

Annual Report

2021

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# Chairman's letter

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2021 was yet another year of hardship for many worldwide. The global pandemic continued to impact millions of lives, with the landscapes and supply chains where we work being no different.

Yet, despite the difficulties, we feel hopeful about the future. Over the last year or so, we have seen a wave of climate commitments made by companies and nations; literally forming a chain reaction. Awareness grew that implementing “Net Zero” means addressing land-use change and restoring forests and soils in value chains; among other things. Many are now asking for help on regenerative agriculture, soils, agroforestry, forest protection and human rights issues.

In 2021, we began building an impact measurement approach that will apply across all landscapes. We innovated with local partners to find ways to continue working despite movement restrictions. And we built platforms with our partners to increase collaboration and regeneration at scale.

We believe that regeneration of our forests and soils starts with regenerating ourselves. Internally, we have been doing this by looking deeply at Human Resources. Externally, we centralised and structured our work with data, forests, soils, farmers, workers and communities; while rolling out a more systematised approach with our members and partners.

Finally, none of what we do would be possible without the strong technical, civil society, government and business partnerships we have created. Partnerships based on symbiosis and mutual respect. Partnerships that enable innovation and focus on impact.

These are all elements that we will build on in the coming years, as we progress towards regenerating landscapes and supply chains in which we are privileged to work. Through all the waves in 2021, we got stronger – both as an organisation and as people. I would like to thank Earthworm staff worldwide, as well as our members, partners, and donors, and board members for their dedication, insights and support throughout 2021.

**Eric BOUCHET**





# Our values



Our values  
are our  
greatest  
asset

Our values are our greatest asset.

They guide us forward and serve as the cultural cornerstone, as we interact with businesses, stakeholders and our peers. It is no coincidence that our first step to engage people in our work always puts values at the centre of the conversation.

## OUR CORE VALUES ARE:

### COMPASSION

Our work is, above all, with people. And to connect with people, it is crucial that we be able to see their perspectives and understand their feelings towards an issue. The chaotic nature of our work also requires us to be compassionate towards ourselves and our peers so that we may not compromise our own values.

### COURAGE

Courage for us is about being bold and trusting. It is about facing the unknown or the tension while trusting ourselves and others to be able to overcome it.

### HUMILITY

We strive to make humility a trademark of everything we do – we do not boast about our achievements, we share them so that others may benefit; we do not claim to have all the answers, we open up to others to work on solutions; We do not see ourselves as morally superior, we merely share our truths and hope to inspire.

### TRUTH

To carry our mission forward, we must be able to face the truth, open ourselves to accepting it, and speak from that place, especially when it goes against the consensus.

### RESPECT

All our interactions with peers, stakeholders, and ourselves are grounded in respect – respect of perspectives, dignity, and boundaries.

# 2021 at a glance

THINK

BIG

Through our journey to scale up the regeneration of soils, forests, and people, we focused our efforts on the [landscape approach](#). The key to this was nurturing greater collaboration with our partners across businesses, farmers, governments, civil societies, local communities and other key stakeholders. Through these partnerships, we aim to explore innovative solutions together and create a lasting, regenerative impact for both people and nature.

Take a look at some of the notable events and news of the year:

[Celebrating a #DecadeinPalm together as Nestlé embarks on a Forest Positive Future](#)

Over the past decade, our journey with Nestlé to tackle deforestation has been driven by people, Nestlé's leaders, suppliers, farmers and communities in their supply chain. Every achievement of forest protection and restoration were a fruit of constructive dialogue and creation between people. In 2021, Nestlé moved beyond forest protection to a Forest Positive Strategy – continuing its focus on people, through supply chain transparency and responsibility. Nestlé is not alone in this journey. It's process toward Forest Positive will be a joint effort. Today, it is up to other companies to join forces in key landscapes worldwide by leveraging the power of their supply chains to achieve this objective.

[New study reveals impact of Earthworm's Centre of Social Excellence \(CSE\) in Africa](#)

A team of external evaluators carried out the first impact evaluation of the [Centre of Social Excellence \(CSE\)](#) in Africa, Earthworm's flagship training programme for social practitioners that inspired the establishment of additional CSEs in Indonesia and Latin America. The effort sought to understand how the program impacted companies, communities, and the CSE's alumni and identify options for improving the CSE in the future. The results of the study, made possible with funding from UK aid from the UK government, include an Impact Report and five individual case studies of CSE alumni impact.

### Earthworm's Living Soils Collective publishes Soil Health Results

In the North-East region of France, one of Europe's largest agricultural producing areas, the [Living Soils](#) Collective showed that soils have degraded in more than three-quarters of the soil samples taken. Yet, there is enormous potential to bring back the soil's ability to store carbon and continue to grow good-quality food. Farmers are at the forefront of this issue of soil health and need support to transition to regenerative agriculture practices that protect the soil. Businesses can provide this support to farmers in their supply chains.

### Improving outcomes for female workers in Indonesian Palm Oil Plantations

Setting an example for other companies in improving workers' welfare and business sustainability - Earthworm, Nestlé and Golden Agri-Resources (GAR) have been working to address issues faced by women casual workers in the Indonesian palm oil supply chain. With Nestlé's funding and support, Earthworm teamed up with GAR and PT. GLP and achieved significant positive changes in bridging the gender pay and labour rights gaps, as well as promoting casual workers to full-time roles and developing company guidelines on fair employment.

### Scaling up Child Protection in the Palm Oil Supply Chain in Malaysia

Scaling-up impact for child protection requires collective action. Commissioned by Wilmar and BSR, Earthworm piloted Wilmar's Child Protection Policy Implementation Manual. The manual applies to the agricultural industry and aims to guide upstream oil palm operations in Indonesia and Malaysia towards a better understanding of protecting and safeguarding children's rights.

### Supporting Brazilian forestry companies to engage with indigenous peoples

Through the Centre for Social Excellence (CSE), which builds capacity on social issues, Earthworm is helping Brazilian pulp and paper plantation companies in Nestlé and 3M's supply chains to better engage with local indigenous and traditional communities.

### Helping farmers in El Herrado through agroforestry

Through collaboration with Mexico's National Commission of Protected Natural Areas and local communities, Earthworm was able to improve the livelihood of smallholders who face technical and financial constraints. This initiative also resulted in the adoption of impactful conservation solutions in La Encrucijada Reserve, Mexico.

### Supporting farmers in the Largest Cocoa Producing Region in Ivory Coast

Earthworm supported farmers in Soubré, Ivory Coast, to reduce pressure on forests and implement regenerative agricultural practices. Key to the approach is encouraging communities to take up agroforestry and establishing partnerships with local stakeholders to magnify impact.



## A pilot with Nestlé and YouGreen to help Brazilian paper collector cooperatives

Paper-based packaging accounts for about 50% of all pulp and paper produced annually. Since 2011, Nestlé and Earthworm Foundation have been working on pulp and paper packaging as part of Nestlé's No Deforestation and Forest Positive commitments. As such, Nestlé, YouGreen and Earthworm Foundation piloted a franchise model in Brazil to empower collector cooperatives and improve recycling practices. This allows access to markets and re-entry to Nestlé's supply.

## Supporting farmers in Vietnam to adopt better planting practices

Due to improper cultivation techniques causing poor soil health, farmers in a Vietnamese region were experiencing a drop in yield. With Earthworm's support, farmers learned ways to improve agricultural output, reduce labour costs and achieve high-quality seedlings. Working with farmers willing to learn and change techniques empowers them to serve as pioneers who can inspire other farmers in their communities.

## For The Forests Awareness Campaign

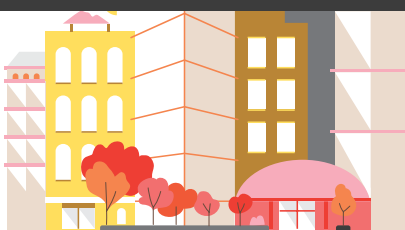
It is estimated that nature provides services worth at least \$125 trillion a year, but forests and biodiversity are facing an alarming decline. Healthy forests mean a healthy planet, and businesses can play a role in regenerating key forest ecosystems through collaborative, strategic action. Explore the role Earthworm Foundation plays working together with businesses to protect and regenerate forests through Earthworm's first awareness campaign - #ForTheForests.

## HCSA announced as a top innovator winner of the tropical forest commodities challenge at COP 26

The High Carbon Stock Approach (HCSA) is a tool to end commodity-driven tropical deforestation by providing land managers with practical, credible, and inclusive tools for land use planning. It was conceived by GAR, Earthworm and Greenpeace in 2011. The HCSA was announced as one of the five Top Innovation winners for its efforts to halt tropical deforestation and accelerate inclusive integrated conservation land-use practices.

## Earthworm plays role in launch of The UK Soy Manifesto

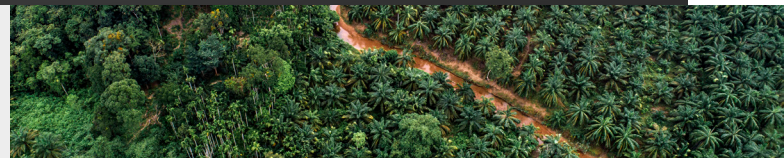
The UK Soy Manifesto is a collective UK industry commitment to work together to ensure that all physical shipments to the UK consist only of ZDC (Zero Deforestation or Conversion) soy, fully implemented where possible, no later than 2025. The Manifesto has 27 signatories, including Earthworm members, representing 60% (about 2 million tonnes) of UK soy imports, from big food service sector players, retailers and some of the UK's biggest pork and poultry producers. It is closely aligned with the French Manifesto and other European national soy initiatives.



