'De Natuurverdubbelaar', we have developed a monitoring and evaluation framework to evaluate our work and to translate the results to ecological and economical values. We mainly measure our impact in the area of Water, Climate, Soil, Biodiversity and Social Economic aspects.

This framework is used for donor reporting, fundraising and to provide insights into the Payment for Ecosystem Services to companies that want to offset their "footprint" with Justdiggitt projects.

### **Project Governance**

In 2015 we have completely developed the governance around projects on the basis of a fundamental project management standard, Prince 2. These processes are applied to every project that Justdiggitt initiates and develops.



A group of approximately ten women, likely Maasai, are walking across a vast, open savanna landscape. They are dressed in traditional attire, including colorful patterned shukas (cloths) draped over their heads and shoulders, and beaded necklaces. The women are walking away from the camera towards a range of low mountains in the distance. The sky is bright blue with scattered white clouds. The ground is dry and dusty, with some sparse vegetation.

# Organization

- OUR TEAM
- JUSTDIGGIT CONSORTIUM
- SUPERVISORY BOARD



# Our team

Justdiggitt operates with a small and dedicated team of professionals from our head office at the Rokin 69 in Amsterdam, The Netherlands. The 2014 and 2015 rent of our office has been sponsored by Kroonenberg Group, the owner of the building.

In January 2015 Justdiggitt employed three new team members to strengthen and complete the project team.

**Sander de Haas** is a hydrologist who discovered Kenya whilst studying and working for PWN, a Dutch drinking water supply company and during his time at Royal Haskoning. Sander started to work part-time for Justdiggitt in January 2015, combining it with his job at PWN. In September he decided to work full-time for Justdiggitt. PWN his former employer sponsored Justdiggitt with an amazing donation to hire Sander for a one-year period. Sander is responsible for project scoping, research, monitoring and evaluation.

**Carlo Wesseling** has over 15 years' experience as an engineering officer at the Royal Dutch Army. Carlo decided to join the Justdiggitt team in January to use his extensive experience in out of area engineering projects and is heading our project team.

**Roos Willard** worked for eight years in the field of consulting and risk management. She has started as project manager in January 2015 and has proven to be of great value to Justdiggitt project and financial operations.

In Q4 2015, Ruwan Goppel (CFO) and Sophie Siemerink (Marketing) left Justdiggitt, whilst we recruited Nadia de Waal to take over the marketing activities in January 2016 and promoted Roos Willard to CFO.

We fulfill a jumpstarter role and believe in working together with likeminded organizations and people to create impact. Thanks to our project, media, science and funding partners we can realize our objectives with a small core team.





**Olivier Maes**  
CEO



**Dennis Karpes**  
Co-Founder



**Wessel van Eeden**  
Marketing Director



**Sander de Haas**  
CTO



**Roos Willard**  
CFO



**Carlo Wesseling**  
COO





# Justdiggit consortium

The support of our partners ensures maximum reach, impact and professional standards. In Q4 2015 Justdiggit extended her networked organization with complementary partners to achieve common interest in integrated large scale restoration of ecosystems. As a consortium we initiate the development, funding and realization of Hydrological Corridors in at least three countries, starting with a first project that helps to show quick wins.

In Q4 2015 the Justdiggit consortium consists of the following core partners: Aqua for All, IUCN Netherlands (IUCN), Wageningen University (WUR) and Justdiggit. Core partners contribute both in kind and in cash to the common agreed objectives of the organized network.

## Justdiggit

We are the ‘jumpstarter’ of the network. Justdiggit is responsible for identifying new projects, fundraising and building the social movement. Translating ecosystem impact into economic value and ‘selling’ it to corporates and governments is also Justdiggits’ task in the consortium.

## Aqua for All

Aqua for All (A4A) is a nonprofit organization founded in 2002 in the Dutch water sector. It brings gate funding of the Ministry of Foreign Affairs to co-finance demonstration projects (from aid to trade) and provides program management for Hydrological Corridor programs. The collaboration with Aqua for All, makes it possible to manage multiple Hydrological Corridor programs without a heavy program management structure within Justdiggit.

## Wageningen UR

We have formalized a memorandum of cooperation with the Environmental Science Group of Wageningen University (WUR). They are in charge of the scientific substantiation of the Hydrological Corridor areas, publications, promotions and impact measurements.

## IUCN

The International Union for Conservation of Nature (IUCN) is the oldest and largest environmental organization in the world, with 1300 governments and NGOs operating in 185 countries. IUCN takes the role of climate financing, business case and stakeholder engagement in the consortium. IUCN brings local and international stakeholders together, builds the business case for funding in order to embrace a Justdiggit project. In addition, IUCN is accredited to apply for grants from the Green Climate Fund and many governments are members of IUCN.



