



## **FUNDACIÓN OCEANA**

**ABBREVIATED ANNUAL ACCOUNTS  
CORRESPONDING TO THE FINANCIAL YEAR ENDING  
DECEMBER 31, 2018**

**(IN EURO)**

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FUNDACIÓN OCEANA  
ABBREVIATED BALANCE SHEET AS OF DECEMBER 31, 2018

ASSETS	NOTES	2018	2017
<b>A) NON-CURRENT ASSETS</b>		<b>200,984.02</b>	<b>244,357.51</b>
Intangible fixed assets	5	326.36	1,093.36
Fixed assets	5	151,725.39	194,125.24
Long-term financial investments	7	48,932.27	49,138.91
<b>B) CURRENT ASSETS</b>		<b>1,282,677.24</b>	<b>2,778,328.28</b>
Inventories	4.8	9,416.75	131,045.56
Users and other debtors of own activity	7, 9	896,346.97	1,711,602.62
Trade debtors and other receivable accounts.	7	110,962.45	460,734.89
Short-term financial investments	7	0.00	2,650.00
Short-term accruals		27,672.47	18,679.63
Cash and other equivalent liquid assets		238,278.60	453,615.58
<b>TOTAL ASSETS (A+B)</b>		<b>1,483,661.26</b>	<b>3,022,685.79</b>

NET ASSETS AND LIABILITIES	NOTES	2018	2017
<b>A) NET ASSETS</b>		<b>956,313.45</b>	<b>2,528,790.55</b>
<b>A-1) Stockholders' equity</b>		<b>48,010.50</b>	<b>437,497.25</b>
Foundation allocation / Social fund	11	30,000.00	30,000.00
Surplus from previous financial years	11	407,497.25	397,988.77
Financial year surplus (positive or negative)	3, 11	-389,486.75	9,508.48
<b>A-2) Grants, donations and legacies received</b>	14	<b>908,302.95</b>	<b>2,091,293.30</b>
<b>B) NON-CURRENT LIABILITIES</b>		<b>0.00</b>	<b>0.00</b>
<b>Long-term debts</b>	8	<b>0.00</b>	<b>0.00</b>
Debts with credit institutions		0.00	0.00
<b>C) CURRENT LIABILITIES</b>		<b>527,347.81</b>	<b>493,895.24</b>
<b>Short-term debts</b>		<b>20,260.58</b>	<b>18,880.26</b>
Debts with credit institutions	8	20,260.58	18,880.26
Other short-term debts	8, 10	0.00	0.00
Short-term debts with associated and group entities	10	0.00	20,953.40
Commercial creditors and other accounts payable		507,087.23	454,061.58
Other creditors	8, 10	507,087.23	454,061.58
<b>TOTAL NET ASSETS AND LIABILITIES (A+B+C)</b>		<b>1,483,661.26</b>	<b>3,022,685.79</b>

## FUNDACIÓN OCEANA

## ABBREVIATED INCOME STATEMENT FOR THE PERIOD ENDED 31 DECEMBER 2018

	NOTES	2018	2017
<b>1. Revenues from own activity</b>		4,194,326.38	5,564,037.55
a) Associate and affiliate fees	13, 14	48,254.98	27,897.86
c) Revenues from promotions, sponsors and collaborations.	13, 14	16,853.19	21,626.93
d) Subsidies, donations and bequests imputed to financial year results	13, 14	4,129,218.21	5,514,512.76
<b>2. Expenditure in aid and other</b>		-147,307.86	-29,527.66
a) Monetary aid	13	0.00	0.00
d) Reimbursement of subsidies, donations and bequests	13, 14	-147,307.86	-29,527.66
<b>6. Supplies and Provisions</b>	13	-245,205.18	-160,722.00
<b>7. Other revenues from activity</b>		0.00	0.00
<b>8. Personnel expenses</b>	13	-2,820,314.36	-2,803,764.93
<b>9. Other expenses from activity</b>	13	-1,316,348.16	-2,497,289.40
<b>10. Depreciation of assets</b>	5	-50,634.30	-67,623.77
<b>11. Subsidies, donations and bequests assigned to financial year results</b>	13, 14	0.00	5,027.77
<b>13. Deterioration and results from disposal of fixed assets.</b>	5	0.00	-5.40
<b>14. Other results</b>	13	-151.80	-149.10
<b>A.1) ACTIVITY SURPLUS</b>		-385,635.28	9,983.06
<b>15. Financial income</b>	13	7.85	8.21
<b>16. Financial expenses</b>		-724.19	-12,021.38
<b>18. Exchange differences</b>		-3,135.13	11,538.59
<b>A.2) FINANCIAL TRANSACTIONS' SURPLUS</b>		-3,851.47	-474.58
<b>A.3) SURPLUS BEFORE TAX</b>		-389,486.75	9,508.48
<b>A.4) VARIATION IN NET EQUITY RECORDED IN THE FINANCIAL YEAR SURPLUS</b>	3	-389,486.75	9,508.48
<b>B) INCOME AND EXPENSE DIRECTLY ASSIGNED TO THE NET ASSETS</b>			
<b>1. Subsidies received</b>	14	0.00	0.00
<b>2. Grants, donations and legacies received.</b>	14	2,735,606.41	5,980,626.56
<b>B.1) VARIATION IN NET ASSETS FOR INCOME AND EXPENDITURE DIRECTLY RECORDED IN THE NET ASSETS</b>		2,735,606.41	5,980,626.56
<b>C) RECLASSIFICATIONS TO THE FINANCIAL YEAR SURPLUS</b>			
<b>1. Subsidies received</b>	14	-13,750.68	-773,635.67
<b>2. Grants, donations and legacies received.</b>	14	-3,904,846.08	-4,612,992.20
<b>C.1) VARIATION IN NET ASSETS DUE TO RECLASSIFICATIONS TO THE FINANCIAL YEAR SURPLUS (1+2+3+4)</b>		-3,918,596.76	-5,386,627.87
<b>D) VARIATIONS IN NET EQUITY DUE TO INCOME AND EXPENDITURE DIRECTLY ENTERED IN NET EQUITY</b>		-1,182,990.35	593,998.69
<b>E) ADJUSTMENTS FOR CHANGES OF CRITERIA</b>		0.00	0.00
<b>F) ADJUSTMENTS FOR ERRORS</b>	2	0.00	-13,810.84
<b>G) VARIATIONS IN THE FOUNDATION ENDOWMENT OR SOCIAL FUND</b>		0.00	0.00
<b>H) OTHER VARIATIONS</b>		0.00	0.00
<b>I) TOTAL RESULT, VARIATION IN NET EQUITY IN THE FINANCIAL YEAR</b>		-1,572,477.10	589,696.33

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Approved by: The President

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FUNDACIÓN OCEANA  
ABBREVIATED REPORT  
CORRESPONDING TO THE FINANCIAL YEAR ENDING ON DECEMBER 31, 2018

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**NOTE 1. THE FOUNDATION'S BUSINESS**

1. According to that established in its bylaws, the Foundation's purpose is as follows:

Fundación Oceana (hereinafter the Foundation) was incorporated on April 20, 2004 as a Spanish foundation, and it mainly carries out its business throughout Spain as well as in the different States of Europe. Its head office is at calle Gran Vía 59 in Madrid.

The Foundation is registered with the Registry of Environmental Foundations, Ministry of the Environment, on November 3<sup>rd</sup>, 2004.

The Foundation's main work, as set out in Article 4 of its Bylaws:

*Protection and restoration of the environment in the entire planet's oceans; dissemination and public awareness of the need to defend the seas; environmental education; promote cooperation among different international institutions with analogous purposes; scientific and economic research regarding the marine life cycle and the consequences of the actions of humans; dissemination of the oceans' problems via the distribution of information via regular and e-mail, the telephone or other media; exercising legal actions, both judicial and administrative, to protect the marine environment as well as developing all actions related or accessory to the purposes set forth herein.*

The Board of Trustees:

In accordance with its bylaws, the Board of Trustees is the body that governs and represents the Foundation. At the time in which these abbreviated annual accounts were produced, the Board of Trustees was comprised as follows:

James Frank Simon Jr.	President
Christopher Molony Sharkey	Secretary
Michael Frederik Hirshfield	Member


The Foundation works jointly with Oceana Inc., which is based in Washington D.C. (USA).

2. The activities carried out during the financial year were:

During 2018, the Foundation has continued developing the activities for which it was established, focused on protecting and restoring the world's oceans. These activities have been developed in Spain and the different countries in the EU and its jurisdictional waters or in any ocean in which European flagged vessels fish or travel.

The Foundation's main strategy is to catalyse proposals from key EU Member States in order to carry out European directives in each one of its areas of work. We focus on improving European directives in the three main working areas of Common Fisheries Policy; creation of new marine protected areas in the Mediterranean, Atlantic, and Baltic; and, application of ocean protection laws in European Union countries.

  
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Oceana's work for 2018 aimed at promoting sustainable fishing and protecting key ocean habitats and species, through the following approaches:

- Promote stock recovery and achieve and maintain sustainable fisheries;
- Eliminate and prevent illegal, unreported and unregulated (IUU) fishing;
- Enlarge the Marine Protected Areas (MPAs) network to contribute to the conservation of habitats and species, and improve management of existing MPAs.

We pursue our targets by:

- Direct advocacy with policy makers
- Scientific expeditions and research
- Social mobilization and communication campaigns

3. Activities were carried out in the following locations: mainly throughout the European territory and coastal countries of the Mediterranean basin. The Foundation has offices in Madrid, Brussels, and Copenhagen. The latter two created in 2009 and 2011, respectively, as representative offices through which employees are hired according to local legislation.

The abbreviated annual accounts are presented showing the costs incurred by these three offices.

The Foundation works closely with other entities of Oceana in Europe: Oceana UK in United Kingdom with whom goals are shared and the organisation Friends of Oceana in Switzerland.

4. The functional currency used by the Foundation is the Euro.

## **NOTE 2. TERMS AND CONDITIONS OF THE ABBREVIATED ANNUAL ACCOUNTS PRESENTATION**

### **1. True and fair view**

The Board of Trustees considers that the aforementioned abbreviated annual accounts reflect the true and fair view of the net assets, financial position, and results obtained in the financial year 2018, pursuant to the statutory provisions in force and the clarifications set forth in this abbreviated report.

These abbreviated annual accounts have been obtained from the Foundation's accounting books, which are maintained in accordance with the 2007 Spanish National Chart of Accounts (RD 1514/2007 of 16 November) and the standards for its adaptation for non-profit organisations (RD 1491/2011 of 24 October), which came into force for the financial periods starting from 1 January 2012.

### **2. Non-compulsory accounting principles**


All the compulsory accounting principles which affect the assets, financial status, and profits and losses were applied in the drafting of the abbreviated annual accounts.

The Foundation has applied the following accounting principles during 2018: working institution, accrual, uniformity, prudence, non-compensation, and relative importance.

### **3. Critical aspects of assessing and estimating uncertainty**

There are no key premises or data on the estimation of uncertainty on the closing date for the financial year, which are associated with a significant risk, nor might entail significant changes in the value of assets or liabilities.