# A focus on strengthening partnerships

In 2021, we strengthened strategic partnerships with an array of stakeholders, enabling us to continue scaling our impact. We now work with over 100 member companies and 200 partners to drive meaningful change and create lasting impact.

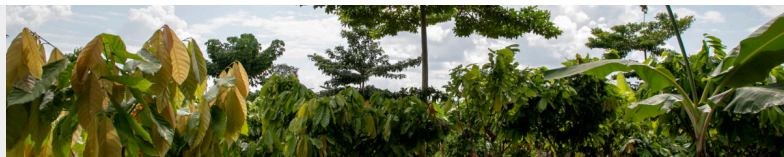
## Ferrero uses Starling Across All its Palm Oil Sourcing Areas



Ferrero has committed to using the [Starling](#) satellite monitoring and verification service across all of its palm oil sourcing areas. Operated by Earthworm Foundation and [Airbus](#), Starling uses a combination of satellite imagery and on-the-ground expertise to monitor land and forest cover change in near real-time. By providing data that shows where potential deforestation occurs, Starling enabled Ferrero to identify grievances in its supply chain and drive positive change on the ground.

This is part of a longer journey for Ferrero. In 2013, Ferrero began working with Earthworm to drive sustainable palm oil. After achieving 100 percent traceability to oil palm plantations in 2016, it began verifying that the principles of protecting forests, as outlined in Ferrero's [Palm Oil Charter](#), were respected by oil palm producers in its supply chain.

## Multi-stakeholder Collaboration to Protect Communities, Forests and Livelihoods in Côte d'Ivoire



Collaborative action between companies, NGOs, communities and other stakeholders, especially at the local level, has the potential to create lasting and meaningful change. As such, Earthworm Foundation, Godiva, Nestlé, Pro Fair Trade and SIPEF-CI (Société Internationale de Plantations et de Finances - Côte d'Ivoire) are working with oil palm and cocoa farmers in Soubré, Côte d'Ivoire to protect forests through agroforestry.

Through financial support from Nestle and Pro Fair Trade, Earthworm's farmer resilience programme aims to achieve traceability, improve farmers' quality

of life and protect the environment. To convince as many growers as possible to practice agroforestry, Earthworm also works with the state forest management agency, SODEFOR. This involves mass sensitisation of communities living in the Kourabahi Mountains and Niégré forest reserves.

Additionally, with support from Godiva, Earthworm's field team is helping farmers introduce trees in cocoa plantations located inside classified forests at Kourabahi and Niégré mountains. Outside the forests, the team encourages cocoa farmers to plant forest tree species in their plantations.



## Partnership with Wilmar and BSR to Scale Up Child Protection in the Palm Oil Supply Chain in Malaysia



To scale up child protection in the palm oil supply chain, we partnered with Wilmar International and BSR to improve the well-being of children living in plantations in Malaysia. Earthworm was commissioned by Wilmar and BSR to pilot Wilmar's Child Protection Policy Implementation Manual at a Wilmar supplier in Malaysia; an initiative supported by consumer goods companies. Wilmar's manual is applicable to the wider agricultural

industry and aims to guide upstream oil palm operations in Indonesia and Malaysia towards a better understanding of protecting and safeguarding children's rights. A key deliverable includes an adaption of the manual to the Malaysian context, addressing complex child rights issues within the context of a largely migrant working population.

## Empowering Urban Recycling Cooperatives in Brazil



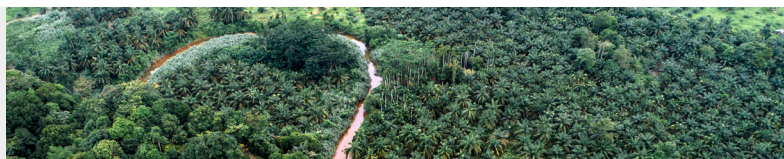
Nestlé, YouGreen and Earthworm Foundation are piloting a franchise model in Brazil to empower collector cooperatives and improve recycling practices. This allows access to markets and re-entry to Nestlé's supply.

with this cooperative, as well as scaling up the model to four more cooperatives.

In 2021, YouGreen and Earthworm trained one cooperative and future plans include continuing work

Paper-based packaging accounts for about 50 percent of all pulp and paper produced annually. Since 2011, Nestlé and Earthworm Foundation have been working on pulp and paper packaging as part of Nestlé's No Deforestation and Forest Positive commitments.

## Earthworm Joins Organisations Supporting Sustainable Palm Oil Instead of a Boycott



Earthworm has joined a growing list of conservation organisations that support sustainable palm oil instead of boycotting the crop.

This collective of conservation organisations are committed to driving the palm oil industry in the right direction, and support a move to sustainable palm oil. Why? A blanket boycott of palm oil could lead to more deforestation, not less and will contribute to an increasing demand.

The problem with a blanket boycott is that it punishes indiscriminately. It removes the market for palm oil from those companies which are making genuine efforts and progress towards sustainability, as well as those which aren't. And if we remove the market for sustainable palm oil, we also remove the incentive for companies to abide by better practices which reduce the footprint of the industry – in terms of impact on wildlife, forests, climate and human rights.

# Creating resilient livelihoods for farmers

At Earthworm Foundation, we see farmers as entrepreneurs who, with targeted support, can bring their businesses to their full ecological, economic and social potential. We work with farmers to amplify their voice, improve their resilience, strengthen their connections with buyers and leverage their position in supply chains; all on their own terms.



Our work to strengthen the resilience of farmers has been ongoing since 2011. Currently, we are active in 16 countries across Asia, Africa, Latin America and Europe. Our approach is founded in tailor-made strategies created with farmers and their communities; and is based on mutual understanding, trust and respect for local contexts. Below are some of the highlights from 2021.

## SABAH, MALAYSIA

To date, the Earthworm field team has reached close to 1,300 farmers in Sabah with the aim of improving their resilience against market and climate fluctuations, as well as improving sustainability practices and co-existence with wildlife.

This work was made possible via collective action with various stakeholders, including the Malaysian Palm Oil Board (MPOB) and Sabah Wildlife Department as part of the Sabah Landscape project. In 2021, our focus was to formalise ongoing field collaborations with the MPOB through an official partnership. For the year ahead, we aim to leverage our partnership with MPOB to expand our landscape programmes in Malaysia to more farmers.

# of smallholders reached in Sabah:

**1'300**

## SOUBRE, IVORY COAST

In 2021, Earthworm Foundation and Louis Dreyfus Foundation started a rural incubation centre for farm businesses in the Mafere area, a key sourcing region for fresh fruit bunches from oil palms.

In the next three years, a new generation of young men and women will attend participatory and practical courses about regenerative farming and sustainable farm businesses. This not only will reduce pressure on natural resources from farming, but also motivate young people to relieve the aging workforce in agriculture.

# of students aimed to attend course:

**200** young adults (min. 30% women)

## BRAZIL, TOMÉ AÇU

Tomé-Açu is a unique region with a mosaic of agroforestry small holdings within a palm oil and cocoa landscape. These two crops are putting pressures on ecosystems through land clearing, a key issue that this project aims to minimise.

As part of the project, farmers are trying to improve their farm management, strengthen food security and start alternative rural businesses to diversify their income. This is done through our field team working closely with farmers who are dedicated to becoming actors of change within the landscape.

% of farmers who have adopted farm sustainability plans and improved food security indicators:

**80%**

# of farmers directly benefited:

**258**

# Advancing community rights in sourcing regions

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Our work to improve community rights involves helping companies put in place policies, action plans and due diligence systems to monitor suppliers and sourcing regions. To support this, we have developed best-in-class training on social management through our Centre of Social Excellence (CSE), which offers training at every level of the supply chain, from investors to local communities. At the field-level, we work with communities to plan land-use, secure land and resource rights, and resolve conflicts.



Key to our approach with communities is training, especially through our Centre of Social Excellence, which has been equipping local people with social management skills for nearly 15 years now. Of note are the facts that:

400

Nearly **400 people** have graduated from the CSE; hailing from over **20 countries** across Africa, Asia and Latin America.

200,000

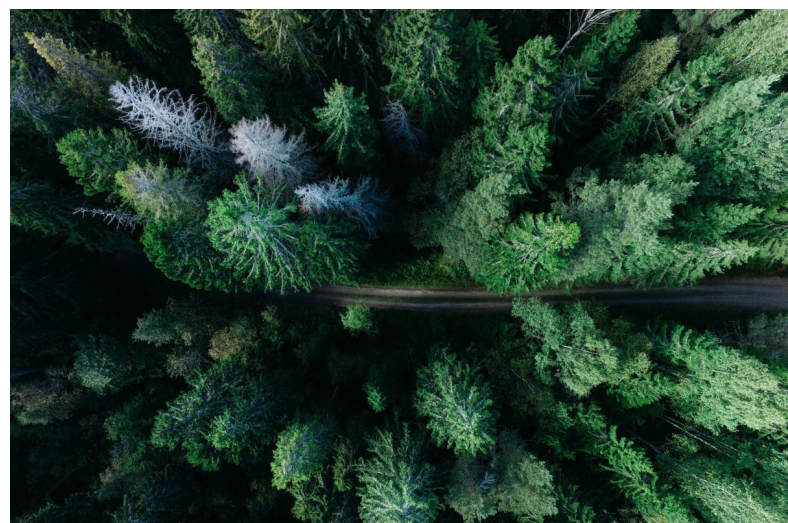
In Africa, our alumni report supporting FPIC (Free, Prior and Informed Consent) processes involving **over 200,000 community members**.