CONSORTIUM  
PARTNERS



MEDIA



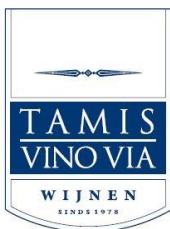
RESEARCH



De Natuurverdubbelers



OTHER



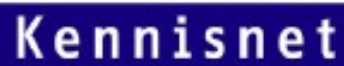
SPONSORS



LIBBEY



EDUCATION



LEGAL & GOVERNANCE



ALLEN & OVERY

PROJECT





# Our Supervisory Board

To have a clear division between the executive responsibilities and our supervisory responsibilities, Justdiggit has a Supervisory Board in place.

Justdiggit's Supervisory Board is responsible for supervising and acting as a sounding board for management, supervising general affairs and for entry to supporting networks.

The Supervisory Board appoints members of the Executive Board and sets their remuneration and other conditions of payments.

All board members work on a voluntary basis. The board members are responsible for filling board vacancies but only after the co-founder of the organisation has been heard. Board members have specific experience and expertise to contribute to Justdiggit. The constitution of the Board is included in the organization's statutes. The Supervisory Board met four times in 2015.

In 2015 we welcomed three new Supervisory Board members: **Eddy Moors, Bert Amesz** and **Tineke Bahlmann**.

Eddy heads the department of Climate Change and Adaptive Land & Water Management at Alterra (WageningenUR) and is Endowed Professor of Water and Climate at VU University Amsterdam and actively involved in projects in Europe, Bangladesh, India, Pakistan, Nepal and California.

Bert is an independent senior consultant and publicist in the field of water, environment and climate change. Over the last fifteen years he performed multiple assignments in Africa on technical aspects, water resource management, the environment and other aspects.

Tineke is active as professor Business Administration at Utrecht University and fulfills several positions as supervisor and advisor for financial and different other organisations. We are proud of the extension of our Board with these two professionals.

After years of enormous commitment Geeske decided to step down in November 2015. We wish Geeske luck in life and thank her for her years of support.

Year end 2015 the Supervisory Board had 5 members.



**Jenny  
Elissen**



**Eddy  
Moors**



**Tineke  
Bahlmann**



**Hans  
Bruggink**



**Bert  
Amesz**





# FUNDRAISING

DATE 10-05-2015

Ronde v Nijmegen

€ 9.997,-

DONATES

SIGNATURE [Signature]

TO JUSTDIGGIT

JUSTDIGGIT IS A CAMPAIGN OF MEGA

les voor uw evenement

- artnummers en speldjes
- rdloop- en wielershirts
- utepijlen en afzetlint
- etronische tijdwaarneming
- lagenverwerking en video's
- ds- en speaker installatie
- honklok
- hekken, tenten en startboog
- rijs-kwaliteit verhouding

www.SportEvenementen-Shop.nl



# FUNDRAISING – SIX INCOME STREAMS

## Private sector



€ 315,000

Corporate Social Responsibility companies

## Consumer donations



€ 35,929

Consumer donations through justdiggit.org

## Sponsorships/ events



€ 142,476

Income raised by sponsorships and event

## Rainmakers



€ 276,000

Donations by family offices and philanthropy

## Country contributions



€ 0

Co-funding local PPP

## Grants



€ 0

Grants by non-institutional donors and climate funds





Finance





Stichting Naga Foundation  
Rokin 69  
1012 KL AMSTERDAM

**INDEPENDENT ACCOUNTANT'S REVIEW REPORT**

To: The members of the Board

We have reviewed the accompanying financial statements of Stichting Naga Foundation at Amsterdam, that comprise the balance sheet as at December 31, 2015, the profit and loss account for the year then ended and the notes, comprising a summary of the accounting policies and other explanatory information.

**Management's responsibility**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with RJ 650. Furthermore management is responsible for such internal control as it determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

**Accountant's responsibility**

Our responsibility is to express a conclusion on the financial statements. We conducted our review in accordance with Dutch law, including the Dutch Standard 2400 'Engagements to Review Financial Statements'. This requires that we comply with ethical requirements and that we plan and perform the review to be able to conclude whether anything has come to our attention that causes us to believe that the financial statements are not prepared in all material respects in accordance with the applicable financial reporting framework.

A review of financial statements in accordance with the Dutch Standard 2400 is a limited assurance engagement. The performed procedures consisted primarily of making inquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with the Dutch Standards on Auditing. Accordingly, we do not express an audit opinion.