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There are no significant changes in the accounting estimates, which affect the current financial year or are expected to affect future financial years.

Management is unaware of significant uncertainties relative to events or conditions that might cast significant doubt on the possibility that the Foundation will continue to operate normally.

#### **4. Comparative information**

There are no grounds to prevent comparison of the abbreviated annual accounts between this financial year and the previous year.

#### **5. Items recorded in several entries**

There are no assets recorded on two or more abbreviated Balance sheet lines.

#### **6. Changes to accounting criteria**

There have not been any changes to accounting criteria during the financial year.

#### **7. Correction of errors**

During the financial year 2018 no adjustments have been made to Net Equity due to errors from previous periods that had an impact on the financial year result.

During the financial year 2017 the following adjustments were made:

Positive adjustment for the value of 2,812.38 Euro  
Negative adjustment for the value of 16,623.22 Euro

### **NOTE 3. FINANCIAL YEAR RESULT**

1. The results of the financial year were negative, with a loss of -389.486,75 Euro.
2. Accounting application proposal for the financial year's surplus:


BALANCE	2018	2017
Financial year surplus	-389,486.75	9,508.48
<b>TOTAL</b>	<b>-389,486.75</b>	<b>9,508.48</b>

APPLICATION	2018	2017
To surplus from previous financial years	-389,486.75	9,508.48
<b>TOTAL</b>	<b>-389,486.75</b>	<b>9,508.48</b>

The proposal is to apply the positive results from previous years to the negative result of 2018 in this way complying with the application of results to the financial year of Foundational activity.

### **NOTE 4. RECORDING AND VALUATION RULES**

The main valuation regulations used by the Foundation in preparing its abbreviated annual accounts are the following:

  
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## 1. Intangible fixed assets

The assets included here are intangible and valued at acquisition cost, if externally purchased, or at production cost, if manufactured within the Foundation. The acquisition cost includes VAT, as the Foundation is not a taxable person with regards to this tax.

Potential free acquisitions are recorded at their comparable market value.

Irreversible durable depreciations due to the use of intangible assets are deducted applying amortisations, on a systematic basis, and depending on the product's life cycle, on the basis of the depreciation for operation, use, or obsolescence.

All intangible fixed assets are considered to have a finite useful life.

On the date of each abbreviated balance sheet report the Foundation reviews the recorded value of its intangible assets to determine whether there are signs that said assets have experienced a loss in value. If there is any sign, the recoverable amount of the asset is calculated in order to determine the extent of the loss due to value deterioration, if any. If an asset does not generate cash flows that are independent from other assets, the Foundation calculates the recoverable amount of the cash-generating group to which the asset belongs.

Any items that have irreversibly lost all value are completely removed from the assets.

**Computer Applications:** The acquisition and development costs incurred relative to basic computer applications in the management of the Foundation are recorded under the "Computer Applications" line in the abbreviated balance sheet.

Computer system maintenance costs are recorded in the profit and balance account of the financial year in which they are incurred.

Computer applications may be part of a tangible asset or may have a physical substance, thus including tangible and intangible elements. These assets are recognized as such when they are an integral part of the associated material assets and are necessary for their operation.

Amortisation of computer applications is linear over a period of three years following the start of use date of each application.

## 2. Tangible fixed assets

Fixed assets are initially valued at acquisition cost, which includes VAT and, if applicable, the additional expenses produced until the asset is ready for use.

Subsequently, they are reduced by the corresponding accrued depreciation and the appropriate appraisal corrections for deterioration and their reversal are made, if applicable.

The criteria followed is that which considers the costs of expansion, modernization or improvement involving extending the estimated useful life as the greatest value of the respective assets with market value as the maximum limit. Otherwise, the expenses of upkeep, repair, and maintenance incurred during the financial year are charged to the Abbreviated Income Statement.

The interest accrued until the start of operation of fixed assets, if any, are included in the cost; and, any interest accrued later is recorded as financial expenses.

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The loss of value experienced by fixed assets is corrected by means of the amortisation accounts.

The Foundation depreciates its fixed assets according to the linear method, distributing the total cost of the assets over the years of estimated useful life and applying the following amortisation coefficients:

Assets	Amort. Coeff.	Assets	Amort. Coeff.
Technical installations	12%	Transportation items: loading/unloading equipment	12%
Electrical installations	8%	Transportation items: vehicles	16%
Furniture and Fittings	10%	Other Assets	10%
Photocopiers	15%	Other Assets: video and photographic cameras	25%
Information processing equipment	25%	Other Assets: vessel equipment	10% - 12%
		Other Assets: laboratory equipment	15%

Should any adjustments be made for reversible deterioration, the corresponding note is made in the deterioration accounts, and it is recorded accordingly as an expense or revenue in the Abbreviated Income Statement.

Should there be, for any reason, a significant discrepancy between the asset value based on its historical cost and the market value at the time of the close of the financial year, the corresponding deterioration will be recorded.

Any items that have irreversibly lost all their value are completely removed from the assets.

### 3. Real estate investments

The criteria described in the previous standards regarding fixed assets shall be applied to real estate investments.

The Foundation does not have any fixed asset items classified as real estate investments.

### 4. Historical heritage property

The Foundation currently has no assets that might be regarded as Historical Heritage Property, and has had no such assets since its incorporation.

### 5. Exchanges

The Foundation has not carried out exchange operations in the financial year.

### 6. Financial instruments

- a. The criteria used to classify and value the different categories of financial assets and liabilities are those of their liquidity (assets) and their degree of accountability (liabilities).

Assets are classified into long-term financial assets within Non-Current Assets, and in short-term financial investments within the Current Assets.

Liabilities are classified into Long-Term Debts (within Non-Current Liabilities) and Short-Term Debts (within Current Liabilities).

- b. The Foundation uses the following valuation criteria for its financial instruments: assets for cash surrendered and liabilities for compensations received.

Specifically:

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- Constituted Guarantees are recorded for the amount paid.
  - Deposits made are recorded for the amount paid.
  - Securities and other financial assets without an official quotation are recorded at cost price, reduced, if applicable, by the necessary allowances of depreciation, for the excess cost on reasonable value at the end of the financial year.
- c. Criteria used to record removal of financial instruments:
- Financial assets: Transfer of Equity Instruments, Debt Collection.
  - Financial liabilities: Payment to different creditors.
- d. Investments in group, multi-group and associated companies: The Foundation is part of the international organisation Oceana, Inc.; and although there is no legal union, management bodies are shared by both. The members of the Foundation's Board of Trustees are employees of Oceana, Inc.
- e. Criteria employed in determining income and expense coming from financial assets and liabilities:
- Income: Amount of interest or dividends obtained, capital gains from transfers which are calculated in the financial year in which they are accrued.
  - Expenditures: Interest and losses from transfers are calculated in the financial year in which they are accrued.

## **7. Credits and debits from its own activity**

Initially valued at their fair value, which, unless there is evidence to the contrary, is the transaction price.

## **8. Inventories**

The Foundation has no recorded inventories at fixed values except for advances to suppliers, which are recorded at the value of the amount paid up front.

## **9. Foreign currency transactions**

The functional currency used by the Foundation is the Euro.

Nevertheless, since activity started in the Copenhagen branch in January 2011, the Foundation also works on a daily basis with the official currency for that location, the Danish Krone. However, the Euro remains the functional currency for all Foundation operations.

The assessment of purchases made using foreign currency is done by converting the purchase price to local currency by applying the exchange rate at the time of the acquisition.

- Monetary items - Cash in foreign currency is valued at the exchange rate that would have arisen at the time of the purchase. At the end of the financial year, they are valued at the exchange rate valid at that time, and the existing differences are recorded in accounting, allocating them to the profits (losses) in the financial year in which they are realised.
- Non-monetary items – These are valued by applying the exchange rate at the time of the transaction date.

Assets registered in foreign currencies: provisions for amortisation are calculated from the amount in the functional currency, applying the exchange rate of the date when they are recorded.

Debtor, creditor, customer, and supplier balances, in foreign currencies and not cancelled, are recorded at their counter value in Euro, according to their exchange rate at the close of the financial year; unless, according to the principle of relative importance, changing the accounting value is not worth it or if there is an exchange insurance.

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## **10. Corporate income tax**

The Foundation meets the requirements set forth in Law 50/2002 of December 26 on taxation rate and incentives towards sponsorship. Therefore, it is exempt from paying taxes on activities that are in line with the Foundation's corporate purpose.

## **11. Income and expenditures**

Generally speaking, all income and expenses are allocated according to the accrual principal, when the real flow of property and services that they represent is produced, regardless of the time at which the monetary or financial flow derived from them takes place.

More specifically, income is calculated at the fair value of the compensation to be received and it represents the amounts to be collected for the goods delivered and the services provided within the ordinary framework of the activity, after deducting discounts and taxes.

## **12. Provisions and contingencies**

Likely or certain liabilities of any nature arising from ongoing litigations, claims, endorsements, guarantees, compensations, or pending debts for an indeterminate amount are provisioned against the financial year's outcome, according to a reasonable estimate of their amount.

## **13. Staff costs**

The Foundation has no legal or contractual obligations in terms of pensions.

## **14. Grants, donations and legacies**

Any non-refundable grants, donations, and legacies are recorded as income directly entered in the net assets and are recorded in the abbreviated Income Statement as income on a systematic and rational basis, in correlation to the expenses arising from the expenditure or investment that are the goal of the grant.

Any refundable grants, donations, and legacies are recorded as institution liabilities until they become non-refundable.

The Foundation requests and receives grants from several different public and private organisations to co-finance the projects it develops. Said grants are considered to be non-repayable insofar as they meet their contractual conditions, are valued at the amount granted, and allocated to profits (losses) proportionately insofar as the projects for which they have been granted are executed.

If the donations and legacies are granted without being assigned to a specific purpose, they will be recognised as income within the financial year in which they are granted.

## **15. Business combinations**

No business combinations have been made.

## **16. Mergers between non-profit organisations**

Not Applicable.

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## **17. Joint ventures**

The Foundation does not hold joint ventures.

## **18. Criteria used in related party transactions**

Any operations carried out between related entities or persons are valued at their normal market value. Normal market value is understood to be that which would be agreed by independent entities or persons under free competition conditions.

## **NOTE 5. FIXED ASSETS, INTANGIBLE ASSETS AND REAL ESTATE INVESTMENTS**

Analysis of changes during the period of each area of the abbreviated balance sheet is included here and of any accumulated amortisations and adjustments to value due to deterioration.

For 2018 and 2017, the following tables are presented:

### **1. Fixed assets**

Table 1: TANGIBLE FIXED ASSETS - Table of Tangible Fixed Assets for the financial year.

As of December 31, 2018, there are tangible fixed assets to the amount of 311,522.57 Euro that are 100% amortised, and as of December 31, 2017, the sum of amortised tangible fixed assets was 283,516.27 Euro.

The amortisation applied during 2018 for all the tangible assets has been 49,867.30 Euro.

### **2. Intangible fixed assets**

Table 2: INTANGIBLE FIXED ASSETS - Table of Intangible Fixed Assets.

