



Annual Report 2017



Vi Agroforestry

Vi Agroforestry's vision

A sustainable environment that enables women and men living in poverty to improve their lives.

Mission

Fight poverty and climate change – together.

Through agroforestry and strengthening of farmers' organisations, to empower smallholder farmer families to reduce poverty, hunger, and deforestation, and contribute to increased biodiversity.

Target group

Smallholder farmer families living in poverty, with a special focus on **women, youth and children**, who are members or potential members of democratic farmers' organisations, in areas vulnerable to climate change in Sub-Saharan Africa.

About Vi Agroforestry:

- Vi Agroforestry is a Swedish development organisation, fighting poverty and improving the environment through agroforestry. We work in Kenya, Rwanda, Uganda and Tanzania – four countries that are severely affected by deforestation and that for many years have endured its devastating effects on both humans and nature.
- Since the start in 1983, Vi Agroforestry has contributed to the planting of over 120 million trees and helped over 2.3 million people out of poverty.
- The work has developed over the years. From having distributed plants to farmers to giving them advice instead. The concept of agroforestry was introduced, a method which refers to planting trees together with agricultural crops, integrated with cattle farming. With the help of the farmers and their organisations, the knowledge is passed on.
- In Sweden, Vi Agroforestry focuses primarily on fundraising, communication and advocacy. Increasing knowledge about the potential of the potential of tree planting is an essential prerequisite for engaging people in Sweden in the fight against poverty in the Lake Victoria basin.



Cover picture: Francis Nakitto in Uganda hugs her first tree (planted 25 years ago!) from Vi Agroforestry. It used to be hard to yield good harvests, but thanks to the trees, her crop yield has increased and she can now support her family.

Photo by: Elin Larsson

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Photo: Elin Larsson

A WORD FROM THE CHAIRPERSON AND THE CEO: Thanks to your support, the year 2017 became a record year!

We met Dancille Mukashyaka for the first time on 28 January 2012 when she was living in the village Gasanze just outside of Kigali, the capital city of Rwanda. Her husband had then recently passed away, and she had been left alone with six children. The harvest had failed, and the crops on her land were growing slowly and sparsely. She was short on wood for the stove. There was little to eat, and the food lacked in nutrition. She could not afford to keep her children in school. Life was hard.

This is when she comes into contact with Vi Agroforestry. She learns agroforestry from scratch and also receives an education on climate issues, book-keeping, and sales. She joins an agricultural cooperative.

The years go by. On 23 February 2018 we meet Dancille Mukashyaka again. A lot has happened since last time. Four of her children have left to go study. The soil has been cultivated. The banana trees are growing nicely, and the fruit hang closely together in heavy bunches. Next to the trees she has planted sesbania and calliandra to improve the soil. She has two cows that provide both milk and biogas for the stove. The earnings from the banana production is good. She has built a small house next to her own that she rents. And she has plans to use some of the banana production for producing wine.

It is possible to reduce poverty. And not only in Rwanda. Vi Agroforestry contributes to better lives for hundreds of thousands of farmer families in Rwanda, Uganda, Tanzania, and Kenya. The donations made to Vi Agroforestry makes this possible.

We can now look back on another successful year where we made significant efforts. The fact is, Vi Agroforestry's fundraising reached record levels in 2017. But there are also other efforts that make 2017 a very good year for Vi Agroforestry. Read more below.

Dancille Mukashyaka's journey over the last couple of years is a wonderful example that shows that the cycle of poverty can be broken. And it shows that Vi Agroforestry is making a difference. During its 35 years of activity, Vi Agroforestry has helped over one million farmer families around Lake Victoria to lead life with dignity. Over 120 million trees has been planted. We will continue our work until there is no person left that is forced to go to bed hungry at night. But our work would not be possible without the support of you and all of our other donors. Many thanks for your efforts during 2017. We hope that you would like to continue to support our work in eradicating poverty. For as long as needed.



Photo: Anneli Rogeman/Marie Lackenbauer

2017

- 5,335,190 long-term trees are planted in the Lake Victoria basin. That is 787,000 more trees compared to 2016.
- Over 100,000 farmer families living around Lake Victoria are working with us.
- Our sales of carbon offsets to Swedish companies reach new records.
- Our ads are running on TV for the first time. The feedback is positive, and the knowledge about Vi Agroforestry increases.
- Vi Agroforestry's concert with Helen Sjöholm, Babben Larsson, Malena Ernman, Peter Jöback and the a capella group Solala becomes a formidable success.
- Our think tank Agroforestry Network is established, and the knowledge that a sustainable agriculture is an efficient way to fight poverty is now widespread.



INES UUSMANN
Chairperson of the board

Ines Uusmann



ANNELI ROGEMAN
CEO, Vi Agroforestry

Anneli Rogeman

OUR MISSION: Vi Agroforestry fights poverty and climate change

Vi Agroforestry is a Swedish development organisation that fights climate change and poverty by tree planting and sustainable agriculture practices.

Vi Agroforestry works holistically with smallholder farmers around the Lake Victoria. This provides significant positive effects, both for the livelihoods of the farmers and the climate.

Agroforestry, trees used together with agricultural crops and cattle farming, is at the core of everything we do. Trees provide food, fuel, feed, increased soil fertility, and income. Trees provide families with an opportunity to withstand negative effects of climate change such as drought, floods, and strong winds. Trees provide balanced ecosystems, which in turn provide increased biodiversity and combat climate change.

Vi Agroforestry does not implement its own projects. Instead, we work with partner organisations. Vi Agroforestry's close partnerships with local, regional, and national farmers' organisations goes beyond funding. The arrangement is mutually beneficial, characterised by dialogue, respect and local ownership resulting in long-term and sustainable commitments.



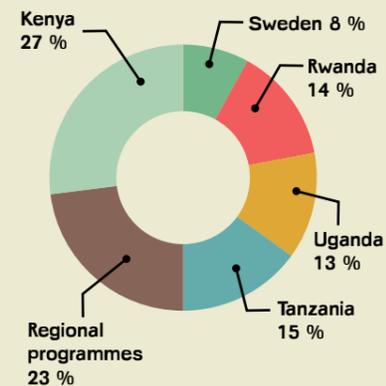
The goal is always that our partners shall become independent, without the support of Vi Agroforestry.

Where we work

Vi Agroforestry works in a number of areas around the Lake Victoria in East Africa: In Kenya in the Kisumu and Kitale areas, in Uganda around Masaka, in Tanzania in Kagera, Mbeya, and Musoma, and in Rwanda around Kigali. We also have a joint-programme with We Effect in Malawi. The areas that Vi Agroforestry works in are selected based on criteria such as the areas vulnerability to climate change, resources available, and the value that Vi Agroforestry can provide.

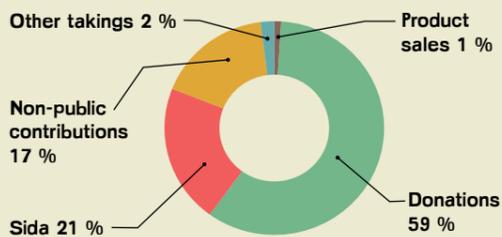
Geographic distribution

The allocation of resources per country for the purposes stated.



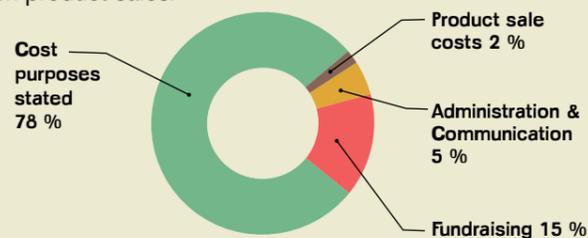
Income

Vi Agroforestry's activities are funded with donations, and with grants from Sida and other non-public organisations.