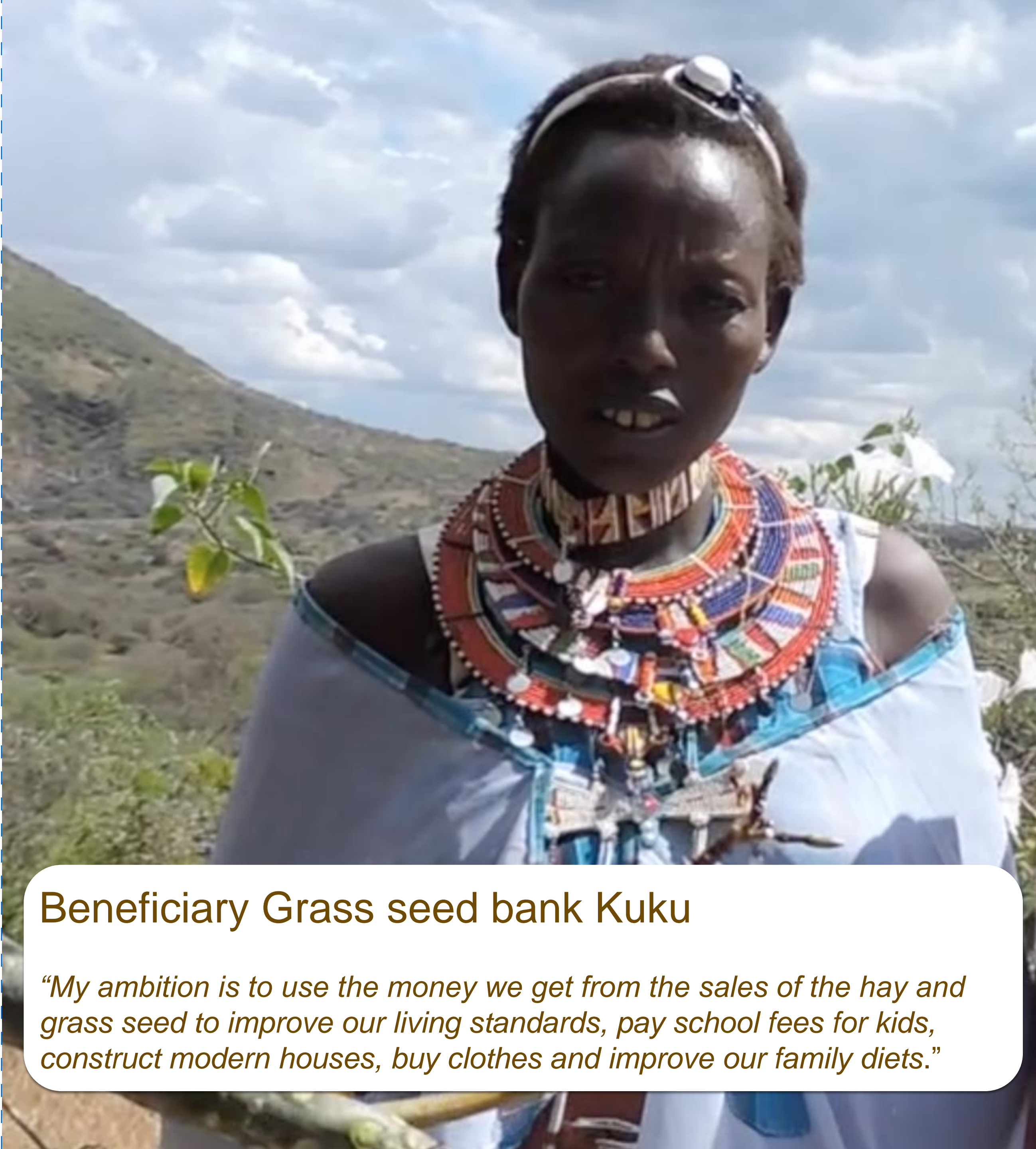
**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements do not give a true and fair view of the financial position of Stichting Naga Foundation as at December 31, 2015 and of its result for the year then ended in accordance with RJ 650.

Volendam, July 8, 2016

NBC/Van Roemburg & Partners B.V.

W.J.T. Jonk RA



## Beneficiary Grass seed bank Kuku

*“My ambition is to use the money we get from the sales of the hay and grass seed to improve our living standards, pay school fees for kids, construct modern houses, buy clothes and improve our family diets.”*



General

On December 8<sup>th</sup> in 2010 ‘Stichting Naga Foundation’ has been established by notarial deed. The foundation is based in Amsterdam.

By statute the foundation aims at reversing the process of global desertification and developing a sustainable, viable, ecological and economic perspective for the local and regional communities and consequently the international community. Activities are focused on developing ‘Hydrological Corridor’ programs in countries most impacted by climate change and the creation of a global social movement for climate action.

The Foundation is a non-for profit organization.

In 2015 the Executive Board of the foundation was formed by Mr. Olivier Maes, Mr. Dennis Karpes and Mr. Ruwan Goppel. In December we parted ways with Mr. Ruwan Goppel. Naga Foundation has a Supervisory Board responsible to oversee the general affairs of the Foundation and for the supervision of the Executive Board’s management and policies. In 2015 the Supervisory Board consisted of five members.

Stichting Naga Foundation is not liable for corporate tax, neither for value added tax. As per December 8<sup>th</sup>, 2010 the Naga Foundation has been identified by the Dutch Tax Authority as an ‘Algemeen Nut Beogende Instelling’ (ANBI). As per December 8<sup>th</sup>, 2010 all donations are deductible from the taxable income as long as the foundation is identified as an ANBI.

