

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 2020, 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, 2020, 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.

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.

Other matters

The shortened annual statements corresponding to the years 2017, 2018 and 2019 prepared by the board of trustees have not been deposited in the Protectorate of Foundations of state competence due to technical problems related to the digital presentation platform.

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 determine 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 May 6th, 2021

MGI Audicon & Partners SLP

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FUNDACIÓN OCEANA

**ANNUAL ACCOUNTS
CORRESPONDING TO THE FINANCIAL YEAR ENDING
DECEMBER 31, 2020**

(IN EURO)


Three handwritten signatures in blue ink, likely representing the approval of the financial statements.

FUNDACIÓN OCEANA
ABBREVIATED BALANCE SHEET AS OF DECEMBER 31, 2020

ASSETS	NOTES	2020	2019
A) NON-CURRENT ASSETS		143.159,77	158.202,31
Intangible assets	5	0,00	176,37
Fixed assets	5	90.001,87	125.875,91
Long-term financial investments	7	53.157,90	32.150,03
B) CURRENT ASSETS		2.003.529,28	702.364,55
Inventories	4, 8	62.350,45	2.718,52
Users and other debtors of own activity	7, 9	603.110,30	400.429,52
Trade debtors and other receivable accounts.	7	560.248,26	14.621,07
Short-term financial investments with associated and group entities		12.716,25	9.702,32
Short-term financial investments	7	152,27	0,00
Short-term accruals		18.938,91	45.239,02
Cash and other equivalent liquid assets		746.012,84	229.654,10
TOTAL ASSETS (A+B)		2.146.689,05	860.566,86

NET ASSETS AND LIABILITIES	NOTES	2020	2019
A) NET ASSETS		1.769.571,00	568.568,37
A-1) Stockholders' equity		27.970,59	30.759,45
Foundation allocation / Social fund	11	30.000,00	30.000,00
Surplus from previous financial years	11	759,45	18.010,50
Financial year surplus (positive or negative)	3, 11	-2.788,86	-17.251,05
A-3) Grants, donations and legacies received	14	1.741.600,41	537.808,92
B) NON-CURRENT LIABILITIES		0,00	0,00
Long-term debts	8	0,00	0,00
Debts with credit institutions		0,00	0,00
C) CURRENT LIABILITIES		377.118,05	291.998,49
Short-term debts		4.789,32	27.941,66
Debts with credit institutions	8	4.789,32	27.941,66
Short-term debts with associated and group entities		0,00	0,00
Commercial creditors and other accounts payable		372.328,73	264.056,83
Other creditors	8	372.328,73	264.056,83
TOTAL NET ASSETS AND LIABILITIES (A+B+C)		2.146.689,05	860.566,86


 Signed: The Secretary


 Approved by: The President



FUNDACIÓN OCEANA
2020 FINANCIAL YEAR ABBREVIATED INCOME STATEMENT

	NOTES	2020	2019
1. Revenues from own activity		3.043.281,95	3.654.284,35
a) Associate and affiliate fees	13, 14	36.967,71	36.947,16
c) Revenues from promotions, sponsors and collaborations.	13, 14	7.901,12	17.060,01
d) Subsidies, donations and bequests imputed to financial year results	13, 14	2.998.413,12	3.600.277,18
2. Expenditure in aid and other		0,00	-25.341,30
a) Monetary aid	13	0,00	0,00
d) Reimbursement of subsidies, donations and bequests	13	0,00	-25.341,30
6. Supplies and Provisions		0,00	-21.857,49
7. Other revenues from activity		43,99	130,00
8. Personnel expenses	13	-2.170.603,53	-2.654.325,54
9. Other expenses from activity	13	-801.412,22	-929.480,20
10. Depreciation of assets	5	-32.051,19	-40.784,55
11. Subsidies, donations and bequests assigned to financial year results	13, 14	0,00	0,00
13. Impairment losses and losses from disposal of fixed assets.	5	-35.661,01	-3.063,64
14. Other results	13	0,00	0,00
A.1) ACTIVITY SURPLUS		3.597,99	-20.438,37
15. Financial income	13	7,87	7,86
16. Financial expenses		-3.882,46	-1.603,58
18. Exchange differences		-2.512,26	4.783,04
A.2) FINANCIAL TRANSACTIONS' SURPLUS		-6.386,85	3.187,32
A.3) SURPLUS BEFORE TAX		-2.788,86	-17.251,05
A.4) VARIATION IN NET EQUITY RECORDED IN THE FINANCIAL YEAR SURPLUS		-2.788,86	-17.251,05
B) INCOME AND EXPENSE DIRECTLY ASSIGNED TO THE NET ASSETS			
1. Subsidies received	14	1.400.000,00	1.130,64
2. Grants, donations and legacies received.	14	2.458.281,03	3.101.312,06
B.1) VARIATION IN NET ASSETS FOR INCOME AND EXPENDITURE DIRECTLY RECORDED IN THE NET ASSETS		3.858.281,03	3.102.442,70
C) RECLASSIFICATIONS TO THE FINANCIAL YEAR SURPLUS			
1. Subsidies received	14	-664.478,09	0,00
2. Grants, donations and legacies received.	14	-1.990.011,45	-3.472.936,73
C.1) VARIATION IN NET ASSETS DUE TO RECLASSIFICATIONS TO THE FINANCIAL YEAR SURPLUS (1+2+3+4)		-2.654.489,54	-3.472.936,73
D) VARIATIONS IN NET EQUITY DUE TO INCOME AND EXPENDITURE DIRECTLY ENTERED IN NET EQUITY		1.203.791,49	-370.494,03
E) ADJUSTMENTS FOR CHANGES OF CRITERIA		0,00	0,00
F) ADJUSTMENTS FOR ERRORS	2	0,00	0,00
G) VARIATIONS IN THE FOUNDATION ENDOWMENT OR SOCIAL FUND		0,00	0,00
H) OTHER VARIATIONS		0,00	0,00
I) TOTAL RESULT, VARIATION IN NET EQUITY IN THE FINANCIAL YEAR		1.201.002,63	-387.745,08


Signed: The Secretary


Approved by: The President



FUNDACIÓN OCEANA
ABBREVIATED REPORT
CORRESPONDING TO THE FINANCIAL YEAR ENDING ON DECEMBER 31, 2020

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.

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 of the Foundation approved on March 10, 2021 to modify article 1, point 4 of the by-laws regarding the business address of the Foundation, being located at the time in which these annual accounts were produce at Gran Vía 62, 7 Izquierda, Madrid.

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
Kathryn Alloway Matthews	Member

On March 10, 2021, the Board of Trustees approved the appointment of Kathryn Alloway Matthews as Foundation Board Member. At the same time Michael Frederick Hirshfield resigned from his position Board 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 2020, 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.

Signed: The Secretary

Approved by: The President

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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 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 in 2020 was aimed at promoting sustainable fishing and protecting key ocean habitats and species, through the following approaches:

- Defending sustainable fisheries management in Europe by defending the Common Fisheries Policy (CFP) so that it upholds the maximum sustainable yield of European fishing resources as well as working to ensure that new fishing policies, as a result of the United Kingdom leaving the EU, maintain all their fishing resources under maximum sustainable yield levels.
- Minimising single-use plastics reaching the ocean, working so that the European directive on single use plastics establishes a significant reduction in the production of disposable and non-essential plastics as an objective and that this be reflected in national legislation.
- Eliminating IUU fishing through transparency both within and outside of European waters.
- Increasing the effectiveness of the European network of Marine Protected Areas (MPAs) to contribute to the conservation of habitats and species, and the improvement of existing MPAs.

