



DIERENARTSEN | VETERINAIRES
ZONDER GRENZEN | SANS FRONTIERES

BELGIUM

**FINANCIAL
REPORT
2018**

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 2018. 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.bnb.be).

Income

Donations are essential for **Vétérinaires Sans Frontières Belgium** to be able to achieve its objectives. In 2018, **private fundraising** was reported at **€ 1,468,466** (as compared with € 1,491,541 in 2017 and € 1,161,927 in 2016), this accounts for 16% of the organisation's total income. 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** (€ 411,133 from the Belgian Fund for Food Security and € 3,219,669 from the Federal Public Service Foreign Affairs (DGD), a total of € 3,630,802 utilised in 2018), the **Swiss Cooperation** (€ 1,270,262), the **European Union** (€ 1,077,244), the **American government** (USAID) (€ 458,063), the **British government** (DFID) (€ 344,624) and the **UN Refugee Agency** (UNHCR) (€ 157,492). These six donors represent 73% 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 **€ 8,106,322** or **88% of our expenditure** in 2018. The remainder is connected with the operation of the Brussels office, costs linked to fundraising and informing the general public.

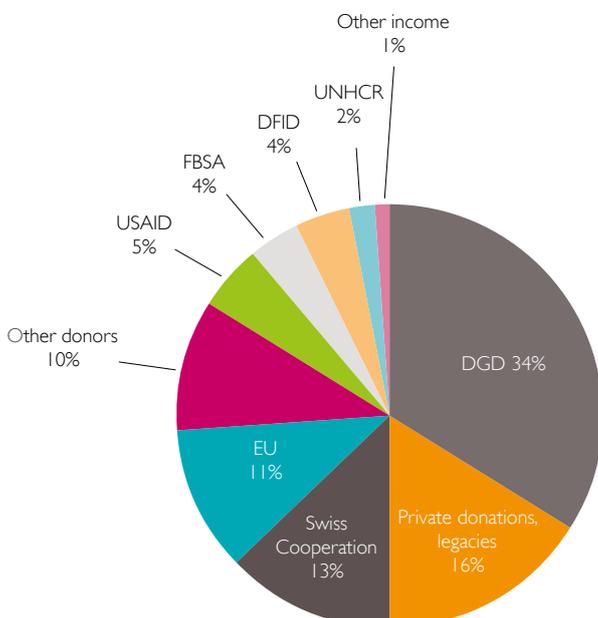
The final result of the 2018 financial year reveals a **surplus of € 155,839**. This surplus is allocated to the association reserves so that they are available gradually. Our reserves currently amount to **€ 605,988**.

This surplus could be achieved thanks to:

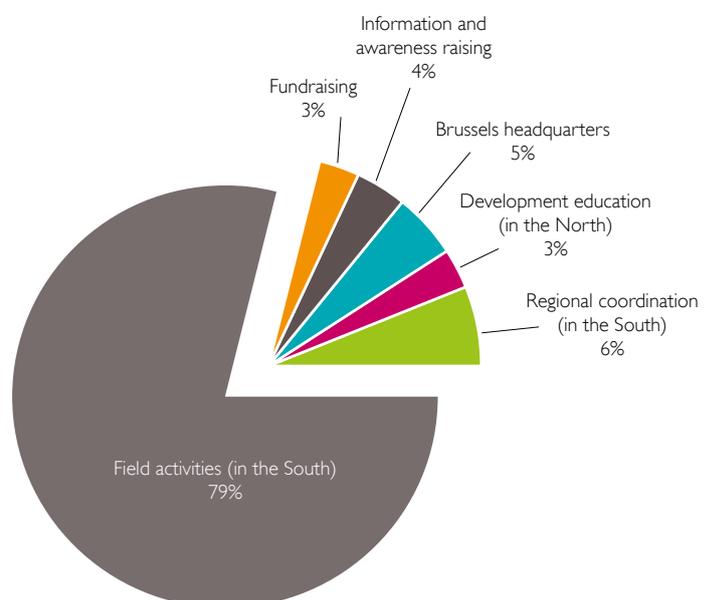
- ✔ the optimization of institutional funds allowing for a better overhead margin and for co-financing success;
- ✔ better implementation of the programs in the field;
- ✔ greater fundraising results, including several important bequests for a total amount of € 366,829;
- ✔ cost rationalisation and budget savings.

