

# **FUNDACIÓN OCEANA**

Abbreviated Annual Accounts and  
Audit Report for the year ended  
December, 31st. 2019

## INDEPENDENT AUDITOR'S REPORT ON THE SHORTENED ANNUAL STATEMENT

Translation of a draft of the report originally issued in Spanish,  
in the event of discrepancy, the Spanish-language version prevails.

**To the founders of FUNDACIÓN OCEANA:**

### *Opinion*

We have audited the accompanying shortened annual statements of FUNDACIÓN OCEANA, which comprise the shortened balance sheet at December 31st 2019, the shortened income statement and the shortened annual report for the year then ended.

In our opinion, the accompanying shortened annual statements present fairly, in all material respects, the equity and financial position of FUNDACIÓN OCEANA at December 31st, 2019, and its results for the year then ended, in accordance with the regulatory financial reporting framework applicable (which is identified in note 2 to the accompanying shortened annual report) and, especially, with the accounting principles and criteria contained therein.

### *Basis for opinion*

We conducted our audit in accordance with legislation governing the audit practice in Spain. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the shortened annual statements" of our report.

We are independent of the Company in accordance with the ethical requirements, including those of independence that are relevant to our audit of shortened annual statements in Spain in accordance with legislation governing the audit practice. In this regard, we have not rendered services other than those of auditing accounts or have attended situations or circumstances that, in accordance with the provisions of said legislation, have affected the necessary independence so that it has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriated to provide a basis of our opinion.

### *Emphasis of matter paragraph*

As stated in the note 20 of the attached shortened annual report, on March 14th 2020 the Spanish government approved the Royal Decree 463/2020 declaring a national state of alarm in the whole Spanish territory. This was due to the health crisis caused by the coronavirus (COVID 19) and the state of alarm intended to implement measures to protect the health and safety of the population. On the date this report was drawn up, many businesses, both national and international, have seen their activity significantly reduced and they have had to adopt measures that in many cases have lead to partial or total suspension of their operations and a considerable reduction of their workforce.

The Board of Trustees of the Foundation believe that the current situation does not affect the principle of working institution and estimate that the effect on the financial statements presented will be small. Due to the type of activity the Foundation carries out, work can continue without unduly affecting planned activities. Moreover, the main donors that finance those activities have confirmed their funding.

### ***Most relevant issues***

Most relevant issues are those matters that, in our professional judgement, were of most significance in our audit in the shortened annual statements of the current period. These matters were addressed in the context of our audit of the shortened annual statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion of these matters.

We have determined that there are no significant risks considered in the audit and that should be reported in our report.

### ***The Board of Trustees Responsibility for the Shortened Annual Statements***

The board of trustees are responsible for preparing the accompanying shortened annual statements so that they present fairly the equity, the financial position and results of FUNDACIÓN OCEANA in accordance with the regulatory framework for financial information applicable to the entity in Spain, and for such internal control as they determinate is necessary to enable the preparation of the shortened annual statements that are free from material misstatements, whether due to fraud or error.

In preparing shortened annual statements, the board of trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless board of trustees either intend to liquidate the FUNDACIÓN OCEANA or to cease operations, or have no realistic alternative but to do so.

### ***Auditor's responsibilities for the audit of the shortened annual statements.***

Our objectives are obtain reasonable assurance about whether the shortened annual statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with legislation governing the audit practice in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error, and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these shortened annual statements.

As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgement and maintain professional scepticism throughout the audit.





We also:

- Identify and assess the risks of material misstatement of the shortened annual statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board of trustees.
- Evaluate the overall presentation, structure and content of the shortened annual statements, including the disclosures, and if the shortened annual statements represent the transactions and events in a fairly way.
- Conclude on the appropriateness of the board of trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the shortened annual statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

We communicate with the board of trustees regarding of FUNDACIÓN OCEANA, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the matters communicated with the board of trustees, we determinate those matters that were of most significance in the audit of the shortened annual statement of the current period and are therefore the most significant risks.

We describe these matters in our auditor's report unless law or regulation preclude public disclosure about the matter.

In Madrid, on October 14, 2020

**MGI Audicon & Partners SLP**

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**Elisa Cañas Ruiz (ROAC 23.015)**

**MGI Audicon & Partners, S.L.P. (ROAC SO 1.504)**





## **FUNDACIÓN OCEANA**

### **ANNUAL ACCOUNTS**

**CORRESPONDING TO THE FINANCIAL YEAR ENDING  
DECEMBER 31, 2019**

**(IN EURO)**

Two handwritten signatures in blue ink. The top signature is a stylized, cursive "M". The bottom signature is more complex, appearing to be "J. Luis" or similar, also in a cursive style.

FUNDACIÓN OCEANA  
ABBREVIATED BALANCE SHEET AS OF DECEMBER 31, 2019

ASSETS	NOTES	2019	2018
<b>A) NON-CURRENT ASSETS</b>		<b>158.202,31</b>	<b>200.984,02</b>
Intangible fixed assets	5	176,37	326,36
Fixed assets	5	125.875,91	151.725,39
Long-term financial investments	7	32.150,03	48.932,27
<b>B) CURRENT ASSETS</b>		<b>702.364,55</b>	<b>1.282.677,24</b>
Inventories	4, 8	2.718,52	9.416,75
Users and other debtors of own activity	7, 9	400.429,52	896.346,97
Trade debtors and other receivable accounts.	7	14.621,07	110.962,45
Short-term investments in associated and group entities		9.702,32	0,00
Short-term financial investments	7	0,00	0,00
Short-term accruals		45.239,02	27.672,47
Cash and other equivalent liquid assets		229.654,10	238.278,60
<b>TOTAL ASSETS (A+B)</b>		<b>860.566,86</b>	<b>1.483.661,26</b>

NET ASSETS AND LIABILITIES	NOTES	2019	2018
<b>A) NET ASSETS</b>		<b>568.568,37</b>	<b>956.313,45</b>
<b>A-1) Stockholders' equity</b>		<b>30.759,45</b>	<b>48.010,50</b>
Foundation allocation / Social fund	11	30.000,00	30.000,00
Surplus from previous financial years	11	18.010,50	407.497,25
Financial year surplus (positive or negative)	3, 11	-17.251,05	-389.486,75
<b>A-3) Grants, donations and legacies received</b>	14	<b>537.808,92</b>	<b>908.302,95</b>
<b>B) NON-CURRENT LIABILITIES</b>		<b>0,00</b>	<b>0,00</b>
Long-term debts	8	0,00	0,00
Debts with credit institutions		0,00	0,00
<b>C) CURRENT LIABILITIES</b>		<b>291.998,49</b>	<b>527.347,81</b>
Short-term debts		27.941,66	20.260,58
Debts with credit institutions	8	27.941,66	20.260,58
Other short-term debts		0,00	0,00
Short-term debts with associated and group entities		0,00	0,00
Commercial creditors and other accounts payable		264.056,83	507.087,23
Other creditors	8, 10	264.056,83	507.087,23
<b>TOTAL NET ASSETS AND LIABILITIES (A+B+C)</b>		<b>860.566,86</b>	<b>1.483.661,26</b>