Balance sheet as per	31-12-2015		31-12-2014	
ASSETS				
Current assets				
Receivables (1)	€	310,753	€	77,418
Cash at bank and in hand (2)	€	<u>608,067</u>	€	<u>963,553</u>
		€ 918,820		€ 1,040,971
Total assets		€ 918,820		€ 1,040,971
LIABILITIES				
Foundation capital				
Continuity reserve (3)	€	170,000	€	160,000
Other free reserve (4)	€	8,618	€	9,243
Appropriation funds (5)	€	<u>620,685</u>	€	<u>813,049</u>
		€ 799,303		€ 982,292
Short term liabilities (6)		€ 119,518		€ 58,679
Total liabilities		€ 918,820		€ 1,040,971



Statement of income and expenses over	Realized 2015		Budget 2015		Realized 2014	
INCOME						
Income from own fundraising (7)	€	626,929	€	574,000	€	63,829
Income from actions third parties (8)	€	142,476	€	165,000	€	1,284,994
Income from institutional donors	€	-	€	1,091,346	€	-
Interest bank	€	3,435	€	5,472	€	5,465
<b>Total income</b>	€	<b>772,839</b>	€	<b>1,835,818</b>	€	<b>1,354,288</b>
EXPENSES						
<b>Spent on objectives</b>						
Movement (9)	€	138,402	€	124,205	€	100,138
Projects (10)	€	614,274	€	1,131,032	€	235,890
		€ 752,676		€ 1,255,237		€ 336,028
<i>% Of income spent on objectives</i>		97.4%				24.8%
<i>% Of expenditures spent on objectives</i>		78.7%				72.7%
<b>Fundraising</b>						
Costs of own fundraising (11)		€ 94,028		€ 92,284		€ 48,261
<i>% Of own fundraising income spent on own fundraising</i>		15.0%				75.6%
<i>% Of expenditures spent on own fundraising</i>		9.8%				10.4%
Costs of actions third parties (12)		€ 1,982		€ -		€ -
<i>% Of third actions income spent on cost of actions third parties</i>		1.4%				0.0%
<i>% Of expenditures spent on costs of actions third parties</i>		0.2%				0.0%
<b>Management and administration</b>						
Costs management and administration (13)		€ 106,677		€ 116,180		€ 77,483
<i>% Of expenditures spent on management and administration</i>		11.2%				16.8%
<b>Banking costs</b>						
Banking costs		€ 465		€ -		€ 419
<i>% Of expensitures spent on banking costs</i>		0.0%				0.1%
<b>Total expenses</b>	€	<b>955,828</b>	€	<b>1,463,701</b>	€	<b>462,191</b>
<b>Net result</b>	€	<b>(182,989)</b>	€	<b>372,117</b>	€	<b>892,097</b>
<b>Appropriation of results</b>						
Additions to and withdrawals from the reserves						
Continuity reserve		€ 10,000				
Other free reserve		€ (625)				
Appropriation funds		€ (192,364)				
<b>Net results</b>	€	<b>(182,989)</b>				



## **Notes to the Financial Statement**

### **General**

The financial statements have been prepared in accordance with RJ 650 of the Dutch general accepted accounting principles.

Valuation of liabilities and determination of the result take place under the historical cost convention, unless presented otherwise.

Income and expenses are accounted for on accrual basis. Profit is only included when realized 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 financial statements.

### **Comparative figures**

The financial statements of the previous year also have been prepared in accordance with RJ 650. The presentation of comparative figures for the previous financial year has been adjusted where applicable, for the purpose of comparison to the current year.

### **Currency**

The annual accounts are presented in Euro's, which is the functional currency of the organization. Presented total amounts can deviate by a maximum of € 1 due to rounding differences.

### **Accounting principles in respect of the valuation of assets and liabilities**

#### **Accounts receivable**

Upon initial recognition the receivables are valued at nominal value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

#### **Cash at bank**

Cash and cash equivalents are valued at face value.

#### **Continuity reserve**

To guarantee the continuity of Naga Foundation for one year during unexpected circumstances, the Board of Naga Foundation believes it is necessary to put aside a part of the general reserve into the continuity reserve.

#### **Appropriation Funds**

In the appropriation funds all donations with a specific objective given by the donor, that have not been realized in the current year, are included. The balance of the appropriation funds will be spent on Naga projects in the future.



## 1. Receivables

	31-12-2015	31-12-2014
Current account P. Westerveld	€ 43,994	€ 45,600
Receivables own fundraising	€ 200,000	€ 16,346
Accounts receivables	€ 55,000	€ -
Receivables from third parties	€ 5,013	€ 10,000
Other accounts receivable	€ 6,746	€ 5,472
	<b>€ 310,753</b>	<b>€ 77,418</b>

### ***Current account P. Westerveld***

The current account of P. Westerveld is used in the past to pay project costs in Kenya. As it is difficult to open a business banking account in Kenya it has been decided to use a private account of Peter Westerveld instead. After Peter passed away in 2014 the amount on the account has been frozen. The account has been released in beginning of 2016. The amount has been transferred to Naga Foundation net of legal transaction costs. The presented account value equals the transferred amount in 2016.

