

Nakau Conservation Programme Solomon Islands

Sirebe Forest Carbon Project

Babatana Region, Choiseul Province

Annual Report 2024

Version 1.2

29/10/2026

NAKAU

Sirebe Tribal Association

NRDF

Prepared by:



The Nakau Programme



Natural Resources Development Foundation

Cover picture: Solomon Eyelash Frog (Cornufer guentheri) photographed in the Sirebe Protected Area in May 2024

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Document History

Document Version	Version details	Date
AR 1.0	Initial submission	14/08/2026
AR 1.1	Version until completion of TRP review, with active tracked changes and comments	23/09/2026
AR 1.2	Final version after approval	29/10/2026

1 Project Overview

Project Name	Sirebe Forest Carbon Project
Geographical area	Babatana region, Choiseul Province, Solomon Islands
Annual Report Number	4
Reporting period	01/01/2024 – 31/12/2024
Project Period	01/01/2015 – 31/12/2044
Date of Project Validation	30/07/2021
Date of last Verification	10/03/2026
Last Verification Period	01/01/2020-31/12/2022
Project Intervention	Avoided forest degradation- Logged to protected forest (IFM-LtPF)

Project indicators	**Historical (Jan 2015 – Dec 2023)**	**Added/ Issued this period (Jan 2024 – December 2024)**	**Total**
No. smallholder households with PES agreements	n/a	n/a	n/a
No. community groups with PES agreements (where applicable)	1	1	1
Approximate number of households (by rights holder groups/families)	Primary: 27 Secondary: 46 Total: 73	0	Primary: 27 Secondary: 46 Total: 73
Area under management (ha) where PES agreements are in place	806.2	0	806.2
Total PES payments made to participants (USD)	$127,928.66	$151,107.63	$279,036.28
Total sum held in trust for future PES payments (USD)	$217,929.69	0	$70,278.95
Net PVCs issued[1]	87,115	0	87,115
Allocation to Plan Vivo buffer (tCO_2)	21,780	0	21,780
Saleable emissions reductions achieved (tCO_2)[2]	135,683	12,142	147,825
Unsold Stock at time of Submission (PVC)	9,321	8,971	8,971

[1] Total PVC from the project that have been issued to the PVC registry

[2] Total saleable emission reductions generated from project inception to the end of the reporting period. This includes historical net issued vintages, net vintages verified and issued after the reporting period but prior to Annual Report submission, and net unverified emission reductions generated by the end of the reporting period.

Net Plan Vivo Certificates (PVCs) issued to date	**87,115**
Net Plan Vivo Certificates requested for issuance	**0**
Verified Net Plan Vivo Certificates available for future issuance	**12,142 (2020)** **12,142 (2021)** **12,142 (2022)**
Unverified Net Plan Vivo Certificates available for future issuance	**12,142 (2023)** **12,142 (2024)**
Total Net PVCs issued (including this report)	**87,115**

2 Project updates

2.1 Progress Summary

The Sirebe protected area and carbon crediting area were effectively protected and remained free from disturbance throughout the 2024 reporting period. Sirebe rangers carried out a forest field monitoring activity in November and a PA maintenance activity in December during which they encountered no signs of human disturbance. The project area was further continuously monitored through Nakau's remote forest monitoring system, which uses monthly updated, high resolution satellite imagery provided through a subscription to the Planet Tropical Forest Observatory. The annual remote forest cover assessment carried out at the end of the reporting period confirmed that there was no forest cover loss in the Sirebe project area in 2024.

Throughout 2024, the Sirebe Tribal Association (STA) received payments of USD 151,107.63 from carbon credit sales. The funds were distributed as benefit payments to primary landowner families (57%), and secondary landowner families (5%). The payments were used to improve housing infrastructure of the 4 primary family lines, to upgrade the ranger station and purchase a boat for ranger transport, to support school fee payments for 40 students, and to finance livelihood projects such as starting a piggery and a seaweed farming project. The remaining balance was used to cover overheads, travel and salaries.

2.2 Project owner key events and activities

Sirebe Tribal Association meetings

The STA members held 3 management meetings to inform on benefit sharing and investments, to provide updates on project and capacity building activities, and to plan project activities in the following quarter. The proceedings and outcomes of the meetings are detailed in the meeting minutes provided in Annex 1 and quarterly progress reports provided in Annex 3

Project Verification

One of the most important activities in Sirebe in 2024 was the second project verification, after it's validation and first verification in 2021. The Annual Report of the verification period 2020-2022 was submitted to Plan Vivo on 28/05/2024, after which it underwent the review process by the Plan Vivo Technical Review Panel, and the VVB (Mutu International). The review process continued for the remainder of the year 2024, but the verification was not completed and the Forward and Corrective Action Requests were carried over into 2025.