Signed: The Secretary

Approved by: The President

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FUNDACIÓN OCEANA  
2019 FINANCIAL YEAR ABBREVIATED INCOME STATEMENT

	NOTES	2019	2018
<b>1. Revenues from own activity</b>		3.654.284,35	4.194.326,38
a) Associate and affiliate fees	13, 14	36.947,16	48.254,98
c) Revenues from promotions, sponsors and collaborations.	13, 14	17.060,01	16.853,19
d) Subsidies, donations and bequests imputed to financial year results	13, 14	3.600.277,18	4.129.218,21
<b>2. Expenditure in aid and other</b>		-25.341,30	-147.307,86
a) Monetary aid		0,00	0,00
d) Reimbursement of subsidies, donations and bequests	13, 14	-25.341,30	-147.307,86
<b>6. Supplies and Provisions</b>		-21.857,49	-245.205,18
<b>7. Other revenues from activity</b>		130,00	0,00
<b>8. Personnel expenses</b>	13	-2.654.325,54	-2.820.314,36
<b>9. Other expenses from activity</b>	13	-929.480,20	-1.316.348,16
<b>10. Depreciation of assets</b>	5	-40.784,55	-50.634,30
<b>11. Subsidies, donations and bequests assigned to financial year results</b>		0,00	0,00
<b>13. Deterioration and results from disposal of fixed assets.</b>	5	-3.063,64	0,00
<b>14. Other results</b>	13	0,00	-151,80
<b>A.1) ACTIVITY SURPLUS</b>		-20.438,37	-385.635,28
<b>15. Financial income</b>	13	7,86	7,85
<b>16. Financial expenses</b>		-1.603,58	-724,19
<b>18. Exchange differences</b>		4.783,04	-3.135,13
<b>A.2) FINANCIAL TRANSACTIONS' SURPLUS</b>		3.187,32	-3.851,47
<b>A.3) SURPLUS BEFORE TAX</b>		-17.251,05	-389.486,75
<b>A.4) VARIATION IN NET EQUITY RECORDED IN THE FINANCIAL YEAR SURPLUS</b>		-17.251,05	-389.486,75
<b>B) INCOME AND EXPENSE DIRECTLY ASSIGNED TO THE NET ASSETS</b>			
1. Subsidies received	14	1.130,64	0,00
2. Grants, donations and legacies received.	14	3.101.312,06	2.735.606,41
<b>B.1) VARIATION IN NET ASSETS FOR INCOME AND EXPENDITURE DIRECTLY RECORDED IN THE NET ASSETS</b>		3.102.442,70	2.735.606,41
<b>C) RECLASSIFICATIONS TO THE FINANCIAL YEAR SURPLUS</b>			
1. Subsidies received	14	0,00	-13.750,68
2. Grants, donations and legacies received.	14	-3.472.936,73	-3.904.846,08
<b>C.1) VARIATION IN NET ASSETS DUE TO RECLASSIFICATIONS TO THE FINANCIAL YEAR SURPLUS (1+2+3+4)</b>		-3.472.936,73	-3.918.596,76
<b>D) VARIATIONS IN NET EQUITY DUE TO INCOME AND EXPENDITURE DIRECTLY ENTERED IN NET EQUITY</b>		-370.494,03	-1.182.990,35
<b>E) ADJUSTMENTS FOR CHANGES OF CRITERIA</b>		0,00	0,00
<b>F) ADJUSTMENTS FOR ERRORS</b>		0,00	0,00
<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>		-387.745,08	-1.572.477,10

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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, 2019

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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, 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 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 2019, 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 will focus on improving European directives in the

Signed: The Secretary

Approved by: The President

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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.

The Foundation's work for 2019 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.
- Promote a decrease of plastics reaching the ocean.

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 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 ANNUAL ACCOUNTS PRESENTATION**

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

The Board of Trustees considers that the aforementioned annual accounts reflect the true and fair view of the net assets, financial position, and results obtained in the financial year 2019, pursuant to the statutory provisions in force and the clarifications set forth in this report.

These annual accounts have been drawn up by the president 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 on 1 January 2012.

There are no exceptions whereby the legal dispositions have not been applied to the accounting in so far as as a reflection of a true view of the accounts is concerned.

The attached abbreviated report on the annual accounts will be submitted to the Board of Directors of the Foundation for approval assuming that it will be approved without any changes.

The abbreviated report on the annual accounts for the prior year were approved by the Board of Directors on April 4, 2019.

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Approved by: The President

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## **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 annual accounts.

The Foundation has applied the following accounting principles during 2019: working institution, accrual, uniformity, prudence, non-compensation, and relative importance.

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

The Foundation has prepared their financial statements under the principle of a functioning organisation. 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.

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 annual accounts between this financial year and the previous year.

The annual accounts show, for comparison reasons, the figures for 2019 as well as those of the prior year for each of the line items of the balance sheet and the income statement. Likewise, the information contained in this report for 2019 is shown alongside that of 2018 for comparative purposes.

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

There are no assets recorded on two or more 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 2019 no adjustments have been made to Net Equity due to errors from previous periods that had an impact on the financial year result.

## **8. Relative importance**

The organisation, in keeping with the Conceptual Framework of the standards for adaptation of the Spanish National Chart of Accounts for non-profit organisations, has kept in mind the principle of relative importance in the annual accounts of 2019. This was taken into account while determining the information in the report that should be broken down for the line items of the financial statements or other matters.



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

1. The results of the financial year were negative, with a loss of 17.251,05 Euro.
2. Accounting application proposal for the financial year's surplus:

BALANCE	2019	2018
Financial year surplus	-17.251,05	-389.486,75
<b>TOTAL</b>	<b>-17.251,05</b>	<b>-389.486,75</b>

APPLICATION	2019	2018
To surplus from previous financial years	-17.251,05	-389.486,75
<b>TOTAL</b>	<b>-17.251,05</b>	<b>-389.486,75</b>

The proposal is to apply the positive results from previous years to the negative result of 2019 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 annual accounts are the following:

#### **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 reasonable 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 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 balance sheet.

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

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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, which are charged to the 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.

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 profit and loss account.

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.

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#### 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:

- 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.

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## 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.

## 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

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Any non-refundable grants, donations, and legacies are recorded as income directly entered in net assets, and are recorded in the profit and loss account as income on a systematic and rational basis, matched 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.

#### **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 balance sheet is included here and of any accumulated amortisations and adjustments to value due to deterioration.

For 2019 and 2018, 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, 2019, there are tangible fixed assets to the amount of 354.736,19 Euro that are 100% amortised, and as of December 31, 2018, the sum of amortised tangible fixed assets was 311.522,57 Euro.

The amortisation applied during 2019 for all the tangible assets has been 40.634,56 Euro.

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

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

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As of December 31, 2019, there are intangible fixed assets to the amount of 35.743,54 Euro that are 100% amortised, and as of December 31, 2018, the value was 35.743,54 Euro.

During the 2019 financial year, the institution has amortised intangible assets for 149,99 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.

