



DIERENARTSEN | VETERINAIRES  
ZONDER GRENZEN | SANS FRONTIERES

BELGIUM

**FINANCIAL  
REPORT  
2017**

[www.vsf-belgium.org](http://www.vsf-belgium.org)

# FINANCIAL REPORT

This financial report relates to the consolidated accounts of Vétérinaires Sans Frontières Belgium, including all activities carried out between 1 January and 31 December 2017. The accounts were audited and certified by our auditors, L&S Réviseurs d'Entreprise. They can be viewed on the website of the National Bank of Belgium ([www.nbb.be](http://www.nbb.be)).

## Income

Donations are essential for Vétérinaires Sans Frontières Belgium to be able to achieve its objectives. In 2017, **private fundraising** was reported as € 1,491,541 (compared with € 1,161,927 in 2016 and € 1,002,305 in 2015), which accounts for 16% of the income of Vétérinaires Sans Frontières Belgium. The accumulation of these amounts allows us, through the co-financing system, to obtain significant subsidies in Belgium and internationally.

For many years, we have been able to count on significant support from various institutions. Our primary institutional donors are the **Belgian government** (€ 1,422,429 from the Belgian Fund for Food Security and € 2,001,715 from the Federal Public Service Foreign Affairs (DGD), or € 3,424,144 used in 2017), the **Swiss Cooperation** (€ 1,616,260), the **UN Refugee Agency (UNHCR)** (€ 1,152,017), the **British government (DFID)** (€ 457,931) and the **American government (USAID)** (€ 421,804). These five donors represent 75% of our association's income. The diversity of our donors gives us a certain level of independence as an NGO.

## Expenditure

The implementation of our programmes represents € 7,864,388 or 87% of our expenditure in 2017. The remainder is connected with the operation of the Brussels office, costs linked to fundraising and informing the general public.

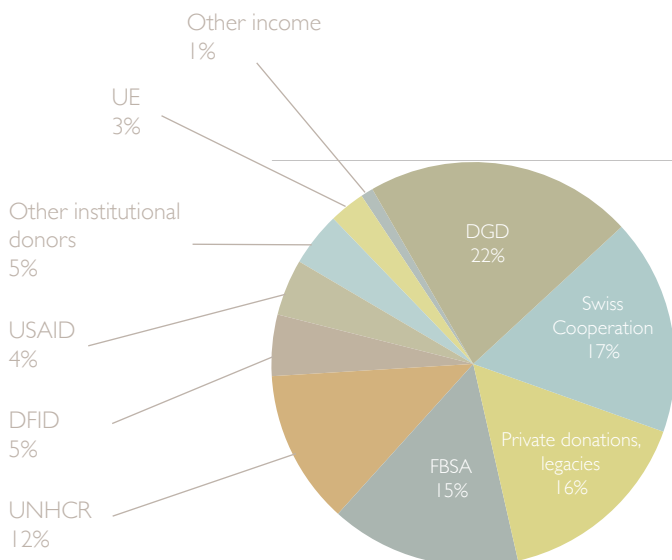
The final result of the 2017 financial year reveals a surplus of € 349,142. This surplus is allocated to the association reserves so that they are available gradually. Our reserves currently amount to € 450,149.

This surplus could be achieved thanks to:

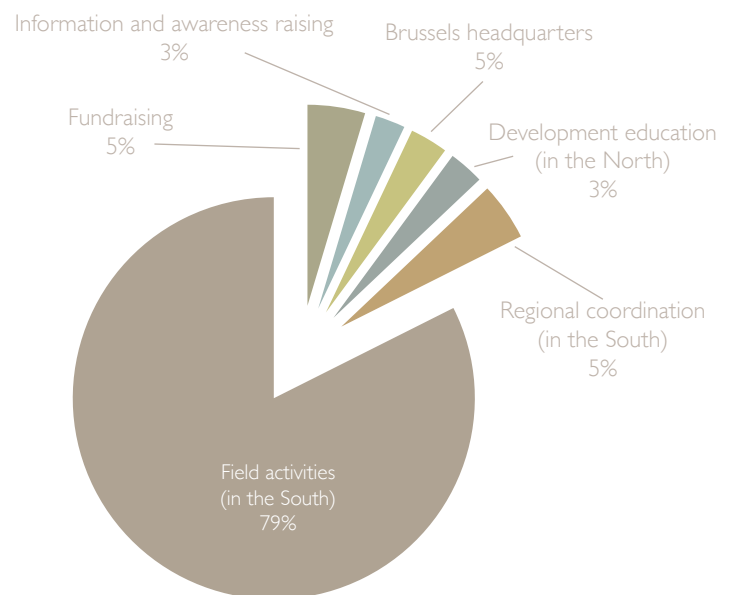
- ✎ the optimization of institutional funds allowing for a better overhead margin and for co-financing success;
- ✎ better implementation of the programs in the field;
- ✎ greater fundraising results, including an important bequest of € 258,521;
- ✎ cost rationalisation and budget savings.