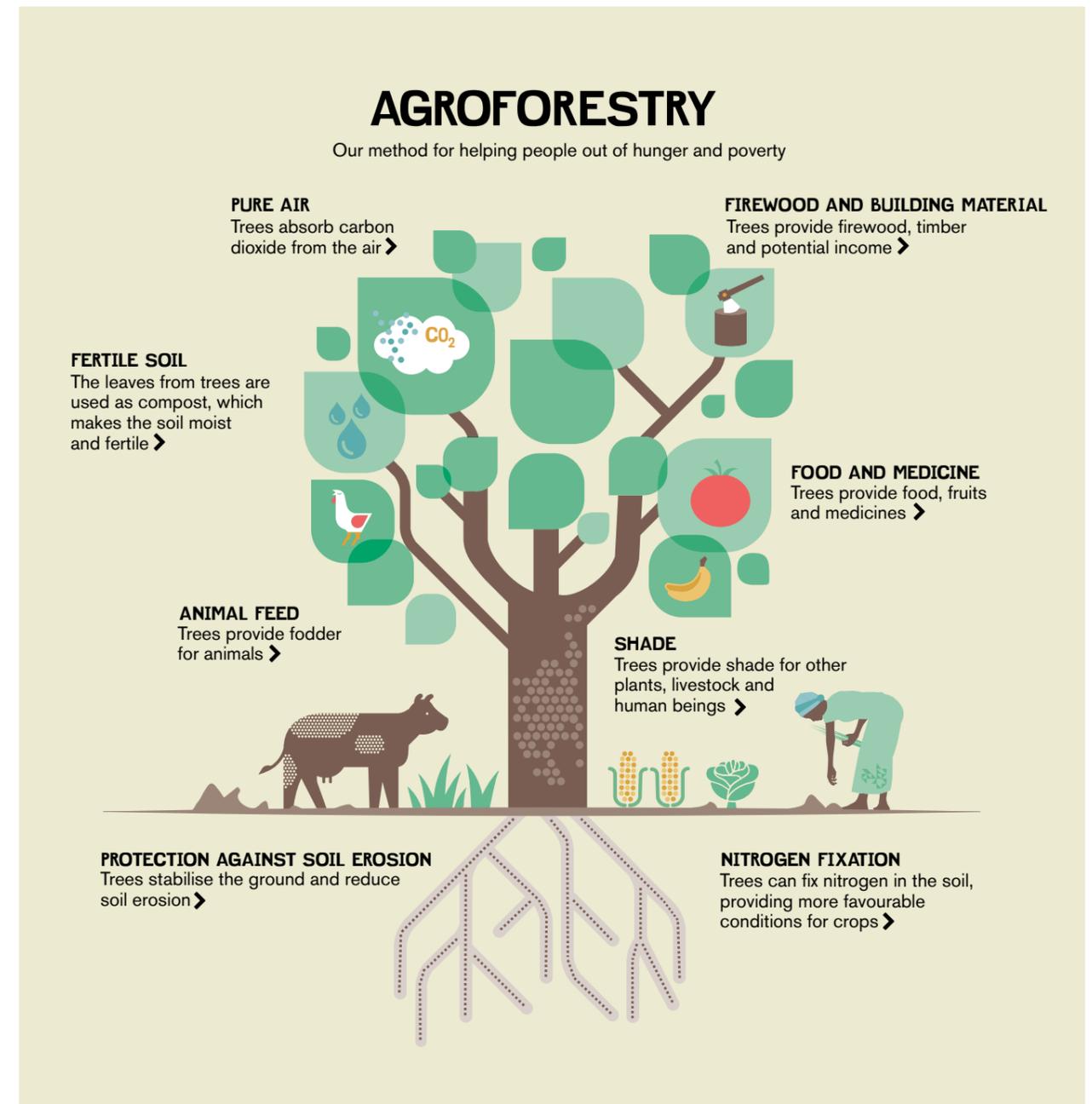
How the money is used

For every SEK 100 raised by Vi Agroforestry, SEK 78 goes to the project activities, SEK 15 is spent on fundraising, SEK 5 on administration and communication and SEK 2 on product sales.



OUR METHOD: Agroforestry

Agroforestry. A complex term, but an excellent method for creating a better environment and reducing poverty. The overall concept is based on growing trees among crops and livestock, so that all parties can benefit from each other. The trees provide shade, feed for the animals, compost material – and, in fact, also moisture to the soil. Actually, an agroforestry tree contributes with more water than it consumes. Agroforestry helps to recreate a natural ecosystem. It results in bigger harvests, a more comfortable climate and increased resistance to the effects of climate change.



OUR ACTIVITIES: Viable trees and new collaborations

Our activities in eastern Africa constitute the heart of Vi Agroforestry. This is home to the farmers we are working with and our partner organisations are located here. Our activities in 2017 included an increased focus on women, youth, and children, our first EU-financed project, support for old and new partner organisations, and, of course, lots of trees and agroforestry.

Focus on women, youth, and children

Equality and empowerment are necessary for sustainable development. That is why, Vi Agroforestry has a focus on women, youth, and children, as they are often the most vulnerable groups of people. By ensuring that women and youth are given access to resources, services, and employment opportunities, the production shall increase and the poverty decrease. By strengthening children's rights and by encouraging them to work in agriculture, we create good guardians of the environment and prepare them for the future.

Partnerships

By working with local farmers' organisations in East Africa, the objective of Vi Agroforestry is to provide knowledge that remains in the region without being dependent on the presence of us. A great deal of our work consists of strengthening the local farmer organisations in order for them to fulfil the needs of their members in the best way possible. During 2017, we increased cooperation with our partner organisations. Through networking and research, we highlight our work and spread our knowledge.

Continuing agroforestry focused strategy

Vi Agroforestry's unique combination of simultaneously fighting poverty and climate change in the areas where we work - all based on agroforestry - underlies our new strategy that will run up until 2021. In 2017, our current programming period ended. We are now looking ahead to our new programming period, which covers the period up until 2022.

The results of our activities in 2017

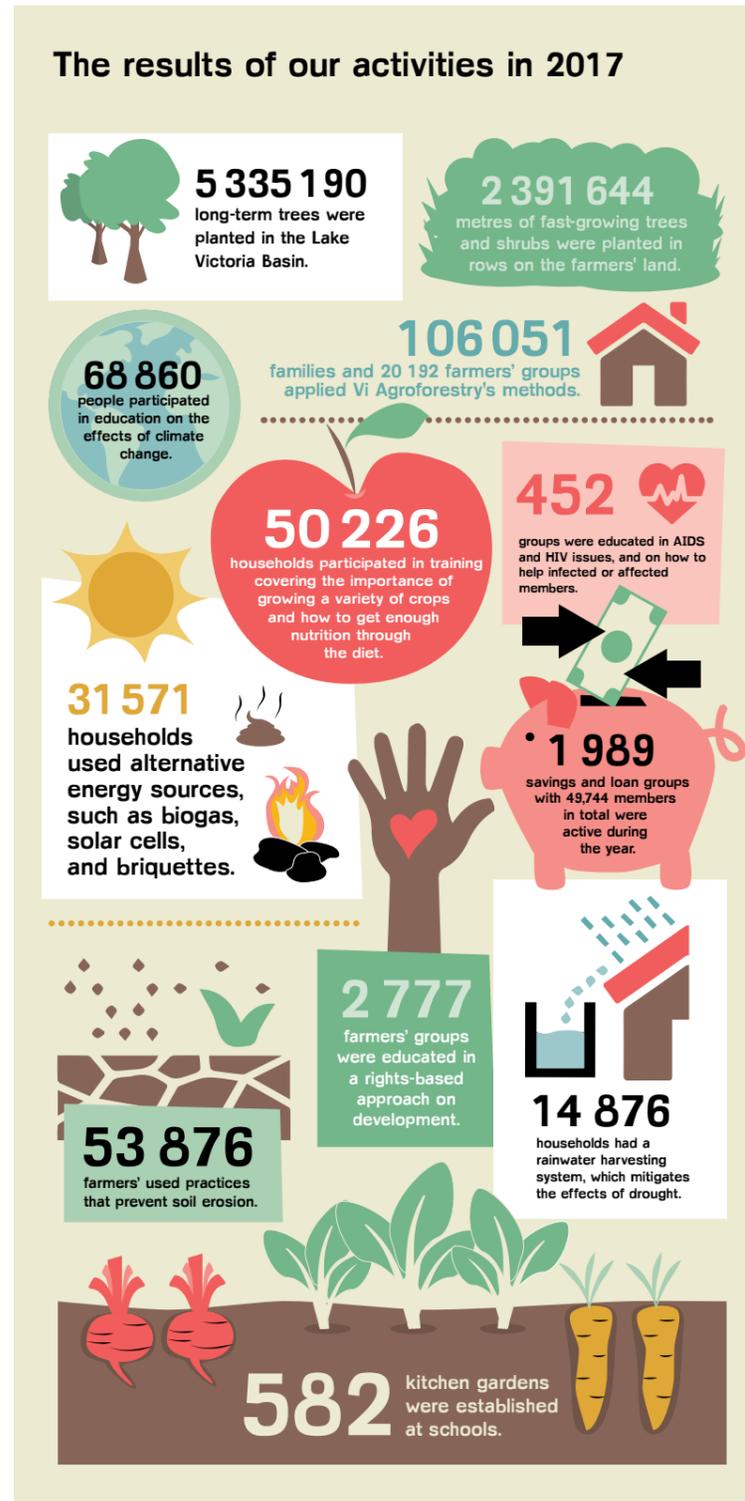


Photo: Elin Larsson

RWANDA
Moringa

Rwanda

An increased focus on equality

In Rwanda, the focus on equality has increased among our partners by the implementation of equality policies and the appointment of equality committees.