We recorded a negative exchange rate impact due to the weakening of the Swiss Franc (year-end revaluation of the Swiss Cooperation balance sheet balance).

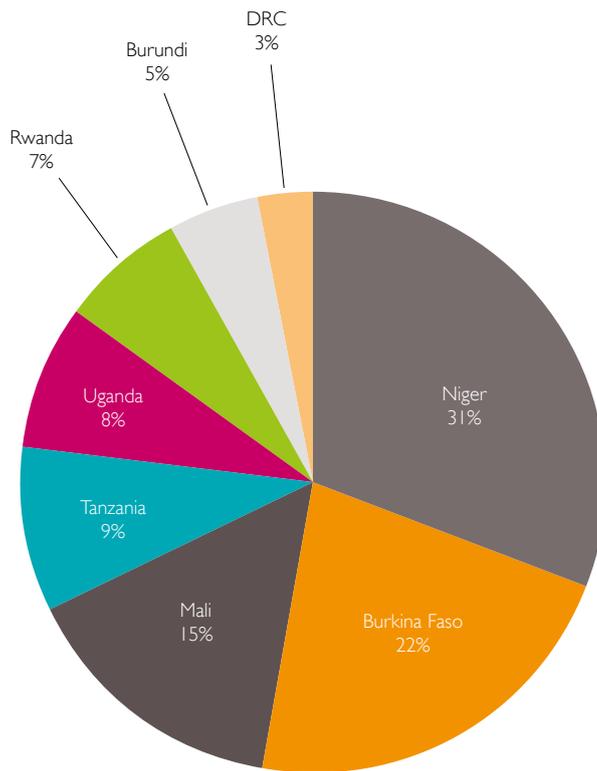
REVENUE



EXPENSES



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 finance the remaining part of the budget itself. This personal contribution or co-financing, from 10 to 20% of the total budget, is covered by funds collected from private donors and subsidies from other institutional donors. In 2018, Vétérinaires Sans Frontières Belgium raised **€ 1,468,316 of private donations** and **€ 531,007 of subsidies**.

Every donation, 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, Maribel, the province of East Flanders, the province of Antwerp, the Flemish government and Wallonie-Bruxelles International, as well as the towns and municipalities of Antwerp, Hove, Mettet, 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 2019 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.

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

ASSETS	2018	2017
Fixed Assets	183,016	352,733
Intangible assets	136,927	235,275
Tangible assets	34,510	94,998
Financial assets	11,580	22,460
Current Assets	3,261,105	3,112,161
Amounts receivable after more than 1 year	-	-
Amounts receivable within 1 year	909,234	982,463
Cash in hand and at bank	1,987,884	1,789,338
Prepayments and accrued income	363,987	340,360
Total Assets	3,444,121	3,464,894

LIABILITIES	2018	2017
Capital	605,988	450,148
Permanent funds	959,268	959,267
Profit brought forward	-353,280	-509,119
Investment grants	-	-
Provisions	46,717	56,195
Current Liabilities	2,791,416	2,958,551
Amounts payable in more than 1 year	-	-
Amounts payable within 1 year	829,039	851,317
Accruals and deferred income	1,962,377	2,107,234
Total Liabilities	3,444,121	3,464,894