We observed the impact of the positive exchange rate on the subsidy (in foreign currency) from the American government.

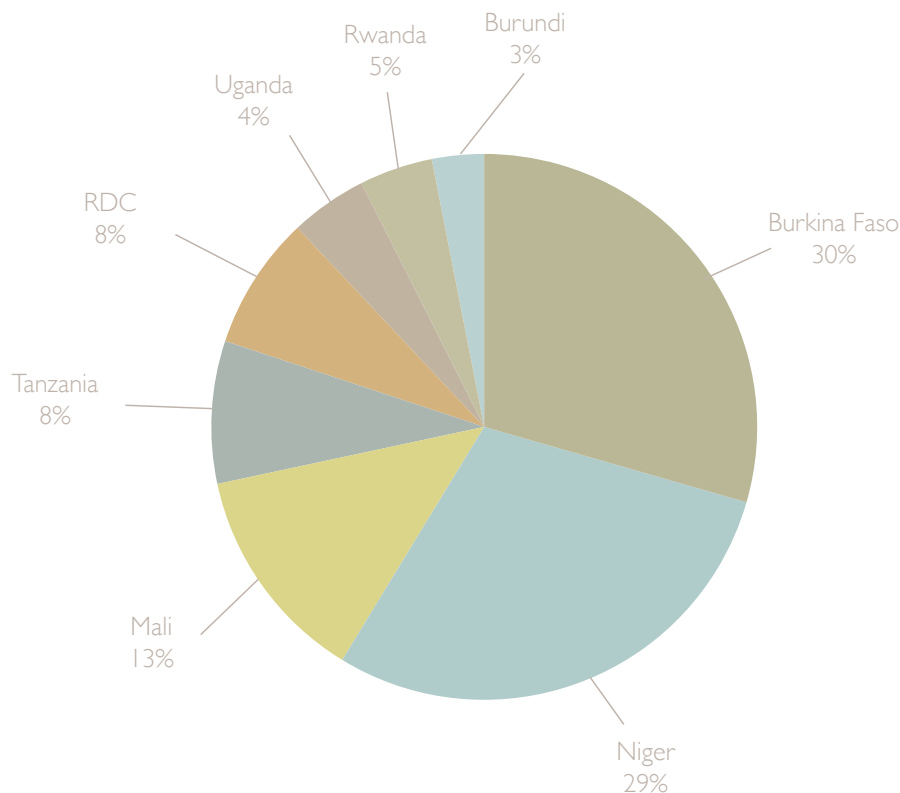
## INCOME



## EXPENDITURE



## FIELD ACTIVITIES (IN THE SOUTH)



### Co-funding, subsidies and private fundraising

Most of our development projects are only partially financed by institutional donors (for instance, the Belgian government), provided that our organisation can bring the remaining budget. This personal contribution or co-financing, from 10 to 20% of the total budget, is covered by funds collected among private donors and subsidies from other institutional donors. In 2017, Vétérinaires Sans Frontières Belgium raised € 1,491,541 of private gifts and € 483 269 of subsidies.

Every gift, every subsidy counts and is essential for the implementation of our projects in the South and in Belgium. This is why we want to thank to all our private donors and sympathisers for their precious support. We are also very grateful to all our institutional donors, including I.I.I.I.I, CNCD-I.I.I.I.I, Fonds Qualité and Fonds 4S, the National Lottery of Belgium, Maribel, the Flemish government, Wallonie-Bruxelles International, the province of East Flanders, as well as the towns and municipalities of Antwerp, Hove, Pont-à-Celles, Wavre and Zoersel. And thanks to all the companies and associations which have supported us financially or in kind, by making a donation, sponsoring a campaign or activity, or offering their services for free or at a reduced fare.