### ***Receivables own fundraising***

Includes an agreed donation of Sibelco for 2016 and further (further explained in 5. Appropriation of reserves).

## 2. Cash in hand and at bank

	31-12-2015	31-12-2014
Rabobank savingsaccount	€ 264,885	€ 960,302
Rabobank current account	€ 4,101	€ 3,171
Rabobank KES account	€ 334,643	€ -
Rabobank glass project account	€ 50	€ -
Paypal account	€ 4,388	€ -
Cash	€ -	€ 80
	<b>€ 608,067</b>	<b>€ 963,553</b>

### ***Rabobank KES account***

To overcome exchange rate risks we have opened a foreign currency (Kenyan Shilling (KES)) account. Part of the future project liabilities (till year 2016) Kenyan Shillings have been purchased, so the KES currency risk at 2016 has been addressed.

### ***Rabobank glass project account***

This account is opened end of 2015 to separately administrate benefits for our 'Tap water project' incomes that is launched at catering establishments in 2016.

All cash at bank is at free disposal of Naga Foundation.



### 3. Continuity reserve

	2015	2014
Balance as at January 1st	€ 160,000	€ -
Addition	€ 10,000	€ 160,000
Balance as at December 31st	€ 170,000	€ 160,000

The continuity reserve is kept in order to ensure the continuity of Naga Foundation when income is less than expected. The balance makes it able to pay the salaries of fundraising and general management staff at a part-time percentage of 50% during a year as well as the costs needed to operate the business such as website hosting (as budgeted in coming year, 2016). Costs of other staff is budgeted for in the expenditures spent on objectives.

### 4. Other free reserve

	2015	2014
Balance as at January 1st	€ 9,243	€ 90,195
Addition	€ (625)	€ (80,952)
Balance as at December 31st	€ 8,618	€ 9,243

### 5. Appropriation of reserves

	2015	2014
Balance as at January 1st	€ 813,049	€ -
Withdrawal during the year	€ (513,126)	€ -
Addition	€ 320,762	€ 813,049
Balance as at December 31st	€ 620,685	€ 813,049

In the allocation fund all donations are included for which a specific objective was given by the donor, but which have not yet been realized during the year.

Withdrawal during 2015:

The withdrawals during the year 2015 have been spent on both the Kuku and the Amboseli project in 2015:

- Nationale Postcode Loterij € 426,828
- TUI care Foundation € 26,298
- Impulsis € 60,000

Another withdrawal relates to personnel expenses of our CTO. In September 2015 PWN donated an amount of € 65,000 as a compensation for the personnel expenses of our CTO.

In 2015 € 21,885 of this donation is used.

Addition:

- Swarovski Foundation € 27,647
- Sibelco € 250,000
- PWN € 43,115



## 6. Short term liabilities

	31-12-2015		31-12-2014	
Personnel costs	€	13,055	€	8,097
Audit costs	€	8,591	€	675
Accounts payable	€	63,453	€	37,956
Other	€	34,419	€	11,951
	€	119,518	€	58,679

The accounts payable includes a payment of € 58,052 for the Amboseli project transferred in the beginning of January 2016.

### Rights and obligations not included in the balance sheet

A rental agreement with Kroonenberg Group has been signed per January 1<sup>st</sup> 2014 for the rental of an office at Rokin 69 in Amsterdam. The annual rent amounts € 24,660 minus a 100% discount till January 31<sup>st</sup> 2016. This agreement ends per February 1<sup>st</sup> 2016, with an option to negotiate on continuation. In 2016 the rental agreement has continued to January 31<sup>st</sup> 2017 with a yearly rental obligation of € 16,810.

# Income & Expenses



Notes to Statement of Income and Expenses

Income

During 2015 the income was lacking a little bit behind budget. The delay in income is mainly caused due to a budgeted grant for an amount of € 1,000,000. At the time of budgeting we planned to apply for climate funds. As most of these funds will be launched half way during 2016 this has been a too optimistic estimation. The donations following actions third party are a little lower than budgeted as the start of the Tap water project has been postponed till 2016 and some smaller events have been cancelled.

The project expenditures have been a little behind schedule as the bund digging in the Kuku project started a little later than planned due to extreme weather conditions in the last months of 2015.

7. Income from own fundraising

	31-12-2015		31-12-2014	
Rainmakers	€	276,000	€	-
Consumer donations	€	35,929	€	63,829
Private sector	€	315,000	€	-
	€	626,929	€	63,829

In 2015 we welcomed our first Rainmakers. A Rainmaker is a person who believes in a project or idea and supports success by bringing his or her expertize, network or money. In December 2013 our first successful Rainmaker dinner has been organized.

Donations from rainmakers are in first instance made available for the overhead of the foundation. In this way all other donations are fully available for our objectives. We also started with our CSR pitch at companies. In September we received a donation of PWN and in December we welcomed Sibelco as a new funding partner. Both new sources increased the income from own fundraising.