As of December 31, 2018, there are intangible fixed assets to the amount of 35,743.54 Euro that are 100% amortised, and as of December 31, 2017, the value was 11,386.85 Euro.

During the 2018 financial year, the institution has amortised intangible assets for 767.00 Euro, and no deterioration of intangible assets has been recorded.

### **3. Real Estate Investments**

Not Applicable.

### **4. Financial leases and other transactions of a similar nature on non-current assets**

Not Applicable.

# Financial Year 2018

Table 1: TANGIBLE FIXED ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2018	(+) Inflow	(+) Reversion of adjustment for deterioration	(+) Transfers from other accounts	(-) Outflows	(-) Provision for deterioration	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2018
212	Technical facilities	29,896.22	738.10	0.00	0.00	0.00	0.00	30,634.32
216	Furniture and Fittings	102,418.49	0.00	0.00	0.00	0.00	0.00	102,418.49
217	Information Processing Equipment	165,144.25	6,729.35	0.00	0.00	0.00	0.00	171,873.60
218	Transportation items <sup>(1)</sup>	79,906.05	0.00	0.00	0.00	0.00	0.00	79,906.05
219	Other fixed assets	228,047.30	0.00	0.00	0.00	0.00	0.00	228,047.30
		605,412.31	7,467.45	0.00	0.00	0.00	0.00	612,879.76
	AMORTISATION	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2018	(+) Provisions			(-) Reductions		B) BALANCE AT THE END OF THE FINANCIAL YEAR 2018
212	Technical facilities	17,739.48			2,411.70		0.00	20,151.18
216	Furniture and Fittings	84,586.24			3,397.95		0.00	87,984.19
217	Information Processing Equipment	108,760.87			25,677.26		0.00	134,438.13
218	Transportation items <sup>(1)</sup>	67,419.01			5,202.44		0.00	72,621.45
219	Other fixed assets	132,781.47			13,177.95		0.00	145,959.42
		411,287.07			49,867.30		0.00	461,154.37
	NET VALUE	194,125.24						151,725.39

Table 2: INTANGIBLE FIXED ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2018	(+) Acquisitions	(+) Reversion of adjustment for deterioration	(+) Transfers from other accounts	(-) Outflows	(+) Adjustment for deterioration	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2018
206	Computer Applications	36,759.79	0.00	0.00	0.00	0.00	0.00	36,759.79
		36,759.79	0.00	0.00	0.00	0.00	0.00	36,759.79
	AMORTISATION	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2018	(+) Provisions			(-) Reductions		B) BALANCE AT THE END OF THE FINANCIAL YEAR 2018
206	Computer Applications	35,666.43			767.00		0.00	36,433.43
		35,666.43			767.00		0.00	36,433.43
	NET VALUE	1,093.36						326.36

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# Financial Year 2017

Table 1: TANGIBLE FIXED ASSETS

ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2017	(+) Inflow	(+) Reversion of adjustment for deterioration	(+) Transfers from other accounts	(-) Outflows	(-) Provision for deterioration	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2017
212 Technical facilities	29,896.22	0.00	0.00	0.00	0.00	0.00	29,896.22
216 Furniture	95,125.92	7,292.57	0.00	0.00	0.00	0.00	102,418.49
217 Information Processing Equipment	134,854.41	33,358.50	0.00	0.00	3,068.66	0.00	165,144.25
218 Transportation items <sup>(1)</sup>	79,906.05	0.00	0.00	0.00	0.00	0.00	79,906.05
219 Other fixed assets	213,124.30	15,422.00	0.00	0.00	493.60	5.40	228,047.30
	<b>552,906.90</b>	<b>56,073.07</b>	<b>0.00</b>	<b>0.00</b>	<b>3,562.26</b>	<b>5.40</b>	<b>605,412.31</b>
AMORTISATION	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2017	(+) Provisions		(-) Reductions			
212 Technical facilities	15,174.47			2,565.01		0.00	17,739.48
216 Furniture	78,023.01			6,563.23		0.00	84,586.24
217 Information Processing Equipment	84,805.91			27,023.62		3,068.66	108,760.87
218 Transportation items <sup>(1)</sup>	62,144.64			5,274.37		0.00	67,419.01
219 Other fixed assets	115,392.49			17,882.58		493.60	132,781.47
	<b>355,540.52</b>			<b>59,308.81</b>		<b>3,562.26</b>	<b>411,287.07</b>
<b>NET VALUE</b>	<b>197,366.38</b>						<b>194,125.24</b>

Table 2: INTANGIBLE FIXED ASSETS

ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2017	(+) Acquisitions	(+) Reversion of adjustment for deterioration	(+) Transfers from other accounts	(-) Outflows	(+) Adjustment for deterioration	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2017
206 Computer Applications	36,759.79	0.00	0.00	0.00	0.00	0.00	36,759.79
	<b>36,759.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>36,759.79</b>
AMORTISATION	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2017	(+) Provisions		(-) Reductions			
206 Computer Applications	27,351.47			8,314.96		0.00	35,666.43
	<b>27,351.47</b>			<b>8,314.96</b>		<b>0.00</b>	<b>35,666.43</b>
<b>NET VALUE</b>	<b>9,408.32</b>						<b>1,093.36</b>

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## **NOTE 6. HISTORICAL HERITAGE PROPERTY**

Not Applicable.

## **NOTE 7. FINANCIAL ASSETS**

### **1. Long-term**

CATEGORIES	CLASSES	Long-term financial instruments			
		Other Credit Derivatives		Total	
		2018	2017	2018	2017
Assets at fair value with changes in profit or loss		0.00	0.00	0.00	0.00
Investments held to maturity		0.00	0.00	0.00	0.00
Loans and accounts receivable		48,932.27	49,138.91	0.00	0.00
Available for-sale assets		0.00	0.00	0.00	0.00
Hedging derivatives		0.00	0.00	0.00	0.00
<b>Total</b>		<b>48,932.27</b>	<b>49,138.91</b>	<b>0.00</b>	<b>0.00</b>

LONG-TERM FINANCIAL INVESTMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR	(+) Inflow	(-) Outflows	B) BALANCE AT THE END OF THE FINANCIAL YEAR
Long-Term debt securities	0.00	0.00	0.00	0.00
Long-Term Deposits	0.00	0.00	0.00	0.00
Long-Term constituted guarantees	40,748.59	2,107.50	2,321.99	40,534.10
Long-Term constituted guarantees	8,390.32	7.85	0.00	8,398.17
<b>Total</b>	<b>49,138.91</b>	<b>2,115.35</b>	<b>2,321.99</b>	<b>48,932.27</b>

Loans and accounts receivable include cash guarantees and long-term deposits as security for compliance with office leases and leases of other premises where the Foundation carries out its activities.

Breakdown of guarantees at the end of financial year 2018:

Copenhagen Office (124,832.21 DKK)	16,790.10 Euro
Madrid warehouse	1,600.00 Euro
Madrid Office	22,144.00 Euro
<b>Total</b>	<b>40,534.10 Euro</b>

Breakdown of deposit account at the end of financial year 2018:

Brussels Office	8,398.17 Euro
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### **2. Short-term**

CATEGORIES	CLASSES	Short-term financial instruments			
		Other Credit Derivatives		Total	
		2018	2017	2018	2017
Assets at fair value with changes in profit or loss		0.00	0.00	0.00	0.00
Investments held to maturity		0.00	0.00	0.00	0.00
Loans and accounts receivable		1,007,309.42	2,174,987.51	1,007,309.42	2,174,987.51
Available for-sale assets		0.00	0.00	0.00	0.00
Hedging derivatives		0.00	0.00	0.00	0.00
<b>Total</b>		<b>1,007,309.42</b>	<b>2,174,987.51</b>	<b>1,007,309.42</b>	<b>2,174,987.51</b>

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SHORT-TERM FINANCIAL INVESTMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR	(+) Inflow	(-) Outflows	B) BALANCE AT THE END OF THE FINANCIAL YEAR
Short- Term debt securities	0.00	0.00	0.00	0.00
Short-Term constituted guarantees	2,650.00	750.00	3,400.00	0.00
<b>Total</b>	<b>2,650.00</b>	<b>750.00</b>	<b>3,400.00</b>	<b>0.00</b>

Loans and accounts receivable. The balance of this heading at year-end 2018 includes and receivables from:

- Receivables from debtors as a result of the Foundation's activity:

Item	Starting Balance	Additions	Reductions	Final Balance
Oceana Inc	857,851.85	141,000.09	857,851.85	141,000.09
Oceana UK	0.00	155,881.00	19,302.33	136,578.67
Foundation for the Third Millenium	67,993.51	0.00	32,926.00	35,067.51
The Swedish Postcode Foundation	155,757.26	0.00	103,545.75	52,211.51
Adessium Foundation	630,000.00	0.00	125,000.00	505,000.00
EJF (Oceans 5)	0.00	89,168.38	62,679.19	26,489.19
IF Foundation	0.00	100,000.00	100,000.00	0.00
Fund. Biodiversidad LIFE+ Indemares	31,179.52	0.00	7,073.18	24,106.34
European Commission LIFE Operating Grant	280,000.00	0.00	280,000.00	0.00
Environment and Resources Authority (ERA) Life Bahar	130,125.90	0.00	52,346.74	77,779.16
European Commission CNR-MANTIS	10,800.00	0.00	5,400.00	5,400.00
<b>TOTAL</b>	<b>2,163,708.04</b>	<b>486,049.47</b>	<b>1,646,125.04</b>	<b>1,003,632.47</b>

- Other items included in the balance of this heading are:

Item	2018	2017
Travel advances to employees pending justification	3,249.18	836.09
National Health System debtors	253.78	7,411.50
National Health System debtors (Brussels)	173.99	173.99
Tax Office debtor	0.00	207.89
	<b>3,676.95</b>	<b>8,629.47</b>

### 3. Analysis of entries in the accounts to correct impairment losses

Not Applicable.

### 4. Information on financial assets that have been assessed at their fair value

Not Applicable.

### 5. Information on group, multi-group, and associated companies

Amounts due from Oceana UK and Oceana, Inc. are included in accounts receivables from debtors as a result of the Foundation's activity; these are for expenses incurred according to activities carried out.

### 6. Codes of conduct for temporary financial investments

During the financial year to which the annual accounts presented correspond, the Foundation has made all temporary financial investments that are reflected in said accounts in compliance with the principles and

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recommendations indicated in the Codes of Conduct approved in the development of the third additional disposition of Law 44/2002 dated 22 November, on Financial System Reform Measures, with no deviations having been produced with respect to the criteria contained in the cited codes.

Specifically, the following principles have been taken into account to select the various financial investments:

- Systems of selection and management have been established that are proportional to the volume and nature of the temporary financial investments made.
- The individuals that have made investments have sufficient technical knowledge and offer sufficient guarantees of professional competency and independence.
- The safety, liquidity, and profitability of the various possibilities for investment have been evaluated while monitoring the balance between these three principles and meeting the market conditions at the time of contracting.
- Risk has been diversified and temporary investments in securities or financial instruments negotiated on official secondary markets have been made with the goal of maintaining the liquidity of investments.
- Transactions that respond to a merely speculative use of financial resources have not been carried out, especially the sale of securities borrowed for this effect, intraday transactions, and transactions on futures and options markets.

