

Annual financial report 2024 for *Delta Cultura Cabo Verde* (DCCV)

NIF: 551543795

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1. Introduction

Since 2015, ACC – Auditoria Contabilidade e Consultoria, Lda has served as DCCV's external accountant. ACC records and reviews DCCV's financial transactions on a monthly basis and prepares the annual financial report at the end of each year. This annual financial report provides a summary of DCCV's financial activities during 2024.

The report reviews DCCV's income and expenditure and describes the internal financial control procedures applied during the year. Its purpose is to support transparent and responsible financial management of funds received from national and international partners.

To organize the accounting process, all payments are made via direct bank transfers whenever possible. For areas where this is not feasible, both the project manager and another staff member are provided with a cash fund. At the end of each month, both the project manager and the staff member submit all receipts and account reconciliations, which are then reviewed and digitized by our team.

2. Objectives of the Report

- ❖ To review and analyze income and expenditure during 2024 on the basis of monthly accounting records and supporting documents.
- ❖ To assess the internal financial control procedures relating to DCCV's income and expenditure.
- ❖ To support accountability and transparency in the use of funds provided by national and international partners.

In-kind donations in 2024	CVE	€	USD
Municipality of Tarrafal	324.000	2.938,38	3.185,75
CV Telecom	132.000	1.197,12	1.297,90
Total	456.000	4.135,49	4.483,64

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

DCCV has service contracts with the Municipality of Tarrafal (one watchman and one cleaner) and Cabo Verde Telecom (telephone and internet services). The table below outlines the in-kind contributions (materials and services) received by DCCV in 2024.

4. Expenditure Overview 2024

DCCV's expenditures in 2024 covered various essential categories, including:

- ❖ **Human Resources:** Salaries and benefits for staff members across administrative, educational, and operational roles.
- ❖ **Infrastructure:** Maintenance and operational costs for facilities.
- ❖ **Program Costs:** Expenses for workshops, events, sports activities, and educational materials.
- ❖ **Administrative Costs:** Office supplies, utilities, and external accounting services.
- ❖ **Agroforestry Project:** Investment in tools, plants, and materials to support sustainable agricultural practices.

The allocation of funds reflects DCCV's commitment to maximizing impact while maintaining financial efficiency.

Overall expenses	CVE	€	USD
Cash	19.162.135	173.782,57	188.412,68
In-kind	456.000	4.135,49	4.483,64
Total	19.618.135	177.918,06	192.896,33

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

Overall expenses per budget line in cash	CVE	€	USD	%
Human resources	10.186.235	92.379,59	100.156,68	53,16%
Administration	2.166.059	19.644,12	21.297,89	11,30%
Car expenses	770.203	6.985,02	7.573,06	4,02%
Transport / travel	1.297.431	11.766,48	12.757,06	6,77%
Infrastructure	750.009	6.801,88	7.374,50	3,91%
Material / Equipment	1.097.210	9.950,66	10.788,37	5,73%
Events / Workshops / Meetings	1.951.967	17.702,51	19.192,82	10,19%
Batuco	646.153	5.860,00	6.353,33	3,37%
Agroforestry	81.268	737,02	799,07	0,42%
Sponsorships	67.130	608,81	660,06	0,35%
Education Forum	90.020	816,40	885,13	0,47%
Contingency	58.450	530,09	574,71	0,31%
Total	19.162.135	173.782,57	188.412,68	100%

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

Overall In-Kind Expenses per Budget Line	CVE	€	USD	%
Human Resources	324.000	2.938,38	3.185,75	71,05%
Administration	132.000	1.197,12	1.297,90	28,95%
Total	456.000	4.135,49	4.483,64	100%

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

Human Resources Expenses in Cash	CVE	€	USD
Project Manager	976.800	8.858,66	9.604,44
Administrative Staff / Cultural Director	976.800	8.858,66	9.604,44
Administrative Staff / Public Relations	577.920	5.241,19	5.682,43
Administrative Staff / Project Development	688.800	6.246,77	6.772,66
Administrative Staff / Repair and Maintenance	477.840	4.333,56	4.698,39
Program Coordinator	736.800	6.682,08	7.244,62
Kindergarten Coordinator	789.600	7.160,93	7.763,78
Kindergarten Educator	906.500	8.221,10	8.913,21
Educator 1	477.840	4.333,56	4.698,39
Educator 2	477.840	4.333,56	4.698,39
Educator 3	260.000	2.357,96	2.556,46
Educator / Coach 1	522.840	4.741,67	5.140,85
Educator / Coach 2	140.320	1.272,57	1.379,70
Educator / Coach 3	120.000	1.088,29	1.179,91
IT Teacher	418.110	3.791,87	4.111,09
Music Teacher	259.250	2.351,15	2.549,09
Dance Teacher	135.000	1.224,32	1.327,39
Slackline Teacher	150.000	1.360,36	1.474,88
Tree Nursery Employee 1	285.870	2.592,57	2.810,83
Tree Nursery Employee 2	275.425	2.497,85	2.708,13
Cook	248.880	2.257,11	2.447,13
Watchman 1	268.800	2.437,76	2.642,99
Watchman 2	15.000	136,04	147,49
Total	10.186.235	92.379,59	100.156,68