5,000

Our graduates have worked with approximately **145 companies** to resolve conflicts, implement FPIC processes, improve Social License to Operate and develop social management systems. Each company typically impacts between **5,000 and 1 million community members**.

486

Investors trained have applied new skills on social risk across at least **486 projects**.



## **BRAZIL,** PULP AND PAPER INDUSTRY

To better understand how we use training to advance community rights, we'd like to share an example from the [Brazilian pulp and paper industry](#). When we first carried out due diligence on the sector, we found that company-community conflicts were long-standing, and companies struggled to understand the rights of communities to give or withhold their free, prior, informed consent to company activities.

To address this, members like Nestlé and 3M helped fund a series of trainings on free, prior, informed consent (FPIC) methodologies for their major suppliers. This included an in-person training session, as well as online peer coaching groups to allow for knowledge sharing and support on how to address challenges.

The training also led to recommendations for similar trainings for members of the Forest Stewardship Council (FSC) and the Program for Certification (PCCF). As a result, online training modules were offered to companies and local organisations across Brazil.

## **CANADA,** PARTNERING WITH TSAY KEH DENE FIRST NATION

In British Columbia, Canada, EF has partnered with the Tsay Keh Dene Nation (TKDN) in their [efforts to ensure that companies operating on their territory respect their inherent Indigenous rights and title and stewardship role and values](#). This includes protecting key areas in their territory from unwanted harvesting for pulp and paper or other industrial activities. Specifically, EF and members 3M, Nestlé and Mars are supporting an HCV assessment pilot of the culturally and ecologically important Chuyaza (Helicopter Lakes) Area and supporting TKDN's decision to establish the Ingenika Indigenous Protected and Conserved Area (IPCA), an area spanning 80,000 hectares that is of crucial significance to TKDN ecologically, culturally and historically and in which industrial activity of any kind will not be permitted.

In 2021, the TKDN successfully negotiated agreements with two of the three major forestry companies with harvesting licenses for the region in which these companies agreed to recognize and respect TKDN rights and stewardship role in the Ingenika IPCA and not to log or otherwise conduct any forestry activities in the IPCA.



# Labour rights and workers' welfare



Our programme focusing on labour rights and workers' welfare was launched in 2017 and is implemented in all regions covering diverse supply chains such as recycled paper, hazelnuts and palm oil.

Across 2019 and 2020, our teams launched practical tools and resources for palm oil companies in **Indonesia** and **Malaysia** to reduce risky labour practices, including the addressing the welfare of children in plantations, child labour, recruitment practices for migrant workers, the rights of casual and temporary workforces, and wages for agricultural workers through better target-setting.

In 2021, our teams implemented these tools with **six** palm oil companies across Indonesia and Malaysia. As a result of some of this work, roughly **440** Indonesian women on casual employment have been promoted to permanent status.

This new status has guaranteed them secure long-term employment, minimum wage, social security and, most importantly, paid maternity leave.

In addition, our teams have engaged over **150** companies in Malaysia and Indonesia through training and workshops in landscapes reaching thousands of workers indirectly.



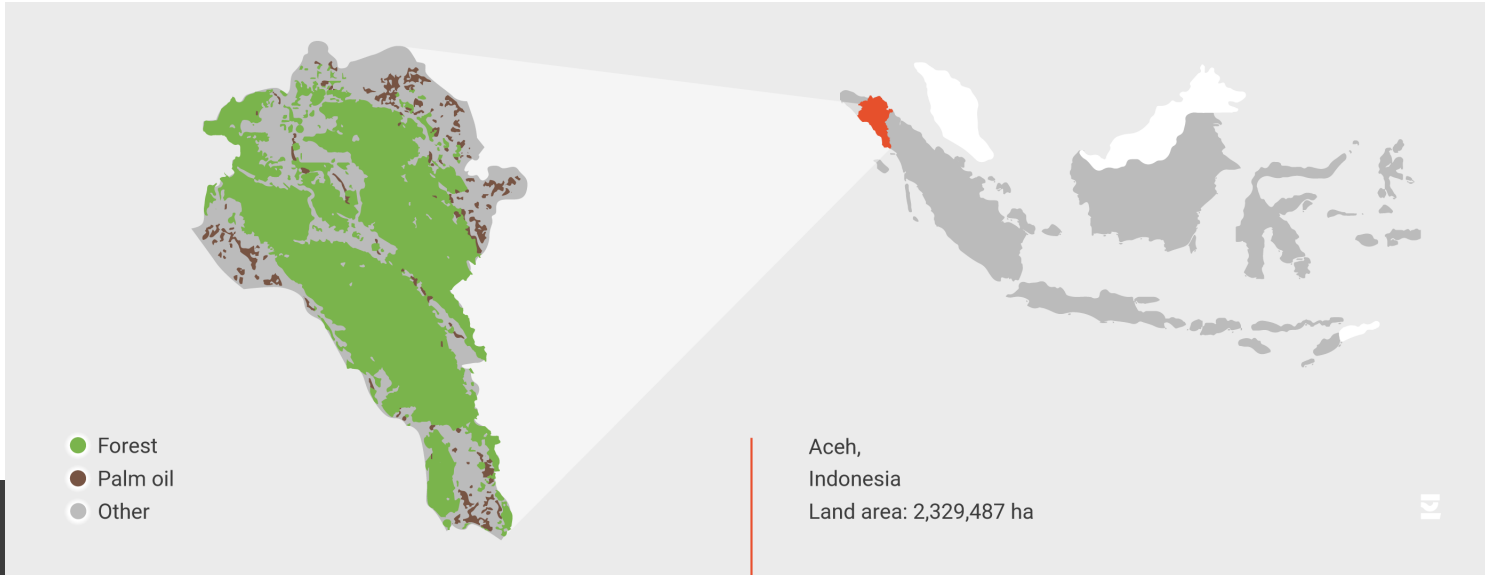
In 2021, Earthworm also kicked off a project to address child labour in the Turkey's hazelnut supply chain using community-based approaches and resilience building among smallholders. The project is the first of its kind, involving a diverse range of stakeholders to improve outcomes for children.

# Landscapes



The vision of the Landscapes programme is to create resilient landscapes where the stakeholders can successfully balance the production of commodities, forest conservation, sustainable livelihoods and welfare of people at scale.

# The Aceh Landscape Indonesia



Aceh is home to the Leuser Ecosystem, the last place on Earth where orangutans, tigers, elephants, and rhinoceros coexist.

Leuser is also home to some of the world's last old-growth tropical forests and significant areas of peat soils that serve as important carbon sinks.

Since Aceh is one of the poorest provinces in Indonesia, people in its rural communities frequently clear forest to plant oil palm and rubber as a quick and easy source of income.

## Key achievements:



### 8 MoUs

(Memorandum of Understandings) signed with the district government, companies, village governments, the regional land agency, and others.



Worked with 2 communities to protect **8,060 hectares of forest** outside concessions. This work received support from the district government, who will work with EF to duplicate the land use planning in 67 other villages going forward.



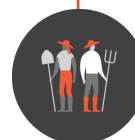
**11 companies** employing an estimated **1,665 workers**, representatives from 2 workers' unions, and government agencies trained on how to address labour issues.



Mapped **2,749 ha of land** owned by 407 people in 2 villages and supported land owners to strengthen their land rights.

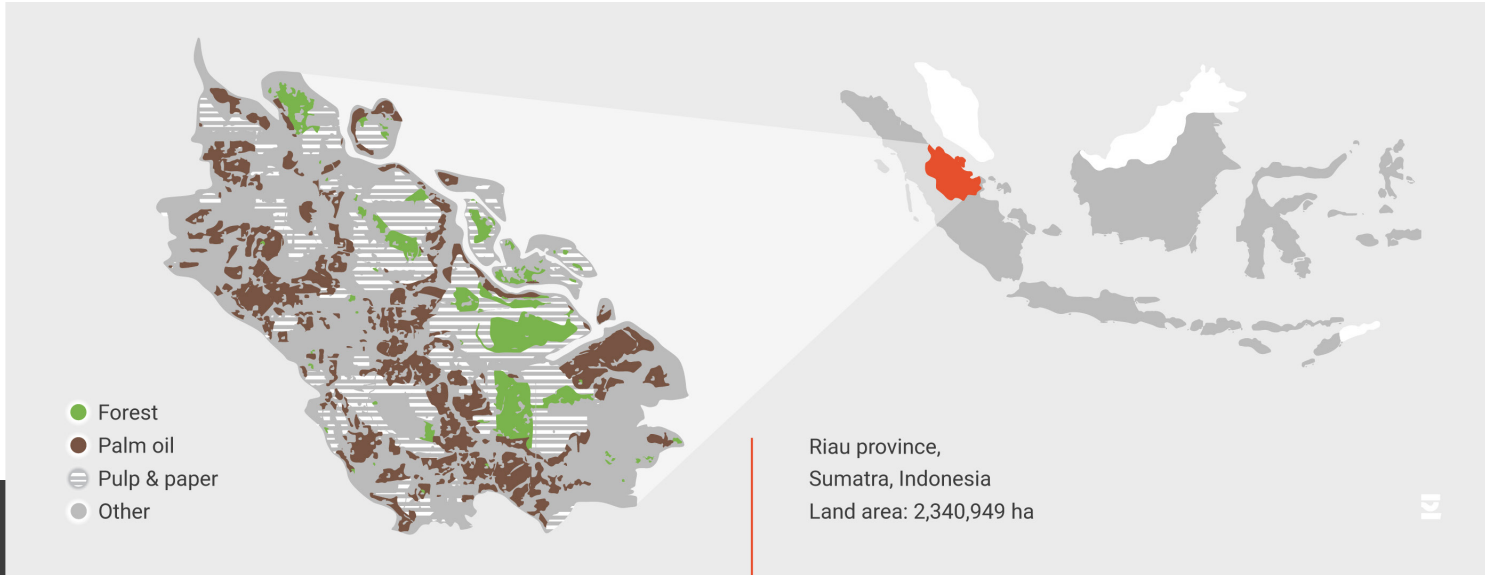


Helped **3 villages** resolve a 10-year-old dispute and began the process to resolve conflicts covering **2,721 ha of village land** that overlaps with company concessions and protected areas.