We pursue our targets by:

- Direct advocacy with policy and legislation 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. In 2020 the Foundation started having a presence in Ireland by hiring staff there.

The annual accounts are presented showing the costs incurred by all of these locations.

To carry out these activities, 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 2020, 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 a reflection of a true view of the accounts is concerned.


Signed: The Secretary


Approved by: The President



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 August 21, 2020.

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 2020: 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 aware of uncertainties related to the COVID-19 pandemic and how these can affect the criteria of a functioning organisation. The Foundation's activities have not been seriously affected by the pandemic which began in March 2020 as most of the planned activities were able to be carried out. Neither has there been a large impact on donations received during 2020 and therefore no great changes are expected in 2021. The collaboration agreements were signed for 2 or 3 year periods in 2020 will ensure the continuity of the organisation. Additionally, the Board of Directors of Oceana, Inc. has approved the activities for 2021 along with the associated budget, while also confirming the campaign objectives for 2020-2022 and therefore ensuring a continuity of the Foundation's activities.

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 2020 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 2020 is shown alongside that of 2019 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 2020 no adjustments have been made to Net Equity due to errors from previous periods that had an impact on the financial year result.

Signed: The Secretary

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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 2020. 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 2.788,86 Euro.
2. Accounting application proposal for the financial year's surplus:

BALANCE	2020	2019
Financial year surplus	-2.788,86	-17.251,05
TOTAL	-2.788,86	-17.251,05

APPLICATION	2020	2019
To surplus from previous financial years	-759,45	-17.251,05
To negative results from previous financial years	-2.029,41	0,00
TOTAL	-2.788,86	-17.251,05

The proposal is to apply the positive results from previous years to the negative result of 2020 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 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 acquisitions free of charge are recorded at their reasonable value.

Accumulated amortisation due to the use of intangible assets is deducted applying amortisations, on a systematic basis, and depending on the product's life cycle, on the basis of the amortisation for operation, use, or obsolescence.

All Intangible 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.

Signed: The Secretary

Approved By: The President

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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.

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 depreciation 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 depreciation coefficients:

Assets	Depr. Coeff.	Assets	Depr. 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 impairment losses, the corresponding note is made in the accounts, and it is recorded accordingly as an expense in the profit and loss account. Similarly an increase to the value of the asset would be recorded and would appear as 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 loss will be recorded.

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

Signed: The Secretary

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3. Real estate investments

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

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

4. Historical heritage property

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

5. Exchanges

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

6. Financial instruments

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

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

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

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

Specifically:

- 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.


Signed: The Secretary


Approved by: The President



8. Inventories

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

9. Foreign currency transactions

The functional currency used by the Foundation is the Euro.

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

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

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

Assets registered in foreign currencies: provisions for depreciation and 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.


Signed: The Secretary


Approved by: The President



13. Staff costs

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

14. Grants, donations and legacies

Any non-refundable grants, donations, and legacies are recorded as income directly entered in 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, depreciation and adjustments to value due to impairment.

For 2020 and 2019, the following tables are presented:

1. Fixed assets

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

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As of December 31, 2020, there are tangible fixed assets to the amount of 260.712,25 Euro that are 100% depreciated, and as of December 31, 2019, the sum of depreciated tangible fixed assets was 354.736,19 Euro.

The depreciation applied during 2020 for all the tangible assets has been 32.051,19 Euro and during 2019 the amount depreciated was 40.634,56 Euro.

At the end of 2020 Tangible Fixed Assets for an amount of 215.840,47 Euro were written off, mainly due to the Madrid office move, with accumulated depreciation of 180.355,83 Euro, producing losses amounting to 35.484,64 Euro.

2. Intangible assets

Table 2: INTANGIBLE ASSETS - Table of Intangible assets.

As of December 31, 2020, there are Intangible assets to the amount of 33.653,05 Euro that are 100% amortised, and as of December 31, 2019, the value was 35.743,54 Euro.

During the 2020 financial year, the institution has amortised intangible assets for 0,00 Euro. During 2019 the amount amortised was 149,99 Euro.

At the end of 2020 Intangible assets for an amount of 3.106,74 Euro were written off, with accumulated amortization 2.930,37 Euro, producing losses amounting 176,37 Euro.

3. Real Estate Investments

Not Applicable.

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

Not Applicable.


Signed: The Secretary


Approved by: The President



Financial Year 2020

Table 1: TANGIBLE FIXED ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2020	(+) Inflow	(+) Reversion of adjustment for impairment	(+) Transfers from other accounts	(-) Outflows	(-) Provision for impairment	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2020
212	Technical facilities	30.634,32	0,00	0,00	0,00	15.726,19	0,00	14.908,13
216	Furniture	93.755,77	0,00	0,00	0,00	54.170,86	0,00	39.584,91
217	Information Processing Equipment	157.528,28	30.306,05	0,00	0,00	65.655,23	0,00	122.179,10
218	Transportation items ⁽¹⁾	79.906,05	0,00	0,00	0,00	0,00	0,00	79.906,05
219	Other fixed assets	245.896,02	1.355,74	0,00	0,00	80.288,19	0,00	166.963,57
		607.720,44	31.661,79	0,00	0,00	215.840,47	0,00	423.541,76
	DEPRECIATION	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2020	(+) Provisions			(-) Reductions		B) BALANCE AT THE END OF THE FINANCIAL YEAR 2020
212	Technical facilities	22.156,26				1.852,32		13.774,31
216	Furniture	84.852,33				1.445,34		34.639,78
217	Information Processing Equipment	137.886,95				12.123,76		84.733,67
218	Transportation items ⁽¹⁾	77.793,74				0,00		79.668,67
219	Other fixed assets	159.155,25				14.754,84		120.723,46
		481.844,53				32.051,19		333.539,89
	NET VALUE	125.875,91						90.001,87

Table 2: INTANGIBLE ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2020	(+) Acquisitions	(+) Reversion of adjustment for impairment	(+) Transfers from other accounts	(-) Outflows	(+) Adjustment for impairment	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2020
206	Computer Applications	36.759,79	0,00	0,00	0,00	3.106,74	0,00	33.653,05
		36.759,79	0,00	0,00	0,00	3.106,74	0,00	33.653,05
	AMORTISATION	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2020	(+) Provisions			(-) Reductions		B) BALANCE AT THE END OF THE FINANCIAL YEAR 2020
206	Computer Applications	36.583,42				0,00		33.653,05
		36.583,42				0,00		33.653,05
	NET VALUE	176,37						0,00

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Approved by: The President

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 impairment	(+) Transfers from other accounts	(-) Outflows	(-) Provision for impairment	B) BALANCE AT THE END OF THE FINANCIAL YEAR 2019
212	Technical facilities	30.634,32	0,00	0,00	0,00	0,00	0,00	30.634,32
216	Furniture	102.418,49	0,00	0,00	0,00	8.662,72	0,00	93.755,77
217	Information Processing Equipment	171.873,60	0,00	0,00	0,00	14.345,32	0,00	157.528,28
218	Transportation items ⁽¹⁾	79.906,05	0,00	0,00	0,00	0,00	0,00	79.906,05
219	Other fixed assets	228.047,30	17.848,72	0,00	0,00	0,00	0,00	245.896,02
		612.879,76	17.848,72	0,00	0,00	23.008,04	0,00	607.720,44
	DEPRECIATION	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			0,00		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 ⁽¹⁾	72.621,45	5.172,29			0,00		77.793,74
219	Other fixed assets	145.959,42	13.195,83			0,00		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 ASSETS

	ITEM MOVEMENTS	A) BALANCE AT THE START OF THE FINANCIAL YEAR 2019	(+) Acquisitions	(+) Reversion of adjustment for impairment	(+) Transfers from other accounts	(-) Outflows	(+) Adjustment for impairment	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	Computer Applications	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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NOTE 6. HISTORICAL HERITAGE PROPERTY

Not Applicable.