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# Financial Year 2019

Table 1: TANGIBLE FIXED ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2019	(+) Inflow	(+) Reversion of adjustment for deterioration	(+) Transfers from other accounts	(-) Outflows	(-) Provision for deterioration	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2019
212	Technical facilities	30.634.32						30.634.32
216	Furniture	102.418.49				8.662.72		93.755.77
217	Information Processing Equipment	171.873.60				14.345.32		157.528.28
218	Transportation items <sup>(1)</sup>	79.906.05						79.906.05
219	Other fixed assets	228.047.30	17.848.72					245.896.02
		612.879.76	17.848.72	0.00	0.00	23.008.04	0.00	607.720.44
	AMORTISATION	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2019		(+) Provisions		(-) Reductions		B) BALANCE AT THE END OF THE FINANCIAL YEAR 2019
212	Technical facilities	20.151.18			2.005.08			22.156.26
216	Furniture	87.984.19			2.467.22		5.599.08	84.852.33
217	Information Processing Equipment	134.438.13			17.794.14		14.345.32	137.886.95
218	Transportation items <sup>(1)</sup>	72.621.45			5.172.29			77.793.74
219	Other fixed assets	145.959.42			13.195.83			159.155.25
		461.154.37			40.634.56		19.944.40	481.844.53
	NET VALUE	151.725.39						125.875.91

Table 2: INTANGIBLE FIXED ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2019	(+) Acquisitions	(+) Reversion of adjustment for deterioration	(+) Transfers from other accounts	(-) Outflows	(+) Adjustment for deterioration	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2019
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 2019		(+) Provisions		(-) Reductions		B) BALANCE AT THE END OF THE FINANCIAL YEAR 2019
206	Aplicaciones Informáticas	36.433.43			149.99		0.00	36.583.42
		36.433.43			149.99		0.00	36.583.42
	NET VALUE	326.36						176.37

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**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			20,151.18
216	Furniture and Fittings	84,586.24			3,397.95			87,984.19
217	Information Processing Equipment	108,760.87			25,677.26			134,438.13
218	Transportation items <sup>(1)</sup>	67,419.01			5,202.44			72,621.45
219	Other fixed assets	132,781.47			13,177.95			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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## NOTE 6. HISTORICAL HERITAGE PROPERTY

Not Applicable.

## NOTE 7. FINANCIAL ASSETS

### 1. Long-term

CLASSES	Long-term financial instruments			
	Other Credit Derivatives		Total	
	2019	2018	2019	2018
CATEGORIES				
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	32.150,03	48.932,27	32.150,03	48.932,27
Available for-sale assets	0,00	0,00	0,00	0,00
Hedging derivatives	0,00	0,00	0,00	0,00
Total	32.150,03	48.932,27	32.150,03	48.932,27

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	40.534,10	501,87	17.291,97	23.744,00
Long-Term constituted guarantees	8.398,17	7,86	0,00	8.406,03
Total	48.932,27	509,73	17.291,97	32.150,03

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 2019:

Sagunto warehouse	1.600,00 Euro
Madrid Office	22.144,00 Euro

Breakdown of deposit account at the end of financial year 2019:

Belgian bank deposit account	8.406,03 Euro
------------------------------	---------------

### 2. Short-term

CLASSES	Short-term financial instruments			
	Other Credit Derivatives		Total	
	2019	2018	2019	2018
CATEGORIES				
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	424.752,91	1.007.309,42	424.752,91	1.007.309,42
Available for-sale assets	0,00	0,00	0,00	0,00
Hedging derivatives	0,00	0,00	0,00	0,00
Total	424.752,91	1.007.309,42	424.752,91	1.007.309,42

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Loans and accounts receivable: the balance of this heading at year-end 2019 includes receivables from:

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

Item	Starting Balance	Additions	Reductions	Final Balance
Oceana Inc	141.000,09	86.471,45	141.000,09	86.471,45
Oceana UK	136.578,67	137.736,51	248.269,65	26.045,53
Foundation for the Third Millenium	35.067,51	509,10	24.963,90	10.612,71
The Swedish Postcode Foundation	52.211,51	0,00	48.867,75	3.343,76
Adessium Foundation	505.000,00	0,00	280.000,00	225.000,00
EJF Environmenal Justice Foundation	26.489,19	110.629,53	88.162,65	48.956,07
Fund. Biodiversidad LIFE+ Indemares	24.106,34	0,00	24.106,34	0,00
Environment and Resources Authority (ERA) Life Bahar	77.779,16	0,00	77.779,16	0,00
Flotilla Foundation	0,00	121.349,00	121.349,00	0,00
Mensch	0,00	3.352,92	3.352,92	0,00
<b>TOTAL</b>	<b>998.232,47</b>	<b>460.048,51</b>	<b>1.057.851,46</b>	<b>400.429,52</b>

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

Item	2019	2018
Travel advances to employees pending justification	0,00	3.249,18
State Institutions, debtors for grants	5.400,00	107.285,50
National Health System debtors	3.388,63	253,78
National Health System debtors (Brussels)	0,00	173,99
Various debtors	5.832,44	0,00
	<b>14.621,07</b>	<b>110.962,45</b>

- Short-term investments in associated and group entities:

Item	2019	2018
Associated party – Friends of Oceana	6.106,30	0,00
Associated party – Oceana UK	3.596,02	0,00
	<b>9.702,32</b>	<b>0,00</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.

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## 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 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 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

CLASSES  CATEGORIES	Short-term financial statements					
	Debt with credit institutions		Other derivatives		Total	
	2019	2018	2019	2018	2019	2018
Debits and accounts payable	27.941,66	20.260,58	264.056,83	507.087,23	291.998,49	527.347,81
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	0,00	0,00	0,00	0,00
<b>Total</b>	<b>27.941,66</b>	<b>20.260,58</b>	<b>264.056,83</b>	<b>507.087,23</b>	<b>291.998,49</b>	<b>527.347,81</b>

### Debts with credit institutions:

The Foundation has a line of credit with La Caixa via a credit card with a maximum of 44.000 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)	27.665,46	276,20	0,00	27.941,66

  
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**Other accounts payable:**

The breakdown of creditor accounts as of December 31, 2019 and December 31, 2018 by office is the following:

Item	2019			
	Spain	Belgium	Denmark	Total
Compensation pending payment (salaries generated but pending payment)	0,00	26.382,13	14,65	26.396,78
Public Treasury for tax notions	105.800,93	0,00	0,09	105.801,02
National Health Insurance creditors	65.531,04	0,00	147,88	65.678,92
Sundry creditors	66.180,11	0,00	0,00	66.180,11
<b>Total</b>	<b>237.512,08</b>	<b>26.382,13</b>	<b>162,62</b>	<b>264.056,83</b>

Item	2018			
	Spain	Belgium	Denmark	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>

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	618.768,21	492.874,69	823.730,36	287.912,54
	<b>Total Sponsors</b>	618.768,21	492.874,69	823.730,36	287.912,54
Affiliates	Group and associated institutions	277.578,76	224.207,97	389.269,75	112.516,98
	Other Sources	0,00	0,00	0,00	0,00
	<b>Total Affiliates</b>	277.578,76	224.207,97	389.269,75	112.516,98
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>896.346,97</b>	<b>717.082,66</b>	<b>1.213.000,11</b>	<b>400.429,52</b>

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#### **NOTE 10. BENEFICIARIES-CREDITORS**

Beneficiaries - creditors		Starting balance	Increases	Decreases	Final balance
Beneficiaries	Group and associated institutions	0,00	0,00	0,00	0,00
	Other Sources	0,00	0,00	0,00	0,00
	<b>Total Beneficiaries</b>	0,00	0,00	0,00	0,00
Creditors	Group and associated institutions	0,00	0,00	0,00	0,00
	Other Sources	507.087,23	4.127.151,90	4.370.182,30	264.056,83
	<b>Total Creditors</b>	507.087,23	4.127.151,90	4.370.182,30	264.056,83
<b>TOTALS</b>		<b>507.087,23</b>	<b>4.127.151,90</b>	<b>4.370.182,30</b>	<b>264.056,83</b>

#### **NOTE 11. SHAREHOLDERS' EQUITY**

##### **1. Entries**

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

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>	407.497,25	0,00	-389.486,75	18.010,50
<b>VI. Financial year surplus</b>	-389.486,75	-17.251,05	389.486,75	-17.251,05
<b>TOTALS</b>	<b>48.010,50</b>	<b>-17.251,05</b>	<b>0,00</b>	<b>30.759,45</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.