Trained **589 farmers** on Best Management Practices (517 farmers) and alternative livelihood activities (72 farmers) on their farms.

# The Riau Landscape Indonesia



Riau is the largest palm-oil producing province in Indonesia, producing approximately **2.5 million ha** of oil palm and **2 million ha** of pulp & paper.

In Riau, an estimated **80%** of the agricultural workforce is informal.

Protected areas remain under threat from continued expansion by the palm oil and paper industries as well as smallholders and communities seeking to make a living.

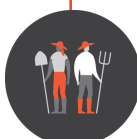
## Key achievements:



A **collective action plan** developed that addresses sustainable business and livelihoods with partners in the landscape.



**91,687 ha of forest** in the process of being protected through EF and government support to communities to map, protect and actively monitor forest areas.



**326 farmers** supported to improve livelihoods on their farms by adopting diversification activities, improved agricultural practices, and replanted oil palm plantations.



**2 local communities** totalling **1,496 people** supported to resolve land disputes and improve livelihoods.

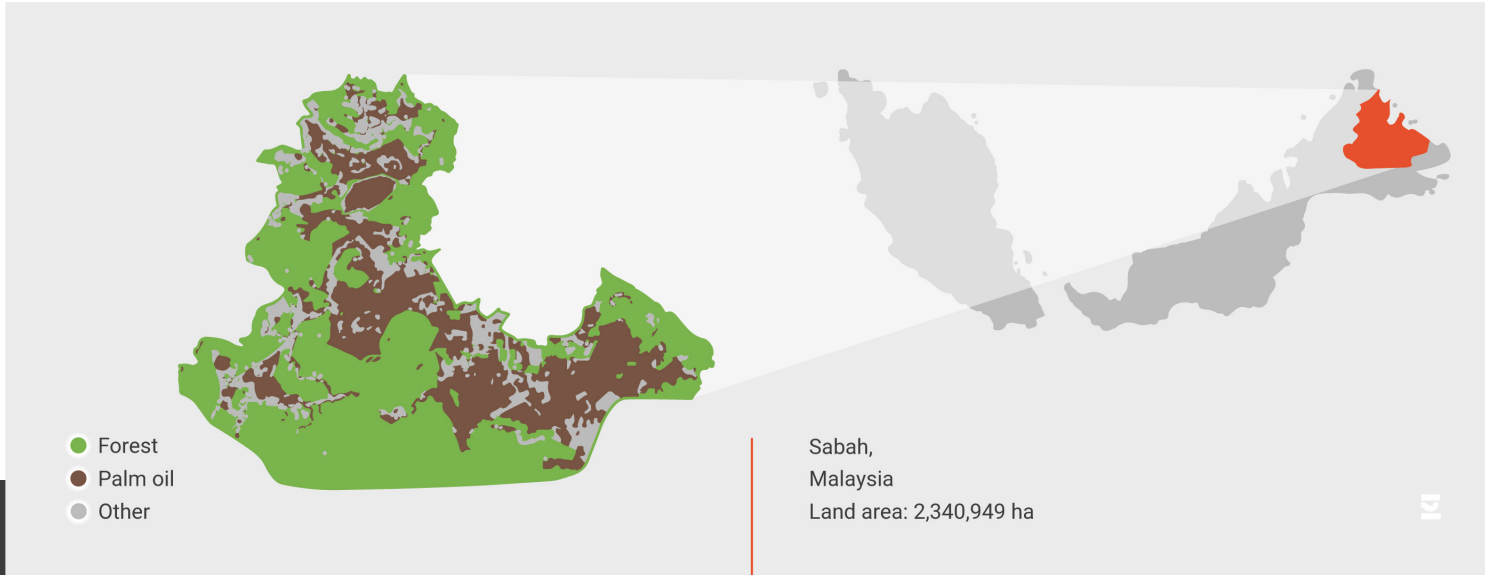


**15 palm oil and pulp & paper companies** trained on labour issues, with the district government agreeing to **scale up the training** to the all companies in the district by co-hosting labour workshops in 2022



# The Sabah Landscape Malaysia

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The Sabah state is home to some of the most biodiverse forest landscapes in the world. It produces **25%** of Malaysia's palm oil and is home to **over 30,000** independent palm smallholder farmers – largely migrants who often live on plantations with their families.

We work in Malaysia's palm oil supply chain, engaging farmers, mills and plantations to address key issues such as smallholder resilience, biodiversity conservation, and worker welfare.

## Key achievements:



Partnered with **2 key government agencies** to drive impact in the landscape: the Malaysian Palm Oil Board (MPOB) & Malaysian Palm Oil Certification Council (MPOCC)



To date, **26%** of the 93 palm oil mills in the Sabah Landscape are 100% traceable to plantations



With an additional **1,967 ha of elephant range added** under activities that mitigate Human-Elephant Conflict (HEC), the total area of elephant range under HEC in the landscape was 9,547 Ha in 2021.



**168 new smallholders engaged**, of which 78 began implementing transformation activities on their farms, such as certification, best management practices or income diversification. Since 2015, we have reached **1081 smallholders** in the landscape.

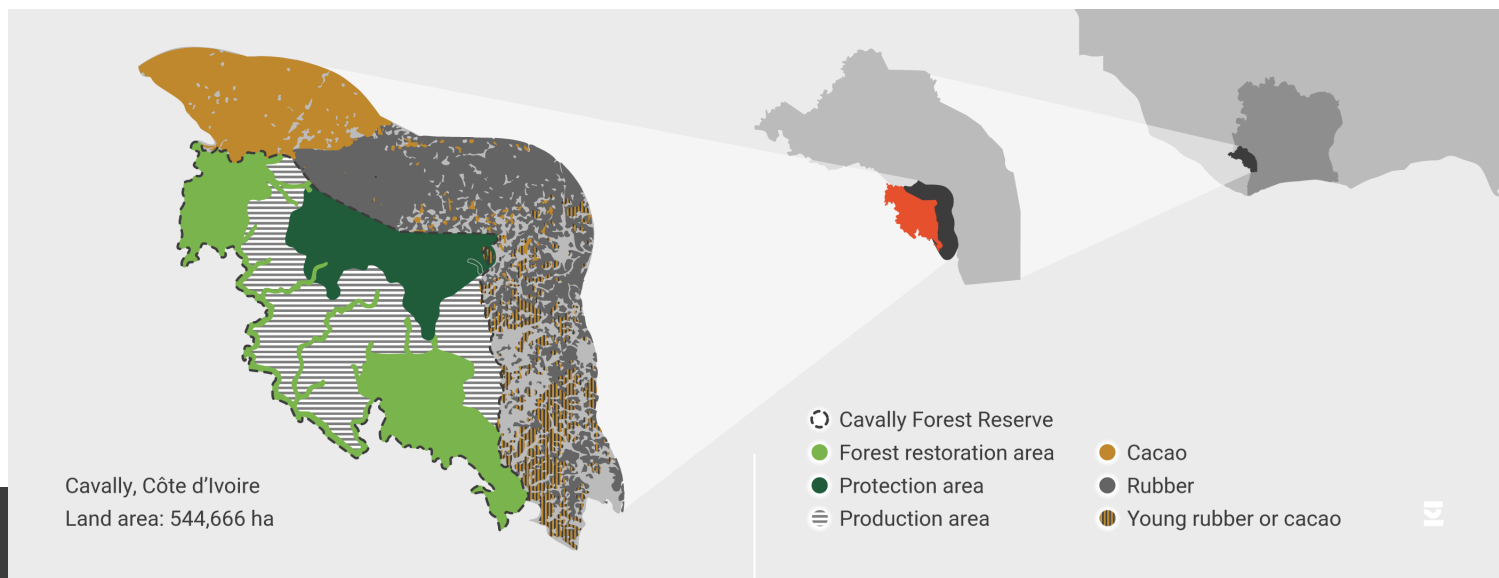


**486 children reached** living in 2 plantations through the Children Risk Assessment Framework pilot.

# The Cavally Landscape

## Côte d'Ivoire

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The Cavally Forest Reserve covers an area of **67,541 ha** and is home to endangered species such as chimpanzees and pygmy hippos.