8. Income from action third parties

	31-12-2015		31-12-2014	
Donations from foundations	€	27,647	€	1,169,684
Donations from sponsoring and events	€	114,829	€	115,310
	€	142,476	€	1,284,994

The donations from foundations have been quite high in 2014 due to the contribution received from NPL. The 2015 contribution from foundations relates to the donation of Swarovski Foundation. The E-rally raised € 73,111 in 2015, Aveda Earth Month € 14,749, Hornbach € 15,000, Ronde van Nijmegen € 9,997 and several small events contributed to € 1,969.



Expenses  
Spent on objectives

9. Movement

	31-12-2015		31-12-2014	
Direct Movement expenses	€	17,266	€	6,613
Personnel expenses	€	110,425	€	72,211
Travel expenses	€	8,326	€	4,957
Hired staff	€	241	€	11,454
Other personnel expenses	€	2,144	€	4,903
	€	138,402	€	100,138

All movement costs are made to create awareness and start a global social movement for climate action.

Direct movement costs contain costs relating exposure (eg. eARTh project, website development, presentation/promotion material design costs). The cost increase in 2015 is caused by the implementation of our new visual identity (€ 12,511).

Personnel expenses increased as our Marketing Director started to work on an internal basis from March 2014, and our intern got a fulltime employment in December 2014.

10. Projects

	31-12-2015		31-12-2014	
Direct Project expenses:				
<u>Kuku project Kenya</u>				
Research costs	€	14,823	€	-
Start-up costs	€	6,650	€	7,273
Execution costs	€	44,301	€	-
Monitoring and design costs	€	64,583	€	-
	€	130,357	€	7,273
<u>Amboseli project Kenya</u>				
Research costs	€	14,823	€	-
Start-up costs	€	6,651	€	7,273
Execution costs	€	321,517	€	-
Monitoring and design costs	€	64,583	€	-
	€	407,574	€	7,273
<u>Marocco</u>				
Start-up costs	€	6,483	€	-
	€	6,483	€	-
<u>Other projects</u>				
	€	3,350	€	70,775
TOTAL direct project expenses	€	547,764	€	85,321
Personnel expenses	€	46,084	€	71,068
Travel expenses	€	6,980	€	2,950
Hired staff	€	10,000	€	69,097
Other personnel expenses	€	3,446	€	7,454
TOTAL Personnel expenses projects	€	66,510	€	150,569
	€	614,274	€	235,890



In 2015 the Kuku and Amboseli projects went into full implementation. Research costs contain scientifically research to identify the Hydrological Corridor location by Alterra-Wageningen University and the development cost of a monitoring framework. Start-up costs are mostly travelling costs to identify project locations, local partners and further contain contract management costs. Execution costs are costs spend on location, such as intervention costs, community mobilization and awareness and local coordination and monitoring costs. Monitoring and design costs involve costs to supervise and monitor project progress. The monitoring and design costs include charged personnel expenses costs of project staff at Naga Foundation (€ 57,774 for both Kuku and Amboseli). In 2015 these costs are relatively high due to the preparation and start of implementation. As both projects are implemented by our local partners, monitoring and design costs for Kuku and Amboseli will considerably decrease in 2016.

In 2015 two first investigation trips to Morocco have been made.

Part of the personnel expenses (€ 103,048 of project staff and €12,500 of hired staff) is charged to the monitoring and design costs of the Kuku and Amboseli project. The personnel expenses increased due to the expansion of the project team from 1.4 fte year end 2014 to 2.6 fte year end 2015.

11. Costs of own fundraising

	31-12-2015		31-12-2014	
Fundraising costs	€	8,217	€	911
Personnel expenses	€	64,077	€	35,694
Travel expenses	€	7,454	€	768
Hired staff	€	9,188	€	7,668
Other personnel expenses	€	5,092	€	3,219
	€	94,028	€	48,261

As 2014 has been a turbulent year with the departure and later fatal disease of cofounder Peter Westerveld fundraising activities during the second part of 2014 have been limited. In 2015 Naga Foundation’s CEO supported fundraising activities for fifty percent of his time. Fundraising costs contain costs made relating international fundraising activities (eg visits to international family offices, World Economic Forum/ Young Global Leader seminar and events).

12. Costs actions of third parties

	31-12-2015		31-12-2014	
Costs actions third parties	€	1,982	€	-
	€	1,982	€	-

Costs made to support the organization of the E-rally and Ronde van Nijmegen.