### Planned and future developments

For the 2017 financial year, we are planning a controlled growth of the institutional funding in West Africa and the Great Lakes region, with the signature of several multi-annual contracts which will contribute to the financial recovery of the organisation. Learning from the lessons of the past, we continue our monitoring so as to respond appropriately if and when this growth has to be supported by policy measures.

In February 2017, the Belgian Minister for Development Cooperation approved the five-year program of activities of Vétérinaires Sans Frontières Belgium, with a subsidy of 11 million euros. This subsidy covers 80% of the activities planned in this program between 2017 and 2021 in eight African countries and in Belgium.

Our teams are analysing potential strategic collaborations with other NGOs at every level, both in the field and with regard to the organisation as a whole. Most of our donors are strong advocates of collaboration between NGOs. We are examining joint actions and strategic partnerships and putting opportunities into practice, so that our organisation remains in tune with the current context of international development cooperation.

# Balance sheet (in euros)

ASSETS	2017	2016
<b>FIXED ASSETS</b>	<b>352,733</b>	<b>357,099</b>
Intangible assets	235,275	127,254
Tangible assets	94,998	188,371
Financial assets	22,460	41,474
<b>CURRENT ASSETS</b>	<b>19,858,365</b>	<b>10,224,819</b>
Amounts receivable after more than 1 year	9,639,652	3,928,785
Amounts receivable within 1 year	8,089,016	4,890,671
Cash in hand and at bank	1,789,338	1,329,435
Prepayments and accrued income	340,359	75,927
<b>TOTAL ASSETS</b>	<b>20,211,098</b>	<b>10,581,918</b>
LIABILITIES	2017	2016
<b>CAPITAL</b>	<b>450,148</b>	<b>238,886</b>
Permanent funds	959,268	959,268
Profit brought forward	-509,119	-858,261
Investment grants	0	137,879
<b>PROVISIONS</b>	<b>56,195</b>	<b>73,637</b>
<b>ACCOUNTS PAYABLE</b>	<b>19,704,755</b>	<b>10,269,395</b>
Accounts payable in more than 1 year	-	-
Accounts payable within 1 year	851,317	2,294,011
Accruals and deferred income	18,853,438	7,975,384
<b>TOTAL LIABILITIES</b>	<b>20,211,098</b>	<b>10,581,918</b>

# Profit and loss account

	2017	2016
Turnover	9,401,744	9,648,052
Cost of turnover	-8,893,691	-9,360,018
Operating profit	508,054	288,034
Financial income	12,590	133,926
Financial charges	-169,457	-65,502
<b>Profit on ordinary activities</b>	<b>351,188</b>	<b>356,458</b>
Extraordinary income	20	25,606
Extraordinary charges	-2,066	-69,607
<b>PROFIT/LOSS FOR THE FINANCIAL YEAR</b>	<b>349,142</b>	<b>312,458</b>

# ADDENDUM

## organisation profile, governance, quality, gender, environment and One Health

### ORGANISATION PROFILE

#### Who are we and how are we organised?

Vétérinaires Sans Frontières Belgium is an a.s.b.l. (not-for-profit organisation) under Belgian law, founded in 1985 by a small group of veterinarians. Their wish was to use their expertise to help disadvantaged populations depending on animal farming in the Global South. The articles of association were published in the Belgian Official Journal on 5 December 1985 under number 14089/85. They were last amended by the General Assembly on 16 April 2005 and published in the appendices of the Belgian Official Journal on 5 September 2005 under number 05125517. Vétérinaires Sans Frontières Belgium's business number is 0442.168.263. It was approved as a NGO on 13 November 1997, then as a programme-NGO on 14 April 2007 for a period of ten years, by the Belgian Federal Public Service Foreign Affairs. At the end of May 2016, the authorities renewed this approval for the next ten years.