Increased access to financial services

The access to financial services has increased among the members of Vi Agroforestry's partner organisations during 2017. In Rwanda, 90 percent of the members now has access to loans and can therefore invest in their agriculture operations.

Uganda

New Fairtrade project

During the year, Vi Agroforestry along with Fairtrade Africa in Uganda started a new project. The project, "Growing Resilience Agricultural Enterprises" (GREAN), aims to help small-scale coffee farmers to increase their production, and to create new job opportunities by using coffee husks and other residual materials from the production to create briquettes that can be used for fuel in energy-efficient stoves.

More Trees!

Our partners in Uganda have been trained in how to improve the quality and the access to seeds, and to establish new nurseries. To increase the number of trees, Vi Agroforestry, along with its partners and other key actors, has developed new strategies. During 2017, for instance, large-scale tree campaigns were arranged, where a total of 191,196 trees were planted in public spaces and in schools.



Photo: Elin Larsson

UGANDA
Coffea arabica



Photo: Linda Andersson

TANZANIA
Albizia Gummifera

Kenya

Successful project!

In 2016, Vi Agroforestry began a collaborative effort with the Paris-based investment fund Livelihoods Funds and East Africa's largest dairy company Brookside, which has gained momentum in 2017. The aim is to use agroforestry methods to increase milk production and harvests on the farmers' farms and also to contribute to increased carbon sequestration in both soil and trees. Reaching over 30,000 farmers, the project is a successful example of the private sector working together with civil society to fight poverty and climate change.

New EU-project

For the first time, Vi Agroforestry has signed an agreement with the European Union. The project shall promote regional cooperation in the Mara-Serengeti national park region, where there is a conflict of interest between smallholder farmers and the tourism industry. By strengthening the farmers' organisations and training farmers in agroforestry, the project shall contribute to reducing conflict through cooperation between the actors, and preserving wildlife and biodiversity.

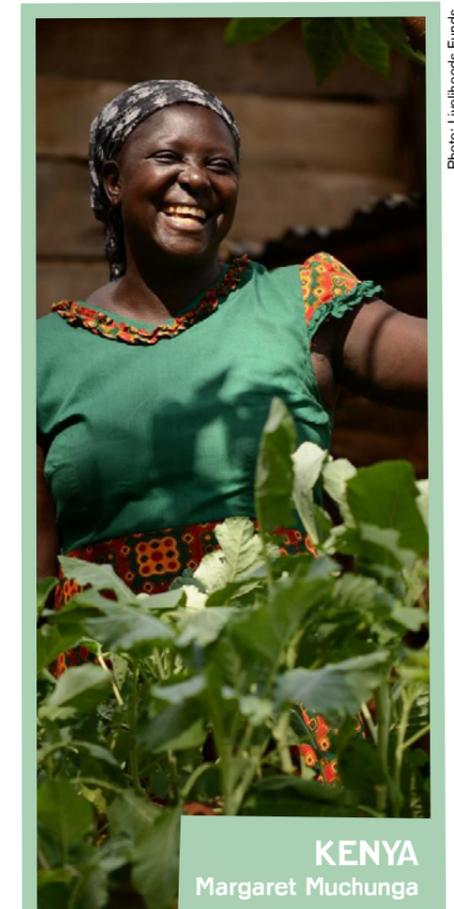


Photo: Livelihoods Funds

KENYA
Margaret Muchunga

OUR AREAS OF PRIORITY

Sustainable agriculture

“Earlier on, the fertile soil disappeared with the rains. This led to very poor harvest and almost no food. I used to look at cultivated terraces, wishing that I knew how to take care of one, but I lacked the knowledge for doing so on my own. Small changes have been very useful. I have managed to change my life. Now, I want to help others do the same”, says Laurence Mukandama, Rwanda.

In Rwanda, soil erosion is a major problem for farmers. Thanks to Vi Agroforestry and farmers’ organisations, many farmers have been trained in sustainable agriculture practices. Today, Laurence is part of a savings and loan group. She is spreading the new knowledge she has acquired at the organisation’s training centre. She holds lectures to teach other farmers on how they can withstand the negative effects of climate change.



Photo: Elin Larsson

Laurence Mukandama, Rwanda.

Strong farmers’ organisations

“I wish I had 20,000 trees, or maybe that is not enough. Actually, I wish I had 50,000 trees. It is important to plant trees. They do not destroy the soil, in fact, they do the opposite. When the leaves fall to the ground, they become natural manure, and the climate also becomes better. I love trees, and I can also sell my seedlings for some extra money”, says Jane Atieno Omulu, Kenya.

Since 2010, along with a group of female farmers, Jane has been part of Vi Agroforestry’s climate compensation project. The members plant trees at their farms and receive financial contribution based on the amount of carbon dioxide being stored in the trees. The money shall be used jointly by the women’s group to start a company that arranges weddings, funerals, and parties. On her own, Jane has also found another way to earn money – she has started her own tree nursery.



Photo: Elin Larsson

Jane Atieno Omulo, Kenya.

Photo: Elin Larsson



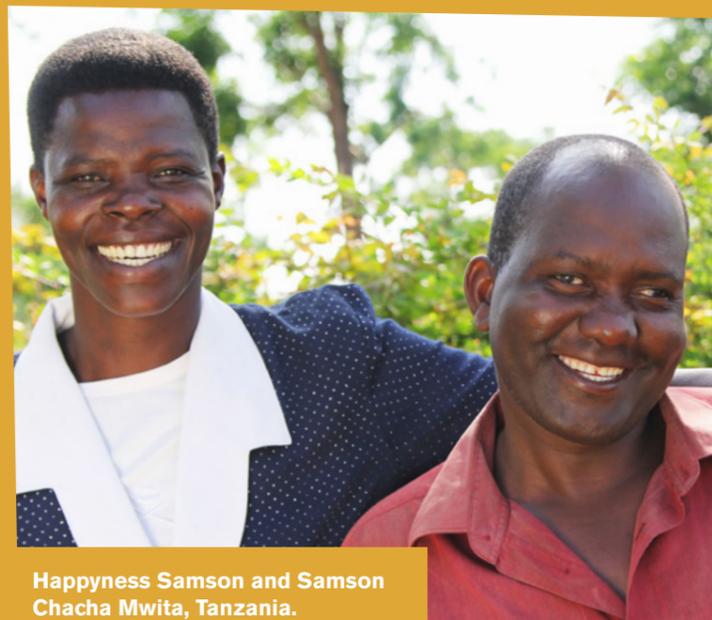
Winnie Nakavuma and Calton Mawanda, Uganda.

Economic security

“In the past, I was worried about whether or not I would have enough food, which makes it difficult to plan for the future. When we moved here, I had a dream that our farm would have green lands, and that it would be filled with people and animals. Today, that dream has become a reality. Nowadays I am saving both time and money and it gives me more time to spend with my children”, says Winnie Nakavuma, Uganda.

After being trained in ditching and tree planting, Winnie has made her farm more efficient. Today, a number of the roughly two million fast-growing trees planted by Vi Agroforestry can be found here at her farm, right next to banana trees and coffee bushes.

Photo: Elin Williams



Happyness Samson and Samson Chacha Mwita, Tanzania.

Equality

“I am married, and sometimes the husband has all of the power, and the woman has no say in anything. For me, the biggest change is that my husband has agreed to us owning the property together. My husband used to think that our cows were his alone. I only owned the things inside the house. I owned the knives in the kitchen. Now, we, along with our children, own everything together. Decisions are made by the family. I know my rights”, says Happyness Samson, Tanzania.

Happyness Samson and Samson Chacha Mwita are convinced in their fight to spread the knowledge that equality benefits both men and women. Through Vi Agroforestry, they have received training in equality, and they have made major changes in their household. Happyness now teaches leaders of farmers’ organisations about gender discrimination and inequality.