In 2017, in partnership with the forest development agency of Côte d'Ivoire (SODEFOR) and Airbus, we piloted a satellite-imagery programme named **STARLING** to monitor deforestation driven by cocoa exploitation and other factors in the Cavally Forest reserve.

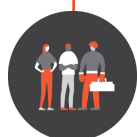
## Key achievements:



Deforestation rate **0.5%** - down from **6%** in **2018** shortly after STARLING pilot launch. This signifies a decrease in deforested area from almost 2,500 ha to 167 ha.



**36,437 ha** of forest preserved



**500 people engaged** through nurseries and replanting initiatives, achieving **777 ha of forest** naturally regenerated and an additional 366 ha, or 75,000 trees, planted.



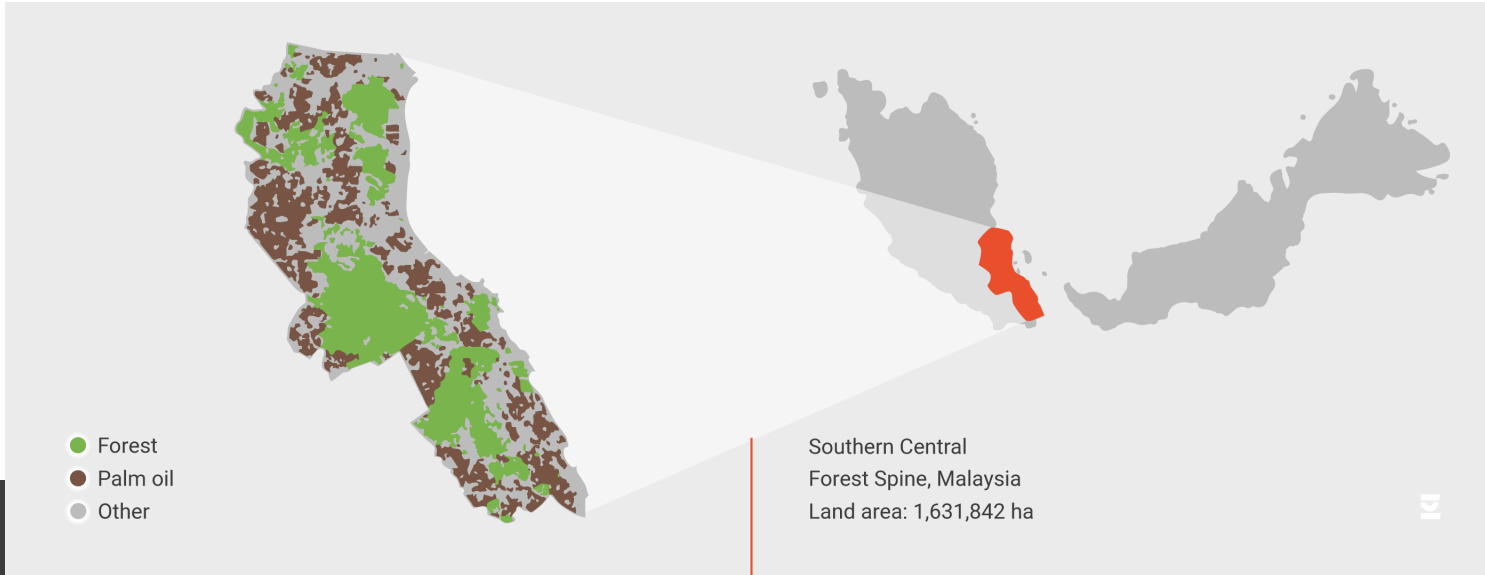
**138 ha** mapped for regeneration by working with local communities



**313 smallholder** farmers engaging in diversification activities.

# The SCFS Landscape Malaysia

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b1

The group of forest complexes known as the Southern Central Forest Spine (SCFS) is host to critical wildlife corridors and flora and fauna species. Significant land conversion to palm oil plantations since the 1980s has resulted in a fragmented forest ecosystem.

Over 6,000 farmers in SCFS – mostly migrants – are faced with diverse challenges such as low productivity and low resilience to changing market prices, among others.

## Key achievements:



**26% of PO** in the landscape were 100% traceable to plantations



**5 villages** identified as candidates for smallholder livelihood improvement programmes.



**3 new partnerships** established with key actors in the landscape: the Malaysian Palm Oil Board (MPOB), the Malaysian Palm Oil Certification Council (MPOCC), the Management and Ecology of Malaysian Elephants (MEME).



**195 workers** reached through activities that aim to improve the welfare of migrant workers

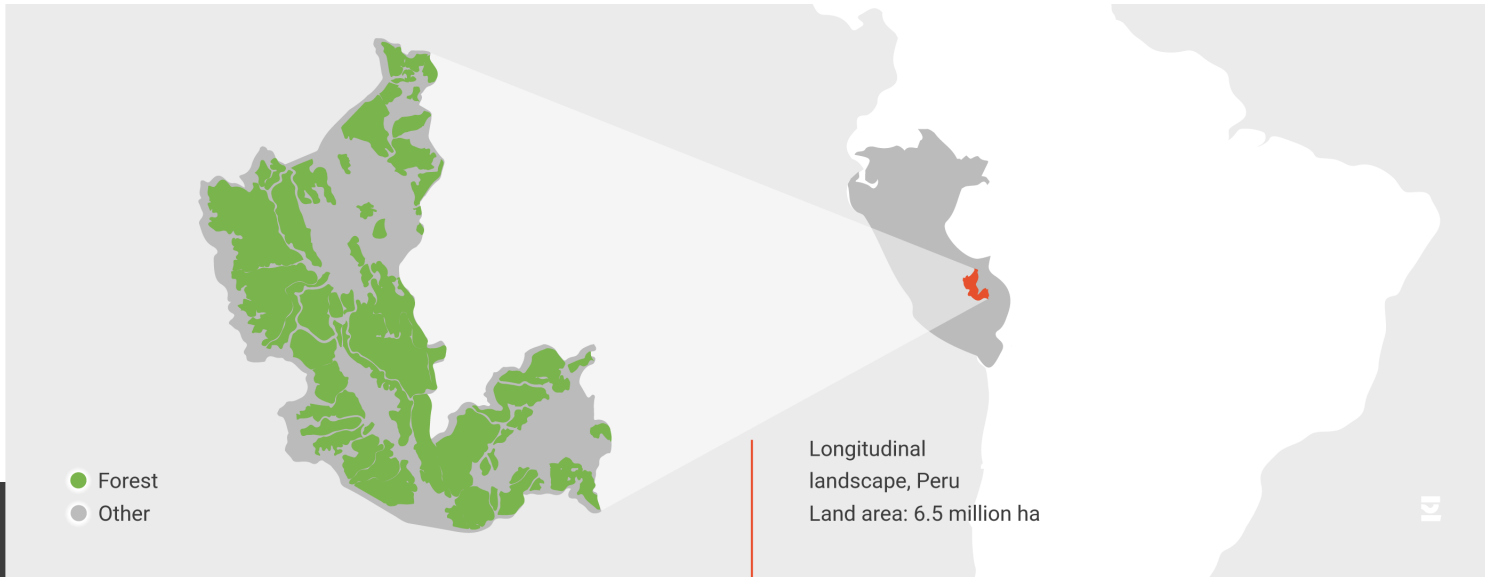


Established the **Workers' Voice Tool Working Group**, with the objective of developing an independent grievance mechanism at the landscape level.

# The Longitudinal Landscape

## Peru

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The **6.5-million-hectare** Longitudinal Landscape counts **7,000 palm** and **40,000 cacao** farmers. The landscape is a biodiversity hotspot, containing six critically important protected areas.

However, it has lost **2 million ha** of forest between 2001 and 2018 as a result of agricultural development and is a hotspot for social conflicts.

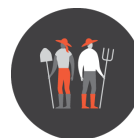
## Key achievements:



**483,500 ha** of High Carbon Stock (HCS) and High Conservation Values (HCV) identified in the landscape through four HCs/HCV studies