## **NOTE 8. FINANCIAL LIABILITIES**

### **1. Carrying value and breakdown**

	Short-term financial statements					
CLASSES	Debt with credit institutions		Other derivatives		Total	
CATEGORIES	2018	2017	2018	2017	2018	2017
Debits and accounts payable	20,260.58	18,880.26	0.00	20,953.4	20,260.58	39,833.66
Liabilities at fair value with changes in profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
Others	0.00	0.00	507,087.23	454,061.58	507,087.23	454,061.58
Total	20,260.58	18,880.26	507,087.23	475,014.98	527,347.81	493,895.24

#### **Debts with credit institutions:**

The Foundation has a line of credit with La Caixa via a credit card with a maximum of 50,000 Euro. Also available is a credit line for credit cards in Belgium with ING Belgium and in Denmark with Nordea Bank.

	Spain	Belgium	Denmark	Total
Debt with credit institutions (credit cards)	17,950.37	305.10	2,005.11	20,260.58

#### **Other accounts payable:**

The breakdown of creditor accounts as of December 31, 2018 and 2017 by office is the following:

Concepto	2018			
	España	Bélgica	Dinamarca	Total
Compensation pending payment (salaries generated but pending payment)	0.00	32,045.74	27,547.61	59,593.35
Public Treasury for tax notions	156,973.12	0.00	2,488.17	159,461.29
National Health Insurance creditors	37,858.46	384.48	1,971.80	40,214.74
Sundry creditors	247,817.85	0.00	0.00	247,817.85
<b>Total</b>	<b>442,649.43</b>	<b>32,430.22</b>	<b>32,007.58</b>	<b>507,087.23</b>

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Concepto	2017			
	España	Bélgica	Dinamarca	Total
Compensation pending payment (salaries generated but pending payment)	49,495.9	32,271.79	35,400.46	117,168.15
Public Treasury for tax notions	143,616.62	0	4,391.55	148,008.17
National Health Insurance creditors	79,638.4	381.22	2,741.64	82,761.26
Sundry creditors	106,124.00	0	0	106,124.00
<b>Total</b>	<b>378,874.92</b>	<b>32653.01</b>	<b>42,533.65</b>	<b>454,061.58</b>

The compensation pending payment item includes the proportional part of extra payments generated and unpaid to employees in the various branches that were provisioned as of 31 December, as well as the pending holidays.

#### Short-term debts with associated and group entities:

The Foundation does not have any debt with associated and group entities at the date of close.

#### NOTE 9. USERS AND OTHER DEBTORS OF OWN ACTIVITIES

Users and other debtors due to activity		Starting balance	Increases	Decreases	Final balance
Users	Group and associated institutions	0.00	0.00	0.00	0.00
	Other Sources	0.00	0.00	0.00	0.00
	<b>Total Users</b>	0.00	0.00	0.00	0.00
Sponsors	Group and associated institutions	0.00	0.00	0.00	0.00
	Other Sources	853,750.77	189,168.38	424,150.94	618,768.21
	<b>Total Sponsors</b>	853,750.77	189,168.38	424,150.94	618,768.21
Affiliates	Group and associated institutions	857,851.85	277,578.76	857,851.85	277,578.76
	Other Sources	0.00	0.00	0.00	0.00
	<b>Total Affiliates</b>	857,851.85	277,578.76	857,851.85	277,578.76
Other receivables	Group and associated institutions	0.00	0.00	0.00	0.00
	Other Sources	0.00	0.00	0.00	0.00
	<b>Total Other receivables</b>	0.00	0.00	0.00	0.00
<b>TOTALS</b>		<b>1,711,602.62</b>	<b>466,747.14</b>	<b>1,282,002.79</b>	<b>896,346.97</b>

#### NOTE 10. BENEFICIARIES-CREDITORS

Beneficiaries - creditors		Starting balance	Increases	Decreases	Final balance
Beneficiaries	Group and associated institutions	20,953.40	0.00	20,953.40	0.00
	Other Sources	0.00	0.00	0.00	0.00
	<b>Total Beneficiaries</b>	20,953.40	0.00	20,953.40	0.00
Creditors	Group and associated institutions	0.00	0.00	0.00	0.00
	Other Sources	454,061.58	5,020,766.26	4,967,740.61	507,087.23
	<b>Total Creditors</b>	454,061.58	5,020,766.26	4,967,740.61	507,087.23
<b>TOTALS</b>		<b>475,014.98</b>	<b>5,020,766.26</b>	<b>4,988,694.01</b>	<b>507,087.23</b>

#### NOTE 11. SHAREHOLDERS' EQUITY

##### 1. Entries

The composition and entries during the financial year in the shareholders' equity funds were as follows:

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BALANCE ITEM MOVEMENTS				
SHAREHOLDERS' EQUITY	Starting balance	Increases	Decreases	Final balance
<b>I. Foundation allocation / Social fund</b>				
1. Foundation allocation / Social fund	30,000.00	0.00	0.00	30,000.00
<b>II. Voluntary Reserves</b>	0.00	0.00	0.00	0.00
<b>III. Special Reserves</b>	0.00	0.00	0.00	0.00
<b>IV. Retained Earnings</b>	0.00	0.00	0.00	0.00
<b>V. Surplus from previous financial years</b>	397,988.77	9,508.48	0.00	407,497.25
<b>VI. Financial year surplus</b>	9,508.48	-389,486.75	9,508.48	-389,486.75
<b>TOTALS</b>	<b>437,497.25</b>	<b>-379,978.27</b>	<b>9,508.48</b>	<b>48,010.50</b>

The Foundation's foundation allocation is 30,000 Euro face value that is entirely disbursed.

## 2. Specific considerations that affect reserves

Not Applicable.

## NOTE 12. TAX SITUATION

### 1. Income tax:

The Foundation is exempt from corporate income tax as it meets the requirements of Law 49/2002 dated December 23, of the non-profit institution tax regulations and incentives to sponsorship, and whose exemption was requested in the tax declaration submitted to the Tax Agency.

The Foundation has not carried out any trade activity, and so the accounting outcome fully corresponds to its own activity.

Taxable base equal to zero.

### 2. Other taxes:

The only record for other taxes refers to small taxes and fees paid by the Brussels and Copenhagen branch, which are directly passed onto the Foundation by the tenant.

## NOTE 13. REVENUES AND EXPENDITURES

### • Monetary and non-monetary aid

a) Monetary Aid	Activity 1	Activity 2	Activity 3	Activity 4	No Specific Activity	Total
Monetary aid to individuals	0.00	0.00	0.00	0.00	0.00	0.00
Monetary aid to entities	0.00	0.00	0.00	0.00	0.00	0.00
Monetary aid via other entities or centres	0.00	0.00	0.00	0.00	0.00	0.00
<b>b) Reimbursement of aid and allocations</b>						
Reimbursement of aid and allocations	0.00	0.00	56,461.54	0.00	90,846.32	147,307.86
<b>TOTAL</b>	<b>0.00</b>	<b>0.00</b>	<b>56,461.54</b>	<b>0.00</b>	<b>90,846.32</b>	<b>147,307.86</b>

Reimbursement of aid and allocations includes an adjustment in the amount due from grants or collaborative agreements allocated to revenue in periods prior to 2018 that have been identified during the current period as non-eligible expenses.

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- **Supplies and provisions**

Account	2018	2017
607 Work carried out by other companies	0.00	0.00
607 Subcontracted grants and donations	245,205.18	160,722.00
<b>TOTAL</b>	<b>245,205.18</b>	<b>160,722.00</b>

- **Social expenses**

The grouping of the social expenses (in Euro), depending on the branch where the employees are located, is the following:

Item	2018			
	Madrid	Brussels	Copenhagen	Total
Wages and Salaries	1,799,563.53	218,212.47	299,055.10	2,316,831.10
Severance payments	2,202.90	0.00	0.00	2,202.90
Social Security payable by the company	401,464.52	63,696.42	3,644.38	468,805.32
Other Social Security Costs (*)	32,203.46	0.00	271.58	32,475.04
<b>Total</b>	<b>2,235,434.41</b>	<b>281,908.89</b>	<b>302,971.06</b>	<b>2,820,314.36</b>

Item	2017			
	Madrid	Brussels	Copenhagen	Total
Wages and Salaries	1,697,323.60	216,492.27	272,484.73	2,186,300.60
Severance payments	132,508.59	0.00	0.00	132,508.59
Social Security payable by the company	404,389.78	63,137.02	2,729.89	470,256.69
Other Social Security Costs (*)	13,505.71	1,193.34	0.00	14,699.05
<b>Total</b>	<b>2,247,727.68</b>	<b>280,822.63</b>	<b>275,214.62</b>	<b>2,803,764.93</b>

(\*) Includes amount for continued vocational training subsidized by Fundación Tripartita, for an amount of 0.00 Euro in 2018, and for 480.85 Euro in 2017.

The average number of employees has increased from 41.18 in 2017 to 41.69 in 2018.

Account	2018	2017
642 Social Security payable by the company	468,805.32	470,256.69
649 Other social expenses	32,475.04	14,699.05
<b>TOTAL</b>	<b>501,280.36</b>	<b>484,955.74</b>

- **Other expenses from own activities**

Item	2018	2017
621 Leases and rent payments	315,964.39	783,751.57
622 Repairs and upkeep	104,050.66	102,644.34
623 Independent professional services	311,704.00	703,522.14
624 Transportation	9,871.69	18,470.57
625 Insurance premiums	58,123.68	63,446.95
626 Bank and similar services	10,130.79	4,697.25
627 Advertising, propaganda and public relations	96,019.21	213,294.29
628 Provisions	15,239.41	11,738.14
629 Other services	394,960.45	595,359.11
630 Other taxes	221.09	342.84
659 Other losses in current management	62.79	22.20
<b>Total</b>	<b>1,316,348.16</b>	<b>2,497,289.40</b>

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The activities expenditure items have seen a decrease mainly due to the reduction in expedition costs during the financial year and campaign activities.

- **Profits originating from outside the Foundation's normal activity. Sum of the "Other profits" item.**

Other profits reflect the non-recurring results originated during the financial year and they can be positive or negative. In 2018, this amounted to a negative result of 151.80 Euro compared to 2017 when this amounted to a negative result of 149.10 Euro.

- **Income. Information on:**

The income corresponds to revenues from own activity; mainly due to grants, donations and legacies, affiliate fees, and sponsorship revenues, which are detailed in note 14.