Media visit

In April, the Sirebe project area was visited by Australian journalist Jo Chandler, who wrote the essay 'Selling the forest, not the trees' on the Sirebe forest conservation and carbon project that was published in the Australian non-profit magazine *Inside Story* in May[3].

Educational Visits

A team from Nakau's partner organization Live and Learn Solomon Islands travelled the Sirebe protected area in May for a learning visit, and were led to the Sirebe protected area by Sirebe ranger Peter Voqa.
In June, Sirebe and other Babatana projects received 32 Form 6 students and their teachers from the Choiseul Bay Secondary School in a 2-day learning event on forest conservation and forest carbon projects. Sirebe rangers led the students on a field visit to the Sirebe protected area and explained about the project activities and the importance of forest conservation.

Choiseul Provincial Government Stakeholder Meeting

A first meeting between NRDF and Choiseul Provincial Government representatives and other key stakeholders was held on 26 July 2024. The aim of the meeting was to present Nakau forest conservation projects with carbon finance to the audience, and look for ways to strengthen engagement of government agencies and other key stakeholders in the projects. The outcome of the meeting was consent on the creation of a Provincial Working Group that would hold annual meetings to receive project updates and discuss relevant issues. The minutes of the meeting are provided in Annex 1.
In the future, the aim is to create a Provincial Working Group, which will occupy a formal role in project governance, particularly after the national carbon trading policy (currently in development) and national carbon legislation come into effect.

2.3 Challenges

Financial management

The Sirebe community company and tribal association continue struggling with sound financial management due to limited capacity. This is aggravated by the difficulty opening separate bank accounts (as per the project benefit-sharing model) at the BSP bank in Gizo, a process that has been pending for over two years. Following up with the bank is further quite expensive, because it involves members needing to pay for return travel from Sasamungga to Gizo by boat. The situation is further exacerbated by the circumstance that the project operation is completely cash-based, making bookkeeping paperwork very onerous and prone to errors. The cash expenses done in the community further cannot be reconciled as they only appear in the bookkeeping system, but not in bank statements.
NRDF and Nakau recognize the need to support the Sirebe TA to increase their capacity in business and financial management practice. The action taken was a thorough review and gap analysis of Sirebe's accounting system led by the financial consultant Basilio Solevudu.

[3] https://insidestory.org.au/selling-the-forest-not-the-trees/

Resulting from the review, advice and training was provided by the consultant to improve the STA's asset management, accounting system, cash management and benefit sharing procedures.

2024 Annual General Meeting

In 2024, the Sirebe Tribal Association did not hold an Annual General Meeting (AGM). The main reason for this shortcoming is that the event in its current form, which strives to achieve the maximum degree of participation from the tribal group, is disproportionally expensive, which is why the funds were prioritized elsewhere (mostly as benefit payments). As a lesson learned, we are planning to redesign the AGM to a reduced and financially more feasible format, which could involve the participation selected representatives of all stakeholder groups, rather than inviting the whole tribal group. We expect that AGMs in a slimmer format could still be effective (or even more effective), while greatly reducing the probability that these get cancelled for financial reasons.

Documentation standards

The quality of project operational and financial documentation and reporting (progress reports, minutes of meetings) produced by the Sirebe tribal association, albeit improved compared with previous years, is still quite low. NRDF and the Sirebe TA are aware of this circumstance and will continue to develop and implement measures toimprove in this area. NRDF participate in the STA meetings as observers, receive and review the progress reports, and provide feedback on matters that have been left out or have not been reported adequately. Further, Nakau and NRDF are working on developing a template that facilitates and provide guidance in project reporting for tribal associations, improves reporting completeness and quality, and standardizes the reporting format across Nakau projects. NRDF are further planning (in 2025) to contract a full-time business adviser , which will be tasked with building the capacity of the Sirebe TA in quality reporting and monitoring/supervising their documentation and reporting standards.

Cultural obligations

Funerals, cultural ceremonies and other cultural obligations and support play a very important part in the lives of the Sirebe people. Project activities (e.g. management meetings, infrastructure projects or forest monitoring activities) are frequently paused or cancelled due to cultural events. In 2024, 8% of the annual payments were used to fund cultural events.

