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FINANCIAL REPORT

C F F A

January – December 2021

Delvaux Associés, Réviseurs d'Entreprises srl

Société à Responsabilité Limitée

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1 Description of the organisation

CFFA is an NPA (non-profit association) or in French an *asbl* (association sans but lucratif) registered in accordance with the Belgian Law.

CFFA was established in Brussels in 1992, after ‘*The Battle for Fish*’ Conference, and has had a permanent secretariat there since 1994. One meeting of the CFFA Steering Committee is organised per year, as well as ad hoc meetings with CFFA partners. These meeting decide on CFFA activities and strategies. An Administration Council, composed of Belgian residents, administers the *asbl*.

CFFA main objectives are:

- (1) to inform ACP and EU civil society about issues arising from ACP-EU fisheries relations;
- (2) to support ACP fishing communities participation in ACP-EU decision making processes;
- (3) to monitor and influence ACP-EU fisheries relations to promote ACP small scale fishing communities views.

For the period 2017-2020, CFFA *work priorities* are:

- (1) Broadening the scope of CFFA Advocacy at the EU level
- (2) Expanding and formalizing CFFA relations with partners in Africa
- (3) Emphasizing political rights in fisheries reform – Transparency and access to information
- (4) Informing on emerging policy issues and agendas
- (5) Enhancing coverage of African fisheries by European journalists.

CFFA *main activity* is to provide information on ACP-EU fisheries relations to ACP artisanal fishing sector organisations, ACP and EU NGOs, and to help them participate and influence the decision making processes governing ACP-EU fisheries relations (fisheries (partnership) agreements, EU-ACP fish trade relations and EU development programmes).

More information on CFFA activities can be found on <https://www.cffacape.org/>

Since 2007, CFFA participates to the EU Regional Advisory Committee on Long Distance Fisheries and Vice chair of its Executive Committee.

2 Audit

Audit objectives

The period under audit is from 1st January 2021 until 31 December 2021.

The audit was carried out with a view:

- To express an opinion on whether CFFA Statement of Income and Expenditure presents fairly monies received and costs incurred for the period under audit in accordance with the terms of the funding agreement and generally accepted accounting principles.
- To obtain a sufficient understanding of CFFA internal control structure, evaluate the control environment and the adequacy of the accounting system;
- To determine whether CFFA complied with the terms of the grant agreement and applicable laws and regulations.
- To verify that proper books of accounts exist, are reliable, comply with the financing agreement and have been properly organized and maintained throughout the period under audit.
- To verify that expenditure was in accordance with the agreed budget items and amounts.
- To verify that the received amounts in the report are presented in EURO.
- To verify that the grant received from SSNC, 167.051,09 euros, is specified in the organisational audit report
- To verify that the grant of 45.000 EURO from Brot für die Welt was well spent in 2021.
- To present a management letter

Procedures performed

The following audit procedures were performed during the course of the audit:

- Obtaining an understanding of CFFA establishment, functions, activities and financial reporting system;
- Obtaining an understanding of CFFA internal control structure and tested the controls in terms of their adequacy and actual operation;
- Reviewing CFFA books to determine whether expenditures incurred were properly recorded and incurred in accordance with the funding agreement with Swedish Society for Nature Conservation and Pain pour le Monde/ Brot für die welt;
- Reviewing the procedures used to control the funds and the bank account;
- Reviewing procurement procedures to determine whether reasonable prices were obtained, and adequate controls were in place over the qualities and quantities received;
- Preparation of a draft report discussed with CFFA Coordinator.

100 % of the expenditures were examined.

3 Report of auditors

AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF CFFA NPA FOR THE YEAR ENDED 31 DECEMBER 2021

In accordance with the legal and statutory requirements, we report to you on the performance of the mandate of statutory auditor which has been entrusted to us.

This audit was performed in accordance with international standards (ISA 800/805).