The organisation grew steadily until 2012. Growth stalled in 2013 and 2014, which led to the closure of our programmes in South Sudan and Kenya, a restructuring of our offices – both at headquarters and in Central and East Africa – and the merger of two regional offices to cut costs. The decline of our growth slowed in 2015, and our institutional financing resumed from 2016 onwards, with important growth in the West Africa area in 2017.

In 2017, 10 expatriates (including 4 Europeans) worked alongside of our local partners within the capacities building framework. A junior expert financed by Enabel, the Belgian Development Agency joined our team in Uganda and the contract of our junior expert hired in 2016 in Burkina Faso was renewed for one year.

At the end of 2017, the head office had a total of 13 employees (8 women and 5 men), or 11.9 FTE. Nearly half of our staff is in the 26–35 age group. Ongoing professional development is encouraged by the organisation. Details regarding the staff of Vétérinaires Sans Frontières Belgium can be found on the website of the National Bank of Belgium: [www.nbb.be](http://www.nbb.be).

Vétérinaires Sans Frontières Belgium is a founding member of the Vétérinaires Sans Frontières International network, comprising thirteen independent organisations based in Austria, Belgium, Canada, Czech Republic, France, Germany, Ireland, Italy, the Netherlands, Portugal, Spain, Sweden and Switzerland: [vsf-international.org](http://vsf-international.org).

In addition to its membership of the 4 NGO federations in Belgium (CNCD-11.11.11, 11.11.11, Acodev, ngo-federatie), Vétérinaires Sans Frontières Belgium is also an active member of different platforms and coalitions:

- Belgian platform on tropical animal health and production ([www.be-troplive.be](http://www.be-troplive.be))
- Coalition of European Lobbies for Eastern African Pastoralism (CELEP) ([www.celep.info](http://www.celep.info))
- Coalition contre la faim ([www.coalitioncontrelafaim.be](http://www.coalitioncontrelafaim.be))

### GOVERNANCE

#### Who decides and who is involved?

Decisions at Vétérinaires Sans Frontières Belgium are made at four levels: the General Assembly, which is the highest body, the Board of Directors, the Executive Committee (composed of the General Director, the Support Services Director, the two Operations Directors) and the Country Directors.

The General Assembly (GA) of Vétérinaires Sans

Frontières Belgium comprises 15 effective members and 187 members who paid an annual subscription in 2018. The statutory GA takes place once a year. It approves the strategic framework, the annual plans and accounts (activity report and financial report) presented to stakeholders of the organisation (in particular the auditors), and appoints the members of the Board of Directors and the auditors. It ensures that the strategic plans are consistent with the vision, mission and values of the organisation.

After the 2018 GA, the **Board of Directors** comprises 10 independent people acting on voluntary basis (see table below), including two board members from Dierenartsen Zonder Grenzen Nederland, our sister organisation in the Netherlands. They meet four times per year on average. The Board of Directors is delegated by the GA to establish the long-term strategic plans for the organisation. In 2017, it was involved in the oversight of financial management and the evaluation of financial risks related to new investments in human resources. It also got involved in the reflexion about the place and role of veterinarians in our organisation. The Board of Directors monitors and evaluates the performance of the organisation as a whole, the management of risks and efficiency in order to achieve the strategic objectives. The Board of Directors selects the General Director and monitors his performance.

The **Executive Committee** is responsible for running and managing the organisation according to Belgian and international laws and according to the procedures of the various donors and the strategy approved by the Board of Directors. The committee ensures that the overall strategy is correctly reflected in operating plans for the three intervention regions (West Africa, the Great Lakes region and Belgium/Europe), and that the organisation has the human and financial resources needed to achieve its objectives. The Directors also play an important role as representatives of Vétérinaires Sans Frontières Belgium for partners and stakeholders. The Support Services Director is responsible for the following services: finances, human resources, administration, logistics and IT. She took office in July 2018.

Generally speaking, the **management style** is participative, based on the values of the organisation (respect, transparency and sustainability). We focus on empowering employees, their professional development and cooperation.