**831 ha** of HCS and HCV areas protected on cocoa and palm oil farms by smallholder farmers.



**837 farmers** are actively improving their livelihoods through income diversification and improved productivity



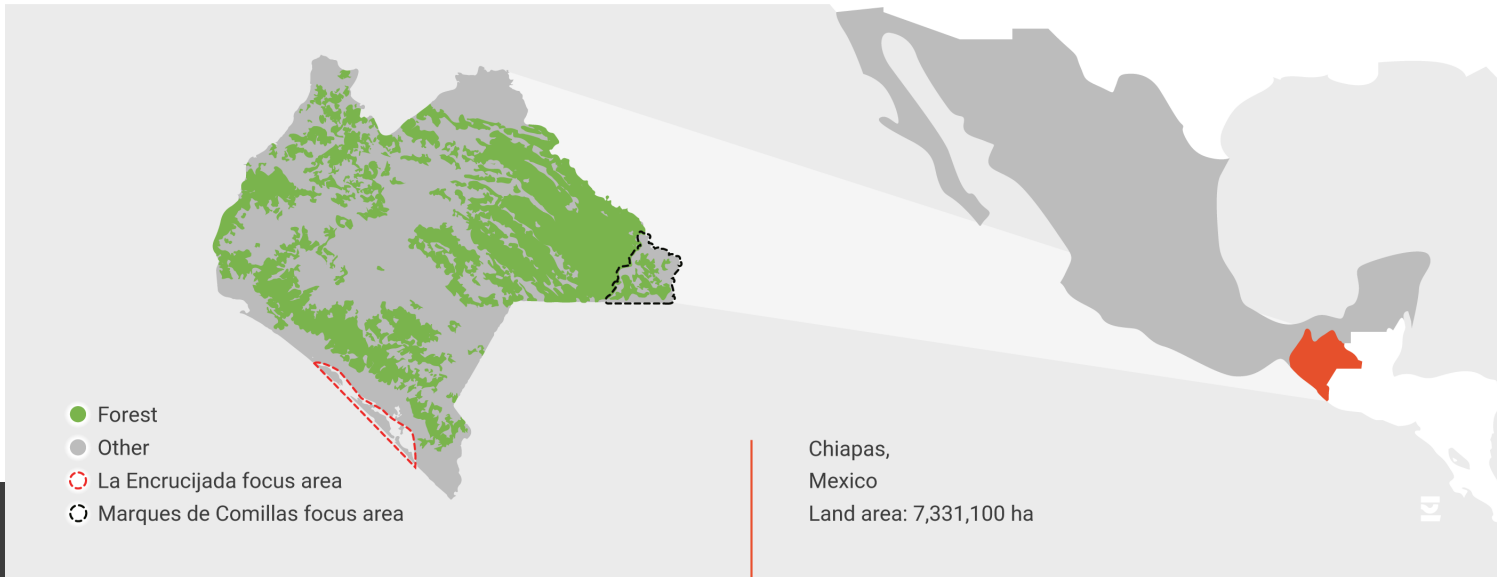
**11 companies** have adopted NDPE policies



# The Chiapas Landscape

## Mexico

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The Chiapas state covers an area of over **7.3 million** hectares and is home to **5.2 million** people. It is responsible for **nearly half** of Mexico's palm oil production and is also the number two state in the country in terms of **biodiversity** and **forest cover**.

We work in two vital areas – Marques de Comillas and La Encrucijada – with a vision to scale up to the entire state. With nearly 3/4 of Chiapas' population living in poverty, farmers are often driven to overexploit forests, waterways, soils, and work in poor conditions.

## Key achievements:



**450 ha** of farmland sustainably managed through holistic farm plans



**15 ha** of key wetlands protected and **3,767 trees** planted.



**220 people** trained in the landscape on sustainable natural resource management



Held a reforestation campaign with the participation of **3 social mills, 2 private mills and 2 refineries**, a community group, community brigade members and personnel from the La Encrucijada reserve.

# Conclusion

2021 further tested our resolve and taught us that ultimately, it is in our attitude towards one another that great things happen.

It made us remember that everything we achieve is a result of collective efforts, especially in our work to protect people and the planet.

Looking forward to 2022, we want to consolidate what we have developed and learnt in the last year, as well as anticipate future growth and innovation. We would especially like to leverage technology, while keeping a strong focus on the human aspect.





# Independent auditors' report

EF Annual Report 2021

To the Foundation Board of

## Earthworm Foundation

Nyon

Report of the Statutory Auditor  
on the Financial Statements  
for the year 2021 in accordance  
with Swiss GAAP FER

(for the year ended 31.12.2021)

# 2021

# REPORT OF THE STATUTORY AUDITOR

EF Annual Report 2021

To the Foundation Board of Earthworm Foundation, Nyon

## Report of the Statutory Auditor on the Financial Statements

As statutory auditor, we have audited the accompanying financial statements of Earthworm Foundation which comprise the balance sheet as at December 31, 2021, the statement of financial activities, the cash flow statement, the statement of changes in capital, and the notes to the financial statements for the year then ended.

### MANAGEMENT'S RESPONSIBILITY

The Board is responsible for the preparation of these financial statements in accordance with Swiss GAAP FER and the requirements of Swiss law. This responsibility includes designing, implementing and maintaining an internal control system relevant to the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Board is further responsible for selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

### AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Swiss law and Swiss Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control system relevant to the entity's preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control system. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made, as well as evaluating the overall presentation

of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OPINION

In our opinion, the financial statements for the year ended December 31, 2021 give a true and fair view of the financial position, the results of operations and the cash flows in accordance with Swiss GAAP FER and comply with Swiss law and Earthworm Foundation statutes.

### REPORT ON OTHER LEGAL REQUIREMENTS

We confirm that we meet the legal requirements on licensing according to the Auditor Oversight Act (AOA) and independence (article 728 Code of Obligations (CO)) and that there are no circumstances incompatible with our independence.

In accordance with article 728a para. 1 item 3 CO and Swiss Auditing Standard 890, we confirm that an internal control system exists, which has been designed for the preparation of Earthworm Foundation financial statements according to the instructions of the Board.

We recommend that the financial statements submitted to you be approved.

We draw your attention to the fact that the board's annual general meeting approving the financial statements has not taken place within six months after the balance sheet date as required by article 699 para. 2 Swiss CO.

Geneva, August 10, 2022,

BDO Ltd

Olivier Griot

Licensed Audit Expert

Enclosures Financial statements

pp Zoé Bender  
Auditor in Charge  
Licensed Audit Expert



# Statement of financial activities

(incorporating an income and expenditure account)  
for the year ended 31 December 2020

EF Annual Report 2021

	Note	USD		CHF	
		Total 2021	Total 2020	Total 2021	Total 2020
Operating income					
Member & partners contributions	2	15,293,262	13,744,925	14,000,217	12,893,839
Public authorities grants	2	1,750,828	783,830	1,602,795	735,295
Other grants received	2	1,241,051	860,901	1,136,120	807,594
<b>Total</b>		<b>(18,285,141)</b>	<b>(15,389,656)</b>	<b>(16,739,132)</b>	<b>(14,436,729)</b>
Operating expenses					
Personnel expenses	3	(14,259,192)	(10,950,561)	(13,053,578)	(10,272,502)
Operating expenses	3	(3,033,575)	(2,624,876)	(2,777,086)	(2,462,343)
Depreciation and amortization	3, 5-6	(81,674)	(69,356)	(74,769)	(65,061)
<b>Total</b>		<b>(17,374,441)</b>	<b>(13,644,793)</b>	<b>(15,905,432)</b>	<b>(12,799,907)</b>
Operating Result		<b>910,700</b>	<b>1,744,863</b>	<b>833,700</b>	<b>1,636,821</b>
Non-operating result					
Financial result		473	864	433	811
Non-operating result		(918,719)	(67,634)	(841,041)	(63,446)
Extraordinary result		86,698	74,048	79,367	69,463
Result before change in fund capital		<b>79,151</b>	<b>1,752,142</b>	<b>72,459</b>	<b>1,643,649</b>
Allocation to voluntary retained earning		79,151	1,752,142	72,459	1,643,649
<b>Total</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# Balance sheet

as at 31 December 2021

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	Note	USD		CHF	
		2021	2020	2021	2020
Cash at bank and in hand	7	8,709,618	9,670,728	7,963,465	8,549,393
Debtors		5,397,040	5,153,678	4,934,675	4,556,102
<b>Current Assets</b>		<b>14,106,658</b>	<b>14,824,406</b>	<b>12,898,141</b>	<b>13,105,495</b>
Tangible Fixed Assets	5	137,794	111,664	125,989	98,717
Intangible Fixed Assets	6	114,279	67,870	104,489	60,000
<b>Fixed Assets</b>		<b>252,073</b>	<b>179,534</b>	<b>230,478</b>	<b>158,717</b>
<b>Total Assets</b>		<b>14,358,731</b>	<b>15,003,940</b>	<b>13,128,619</b>	<b>13,264,211</b>
Creditors	8	566,403	1,582,265	517,879	1,398,799
Deferred income - unrestricted		3,777,904	2,680,797	3,454,251	2,369,955
Deferred income - restricted		1,068,839	1,229,266	977,271	1,086,731
Short term loan		-	645,180	-	570,371
<b>Short term liabilities</b>		<b>5,413,146</b>	<b>6,137,508</b>	<b>4,949,402</b>	<b>5,425,854</b>
Retained earnings		8,895,190	8,816,039	8,735,190	8,662,731
Initial capital (50'000 CHF)		50,397	50,397	50,000	50,000
Cumulative Translation Adjustment				(605,974)	(874,373)
<b>Foundation capital</b>		<b>8,945,586</b>	<b>8,866,434</b>	<b>8,179,216</b>	<b>7,838,358</b>
<b>Liabilities and Foundation capital</b>		<b>14,358,731</b>	<b>15,003,940</b>	<b>13,128,619</b>	<b>13,264,211</b>

