

Annual financial report 2025 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 2025.

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.

Wherever possible, payments are made by direct bank transfer. When cash payments are necessary, the staff members responsible for the funds submit the respective receipts and cash reconciliations at the end of each month. These documents are reviewed and digitised by ACC as part of its monthly accounting services.

2. Objectives of the Report

- ❖ To review and analyse income and expenditure during 2025 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.

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 cash funding were Delta Cultura Austria, Delta Cultura Germany and Delta Cultura Switzerland, complemented by contributions from the FIFA Foundation, Common Goal, private-sector donors and non-governmental grants.

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
Delta Cultura Austria	6.034.923	54.731,08	59.708,56
Delta Cultura Germany	8.104.478	73.500,00	80.184,40
Delta Cultura Switzerland	3.161.814	28.674,68	31.282,48
Common Goal	884.215	8.019,00	8.748,28
Private Sector	465.995	4.226,14	4.610,48
Non-governmental grants	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 cleaner, as well as with Cabo 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 contributions	CVE	€	USD
Municipality of Tarrafal	324.000	2.938,38	3.205,60
Cabo Verde Telecom	120.000	1.088,29	1.187,26
Government in-kind contribution	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 significant project-specific expenditure for conference organisation, logistics, translation and accommodation.

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	20.085.222	182.154,10	198.719,95
In-kind	468.710	4.250,76	4.637,34
Total	20.553.932	186.404,86	203.357,30

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

Overall Expenses per Budget Line in Cash

	CVE	€	USD	%
Human resources	10.335.352	93.731,94	102.256,31	51,46%
Administration	1.623.399	14.722,70	16.061,65	8,08%
Car expenses	863.895	7.834,72	8.547,24	4,30%
Transport / travel	577.888	5.240,90	5.717,53	2,88%
Infrastructure	357.803	3.244,94	3.540,05	1,78%
Material / Equipment	1.269.523	11.513,38	12.560,46	6,32%
Events / Workshops / Meetings	2.453.659	22.252,38	24.276,11	12,22%
Batuco	115.320	1.045,84	1.140,96	0,57%
Agroforestry	152.220	1.380,49	1.506,04	0,76%
Social Support	107.857	978,16	1.067,12	0,54%
Education Forum	2.228.306	20.208,64	22.046,50	11,09%
Total	20.085.222	182.154,10	198.719,95	100%

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

Overall In-Kind Expenses per Budget Line

	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)

Human Resources Expenses in Cash	CVE	€	USD
Project Manager	796.800	7.226,23	7.883,41
Administrative Staff / Cultural Director	1.109.800	10.064,84	10.980,18
Programme Coordinator	261.920	2.375,37	2.591,39
Administrative Staff / Project Development	771.003	6.992,27	7.628,18
Kindergarten Coordinator	854.550	7.749,97	8.454,78
Administrative Staff / Public Relations	207.640	1.883,10	2.054,36
Psychologist	198.765	1.802,61	1.966,55
Administrative Staff / Repair and Maintenance	439.280	3.983,86	4.346,17
Kindergarten Educator	789.600	7.160,93	7.812,18
Kindergarten Educator / Administrative 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
Slackline Teacher	140.454	1.273,79	1.389,63
Tree Nursery Employee 1	300.000	2.720,72	2.968,15
Tree Nursery Employee 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
Volunteer Allowances	93.000	843,42	920,13
Total	10.335.352	93.731,94	102.256,31

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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
Domestic Meals and Accommodation	56.347	511,01	557,49
International Meals and Accommodation	13.661	123,89	135,16
Total	577.888	5.240,90	5.717,53

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

Infrastructure expenses in cash

	CVE	€	USD
Repair and Maintenance of the 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

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

Material / Equipment Expenses in Cash

	CVE	€	USD
Footballs	177.947	1.613,81	1.760,58
Football Kits	81.596	740,00	807,30
Training Accessories	19.845	179,98	196,34
Schoolbooks	101.200	917,79	1.001,26
School Materials	118.200	1.071,96	1.169,45
Art Class Materials	428.092	3.882,39	4.235,47
Music Class Materials	192.896	1.749,39	1.908,48
Kindergarten Materials	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 for Events / Workshops / Meetings in Cash

	CVE	€	USD
Kindergarten Meals	1.373.861	12.459,63	13.592,76
Meals at Games	224.583	2.036,76	2.221,99
Meals 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

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

Batuco Expenses in Cash

	CVE	€	USD
Recording	0	0,00	0,00
Batuco Festival	65.320	592,39	646,27
Other Batuco Expenses	50.000	453,45	494,69
Total	115.320	1.045,84	1.140,96

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

Agroforestry project in cash

	CVE	€	USD
Tools	4.470	40,54	44,23
Fence Materials	144.900	1.314,11	1.433,62
Tree Nursery Materials	2.850	25,85	28,20
Total	152.220	1.380,49	1.506,04

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

Social Support Expenses 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
Printing	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
Meals and Accommodation	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 Resources	200.000	1.813,81	1.978,77
Other Expenses	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 balance below shows DCCV's cash income and cash expenditure for 2025. In-kind contributions are reported separately and do not affect the cash balance. DCCV closed 2025 with a cash and bank balance of 2,356,156 CVE.

Balance 2025	CVE	€	USD
Opening Balance 2025	706.899	6.410,91	6.993,94
Income 2025	21.734.479	197.111,31	215.037,44
Expenses 2025	20.085.222	182.154,10	198.719,95
Closing Balance 2025	2.356.156	21.368,12	23.311,43

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

Cash and Bank Balance 2025	CVE	€	USD
Cash Balance	81.022	734,79	801,62
Bank Account Balance	2.275.134	20.633,33	22.509,81
Total	2.356.156	21.368,12	23.311,43

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

All EUR and USD equivalents in this report, including the opening balance, are translated using the exchange rates stated for the 2025 report.

6. Conclusion

DCCV's financial records for 2025 provide a detailed overview of the organisation'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.