

Vétérinaires
Sans Frontières
Dierenartsen
Zonder Grenzen



Financial report

2019

VSF BELGIUM

MEMBER OF VSF INTERNATIONAL



This financial report concerns the consolidated accounts of Vétérinaires Sans Frontières Belgium, including all activities carried out between 1 January and 31 December 2019. The accounts have been 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).

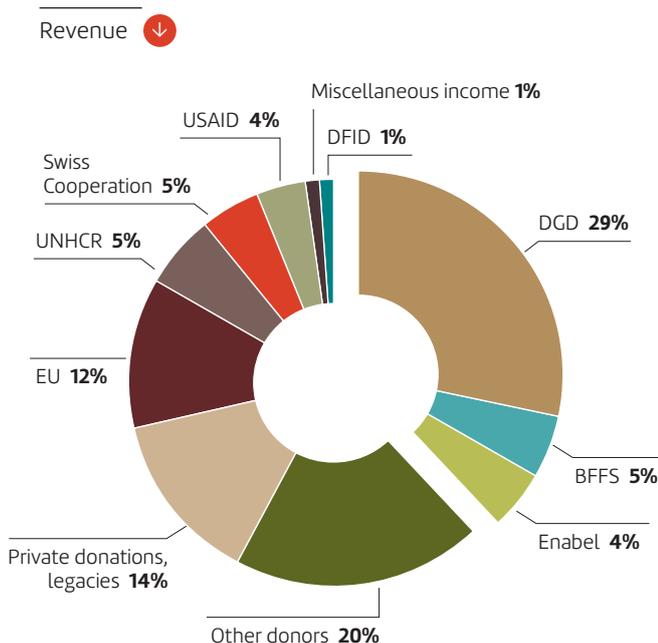
Income

Donations are essential for Vétérinaires Sans Frontières Belgium to be able to achieve its objectives. In 2018, **private fundraising** was reported at € 1,513,195 (compared with € 1,468,466 in 2018 and € 1,491,541 in 2017), which accounts for 14% of Vétérinaires Sans Frontières Belgium's income. Raising these funds allows us to obtain significant subsidies in Belgium and internationally through the co-financing system.

For many years, we have been able to count on significant support from various institutions. Our primary institutional donors are:

- Belgian donors: the **Belgian government** (€ 503,976 from the Belgian Fund for Food Security, € 3,119,737 from the Federal Public Service Foreign Affairs (DGD) and € 480,684 from Enabel, amounting in total to € 4,104,397 from the Belgian Development Cooperation in 2019),
- the **European Union** (€ 1,333,187),
- the **UN Refugee Agency** (UNHCR) (€ 580,403),
- the **Swiss Development Cooperation** (€ 568,911),
- the **American Development Cooperation** (USAID) (€ 463,674),
- the **British Development Cooperation** (DFID) (€ 136,001).

These eight donors represent **65%** of our association's income. The diversity of our donors gives us a certain level of independence as an NGO.



Expenditure

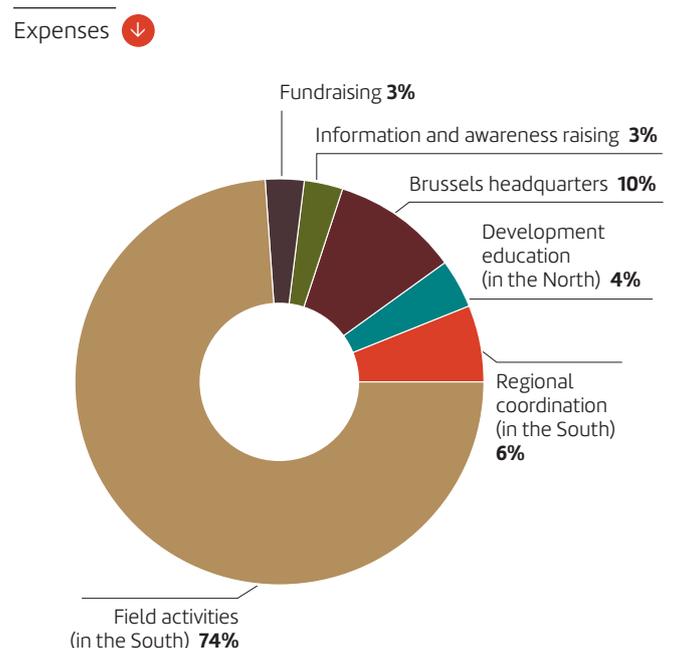
The implementation of our programmes accounted for **€ 9,106,956** or **84% of our expenditure** in 2019. The remainder was used for operations at the Brussels office, costs linked to fundraising and informing the general public.

The final result of the 2019 financial year revealed a **surplus of € 93,561**. This surplus has been allocated to the association's reserves so that they become available gradually. Our reserves currently amount to **€ 699,549**.