We have audited the financial statements as of and for the year ended 31 December 2021, prepared in accordance with the financial reporting framework applicable in Belgium, which show a balance sheet total of € 41.867,39 and a negative result for the year of € 43.774,07.

Unmodified audit opinion on the financial statements

Management is responsible for the preparation and the fair presentation of these financial statements. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the legal requirements and the Auditing Standards applicable in Belgium, as issued by the Institute of Registered Auditors (*Institut des Reviseurs d'Entreprises*). Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement, as to whether due to fraud or error.

In accordance with the above-mentioned auditing standards, we considered the company's accounting system, as well as its internal control procedures. We have obtained from management and the company's officials, the explanations and information necessary for executing our audit procedures. We have examined, on a test basis, the evidence supporting the amounts included in the financial statements. We have assessed the appropriateness of accounting policies and the reasonableness of the significant accounting estimates made by the company as well as the overall financial statement presentation. We believe that these procedures provide a reasonable basis for our opinion.

In our opinion, the financial statements for the year ended 31 December 2021 give a true and fair view of the company's assets and liabilities, its financial position and the results of its operations in accordance with the financial reporting framework applicable in Belgium.

The € 45,000 grant received on 27 August 2021 by CAPE-CFFA from Bread for the World made it possible to pay the wages of the association for 2021 (the wages amounted 82.150,09 € in 2021), the balance being covered by the grant of SSNC.

The starting balance was 52.357,35 € and the outgoing balance is 8.583,28 €.

Brussels, 30 march 2022
Pierre LERUSSE, Registered auditor



4 Additional

The accounting follows cash basis principle except for:

- the expenses of December paid in the beginning of 2022
- the holiday pay payable in June 2022 but already in the accounts at the end of December 2021 as the Belgian law has it foreseen.

The starting balance was 52.357,35 € and the outgoing balance is 8.583,28 €.

The grant is well kept in a bank account and continuously reconciled during the agreement period.

The financial report includes a comparison between the actual costs and the budgeted costs in the co-operation agreement (see after)

The financial report contains explanations for any deviations of budget line headings.

The outgoing balance for previous period is the same as incoming balance for the current period.

The organisation has adhered to its internal regulations for procurements

Interests and exchange rate gains from the projects funds are accounted for the supported project. Staff time charged to the project has been recorded the duration of the year in a systemized way and the salary costs can be verified by sufficient supporting documentation. Only staff costs belonging to activities funded under the supporting project are accounted for and are not cross-funded.

There is no relationship between employees of the organization and its board of directors.

The organisation "C.F.F.A." has followed national laws regarding taxes, social security payment and labour laws.

There are no sub-granting funds to third parties.

Brussels, the 30 march of 2022

Pierre LERUSSE
Registered Auditor

Table - Statement of Income and Expenditure (in euros)

Amount of funding received from SSNC in euros	167.051,09
<i>Amount of funding received from SSNC in SEK</i>	<i>1.700.000</i>
Amount received from Bread for the World in euros	45.000,00
Amounts received from private donors	900,00
Total Income	212.951,09
Total Expenditures	256.725,16
RESULT 2021 (Negative)	- 43.774,07

STATEMENT OF EXPENDITURES (details)	Costs (in euros)	Reviewed Budget (in euros)
1. Salaries/ fees		
Costs part-time (2.5 days a week) coordinator		
Salary	27.418,22	24.500,00
Social Security	6.474,72	6.700,00
Social sec management costs	3.524,41	2.632,00
Sub total	37.417,35	33.832,00
Costs Communication officer part time (3.5 days a week)		
Salary	32.513,75	31.019,00
Social security	7.678,00	8.116,00
Soc.Sec management costs	4.540,99	4.009,00
Sub total	44.732,74	43.144,00
Training Communication officer	1.358,08	1.351,00
Associate Researcher on legal issues (Dr Anaid Panossian- 5 days a month)	9.000,00	10.000,00
Ad hoc Research (by André Standing)	6.000,00	6.000,00
2. Studies on Artisanal Fishing zone in 7 African countries	54.037,78	50.800,00
3. Interpretation services	9.425,00	12.000,00
4. CFFA Annual Steering Committee	18.333,00	25.980,00
5. Interactions EU Fisheries stakeholders	1.596,89	900,00
6. Meeting on Prospects to develop artisanal fisheries	2.900,00	6.350,00
7. Participation CFFA partners to International initiatives	2.803,52	3.000,00