NOTE 7. FINANCIAL ASSETS

1. Long-term

CLASSES	Long-term financial instruments			
	Other Credit Derivatives		Total	
CATEGORIES	2020	2019	2020	2019
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	53.157,90	32.150,03	53.157,90	32.150,03
Available for-sale assets	0,00	0,00	0,00	0,00
Hedging derivatives	0,00	0,00	0,00	0,00
Total	53.157,90	32.150,03	53.157,90	32.150,03

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	23.744,00	21.000,00	0,00	44.744,00
Long-Term constituted guarantees	8.406,03	7,87	0,00	8.413,90
Total	32.150,03	21.007,87	0,00	53.157,90

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 2020:

Sagunto warehouse	1.600,00 Euro
Madrid Office – Gran Via 59 lease	22.144,00 Euro
Madrid Office – Gran Via 62 lease	21.000,00 Euro

Breakdown of deposit account at the end of financial year 2020:

Belgian bank deposit account	8.413,90 Euro
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2. Short-term

CLASSES	Short-term financial instruments			
	Other Credit Derivatives		Total	
CATEGORIES	2020	2019	2020	2019
Assets at fair value with changes in profit or loss	0,00	0,00	0,00	0,00
Investments held to maturity	0,00	0,00	0,00	0,00
Loans and accounts receivable	1.176.227,08	424.752,91	1.176.227,08	424.752,91
Available for-sale assets	0,00	0,00	0,00	0,00
Hedging derivatives	0,00	0,00	0,00	0,00
Total	1.176.227,08	424.752,91	1.176.227,08	424.752,91

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Loans and accounts receivable: the balance of this heading at year-end 2020 includes receivables from:

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

Item	Starting Balance	Additions	Reductions	Final Balance
Oceana Inc	86.471,45	1.228.904,71	1.015.411,64	299.964,52
Oceana UK	26.045,53	304.969,57	275.310,29	55.704,81
Foundation for the Third Millenium	10.612,71	141.509,61	55.099,48	97.022,84
The Swedish Postcode Foundation	3.343,76		3.343,76	0,00
Adessium Foundation	225.000,00	0,00	100.000,00	125.000,00
EJF Environmenal Justice Foundation	48.956,07	60.842,33	85.425,89	24.372,51
Dutch Postcode Lottery	0,00	1.000.000,00	1.000.000,00	0,00
The Nature Conservancy TNC	0,00	31.061,50	30.015,88	1.045,62
TOTAL	400.429,52	2.767.287,72	2.564.606,94	603.110,30

- Other debtors and receivables:

Item	2020	2019
Travel advances to employees pending justification	41,04	0,00
State Institutions, debtors for grants	560.000,00	5.400,00
National Health System debtors	207,22	3.388,63
Various debtors	0,00	5.832,44
	560.248,26	14.621,07

- Short-term investments in associated and group entities:

Item	2020	2019
Associated party – Friends of Oceana	11.313,07	6.106,30
Associated party – Oceana UK	1.403,18	0,00
Associated party – Oceana Inc.	0,00	3.596,02
	12.716,25	9.702,32

- Short-term financial investments:

Item	2020	2019
Short-term guarantees	152,27	0,00
Total	152,27	0,00

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	
	2020	2019	2020	2019	2020	2019
Debits and accounts payable	4.789,32	27.941,66	372.328,73	264.056,83	377.118,05	291.998,49
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
Total	4.789,32	27.941,66	372.328,73	264.056,83	377.118,05	291.998,49

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)	4.789,32	0,00	0,00	4.789,32


 Signed: The Secretary


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Other short-term accounts payable:

The breakdown of creditor accounts as of December 31, 2020 and December 31, 2019 by office is the following:

Item	2020				
	Spain	Belgium	Denmark	Ireland	Total
Compensation pending payment (salaries generated but pending payment)	0,00	48.314,69	1.247,11	0,00	49.561,80
Public Treasury for tax notions	115.347,44	0,00	7.854,93	792,28	123.994,65
National Health Insurance creditors	31.763,08	0,01	2.771,29	691,03	35.225,41
Sundry creditors	163.546,89	0,00	0,00	0,00	163.546,89
Total	310.657,41	48.314,70	11.873,33	1.483,31	372.328,75

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
Total	237.512,08	26.382,13	162,62	264.056,83

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
	Total Users	0,00	0,00	0,00	0,00
Sponsors	Group and associated institutions	0,00	0,00	0,00	0,00
	Other Sources	287.912,54	1.277.513,35	1.317.984,92	247.440,97
	Total Sponsors	287.912,54	1.277.513,35	1.317.984,92	247.440,97
Affiliates	Group and associated institutions	112.516,98	1.815.448,68	1.572.296,33	355.669,33
	Other Sources	0,00	0,00	0,00	0,00
	Total Affiliates	112.516,98	1.815.448,68	1.572.296,33	355.669,33
Other receivables	Group and associated institutions	0,00	0,00	0,00	0,00
	Other Sources	0,00	0,00	0,00	0,00
	Total Other receivables	0,00	0,00	0,00	0,00
TOTALS		400.429,52	3.092.962,03	2.890.281,25	603.110,30

NOTE 10. BENEFICIARIES-CREDITORS

For the financial year represented by these accounts there have not been any entries on this line item for Fundacion Oceana.

Signed: The Secretary

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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
I. Foundation allocation / Social fund				
1. Foundation allocation / Social fund	30.000,00	0,00	0,00	30.000,00
II. Voluntary Reserves	0,00	0,00	0,00	0,00
III. Special Reserves	0,00	0,00	0,00	0,00
IV. Retained Earnings	0,00	0,00	0,00	0,00
V. Surplus from previous financial years	18.010,50	-17.251,05	0,00	759,45
VI. Financial year surplus	-17.251,05	-2.788,86	-17.251,05	-2.788,86
TOTALS	30.759,45	-20.039,91	-17.251,05	27.970,59

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 for road tax and for licenses to carry out building works in the new office in Madrid.

NOTE 13. REVENUES AND EXPENDITURES

• Monetary and non-monetary aid

This section shows aid given by the Foundation to entities for them to carry out their own activities. There were no entries on this line during the financial year 2020.

• Supplies and provisions

Account	2020	2019
6070 Work carried out by other companies	0,00	0,00
6071 Subcontracted grants and donations	0,00	21.857,49
TOTAL	0,00	21.857,49

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• **Social expenses**

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

Item	2020				
	Madrid	Brussels	Copenhagen	Ireland	Total
Wages and Salaries	1.324.275,87	331.978,66	51.960,17	37.417,16	1.745.631,86
Severance payments	10.341,06	0,00	0,00	0,00	10.341,06
Social Security payable by the company	318.445,59	87.965,42	311,54	4.015,81	410.738,36
Other Social Security Costs (*)	2.859,75	1.032,50	0,00	0,00	3.892,25
Total	1.655.922,27	420.976,58	52.271,71	41.432,97	2.170.603,53

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
Total	2.202.081,17	267.161,04	185.083,33	2.654.325,54

(*) 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 2020.