PROFIT AND LOSS ACCOUNT

	2018	2017
Revenues	9,328,223	9,401,744
Expenditure	-9,002,334	-8,893,691
Operating profit	325,889	508,054
Financial income	29,597	12,590
Financial charges	-108,012	-169,457
Profit on ordinary activities	247,475	351,188
Extraordinary income	54,490	20
Extraordinary charges	-146,126	-2,066
Profit/(loss) for the Financial Year	155,839	349,142

In accordance with the law regarding non-profit associations, the accounts of Vétérinaires Sans Frontières Belgium detailed in this report were audited and certified by the audit firm L&S Réviseurs d'Entreprise. They were also approved by the General Assembly on 22nd June 2019. The Directorate-General for Development Cooperation (Belgian federal public service) and all our other institutional donors systematically audit the projects that they finance. All our accounts are available at the National Bank of Belgium (www.bnb.be). You can thus be assured that the funds that we receive are used properly.

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 I4089/85. 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 an 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 and 2018.

In 2018, 7 expatriates (including 4 Europeans) worked alongside of our local partners within the capacities building framework. Two junior experts financed by Enabel, the Belgian Development Agency, reinforced our teams in Uganda and Niger.

At the end of 2018, the head office had a total of 17 employees (13 women and 4 men), or 15.92 FTE. A third of our staff is in the 26–35 age group. On-going 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.

Vétérinaires Sans Frontières Belgium is a founding member of the Vétérinaires Sans Frontières International network, comprising twelve independent organisations based in Austria, Belgium, Canada, Czech Republic, France, Germany, Ireland, Italy, the Netherlands, Portugal, Sweden and Switzerland: www.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)
- ✎ Coalition of European Lobbies for Eastern African Pastoralism (CELEP) (www.celep.info)
- ✎ Coalition contre la faim (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

63 members who paid an annual subscription in 2019. 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 2019 GA, the **Board of Directors** comprises 9 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 2018, it was involved in the oversight of financial management and the evaluation of financial risks related to new investments in human resources. 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). 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 and is currently undergoing an evaluation in 2019 to obtain the label Recognised for Excellence.

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.

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 Recyca.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 CO₂-neutral way possible via ClimatePartner. You can monitor this on

www.climatepartner.com using the certificate number on our print publications. In 2018, we offset 1,500 kg of CO2 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://climate-neutralgroup.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 2018 was 15 tons. The NGO tries to offset those emissions by paying an amount of 141.51 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 2018, a tax of € 836.34 enabled us to offset 139.39 tonnes of CO2 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 hu-

man 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 their management of health risks arising from crises and natural disasters such as floods, droughts, epidemics,...

LIST OF EXECUTIVE BOARD MEMBERS (22 June 2019) E-mail address: VSF-B-CA@vsf-belgium.org

Name	Beginning of the mandate	End of the mandate	Occupation	City
Cecile APPELS	2013	2020	Human Resources Director, GHX Europe	Brussels
Bart BALIS (secretary)	1995	2022	Doctor of Veterinary Medicine (DVM), ex-MSD Animal Health (retraité)	Rode-St-Genèse
Hans DE SMIT	2018	2022	Doctor of Veterinary Medicine (DVM), board member of Dierenartsen Zonder Grenzen Nederland	Wijchen
Josti GADEYNE	2019	2023	Head of Communication Department, St. Dimpna hospital	Deurne
Guy HENDRICKX (chairman)	2010	2022	Doctor of Veterinary Medicine (DVM), managing Director AviaGIS	Zoersel
Chantal LAFORT	2015	2022	Doctor of Veterinary Medicine (DVM), member of IV-DB	St-Lievens-Houtem
Maria LE POOLE	2019	2023	Coordinator of Dierenartsen Zonder Grenzen Nederland	Amsterdam
Isabelle MARNEFFE	2017	2021	Head Foundation & Fellowship Program, VUB Foundation (expertise in fundraising and communication)	Brussels
Jos VAN DER STEEN (treasurer)	2013	2020	Founding Partner of VDV consultants	Antwerp

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

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