# 13. General Management Costs

	31-12-2015		31-12-2014	
Personnel expenses	€	65,332	€	33,748
Travel expenses	€	4,499	€	1,663
Hired staff	€	6,768	€	15,928
Other personnel expenses	€	3,426	€	1,708
Housing expenses	€	555	€	1,402
Office expenses	€	13,486	€	4,072
Administrative costs	€	2,551	€	1,418
Accountancy costs	€	8,884	€	1,210
Profesionnal fees	€	906	€	15,443
Other expenses	€	271	€	889
	€	106,677	€	77,483

Personnel expenses increased due to the internal appointment of the CEO. In 2014 the CFO part-time supported the project staff, but due to the appointment of new project staff members in 2015, the CFO has been fully committed to finance and general management tasks. Office expenses increased due to an increase in workforce since 2015 (increases in lunches and team building costs), the purchases of laptops (€ 2,788), and the pre-payment of 2016 insurance premiums. Accountancy costs 2015 contains prepayments of accountancy costs 2014 and 2015. Travel expenses increased as the residence of Naga Foundation’s CEO is in Antwerpen, Belgium.

## Personnel

On December 31<sup>st</sup> 2015 5.4 fte were employed by Naga Foundation. In December 2015 Naga Foundation parted ways with Mr. Ruwan Goppel. At December 31<sup>st</sup> 2015 the Executive Board consisted of Mr. Olivier Maes (CEO) and Mr. Dennis Karpes (Creative director).  
Reward Executive Board:

	31-12-2015		31-12-2014	
<b>Olivier Maes</b>				
Hours a week on parttime basis		16		
Parttime percentage		20%		
Gross salary	€	32,067		
Holiday allowance	€	2,565		
Social securities	€	5,925		
Charged fees*	€	6,788	€	8,855
	€	47,345	€	8,855

\* Since September 2015 Naga Foundation hired Olivier Maes for 16 hours a week.

	31-12-2015		31-12-2014	
<b>Dennis Karpes</b>				
Hours a week on parttime basis		40		40
Parttime percentage		100%		100%
Gross salary	€	58,995	€	46,744
Holiday allowance	€	4,720	€	3,740
Social securities	€	9,283	€	8,931
	€	72,998	€	59,415

In 2014 Dennis Karpes has been employed for 11 months only.

## Reward Supervisory Board:

No remuneration was offered to Supervisory Board members and no loans, advances or guarantees were given.



Notes to the allocation of expenditures

Allocation	Objectives		Fundraising		Management and administration	Banking costs	Total 2015	Budget 2015	Total 2014
	Projects	Movement	Costs of fundraising	Costs actions third party					
Projects	€ 547,764	€ 17,266	€ 8,217	€ 1,982			€ 575,229	€ 902,312	€ 91,934
Personnel expenses	€ 66,510	€ 121,136	€ 85,811		€ 80,025		€ 353,482	€ 518,889	€ 345,402
Office and other general expenses					€ 26,652		€ 26,652	€ 42,500	€ 24,436
Banking costs						€ 465	€ 465		€ 419
TOTAL	€ 614,274	€ 138,402	€ 94,028	€ 1,982	€ 106,677	€ 465	€ 955,828	€ 1,463,701	€ 462,191





