

Annual financial report
2025
for
Delta Cultura Cabo Verde
(DCCV)

NIF: 551543795

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1. Introduction

Since 2015, ACC – Auditoria e Consultoria, LDA has acted as the independent financial supervisor of Delta Cultura Cabo Verde (DCCV), ensuring transparency, regulatory compliance and alignment with internationally recognised accounting principles.

This Annual Financial Report 2025 presents a complete and verifiable overview of DCCV’s financial operations during the 2025 financial year. It documents how financial and in-kind resources from national and international partners were received, administered and applied in support of the organisation’s educational, cultural and community-based programmes.

Beyond reporting figures, the report also evaluates the quality and reliability of DCCV’s financial management system, including the organisation’s procedures for expenditure control, documentation and internal verification. This approach ensures that all funds entrusted to DCCV are used efficiently, transparently and in line with donor agreements and organisational objectives.

Throughout 2025, DCCV operated under a structured cash-flow and control system. Wherever possible, payments were executed via direct bank transfer to ensure traceability. For operational areas where cash payments were unavoidable, controlled petty-cash funds were assigned to authorised staff members. All expenditures were documented with original receipts, reconciled on a monthly basis and reviewed by the external accounting team before being digitised and archived.

2. Objectives of the Report

- ❖ To provide a comprehensive and accurate overview of all income and expenditure in 2025, ensuring that every financial transaction is fully documented, traceable and supported by verifiable records.
- ❖ To systematically review and validate all receipts, bank transactions and cash reconciliations through a structured monthly control process, thereby safeguarding the integrity of DCCV's financial data.
- ❖ To assess the efficiency, reliability and effectiveness of DCCV's internal financial control systems, including cash management, authorisation procedures and reporting mechanisms.
- ❖ To ensure full accountability and transparency in the use of funds provided by national and international partners, demonstrating that all resources were applied strictly in accordance with donor agreements, legal requirements and the organisation's mission.
- ❖ To provide a solid and auditable financial basis for decision-making by management, partners and funding institutions, and to support planning and financial sustainability for the years ahead.

3. Income Overview 2025

In 2025, Delta Cultura Cabo Verde (DCCV) received financial support from international partners, public institutions and private donors, enabling the continued operation and development of its educational, cultural, sports and agroforestry programmes.

Income was received as cash contributions and in-kind support. The table below shows all cash income recorded in 2025 in CVE, EUR and USD. The main sources of funding were Delta Cultura Austria, Delta Cultura Germany and Delta Cultura Switzerland, complemented by contributions from the FIFA Foundation, the Municipality of Tarrafal, Common Goal and other partners. This diversified funding base supports DCCV's financial stability.

Exchange rates used:

1 EUR = 110.2650 CVE

1 USD = 101.073 CVE (OANDA, 20.03.2025)

All amounts have been recorded and reconciled in the accounting system.

Cash received	CVE	€	USD
FIFA Foundation	2.992.001	27.134,64	29.602,38
Câmara Municipal Tarrafal	330.795	3.000,00	3.272,83
Delta Cultura Austria	8.350.488	75.731,08	82.618,38
Delta Cultura Germany	5.788.913	52.500,00	57.274,57
Delta Cultura Switzerland	3.161.814	28.674,68	31.282,48
Common Goal	884.215	8.019,00	8.748,28
Private Sector	135.200	1.226,14	1.337,65
Sector non governmental	91.053	825,77	900,86
Total	21.734.479	197.111,31	215.037,44

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

In 2025, DCCV maintained service agreements with the Municipality of Tarrafal, which provided one watchman and one cleaning staff member, as well as with Cape Verde Telecom for telephone and internet services. These contributions represent important in-kind support, reducing operating costs and strengthening the organisation's operational capacity.

The table below details all in-kind contributions in the form of services and materials received by DCCV during the 2025 financial year.

In kind donations	CVE	€	USD
Municipality Tarrafal	324.000	2.938,38	3.205,60
CV Telecom	120.000	1.088,29	1.187,26
Government Substitutes	24.710	224,10	244,48
Total	468.710	4.250,76	4.637,34

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

4. Expenditure Overview 2025

In 2025, DCCV's expenditures covered all core areas required for the effective operation of the organisation and the delivery of its programmes. Spending was structured across the following main categories:

- ❖ **Human Resources:** Salaries and benefits for educators, administrative staff, project management and operational personnel.
- ❖ **Infrastructure:** Maintenance, insurance and operational costs of the Education Center and related facilities.
- ❖ **Programme Costs:** Expenses for workshops, cultural and sports activities, educational materials and community events.
- ❖ **Administrative Costs:** Office supplies, utilities, digital services, monitoring and external accounting.
- ❖ **Agroforestry Project:** Investments in tools, plants, fencing and nursery materials.
- ❖ **Education Forum:** In 2025, DCCV organised its first international Education Forum, which represented a one-time expenditure for conference organisation, logistics, translation and accommodation.

The distribution of funds reflects DCCV's commitment to maximising programme impact while maintaining a solid and efficient administrative and financial structure.