**a) Revenues from own activity**

Activities	a) Associate and affiliate fees	b) User contributions	c) Income from promotions, sponsors and collaborations	d) Grants, donations and other legacies of the activity itself	Origin
Activity 1.- Fish recovery and sustainable management	12,202.78	0.00	13,959.02	805,426.87	Public funds, private funds and contributions from associated entities
Activity 2.- Ending Illegal Fishing	760.88	0.00	1,206.77	225,951.58	Public funds, private funds and contributions from associated entities
Activity 3.- Habitats Protection	8,609.76	0.00	1,032.87	1,383,949.29	Public funds, private funds and contributions from associated entities
Activity 4.- Other activities supporting campaigns	26,681.56	0.00	654.53	1,713,890.47	Public funds, private funds and contributions from associated entities
<b>TOTAL</b>	<b>48,254.98</b>	<b>0.00</b>	<b>16,853.19</b>	<b>4,129,218.21</b>	

**b) Revenues from trade activity**

Not Applicable.

**c) Other income**

The remaining income corresponds to financial income generated by accounts and bank deposits, income from exchange differentials, and other small extraordinary income.

**NOTE 14. SUBSIDIES, DONATIONS, AND REQUESTS**

I. Donations and subsidies obtained to finance the projects and actions in which the Foundation collaborates are recorded here. They correspond to projects that meet the objectives of the Foundation's activity outlined in the first section of this Abbreviated Report.

The Foundation considers the grants received as income, not in terms of collecting them but rather as they are applied to the projects for which they have been granted. Therefore, when funds are allocated to cover project expenses while, at the same time, that application of funds are recorded as an expense, the proportional part of the grant that corresponds to income is allocated, the rest remaining in grant and donation accounts to be distributed over several financial years.

All income received from grants, donations, and legacies received have been used for the Foundation's statutory activities.

All conditions associated to grants and donations received have been met.

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## Balance item movements:

ABBREVIATED BALANCE ITEM MOVEMENTS				
Grants, donations and legacies	Starting balance	Increases	Decreases	Final balance
130. Official Capital Grants	21,936.90	0.00	13,750.68	8,186.22
132. Other grants, donations and legacies	2,069,356.40	2,735,606.41	3,904,846.08	900,116.73
<b>TOTALS</b>	<b>2,091,293.30</b>	<b>2,735,606.41</b>	<b>3,918,596.76</b>	<b>908,302.95</b>

## Income statement movements:

ABBREVIATED INCOME STATEMENT MOVEMENTS	
Grants, donations and legacies	Final balance
740. Grants, donations	12,514.30
747. Other donations and legacies transferred to surplus for the year	4,116,703.91
<b>TOTALES</b>	<b>4,129,218.21</b>

## Other income statement movements:

OTHER ABBREVIATED INCOME STATEMENT MOVEMENTS	
Account	Final balance
658. Reimbursement of subsidies, donations and bequests	-147,307.86
<b>TOTALES</b>	<b>-147,307.86</b>

## Characteristics of grants, donations and legacies:

Account	Type	Granting institution	Purpose, and/or item acquired with the grant and donation	Year of grant	Period of Application	Amount granted	Entered in Results in Prior Years	Entered in the financial year Results	Total entered in Results
740	International	ERA (Malta) European project Life BaHar (International)	Oceana's activities	2014	2014-2016	882,011.50	869,918.38	10,856.74	880,775.12
740	International	CNR - DG Mare - Project MANTIS (International)	Oceana's activities	2016	2016-2018	27,000.00	17,156.22	1,657.56	18,813.78
<b>Public- sector subsidies and assistance</b>						<b>909,011.50</b>	<b>887,074.60</b>	<b>12,514.30</b>	<b>899,588.90</b>
747	Private Entity	Environmental Justice Foundation (Oceans 5 individual agreement)	Oceana's activities	2017	2018	21,408.78	0.00	21,408.78	21,408.78
747	Private Entity	Environmental Justice Foundation (Oceans 5 Joint agreement)	Oceana's activities	2018	2018	536.08	0.00	536.08	536.08
747	Private Entity	MAVA - Lebanon project	Oceana's activities	2016	2016-2018	1,194,614.00	859,639.91	282,133.42	1,141,773.33
747	Private Entity	National Postcode Loterij (Dutch Postcode)	Oceana's activities	2017	2017-2019	2,250,000.00	1,824,786.91	257,053.30	2,081,840.21
747	Private Entity	The Waterloo Foundation	Oceana's activities	2016	2016-2018	252,263.00	165,622.34	86,640.66	252,263.00
747	Private Entity	Brook Foundation	Oceana's activities	2017	2017-2018	125,000.00	76,566.38	48,011.79	124,578.17
747	Private Entity	Foundation for The Third Millenium	Oceana's activities	2017	2017-2019	112,001.53	34,215.52	35,505.04	69,720.56
747	Private Entity	Swedish Postcode Lottery	Oceana's activities	2017	2018-2019	307,143.00	0.00	213,902.74	213,902.74
747	Private Entity	Adessium Foundation	Oceana's activities	2017	2017-2019	780,000.00	0.00	201,957.01	201,957.01
747	Private Entity	Environmental Justice Foundation (Oceans 5 individual agreement)	Oceana's activities	2018	2018-2019	51,256.89	0.00	14,617.69	14,617.69
747	Private Entity	Environmental Justice Foundation (Oceans 5 Joint agreement)	Oceana's activities	2018	2018	320.55	0.00	320.55	320.55
747	Private Entity	Environmental Justice Foundation (Funding Fish)	Oceana's activities	2018	2018-2019	34,349.52	0.00	32,451.10	32,451.10
747	Private Entity	IF International Foundation	Oceana's activities	2018	2018	100,000.00	0.00	100,000.00	100,000.00
747	Individual	Yasmine Fimenich	Oceana's activities	2018	2018	20,000.00	0.00	20,000.00	20,000.00
747	Individual	Fimenich Benjamin	Oceana's activities	2018	2018	21,556.00	0.00	21,556.00	21,556.00
747	Individual	Fondation Philantr.	Oceana's activities	2018	2018	50,000.00	0.00	50,000.00	50,000.00
747	Private Entity	Fondation de Bienfaisance - PICTEC	Oceana's activities	2018	2018	24,728.75	0.00	24,728.75	24,728.75
7471	Private Entity	Oceana UK	Oceana's activities	2018	2018	155,881.00	0.00	155,881.00	155,881.00
7471	Private Entity	Oceana Inc.	Oceana's activities	2018	2018	2,550,000.00	0.00	2,550,000.00	2,550,000.00
<b>Private Contributions</b>						<b>8,051,059.10</b>	<b>2,960,831.06</b>	<b>4,116,703.91</b>	<b>7,077,534.97</b>
<b>TOTAL</b>						<b>8,960,070.60</b>	<b>3,847,905.66</b>	<b>4,129,218.21</b>	<b>7,977,123.87</b>

Signed: The Secretary

Approved by: The President



**NOTE 15. THE ENTITY'S BUSINESS ACTIVITY. APPLICATION OF EQUITY COMPONENTS FOR THE FOUNDATION'S OWN USE. ADMINISTRATION EXPENSES.**

**15.1. The entity's business activity**

**I. Activities performed.**

**ACTIVITY 1**

**A) Identification**

Name of the activity	Fish recovery and sustainable management
Type of activity	The Foundation's own
Identification of the activity by sector	B03- Environmental Control and Protection
Location where the activity is carried out	Europe

**Detailed description of the activity carried out.**

These are the main activities carried out for the activity:

- We have promoted the fish stock recovery and get sustainable fisheries in the Baltic sea and North-East Atlantic and that the Total Allowable Catches (TACs) are set according to scientific advice.
- Oceana has applied pressure to the European Parliament to adopt a Multiannual Management Plan for the North Sea that guarantees fish stock recovery and the protection of Essential Fish Habitats (EFHs) as well as the complete recovery of stocks in North-Western waters and the Western Mediterranean.
- We have worked on an on-line data base to divulge the socio-economic consequences of rebuilding fish stocks.
- We have worked to ensure that the General Fisheries Commission for the Mediterranean (GFCM) creates a network of essential fish habitats in the Mediterranean Sea and banning fishing activities that affect those habitats.
- We have applied pressure to the EU Parliament Fisheries Committee to commit to designate at least one Fish Stock Recovery Area in the North Sea related to protect an Essential Fish Habitat from the impact of fishing.
- Finally, we are working to ensure a ban on bottom trawling over 150m deep in the Western Mediterranean is established in the Multiannual Management Plans.

**B) Human resources employed in the activity**

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	32	28	17,882	16,936
Staff members with service contracts	1	1	1,368	1,604
Volunteers				

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### C) Beneficiaries or users of the activity

In a project with these characteristics, it is complicated to estimate the exact number of beneficiaries, especially those that are indirect.

Regarding direct beneficiaries, these include: personnel from institutions relating to fisheries management, study and/or conservation; these groups include public administration bodies (Ministries, Regional department offices), faculties of Ocean Sciences and Biology, and other foundations and non-profit associations, etc.

Indirect beneficiaries cannot be quantified when results obtained are distributed through media.

### D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Expenditure in aid and other	0.00	0.00
d) Reimbursement of subsidies, donations and legacies	0.00	0.00
Supplies and provisions	0.00	0.00
Personnel expenses	724,618.00	657,856.78
Other expenses from activity	494,186.00	237,657.26
Depreciation of assets	0.00	0.00
Financial expenses	0.00	0.00
Exchange differences	0.00	0.00
<b>Expenses subtotal</b>	<b>1,218,804.00</b>	<b>895,514.04</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0.00	0.00
<b>Investment subtotal</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>1,218,804.00</b>	<b>895,514.04</b>

### E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
European Commission adopts that the Total Allowable Catches (TACs) be in line with scientific advice in the North-East Atlantic and Baltic Sea	The annual decision on total admissible captures reduced in 2018 the percentage of overexploited stocks in European waters	X	X
EU Parliament adopts a successful new fisheries multiannual management plan for the North Sea that guarantees fish stocks recovery and protection of essential fish habitats. In North-Western waters and the Western Mediterranean, the plan is expected to ensure the complete stock recovery.	EU Parliament adopted a successful new fisheries multiannual management plan for the North Sea in September although it was less ambitious than we had wished.  The European Parliament postponed voting for the fisheries multiannual management plan for the Western Mediterranean until 2019.	X	X
Creation by the GFCM of a network of essential fish habitats in the Mediterranean and banning fishing activities that affect those habitats.	Delayed until 2019	X	X
Designation of at least one area for fish stock recovery area in the North Sea for the protection of essential fish habitats.	The approved multiannual fishing plan for the North Sea did not include protection of essential habitats.	X	X
Bottom trawling over 150m deep to be banned in the Western Mediterranean	This restriction was finally not included in the multiannual plan	X	X

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## ACTIVITY 2

### A) Identification

Name of the activity	Eliminate IUU Fishing
Type of activity	The Foundation's own
Identification of the activity by sector	B03- Environmental Control and Protection
Location where the activity is carried out	Europe

### Detailed description of the activity carried out

These are the main activities carried out in relation to the activity:

- Oceana has focused on achieving greater transparency on information about the European fleet that fishes in non-EU waters by ensuring that the new regulation for the EU external fleet is effectively implemented.
- Oceana has made public cases of illegal fishing and has been working to secure a commitment from at least one EU Member State to take legal actions against IUU fishing by one of its nationals.
- Oceana continued working with the largest international insurance companies so that they deny insurance to vessels or companies engaged in IUU fishing, promoting knowledge on the impact of illegal fishing and providing access to tools and guides to this end.
- We are working to achieve a greater transparency on catch certificates by supporting the creation of a EU-wide electronic database to exchange catch certificates as well as information on imports.