  
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### NOTE 13. REVENUES AND EXPENDITURES

- **Monetary and non-monetary aid**

a) Monetary Aid	Activity 1	Activity 2	Activity 3	Activity 4	Activity 5	No Specific Activity	Total
Monetary aid to individuals	0,00	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	0,00
Monetary aid via other entities or centres	0,00	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	1.130,64	0,00	24.210,66	0,00	0,00	0,00	25.341,30
<b>TOTAL</b>	<b>1.130,64</b>	<b>0,00</b>	<b>24.210,66</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>25.341,30</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 2019 that have been identified during the current period as non-eligible expenses.

- **Supplies and provisions**

Account	2019	2018
6070 Work carried out by other companies	0,00	0,00
6071 Subcontracted grants and donations	21.857,49	245.205,18
<b>TOTAL</b>	<b>21.857,49</b>	<b>245.205,18</b>

- **Social expenses**

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

Item	2019			
	Madrid	Brussels	Copenhagen	Total
Wages and Salaries	1.491.676,85	206.322,72	152.167,19	1.850.166,76
Severance payments	318.428,63	0,00	30.293,48	348.722,11
Social Security payable by the company	355.558,25	60.838,32	2.622,66	419.019,23
Other Social Security Costs (*)	36.417,44	0,00	0,00	36.417,44
<b>Total</b>	<b>2.202.081,17</b>	<b>267.161,04</b>	<b>185.083,33</b>	<b>2.654.325,54</b>

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>

(\*) Includes amount for continued vocational training subsidized by Fundación Tripartita, for an amount of 3.120,00 Euro in 2019, there were no subsidies of this kind in 2018.

The average number of employees has decreased from 41,69 in 2018 to 32,61 in 2019.

Account	2019	2018
642 Social Security payable by the company	419.019,23	468.805,32
649 Other social expenses	36.417,44	32.475,04
<b>TOTAL</b>	<b>455.436,67</b>	<b>501.280,36</b>

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In June 2019 a restructuring of the organisation was carried out resulting in the termination of a number of contracts along with the corresponding reduction in social expenses, except that of severances which increased significantly.

- **Other expenses from own activities**

Item	2019	2018
621 Leases and rent payments	244.471,33	315.964,39
622 Repairs and upkeep	58.786,94	104.050,66
623 Independent professional services	299.640,43	311.704,00
624 Transportation	1.869,45	9.871,69
625 Insurance premiums	19.702,11	58.123,68
626 Bank and similar services	9.697,45	10.130,79
627 Advertising, propaganda and public relations	63.080,02	96.019,21
628 Provisions	13.557,37	15.239,41
629 Other services	200.545,84	394.960,45
630 Other taxes	1.112,23	221,09
659 Other losses in current management	17.017,03	62,79
<b>Total</b>	<b>929.480,20</b>	<b>1.316.348,16</b>

The expenditure items related to activities have seen a decrease mainly due to the reduction of expenses caused by restructuring of the organisation which had an impact in the second half of the year. Also, no expeditions have been carried out during the financial year.

- **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. There were no movements in 2019 and in 2018 there was a negative result of 151.80 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.- Sustainable management and recovery of fishing stocks	5.858,91		14.021,39	660.200,48	Public funds, private funds and contributions from associated entities
Activity 2.- Eliminate IUU Fishing	1.345,48		2.164,59	189.213,36	Public funds, private funds and contributions from associated entities
Activity 3.- Habitats Protection	5.118,71		383,27	757.665,03	Public funds, private funds and contributions from associated entities
Activity 4.- Plastics	1.837,29		0,00	142.142,71	Public funds, private funds and contributions from associated entities
Activity 5.- Other activities supporting campaigns	22.786,77		490,76	1.851.055,60	Public funds, private funds and contributions from associated entities
<b>TOTAL</b>	<b>36.947,16</b>	<b>0,00</b>	<b>17.060,01</b>	<b>3.600.277,18</b>	

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This revenue distribution includes income from donations restricted to specific activities and unrestricted revenue distributed between the activities for the non-financed part with restricted funding.

**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 BEQUESTS**

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 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.

**Balance item movements:**

BALANCE ITEM MOVEMENTS				
Grants, donations and legacies	Starting balance	Increases	Decreases	Final balance
130 . Official Capital Grants	8.186,22	1.130,64	0,00	9.316,86
132. Other grants, donations and legacies	900.116,73	3.101.312,06	3.472.936,73	528.492,06
<b>TOTALS</b>	<b>908.302,95</b>	<b>3.102.442,70</b>	<b>3.472.936,73</b>	<b>537.808,92</b>

**Income statement movements:**

INCOME STATEMENT MOVEMENTS	
Grants, donations and legacies	Final balance
740. Grants, donations	0,00
747. Other donations and legacies transferred to surplus for the year	3.597.157,18
748. Other grants transferred to surplus for the year	3.120,00
<b>TOTALES</b>	<b>3.600.277,18</b>

**Other income statement movements:**

OTHER INCOME STATEMENT MOVEMENTS	
Account	Final balance
658. Reimbursement of subsidies, donations and bequests	-25.341,30
<b>TOTALES</b>	<b>-25.341,30</b>

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### 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	880.775,12	0,00	880.775,12
740	International	CNR - DG Mare - MANTIS Project (Internacional)	Oceana's activities	2016	2016-2018	27.000,00	18.813,78	0,00	18.813,78
<b>Public sector subsidies and aid</b>						<b>909.011,50</b>	<b>899.588,90</b>	<b>0,00</b>	<b>899.588,90</b>
747	Private Entity	MAVA - Lebanon Project	Oceana's activities	2016	2016-2018	1.194.614,00	1.141.773,33	0,00	1.141.773,33
747	Private Entity	National Postcode Loterij (Dutch Postcode Lottery)	Oceana's activities	2017	2017-2019	2.250.000,00	2.081.840,21	168.159,79	2.250.000,00
747	Private Entity	Brook Foundation	Oceana's activities	2017	2017-2018	125.000,00	124.578,17	421,83	125.000,00
747	Private Entity	Foundation for The Third Millenium	Oceana's activities	2017	2017-2019	112.001,53	69.720,56	35.908,24	105.628,80
747	Private Entity	Swedish Postcode Lottery	Oceana's activities	2017	2018-2019	307.143,00	213.902,74	76.599,69	290.502,43
747	Private Entity	Adessium Foundation	Oceana's activities	2017	2017-2019	780.000,00	201.957,01	218.703,16	420.660,17
747	Private Entity	Environmental Justice Foundation (Oceans 5 Year 1)	Oceana's activities	2018	2018-2019	51.256,89	14.617,69	38.188,55	52.806,24
747	Private Entity	Environmental Justice Foundation (Oceans 5 Joint agreement)	Oceana's activities	2019	2019	2.136,15	0,00	2.136,15	2.136,15
747	Private Entity	Environmental Justice Foundation (Oceans 5 Joint agreement)	Oceana's activities	2019	2019	700,02	0,00	700,02	700,02
747	Private Entity	EJF Environmental Justice Foundation (Funding Fish)	Oceana's activities	2018	2018-2019	34.349,52	32.451,10	978,51	33.429,61
747	Private Entity	Environmental Justice Foundation (Walton Foundation)	Oceana's activities	2019	2019-2020	49.267,28	0,00	25.262,78	25.262,78
747	Private Entity	Environmental Justice Foundation (Oceans 5 Year 2)	Oceana's activities	2019	2019-2020	53.858,91	0,00	13.158,54	13.158,54
747	Private Entity	Environmental Justice Foundation (Oceans 5 Year 2)	Oceana's activities	2019	2019-2020	3.149,86	0,00	3.149,86	3.149,86
747	Private Entity	Environmental Justice Foundation (Oceans 5 Year 2)	Oceana's activities	2019	2019-2020	1.123,42	0,00	1.123,42	1.123,42
747	Private Entity	Flotilla Foundation	Oceana's activities	2019	2019-2020	121.349,00	0,00	17.001,11	17.001,11
747	Private Entity	Mensch	Oceana's activities	2019	2019	3.352,93	0,00	3.349,25	3.349,25
747	Private Entity	Brunoni Mottis & Associati	Oceana's activities	2019	2019	8.709,28	0,00	8.709,28	8.709,28
7471	Private Entity	Oceana UK	Oceana's activities	2019	2019	133.879,01	0,00	133.879,01	133.879,01
7471	Private Entity	Oceana Inc	Oceana's activities	2019	2019	2.849.727,99	0,00	2.849.727,99	2.849.727,99
<b>Private Contributions</b>						<b>8.081.618,79</b>	<b>3.880.840,81</b>	<b>3.597.157,18</b>	<b>7.477.997,99</b>
748	Public Funds	Fundacion Tripartita	Oceana's activities	2019	2019	3.120,00	0,00	3.120,00	3.120,00
<b>Other subsidies transferred to surplus for the year</b>						<b>3.120,00</b>	<b>0,00</b>	<b>3.120,00</b>	<b>3.120,00</b>
<b>TOTAL</b>						<b>8.993.750,29</b>	<b>4.780.429,71</b>	<b>3.600.277,18</b>	<b>8.380.706,89</b>