Women's participation

Women's participation in the Sirebe project entities such a s the tribal association is still limited. In 2024, there are 3 women out of 12 members in the Sirebe tribal association. Nakau and NRDF recognize this shortcoming and strive to increase the gender balance in the project entities, but this needs to happen when opportunities arise and in a culturally sensitive manner. In 2024, no personnel changes occurred in the Sirebe tribal association, therefore no opportunities emerged to increase women's participation in the community-level project governance. Nakau has taken action to increase social inclusion across Nakau projects by mainstreaming gender equality, disability and social inclusion (GEDSI) through

the GEDSI Strategy that was developed under the FOVEP projects in 2024 (see Sirebe AR 2024 Supporting Documents). Further, NRDF has actively promoted the establishment and operation of women's savings clubs (WSC) which enable women to develop their own business and livelihood activities from carbon income, thus strengthening their participation in the project. Currently, there are 2 established WSC with 45 members in Sirebe, with 1 new WSC and 10 members added in 2024 (see section 2.4).

2.4 Project developments

Table 1: Updates made to the Sirebe PDD in 2024

PDD section	Date change	Short description of update
n/a	*n/a*	*n/a*

Table 2: Progress against corrective actions

Document	Corrective action	Activity against this
Log Findings Sirebe verification 7-11 October 2024	CAR 01: Nakau has not yet provided evidence of a financial audit plan and the institution that will conduct the financial audit of the Sirebe project.	Nakau directors appointed an auditor (JP Hardwick and Associates) for a period of 3 years
	CAR05: Absence of a letter of approval from the authorities that includes a statement that Nakau projects do not violate any national or regional laws or regulations.	Due to the absence of a national authority to govern carbon projects and carbon trading, Nakau have requested a letter of no objection from the MECDM which is the authority over protected areas
	FAR 01: The program should have a plan to evaluate the performance and accuracy of community monitoring	Nakau will address this issue until the next project verification

Table 3: Updates to project risk assessment

Document	Update on operational risk	Mitigation measures
Sirebe Risk Management Framework (PDD Appendix 8)	*n/a*	*n/a*

De-registration of the Sirebe community company

It was decided in 2023 to discontinue the Sirebe community company, entity created to administer the carbon business, due to continuous difficulties to establish the company's financial structure under the local partner bank in Gizo. The non-profit Sirebe tribal association (TA) was shown to be a more suitable organizational form for a community-led project , because a) the TA is designed to govern the carbon project on behalf of all tribal members (while the community company operates through trustees), and b) a non-for-profit organization is a better fit for the Sirebe carbon business model and financial flows into the community. Although the decision was already made, in 2024, the Sirebe Community Company was not yet formally deregistered, and is currently classified as inactive in the Solomon Islands business registry due to lack of business activities. After deregistration, the roles and responsibilities regarding the financial and operational management of the carbon project will be fully transferred to the tribal association. This shift does not create additional work or capacity needs, but represents a change in governance structure and shift in the allocation of responsibilities that will be expected to create efficiencies by reducing costs (taxes) and paperwork (i.e reporting requirements to the company registry).

Extension of Women's Savings Clubs

In 2024, a new WSC with 10 members was established in Koloe village, but did not yet receive income due to not having yet received training.

2.5 Future Developments

This section highlights planned future development relating to project governance or strategic priorities in the 2024 reporting period.

Strengthening Women's Projects

The Sirebe TA and women's saving clubs will encourage women from the Sirebe tribe that reside in 2 other villages (Saqigae village in the North-West Choiseul and Sene village in South Choiseul) to establish their own women savings clubs so they can access financial support for women's development. NRDF currently has a staff member supporting Women's Savings Clubs and other women's development activities. It plans to recruit another Women in Development Officer to implement and coordinate a broader GEDSI program for the Babatana Project. Nakau has helped develop a GEDSI strategy plan for its carbon projects in Solomon Islands, which NRDF will adapt for the Babatana Project. This will strengthen women's participation in Babatana activities through advisory services and training in the implementation, management and reporting of women projects and activities.

Building Project Staff capacity

Understanding the gaps and weaknesses of the project financial management and documentation standards described in section 2.3, NRDF aims to continuously increase the project staff capacity both internally and of the STA in the coming years. Besides appointing new administrative and advisory staff to the project, we are also looking at further building the capacity of existing staff. In 2024, this was done through a comprehensive financial

management training (see section 6.3- capacity building). In 2025, NRDF plans to recruit a business adviser who will be tasked with strengthening and supervising the STA's financial management and reporting. This business advisor will be working from the head office in Gizo but will spend much of his time working with the tribes in the project areas. Further, the STA aims to send tribe members to study at the Solomon Islands National University (SINU) in order to obtain specific knowledge and skills that will be of benefit to managing the project.