The average number of employees has decreased from 32,61 in 2019 to 29,45 in 2020.

Account	2020	2019
642 Social Security payable by the company	410.738,36	419.019,23
649 Other social expenses	3.892,25	36.417,44
TOTAL	414.630,61	455.436,67

• **Other expenses from own activities**

Item	2020	2019
621 Leases and rent payments	229.199,13	244.471,33
622 Repairs and upkeep	60.629,74	58.786,94
623 Independent professional services	275.115,61	299.640,43
624 Transportation	7.623,00	1.869,45
625 Insurance premiums	20.214,75	19.702,11
626 Bank and similar services	11.429,74	9.697,45
627 Advertising, propaganda and public relations	57.062,62	63.080,02
628 Provisions	3.716,50	13.557,37
629 Other services	135.478,77	200.545,84
630 Other taxes	1.408,49	1.112,23
659 Other management expenses	-466,13	17.017,03
Total	801.412,22	929.480,20

The expenditure items related to activities have seen a decrease mainly due to the reduction of expenses caused by a restructuring of the organisation in 2019.

• **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. During the financial year that these accounts correspond to there have not been any movements on this line item.

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• **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.- Defending sustainable fisheries management	0,00	0,00	1.161,45	273.879,81	Public funds, private funds and contributions from associated entities
Activity 2.- Plastics	0,00	0,00	0,00	12.756,40	Public funds, private funds and contributions from associated entities
Activity 3.- Eliminate IUU Fishing	0,00	0,00	0,00	198.888,28	Public funds, private funds and contributions from associated entities
Activity 4.- Increasing effectiveness of the European network of MPAs	0,00	0,00	669,67	305.279,70	Public funds, private funds and contributions from associated entities
Activity 5.- Other activities supporting campaigns	0,00	0,00	0,00	5.739,69	Public funds, private funds and contributions from associated entities
Funds not restricted to any specific activity	36.967,71	0,00	6.070,00	2.201.869,24	Public funds, private funds and contributions from associated entities
TOTAL	36.967,71	0,00	7.901,12	2.998.413,12	

This revenue distribution includes income from donations restricted to specific activities. The amount shown in Funds not restricted to any specific activity is for all planned activities in the year.

b) Revenues from trade activity

Not Applicable.

c) Other income

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

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.

Signed: The Secretary

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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	9.316,86	1.400.000,00	664.478,09	744.838,77
132. Other grants, donations and legacies	528.492,06	2.458.281,03	1.990.011,45	996.761,64
TOTALS	537.808,92	3.858.281,03	2.654.489,54	1.741.600,41

Income statement movements:

INCOME STATEMENT MOVEMENTS	
Grants, donations and legacies	Final balance
740. Grants, donations	655.161,23
747. Other donations and legacies transferred to surplus for the year	2.343.251,89
TOTALES	2.998.413,12

Characteristics of grants, donations and legacies:

Account	Type	Granting institution	Purpose, and/or item acquired with the grant or 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	Public Funds	European Commission	Oceana's Activities	2020	2020-2021	1.400.000,00	0,00	655.161,23	655.161,23
740	Public Funds	CNR - DG Mare - Proyecto MANTIS (Internacional)	Oceana's Activities	2016	2016-2018	17.683,14	17.683,14	0,00	17.683,14
Public sector Subsidies and Aid						1.417.683,14	17.683,14	655.161,23	672.844,37
747	Private Entity	National Postcode Loterij (Dutch Postcode Lottery)	Oceana's Activities	2020	2020-2022	1.000.000,00	0,00	333.333,00	333.333,00
747	Private Entity	Foundation for The Third Millenium	Oceana's Activities	2020	2020-2022	140.980,05	0,00	46.202,60	46.202,60
747	Private Entity	Adessium Foundation	Oceana's Activities	2017	2017-2021	780.000,00	420.660,17	144.076,65	564.736,82
747	Private Entity	Environmental Justice Foundation (Walton Foundation)	Oceana's Activities	2019	2019-2020	53.435,06	25.262,78	27.158,69	52.421,47
747	Private Entity	Environmental Justice Foundation (Oceans 5 Year 2)	Oceana's Activities	2019	2019-2020	53.858,91	13.158,54	38.922,73	52.081,27
747	Private Entity	Environmental Justice Foundation (Oceans 5 Year 2)	Oceana's Activities	2020	2019-2020	1.084,25	0,00	1.084,25	1.084,25
747	Private Entity	Environmental Justice Foundation (Oceans 5 Year 3)	Oceana's Activities	2020	2020-2021	53.731,23	0,00	26.318,76	26.318,76
747	Private Entity	Flotilla Foundation	Oceana's Activities	2019	2019-2020	121.349,00	17.001,11	104.347,89	121.349,00
747	Private Entity	The Nature Conservancy - Oceans 5	Oceana's Activities	2020	2020	31.061,50	0,00	29.391,50	29.391,50
747	Private Entity	March Asset Management	Oceana's Activities	2020	2020	30.183,02	0,00	30.183,02	30.183,02
747	Private Entity	Brunoni Mottis & Associati	Oceana's Activities	2020	2020	8.795,67	0,00	8.795,67	8.795,67
7471	Private Entity	Friends of Oceana	Oceana's Activities	2020	2020	19.562,85	0,00	19.562,85	19.562,85
7471	Private Entity	Oceana UK	Oceana's Activities	2020	2020	304.969,57	0,00	304.969,57	304.969,57
7471	Private Entity	Oceana Inc	Oceana's Activities	2020	2020	1.228.904,71	0,00	1.228.904,71	1.228.904,71
Other Subsidies transferred to surplus for the year						3.827.915,82	476.082,60	2.343.251,89	2.819.334,49
TOTAL						5.245.598,96	493.765,74	2.998.413,12	3.492.178,86

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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	Defending Sustainable Fisheries 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 managed to secure all of the conservation strengths of the CFP for at least the next three years thanks to our advocacy efforts in coordination with our NGO partners. The European Commissioner for the Environment, Oceans and Fisheries has confirmed that his term (2019-2024) will be focused on the full implementation of the current CFP.
- We also started influencing the EC evaluation process on the revision on the CFP, through direct advocacy meetings with key EC officials. Oceana has also actively participated in Fisheries Advisory meetings workshops whose results will be used by the EC to prepare the report on the CFP functioning.
- Oceana also secured that the UK new domestic (UK Fisheries Act 2020) and international (EU-UK Trade and Cooperation Agreement) fisheries policies resulted from Brexit keep management standards, MSY included, similar to the CFP ones.
 - On 24 December 2020 the EU and the UK reached an agreement. Advocacy efforts from Oceana proved successful and management principles like the MSY approach, the precautionary principle, minimising ecosystem impact, and combating IUU among others, have been included in the final text of the agreement.
 - On November 23rd the UK Fisheries Bill became an Act. Successfully this act does include fisheries objectives including sustainability, ecosystem, precautionary, bycatch and climate change objectives. The inclusion of this objective comes as a result of NGO advocacy, Oceana included.
- Unfortunately, due to delays related to COVID impact during 2020 we did not manage that the UK Fisheries Statement (covering Scotland, England, Wales, Northern Ireland) and the Secretary of State Fisheries Statement (covering England) primary goal is sustainable fisheries, including a commitment to fish at MSY. The adoption of both statements is expected during 2021.