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**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 in relation to the activity:

- We have ensured that EU quotas are set in line with scientific advice, improving them in relation to the North Sea, Atlantic and Baltic Sea fish stocks. Also, for the endangered Eastern Baltic Cod, closures of all fisheries was approved leaving a small quota to be used for bycatch.
- We have worked to ensure that the UK passes a national fishery law that is equal to, or stronger than, the existing Common Fishery Policy but the result of this activity was delayed due to the delay of Brexit.
- In relation to the multiannual management plan for the North Western Waters we lobbied for a plan guaranteeing long-term management of key EU Atlantic fish stocks in the Northern Western waters. The management plan contains the clear objective to exploit target fish stocks at Maximum Sustainable Yield (MSY). Still, the plan should have been more ambitious with respect to certain conservation measures, such as exploitation targets for bycatch stocks and the protection of essential fish habitats.
- In relation to the protection of Essential Fish Habitats (EFH) in the Mediterranean, we aimed for the protection of an additional 3.4% in the Mediterranean Sea by securing the designation of a network of Essential Fish Habitats. To date, spatial/temporal restrictions on bottom trawling, including EFH, have been adopted during 2019 that correspond to a total area of more than 94,000 square kilometers. These restrictions were approved under the Western Mediterranean Multiannual Plan (adopted in April 2019) and covered in separate decisions by the General Fisheries Commission for the Mediterranean (GFCM).
- In relation to the protection of Essential Fish Habitats in the North Sea, in May 2019 we released a report for the protection of the Brown Bank in the North Sea, a transboundary area in the southern North Sea, between the Netherlands and the United Kingdom. We partnered with the North Sea Foundation to support its national advocacy efforts to protect the area and applied pressure internationally via OSPAR. Unfortunately, protection designation was not achieved during the year.

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

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	30	31	14.193	11.516
Staff members with service contracts	1	2	986	1.741
Volunteers	0	0	0	0

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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.

### D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Expenditure in aid and other	0,00	1.130,64
d) Reimbursement of subsidies, donations and legacies	0,00	1.130,64
Personnel expenses	596.586,38	486.444,24
Other expenses from activity	251.882,97	192.505,90
<b>Expenses subtotal</b>	<b>848.469,35</b>	<b>680.080,78</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>848.469,35</b>	<b>680.080,78</b>

### E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecast	Realised
Ensure that all EU quotas are set in line with scientific advice.	Quotas are set in line with scientific advice improving from previous years in the North Sea, Atlantic, Baltic Sea and in relation to the Eastern Baltic Cod.	X	X
Ensure that all fish stocks are fished at FMSY.	UK Fisheries should include the obligation to fish sustainably– both for UK stocks and those shared with the EU. This was delayed due to the delay with Brexit.	X	
	The European Union adopted a plan guaranteeing long-term management of key EU Atlantic fish stocks in Northern Western waters	X	X
Create networks of Fish Stock Recovery Areas to protect Essential Fish Habitats (EFH) in the North East Atlantic (Netherlands and UK) and the Mediterranean Sea.	Additional EFH areas protected in the Mediterranean Sea achieved with 94.000 km <sup>2</sup> to bottom trawling.	X	X
	One EFH area protected in the Netherlands was not achieved during the year	X	

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## ACTIVITY 2

### A) Identification

Name of the activity	Ending Illegal 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:

- We ensured the implementation by key Member States of the EU Regulations for the Sustainable Management of the External Fishing Fleet. The European Commission has now made public its lists of authorizations indicating where and when EU vessels are authorized to fish in external waters. The information was released in April 2019 on the European Commission website.
- We also proposed anti-IUU measures to the General Fisheries Commission for the Mediterranean (GFCM) which were endorsed by the EU, including the mandatory disclosure of fishing access agreements in waters of third countries and strengthening the IUU (Illegal, Unreported and Unregulated) vessel list.
- We also continued pushing for the EU authorities to take action against IUU activities in European waters. We produced a confidential report showcasing incidents of possible illegal fishing in the Mediterranean which was submitted to General Fisheries Commission for the Mediterranean Compliance Committee. Also, together with the EU IUU coalition, Oceana launched an advocacy tool—an [online map](#) that provides links to reports and media coverage which unveil weaknesses or failures in fisheries control within EU member states.
- We also lobbied the European Parliament to mandate vessel tracking and catch reporting for small-scale fishing vessels in the EU. We made significant progress and is likely that the decision will be taken by the Fisheries Committee of the EU in 2020.
- We also worked with the Marine Management Organisation – the relevant enforcement authority in the UK – to take action and cancel insurance contracts with vessels involved in IUU fishing.
- Finally, progress is achieved in relation to the support given by the European catching sector Europêche, which openly supported the amendments proposed by Oceana to improve traceability and strengthen requirements of EU catch certificates and secure the mandatory use of a robust, EU-wide, electronic database of catch certificates. Results are expected to happen in 2020.

### B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	14	20	2.880	1.960
Staff members with service contracts	1	1	1.670	1.633
Volunteers	0	0	0	0

### 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.

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

Expenditure / Investment	Value	
	Estimated	Realised
Personnel expenses	119.811,58	92.243,65
Other expenses from activity	46.108,96	100.479,78
<b>Expenses subtotal</b>	<b>165.920,54</b>	<b>192.723,43</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>165.920,54</b>	<b>192.723,43</b>

#### E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
Reduce IUU fishing by the EU fleet outside the EU	EU published in the EC website all information on fishing authorisations	X	X
	RFMOs – Regional Fisheries Management Organisations (GFCM) included anti-IUU measures which were endorsed by the EU. This was not achieved for ICCAT (International Commission for the Conservation of Atlantic Tunas).	X	X
Reduce Illegal Fishing in EU waters	The Marine Management Organisation took action against vessels engaging or acting in support of IUU fishing.	X	X
	The European Parliament did not mandate vessel tracking and catch reporting for small-scale fishing vessels in the EU in 2019. This was delayed.	X	
Reduce IUU fishing by EU nationals (flying other flags) or EU nationals benefitting economically from IUU.	The Marine Management Organisation took action against vessels engaging or acting in support of IUU fishing.	X	X
Reduce Illegal imports into the EU Market.	Improved traceability and stronger requirements of EU catch certificates and the electronic use of catch certificates databases was not achieved in 2019 and expected in 2020.	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

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### Detailed description of the activity carried out.