We were able to achieve this surplus thanks to:

- a better overhead margin and an improved combination of institutional funds;
- better implementation of the programmes in the field;
- higher income from fundraising, including several major bequests amounting to a total of € 429,661;
- cost rationalisation and budget savings.

Amortisation and provisions increased significantly (€ 265,000 more than in 2018), mainly to cover a general risk of ineligibility.



Co-funding, subsidies and private fundraising

Most of our development projects are only partially financed by institutional donors (for instance, the Belgian government) on the condition that our organisation can provide the remaining budget. This contribution or co-financing from the association itself, from 10% to 20% of the total budget, is covered by funds collected from private donors and subsidies from other institutional donors. In 2019, our own contribution amounted to **€ 1,513,195 in private donations** and **€ 729,423 in subsidies**.

Every donation and every subsidy counts: all of them are essential to the implementation of our projects in the South and in Belgium. This is why we want to thank all our private donors and sympathisers for their invaluable support. We are also very grateful to all our institutional donors, including 11.11.11, CNCD-11.11.11, Maribel, the province of East Flanders, the province of Antwerp, the Province of Flemish Brabant, the Flemish Development Cooperation and Wallonie-Bruxelles International, as well as the municipalities of Wavre and Zoersel. And thanks to all the companies and associations that 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 rate.

Planned and future developments

For the 2019 financial year, we planned a controlled growth of the institutional funding. This growth in the association's activity was necessary to meet the needs of our beneficiaries as effectively as possible. The organisation ensured that this increase in activity was accompanied by controlled management costs.

As is the case every year, our teams analysed potential strategic collaborations with other NGOs. This policy enables Vétérinaires Sans Frontières Belgium to ensure that its strategic orientations are in line with global evolutions in international cooperation.

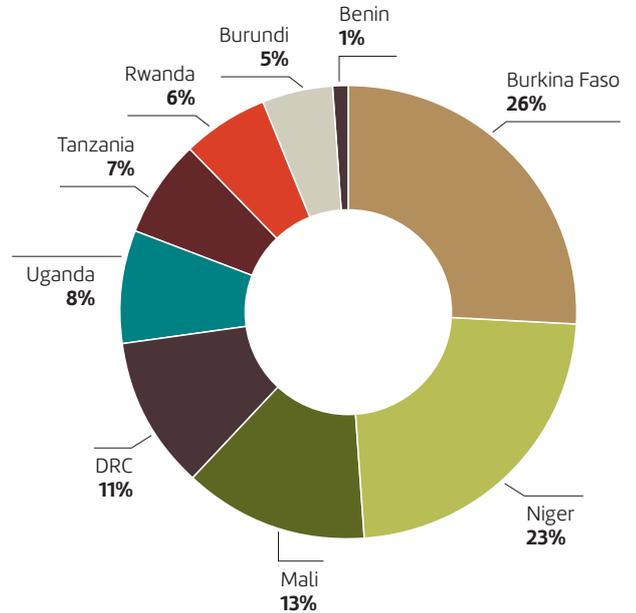
List of executive Board members

- Guy Hendrickx, Chairman
- Bart Balis, Secretary
- Jos Van der Steen, Treasurer
- Cecile Appels
- Hans de Smit
- Sarah Farrand
- Josti Gadeyne
- Chantal Lafort
- Isabelle Marneffe

(5 September 2020)

E-mail address: VSF-B-CA@vsf-belgium.org

Field activities (in the South) 



Balance sheet

Assets	2019	2018
Fixed assets	132 680	183 016
Intangible assets	59 916	136 927
Tangible assets	52 379	34 510
Financial assets	20 385	11 580
Current assets	16 661 342	17 231 606
Amounts receivable after more than 1 year	5 151 298	5 931 536
Amounts receivable within 1 year	9 407 846	8 948 198
Cash in hand and at bank	1 660 986	1 987 884
Prepayments and accrued income	441 212	363 987
Total assets	16 794 022	17 414 622
Liabilities	2019	2018
Capital	699 549	605 988
Permanent funds	959 268	959 268
Profit brought forward	-259 718	-353 280
Investment grants	0	0
Provisions	236 746	46 717
Accounts payable	15 857 727	16 761 917
Accounts payable in more than 1 year	0	0
Accounts payable within 1 year	1 002 112	829 039
Accruals and deferred income	14 855 616	15 932 878
Total liabilities	16 794 022	17 414 622



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 5 September 2020. 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.nbb.be). You can thus be assured that the funds that we receive are used properly.