B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	27	22	12.754	7.067
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 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
Personnel expenses	335.565,57	328.210,88
Other expenses from activity	111.104,16	108.037,70
Expenses subtotal	446.669,73	436.248,58
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
Investment subtotal	0,00	0,00
TOTAL RESOURCES EMPLOYED	446.669,73	436.248,58

E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecast	Realised
<i>Progress achieved in relation to the CFP Article 2.2 is maintained including stocks shared with UK</i>	List of 'priority' commercial fish stocks and related factsheets disseminated among relevant stakeholders	1	1
	Oceana's position on fishing opportunities and EU-UK Fisheries Agreement is disseminated to decision makers in the EC and the UK government Officials/meetings in EC and UK government informed over Oceana's position regarding sustainable fisheries management	X	39
<i>Influence the EC evaluation process on the revision of the CFP, highlighting the progress in fish stock recovery and the lack of integration of environmental aspects in the fisheries management</i>	Number of representatives informed of Oceana's stand on the evaluation process	X	X
	Letters to MEPs on the status of fish stocks and marine environment during an event at the EP	X	5
	Number of representatives informed of Oceana's suggestions towards the CFP evaluation through Public Consultation process (if launched in 2020).	X	0
<i>Ensure the UK Fisheries Statement (covering Scotland, England, Wales, Northern Ireland) and the Secretary of State Fisheries Statement (covering England) primary goal is sustainable fisheries, including a commitment to fish at MSY.</i>	Position papers regarding UK Joint Fisheries Statement and Secretary of State Fisheries Statement disseminated to #number of parliamentarians and other relevant decision-makers (DEFRA, Scottish Government, etc.)	1	0
	Stakeholders informed through participation in workshops and consultations.		

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Ensure that the UK-EU Fisheries Agreement primary goal is sustainable fisheries, including commitment to fish at MSY	Number meetings with civil servants over Oceana's position.	X	21
Ensure that key sustainability clauses of the UK Fisheries Bill, especially the precautionary approach, are included in the discussions.	#Number of stakeholders meetings (Defra, UK Fisheries Minister, special advisors, parliamentarians) informed over Oceana's position towards Fisheries Bill and the amendments proposed.	X	1
	Oceana's amendments are reflected to in the UK Fisheries Bill.	X	1
Ensure the new UK fisheries fund has sustainability at its core and does not include or minimize the funds for harmful subsidies	Officials at Defra informed on the need to drop harmful subsidies.	X	0

ACTIVITY 2

A) Identification

Name of the activity	Minimising Single-Use Plastics reaching the Ocean
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 worked towards the reduction of SUP reaching the oceans by working with the Spanish authorities in an ambitious transposition of the single-use plastics directive into national law. Oceana provided detailed recommendations to a public consultation regarding the Law of Waste and Contaminated Soils, which will be voted in the Congress in 2021.
- Oceana has further provided input to two processes related to complementary legislation regarding food containers and green taxes and met with key officials and high-level politicians in the Ministry to advocate for additional products to be banned, removed from public facilities, or replaced by refillable.
- We published two reports unveiling the extent of plastic litter in deep waters, which were welcomed by media, the scientific community and stakeholders such as IUCN or the Barcelona Convention.
- In Denmark, we provided input to a public consultation on the implementation of extended producer responsibility on single-use plastic products, highlighting the need for creating incentives to reduce single-use and support reusable products and associated systems. This consultation will inform new provisions in the Law on environmental protection, which will transpose parts of the EU Single-Use Plastics Directive in Denmark.
- We have been also working at national level to bring awareness about the implementation of plastic-free zones and/or feasible plastic reduction initiatives. We publicly disclosed that SUPs are extensively used in the Spanish Parliament, and wrote to the relevant MPs, lobbied key figures in both the Congress and the Senate, and shared the photographic evidence of excessive SUPs with journalists and through social media. As a result, the presidents of both chambers (the Congress and the Senate) rapidly committed to addressing the issue before the deadline set by the EU SUP Directive and acknowledged Oceana as the instigator of this effort.

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B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	2	23	11.293	9.806
Staff members with service contracts	0	0	0	0
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.

D) Economic resources used for the activity

Expenditure / Investment	Value	
	Estimated	Realised
Personnel expenses	449.114,08	441.401,02
Other expenses from activity	133.502,45	103.688,94
Expenses subtotal	582.616,53	545.089,96
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
Investment subtotal	0,00	0,00
TOTAL RESOURCES EMPLOYED	582.616,53	545.089,96

E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
<i>By 2020, Oceana's report on plastic pollution on the seafloor in Europe, mobilises governments, NGOs and the public to enact strong national legislation</i>	Report and factsheets disseminated key decision makers and other relevant stakeholders.	1	1
	Meetings with stakeholders informed about on ecosystems/ specific areas/ litter through attendance of relevant event/ symposium or congresses.	X	2
	List of best practice legislative examples and related factsheets to reduce plastic disseminated to a #number of relevant stakeholders	1	0
	Key stakeholders informed over the effects of well-managed UK MPAs and issues if not - both legal, scientific and social through official and bilateral meetings;	X	0
<i>By 2021, Spain publishes draft legislation that, at a minimum, reflects all relevant elements of the single-use plastics directive into national law.</i>	Policy recommendations disseminated to decision makers and relevant stakeholders.	1	1
	Oceana's proposals and policy recommendations are reflected in the Spanish national legislation aiming to reduce single-use plastic.	1	0

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By 2021, a European country that is already forward leaning on plastic reduction, considers going beyond the EU Directive and developing an even more ambitious legislative action on single-use plastics.	NGOs are informed over Oceana's advocacy strategy to reduce single-use plastic and #number of Oceana's action lines are aligned with fellow European NGOs;	X	12
	Governmental officials in a leading European country are informed on plastic issues and different legislative solutions to reduce single-use plastic.	X	2
By 2022, corporations, regions, cities or associations in Spain and/or a leading European country implement plastic-free zones and feasible plastic reduction initiatives.	Draft guidelines and recommendations are disseminated to relevant stakeholders (e.g. hotels, beach restaurants, supermarkets, holiday resorts, villages and/or cities) informing them about what is a 'plastic-free zone'	1	1
	National, regional and city stakeholders and tourism sector representatives are informed about an opportunity establishing 'plastic-free zones' in collaboration with Oceana through meetings.	X	7

ACTIVITY 3

A) Identification

Name of the activity	Eliminating IUU Fishing Through Transparency
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 worked to get the EU approve vessel tracking for small-scale vessels After extensive advocacy by Oceana and its NGO partners, the European Parliament's Environment Committee voted with a large majority to require more public information on Member State control efforts and to mandate the use of VMS and catch reporting for small-scale vessels. This is a significant step in the right direction, and it has enabled us to enlist the support of the very influential chair of the Environment Committee (MEP Pascal Canfin), who will be a key ally ahead of the vote in the Fisheries Committee.
- We have also worked, in coordination with other NGO partners to release a statement with Europêche (the main fishing sector lobby organisation in Europe, and our frequent adversary) demanding more effective fisheries control measures. The statement called for tracking and electronic catch reporting for small-scale fishing vessels and greater provision of public information on fisheries control efforts.
- We also successfully secured a proposal from DG MARE to EU Member States to submit a recommendation to amend the GFCM authorised vessel list. The GFCM proposal was a result of consistent Oceana advocacy: we published an analysis showing the lack of information on who can fish where legally, including in GFCM protected areas; we then informed Commissioner Sinkevičius of possible illegal fishing by Italian vessels in a GFCM protected area, asking for more information to become public. DG Mare confirmed likely illegal activity of one Italian vessel, indicating that such cases are helpful to argue for more transparency.
- We have been also establishing relationships with identified major industry players and relevant initiatives related to the work with maritime service providers interested in fighting IUU and denying access to services to IUU vessels. We held a workshop with our network of contacts within the insurance

sector and joined two high level, global financial sector initiatives promoting sustainable business practices in relation to the marine environment.