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

- We have pushed for the declaration of new protected areas in European waters which resulted in a 12% of UE waters now designated as MPAs. In order to do that we have gathered and provided data to relevant decision makers that contributed to the protection of sites and lobbied EU Member States.
- We have continued working for the approval of the creation of the El Hierro National Park and the enlargement of Cabrera National Park by the Spanish Council of Ministers, through continuous lobby at national and local level. The Cabrera National Park enlargement was achieved in February 2019 and the El Hierro National Park creation was delayed as there was no support from the local government.
- We lobbied and presented scientific data for the designation of more Marine Conservation Zones in the UK, which resulted in the designation of 41 new Marine Conservation Zones (MCZs) earlier this year amounting to over 30 percent of UK waters now designated as MPAs. We also participated in public consultations in the UK to advocate for the need for stricter protection in Highly Protected Marine Areas.
- Finally, Oceana secured the commitment of the Swedish authorities to support the process to advance the designation of the Sound. On the Danish side, a similar declaration was not achieved. We also presented a report with scientific data to Swedish and Finnish authorities for the protection of the Quark, which is a strong candidate to become the transnational MPA committed under Sweden's national Marine Action Plan.

### B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	29	33	9.827	12.332
Salaried staff (temporary for expeditions)	1	1	684	51
Staff members with service contracts:	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	24.210,66
d) Reimbursement of subsidies, donations and legacies	0,00	24.210,66
Supplies and provisions	0,00	21.857,49
Personnel expenses	376.114,19	544.819,73
Other expenses from activity	299.502,48	172.279,13
<b>Expenses subtotal</b>	<b>675.616,67</b>	<b>763.167,01</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>675.616,67</b>	<b>763.167,01</b>

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## E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
By 2020, achieve the protection of 10% of European marine and coastal ecosystems (20 percent in the Baltic Sea)	Official figures indicate that more than 12 percent of EU waters are now designated as MPAs	X	X
Approval of the creation of El Hierro National Park and the enlargement of Cabrera National Park by the Spanish Council of Ministers	Enlargement of Cabrera National Park achieved in February 2019.	X	X
	El Hierro National Park creation delayed.	X	
UK designation of 40 more Marine Conservation Zones and consultation on a network of Highly Protected Marine Areas	41 new Marine Conservation Zones (MCZs) earlier this year	X	X
	Participation in the public consultation for Highly Protected Marine Areas		
Declaration of the Sound as a transboundary marine protected area by Sweden and Denmark and make substantial steps towards securing the Quark.	The areas were not declared in 2019 but commitments by Swedish and Finnish authorities were achieved	X	

## ACTIVITY 4

### A) Identification

Name of the activity	Plastics
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:

- During 2019 we developed a campaign plan for 2020 and beyond, to effectively implement the EU's single-use plastic directive in Spain and Denmark targeting a significant reduction in the production of non-essential and single-use plastics.
- We supported the NGOs and the Break Free from Plastic coalition, compiling information, monitoring actions taken by other stakeholders, and participating in meetings.
- We are also reviewing our video footage from past expeditions, to assess the extent and nature of plastics on the seabed.

### B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	22	19	6.920	2.665
Staff members with service contracts	0	0	0	0
Volunteers	0	0	0	0

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### 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
Personnel expenses	294.416,72	120.377,13
Other expenses from activity	200.083,03	23.602,87
<b>Expenses subtotal</b>	<b>494.499,75</b>	<b>143.980,00</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>494.499,75</b>	<b>143.980,00</b>

### E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
Development of a campaign plan for 2020 and beyond and support NGOs and the Break Free from Plastic coalition on the plastic strategy directive decision.	Strategy was developed and started to be implemented in 2020.	X	X

## ACTIVITY 5

### 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 the activity:

- Supporting work that has been carried out in other Oceana offices with whom we actively collaborate as is the case of cooperation with Oceana Inc and Oceana UK. With the latter we are collaborating for the development of campaigns in United Kingdom following the common goals for activities in Europe and incorporating results in each of the previously mentioned campaigns.
- 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.

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- 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 as well as working on keeping the expedition equipment prepared for future expeditions.
- The Fundraising team has been working on obtaining funds to finance our campaigns with while ensuring that any objectives agreed with our donors are met.
- 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	35	37	30.800	22.318
Staff members with service contracts	2	2	80	777
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	4.000,00	0,00
a) Monetary aid	4.000,00	0,00
Personnel expenses	1.249.046,24	1.410.440,79
Other expenses from activity	531.043,28	440.612,52
Depreciation of assets	45.000,00	40.784,55
Deterioration and results from disposal of fixed assets	0,00	3.063,64
Financial expenses	0,00	1.603,58
Exchange differences	0,00	27.649,20
<b>Expenses subtotal</b>	<b>1.829.089,52</b>	<b>1.924.154,28</b>
Purchase of fixed assets (except for Historical Heritage Assets)	19.000,00	17.848,72
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
<b>Investment subtotal</b>	<b>19.000,00</b>	<b>17.848,72</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>1.848.089,52</b>	<b>1.942.003,00</b>

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## II. Total economic resources employed by the entity

Expenditure / Investment	Activity 1	Activity 2	Activity 3	Activity 4	Activity 5	Total activities	Not entered as activities	TOTAL
Expenditure in aid and other	1.130,64	0,00	24.210,66	0,00	0,00	25.341,30	0,00	25.341,30
a) Monetary aid	0,00	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	0,00
c) Expenses from collaborations and governing body	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
d) Reimbursement of subsidies, donations and bequests	1.130,64	0,00	24.210,66	0,00	0,00	25.341,30	0,00	25.341,30
Inventory provision for finished goods and goods being manufactured	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Supplies and provisions	0,00	0,00	21.857,49	0,00	0,00	21.857,49	0,00	21.857,49
Personnel expenses	486.444,24	92.243,65	544.819,73	120.377,13	1.410.440,79	2.654.325,54	0,00	2.654.325,54
Other expenses from activity	192.505,90	100.479,78	172.279,13	23.602,87	440.612,52	929.480,20	0,00	929.480,20
Depreciation of assets	0,00	0,00	0,00	0,00	40.784,55	40.784,55	0,00	40.784,55
Deterioration and results from disposal of fixed assets	0,00	0,00	0,00	0,00	3.063,64	3.063,64	0,00	3.063,64
Financial expenses	0,00	0,00	0,00	0,00	1.603,58	1.603,58	0,00	1.603,58
Reasonable variation in financial instruments	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Exchange differences	0,00	0,00	0,00	0,00	27.649,20	27.649,20	0,00	27.649,20
Deterioration and results from sale of financial instruments	0,00	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	0,00
<b>Expenses subtotal</b>	<b>680.080,78</b>	<b>192.723,43</b>	<b>763.167,01</b>	<b>143.980,00</b>	<b>1.924.154,28</b>	<b>3.704.105,50</b>	<b>0,00</b>	<b>3.704.105,50</b>
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00	0,00	0,00	17.848,72	17.848,72	0,00	17.848,72
Purchase of Historical Heritage Assets	0,00	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	0,00
<b>Investment subtotal</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>17.848,72</b>	<b>17.848,72</b>	<b>0,00</b>	<b>17.848,72</b>
<b>TOTAL RESOURCES EMPLOYED</b>	<b>680.080,78</b>	<b>192.723,43</b>	<b>763.167,01</b>	<b>143.980,00</b>	<b>1.942.003,00</b>	<b>3.721.954,22</b>	<b>0,00</b>	<b>3.721.954,22</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. Exchange differences are caused by operations in countries that have non-Euro currencies.