Profit and loss account

Turnover	2019	2018
Turnover	10 879 471	9 328 223
Cost of turnover	-10 704 529	-9 002 334
Operating profit	174 943	325 889
Financial income	97 669	29 597
Financial charges	-143 489	-108 012
Profit on ordinary activities	129 123	247 475
Extraordinary income	2 377	54 490
Extraordinary charges	-37 938	-146 126
Profit/loss for the financial year	93 561	155 839

Vétérinaires Sans Frontières Belgium subscribes to the ethical code of the AERF/VEF. You have a right to information. This means that donors, partners and staff are informed at least once a year of how the funds received are being used.



Addendum

ORGANISATION PROFILE

Who are we and how are we organised?

Vétérinaires Sans Frontières Belgium is an a.s.b.l. (non-profit organisation) under Belgian law, founded in 1985 by a small group of veterinarians. Their aim was to use their expertise to help disadvantaged populations dependent 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 most recently 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 is registered under company number 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.

Since 2016, we have seen significant growth in institutional financing (particularly in West Africa). This recovery has been confirmed in subsequent years, including the 2019 tax year.

In 2019, eight expatriates (including four Europeans) worked alongside our local partners to build our capacity. Three 'junior experts' financed by Enabel, the Belgian Development Agency, went to strengthen our teams in Uganda, Niger and Burundi.

At the end of 2019, the head office had a total of 18 employees (12 women and 6 men), or 17.62 full-time equivalent staff. A quarter of our staff are in the 26-35 age group. The organisation encourages ongoing professional development. Details regarding the staff of Vétérinaires Sans Frontières Belgium can be found on the website of the National Bank of Belgium: www.bnb.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, the Czech Republic, France, Germany, Ireland, Italy, the Netherlands, Portugal, Sweden and Switzerland: www.vsf-international.org.

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

- Belgian platform on tropical animal health and production www.be-troplive.uliege.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 are made at four levels at Vétérinaires Sans Frontières Belgium: the General Assembly, which is the highest-level body, the Board of Directors, the Executive Committee and the Regional and Country Directors.

The **General Assembly** (GA) of Vétérinaires Sans Frontières Belgium is comprised of 15 effective members and 36 members who paid an annual subscription in 2020.

The **Board of Directors** is made up of 9 independent individuals acting on voluntary basis (see list on page 2). The Board of Directors is delegated by the GA to establish the long-term strategic plans for the organisation. Board members are elected for a renewable four-year term.

The **Executive Committee** is responsible for managing and running the organisation according to Belgian and international laws, the procedures of the various donors and the strategy approved by the Board of Directors. The committee ensures that the overall strategy is properly reflected in operational plans, and that the organisation has the human and financial resources needed to achieve its objectives. The Directors also play an important role as representatives.

Since 2020, the Executive Committee has consisted of four people: the General Director, the Director of Support Services, the Director of Operations and the Director of Communications and Fundraising.

QUALITY APPROACH

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

Through its two federations (the ngo-federatie and Acodev), which offer substantial support, the Belgian NGO sector has opted for the EFQM Excellence Model for management, which is widely used throughout Europe in both the public and private sectors (www.efqm.org). The aim of the system is to stimulate companies or associations to obtain and maintain better performance results which satisfy the expectations of all their stakeholders. At the beginning of 2020, Vétérinaires Sans Frontières Belgium was awarded the "Recognised for Excellence - 3 Star" label by the European Foundation for Quality Management (EFQM), committing itself to the continuous improvement of its management processes.



VALUES & INTEGRITY

What are our values and how do they translate into our operations?

The values of Vétérinaires Sans Frontières Belgium are respect, transparency and sustainability. These values are fundamental to us.

In November 2019, the Board of Directors revised our Integrity Code. It translates our values into principles that guide our behaviour and actions in an ethical manner. We have developed a plan to implement this code within the organisation by 2020 and 2021.

Vétérinaires Sans Frontières Belgium condemns violations of integrity in any form (in particular abuse, fraud or corruption) both within our organisation and among our partners or in the context of the interventions that we finance. In 2019, we received no complaints with regard to integrity.



Contact

Headquarters / Brussels

Postal address

Avenue des Arts 7-8
1210 Brussels, Belgium

Head office

Rue de la Charité 22
1210 Brussels, Belgium

T: +32 2 539 09 89

E: info@vsf-belgium.org

Regional Coordination

West Africa

Badalabougou Sema Gesco,
Rue 139, porte 328,
BP E 1992 Bamako, Mali

T: +223 20 23 33 94

E: g.vias@vsf-belgium.org

Regional Coordination

Great Lakes Africa

Sainte Famille Hotels Building,
Plot Number 1260,
Nyarugenge District,
Kigali City, Rwanda

T: +250 787 77 33 74

E: d.ripoche@vsf-belgium.org

Follow us on:



Member of:



VSF INTERNATIONAL
VÉTÉRINAIRES
SANS FRONTIÈRES