OUR FUNDRAISING AND COMMUNICATION: Trees, love, and record figures

Almedalen – Sweden's largest political meeting place

To the left: A record number of people wanted to plant trees with us in Almedalen. Annie Lööf, leader of the Centre Party, was one of 43 influential people within sustainability who planted a tree.

To the right: The public attending Almedalen were also able to plant trees at our mobile garden. Linda Näkne was responsible for this.



Photo: Linus Karlsson

Photo: Linus Karlsson

Photo: Nyckabi Kahura



Helen Sjöholm



Peter Jöback



Malena Ernman



Anders Lundin



Solala



Babben Larsson

New ambassadors and highly praised concert

Top image: The vocal trio Solala became new ambassadors for Vi Agroforestry in 2017. They visited environmental clubs at schools in Tanzania. Among other things the trip also resulted in an invitation to one of the children, Fatuma Yasin's home to see how she and her family apply what she has learned about sustainable agriculture practices.

Bottom image: Vi Agroforestry's ambassadors Helen Sjöholm, Solala, Babben Larsson, and Anders Lundin performed at Göta Lejon along with Peter Jöback, Malena Ernman, and Jojje Wadenius at Vi Agroforestry's annual fundraising campaign concert Trees and Love.



Campaign

In September, Vi Agroforestry received broad media coverage. Appearing on TV is a new way for Vi Agroforestry to raise the awareness and increase our fundraising.

Trees on the phone

In September, we launched a new mobile application where donors easily can buy and give away trees with Swish payment. At the turn of the year, the function had received over 2,150 donations. You can give a donation by visiting viskogen.se.



Photo: Ylva Ågrahn

OUR DONORS: Thank you for your support!

Our donors, both private individuals and companies make it possible for Vi Agroforestry to expand our activities. As a result, we will have a more sustainable environment, and more people in East Africa can lift themselves out of poverty. Every krona donated makes a big difference, and every little bit helps...to create a whole forest! Thank you!



Photo: Linda Andersson

The Swedish Postcode Lottery

Since its start in 2005, The Swedish Postcode Lottery has generated more than SEK 9.4 million for the lottery's beneficiaries. Vi Agroforestry have received a total of SEK 49 million since 2015, of which SEK 17 million were received in 2015. SEK 6 million of this amount goes to the WESLAM (Women Empowerment in Sustainable Land Management) project, which sees Vi Agroforestry along with local authorities and female farmers' groups working with reducing land degradation and protection and reforesting the national forests in Uganda.

Photo: Kajsa Liljegren



Henrik Brundin, Deputy CEO Vi Agroforestry, holding cheques received from the Swedish Postcode Lottery.

Companies plant trees!

Vi Agroforestry's forms of cooperation are flexible, and they may involve both customers, staff, and management. One way of cooperating with Vi Agroforestry is through climate compensation. During 2017, over 60 companies chose to climate compensate through Vi Agroforestry, resulting in roughly 20,000 tons of carbon dioxide stored.

Vi Agroforestry's climate compensation has been jointly developed with the World Bank, and it is certified under the approved Verra standard. It is the first method to fight climate change while simultaneously recreating fertile soil, which increases food availability. Vi Agroforestry's climate compensation lays the foundation for a better climate and improved living conditions for people in East Africa, while at the same time contributing to five of the UN's climate objectives.



1 NO POVERTY

The farmers' income is increasing. They now have the possibility to save money which can be invested in the farm or pay for their children's schooling. In addition, the farmers earn money for having the trees on their property.



2 NO HUNGER

When trees are planted among crops, the soil becomes more fertile: the crop yields increase, and the farmers can grow more types of vegetables. The nutritional intake increases, and the need for buying additional food decreases.



5 EQUALITY

The farmers receive training in how to run the farm as a company, where the woman and the man work equally together and take joint decisions concerning investments and expenses.



13 FIGHT CLIMATE CHANGE

The farmers work proactively against climate change and decrease their carbon dioxide emissions, while the trees and the soil bind and store carbon dioxide.



15 ECOSYSTEMS AND BIODIVERSITY

Farmers that are greatly affected by climate change at present become more resilient as the trees recreate a natural ecosystem.

Carbon offsetting is a way to take responsibility for emissions which cannot be avoided through one's own measurements. This equates to an emission reduction that is as large as the emissions that shall be compensated for. For example, emissions stemming from travel or waste.

New businesses cooperations!

Several new corporate cooperation partnerships were initiated in 2017 for instance with Södra, Sweden's largest forest owners association. OKQ8 and Unionen, a workers union, carried out campaigns with Vi Agroforestry, where they planted trees for every member that switched from paper invoicing to e-invoicing. The campaigns generated over 70,000 new trees, reduced costs for the companies, and lowered the annual carbon dioxide emissions by approximately 900 kg.

Coop, KF, and the Swedish consumer organisations – our biggest partners

- Pressing the Donation Button when you recycle bottles and cans at your Coop supermarket is an easy way to donate money to Vi Agroforestry. During 2017, the recycled bottles and cans generated 300,000 new trees!
- Money in the bag! SEK 0.3 per carrier bag bought at Coop is donated to Vi Agroforestry.
- In Coops "point shop", members can buy trees in Vi Agroforestry. As of 2017, members now have the option of giving an environmental contribution in the "point shop" when traveling by car, boat, or airplane.

Vi Agroforestry's Board of Directors



INES UUSMANN

Chairperson of the board

Elected to the board: 2008

Born: 1948

Other significant posts:

Former Minister of Transport and Communications, director general of the Swedish National Board of Housing, Building and Planning (Boverket), among other roles.



STINA GÖTBRINK

Vice chairperson

Partner and COO at Miltton Labs and owner of Busteruds gård AB

Elected to the board: 2015

Born: 1969

Other significant posts: Former deputy MD of Novamedia Svenska PostkodLotteriet. Diplomat.



HENRIK EKMAN

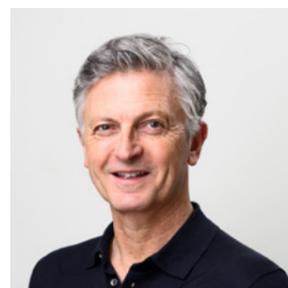
**Member of the board
Author and programme
buyer at SVT**

Elected to the board: 2012

Born: 1951

Other significant posts:

Member of the Royal Swedish Academy of Agriculture and Forestry, Member of the board of Jackson Hole WILD.



PER HAMID GHATAN

**Member of the board
Senior physician, medical
doctor in cognitive
neuroscience. Practices
at Uppsala University
Hospital**

Elected to the board: 2015

Born: 1957

Other significant posts: Board member of Mats Theselius AB. Advisor to Stoppa gatuväldet, Fair Play and Svenska hjälminitiativgruppen, among others.



SOFIA WADENSJÖ KARÉN

Member of the board

**Editor-in-chief of Vi
magazine and CEO of Vi
Media AB**

Elected to the board: 2011

Born: 1970

Other significant posts:

Chairperson of Utgivarna (Swedish Publishers' Association). Board member of Stiftelsen Teskedsorden and Sveriges Tidskrifter (Swedish Magazine Publishers Association). Member of skriftseriekommittén (The scripted series committee) for Värmland's nation in Uppsala.



BODIL JÖNSSON LINDGREN

**Member of the board
Head of Format and
Customer Experience,
Coop**

Elected to the board: 2011

Born: 1967

Other significant posts: No other posts reported.



PIA CARLSSON THÖRNQVIST

**Member of the board
Branding and marketing
manager KF**

Elected to the board: 2017

Born: 1964

Other significant posts: Board member Medmera bank, board member Folksam ömsesidig Sak. Former Director of communications and marketing at Folksam and its subsidiary, and Marketing manager at KPA Pension, among others.



ANNELI ROGEMAN

**CEO, Vi Agroforestry
Member of the board**

Elected to the board: 2005,
CEO 2017

Born: 1957

Other significant posts: CEO of We Effect since 2011.



LOUISE KÖNIG

**Deputy member
Sustainability manager
Coop**

Directors' report

Organisation overview

Purpose and vision

The purpose of the foundation is “to through nurseries, tree planting and other measures contribute to ecological balance and better, more secure food supply for the poor and worst off in areas threatened by ecological impoverishment through nurseries, tree planting and other associated measures”, which goes hand in hand with Vi Agroforestry's vision of “a sustainable environment that enables women and men living in poverty to improve their lives”.