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Administrative Expenses in Cash	CVE	€	USD
Office Materials	81.224	736,63	798,64
Computer, etc.	366.335	3.322,31	3.602,01
Internet	26.830	243,32	263,81
Communication	5.249	47,60	51,61
Digital Services	25.485	231,13	250,58
Printing and Promotion	215.955	1.958,51	2.123,39
Project Development	142.755	1.294,65	1.403,65
Monitoring and Evaluation	240.000	2.176,57	2.359,81
Bank Fees	32.655	296,15	321,08
External Accountant	240.000	2.176,57	2.359,81
Electricity Supply	246.488	2.235,41	2.423,61
Water Supply	365.947	3.318,80	3.598,19
Cleaning Materials	177.136	1.606,46	1.741,70
Total	2.166.059	19.644,12	21.297,89

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Car Expenses in Cash	CVE	€	USD
Diesel	323.375	2.932,71	3.179,60
Repair and Maintenance	420.099	3.809,90	4.130,65
Taxes	6.820	61,85	67,06
Insurance	19.909	180,56	195,76
Total	770.203	6.985,02	7.573,06

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Expenses for Transport / Travel in Cash	CVE	€	USD
Local Transport	228.350	2.070,92	2.245,26
Transport to Games	356.000	3.228,59	3.500,39
Transport to Events	68.150	618,06	670,09
International Transport	169.546	1.537,62	1.667,07
Domestic Meals and Accommodation	148.000	1.342,22	1.455,22
International Meals and Accommodation	327.385	2.969,07	3.219,03
Total	1.297.431	11.766,48	12.757,06

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Infrastructure Expenses in Cash	CVE	€	USD
Repair and Maintenance of the Education Center	642.300	5.825,06	6.315,45
Apartment Rent for Volunteers	90.000	816,22	884,93
Building Insurance	17.709	160,60	174,12
Total	750.009	6.801,88	7.374,50

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Material / Equipment Expenses in Cash	CVE	€	USD
Footballs	120.793	1.095,48	1.187,70
School Materials	145.000	1.315,01	1.425,72
Art Class Materials	206.002	1.868,24	2.025,53
Music Class Materials	62.000	562,28	609,62
Kindergarten Materials	563.415	5.109,64	5.539,81
Total	1.097.210	9.950,66	10.788,37

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

Expenses for Events / Workshops / Meetings in Cash	CVE	€	USD
Kindergarten Meals	1.446.198	13.115,66	14.219,82
Meals at Games	300.000	2.720,72	2.949,77
Meals at Events	164.769	1.494,30	1.620,10
Championship and Tournament Fees	41.000	371,83	403,13
Total	1.951.967	17.702,51	19.192,82

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

Batuco Expenses in Cash	CVE	€	USD
Recording	310.000	2.811,41	3.048,09
Batuco Festival	336.153	3.048,59	3.305,24
Total	646.153	5.860,00	6.353,33

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Agroforestry Project in Cash	CVE	€	USD
Tools	38.188	346,33	375,49
Fence Materials	900	8,16	8,85
Drip Irrigation Materials	18.810	170,59	184,95
Tree Nursery Materials	23.370	211,94	229,79
Total	81.268	737,02	799,07

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

Sponsorship Expenses in Cash	CVE	€	USD
Medical expenses / Consultations	54.450	493,81	535,38
School Fees	8.000	72,55	78,66
Other Sponsorships	4.680	42,44	46,02
Total	67.130	608,81	660,06

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

Education Forum	CVE	€	USD
Transport	90.020	816,40	885,13
Total	90.020	816,40	885,13

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

Contingency Expenses in Cash	CVE	€	USD
Contingency	58.450	530,09	574,71
Total	58.450	530,09	574,71

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

5. Balance 2024

The balance below shows DCCV's cash income and cash expenditure for 2024. In-kind contributions are reported separately and do not affect the cash balance.

Balance	CVE	€	USD
Balance 2023	1.566.681	14.208,33	15.404,47
Income 2024	18.302.353	165.985,15	179.958,83
Expenses 2024	19.162.135	173.782,57	188.412,68
Closing Balance 2024	706.899	6.410,91	6.950,62

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

All EUR and USD equivalents in this report, including the opening balance, are translated using the exchange rates stated for the 2024 report.

DCCV financial situation at the end of 2024

The continuation of all programs at the Center throughout 2025 is secured by funding from partner organizations such as Delta Cultura Austria, Delta Cultura Germany, and Delta Cultura Switzerland, along with contributions from several smaller donors.

Cash and Bank Balance 2024	CVE	€	USD
Cash Balance	146.443	1.328,10	1.439,91
Bank Account	560.456	5.082,81	5.510,71
Total	706.899	6.410,91	6.950,62

Exchange rate: 1 €= 110,2650 CVE; 1USD = 101,703 CVE (oanda.com: 23.05.24)

6. Conclusion

DCCV's financial records for 2024 provide a detailed overview of the organization's income, expenditure and year-end balances. The financial tables in this report show how funds were received and used during the year. DCCV should continue to strengthen its accounting and internal control procedures in order to maintain transparent and responsible financial management.