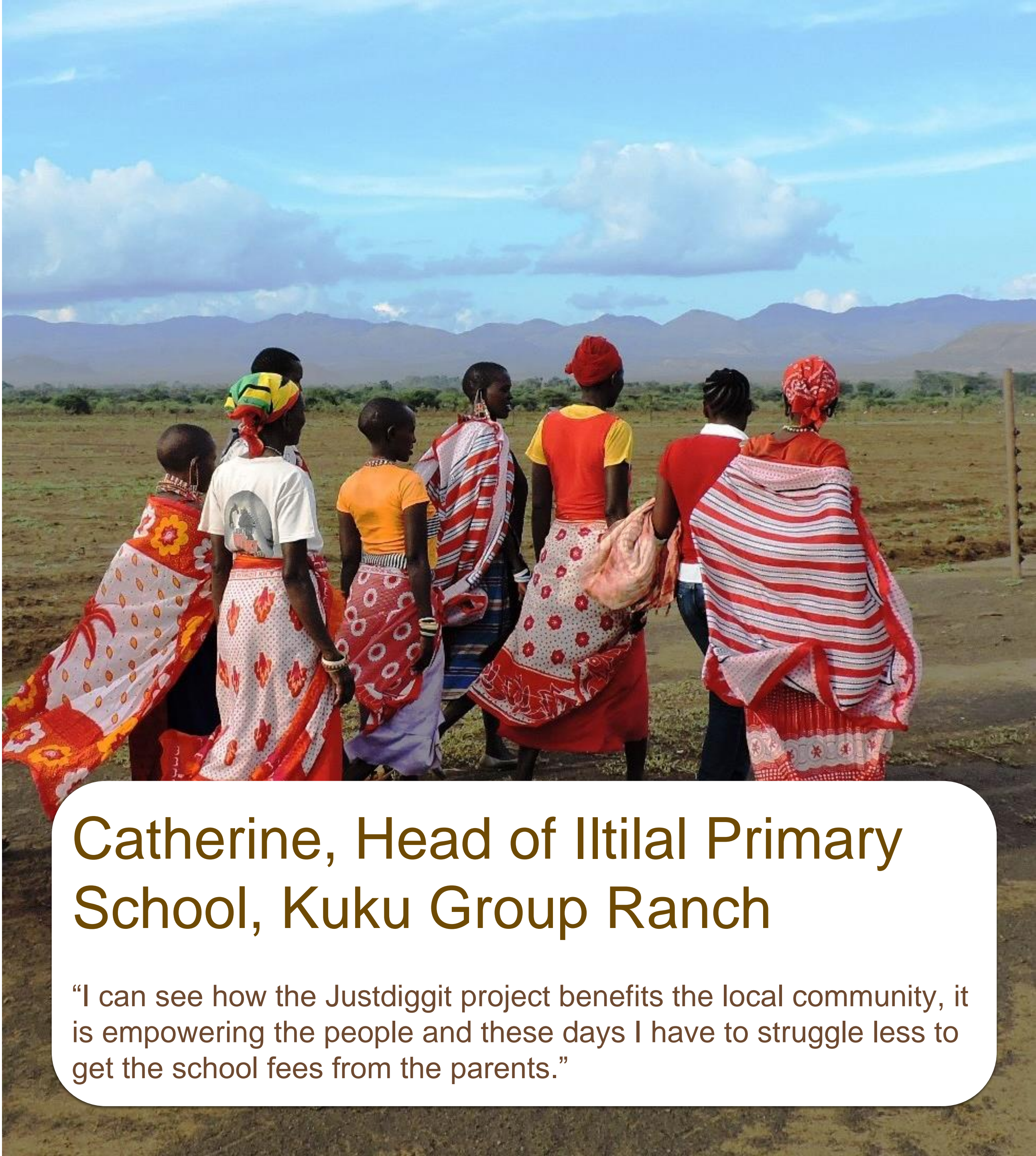
## LOOKING FORWARD: SCALING UP

- PROGRAMS
- MOVEMENT
- IMPACT REPORTING



# Programs

Land	What
Kenya	<div>1. Complete projects</div> <div>2. Impact measurement (Wageningen University)</div>
India	<div>1. Identification visit to investigate project opportunities with Rajendra Singh (Winner 2015 Stockholm Waterprize)</div>
Morocco	<div>1. Project scope</div> <div>2. Project financing</div> <div>3. Execution</div> <div>4. COP 22</div>
Tanzania	<div>1. Project scope</div> <div>2. Project financing</div> <div>3. Execution</div> <div>4. Social-economic impact assessment (Research Erasmus University)</div>
Fourth country in Africa	<div>1. Prospecting</div>
Pan African program	<div>Program launch of a pan African program to involve African countries to implement Hydrological Corridor programs</div>



## Catherine, Head of Itilal Primary School, Kuku Group Ranch

“I can see how the Justdiggit project benefits the local community, it is empowering the people and these days I have to struggle less to get the school fees from the parents.”



# Movement

## (Inter)national Campaign – Start Global cooling

Together with our media partners we are planning to launch our new campaign in The Netherlands in July 2016. The campaign will be produced and rolled out for free. The expected brand recognition is 80% of the population. In addition, the campaign will be distributed internationally.

## International PR moment around COP 22

Together with our media partners we are also planning a big PR moment around the climate summit (COP 22) in Marrakesh (November 2016). Goal is to reach 1 billion people and to recruit a minimum of 100.000 Justdiggit members and to promote global use of rainwater harvesting as a climate mitigation solution.

## Internationalization

We believe the time has come to start our international expansion. Therefore, we are planning to expend our fundraising activities in 2016 to the United States, Germany, United Kingdom and Scandinavia. Through internationalization we want to increase our network of businesses, universities, philanthropy and media to enlarge our exposure and impact on climate action.

## Sponsoring

**Hornbach:** foundation has been laid for a much more substantial collaboration in 2016 (bags, consumer actions and a new climate neutral branch).

**eARTh project:** the shovels are planned to be exposed in The Hague, Baarn and Amsterdam. Ten new artists will create and expose new shovels in San Francisco.

**Royal Leerdam:** the tab water action will rollout in several restaurants and hotels.

**E-rally:** Justdiggit is again the charity of this event in 2016.

**EVI/Van Lanschot:** closing the contract and start the campaign.

**Education:** An official kick-off and the production of a promotion is planned for the beginning of 2016.



# Impact reporting

## Governance & Impact measurement

In 2016 we going one step further with the use of impact measurement:

**Payment for Ecosystem Services:** we will “sell” the impact of our interventions on CO2 absorption by vegetation, water availability and biodiversity to companies and authorities.

**Long-term monitoring:** continuation of the monitoring activities by students of Wageningen University and local students to take care of validating our work.

**Blended finance business case:** we approach our new projects through “blended finance” financing. That means that we start first projects with give money and then scale up to a country program which will be financed through other funds. Those can be grants, loan or investments. This approach will ensure that projects will be economically interesting for the local population and we can scale up accelerated to a greater impact on our climate.



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