Signed: The Secretary

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### 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	7,86
Public-sector subsidies	96.953,85	3.120,00
Private contributions	3.935.641,98	3.651.164,35
Other income	0,00	32.562,24
<b>TOTAL INCOME OBTAINED</b>	<b>4.032.595,83</b>	<b>3.686.854,45</b>

Other income includes income due to exchange differences from activities carried out in countries whose currencies are not the Euro.

#### 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 - Rebuilding the Mediterranean Sea Award 12/1/2017-11/30/2020	780.000,00	1.726.055,00	
Brook Foundation (Van Rappard family) 250000 EUR Vidal case IUU Award 1/1/2017-12/31/2018	125.000,00	125.000,00	
Dutch Postcode Lottery - North Sea Award 1/1/2017-12/31/2019	2.250.000,00	2.250.000,00	
Foundation for the Third Millennium 120000 CHF Leb. & Medi. Award 1/1/2017-12/31/2019	112.001,53	112.001,53	
Swedish Postcode Lottery 3000000 SEK Sound & Quark Award 1/1/2018-12/31/2019	306.679,45	468.647,39	
EJF Environmental Justice Foundation 30000 GBP Funding Fish - Control Regulation Award 2/1/2018-4/27/2019	34.349,52	34.349,52	
EJF Environmental Justice Foundation 59855 USD Oceans 5 - Transparency and Fisheries Y1 Award 7/1/2018-6/30/2019	51.256,89	51.256,89	
EJF Environmental Justice Foundation 59855 USD Oceans 5 - Transparency and Fisheries Y2 Award 6/1/2019-6/30/2020	53.858,91	53.858,91	
EJF Environmental Justice Foundation 55755 USD Walton Foundation IUU Catch Certificate Award 1/1/2019-6/30/2020	49.267,28	49.267,28	
Flotilla Foundation - Paper Parks Award 6/1/2019-5/31/2020	121.349,00	121.349,00	
Mensch 25000 DKK	3.349,25	3.349,25	

Collaboration agreements established with public and private entities during the 2019 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)	3.968.595,83	3.660.257,31	308.338,52	8%
Amortisation and deterioration of value of non-current assets	45.000,00	43.848,19	1.151,81	3%
Expenses subtotal	<b>4.013.595,83</b>	<b>3.704.105,50</b>	<b>309.490,33</b>	<b>8%</b>
Purchase of fixed assets	19.000,00	17.848,72	1.151,28	6%
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>19.000,00</b>	<b>17.848,72</b>	<b>1.151,28</b>	<b>6%</b>
<b>TOTAL</b>	<b>4.032.595,83</b>	<b>3.721.954,22</b>	<b>310.641,61</b>	<b>8%</b>

INCOME	Total Action Plan Activities	Total Report Activities	Deviation	%
Revenues and other income from property	0,00	7,86	-7,86	
Sales and services from own activities and trade activities	0,00	0,00	0,00	
Public-sector subsidies	96.953,85	3.120,00	93.833,85	97%
Private contributions	3.935.641,98	3.651.164,35	284.477,63	
Other income	0,00	32.562,24	-32.562,24	
<b>TOTAL</b>	<b>4.032.595,83</b>	<b>3.686.854,45</b>	<b>345.741,38</b>	<b>9%</b>

SUMMARY OF FINANCIAL RESOURCES USED	Total Action Plan Activities	Total Report Activities	Deviation	%
IN OWN ACTIVITIES	3.987.595,83	3.681.169,67	306.426,16	8%
IN TRADE ACTIVITIES	0,00	0,00	0,00	
Other Expenses	0,00	0,00	0,00	
<b>TOTAL</b>	<b>3.987.595,83</b>	<b>3.681.169,67</b>	<b>306.426,16</b>	<b>8%</b>

In 2019, the Board of Trustees of the Foundation decided, along with the new Executive leadership, on a structural reform of the organisation in order to bring resources in line with income levels and allow for the teams to adapt to the new campaign plans approved for 2020-2022.

Due to this there was a reduction in staffing levels that lead to a decrease in expenses in the second half of 2019. This decrease does not affect the overall personnel expenses because of the severance amounts paid out but it does have an impact on the expenses for activities related to the campaigns and will have a clear influence on the expenses of the coming years.

### 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.

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## 2. Allocation of income and revenue

**Table I. Calculation of the base application and minimum resources to allocate to the 2019 financial year**

RESOURCES	AMOUNT
Financial year surplus	-17.251,05
<b>1.1. Positive adjustments from the accounting result (detailed in sheet 1.1)</b>	
Allocation to amortisation and losses due to deterioration of fixed assets subject to activities in fulfilment of purposes	43.848,19
Common expenditures specific to the collection of activities carried out in compliance with the purpose (except allocation to amortisation and losses due to deterioration of fixed assets)	3.660.257,31
Result booked directly to net assets due to changes in accounting criteria or correction of errors	0,00
<b>TOTAL NON-DEDUCTIBLE EXPENSES</b>	<b>3.704.105,50</b>
<b>1.2. Negative adjustments from the accounting result (detailed in sheet 1.2)</b>	
Non-calculable revenues:	0.00
<b>CALCULATION BASE</b>	<b>3.686.854,45</b>
<b>INCOME TO ALLOCATE</b>	
Amount	<b>3.678.106,03</b>
Minimum % of resources to allocate to the fulfilment of purposes according to the Board of Trustee's agreement.	<b>99,76%</b>

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

Financial year	FINANCIAL YEAR RESULT	NEGATIVE ADJUSTMENTS	POSITIVE ADJUSTMENTS	BASE CALCULATION	INCOME TO ALLOCATE	
					Amount	%
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%
2019	-17.251,05	0,00	3.704.105,50	3.686.854,45	3.686.854,45	100%
<b>TOTAL</b>						

Financial year	RESOURCES ALLOCATED FOR PURPOSES						
		2015	2016	2017	2018	2019	PENDING SUM
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	-327.237,44	0,00
2019	3.678.106,03					4.005.343,47	-318.489,02
<b>TOTAL</b>		4.344.432,03	6.173.862,50	5.563.391,89	4.540.654,13	3.678.106,03	-318.489,02

  
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### 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)				
	1.537,97	737.370,89			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, nor that result from 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.

Donations made by Oceana, Inc. are recorded in the accounting books as aid from an independent organisation, recording the aid received as income, as the expenses for which it was granted are incurred.

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 which is still valid.

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.

In January 2019, the Board of Trustees accepted Lars Hakan Gustafsson's resignation as Executive Director and legal representative of the Foundation and appointed Pascale Monique Ena Moehrlé as the new Executive Director. For both of them the gross annual salary was 187.500 Euro and neither of them received any further amounts as other compensation or allowances.

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## 2. Upper management personnel and Board of Trustees

List of Board of Trustees and Governing Body remuneration in the 2019 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 Hakan Gustafsson	Executive Director (1 to 31 January 2019)	15.825,89	0,00	2.232,15	18.058,04
Pascale Monique Ena Moehrlé	Executive Director (from 1 February to 31 December 2019)	171.875,00	0,00	0,00	171.875,00

## 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 5.948,23 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 2019 for a value of 1.773,23 Euro.