8.	Preparation IYAFA – Support African journalists (+ support training women Mali + trainee for communication)	35.766,70	43.800,00
9.	CFFA video production for preparing 2022 (Mediaprod)	11.500,00	10.000,00
10.	Support USCOFEPCI going to court	10.000,00	10.000,00
11.	Participation CFFA partners to International initiatives	5.890,70	4.563,00
12.	Office rent	3.209,92	3.180,00
13.	Office costs (bank costs, internet/website, miscellaneous)	5.890,70	4.563,00
14.	Accounting and Auditing	2.753,48	2.457,00
TOTAL		256.725,16	267.357,00

Comments on the deviations observed in the expenses for the various activities, compared to the budget

1. Salaries and fees

CFFA employed a part-time coordinator/spokesperson Béatrice Gorez, on the basis of 2.5 days a week, then 4 days a week from September onwards. CFFA also employs a communication officer, Joelle Philippe, on the basis of 3.5 days a week, then 4 days a week from September onwards. CFFA pays social security and social security management costs as per Belgian law requirements for these two employees. There was a surplus of paid work during the whole year because of the preparation of IYAFA and because of increased activities to be able to use the surplus of funds from the last year (due to covid, there was a big balance at the end of 2020).

For 2021, Dr Andre Standing only works very occasionally for CFFA on specific research topics (blue economy in 2021). Dr Anaid Panossian relocated to Cambodia with her family during the year, and so could only work 9 months rather than 10 over the year.

3. Interpretation services

This covered mainly the interpretation services during the monthly zoom calls and other calls, as well as during the in person steering committee. More monthly meetings on specific topics had been planned, and the budget could be diminished next year, as it's likely to be similar.

4. CFFA Annual Steering Committee

The deviation mainly comes from the fact that some participants from the Indian Ocean (with very expensive tickets) could not travel to Senegal as borders were closed. The field visit was not done, as it was still too complicated with Covid restrictions.

6. Meeting on Prospects to develop artisanal fisheries

The plan was to have a meeting gathering fishers and scientists from several countries, but at the end, only Senegalese participants and Gambians could attend because of Covid restrictions, and some people unwilling to travel under these conditions.

8. Preparation IYAFA – Support African journalists (+ support training women Mali + trainee for communication)

The preparation for IYAFA was to be mainly done by supporting African journalists. It went quite well considering the difficulties of CFFA to work through REJOPRA. The deviation comes mainly from an activity in Mali to support women in small scale aquaculture training meeting, which was also an opportunity to define the position on small scale aquaculture. The activity had to be cancelled at the last minute, because of the country having its borders closed due to a coup. Most of the expenses, apart from air tickets already purchased, could not be made.

9. CFFA video production for preparing 2022 (Mediaprod)

The video production went according to plan. The extra costs come from a video which was planned to be recorded in Senegal about Senegalese fishers going to Gambia to fish for fishmeal. However, the fishers contacted were reluctant to participate to the video, and it was decided to go to The Gambia, to document the views of the Gambian communities. This led to extra costs.

13. Office costs (bank costs, internet/website, miscellaneous)

Costs for some internet tools, like Zoom were more important than planned (2.298 rather than 1720 from last year) as CFFA had to purchase the version allowing for the interpretation function. Bank costs were more than 1300 euros rather than the 1000 euros planned, due to a higher number of transactions.