# Statement of Cash Flow

for the year ended 31 December 2021

EF Annual Report 2021

		USD		CHF	
		2021	2020	2021	2020
Operating expenses					
(Deficit)/surplus for the year		79,151	1,752,142	72,459	1,634,649
Interest received		(645)	(959)	(591)	(848)
Depreciation of tangible fixed assets		67,422	67,083	61,722	62,929
Amortization of intangible fixed assets		14,252	2,273	13,047	2,132
Loss on disposals of tangible fixed assets		3,562	1,767	3,261	1,562
(Increase)/decrease in debtors		(243,362)	203,798	(378,574)	180,168
(Decrease)/Increase in liabilities		(79,182)	2,287,396	93,917	2,022,172
Foreign exchange gain/(losses) on cash		388,560	(357,873)	355,708	(335,714)
Total Operating Activities		229,759	3,955,626	220,949	3,576,147
Investing:					
Interest income		645	959	590	848
Purchase of tangible fixed assets		(97,115)	(112,285)	(92,256)	(99,266)
Purchase of intangible fixed assets		(60,661)	-	(57,535)	-
Total Investing Activities		(157,131)	(111,326)	(149,201)	(98,418)
(Decrease)/Increase in loan from banks		(645,180)	645,180	(570,370)	570,371
Total financing activities		(645,180)	645,180	(570,370)	570,371
Translation (gain)/loss				267,967	(79,190)
Increase in cash and equivalent in the year		(572,551)	4,489,480	(230,654)	4,048,100
Cash & equivalents at the beginning of the year		9,670,728	4,823,375	8,549,393	4,264,105
Effects of exchange rates		(388,560)	357,873	(355,272)	316,378
Cash and equivalents at the end of the year		8,709,618	9,670,728	7,963,465	8,549,393

# Statement of changes in capital for the year 2021

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Currency: USD	Balance end 2019	Allocations	Cumulative translation adjustment	Total change	Balance end 2020
Fund capital	-	-	-	-	-
Initial capital	50,397	-	-	-	50,397
Retained earning	7,063,897	1,752,142		1,752,142	8,816,038
<b>Foundation capital</b>	<b>7,114,294</b>			<b>1,752,142</b>	<b>8,866,434</b>
Currency: USD	Balance end 2020	Allocations	Cumulative translation adjustment	Total change	Balance end 2021
Fund capital	-	-	-	-	-
Initial capital	50,397	-	-	-	50,397
Retained earning	8,816,039	79,151		79,151	8,895,189
<b>Foundation capital</b>	<b>8,866,434</b>			<b>79,151</b>	<b>8,945,586</b>

Currency: CHF	Balance end 2019	Allocations	Cumulative translation adjustment	Total change	Balance end 2020
Fund capital	-	-	-	-	-
Initial capital	50,000	-	-	-	50,000
Retained earning	7,019,079	1,643,649		1,643,649	8,662,728
Movement of translation adjustment	(156,979)		(717,394)	(717,394)	(874,373)
<b>Foundation capital</b>	<b>7,114,294</b>		<b>(717,394)</b>	<b>926,255</b>	<b>7,838,355</b>
Currency: CHF	Balance end 2020	Allocations	Cumulative translation adjustment	Total change	Balance end 2021
Fund capital	-	-	-	-	-
Initial capital	50,000	-	-	-	50,000
Retained earning	8,662,728	72,459	3	72,462	8,735,190
Movement of translation adjustment	(874,373)		268,399	268,399	(605,974)
<b>Foundation capital</b>	<b>7,838,355</b>		<b>268,402</b>	<b>340,861</b>	<b>8,179,216</b>

# Notes to the financial statements

## for the year ended 31 December 2021

EF Annual Report 2021

### 1. PRINCIPAL ACCOUNTING POLICIES

#### General information

The Earthworm Foundation, Nyon, Switzerland (hereafter "the Foundation") was established in accordance with the Articles 80ff of the Swiss Civil Code.

The Foundation is registered since 7 March 2018 in the Commercial register of the Canton of Vaud.

The Foundation promotes internationally positive interactions and relationships between nature and people by:

- the preservation, conservation and the protection of the environment and the prudent use of resources,
- the relief of poverty and the improvements of the of the conditions of life in socially and economically disadvantaged communities,
- the promotion of responsible and ethical means of achieving economic growth and regeneration, and
- the education of the public in the conservation, protection and improvement of the natural environment.

The annual average number of full-time positions in the reporting year, as well as in the previous year, did not exceed 250.

#### Accounting policies

The financial statements of the Foundation have been prepared in accordance with the provisions of the Swiss Code of Obligations (32nd title) and in accordance with the Swiss GAAP FER, in particular Swiss GAAP FER 21 relating accounting for charitable non-profit organisations. The recommendations have been established for organisations seeking to present their financial statements to reflect a true and fair view of the financial situation.

#### Revenue recognition

Revenue is recognised when it is probable that the economic benefits associated with the transaction will inure to Earthworm Foundation and can be reliably estimated.

#### Contributions

Contributions are recognised in the statement of financial activities once they definitively belong to Earthworm Foundation. They are considered as unrestricted funds, unless the donor stipulates a specific restriction. When the donor wishes to see a contribution allocated to a specific cause, the contribution is considered to be a restricted fund. Restricted funds that have not been used at the end of the year are presented in a separate section of the balance sheet (deferred income).

#### Funding contracts

Income from funding contracts signed between donors and Earthworm Foundation is recognised in the year in which the financed expenditure is incurred. Outstanding grant amounts at year-end that will be used in future years are deferred in the balance sheet.

#### Other income

Other income (e.g. Donations) are recorded on a cash basis.

#### Expenditure

Expenses incurred by the Foundation are recorded on an accrual basis.

Supplies and equipment used by the projects are recorded when the costs are incurred.

#### Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is recognized over their estimated useful lives, using the straight-line method.

#### Intangible Assets

Intangible assets are acquired separately and are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight-line basis over their estimated useful lives.



## 1. PRINCIPAL ACCOUNTING POLICIES

EF Annual Report 2021

### Other valuation principles

Receivables are stated at their nominal value, less any value corrections. Debts are stated at their nominal value.

### Conversion rate

The annual average conversion rates used from USD to CHF to convert the statement of financial activities of 2020 and 2021 are respectively 0.88405 and 0.91433.

The conversion rates used from USD to CHF to close 2020 and 2021 financial years are respectively 0.93601 and 0.91545.

## 2. OPERATING INCOME – RESTRICTED AND UNRESTRICTED

2021 - all amounts in USD	Restricted	Unrestricted	Total
Member and partners contributions	-	15,293,262	15,293,262
Public authorities grants	1,750,828	-	1,750,828
Other grants received	1,241,051	-	1,241,051
<b>Total</b>	<b>2,991,879</b>	<b>15,293,262</b>	<b>18,285,141</b>
2021 - all amounts in CHF	Restricted	Unrestricted	Total
Member and partners contributions	-	14,000,217	14,000,217
Public authorities grants	1,602,795	-	1,602,795
Other grants received	1,136,120	-	1,136,120
<b>Total</b>	<b>2,738,916</b>	<b>14,000,217</b>	<b>16,739,132</b>
2020 - all amounts in USD	Restricted	Unrestricted	Total
Member and partners contributions	-	13,744,925	13,744,925
Public authorities grants	733,673	-	733,673
Other grants received	805,812	-	805,812
<b>Total</b>	<b>1,539,485</b>	<b>13,744,925</b>	<b>15,389,656</b>
2020 - all amounts in CHF	Restricted	Unrestricted	Total
Member and partners contributions	-	12,865,387.25	12,865,387
Public authorities grants	1,602,795	-	733,673
Other grants received	1,136,120	-	805,812
<b>Total</b>	<b>2,738,916</b>	<b>12,865,387</b>	<b>14,404,872</b>

### 3. EXPENSES BY CATEGORIES

	USD		CHF	
	Total 2021	Total 2020	Total 2021	Total 2020
Fund raising & general advertising exp.	1,262,330	1,223,844	1,155,600	1,148,061
Administrative expenses	4,892,612	4,502,938	4,478,942	4,224,116
Other operational expenses	11,137,825	7,848,655	10,196,122	7,362,666
Depreciation and amortization	81,674	69,356	74,769	65,061
<b>Total operating expenses</b>	<b>17,374,441</b>	<b>13,644,793</b>	<b>15,905,432</b>	<b>12,799,907</b>

#### Calculation method

- **Administrative expenses** relate to all expenses and time reported as administrative and that are related to the general operation of the organization

- **Fund raising** and general advertising relate to all expenses and time reported as a development of new opportunities and that are related to the general operation of the organization

### 4. EMPLOYEE INFORMATION AND REMUNERATION

The key management personnel of the charity are the 7 members of the Executive Team.

The total employee remuneration of the Executive Team was 1'299'844 USD (CHF1,188,486) in 2021 and 976'672 USD (CHF916,196) in 2020.

No Foundation Board trustee received any remuneration from the Foundation during the year.