### B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	23	16	5,059	3,204
Staff members with service contracts	1	1	712	1,744

### C) Beneficiaries or users of the activity

In a project with these characteristics, it is complicated to estimate the exact number of beneficiaries, especially those that are indirect as mentioned above.

### D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Expenditure in aid and other	0.00	0.00
d) Reimbursement of subsidies, donations and legacies	0.00	0.00
Supplies and provisions	0.00	0.00
Personnel expenses	202,673.00	125,357.19
Other expenses from activity	147,819.00	106,548.00
Depreciation of assets	0.00	0.00
Financial expenses	0.00	0.00
Exchange differences	0.00	0.00
<b>Expenses subtotal</b>	<b>350,492.00</b>	<b>231,905.19</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0.00	0.00
<b>Investment subtotal</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>350,492.00</b>	<b>231,905.19</b>

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## E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
Achieve greater transparency on the European fishing fleet and its activities outside EU waters	The database on authorisations and fishing activities has not been published yet.	X	X
At least one member state to initiate legal action against IUU fishing outside EU waters and against IUU fishing by one of its nationals	41 potential cases were uncovered by Oceana even if the GFCM has still not provided information on possible action to be taken by its members.	X	X
Insurance companies deny insurance to fishing companies that are involved in IUU fishing	The annual meeting of the International Union of Marine Insurance companies included the subject of illegal fishing for the first time and instigated its members to take action to reduce said activities.	X	X
Publication from the EU of a database on imports	The creation of this database has been delayed.	X	X

## ACTIVITY 3

### A) Identification

Name of the activity	Habitats Protection
Type of activity	The Foundation's own
Identification of the activity by sector	B03- Environmental Control and Protection
Location where the activity is carried out	Europe

### Detailed description of the activity carried out.

These are the main activities carried out in relation to activity 3:

- Focus our efforts on the designation or extension of at least one national marine park in Spain, specifically the natural parks of El Hierro and Cabrera.
- Oceana has worked for the declaration of a transboundary Marine Protected Area (MPA) in the Baltic Sea and has been working to that end in the Oresund Strait and the Quark.
- We have worked to get General Fisheries Commission for the Mediterranean (GFCM) to develop measures to protect Vulnerable Marine Ecosystems (VMEs) in deep waters.
- We have pushed for the Haploids communities in the Atlantic, which are threatened environments, to be included in the OSPAR (Convention for the Protection of the Marine Environment of the North-East Atlantic). It would mean protection of this species in the North-Sea region.
- We have contributed to the enlargement of the Marine Protected Areas (MPAs) network working with national and regional authorities to contribute to the conservation of habitats and species and the improvement in management of existing MPAs.
- In 2018, Oceana carried out two expeditions, one to the Aeolian Islands in the Mediterranean Sea and another to the Quark (Baltic Sea).



- We have sent scientific information collected by Oceana to relevant authorities of certain member states and international forums so that they could develop proposals for new MPAs. Specifically, in 2018, we have carried out this work in countries of the North Sea, United Kingdom and Italy.
- Oceana has established formal collaboration associations and alliances with at least five scientific institutions that have contributed to improve our scientific credibility.
- We have presented our scientific findings in at least two congresses of a high scientific standing.

## B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	37	38	18,313	18,225
Salaried staff (temporary for expeditions)	8	8	306	2,216
Staff members with service contracts:	1	1	342	46

## C) Beneficiaries or users of the activity

In a project of these characteristics, it is complicated to estimate the exact number of beneficiaries, especially indirect beneficiaries, as indicated in the previous activity.

## D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Expenditure in aid and other	0.00	56,461.54
d) Reimbursement of subsidies, donations and legacies	0.00	56,461.54
Supplies and provisions	270,000.00	245,205.18
Personnel expenses	741,809.00	692,596.02
Other expenses from activity	659,300.00	444,432.19
Depreciation of assets	0.00	0.00
Financial expenses	0.00	0.00
Exchange differences	0.00	0.00
<b>Expenses subtotal</b>	<b>1,671,109.00</b>	<b>1,438,694.93</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0.00	0.00
<b>Investment subtotal</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>1,671,109.00</b>	<b>1,438,694.93</b>

## E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
Designation or extension of at least one national marine park in Spain.	The national marine park of Cabrera increased its protected area by 10 at the beginning of 2019 in line with the proposal that Oceana has been defending to authorities in recent years.	X	X
Designation of a transboundary MPA in the Baltic Sea.	During 2018 the Danish government has continued making decisions on protection of the Oresund Strait based on information supplied by Oceana from expeditions carried out in the area.	X	X

GFCM to develop measures to protect vulnerable marine ecosystems in deep waters.	Protection of four species of deep water coral was obtained at the Barcelona Convention. The same proposal has been put forward to the GFCM.	X	X
OSPAR to recognise the protection of communities of amphipods.	OSPAR approved the inclusion of communities of amphipods as a threatened species and one in decline. A final decision will be made in 2019.	X	X
Contribute to the enlargement of MPAs network for conservation of habitats and species.	We have worked on the analysis and submission of eight proposals for protection of MPAs in the North Sea. We have made final recommendations for the protection of MPAs in Lebanon and we have achieved the enlargement of MPAs in Malta by 30% within the framework of the Life Bahar project financed by the EU. Additionally, two expeditions have been carried out (Aeolian Islands and the Quark). Information from these expeditions has been used to create proposals for MPAs.	X	X
Share scientific information collected by Oceana with the relevant authorities of certain member states and with international forums so that they can develop proposals for new MPAs.	Oceana has provided scientific information to Danish, Norwegian, Swedish, British and Italian authorities.	X	X
Establish formal collaboration associations and alliances with at least five scientific institutions to improve our scientific credibility.	Oceana has strengthened relationships with 16 scientific institutions in different countries by sharing information, collaborating in joint scientific publications and discussing the possibility of sharing projects.	X	X
Present scientific reports at at least two conferences of a high scientific standing.	We presented our scientific findings at two high standing scientific congresses, specifically the Deep-Sea Biology Symposium in Monterey (California) where we presented our work on canyons in the Lebanon and the European Marine Biology Symposium in Ostend (Belgium) where we presented the most relevant findings from our expeditions in the North Sea during 2016 and 2017.	X	X

#### ACTIVITY 4

##### A) Identification

Name of the activity	Other activities supporting campaigns
Type of activity	The Foundation's own
Identification of the activity by sector	B03- Environmental Control and Protection
Location where the activity is carried out	Europe

##### Detailed description of the activity carried out.

These are the main activities carried out in relation to activity

- Supporting work carried out in other Oceana offices and entities with whom we actively collaborate as is the case of cooperation with Oceana UK in United Kingdom where we are collaborating for the launch and development of campaigns in United Kingdom following the common goals for activities in Europe.



- Communication activities and dissemination of our campaign work in order to obtain a greater impact with our activities and accelerate processes of marine conservation.
  - Strengthen Oceana's visibility through events supporting the campaigns and activities carried out.
  - Documenting images that may be used for campaigns.
  - Work has been done to generate an increase in traffic to the website and social media.
  - Increasing the impact of campaigns by establishing contacts with influential individuals.
- The science team has been working on analysing information from research work done during expeditions to provide the policy team with useful information for their activities.
- In 2018 a decision was taken to start a new plastics campaign dedicating time to define strategies for this campaign and its implementation in 2019.
- Development of systems and processes to strengthen the management of the Foundation's activities.

#### B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	43	45	34,412	30,032
Staff members with service contracts	0	1	0	86
Volunteers	0	0	0	0

#### C) Beneficiaries or users of the activity

In a project of these characteristics, it is complicated to estimate the exact number of beneficiaries, especially indirect beneficiaries, as indicated in the previous activity.

#### D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Expenditure in aid and other	0.00	90,846.32
d) Reimbursement of subsidies, donations and legacies	0.00	90,846.32
Supplies and provisions	0.00	0.00
Personnel expenses	1,229,378.00	1,344,504.37
Other expenses from activity	799,410.00	527,862.51
Depreciation of assets	55,000.00	50,634.30
Financial expenses	0.00	724.19
Exchange differences	0.00	3,135.13
<b>Expenses subtotal</b>	<b>2,083,788.00</b>	<b>2,017,706.82</b>
Purchase of fixed assets (except for Historical Heritage Assets)	25,000.00	7,467.45
<b>Investment subtotal</b>	<b>25,000.00</b>	<b>7,467.45</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>2,108,788.00</b>	<b>2,025,174.27</b>

## II. Total economic resources employed by the entity

Expenditure / Investment	Activity 1	Activity 2	Activity 3	Activity 4	Total activities	Not entered as activities	TOTAL
Expenditure in aid and other	0.00	0.00	56,461.54	90,846.32	147,307.86	0.00	147,307.86
a) Monetary aid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Non-monetary aid	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Expenses from collaborations and governing body	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Reimbursement of subsidies, donations and bequests	0.00	0.00	56,461.54	90,846.32	147,307.86	0.00	147,307.86
Inventory provision for finished goods and goods being manufactured	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Supplies and provisions	0.00	0.00	245,205.18	0.00	245,205.18	0.00	245,205.18
Personnel expenses	657,856.78	125,357.19	692,596.02	1,344,504.37	2,820,314.36	0.00	2,820,314.36
Other expenses from activity	237,657.26	106,548.00	444,432.19	527,862.51	1,316,499.96	0.00	1,316,499.96
Depreciation of assets	0.00	0.00	0.00	50,634.30	50,634.30	0.00	50,634.30
Deterioration and results from disposal of fixed assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Financial expenses	0.00	0.00	0.00	724.19	724.19	0.00	724.19
Reasonable variation in financial instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Exchange differences	0.00	0.00	0.00	3,135.13	3,135.13	0.00	3,135.13
Deterioration and results from sale of financial instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Corporate tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Expenses subtotal</b>	<b>895,514.04</b>	<b>231,905.19</b>	<b>1,438,694.93</b>	<b>2,017,706.82</b>	<b>4,583,820.98</b>	<b>0.00</b>	<b>4,583,820.98</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0.00	0.00	0.00	7,467.45	7,467.45	0.00	7,467.45
Purchase of Historical Heritage Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cancellation of long-term non-trade debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Investment subtotal</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>7,467.45</b>	<b>7,467.45</b>	<b>0.00</b>	<b>7,467.45</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>895,514.04</b>	<b>231,905.19</b>	<b>1,438,694.93</b>	<b>2,025,174.27</b>	<b>4,591,288.43</b>	<b>0.00</b>	<b>4,591,288.43</b>

All expenses are attributable to activities, as the Foundation does not carry out activities besides those established in its bylaws. There is no trade activity.