The tables on the next pages first present an overall summary of expenditures, followed by detailed tables for each budget category.

Overall expenses	CVE	€	USD
Cash	19.850.302	180.023,60	196.395,69
In kind	468.710	4.250,76	4.637,34
Total	20.319.012	184.274,36	201.033,04

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

Overall expenses per budgetline in cash	CVE	€	USD	%
Human resources	9.940.432	90.150,38	98.349,03	50,08%
Administration	1.623.399	14.722,70	16.061,65	8,18%
Car expenses	863.895	7.834,72	8.547,24	4,35%
Transport / travel	427.888	3.880,54	4.233,46	2,16%
Infrastructure	357.803	3.244,94	3.540,05	1,80%
Material / Equipment	1.269.523	11.513,38	12.560,46	6,40%
Events / Workshops / Meetings	2.453.659	22.252,38	24.276,11	12,36%
Batuco	425.320	3.857,25	4.208,05	2,14%
Agroforestry	152.220	1.380,49	1.506,04	0,77%
Sponsorships	107.857	978,16	1.067,12	0,54%
Education Forum	2.228.306	20.208,64	22.046,50	11,23%
Total	19.850.302	180.023,60	196.395,69	100%

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

Overall expenses per budgetline in kind	CVE	€	USD	%
Human resources	324.000	2.938,38	3.205,60	69,13%
Administration	120.000	1.088,29	1.187,26	25,60%
Events / Workshops / Meetings	24.710	224,10	244,48	5,27%
Total	468.710	4.250,76	4.637,34	100%

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

Expenses Human Resources in cash

	CVE	€	USD
Project Manager	820.800	7.443,89	8.120,86
Administrativ staff / Cultural Director	976.800	8.858,66	9.664,30
Administrativ staff / Project Development	771.003	6.992,27	7.628,18
Kindergarten Coordinator	854.550	7.749,97	8.454,78
Administrativ staff / Public Relations	207.640	1.883,10	2.054,36
Psychologist	198.765	1.802,61	1.966,55
Administrativ staff / Repair Maintenance	439.280	3.983,86	4.346,17
Educator Kindergarten	789.600	7.160,93	7.812,18
Educator Kindergarten/administrativ staff	368.380	3.340,86	3.644,69
Educator / coach 1	601.920	5.458,85	5.955,30
Educator 1	501.920	4.551,94	4.965,92
Educator 2	501.920	4.551,94	4.965,92
Educator 3	420.000	3.809,01	4.155,41
Educator / coach 2	477.840	4.333,56	4.727,67
IT teacher	342.640	3.107,42	3.390,03
Music teacher	169.000	1.532,67	1.672,06
Dance Teacher	150.000	1.360,36	1.484,08
Teacher Slackline	140.454	1.273,79	1.389,63
Employee nursery garden 1	300.000	2.720,72	2.968,15
Employee nursery garden 2	270.190	2.450,37	2.673,22
Cook	285.090	2.585,50	2.820,63
Watchman 1	253.640	2.300,28	2.509,47
Watchman 2	30.000	272,07	296,82
Fringe benefits Volunteers	93.000	843,42	920,13
Total	9.964.432	90.368,04	98.586,49

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Administrativ expenses in cash	CVE	€	USD
Office material	50.628	459,15	500,91
Computer, etc.	192.001	1.741,27	1.899,63
Internet	46.100	418,08	456,11
Communication	5.945	53,92	58,82
Digital services	301.926	2.738,19	2.987,21
Printing and promotion	33.410	303,00	330,55
Professional development	44.000	399,04	435,33
Monitoring and Evaluation	156.000	1.414,77	1.543,44
Bank fees	33.415	303,04	330,60
External Accountant	220.000	1.995,19	2.176,64
Electricity supply	163.639	1.484,05	1.619,02
Water supply	163.415	1.482,02	1.616,80
Cleaning material	188.920	1.713,33	1.869,14
Total	1.599.399	14.505,05	15.824,20

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Car expenses in cash	CVE	€	USD
Diesel	358.128	3.247,88	3.543,26
Repair and Maintenance	483.138	4.381,61	4.780,09
Taxes	2.720	24,67	26,91
Insurance	19.909	180,56	196,98
Total	863.895	7.834,72	8.547,24

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Expenses for transport / travel in cash	CVE	€	USD
Local transport	155.180	1.407,34	1.535,33
Transport to games	94.700	858,84	936,95
Transport to events	258.000	2.339,82	2.552,61
National board and accommodation	56.347	511,01	557,49
International board and accommodation	13.661	123,89	135,16
Total	577.888	5.240,90	5.717,53

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Infrastructure expenses in cash	CVE	€	USD
Repair and maintenance Education Center	340.094	3.084,33	3.364,84
Building insurance	17.709	160,60	175,21
Total	357.803	3.244,94	3.540,05