- Related to the above throughout 2020, Oceana also engaged in confidential discussions with a European-based global information provider to the maritime sector (including fishing and shipping companies, as well as other sectors and businesses that provide these companies with services). As a direct result of these discussions, this company agreed to include officially reported information on IUU fishing activity in their extensive database of vessel information.

B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	19	21	6.338	6.272
Salaried staff (temporary for expeditions)	1	1	1.670	676
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
Personnel expenses	268.512,35	278.704,17
Other expenses from activity	178.023,26	152.497,34
Expenses subtotal	446.535,61	431.201,51
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
Investment subtotal	0,00	0,00
TOTAL RESOURCES EMPLOYED	446.535,61	431.201,51

E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
By 2020, the plenary of the European Parliament and the European Council of Ministers vote to mandate vessel monitoring system (VMS) for small-scale vessels.	Number of meetings with decision-makers, MEPs and stakeholders informed over the benefits of vessel tracking system for small-scale fisheries and EU's fisheries control system through meetings, events and Advisory Councils' meetings.	X	49
	Position paper disseminated to decision makers in EC, MEPs and MS administrations.	1	1
By 2022, the EU or other members of GFCM or ICCAT table proposals to strengthen lists of authorised vessels.	Report on EU vessels fishing outside EU waters disseminated to decision makers and stakeholders.	1	0

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	Report on fishing activity of vessels within ICCAT and/or GFCM waters disseminated to decision makers and stakeholders Oceana's recommendations are disseminated to officials of Contracting Parties at ICCAT and/or GFCM;	1 X	1 8
By 2020, the plenary of the European Parliament and the European Council of Ministers vote to make public information on Member States' compliance with obligations to enforce fisheries law.	Number of meetings with decision-makers, MEPs and key stakeholders informed over the need to include transparency requirements into the revised EU's fisheries control system through meetings, events and Advisory Councils' meetings. Position paper outlining necessary requirements to increase transparency in the revised EU's fisheries control system disseminated to a #number of decision makers in EC, MEPs and MS administrations;	X 1	69 1
By 2020, at least one major European company functioning as a service provider to the fishing industry agrees to collaborate with Oceana in efforts to combat IUU fishing.	Number of key service providers and relevant initiatives identified within three main sectors Number of existing signatories to the insurance industry statement against IUU fishing joining the new alliance of service providers to the fishing sector united in efforts to combat IUU fishing ** (not joining but interested) Number of additional companies joining the alliance united in combating IUU fishing (not joining but interested)	X X X	74 15 50

ACTIVITY 4

A) Identification

Name of the activity	Building Effectiveness of the MPA Network in Europe
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 been actively working to ensure national governments or regional fishery management organizations propose and/or adopt closures to protect sensitive habitats or species. Designation processes in four countries (Denmark, The Netherlands, Spain, the UK) are on track to establish MPAs in areas that Oceana has studied and proposed for protection.
- In Spain, Oceana has contributed information to the process to expand the MPA network to 30% by 2030. Several of our priority areas were included in the preliminary list drafted by the government. Oceana further disseminated a report (and the underlying data) profiling 15 priority biodiversity hotspots that should be protected to other European governments that committed to the 30% target, to feed into

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their ongoing designation processes (e.g. Finland, France, Portugal, Sweden, the UK).

- We have also engaged regularly with The General Fisheries Commission for the Mediterranean to adopt new Minimum Conservation Reference Sizes for priority fish species in its new post-2020 Strategy. As a result, the EU has agreed to submit a proposal to the next GFCM meeting (expected in 2021) to introduce new Minimum Conservation Reference Sizes for about 30 species of fish and crustaceans.
- We also carried out an assessment of the state of protection of European MPAs, combining spatial data on 3449 MPAs, major threats, and management measures. The main results of this assessment were presented at the International Marine Conservation Congress in August. A report was released by end of year, and a scientific paper specifically on the fishing impacts has also been prepared.
- We also took advantage of the new EU Action Plan on marine ecosystems and fisheries to be developed in 2021 and together with other NGOs, we prepared detailed recommendations including a bottom-trawling ban in all EU MPAs, the expansion of trawl-free zones to all EU coastal waters, and measures to protect vulnerable marine ecosystems applying to the entire EU trawling fleet.
- In the UK, we continued compelling the government to ban bottom trawling in all its offshore MPAs through direct advocacy, media and in parliament. We also conducted a legal analysis of UK legislations relating to UK MPAs, in order to support our advocacy and potentially launch a legal challenge to end damaging fishing activities in MPAs.
- We also continued advocacy for a policy target of 10% Highly Protected Marine Areas (HPMAs) in the UK. We contributed to the independent review process established by the UK government, 'Benyon Review', which strongly supported the designation of HPMAs and laid out specific recommendations on how this process should advance..

B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	24	25	7.316	11.026
Staff members with service contracts	0	0	0	0
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
Personnel expenses	430.098,52	504.594,43
Other expenses from activity	100.253,61	127.156,99
Expenses subtotal	530.352,13	631.751,42
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
Investment subtotal	0,00	0,00
TOTAL RESOURCES EMPLOYED	530.352,13	631.751,42

E) Goals and Activity Indicators

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Goal	Indicator	Quantification	
		Forecasted	Realised
By 2022, get national governments or RFMOs to adopt closures to protect sensitive habitats or species.	Meetings with relevant stakeholders at GFCM and its working groups, EC, Spain and France are informed on the need to protect sensitive habitats and/or species.	X	11
	Position paper, factsheets and letters disseminated to a #number of relevant stakeholders.	X	1
	Stakeholders informed on the need to protect EFH/VMEs	X	11
By 2022, data gathered by Oceana are used by relevant authorities to develop proposals for creating, expanding, or managing MPAs.	Reports and factsheets disseminated to relevant stakeholders within Italian and Spanish administrations.	X	3
	Number of meetings at EC, regional and national administration informed through meetings and OSPAR ministerial meeting	X	4
By 2022, gaps identified by Oceana are included in reports on marine protection produced by the European Commission or its agencies (e.g., European Topic Centre, European Environment Agency)	Oceana's data and findings of the study shared with scientific institutes in Spain and Italy and EC Agencies.	X	1
	Scientific report on habitats in the trawl-free zones is disseminated to decision makers and stakeholders.	1	1
By 2021, through the development of "minimum standards" for MPA protection, the progress achieved in designating MPAs and other protected areas is maximised by developing and implementing fisheries management plans that secure protection of marine nature.	The assessment of the 'fisheries management plans' proposed in MPAs, facthsheets and practical guide disseminated to EC and relevant stakeholders. .	1	1
	Report on fishing activity within European MPAs disseminated to relevant stakeholders.	1	0
	Stakeholders meetings in Spain informed over the need to include precautionary and appropriate measures into the management plans regarding at least one marine Spanish national park.	X	2
By 2022, get the European Commission to bring management of fisheries inside MPAs in line with EU legal requirements, and contribute to the evaluation of the CFP implementation by exposing continuous destructive fishing inside MPAs	The report on CFP conservation considerations including Oceana's future fisheries vision for Europe is disseminated to relevant stakeholders that has a say over the CFP evaluation process.	1	1
	Oceana's recommendations on the future CFP are reflected in a wider joint NGO strategy.	1	1
	Meetings with decision makers in Brussels are informed over Oceana's position regarding stronger implementation of Ecosystem Based Management into CFP and MPAs.	X	2
	Factsheets disseminated to relevant stakeholders informing them on the progress of fisheries management in MPAs under current CFP and outlining the vision for the future.	1	1

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By 2022, the UK Government introduces stronger fisheries management measures in MPAs.	Legal analysis on the legality of permitting bottom trawling in UK MPAs and position paper disseminated to a key stakeholder.	1	1
	Meetings with key stakeholders informed over the effects of well-managed UK MPAs and consequences if not - legal, scientific and socio-economic through official and bilateral meetings;	X	10

ACTIVITY 5

A) Identification

Name of the activity	Activities of Support and Awareness
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.
- 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 facilitate management of the Foundation's activities in order to make good use of available resources and avoid risks associated with the development of the foundational activities.