Signed: The Secretary

Approved by: The President



### III. Total economic resources obtained by the entity

#### A) Income obtained by the entity

INCOME	Estimated	Realised
Revenues and other income from property	0.00	7.85
Sales and Services from own activities	0.00	0.00
Ordinary income from trade activities	0.00	0.00
Public-sector subsidies	377,190.00	12,514.30
Private contributions	4,917,003.00	4,181,812.08
Other income	0.00	0.00
<b>TOTAL INCOME OBTAINED</b>	<b>5,294,193.00</b>	<b>4,194,334.23</b>

#### B) Other economic resources obtained by the entity

OTHER RESOURCES	Estimated	Realised
Debts incurred	0,00	0.00
Other financial obligations	0,00	0.00
<b>TOTAL OTHER RESOURCES OBTAINED</b>	<b>0,00</b>	<b>0.00</b>

### IV. Collaboration agreements with other entities

Description	Income	Expenses	Does not produce a flow of goods and services
Adessium Foundation 780000 EUR Rebuilding the Mediterranean Sea Award 12/1/2017-11/30/2020	201,957.01	451,116.97	
Brook Foundation (Van Rappard family) 250000 EUR Vidal case IUU Award 1/1/2017-12/31/2018	48,011.79	48,011.79	
Dutch Postcode Lottery 2250000 EUR North Sea Award 1/1/2017-12/31/2019	257,053.30	257,053.30	
Oceans 5 507749 USD EU IUU Fishing Award 7/1/2014-7/1/2016	21,408.78	21,408.78	
Oceans 5 0 USD EUO Fisheries Award 7/1/2015-9/30/2017	536.08	536.08	
European Commission DG Environment 30000 EUR Cent. Medi. fisheries Award 1/1/2016-1/1/2019	1,657.56	2,209.62	
European Commission DG Environment 882012 EUR BaHAR Malta Award 10/1/2013-6/30/2018	10,856.74	15,805.37	
Foundation for the Third Millennium 120000 CHF Leb. & Medi. Award 1/1/2017-12/31/2019	35,505.04	35,505.04	
MAVA Fondation Pour La Nature 1194614 EUR Lebanon Project Award 1/1/2016-12/31/2018	282,133.42	282,133.42	
Swedish Postcode Lottery 3000000 SEK Sound & Quark Award 1/1/2018-12/31/2019	213,902.74	322,632.94	
Waterloo Foundation, The 0 EUR IUU Insurance Project Award 2/29/2016-No End Date	86,640.66	86,640.66	
EJF Environmental Justice Foundation 30000 GBP Funding Fish - Control Regulation Award 2/1/2018-4/27/2019	32,451.10	32,569.36	
EJF Environmental Justice Foundation 59855 USD Oceans 5 - Transparency and Fisheries Y1 Award 7/1/2018-6/30/2019	14,617.69	14,617.69	
EJF Environmental Justice Foundation 59855 USD Oceans 5 - Transparency and Fisheries Y1 Award 7/1/2018-6/30/2019	320.55	320.55	
IF International Foundation 100000 EUR Aeolian Expedition Award 1/1/2018-12/31/2018	100,000.00	389,701.79	

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Collaboration agreements established with public and private entities during the 2018 financial year. The column of expenses details those expenses included in the approved budgets and the column income includes the amount of income to be obtained if the required conditions established in the collaboration agreements are met.

#### V. Deviations between the action plan and actual data

EXPENDITURE / INVESTMENT	Total Action Plan Activities	Total Report Activities	Deviation	%
Results account expenses (with no amortisation and deterioration of value of non-current assets)	5,269,193.00	4,533,186.68	736,006.32	14%
Amortisation and deterioration of value of non-current assets	55,000.00	50,634.30	4,365.70	
Expenses subtotal	<b>5,324,193.00</b>	<b>4,583,820.98</b>	<b>740,372.02</b>	14%
Purchase of fixed assets	25,000.00	7,467.45	17,532.55	70%
Purchase of Historical Heritage Assets	0.00	0.00	0.00	
Cancellation of long-term non-trade debt	0.00	0.00	0.00	
Other applications	0.00	0.00	0.00	
Investment subtotal	<b>25,000.00</b>	<b>7,467.45</b>	<b>17,532.55</b>	70%
<b>TOTAL</b>	<b>5,349,193.00</b>	<b>4,591,288.43</b>	<b>757,904.57</b>	14%

INCOME	Total Action Plan Activities	Total Report Activities	Deviation	%
Revenues and other income from property	0.00	7.85	-7.85	
Sales and services from own activities and trade activities	0.00	0.00	0.00	
Public-sector subsidies	377,190.00	12,514.30	364,675.70	97%
Private contributions	4,917,003.00	4,181,812.08	735,190.92	15%
Other income	0.00	0.00	0.00	
<b>TOTAL</b>	<b>5,294,193.00</b>	<b>4,194,334.23</b>	<b>1,099,858.77</b>	21%

SUMMARY OF FINANCIAL RESOURCES USED	Total Action Plan Activities	Total Report Activities	Deviation	%
IN OWN ACTIVITIES	5,294,193.00	4,540,654.13	753,538.87	14%
IN TRADE ACTIVITIES	0.00	0.00	0.00	
Other Expenses	0.00	0.00	0.00	
<b>TOTAL</b>	<b>5,294,193.00</b>	<b>4,540,654.13</b>	<b>753,538.87</b>	14%

In 2018, there was a considerable variation compared to the forecasted figures with a decrease both in expenses and income. This was due to the time the open positions were vacant which was not recovered and that some planned activities were delayed and/or postponed to 2019. Regarding income, planned income was reduced locally, so benefits from prior years will be applied to finance the losses generated.



## 15.2. Application of equity components for the Foundation's own use

### 1. Goods and rights that are part of the allocation and goods and rights that are permanently associated with the Foundation's purposes.

The Foundation does not have any goods or rights that are part of the allocation, nor any that are permanently associated through an express declaration.

### 2. Allocation of income and revenue

**Table I. Calculation of the base application and minimum resources to allocate to the 2018 financial year**

RESOURCES	AMOUNT
Financial year surplus	-389,486.75
<b>1.1. Positive adjustments from the accounting result</b> (detailed in sheet 1.1)	
1.1. A) Allocation to amortisation of fixed assets subject to activities in fulfilment of purposes	50,634.30
1.1. B) Common expenditures specific to the collection of activities carried out in compliance with the purpose, plus, 1.1.C) Changes in error rectification and accounting criteria	4,533,186.68
<b>TOTAL NON-DEDUCTIBLE EXPENSES</b>	<b>4,583,820.98</b>
<b>1.2. Negative adjustments from the accounting result</b> (detailed in sheet 1.2)	
Non-calculable revenues:	0.00
<b>CALCULATION BASE</b>	<b>4,194,334.23</b>
<b>INCOME TO ALLOCATE</b>	
Amount	4,194,334.23
Minimum % of resources to allocate to the fulfilment of purposes according to the Board of Trustee's agreement.	100.00%

**Table II. Allocation and application of income for purposes**

Financial year	FINANCIAL YEAR RESULT	NEGATIVE ADJUSTMENTS	POSITIVE ADJUSTMENTS	BASE CALCULATION	INCOME TO ALLOCATE	
					Amount	%
2014	-11,100.63	0.00	3,433,825.09	3,422,724.46	3,422,724.46	100%
2015	37,059.07	0.00	4,313,195.21	4,350,254.28	4,350,254.28	100%
2016	12,544.94	0.00	6,158,501.80	6,171,046.74	6,171,046.74	100%
2017	9,508.48	16,623.22	5,577,760.37	5,570,645.63	5,570,645.63	100%
2018	-389,486.75	0.00	4,583,820.98	4,194,334.23	4,194,334.23	100%
TOTAL						

Financial year	RESOURCES ALLOCATED FOR PURPOSES						
		2014	2015	2016	2017	2018	PENDING SUM
2014	3,429,399.35	3,413,902.23	8,822.23				0.00
2015	4,344,432.03		4,335,609.80	14,644.48			0.00
2016	6,173,862.50			6,159,218.02	11,828.72		0.00
2017	5,563,391.89				5,551,563.17	19,082.46	0.00
2018	4,540,654.13					4,521,571.67	-337,237.44
TOTAL		3,429,399.35	4,344,432.03	6,173,862.50	5,563,391.89	4,540,654.13	-337,237.44

### 15.3 Administration expenses

3.1 A) DETAIL OF ADMINISTRATION EXPENSES			
Account	Expense breakdown	Imputation criteria for the function of Asset Management	Amount
TOTAL ADMINISTRATION EXPENSES			0.00

3.1 B) ADMINISTRATION EXPENSE LIMITS						
Year	Alternative limits (art. 33 R.D. 1337/2005)		Expenses caused directly by the administration of assets (3)	Expenses to be compensated to trustees (4)	TOTAL ADMINISTRATION EXPENSES FOR THE YEAR (5)=(3)+(4)	Exceeds or does not exceed the maximum limit (the greater of 1 and 2) -5
	5% of stockholders' equity (1)	20% of calculation basis (2)				
	2.400,53	836.866,85			0,00	DOES NOT EXCEED

- In compliance with the Bylaws, Board of Trustee members receive no form of remuneration or consideration for their dedication and collaboration with the Foundation.
- No expenditures have been made that do not adhere to functional purposes, which have been caused by the administration of goods and rights that comprise the Foundation's assets.

### NOTE 16. OPERATIONS WITH RELATED PARTIES

#### 1. Transactions carried out between related parties

The Foundation is part of the international organisation Oceana, Inc. and although there is no legal union, management bodies are shared by both. The members of the Foundation's Board of Trustees are also part of the management team of Oceana, Inc.

The donations made by Oceana, Inc. are recorded in the accounting books as aid from an independent organisation, recording the income from the aid received and entering it as income, as the expenses for which it was granted arise.

Moreover, the Foundation also works together with other European entities of Oceana to reach common goals having signed a collaboration agreement in 2018 with Oceana UK.

The invoicing between the related parties refers to payments made by either party for expenses attributable to the other party. The price established is the price invoiced by creditors according to market prices, with no added profit.

The Board of Trustees, pursuant to the provisions in its By-laws, declares that all of the positions of the Board of Trustees are altruistic, and do not exist for any remuneration or consideration to them for their dedication and collaboration with the Foundation.

Signed: The Secretary

Approved by: The President



The legal representative of the Foundation in Spain, acting as Executive Director, is Lars Hakan Gustafsson, who had, in 2018, a gross salary of 187,500 Euro. He receives no further amounts as other compensation or allowances.

## 2. Upper management personnel and Board of Trustees

List of Board of Trustees and Governing Body remuneration in the 2018 financial year:

The Board of Trustees	Position	Salary	Allowance	Other remuneration	TOTAL
James Frank Simon Jr.	President	0.00	0.00	0.00	0.00
Christopher Molony Sharkey	Secretary	0.00	0.00	0.00	0.00
Michael Frederik Hirshfield	Member	0.00	0.00	0.00	0.00

Senior Management / Governing Body	Position	Salary	Allowance	Other remuneration	TOTAL
Lars Gustafsson	Executive Director	187,500.00	0.00	0.00	187,500.00

## 3. Advances and credits granted to upper management personnel and Board of Trustee members

Not Applicable.