The Foundation employees by location:

	2020 Number	2019 Number
Europe	61	56
North America	8	10
Central and South America	22	19
Africa	21	19
Asia	101	109
<b>Total</b>	<b>213</b>	<b>213</b>

**5. TANGIBLE  
FIXED  
ASSETS**

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	USD			CHF		
	Office equipment	Assets Under Construction	Total	Office equipment	Assets Under Construction	Total
At 1 January 2021	702,682	-	702,682	642,483	-	642,483
Additions	95,544	1,571	97,115	87,358	1,437	88,795
Reclassification				-	-	-
Disposals	(53,472)		(53,472)	(48,891)	-	(48,891)
<b>At 31 December 2021</b>	<b>744,754</b>	<b>1,571</b>	<b>746,325</b>	<b>680,950</b>	<b>1,437</b>	<b>682,387</b>
<b>Accumulated Depreciation</b>			-			
At 1 January 2021	591,018		591,018	540,385	-	540,385
Charge of the year	67,422		67,422	61,646	-	61,646
Reclassification				-	-	-
Disposals	(49,909)		(49,909)	(45,634)	-	(45,634)
<b>At 31 December 2021</b>	<b>608,531</b>	<b>-</b>	<b>608,531</b>	<b>556,398</b>	<b>-</b>	<b>556,398</b>
<b>Net book value</b>	<b>-</b>		<b>-</b>	<b>-</b>		<b>-</b>
<b>At 31 December 2021</b>	<b>136,223</b>	<b>1,571</b>	<b>137,794</b>	<b>124,552</b>	<b>1,437</b>	<b>125,989</b>
At 1 January 2020	714,327	23,276	737,603	631,501	20,577	652,078
Additions	64,798		64,798	57,285	-	57,285
Reclassification	23,276	(23,276)		20,577	(20,577)	-
Disposals	(99,719)		(99,719)	(88,156)	-	(88,156)
<b>At 31 December 2020</b>	<b>702,682</b>	<b>-</b>	<b>702,682</b>	<b>621,206</b>	<b>-</b>	<b>621,206</b>
<b>Accumulated Depreciation</b>			-			
At 1 January 2020	622,086		622,086	549,955	-	549,955
Charge of the year	66,884		66,884	62,929	-	62,929
Translation difference				(97,952)	-	(3,614)
Reclassification				-	-	-
Disposals	(97,952)		(97,952)	(86,595)	-	(86,595)
<b>At 31 December 2020</b>	<b>591,018</b>	<b>-</b>	<b>591,018</b>	<b>522,489</b>	<b>-</b>	<b>522,489</b>
<b>Net book value</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 31 December 2020</b>	<b>111,664</b>	<b>-</b>	<b>111,664</b>	<b>98,717</b>	<b>-</b>	<b>98,717</b>

**6. INTANGIBLE  
FIXED  
ASSETS**

EF Annual Report 2021

	USD			CHF		
	Intangible assets	Assets Under Construction	Total	Intangible assets	Assets Under Construction	Total
At 1 January 2021	129,390	67,870	197,260	118,305	62,056	180,361
Additions		60,661	60,661	-	55,464	55,464
Reclassification	108,547	(108,547)		99,248	(99,248)	-
Disposals	(127,512)			(116,588)	-	-
<b>At 31 December 2021</b>	<b>110,425</b>	<b>19,984</b>	<b>130,410</b>	<b>100,965</b>	<b>18,272</b>	<b>119,237</b>
<b>Accumulated Depreciation</b>						
At 1 January 2021	129,390		129,390	118,305	-	-
Charge of the year	14,252		14,252	13,047	-	13,047
Translation difference				(16)	-	(16)
Reclassification				-	-	-
Disposals	(127,512)		(127,512)	(116,588)	-	(116,588)
<b>At 31 December 2021</b>	<b>16,130</b>	<b>-</b>	<b>16,130</b>	<b>14,748</b>	<b>-</b>	<b>14,748</b>
<b>Net book value</b>	<b>-</b>		<b>-</b>	<b>-</b>		<b>-</b>
<b>At 31 December 2021</b>	<b>94,295</b>	<b>19,984</b>	<b>114,279</b>	<b>86,217</b>	<b>18,272</b>	<b>104,489</b>
At 1 January 2020	4,746	20,585	25,331	4,196	18,198	22,394
Additions		47,285	47,285	-	41,802	41,802
Reclassification				-	-	-
Disposals				-	-	-
<b>At 31 December 2020</b>	<b>4,746</b>	<b>67,870</b>	<b>72,616</b>	<b>4,196</b>	<b>60,000</b>	<b>64,196</b>
<b>Accumulated Depreciation</b>						
At 1 January 2020	2,473		2,473	2,186	-	-
Charge of the year	2,273		2,273	2,032	-	2,032
Translation difference				(123)	-	(123)
Reclassification				-	-	-
Disposals				-	-	-
<b>At 31 December 2020</b>	<b>4,746</b>	<b>-</b>	<b>4,746</b>	<b>4,196</b>	<b>-</b>	<b>4,196</b>
<b>Net book value</b>	<b>-</b>		<b>-</b>	<b>-</b>		<b>-</b>
<b>At 31 December 2020</b>	<b>-</b>	<b>67,870</b>	<b>67,870</b>	<b>-</b>	<b>60,000</b>	<b>60,000</b>

**7. DEBTORS**

	USD		CHF	
Amounts falling due within one year	2021	2020	2021	2020
Debtors	3,857,219	3,564,927	3,526,771	2,996,084
Provision on debtors	-	(144,843)	-	(128,048)
Accruals	186,911	176,823	170,898	156,320
Accrued income	1,230,142	1,387,974	1,124,756	1,227,038
Other debtors	122,767	168,797	112,250	149,225
<b>Total debtors</b>	<b>5,397,040</b>	<b>5,153,678</b>	<b>4,934,675</b>	<b>4,556,109</b>

**8. CREDITORS**

	USD		CHF	
Amounts falling due within one year	2021	2020	2021	2020
Creditors	190,547	539,447	174,223	476,898
Accrual liabilities	373,346	1,042,178	341,361	921,337
Other creditors	2,511	641	2,296	567
<b>Total creditors</b>	<b>566,403</b>	<b>1,582,265</b>	<b>517,879</b>	<b>1,398,801</b>

**9. PENSION LIABILITIES**

	USD	CHF
Earthworm employee Pension Foundation surplus cover 2021	-	-
Economic benefit 2021	-	-
Economic benefit 2020	-	-
Change during the year	-	-
Personnel costs 2021	502,711	459,643
Personnel costs 2020	479,823	424,188

In the year 2020 and 2021 there are no employer contribution reserves.



**10. LEASE COMMITMENTS**

	USD	CHF
<b>Time period</b>		
Within 1 year	319,628	282,567
Between 1 and 5 years	580,097	512,835
Over 5 years	-	-
<b>Total</b>	<b>899,725</b>	<b>795,402</b>

**11. APPROVAL**

These financial statements were already approved by the Chair of the Governing Board and the Executive Director of Earthworm Foundation. The approval of the financial statements will be formally confirmed by the Foundation Board of Earthworm Foundation on August 10, 2022

**12. SUBSEQUENT EVENTS**

No subsequent event has occurred.

**ANNEX: SUPPORTERS DURING 2021**

3M  
 AAA Oils and Fats Pte  
 ADM  
 ADM Cares  
 AIPH  
 Airbus DS Geo SA  
 Alicorp.  
 Alter Eco  
 Apical Group  
 APP-PT Purinusa Ekapersada  
 Auchan  
 Avril  
 BNP PARIBAS  
 Bonduelle  
 Bordet  
 Bunge Loders Croklaan Group B.V.  
 Bunnings  
 BUT  
 Carbobois  
 Carbofrance  
 Carbonex  
 Cargill  
 CASINO  
 Cemoi  
 Century  
 Cerelia  
 Clorox  
 Colgate-Palmolive  
 Conforama  
 Danone  
 Drax  
 Enviva

Estice Espace  
 Feronia  
 Ferrero  
 Florin  
 Floval Groupe  
 Fuji Oil Holdings Inc  
 Givaudan  
 GIZ  
 Godiva  
 Golden Agri-Resources  
 Golden Veroleum Limited  
 Green BBQ  
 Groupe Metro  
 Groupe Rocher  
 Grupo Bimbo  
 Grupo Palmas  
 Gryfskand  
 HBSC  
 Heritage  
 Hershey  
 Herta  
 IOI Edible Oils SDN BHD  
 Johnson and Johnson  
 Keck Seng  
 La Fabril  
 La Forestiere du Nord  
 Labyerie Fine foods  
 LDC - Louis Dreyfus Commodities  
 LeClerc-Acedelec  
 Les Mousquetaires  
 LIDL  
 LinkUp

Maison du Monde  
 McDonald's  
 Mr. Bricolage  
 Musim Mas Holdings  
 Natur Aceites  
 Natura  
 Nestle  
 Nutriswiss AG  
 Oleon  
 Pacific Interlink  
 PARTNER COFCO  
 Petit Bateau  
 Pladis  
 Pro Fair Trade - Ceres Food  
 Purina  
 PVHL - Sateri  
 PX Precinox  
 PZ Cussons  
 Reckitt Benckiser  
 REPSA (Grupo Hame)  
 Responsible Business Alliance  
 Rousseau  
 Sharma Industries  
 Shell  
 SIFCA  
 Socfin  
 Society for Corporate Governance  
 SODEFOR  
 Target  
 Terra Isara  
 Upfield  
 Vandemoortele

**CHARITABLE TRUSTS**

Alcoa Foundation  
 Maison du Monde Fondation

Louis Dreyfus Foundation  
 New Venture Fund

One Tree Planted

**ORGANISATIONS**

Department for International  
 Development (DFID)  
 European Commission  
 ILO - International Labour  
 Organisation

Norwegian Agency for  
 Development Cooperation  
 (Norad)  
 Terres Innovantes  
 UNDP - United Nations  
 Development Programme

Mercy Corps Indonesia  
 CAF Cargill Fund  
 United Soybean Board

# earthworm



Earthworm Foundation  
Chemin de Chantavril 2, 1260 Nyon, Switzerland

[info@earthworm.org](mailto:info@earthworm.org)  
+41 (0) 22 367 94 40