### QUALITY APPROACH

#### How can we improve the quality of our internal management and of our programmes?

The Belgian NGO, via its two federations (ngo-federatie and Acodev) which offer substantial support, has opted for the EFQM excellence management model which is widely used throughout Europe in both public and private sectors ([www.efqm.org](http://www.efqm.org)). The aim of the system is to drive companies or associations in order for them to obtain and maintain better performance results which satisfy the expectations of all their stakeholders. Since obtaining a first label in 2012, the organisation has undertaken different improvement cycles each year, but without applying for a new label.

In February 2016, Deloitte audited the organisational management of Vétérinaires Sans Frontières, at the request of the Belgian Federal Public Service Foreign Affairs. Based on their positive recommendation, the ministry renewed the official approval of Vétérinaires Sans Frontières Belgium for a period of ten years, so that we can continue to apply to the Belgian authorities for

subsidies. In 2016 and 2017, three strategic workshops were organised to update the institutional strategy of the organisation and remodel its structure in order to better respond to new challenges.

### GENDER SENSITIVITY

#### How do we strive to promote equal rights between men and women?

The agriculture sector is underperforming in the Southern countries in which we work. This is partly due to the fact that women are disadvantaged relative to men with regards to access to production resources and control of their activities' income. Marginalisation of women imposes enormous costs on society in terms of loss of agricultural production, household well-being, food and nutritional security, and more generally on economic growth.

Livestock is an interesting starting point to promote gender equality. Special attention has been given to women's integration in livestock projects carried out by Vétérinaires Sans Frontières Belgium for a few years, and we know that each intervention affects men and women differently. The gender approach endeavours to improve women's access to productive livestock resources, management of their economic activities' income and capacity to improve decisions which impact their daily lives. It enhances women's involvement in local animal health's management and other basic services as well as their roles in farmers' organisations.

In May 2018, we published a Policy Brief about women's empowerment through family livestock farming. This document was compiled on the basis of the experience and opinions of our colleagues in the South.

At an institutional level, Vétérinaires Sans Frontières Belgium notes that women outnumber men at our headquarters – as in the whole NGO sector – while the opposite trend is observed in its two regional offices in Africa. However, at managerial level, more men are significantly represented in the North as well as in the South. Financial and human resources management is still primarily in the hands of women within the whole organisation. Vétérinaires Sans Frontières Belgium's human resources policy provides for the necessary measures to offer equal opportunities to women and to men in terms of recruitment, permanent training and combination between work and family life. Vétérinaires Sans Frontières Belgium's communication policy is also gender-sensitive.

### RESPECT FOR THE ENVIRONMENT

#### How do we strive to reduce our environmental footprint?

Rich industrialized countries or countries with a quick economic growth bear the greatest responsibility for global warming, while poor countries suffer the most from its effects. Therefore, the first step to support the South is clearly to reduce greenhouse gas emissions in the North. Some of our development education activities are part of this process (e.g. what kind of agricultural development? what kind of growth? what kind of consumption?).

As an NGO, we also have a responsibility to protect the environment, and not only in our projects. For a few years, measures have been taken at our headquarters to gradually reduce our environmental footprint: use of recycled paper bearing the ISO 9706 certificate, less printing thanks to digitalisation, promotion of public transport and bicycle (77% of our employees use it to go to work), rationalisation of field visits, use of organic and/or fair trade consumption and maintenance products, stationery purchase through Ecobos, recycling of ink

cartridges through Recyc.be, and staff awareness in use of electricity and gas (heating). Since the end of 2015, we have been trying to print in the most CO<sub>2</sub>-neutral way possible via ClimatePartner. You can monitor this on [www.climatepartner.com](http://www.climatepartner.com) using the certificate number on our print publications. In 2017, we offset 1,500 kg of CO<sub>2</sub>, by supporting a forest protection project in Papua New Guinea (certificate number 10506-1806-1001).

We have followed the evolution of our environmental footprint for four years now through <http://climaneutralgroup.com> and compensated for our carbon emissions. Those emissions take into account energy use (gas and electricity), plane trips and recycled paper use. The amount of carbon produced in 2017 was 19 tons. The NGO tries to offset those emissions by paying an amount of 178.12 euro, which the Climate-Neutral Group uses to finance environmental projects in the South (such as wind turbines, biogas projects, better furnaces, etc.). Moreover, the airline tickets – which are inevitable if Vétérinaires Sans Frontières Belgium is to function properly – are ordered through Raptim Humanitarian Travel, which levies a carbon offset tax. In 2017, a tax of € 481.44 enabled us to offset 80.24 tonnes

of CO<sub>2</sub> emissions.