Target group and mission

Vi Agroforestry's target group is located in four countries around Lake Victoria. The target group consists of smallholder farmer families living in poverty, with a special focus on women, youth and children, who are members or potential members of democratic farmers' organisations, in areas vulnerable to climate change. Vi Agroforestry provides advice, training, and tree planting through agroforestry systems. Agroforestry refers to a system of land use where trees and shrubs are grown together with crops and integrated with animal rearing, with a view to achieving a sustainable environment.

Vi Agroforestry has been working in partnership with local farmers' organisations since 2011. Vi Agroforestry contributes to poverty reduction, increased incomes, increased biodiversity and climate adaptation. Support is also provided to farmers' own savings and loans groups. Vi Agroforestry also integrates equality issues into all its activities and great emphasis is placed on local ownership and influence, as this provides long-term and sound results.

Our organisation

In our countries of operation – Kenya, Tanzania, Uganda, and Rwanda – we have four project offices, and one regional office in Nairobi, Kenya. Since 2012, Vi Agroforestry is also represented in Malawi. Our head office is located in Stockholm, Sweden.

Priority areas of operation

A sustainable environment as a basis for poverty reduction is crucial to

Vi Agroforestry Annual Report 2017

Vi Agroforestry's vision of development.

Our activities are based on a human-rights based approach with a focus on working in partnership to provide local ownership. Guidelines for the work are provided by the board's decisions regarding priority areas of operation. These areas are:

- Sustainable Agriculture based on agroforestry – for climate change mitigation and adaptation
- Economic Security – through agricultural value chains and financial services
- Gender equality and empowerment
- Systems and management for strong farmers' organisations
- Communication, fundraising, and resource mobilisation
- Lobby and advocacy

The following principles guide Vi Agroforestry:

- Local ownership and implementation of activities in the field
- Focus on human rights and responsibility of states to realise these
- Focus on small-scale farmers' organisations as tools for social and political influence
- Flexibility and respect when working with the partner organisations
- Strengthening the individual's influence through democratic organisations
- Building long-term capacity among partner organisations
- Accountability, long-term responsibility, and transparency

Collaboration with We Effect

In 2003, Vi Agroforestry began a close collaboration with We Effect. The collaboration is a natural progression, as both organisations has its roots in the Swedish cooperative movement and share the same target groups – farmers living in poverty. The collaboration benefits both organisations, enabling them to become more effective and to reach more people. Today, the close collaboration is reflected both in the countries of operation and at the head office. The regional manager of Vi Agroforestry and the regional managers of We Effect, both report to the organisations' international director.

Significant events during the year

As of January 2017, Vi Agroforestry has adopted a new strategy that extends to 2021. It has, among other things, resulted in the implementation of a new regional development programme. The programme, “Agroforestry for Livelihood Empowerment Programme” (ALIVE), which is being launched in 2018, will have an even greater focus on climate and equality than the previous programme “Lake Victoria Farmer Organisations Agroforestry Programme” (FOA).

Targeted activities in the region

Vi Agroforestry continues to increase its support for the farmers' organisations. Since 2011, Vi Agroforestry, along with the local partner organisations, has implemented the Lake Victoria Farmer Organisations Agroforestry Programme” (FOA). The programme, which has provided support for over 40 partner organisations, concluded in 2017. FOA comprises economic support and advice, and it has a strong focus on women, youth, and children. In 2018, the programme will be replaced by the “Agroforestry for Livelihood Empowerment Programme” (ALIVE).

During the year, Vi Agroforestry conducted an organisational overhaul of its operations in Africa. It resulted in a number of recommendations, which first and foremost concerns the cooperation between country offices and regional office. This has affected the programme and operational planning for the years to come. A value chain analysis study has also been carried out in all four countries during the year. The purpose of the study was to design better and more effective support for farmers. The pilot project is based on the result of the study. During the year, a new regional director for Vi Agroforestry was appointed.

At the end of the year, the CEO of Vi Agroforestry and the head of International Department, went on a “road trip” to all of the Swedish embassies and, where appropriate, EU offices in our countries of operation. The purpose of the trip was to raise awareness about Vi Agroforestry's methods of working and its results.

In **Rwanda**, Vi Agroforestry is working with several partner organisations, and during the year, Sida CIVSAM visited the country office as part of the preparation for the new application for funding. The office has also been involved in the development of a national agroforestry-policy and participated in several consultations. In 2017, Vi Agroforestry Rwanda appointed a new country manager.

Vi Agroforestry **Uganda** celebrated its 25th anniversary in October. Earlier in the year, the new large-scale project "Growing Resilience Agricultural Enterprises" (GREAN) was launched, in which small-scale coffee-planters receives support to increase their production. The coffee-planters are also trained in how to transform residual materials from the production into briquettes used as a fuel source in energy-efficient stoves.

For **Kenya**, the year 2017 has been characterised by the election held in August which was later nullified by the Supreme Court. A new election was then held in October. There have been a great deal of disturbances in relation to the two elections, and both economic and other activities have been put on the back burner. In West Kenya, some activities were cancelled, which has affected results.

Since its launch two years ago, the Livelihood project in Kenya has gained real momentum. The collaboration with Livelihoods Funds and the other private actors involved in the project is instructive. The efforts of Vi Agroforestry are appreciated by Livelihood, and the project is often highlighted as a successful example of collaboration between civil society and the private sector. A team from Vi Agroforestry participated at Livelihood's anniversary celebration in Paris, which contributed to increased visibility. In 2017, Vi Agroforestry Kenya appointed a new country manager.

At the end of 2017, Vi Agroforestry's application for cross-border cooperation in the Mara- Serengeti national park region was approved by the EU. The aim of the project is to reduce conflict between, smallholder farmers, the ecological environment, and the tourist industry. This is Vi Agroforestry's first EU agreement to be approved.

For a number of years, Vi Agroforestry has been developing a method for

carbon dioxide reduction measures in Africa. By using long-term, sustainable cultivation methods, farmers contribute to carbon sequestration in trees, and in turn, a better climate. The farmers receive payment for this, and the operation is certified under the Plan Vivo-standard. In Tanzania, the farmers have been growing crops according to this standard since 2010. In Kenya, a similar method, KACP, is used. Companies and organisations can therefore offset their carbon dioxide emissions, while contributing to poverty reduction. The farmers' income increase, as does their access to food.

Activities in Sweden

In Sweden, we have had a successful launch of our Agroforestry Network, which includes a number of outreach activities, for example in Almedalen. The network is promoting sustainable agriculture as a method for poverty reduction, and it serves as a platform for the application of agroforestry in developing countries.

The initiative enables Swedish researchers and development and environmental organisations to share experience and knowledge.

Fundraising and communication

In 2017, Vi Agroforestry's donations, including product sales, totaled SEK 52.8 million. Our efforts to recruit monthly donors continue with an increased income as a result. In addition, the income from climate compensation increased with 16 percent.

During the year, major efforts to raise awareness have been carried out. Two large-scale fundraising and awareness campaigns have been carried out: one in autumn and one during Christmas. The focus was on increased visibility, and for the first time Vi Agroforestry had ads running on several TV channels, which was supplemented by increased visibility in social media and online. The autumn campaign reached over 1.6 million unique viewers on regular and online tv, and one million viewers on Facebook. The Christmas campaign reached roughly 1.7 million viewers on regular and online tv.

In 2017, the new Vi Agroforestry website was launched at viskogen.se, which featured new donation functions and a new design. A new donation service for mobile phones was launched

in September, and at the turn of the year it had generated 2,150 donations. At the end of the year, Vi Agroforestry had roughly 60,000 followers on Facebook, and the posts on our page had 9.9 million views and almost one million comments altogether. The website had 217,000 unique visitors in total.

In September, a big concert was held at Göta Lejon in Stockholm, which was also broadcasted live at 38 cinemas across the country. The concert was watched by almost 4,000 people. Artists such as Helen Sjöholm, Malena Ernman, Solala, and Peter Jöback performed. Solala was appointed new ambassadors for Vi Agroforestry in 2017.

A new edition of the report "Varmare klimat – iskall nyhet:" (Warmer climate – ice-cold news?) was published for the third year in a row and presented at a seminar in collaboration with the think tank Fores. The report attracted media coverage, as did the article on the dangers of the increasing influence of climate change deniers in society. This year, the results of the customer's use of the Donation Button at bottle recycling machines at Coop supermarkets were presented, which resulted in widespread local media coverage.