## NOTE 17. PROVISIONS AND CONTINGENCIES

Provisions recorded are for a sum of 46,072.77 Euro, corresponding to costs notified by the High Court of Justice, for the amount of 4,175 Euro accrued in 2016 and further accruals in 2018 for a value of 41,897.77 Euro

## NOTE 18. OTHER INFORMATION

### 1. Changes made to the Board of Trustees during the financial year.

Not applicable.

### 2. Authorisations granted, denied, or in the process of being resolved by the Protectorate.

Not applicable.

### 3. Average number of persons employed over the course of the financial year, indicating those with disabilities greater than or equal to 33%, expressed by the categories to which they belong.

The average number of persons employed at the Foundation during the financial year has been 32.25 in the Madrid office. An average of 27.73 have permanent contracts, and an average of 4.53 have temporary contracts.

The Brussels office employs an average of 4 employees through a representation office with permanent contracts.

Signed: The Secretary

Approved by: The President

The Copenhagen branch employs an average of 5.44 employees, 2.52 of them with a temporary contract and 2.92 with an indefinite contract, through a representation office.

**Distribution of the entity's personnel by gender at the end of the financial year, including directors and governing bodies**

Category	Madrid		Brussels		Copenhagen		TOTAL 2018	
	Women	Men	Women	Men	Women	Men	Women	Men
Degree	17,22	10,82	3,00	1,00	3,99	0,45	24,21	12,27
First Category Supervisor	0,00	1,00	0,00	0,00	0,00	0,00	0,00	1,00
First Category Skilled Worker	1,00	0,18	0,00	0,00	0,00	0,00	1,00	0,18
Second Category Skilled Worker	0,11	0,73	0,00	0,00	0,00	0,00	0,11	0,73
Assistant	1,19	0,00	0,00	0,00	1,00	0,00	2,19	0,00
Placements	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
<b>Totals</b>	<b>19,52</b>	<b>12,73</b>	<b>3,00</b>	<b>1,00</b>	<b>4,99</b>	<b>0,45</b>	<b>27,51</b>	<b>14,18</b>

Category	Madrid		Brussels		Copenhagen		TOTAL 2017	
	Women	Men	Women	Men	Women	Men	Women	Men
Degree	16.88	9.62	3.00	1.00	3.21	0.87	23.09	11.49
First Category Supervisor	0.00	1.00	0.00	0.00	0.00	0.00	0.00	1.00
First Category Skilled Worker	1.00	0.72	0.00	0.00	0.00	0.00	1.00	0.72
Second Category Skilled Worker	0.00	1.87	0.00	0.00	0.00	0.00	0.00	1.87
Assistant	1.01	0.00	0.00	0.00	1.00	0.00	2.01	0.00
Placements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Totals</b>	<b>18.89</b>	<b>13.21</b>	<b>3.00</b>	<b>1.00</b>	<b>4.21</b>	<b>0.87</b>	<b>26.10</b>	<b>15.08</b>

Signed: The Secretary

Approved by: The President



## INVENTORY

PROPERTY AND RIGHTS						
ITEM DESCRIPTION	ACQUISITION DATE	TOTAL BOOK VALUE	OTHER ASSESSMENTS MADE	AMORTIZATIONS, DETERIORATIONS AND OTHER COMPENSATORY ITEMS	EXPENSES AND CHARGES	OTHER CIRCUMSTANCES
TANGIBLE FIXED ASSETS		612.679,76		461.154,37		
<b>Technical Installations</b>						
Wiring and Office Network	30/09/2006	7.826,49		7.673,02		F
Telephone Installation	13/11/2006	1.398,63		1.398,63		F
Office Air-Conditioning	29/09/2006	3.369,85		3.369,85		F
Office access control terminal	17/03/2009	2.480,44		2.480,44		F
Voice and data points	16/11/2015	8.225,58		3.042,28		F
Rack Air-Conditioning	21/12/2015	3.383,16		1.229,10		F
Rack connection	21/12/2015	898,91		326,59		F
Videosurveillance system	19/09/2016	2.313,16		624,19		F
Wiring and data ports	26/11/2018	738,10		7,08		F
<b>Furnishing and Appliances</b>						
Furnishings and appliances	2006	5.250,65		5.250,65		F
Furnishings and appliances	2007	15.703,15		15.703,15		F
Furnishings and appliances	2008	10.797,50		10.797,50		F
Furnishings and appliances	2009	1.005,72		992,22		F
Furnishings and appliances	2010	4.316,24		3.884,67		F
Furnishings and appliances	2011	6.656,33		5.247,90		F
Furnishings and appliances	2012	998,87		642,40		F
Furnishings and appliances	2015	3.721,96		1147,17		F
Furnishings and appliances	2016	5.230,47		1339,65		F
Furnishings and appliances	2017	7.292,57		1533,85		F
<b>Information Processing Equipment</b>						
Computer material: computers and others	2006	4.339,56		4.339,56		F
Computer material: computers and others	2007	3.851,58		3.851,58		F
Computer material: computers and others	2008	197,83		197,83		F
Computer material: computers and others	2009	1.067,81		1.067,81		F
Computer material: computers and others	2010	6.523,28		6.523,28		F
Computer material: computers and others	2011	9.909,44		9.909,44		F
Ricoh Photocopier Copenhagen	26/01/2011	5.341,58		5.341,58		F
Ricoh Photocopier Madrid	16/03/2011	10.213,07		10.213,07		F
Computer material: computers and others	2012	2.265,99		2.265,99		F
Brussels Printer	08/11/2012	452,85		417,38		F
Computer material: computers and others	2013	13.359,13		13.359,13		F
Computer material: computers and others	2014	25.660,53		25.645,56		F
Computer material: computers and others	2015	19.360,02		16.217,18		F
Madrid Printers	07/12/2015	2.119,92		1.624,56		F
Computer material: computers and others	2016	27.078,13		19.674,45		F
Computer material: computers and others	2017	33.358,50		13.324,62		F
Computer material: computers and others	2018	6.729,35		420,08		F
<b>Transportation Items</b>						
Forklift	16/01/2007	346,84		346,84		F
1 TN Light Crane	18/12/2009	850,98		850,98		F
Closed Box Trailer 220*130*130	28/12/2009	1.966,20		1.966,20		F
Sixone Open Professional raft	29/12/2009	44.415,24		44.415,24		F
Nissan Navara	04/12/2013	23.385,13		18.984,84		F
Nissan Navarra Hood	20/03/2014	2.511,72		1.922,37		F
LBN 7202 C Trailer	24/12/2014	6.429,94		4.134,98		F

Signed: The Secretary

Approved by: The President

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PROPERTY AND RIGHTS						
ITEM DESCRIPTION	ACQUISITION DATE	TOTAL BOOK VALUE	OTHER ASSESSMENTS MADE	AMORTIZATIONS, DETERIORATIONS AND OTHER COMPENSATORY ITEMS	EXPENSES AND CHARGES	OTHER CIRCUMSTANCES
<b>Other Fixed Assets</b>						
Other Assets	2006	1.854,76		1.854,76		F
CTD 1,5 kw winch for MV/BO for Ranger	16/05/2007	31.227,34		31.227,34		F
Other Assets	2008	2.528,80		2.528,80		F
Other Assets	2009	10.700,75		10.700,75		F
Other Assets	2010	3.329,07		3.276,38		F
Leica DM2500 for transmitted light	31/12/2010	13.473,24		13.473,24		F
Other Assets	2011	6.876,20		4.929,87		F
Laboratory Material	2011	23.141,13		23.141,13		F
Other Assets	20/11/2015	20.262,06		6.306,25		F
Other Assets	15/12/2015	663,08		201,86		F
Office Blinds	22/12/2015	5.471,62		1.654,92		F
Office Partitions and Walls	24/12/2015	21.540,60		6.503,43		F
G Via office vinyl	29/02/2016	1.218,23		345,56		F
False Ceiling Tiles	24/05/2016	2.429,06		632,42		F
Broadband Transducer	20/12/2016	5.720,00		1.393,51		F
Water treatment unit	21/12/2016	19.257,15		4.684,76		F
Generator	31/12/2016	16.346,64		3.923,20		F
Sony Camera	12/05/2017	739,88		121,17		F
Office Partitions and Walls HR	27/11/2017	2.143,54		236,56		F
Avaya terminals	11/12/2017	5.225,87		551,18		F
Other Assets - Autosiever	16/05/2017	7.312,71		1.686,76		F
<b>Asociación Oceana Europa Donation</b>						
Furnishings and Appliances	30/06/2007	41.445,03		41.445,03		F
Information Processing Equipment	30/06/2007	45,03		45,03		F
Other Assets	30/06/2007	26.585,57		26.585,57		F
<b>INTANGIBLE FIXED ASSETS</b>		<b>36.759,79</b>		<b>36.433,43</b>		
<b>Computer Applications</b>						
Various Office Softw are Licenses	2006	475,60		475,60		F
Various Office Softw are Licenses	2007	574,34		574,34		F
Ranger Max Sea Navigator	24/11/2010	1.026,60		1.026,60		F
Various Office Softw are Licenses Copenhagen	31/12/2010	6.472,71		6.472,71		F
Various Office Softw are Licenses	2011	1.381,30		1.381,30		F
Various Office Softw are Licenses	2013	692,60		692,60		F
SigmaPlot 13 License	29/12/2014	839,41		839,41		F
Fotow eb 7.0 Enterprise Ed	31/12/2014	12.571,90		12.571,90		F
PRIMER7 New License	23/12/2014	650,70		650,70		F
Acrobat Licenses	27/01/2015	9.177,85		9.177,85		F
Photoshop Licenses	27/01/2015	632,83		632,83		F
Fotostation Pro Update	30/01/2015	484,00		484,00		F
Creative Cloud License	05/07/2016	1.016,25		689,89		F
<b>Asociación Oceana Europa Donation</b>						
Various Office Softw are Licenses	30/06/2007	763,70		763,70		F
<b>OTHER LONG-TERM FINANCIAL INVESTMENTS</b>		<b>48.932,27</b>		<b>0,00</b>		
<b>Guarantees and established deposits</b>						
Brussels Office Rent Guarantee	26/02/2010	8.398,17		0,00		F
Warehouse Rent Guarantee	18/07/2008	1.600,00		0,00		F
Copenhagen Office Rent Guarantee	20/12/2010	16.790,10		0,00		F
Madrid Office Rent Guarantee	04/02/2016	22.144,00		0,00		F

Signed: The Secretary

Approved by: The President

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## PREPARATION AND APPROVAL OF ACCOUNTS

The Abbreviated Annual Accounts that include the Abbreviated Balance Sheet, the Abbreviated Income Statement and the Report were prepared as of 29 March 2019, are drafted on a total of 38 pages and are approved by the Board of Trustees on the date recorded on the certificate of minutes and according to valid laws.

<p>Signature:</p>  <p>James Frank Simon Jr. President</p>	<p>Signature:</p>  <p>Christopher Molony Sharkey Secretary</p>
<p>Signature:</p>  <p>Michael Frederik Hirshfield Member</p>	