Choiseul Provincial Working Group

NRDF plans the establishment of a formal Choiseul Provincial Working group, which will aim to engage key government and non-government actors in project developments and governance. In 2025 NRDF foresees the preparation and endorsement of the Working Group's Terms of Reference, as well as holding the first formal meeting. While initially, the working group will be likely be a platform for providing regular project updates to the participants, over time it is expected to gain a broader role in project governance, particularly after the national carbon trading policy and legislation come into effect.

Improvement of Ecosystem Monitoring System

We are aware that our current monitoring system using opportunistic observations is unable to detect populational changes that may affect key species. Although there are no requirements from Plan Vivo regarding ecosystem monitoring technical specifications, we have taken the initiative to improve monitoring methods to enable measuring key species populations over time, with field trials planned to happen in 2025. The aim is to develop an effective yet simple ecosystem monitoring system that is both appropriate for community forest rangers, and capable of producing meaningful results.

Extension of Women Savings Clubs

The Sirebe TA and women's saving clubs (WSC) encouraged women from the Sirebe tribe that reside in 2 other villages (Saqigae village in the North-West Choiseul and Sene village in South Choiseul) to establish their own WSC so they can access financial support for women's development.

3 Project activities

3.1 Project activities generating Plan Vivo Certificates

Table 4: Project activity summary

Name of technical specification	Area (ha)	No smallholder households	No Community Groups
Avoided forest degradation- Logged to protected forest (IFM-LtPF)	806.2	73	1

3.2 Project activities in addition to those generating Plan Vivo Certificates

There are no additional project activities

4 Plan Vivo certificate issuance submission

4.1 Contractual statement

There is no PVC issuance request made during the 2024 reporting period. The issuance of PVCs from the previous verification period 2020-2022 will occur retrospectively after the next verification in 2026. The credits generated in the reporting period 2024 will be issued as part of the upcoming verification period 2023-2025, likely in 2026 or 2027.

4.2 Sales of Plan Vivo Certificates

The following table contains the sales records of Sirebe PVCs since the first sale in 2021. The project sales and revenue distribution and disbursement records are provided in the Sirebe Project Finances spreadsheet in Annex 5.

Table 5: Sales of Plan Vivo certificates from commencement of the project until the end of current reporting period.

Date	Buyer	No of PVCs	Price per PVC (USD)	Total sale amount (USD)	STA share of sale amount (USD)	% STA sale share
7/9/2021	Myclimate	52,269				60%
5/9/2021	Henry Cookson	400				60%
25/11/2021	Carbon Technologies	100				60%
15/2/2022	Simon Bennett	20				60%
23/3/2022	Ekos	1,879				60%
12/5/2022	Ekos	3,669				60%
23/9/2022	Swire Shipping	709				60%
22/8/2022	Ekos	1,047				60%
1/6/2022	Ekos	918				60%
22/8/2022	Ekos	2,404				60%
31/10/2022	Ekos	4,083				60%
31/7/2023	Ekos	10,296				60%
11/11/2024	Climate impact partners	350				60%
Total		**78,144**				**60%**

The project sales and revenue distribution and disbursement records are provided in the Sirebe Project Finances spreadsheet in Annex 5.

5 Monitoring results

The following section presents the progress of the forest monitoring activities carried out in the 2024 reporting period.

5.1 Forest monitoring

Forest monitoring involves remote and field monitoring of the Sirebe Protected Area and Eligible Forest Area (EFA). Remote monitoring is carried out through continuous inspections using the remote monitoring platform *Upstream Tech Lens*, which provides access to regular high-resolution imagery through the Planet Tropical forest Observatory[4] and the Copernicus Sentinel 2 Mission[5]. Whenever the image quality allows, remote inspections are carried out monthly, as soon as a new image becomes available, and consist of visually checking for signs of encroachment inside and within a 1km buffer zone around the Protected Area. These inspections allow for a timely detection and enable a quick response to prevent or halt potential forest loss. Remote monitoring further includes and annual forest cover change assessment which is delivered in a remote forest monitoring report as an attachment to the Annual Report The Sirebe remote monitoring report for the year 2024 is provided in Annex 2.