At Almedalen, Vi Agroforestry participated in Sverige i Världen (Sweden in the world) arena under Sida's guidance. The well-attended tree-planting zone drew a record number of politicians and climate supporters, and more trees were planted than any year prior. Along with the Agroforestry Network, among others, the seminar "Agroforestry – biståndets bortglömda superhjälte" (the forgotten superhero of aid work) was arranged.

In collaboration with Vi magazine, the Tree Picture of the Year contest was arranged for the fifth year in a row.

FRII's code of quality

Vi Agroforestry is a member of the Swedish Fundraising Council (FRII), which is a collective body for Swedish fundraising organisations. FRII has developed a code of quality for ethical, professional, and transparent governance of organisations, to which Vi Agroforestry adheres. From 2013, compliance with the code is monitored by an external auditor.

Funding of activities

In 2017, income from activities was SEK 90 million. Donations from organisations, companies and individuals are a very important element of the fundraising, and it creates an independent scope for action for the organisation. Funds raised, including product sales, totalled SEK 68 million. Public grants in 2017 amounted to SEK 19 million, which corresponds to 21 % of total income. We Effect has the status of a framework organisation to Sida, and Sida's contributions are therefore forwarded to Vi Agroforestry by We Effect.

Other

In November, an agroforestry conference was held in Alnarp on the subject "Inspiration från världen, praktik

i Sverige", where the focus was on demonstrating the broad scope of agroforestry. Vi Agroforestry organised the conference and presented its activities in East Africa. Vi Agroforestry also took part in other conferences during the year, such as FLARE (Stockholm), Agr4 Development (Uppsala), and FAO (Rome).

Future development and events after the balance sheet date

In 2018, the organisation's quality management system is being launched. During all of 2017, Vi Agroforestry conducted intensive work on a new request for funding to Sida CIVSAM for the period 2018–2022. The day before Christmas, Vi Agroforestry received confirmation that the request had been granted.

The CEO has resigned as of May 2018. Anna Tibblin, current Head of the International Department at Vi Agroforestry, will take up the post of Secretary General for Vi Agroforestry on 1st of June 2018.

Result and financial position

The result for the year after net financial items and earmarked funds totalled SEK thousand 2 090. Vi Agroforestry is a non-profit organisation. However, the board considers it important to have equity as a buffer, to ensure long-term commitment, among other things. The securities held as non-current assets are recorded at average cost. Vi Agroforestry will continue with its policy of low risk in financial investments in keeping with the foundation's policy of consolidation and capital .

Income statement

Amounts in SEK	Notes	2017	2016
Operating income			
Donations	2	52 842 800	51 405 671
Grants	2	34 565 592	29 510 604
Net turnover		970 642	917 804
Other operating income	3	1 683 464	1 012 809
Total operating income		90 062 498	82 846 888
Operating costs			
Project costs	4	–68 992 343	–67 386 401
Fundraising costs	5	–13 559 269	–6 298 749
Cost of goods sold	6	–1 966 528	–1 416 777
Administration costs	7	–4 229 382	–6 807 537
Total operating costs		–88 747 522	–81 909 464
Operating result		1 314 976	937 424
Profit/loss from financial investments			
Profit/loss from securities and receivables that are fixed assets	8	912 429	498 331
Interest costs		–4 816	–132 105
Interest income		18 599	25 433
Total profit/loss from financial investments		926 212	391 659
Profit/loss for the year		2 241 188	1 329 083
Change in earmarked funds			
Profit/loss for the year as per income		2 241 188	1 329 083
Utilisation of earmarked funds from previous year		2 003 987	–
Earmarking of funds		–2 155 316	–1 295 693
Remaining amount for the year/retained capital		2 089 859	33 390

Balance sheet

	Notes	2017-12-31	2016-12-31
Assets			
Fixed assets			
Intangible assets:			
Capitalised expenditure for software	9	1 279 400	1 705 866
Financial assets:			
Securities held as fixed assets	10	42 933 189	42 020 759
Total fixed assets		44 212 589	43 726 625
Current assets			
Inventories, etc.			
Products		161 764	370 386
Current receivables			
Accounts receivable		–	20 769
Other receivables		1 574 319	2 903 121
Prepaid expenses and accrued income	11	5 192 615	5 018 853
		6 766 934	7 942 743
Cash and bank		20 448 721	17 431 370
Total current assets		27 377 419	25 744 499
Total assets		71 590 008	69 471 124
Equity and liabilities			
Equity			
Foundation capital		17 151 242	17 151 242
Retained capital		33 545 194	31 455 335
Earmarked funds		2 155 316	2 003 987
		52 851 752	50 610 564
Provisions			
Provisions for pensions and similar obligations	12	3 501 344	3 408 906
Current liabilities			
Accounts payable		4 380 010	1 789 493
Tax liabilities		407 743	197 832
Liability received, unused grants	13	3 919 639	8 015 986
Other liabilities	14	4 084 091	2 632 763
Accrued expenses and deferred income	15	2 445 429	2 815 580
		15 236 912	15 451 654
Total equity and liabilities		71 590 008	69 471 124

Change in equity

	Foundation capital	Retained capital	Earmarked funds	Total equity
Opening balance	17 151 242	31 455 335	2 003 987	50 610 565
Earmarked funds	–	–2 155 316	2 155 316	–
Utilisation	–	2 003 987	–2 003 987	–
Result for the year	–	2 241 188	–	2 241 188
Equity as of 31 Dec 2017	17 151 242	33 545 194	2 155 316	52 851 752

Cash flow statement

Amounts in SEK	Notes	2017	2016
Operating activities			
Profit/loss after financial items		2 241 188	1 329 083
Adjustments for items not included in the cash flow			
Depreciation/amortisation		426 466	9 046
Capital gain from sales of financial assets		–760 855	–219 503
Other provisions		92 439	–70 000
		1 999 237	1 048 626
Cash flow operating activities before changes to working capital		1 999 237	1 048 626
Changes to working capital			
Change in inventories		208 662	–263 162
Change in current receivables		1 175 810	–3 119 304
Change in current liabilities		–214 742	1 113 902
Cash flow from operating activities		3 168 967	–1 219 939
Investing activities			
Disposal/reduction of financial assets		7 179 510	4 304 992
Acquisition of intangible assets		–	–1 097 053
Investment in financial assets		–7 331 126	–4 583 820
Cash flow from investing activities		–151 616	–1 375 881
Cash flow for the year		3 017 351	–2 595 820
Cash and cash equivalents at beginning of year		17 431 370	20 027 190
Cash and cash equivalents at end of year		20 448 721	17 431 370

Notes

Note 1: Accounting and valuation principles

Notes with accounting principles for income statement and balance sheet.

Amounts in SEK unless otherwise indicated.

General accounting principles

This annual report has been prepared in accordance with the Annual Accounts Act, BFNAR 2012:1 (K3) and the Swedish Fundraising Council's (FRII) governing guidelines for annual reports. The accounting and valuation principles are unchanged compared with the previous year.

Reporting of income

A transaction in which Vi Agroforestry has received an asset or a service that has a value without giving back an equivalent value in exchange is a donation or a received grant. If the asset or service is received because the organisation has fulfilled or will fulfil certain conditions and if the organisation has an obligation to repay the other party if the conditions are not fulfilled, it is a received grant. If it is not a grant, it is a donation.

Donations are generally recorded as income when received. Donations such as shares, property and art are recognised as income at the time of the donation. A donation recorded as income is either recorded as an asset or an expense depending on whether the donation is used immediately or not.

Donations that Vi Agroforestry intends to continuously use in activities are recorded as fixed assets. Other donations are recorded as current assets. Donations are generally valued at actual value.

Grants are recorded as income when the conditions for receiving the grant have been fulfilled. Grants received are recorded as a liability until the conditions for receiving the grant have been fulfilled. Grants received to cover certain costs (e.g. for administration) are reported in the same financial year as the cost the grant is intended to cover.

Reporting of costs

Operating costs mainly consist of project, fundraising and administration costs. Additional operating costs that

cannot be allocated to the principal functions are costs for goods sold, which includes acquisition, administration and sales costs.

Project costs consist of costs relating to Vi Agroforestry's mission as per its statutes, which includes approved costs for project activities and costs for reporting, follow-up and auditing. Fundraising costs consist of costs arising from work to collect donations and grants from donors. Administration costs include central functions such as IT and finance functions, personnel, administrative systems, other shared costs for the organisation, and audit costs.