B) Human resources employed in the activity

Type	Number		No. hours/year	
	Estimated	Realised	Estimated	Realised
Salaried staff	34	33	18.377	14.716
Staff members with service contracts	1	2	40	284
Volunteers	0	0	0	0

C) Beneficiaries or users of the activity

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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	765.271,60	617.693,03
Other expenses from activity	332.066,76	310.031,25
Depreciation of assets	45.000,00	32.051,19
Deterioration and results from disposal of fixed assets	0,00	35.661,01
Expenses subtotal	1.142.338,36	995.436,48
Purchase of fixed assets (except for Historical Heritage Assets)	10.400,00	31.661,79
Purchase of Historical Heritage Assets	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00
Investment subtotal	10.400,00	31.661,79
TOTAL RESOURCES EMPLOYED	1.152.738,36	1.027.098,27

E) Goals and Activity Indicators

Goal	Indicator	Quantification	
		Forecasted	Realised
Inform on our activities to obtain a greater impact with them and accelerate the processes for marine conservation	Measurement of the number of reactions to messages published by the Foundation (Facebook, Twitter, Instagram)	99.200	128.846
	Measurement of Oceana's coverage in the press (coverage with a strategic value)	405	346
Collaboration with other organisations	Colaborate with other organisations in investigation related to our campaigns	X	X
Improvement of the effectiveness of our systems so as to make information more obtainable that can be used to manage projects	Standardize access to information so that it can be obtained in real time from any location. Cloud-based information.	X	X


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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	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
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	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
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	0,00	0,00	0,00	0,00	0,00	0,00
Personnel expenses	328.210,88	441.401,02	278.704,17	504.594,43	617.693,03	2.170.603,53	0,00	2.170.603,53
Other expenses from activity	108.037,70	103.688,94	152.497,34	127.156,99	310.031,25	801.412,22	0,00	801.412,22
Depreciation of assets	0,00	0,00	0,00	0,00	32.051,19	32.051,19	0,00	32.051,19
Deterioration and results from disposal of fixed assets	0,00	0,00	0,00	0,00	35.661,01	35.661,01	0,00	35.661,01
Financial expenses	0,00	0,00	0,00	0,00	0,00	0,00	3.882,46	3.882,46
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	0,00	0,00	16.221,88	16.221,88
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
Expenses subtotal	436.248,58	545.089,96	431.201,51	631.751,42	995.436,48	3.039.727,95	20.104,34	3.059.832,29
Purchase of fixed assets (except for Historical Heritage Assets)	0,00	0,00	0,00	0,00	31.661,79	31.661,79	0,00	31.661,79
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
Investment subtotal	0,00	0,00	0,00	0,00	31.661,79	31.661,79	0,00	31.661,79
TOTAL RESOURCES EMPLOYED	436.248,58	545.089,96	431.201,51	631.751,42	1.027.098,27	3.071.389,74	20.104,34	3.091.494,08

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 and from donations received in foreign currency for foundational activities.

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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	7,87
Public-sector subsidies	700.000,00	655.161,23
Private contributions	2.458.912,00	2.388.120,72
Other income	0,00	13.753,61
TOTAL INCOME OBTAINED	3.158.912,00	3.057.043,43

Revenues and other income from property includes financial income. 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

During the financial year there have not been any other economic resources obtained by the entity.

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	
EJF Environmental Justice Foundation 55755 USD Walton Foundation IUU Catch Certificate Award 1/1/2019-6/30/2020	49.267,28	49.267,28	
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 59855 USD Oceans 5 - Transparency and Fisheries Y3 Award 6/1/2020-6/30/2021	53.731,23	53.731,23	
Flotilla Foundation 121349 EUR Paper Parks Award 6/1/2019-5/31/2020	121.349,00	121.349,00	
Foundation for the Third Millennium 150000 CHF MPAs Campaign Award 1/1/2020-12/31/2022	140.980,05	140.980,05	
The Nature Conservancy 34450 USD Oceans 5 - Control Regulation Y1 Award 1/1/2020-12/31/2020	31.061,50	31.061,50	
Dutch Postcode Lottery 1000000 EUR Core support Award 1/1/2020-12/31/2022	1.000.000,00	6.244.472,00	
European Commission DG Environment 1400000 EUR EU Operating Grant Award 1/1/2020-12/31/2021	1.400.000,00	6.337.010,00	
Oceana Inc	1.228.904,71	1.228.904,71	
Oceana UK	304.969,57	3.349,25	
Friends of Oceana	19.562,85	19.562,85	

Collaboration agreements established with public and private entities during the 2020 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 impairment of value of non-current assets)	3.103.512,36	2.972.015,75	131.496,61	4%
Amortisation and impairment of value of non-current assets	45.000,00	67.712,20	-22.712,20	-50%
Expenses subtotal	3.148.512,36	3.039.727,95	108.784,41	3%
Purchase of fixed assets	10.400,00	31.661,79	-21.261,79	-204%
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	10.400,00	31.661,79	-21.261,79	-204%
TOTAL	3.158.912,36	3.071.389,74	87.522,62	3%

INCOME	Total Action Plan Activities	Total Report Activities	Deviation	%
Revenues and other income from property	0,00	7,87	-7,87	
Public-sector subsidies	700.000,00	655.161,23	44.838,77	6%
Private contributions	2.458.912,00	2.388.120,72	70.791,28	3%
Other income	0,00	13.753,61	-13.753,61	
TOTAL	3.158.912,00	3.057.043,43	101.868,57	3%

SUMMARY OF FINANCIAL RESOURCES USED	Total Action Plan Activities	Total Report Activities	Deviation	%
IN OWN ACTIVITIES	3.113.912,36	3.003.677,54	110.234,82	4%
IN TRADE ACTIVITIES	0,00	0,00	0,00	
Other Expenses	0,00	0,00	0,00	
TOTAL	3.113.912,36	3.003.677,54	110.234,82	4%

The exceptional situation of this financial year created by the pandemic has not had as large an impact on the results of the organisation as forecasted. Additionally, a number of collaboration agreements were signed to finance planned activities.

Expenses mostly affected by this exceptional situation were travel expenses and expenses related to events.

In 2020 the decision was taken not to renew the lease on the office in Madrid so as to adjust the size of the office to the current number of employees and reduce associated costs. For this reason, fixed assets related to the office, and that could not be re-used, were written off which are reflected in losses from fixed asset disposals.

Oceana has chosen to work remotely since the pandemic was declared and this situation has continued through to the date these Annual Account are prepared. Available resources helped to take this decision, nevertheless, an investment in fixed assets was decided in order to renew a larger number of laptops than estimated.