### NOTE 18. PREPAID EXPENSES

The short-term prepaid expenses line has those expenses that have been booked during the year that correspond to the following year.

Account	2019	2018
480. Prepaid Expenses	45.239,02	27.672,47
<b>TOTAL</b>	<b>45.239,02</b>	<b>27.672,47</b>

The increase during the financial year 2019 is caused by the expenses for the international meeting that is held for all the employees of the organisation in 2020 in the United States and for which the expenses correspond to 2020.

### NOTE 19. 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.

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

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The average number of persons employed at the Foundation during the financial year has been 25,71 in the Madrid office. An average of 23,41 have permanent contracts, and an average of 2,30 have temporary contracts.

The Brussels office employs an average of 3,82 employees through a representation office with permanent contracts.

The Copenhagen branch employs an average of 3,08 employees, 0,50 of them with a temporary contract and 2,58 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 2019	
	Women	Men	Women	Men	Women	Men	Women	Men
Degree	16,36	6,25	2,82	1,00	2,16	0,00	21,34	7,25
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	0,00	0,00	0,00	0,00	0,00	1,00	0,00
Second Category Skilled Worker	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Assistant	1,10	0,00	0,00	0,00	0,92	0,00	2,02	0,00
Totals	18,46	7,25	2,82	1,00	3,08	0,00	24,36	8,25

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
Totals	19,52	12,73	3,00	1,00	4,99	0,45	27,51	14,18

**NOTE 20. POST BALANCE SHEET EVENTS**

On March 14th 2020 the Spanish government approved the Royal Decree 463/2020 declaring a national state of alarm in the whole Spanish territory. This was due to the health crisis caused by the coronavirus (COVID 19) and the state of alarm intended to implement measures to protect the health and safety of the population.

On the date this report was drawn up, many businesses, both national and international, have seen their activity significantly reduced and they have had to adopt measures that in many cases have led to partial or total suspension of their operations and a considerable reduction of their workforce.

The Board of Trustees of the Foundation believe that the current situation does not affect the principle of working institution and estimate that the effect on the financial statements presented will be small. Due to the type of activity the Foundation carries out, work can continue without unduly affecting planned activities. Moreover, the main donors that finance those activities have confirmed their funding.

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## 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
<b>TANGIBLE FIXED ASSETS</b>		<b>607,720,44</b>		<b>481,844,53</b>		
<b>Technical Installations</b>						
Wiring and Office Network	30/09/2006	7,826,49		7,826,49		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 ports	16/11/2015	8,225,58		4,029,33		F
Rack Air-Conditioning	21/12/2015	3,383,16		1,635,03		F
Rack connection	21/12/2015	898,91		434,46		F
Videosurveillance sistem	19/09/2016	2,313,16		901,78		F
Wiring and data ports	26/11/2018	738,10		80,20		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		1,005,72		F
Furnishings and appliances	2010	4,316,24		4,316,18		F
Furnishings and appliances	2011	682,93		587,80		F
Furnishings and appliances	2012	998,87		742,26		F
Furnishings and appliances	2015	3,721,96		1,519,35		F
Furnishings and appliances	2016	5,230,47		1,862,74		F
Furnishings and appliances	2017	4,603,20		1,621,95		F
<b>Information Processing Equipment</b>						
Computer material: computers and others	2006	958,51		958,51		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	1,048,10		1,048,10		F
Computer material: computers and others	2011	9,761,93		9,761,93		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		452,85		F
Computer material: computers and others	2013	13,359,13		13,359,13		F
Computer material: computers and others	2014	25,660,53		25,660,53		F
Computer material: computers and others	2015	19,360,02		19,360,02		F
Madrid Printers	07/12/2015	2,119,92		2,119,92		F
Computer material: computers and others	2016	27,078,13		24,587,06		F
Computer material: computers and others	2017	33,358,50		20,835,21		F
Computer material: computers and others	2018	6,729,35		2,102,38		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		22,726,45		F
Nissan Navara Hood	20/03/2014	2,511,72		2,324,23		F
LBN 7202 C Trailer	24/12/2014	6,429,94		5,163,80		F

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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		3.329,07		F
Leica DM 2500 for transmitted light	31/12/2010	13.473,24		13.473,24		F
Other Assets	2011	6.876,20		5.603,53		F
Laboratory Material	2011	23.141,13		23.141,13		F
Other Assets	20/11/2015	20.262,06		8.332,47		F
Other Assets	15/12/2015	663,08		268,16		F
Office Blinds	22/12/2015	5.471,62		2.202,07		F
Office Partitions and Walls	24/12/2015	21.540,60		8.657,46		F
G Via office vinyl	29/02/2016	1.218,23		467,40		F
False Ceiling Tiles	24/05/2016	2.429,06		875,30		F
Broadband Transducer	20/12/2016	5.720,00		2.079,95		F
Water treatment unit	21/12/2016	19.257,15		6.995,57		F
Generator	31/12/2016	16.346,64		5.884,80		F
Sony Camera	12/05/2017	739,88		195,13		F
Office Partitions and Walls HR	27/11/2017	2.143,54		450,89		F
Avaya terminals	11/12/2017	5.225,87		1.073,73		F
Other Assets - Autosiever	16/05/2017	7.312,71		2.783,67		F
Avaya terminals	09/05/2019	2.825,35		182,69		F
Sibu Pro ROV	08/11/2019	15.023,37		261,77		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	28.585,57		28.585,57		F
<b>INTANGIBLE FIXED ASSETS</b>		<b>38.759,79</b>		<b>38.583,42</b>		
<b>Computer Applications</b>						
Various Office Software Licenses	2006	475,60		475,60		F
Various Office Software Licenses	2007	574,34		574,34		F
Ranger Max Sea Navigator	24/11/2010	1.026,60		1.026,60		F
Various Office Software Licenses Copenhagen	31/12/2010	6.472,71		6.472,71		F
Various Office Software Licenses	2011	1.381,30		1.381,30		F
Various Office Software Licenses	2013	692,60		692,60		F
SigmaPlot 13 License	29/12/2014	839,41		839,41		F
Fotoweb 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		839,88		F
<b>Asociación Oceana Europa Donation</b>						
Various Office Software Licenses	30/06/2007	763,70		763,70		F
<b>OTHER LONG-TERM FINANCIAL INVESTMENTS</b>		<b>32.150,03</b>		<b>0,00</b>		
<b>Guarantees and established deposits</b>						
Brussels Office Rent Guarantee	26/02/2010	8.406,03		0,00		F
Warehouse Rent Guarantee	18/07/2008	1.600,00		0,00		F
Madrid Office Rent Guarantee	04/02/2016	22.144,00		0,00		F

Signed: The Secretary

Approved by: The President

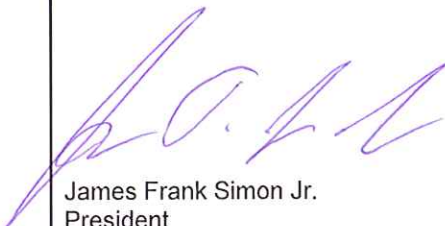


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**MGI AUDICON & PARTNERS, S.L.**  
 ROAC S0 1504  
 ADJUNTO A INFORME



### PREPARATION AND APPROVAL OF ACCOUNTS

The Annual Accounts that include the Balance Sheet, the Profit and Loss Account and the Report were prepared on 30 March 2020, are drafted on a total of 41 pages and are approved by the Board of Trustees on the date recorded on the certificate of minutes and according to valid laws.

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

  
Signed: The Secretary

  
Approved by: The President

  
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