Post-employment benefits

Post-employment benefit plans are classified as defined and the simplification rules specified in BFNAR 2012:1 are applied. Pension obligations have been safeguarded through a transfer of funds to a pension fund. If the fund's wealth exceeds the obligation, no asset is reported, and if the balance is less than the obligation a provision is reported.

Valuation principles

Assets, provisions and liabilities have been valued at cost unless otherwise indicated below. Leasing contracts are reported as operating leases, i.e., no contracts have been carried forward.

Receivables and liabilities

Receivables are individually valued and then entered at the amount expected to be received. Receivables and liabilities in foreign currency have been converted into Swedish kronor at the closing day exchange rate.

Stocks of products

The stock is valued at the lower of cost or market, i.e. the lowest of either acquisition value or actual value. Average acquisition value per product is used and actual value equates to each product's net sales value.

Valuation and depreciation methods for fixed assets

Linear depreciation over plan is implemented, which is based on original acquisition values and estimated economic life. Impairment is only recorded for permanent depreciation that can be calculated reliably.

Tangible assets exceeding one price base amount are reported as assets in the balance sheet when it is probable on the basis of available information that the future economic benefit associated with the holding accrues to the foundation and that the acquisition value of the asset can be calculated reliably.

When purchases are judged to be grant-funded, the grants reduce the tangible assets' acquisition value.

Buildings constitute buildings in Africa utilised for operations, but owned and reported by the foundation in Sweden. Real estate holdings promote long-term operations in the relevant country and are financially beneficial. Buildings cannot be moved along with activities and potential proceeds from any sale are uncertain. Due to these circumstances, the depreciation period for properties has been established as 10 years.

The following depreciation periods are applied: Buildings outside Sweden 10 years, equipment 5 years, computers 3 years. Longterm interest-bearing assets are valued at amortised cost, less any impairment. All assets held for diversification of risk are considered part of a securities portfolio and are regarded as an item for valuation at the lower of cost or market or for impairment test.

Earmarked funds

Funds raised are reported as earmarked funds within equity where the donor or the board has indicated the specific purpose for which they are to be used but the foundation has not yet incurred relevant expenses.

Note 2: Fundraising

Donations that have been reported in the income statement	2017	2016
Fundraising, donations		
Individual donors	23 117 423	22 587 580
Coop donation on bottle return machines	5 648 298	6 331 020
Coop shopping bags	3 786 664	3 279 656
KF organisation grant	1 500 000	1 300 000
Swedish Postcode Lottery	10 000 000	10 000 000
Other donations from companies and organisations	6 024 383	5 523 972
Corporate donations, climate compensation	2 766 032	2 383 443
Total fundraising, donations	52 842 800	51 405 671

Other donations from companies and organisations includes SEK 314,515 (292,913) from Robur Humanfonden.

Donations consist of donations received from the public, companies, organisations, and others. Donations also include bequests from wills, lottery income, and the sale value of donated assets.

Grants that have been reported as income	2017	2016
Fundraising, grants		
Radiohjälpen	1 547 916	3 475 060
Livelihoods Mount Elgon, Kenya	6 067 980	2 862 940
Swedish Postcode Lottery, Special Projects	2 628 698	1 736 482
World Bank	2 416 489	1 500 000
Nordic Climate Facility	1 177 950	1 069 658
Other grants	1 852 890	2 050 219
Total fundraising, grants	15 691 923	12 694 359

Public funds, grants

The Swedish Council for Higher Education (UHR), internship program	153 669	372 305
Forwarded via We Effect: Sida Civsam, framework grant	18 720 000	16 443 940
Total public funds, grants	18 873 669	16 816 245

Total fundraising consists of the following	2017	2016
Donations that have been reported in the income statement	52 842 800	51 405 671
Grants that have been reported in the income statement	15 691 923	12 694 359
Total fundraising	68 534 723	64 100 030

Note 3: Other operating income

	2017	2016
Local income outside Sweden	519 776	36 304
Other income	1 163 688	976 505
Total	1 683 464	1 012 809

Local income refers to interest income and agreements for small-scale directly-financed projects in each country. Other income consists of sales of seeds and products from demonstration plantations, sales of scrapped fixed assets, and moderate rental income. This income has been used in projects, reducing the need for funds from Sweden.

Note 4: Personnel and audit costs

Average number of employees	2017	2016
Work location		
Women, Stockholm, Sweden	11	8
Men, Stockholm, Sweden	1	1
Women, Kitale, Kenya	22	27
Men, Kitale, Kenya	21	32
Women, Nairobi, Kenya	4	4
Men, Nairobi, Kenya	5	3
Women, Masaka, Uganda	11	8
Men, Masaka, Uganda	9	11
Women, Mwanza, Tanzania	5	13
Men, Mwanza, Tanzania	11	16
Women, Kigali, Rwanda	6	4
Men, Kigali, Rwanda	11	9
Total employees	117	136

Salaries and other remuneration	2017	2016
Work in Sweden		
Salaries and remuneration	5 865 460	4 485 517
Social security expenses	2 717 685	2 229 702
Work outside Sweden		
Kenya	8 727 202	10 900 157
Uganda	1 523 101	1 940 204
Tanzania	1 876 438	3 069 080
Rwanda	1 631 588	1 965 684
Total salaries and remuneration	22 341 474	24 590 344
Social security expenses Sweden	2 717 685	2 229 702
(of which pension costs)	696 838	648 118
of which remuneration less than one half price base amount	79 028	742

Pension commitments for work in Sweden are safeguarded by a pension solution from Folksam.

In 2017, 1092 hours, corresponding to 138 days, were worked by hourly-paid employees and 9,5 hours by volunteers.

Board members and senior employees

Salaries and remuneration include remuneration for the CEO of SEK 466,012 (465,867). No remuneration is payable to members of the board over and above this. The CEO's terms and conditions: Mutual notice period of 6 months; in the event of termination by the employer, severance pay equivalent to 12 months' salary is payable.

Of the foundation's pension costs, including statutory tax, SEK 239,995 (239,994) relates to the CEO. The foundation's outstanding pension obligations to the board total SEK 0 (0).

There have been no transactions with board members, senior employees or key figures during the year.

Number of board members as of balance sheet date	2017	2016
Women	6	5
Men	2	2
Total	8	7

Number of secretary generals/administrative directors/CEOs and leading officials	2017	2016
Women	1	1
Total	1	1

Fees and reimbursement to auditors	2017	2016
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The foundation's fees and reimbursement to auditors are distributed as follows:

The foundation's selected auditors in Sweden

Audit assignments PwC	293 623	188 144
Other assignments	-	28 500

The foundation's selected auditors abroad

Audit assignments PwC	879 010	1 181 537
Other assignments	-	10 835

Total fees and reimbursement to auditors	1 172 633	1 409 016
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Audit assignment refers to an examination of the Annual Report and bookkeeping, together with the administration by the foundation and CEO, other tasks incumbent upon the foundation's auditors, as well as advice or other assistance deemed necessary as a result of observations during such examination or implementation of other such tasks.

Note 5: Project costs

	2017	2016
Kitale, Kenya	18 610 911	16 953 872
Masaka, Uganda	8 662 455	8 252 905
Mwanza, Tanzania	10 502 345	10 822 945
Kigali, Rwanda	9 532 362	10 322 804
Programme office in Nairobi, Kenya	15 970 115	15 790 032
Internship programme	143 616	347 948
Quality assurance and communication in Sweden	5 570 539	4 895 895
Total project costs	68 992 343	67 386 401

Project costs consist of direct project costs and personnel costs for activities. Certain activities have been conducted during the year as part of Plan Vivo certified projects in Kagera in Tanzania. The activities are certified for carbon sequestration. The purpose of the foundation as per Vi Agroforestry's statutes is to contribute to ecological balance and better, more secure sources of livelihood for the poor and worst off in areas threatened by ecological impoverishment through nurseries, tree planting, and other associated measures.

Over time Vi Agroforestry has seen reason to rethink the interpretation of this and now also includes elements of the communication with the public and companies/organisations in Sweden. Communicating about the foundation's activities is a prerequisite for its survival and can be regarded as "associated measures". Vi Agroforestry includes the elements that do not have a direct fundraising focus.