Field monitoring involves Sirebe forest rangers patrolling the Protected Area and Eligible Forest Area along predefined transects and serves as an additional measure to detect potential encroachment and forest cover loss as well as to collect data on ecosystem indicators. The field monitoring activity was carried out from 27-29 November 2024 and the report and monitoring data are provided in Annex 2.

Table 6: Overview of Sirebe 2024 forest monitoring results

Forest Monitoring Activity	**Monitoring Indicators**	**Monitoring results**
Field Monitoring	Number of rangers involved in forest monitoring	10
	Number of forest monitoring field trips	1
	Number of field monitoring days	3
	Length of monitored transects (m)	23,785 m
	Number of field monitoring activity reports	1
Remote Monitoring	Number of monthly remote inspections	10
	Number of annual forest change assessments	1
	Number of remote monitoring reports	1

5.2 Maintaining commitments

No project participants have resigned or been removed from the Sirebe project in the reporting period

[4] https://www.planet.com/tropical-forest-observatory
[5] https://www.esa.int/Applications/Observing_the_Earth/Copernicus/Sentinel-2

5.3 Livelihood monitoring

There was no livelihood monitoring carried out in the reporting period. The next livelihood monitoring survey will be carried out near the subsequent project verification.

5.4 Ecosystem monitoring

Table 7: Overview of 2024 Sirebe ecosystem monitoring results

Ecosystem Monitoring Indicators	Monitoring results 2024
Number of field trips	1
Number of rangers involved in ecosystem monitoring	10
Number of field monitoring days	3
Length of monitored transects (m)	23,785 m
Key species count	8 (11)
Total species count (key and non-key species)	16
Number of key species individuals recorded	44
Total number of species individuals recorded (key and non-key species)	54

6 Impacts

6.1 Evidence of outcomes

Forest monitoring

Field and remote forest monitoring results provide the evidence that the forest conservation management has been effective and there has been no forest cover loss in the Sirebe PA and EFA in the reporting period. The monitoring reports and data are provided in Annex 2.

Table 8: Results of field and remote forest monitoring in 2024

Monitoring Indicator	Monitoring results 2024
Number of forest cover loss incidents detected	0
Area of forest cover loss detected (ha)	0
Activities causing forest cover loss	none

Livelihood monitoring

Livelihood impacts have been evaluated at the last verification in 2022. The next analysis of project impacts on Sirebe community livelihoods will occur near the next verification, scheduled for 2026 or 2027

Ecosystem monitoring

Table 9:Sirebe ecosystem monitoring results in 2024

Key species name	Previous observations (Annual average)	Observations in 2024	Difference
Rosewood *(Pterocarpus indicus)*	7	13	+7
Blyth's hornbill *(Aceros plicatus)*	20	23	+3
Eclectus parrot (*Eclectus polychloros*)	2	1	-1
Crested cuckoo dove *(Reinwardtoena crassirostris)*	0	2	+2
Solomon leaf frog *(Cornufer guentheri)*	3	1	-2
Solomon giant tree frog (*Cornufer hedigeri*)	3	1	-2
Solomon Islands skink *(Corucia zebrata)*	3	1	-2
Flying fox *(Pteropus spp.)*	3	2	-1
Key species count	7	8	+1
Count of key species individuals recorded	48	44	-4

The results of ecosystem monitoring was compared to data from the first two assessments in 2022 and 2023, which were averaged. The results show that all the previously detected key species were re-detected in 2024, albeit some in smaller numbers which can be attributed to the relatively short monitoring trip of 3 days.

6.2 Payments for ecosystem services

Summary of PES by year

Table 10The table below summarizes the payments from PVC sales disbursed by Nakau to the Sirebe TA by years since the project start. The table further summarizes the total value of funds withheld in trust (for future payments) payments.
The variation in the annual payment amounts is caused by the circumstance that Nakau relies on project owners to issue invoices before quarterly payments can be made. Historically, this has resulted in delays or irregular payments, particularly where account balances or reporting requirements have meant invoices were not issued on a regular basis. The numbers in table 11 also show however, that the regularity of issued invoices and disbursed payments have consistently increased over the reporting years.
To further reduce the variability of disbursements in the future, Nakau will establish agreed payment schedules with individual project owners. These schedules will be agreed and reviewed annually, with payments made in accordance with the schedule and without the need for an invoice to be submitted.
The project sales and revenue distribution and disbursement records are provided in the Sirebe Project Finances spreadsheet in Annex 5.