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Expenses material / equipment in cash	CVE	€	USD
Footballs	177.947	1.613,81	1.760,58
Clothing football	81.596	740,00	807,30
Training Accessories	19.845	179,98	196,34
Schoolbooks	101.200	917,79	1.001,26
School Material	118.200	1.071,96	1.169,45
Material for Art Classes	428.092	3.882,39	4.235,47
Material for Music Classes	192.896	1.749,39	1.908,48
Material for the Kindergarten	149.747	1.358,06	1.481,57
Total	1.269.523	11.513,38	12.560,46

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

Expenses events / workshops / meetings in cash	CVE	€	USD
Board kindergarten	1.373.861	12.459,63	13.592,76
Board at games	224.583	2.036,76	2.221,99
Board at events	815.215	7.393,23	8.065,61
Championship and tournament fees	40.000	362,76	395,75
Total	2.453.659	22.252,38	24.276,11

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Batuco in cash	CVE	€	USD
Recording	160.000	1.451,05	1.583,01
Batuco Festival	65.320	592,39	646,27
Other expenses Batuco	50.000	453,45	494,69
Total	275.320	2.496,89	2.723,97

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Agroforestry project in cash	CVE	€	USD
Tools	4.470	40,54	44,23
Material for fence	144.900	1.314,11	1.433,62
Material tree nursery	2.850	25,85	28,20
Total	152.220	1.380,49	1.506,04

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Expenses sponsorships in cash	CVE	€	USD
Medicine / consultations	36.047	326,91	356,64
School fees	71.810	651,25	710,48
Total	107.857	978,16	1.067,12

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

Education Forum	CVE	€	USD
Print	290.449	2.634,10	2.873,66
Promotion	122.500	1.110,96	1.212,00
Transport	335.502	3.042,69	3.319,40
Board and Accomodation	666.647	6.045,86	6.595,70
Services	65.240	591,67	645,47
Translation	277.300	2.514,85	2.743,56
Human Ressources	200.000	1.813,81	1.978,77
Others	270.668	2.454,70	2.677,95
Total	2.228.306	20.208,64	22.046,50

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

5. Balance 2025

The financial balance for 2025 includes all income and expenditure in both cash and in-kind contributions. By the end of the year, Delta Cultura Cabo Verde closed 2025 with a positive treasury balance, confirming the organisation's sound financial management.

The available liquidity, held in cash and in bank accounts, provides a stable basis for continuing all core activities into the next year. Ongoing programme costs and operational obligations are fully covered, ensuring short-term financial security.

Thanks to the continued support of Delta Cultura Austria, Delta Cultura Germany and Delta Cultura Switzerland, together with additional donors, the financing of the Education Centre's programmes for 2026 is secured at the time of closing this report.

This solid financial position allows DCCV to focus on programme quality and strategic development without immediate financial pressure.

Balance	CVE	€	USD
Balance 2024	706.899	6.410,91	6.993,94
Income 2025	21.734.479	197.111,31	215.037,44
Expenses 2025	19.850.302	180.023,60	196.395,69
Balance 2025	2.591.076	23.498,63	25.635,69

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

Accounting balance 2025	CVE	€	USD
Cash balance	315.942	2.865,30	3.125,88
Bank account	2.275.134	20.633,33	22.509,81
Total	2.591.076	23.498,63	25.635,69

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,073 CVE (oanda.com: 20.03.25)

6. Key Highlights for 2025

The financial year 2025 was marked by stability, consolidation and strategic development across all core areas of Delta Cultura Cabo Verde.

❖ Sustained Financial Stability

Despite ongoing global economic uncertainty, DCCV maintained a stable and diversified funding base from international and national partners, ensuring reliable programme financing throughout the year.

❖ Programme Consolidation and Expansion

Additional financial resources allowed DCCV not only to maintain its core activities, but also to expand key initiatives, particularly in the areas of education, culture and the agroforestry project. The successful organisation of the first international Education Forum further strengthened DCCV's profile and partnerships.

❖ Strengthened Financial Governance

Throughout 2025, financial management and internal control systems were further refined, ensuring high standards of documentation, traceability and compliance with donor and accounting requirements.

7. Challenges and Future Goals

Challenges

While the financial position of DCCV is solid, several structural challenges remain:

❖ Long-term funding security

Ensuring stable, multi-year financing remains a priority in order to support continued programme growth and organisational development.

❖ Management of in-kind contributions

The increasing importance of in-kind support requires continued improvement in tracking, valuation and reporting to ensure full financial transparency.

Strategic Priorities

In response to these challenges, DCCV will focus on the following priorities in the coming years:

❖ Strengthening and diversifying donor partnerships to further enhance financial sustainability.

❖ Expanding the reach and impact of educational, cultural and environmental programmes.

❖ Further professionalising financial and administrative systems to improve efficiency, transparency and reporting quality.

8. Conclusion

The financial year 2025 confirms Delta Cultura Cabo Verde's strong commitment to responsible, transparent and impact-oriented financial management. All funds were applied in line with the organisation's mission and in accordance with donor requirements and accounting standards.

Together with the detailed financial tables presented in this report, the results of 2025 provide a clear and reliable basis for continued cooperation with partners and for the sustainable development of DCCV's programmes in the years ahead.