Note 6: Fundraising costs

	2017	2016
Fundraising costs attributable to systems and personnel	3 005 199	3 583 737
Campaigns targeting individual donors, including direct debit recruitment	10 385 780	2 399 327
Christmas cards, e.g. campaigns, cards, envelopes and extra personnel	145 279	291 370
Climate compensation, Plan Vivo-certified activities	16 231	16 798
Other fundraising costs	6 780	7 517
Total fundraising costs	13 559 269	6 298 749

Note 7: Administration costs

Administration costs include salary-related costs and a share of office expenses and administration in Stockholm as well as the management team's expenses. They also include travel, audits, membership fees, depreciation, and similar in Sweden. Costs for communication work with a direct fundraising focus are reported as administration costs within the foundation.

Note 8: Results from securities and receivables that are fixed assets

	2017	2016
Unit trust dividends	151 574	278 828
Capital gain from sales	760 855	219 503
Total	912 429	498 331

Note 9: Capitalised expenditure for software

	2017-12-31	2016-12-31
Acquisition values, brought forward	2 132 332	608 813
Capitalised expenditure for the year	-	1 523 519
Accumulated acquisition values, carried forward	2 132 332	2 132 332
Depreciation, brought forward	-426 466	-
Depreciation for the year	-426 466	-426 466
Accumulated depreciation, carried forward	-852 932	-426 466
Carrying amount at end of period	1 279 400	1 705 866

Note 10: Securities held as fixed assets

	2017-12-31	2016-12-31
Accrued acquisition values		
Opening balance	42 020 759	41 522 428
Investments	7 331 126	4 583 820
Disposals	-6 418 696	-4 085 489
Accrued acquisition values, carried forward	42 933 189	42 020 759
Breakdown of securities holdings		
Unit trusts	14 074 840	14 414 997
Fixed income funds	28 858 349	27 605 762
Total	42 933 189	42 020 759

Holdings in funds are regarded as a securities portfolio. The securities portfolio has been valued at the accrued acquisition value on the balance sheet date. The figures above also show the breakdown of the holdings into unit trusts and fixed income funds. An allocation service is available and re-allocation takes place within specified parameters. The foundation's "Policy for consolidation and capital investments" regulates investments.

Note 11: Prepaid expenses and accrued income

	2017	2016
Prepaid expenses and accrued income in Sweden	4 753 878	4 514 724
Prepaid expenses and accrued income outside Sweden	438 737	504 129
Total prepaid expenses and accrued income	5 192 615	5 018 853

Note 12: Provisions

	2017	2016
Carrying amount, brought forward	3 408 906	3 478 906
Additional provisions, overseas commitments	92 438	-70 000
Carrying amount, carried forward	3 501 344	3 408 906

Provisions consist of estimated regional statutory future expenses when terminating locally-employed personnel and expenses connected with restructuring operations.

Note 13: Liability received, unused grants

	2017	2016
SLU	13 336	111 735
UHR	8 026	161 694
Swedish Postcode Lottery, Special Projects	2 524 970	5 153 668
Radiohjälpen	551 021	1 009 482
Rotary Kigali Rwanda	94 184	89 969
AGRA	313 214	278 957
World Bank	414 888	127 355
Rotary Tanzania	-	25 141
CCAFS	-	318 147
Enza Saden	-	49 302
Livelihoods	-	639 378
FAO	-	25 401
ICRAF	-	25 757
Total	3 919 639	8 015 986

Note 14: Other liabilities

	2017	2016
Plan Vivo climate compensation	3 829 276	2 504 074
KACP climate compensation	110 264	-
Employee taxes, Sweden	144 551	128 689
Total other liabilities	4 084 091	2 632 763

Note 15: Accrued expenses and deferred income

	2017	2016
Personnel-related expenses	588 733	583 987
Other accrued expenses	1 856 696	2 231 593
Accrued expenses and deferred income outside Sweden	-	-
Total accrued expenses and deferred income	2 445 429	2 815 580

Anneli Rogeman
CEO/Member of the board

Ines Uusmann
Chairperson



Stina Götbrink
Member of the board



Pia Carlsson Thörnqvist
Member of the board



Henrik Ekman
Member of the board



Bodil Jönsson Lindgren
Member of the board



Sofia Wadensjö Karén
Vice chairperson



Per Hamid Ghatan
Member of the board

Our audit report has been submitted **27 April 2018**

PwC



Erik Albenius
Authorised public accountant



Carl-Olof Bengtsson
Elected auditor

Auditor's report

To the Board of the Vi planterar träd fundraising foundation, org. reg. no. 802012-8081

Report on the annual accounts

Opinions

We have conducted an audit of the annual accounts of the Vi planterar träd fundraising foundation (Vi Agroforestry) for 2017.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act and present fairly, in all material respects, the financial position of the foundation as of 31 December 2017 and its financial performance and cash flow for the year in accordance with the Annual Accounts Act. The management report is consistent with the other parts of the annual report.

Basis for opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. The auditors' responsibilities under those standards are further described in the Authorised public accountant's responsibility and the Elected auditor's responsibility sections.

We are independent of the foundation in accordance with professional ethics for accountants in Sweden. As an authorised public accountant, I have fulfilled my ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the board of directors and the CEO

The board of directors and the CEO are responsible for the preparation and fair presentation of these annual accounts in accordance with the Annual Accounts Act. The board of directors and CEO are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts, the board of directors and the CEO

are responsible for the assessment of the foundation's ability to continue as a going concern. They disclose, as applicable, matters related to continuing as a going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the board of directors intends to liquidate the foundation, to cease operations, or has no realistic alternative but to do so.

Authorised public accountant's responsibility

My task is to conduct the audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. My objective is to obtain reasonable assurance on whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISA and generally accepted auditing standards in Sweden will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual accounts.

As part of an audit in accordance with ISA, I exercise professional judgment and maintain professional scepticism throughout the audit. I also:

- identify and assess the risks of material misstatement of the annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- obtain an understanding of the foundation's internal control relevant to my audit 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 foundation's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of directors and the CEO.
- conclude on the appropriateness of the board of directors' and CEO's use of the going concern basis of accounting in preparing the annual accounts. I also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the foundation's ability to continue as a going concern. If I conclude that a material uncertainty exist, I am required to draw attention in my auditor's report to the related disclosures in the annual accounts or, if such disclosures are inadequate, to modify my opinion about the annual accounts. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the foundation to cease to continue as a going concern.
- evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

I must inform the board of directors and CEO of, among other matters, the planned scope and timing of the audit. I must also inform of significant audit findings during my audit, including any significant deficiencies in internal control that I identified.

Elected auditor's responsibility

My duty is to conduct an audit in accordance with the Foundations Act and generally accepted auditing standards in Sweden. My objective is to obtain reasonable assurance as to whether the annual accounts have been prepared in accordance with the Annual Accounts Act and give a fair presentation of the financial performance and position of the foundation.

Report on other legal and regulatory requirements

Opinion

In addition to our audit of the annual accounts, we have also audited the administration by the board of directors of the Vi planterar träd fundraising foundation (Vi Agroforestry) for 2017.

In our opinion the board members have not acted in contravention of the Foundations Act, the foundation mandate or the Annual Accounts Act.

Basis for opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditors' responsibility section. We are independent of the foundation in accordance with professional ethics for accountants in Sweden. As an authorised public accountant, I have otherwise

fulfilled my ethical responsibilities in accordance with these requirements.

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

Responsibilities of the board of directors

The board of directors is responsible for administration under the Foundations Act and the foundation mandate.

Auditors' responsibility

Our objective concerning the audit of the administration, and thereby our opinion, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the board of directors, in any material respect, has:

- undertaken any action or been guilty of omission which can give rise to liability for damages or whether there is any cause for dismissal, or
- in any other way, acted in contravention of the Foundations Act, the foundation mandate or the Annual Accounts Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or omissions that can give rise to liability to the foundation.

As part of an audit in accordance with generally accepted auditing standards in Sweden, the authorised public accountant exercises professional judgment and maintains professional scepticism throughout the audit. The examination of the administration is based primarily on the audit of the accounts. Additional audit procedures performed are based on the authorised public accountant's professional judgment and the judgment of other elected auditors with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the foundation's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion.

Stockholm den 27 april 2018
Öhrlings PricewaterhouseCoopers AB



Erik Albenius
Authorised public accountant



Carl-Olof Bengtsson
Elected auditor



Photo: Elin Larsson

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Aisha Kassim and Wankyo Yasini, Kenya

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For any enquiries, please contact us on:

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