Table 10: Summary of payments made and held in trust

Reporting year	Total previous payments (USD)	Total ongoing payments (USD)	Total payments (USD)	Total held in trust (USD)
01/15 - 12/20	0	0	0	0
01/21 - 12/21	0	$9,279.60	$9,279.60	$190,468.50
01/22 - 12/22	$9,279.60	$49,810.56	$59,090.17	$225,117.41
01/23 - 12/23	$59,090.17	$68,838.49	$127,928.66	$217,929.69
01/24 - 12/24	$127,928.66	$151,107.63	$279,036.28	$70,278.95
		Total payments + Total held in trust since project start (USD)		**$349,315.23**

6.3 Ongoing participation

Recruitment

No new recruitment occurred in the STA during the reporting period

Project potential

Table 11: Details of potential project participants

Wider engagement	
No smallholder households with *plan vivos*	0
No community groups with *plan vivos*	1
Approximate number of households in the community group	73

Community participation

Event	Description
Sirebe tribal association annual general meeting (AGM)	In 2024 no AGM was held and postponed to the following year. Reason was that on the two occasions the AGM was planned the Sirebe tribe encountered two deaths in their family lines. One of the people passed away was the head of the tribe. Instead, smaller meeting were held such as the quarterly progress meetings.
Women Savings Club	The Women Savings Clubs held their regular meetings, generally twice a month, on Thursdays. 2024 saw increased activity in the Sirebe WSC, with one new group (Koloe village in North Choiseul) joining. In December members withdrew their savings and organized an exchange gift ceremony.
Sirebe tribal association management meeting	The STA members held 3 management meetings to inform on benefit sharing and investments, to provide updates on project and capacity building activities, and to plan project activities in the following quarter. The proceedings and outcomes of the

Event	Description
	meetings are detailed in the meeting minutes provided in Annex 1 and quarterly progress reports provided in Annex 3

Capacity building

Several training activities were carried out by NRDF and Nakau in 2024 to strengthen the capacity of the STA and the Sirebe rangers. In July, a financial management training was led by Nakau business manager Sarah Liversidge, which included a SWOT analysis of Sirebe's financial management capacity, and the development of actions to overcome identified weaknesses and gaps.
Following up on Sarahs' recommendations, a 4-day review of Sirebe's accounting system and financial training was carried out in December, led by the financial consultant Basilio Solevudu. Resulting from the review, advice and training was provided to improve the STA's asset management, accounting system, cash management and benefit sharing procedures.
In September NRDF, in partnership with the Ministry of Culture and Tourism organized a tour guide training for Babatana rangers, including Sirebe. The training aimed to build the capacity of the rangers to receive and professionally guide tourists, and to strengthen Babatana as an ecotourism destination.
Sirebe rangers further received a First Aid training, which was implemented by the Sasamungga Hospital staff, and a forest monitoring refresher training, implemented by NRDF. The training records are provided in Annex 4.

6.4 Project Expenses

Allocation of costs

The table below summarizes the project-related expenses of the Sirebe TA during the reporting period 01/01/2024- 31/12/2024. The expenses come out of 60% share of PVC sales received by the STA, as shown in table 6 and table 11. A detailed breakdown of the expenses is provided in the STA 2024 Cashbook records in Annex 5.

Table 12: Allocation of project costs for the reporting period 2024

Expense	Narrative	Amount (SBD)	Amount (USD)	Contribution from sale of PVCs	Contribution from other sources
Benefit payments	Payments made for family or community projects (e.g. infrastructure, sanitation, women's savings clubs) or family benefits (e.g. for school fees, cultural events).	721,018.81	91,134.62	100%	0%
Operational expenses	Payments made to operate the project such as allowances, accommodation and consumables.	219,482	27,741.86	100%	0%

Expense	Narrative	Amount (SBD)	Amount (USD)	Contribution from sale of PVCs	Contribution from other sources
Assets acquisition	Payments made to acquire assets such as ranger gear or office equipment	212,247.00	26,827.38	100%	
Total Expenditures	Benefit payments + Operational Expenses + Asset Acquisition	1,152,747.81	145,703.88	100%	0%
Balance	Balance between payments and expenditures that is held by the STA at the end of the reporting period	+42,752.19	+5,403.74		

7 Annexes

Annex 1 Sirebe project meeting records

Supplied as a separate document

Annex 2 Sirebe forest monitoring data and reports

Supplied as a separate document

Annex 3 Sirebe tribal association reports

Supplied as a separate document

Annex 4 Sirebe capacity building records

Supplied as a separate document

Annex 5 Sirebe project financial records

Supplied as a separate document