In our programmes, fighting against inequality entails sustainable and improved natural resources management. As an NGO specialised in animal farming, Vétérinaires Sans Frontières Belgium is involved in discussions on the evolution and positive and negative impacts of animal farming throughout the world. It is currently estimated that livestock farming is responsible for 12 to 18% of the production of global greenhouse gases. However, the different methods of animal farming have a major influence towards this. This gives us plenty of scope to work with. Vétérinaires Sans Frontières Belgium supports the development of small-scale animal farming which allows disadvantaged families to live a decent life, which uses local resources to feed animals, which includes measures to protect the environment, and which enhances biodiversity and promotes the well-being of animals.

## ONE HEALTH

### Healthy animals, people and planet

More than half of known and emerging human diseases derive from animals. One Health is meant to increase the performance of the global health systems in preventing global health hazards. These result among other things from climate change and increased trade of live animals and animal products (as a result of a growing demand). The links between human, animal and environmental health become increasingly apparent. One Health wants to increase collaborations between veterinary and human medicine and environmental and social sciences. In the global South in particular, One Health approaches have a significant impact.

Vétérinaires Sans Frontières Belgium applies One Health in its development programs. Since September 2017, we are working with Doctors of the World Belgium in Niger, in the framework of a two-year joint programme financed by the Belgian Federal Public Service Foreign Affairs. We support the local communities and human and animal health services, in particular by strengthening the management of health risks arising from crises and natural disasters such as floods, droughts, epidemics,...

#### LIST OF EXECUTIVE BOARD MEMBERS (23 June 2018)

E-mail address: [board@vsf-belgium.org](mailto:board@vsf-belgium.org)

NAME	YEAR(S) OF ELECTION *	PROFESSION	CITY
Guy Hendrickx	2010-2014-2018	Doctor of Veterinary Medicine (DVM), Managing Director AVIA-GIS	Zoersel
Bart Balis	1995-1998-2002-2006-2010-2014-2018	Doctor of Veterinary Medicine (DVM), ex-MSD-AH (retired)	Rhode-Saint-Genèse
Jos Van der Steen	2013-2017	Certified Public Auditor emeritus, Founding Partner VDV consultants	Antwerp
Cecile Appels	2013-2017	HR Director, GHX Europe	Brussels
Chantal Lafort	2016	Doctor of Veterinary Medicine (DVM), member of IV-DB	Sint Lievekens-Houtem
Leen Claes	2017	Doctor of Veterinary Medicine (DVM), ITM of Antwerp	Antwerp
Isabelle Marneffe	2017	Head Foundation & Fellowship Program, VUB Foundation (fundraising and communication expertise)	Brussels
Carole Meersschaert	2018	Doctor of Veterinary Medicine (DVM), member of UPV	Vielsalm
Sarah Farrand	2018	Doctor of Veterinary Medicine (DVM), board member of Dierenartsen Zonder Grenzen Nederland	Amsterdam
Hans de Smit	2018	Doctor of Veterinary Medicine (DVM), board member of Dierenartsen Zonder Grenzen Nederland	Wijchen

\* Board members are elected for a renewable four-year term.

## VÉTÉRINAIRES SANS FRONTIÈRES BELGIUM

### Headquarters / Brussels

Avenue Paul Deschanel 36-38, 1030 Brussels, Belgium  
T +32 (0)2 539 09 89 (9 am -12.30 am), F +32 (0)2 539 34 90,  
E [info@vsf-belgium.org](mailto:info@vsf-belgium.org)

### Regional Coordination / West Africa

54, Rue Issa Béni, BP 12.632, Niamey, Niger  
T +226 25 36 06 62, E [a.sayo@vsf-belgium.org](mailto:a.sayo@vsf-belgium.org)

### Regional Coordination / Central and East Africa

39, KN 7Rd, Av Poids Lourds, Bridge 1 House, Kigali, Rwanda  
T +250 787 773374, E [d.ripoché@vsf-belgium.org](mailto:d.ripoché@vsf-belgium.org)



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