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.

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

2. Allocation of income and revenue

Table I. Calculation of the base application and minimum resources to allocate to the 2020 financial year

RESOURCES	AMOUNT
Financial year surplus	-2.788,86
1.1. Positive adjustments from the accounting result (detailed in sheet 1.1)	
Allocation to depreciation and losses due to deterioration of fixed assets subject to activities in fulfilment of purposes	67.712,20
Common expenditures specific to the collection of activities carried out in compliance with the purpose (except allocation to depreciation and losses due to deterioration of fixed assets)	2.972.015,75
Result booked directly to net assets due to changes in accounting criteria or correction of errors	0,00
TOTAL NON-DEDUCTIBLE EXPENSES	3.039.727,95
1.2. Negative adjustments from the accounting result (detailed in sheet 1.2)	
Non-calculable revenues:	0,00
CALCULATION BASE	3.036.939,09
INCOME TO ALLOCATE	
Amount	3.036.939,09
Minimum % of resources to allocate to the fulfilment of purposes according to the Board of Trustee's agreement.	100,00%

Table II. Allocation and application of income for purposes

Financial year	FINANCIAL YEAR RESULT	NEGATIVE ADJUSTMENTS	POSITIVE ADJUSTMENTS	BASE CALCULATION	INCOME TO ALLOCATE	
					Amount	%
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%
2020	-2.788,86	0,00	3.039.727,95	3.036.939,09	3.036.939,09	100%
TOTAL						

Financial year	RESOURCES ALLOCATED FOR PURPOSES	APPLICATION OF RESOURCES FOR PURPOSES					
		2016	2017	2018	2019	2020	PENDING SUM
2015	6.173.862,50	6.159.218,02	11.828,72				0,00
2016	5.563.391,89		5.551.563,17	19.082,46			0,00
2017	4.540.654,13			4.521.571,67	-327.237,44		0,00
2018	3.678.106,03				4.005.343,47	-318.489,02	0,00
2019	3.003.677,54					3.322.166,56	-285.227,47
TOTAL		6.173.862,50	5.563.391,89	4.540.654,13	3.678.106,03	3.003.677,54	-285.227,47

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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)				
	1.398,53	607.387,82			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.

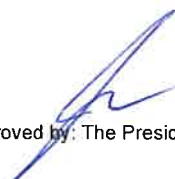
Donations made by Oceana, Inc. are recorded in the accounting books as aid from an independent organisation, recording the aid received as income, as the expenses for which it was granted are incurred.

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. An agreement has also been signed with Friends of Oceana for which aid was received in 2020.

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.


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2. Upper management personnel and Board of Trustees

List of Board of Trustees and Governing Body remuneration in the 2020 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
Pascale Monique Ena Moehrlé	Executive Director	188.812,44	0,00	0,00	188.812,44

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

Not Applicable.

NOTE 17. PROVISIONS AND CONTINGENCIES

Provisions recorded in 2020 are for a sum of 25.072,53 Euro, corresponding to costs that have been clearly identified and recorded in other creditors. These expenses include those notified by the High Court of Justice and still pending from 2016 for the amount of 4,175 Euro and further accruals in 2020 for a value of 20.897,53 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	2020	2019
480. Prepaid Expenses	18.938,91	45.239,02
TOTAL	18.938,91	45.239,02

The decrease during 2020 is due to the one-time increase during the financial year 2019.

NOTE 19. OTHER INFORMATION

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

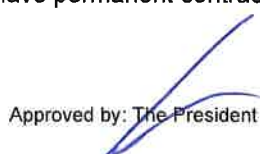
Not applicable.

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.

The average number of persons employed at the Foundation during the financial year has been 22,96 in the Madrid office. An average of 21,86 have permanent contracts, and an average of 1,11 have temporary contracts.


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The Brussels office employs an average of 4,73 employees through a representation office with permanent contracts.

The Copenhagen branch employs an average of 0,90 employees with permanent contracts, through a representation office.

In Ireland we have hired staff in 2020 that means 0,84 employees of which 0,58 have a permanent contract and 0,26 a temporary one.

Distribution of the entity's personnel by gender during the financial year, including directors and governing bodies (yearly average).

Category	Madrid		Brussels		Copenhagen		Ireland		TOTAL 2020	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Degree	15,83	4,84	3,73	1,00	0,32	0,58	0,84	0,00	20,72	6,42
First Category Supervisor	0,00	1,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	1,00
First Category Skilled Worker	1,00	0,04	0,00	0,00	0,00	0,00	0,00	0,00	1,00	0,04
Second Category Skilled Worker	0,00	0,09	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,09
Assistant	0,16	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,16	0,00
Intern	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Totals	16,99	5,97	3,73	1,00	0,32	0,58	0,84	0,00	21,88	7,55

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

NOTE 20. POST BALANCE SHEET EVENTS

There have not been any post balance sheet events except those included in Note 1 related to change of registered address and change of Board of Trustees.


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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
TANGIBLE FIXED ASSETS		423,541,76		333,539,89		
Technical installations						
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
Videosurveillance sistem	19/09/2016	2.313,16		1.179,34		F
Furnishing and Appliances						
Furnishings and appliances	2006	2.748,66		2.748,66		F
Furnishings and appliances	2007	4.684,26		4.684,26		F
Furnishings and appliances	2008	1.342,02		1.342,02		F
Furnishings and appliances	2009	1.005,72		1.005,72		F
Furnishings and appliances	2010	335,70		335,70		F
Furnishings and appliances	2011	682,98		656,20		F
Furnishings and appliances	2015	924,44		464,45		F
Furnishings and appliances	2016	3.438,25		1.579,18		F
Furnishings and appliances	2017	4.603,20		2.003,91		F
Information Processing Equipment						
Computer material: computers and others	2006	958,51		958,51		F
Computer material: computers and others	2012	549,00		549,00		F
Brussels Printer	08/11/2012	452,85		452,85		F
Computer material: computers and others	2013	4.880,66		4.880,66		F
Computer material: computers and others	2014	11.287,95		11.287,95		F
Computer material: computers and others	2015	12.250,49		12.250,49		F
Madrid Printers	07/12/2015	2.119,92		2.119,92		F
Computer material: computers and others	2016	22.728,61		22.728,61		F
Computer material: computers and others	2017	28.914,71		25.280,17		F
Computer material: computers and others	2018	6.729,35		3.784,54		F
Computer material: computers and others	07/07/2020	1.337,05		161,58		F
Computer material: computers and others	19/08/2020	992,20		90,95		F
Computer material: computers and others	10/09/2020	739,09		56,98		F
Computer material: computers and others	05/10/2020	1.103,46		65,90		F
Computer material: Meraki switches	22/12/2020	5.799,53		36,24		F
Computer material: computers and others	29/12/2020	20.334,72		28,32		F
Transportation Items						
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		23.385,13		F
Nissan Navara Hood	20/03/2014	2.511,72		2.511,72		F
LBN 7202 C Trailer	24/12/2014	6.429,94		6.192,56		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
Other Fixed Assets						
Other Assets	2006	781,76		781,76		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		6.247,81		F
Laboratory Material	2011	23.141,13		23.141,13		F
Broadband Transducer	20/12/2016	5.720,00		2.766,35		F
Water treatment unit	21/12/2016	19.257,15		9.306,41		F
Generator	31/12/2016	16.346,64		7.846,44		F
Sony Camera	12/05/2017	739,88		269,17		F
Avaya terminals	11/12/2017	5.225,87		1.598,33		F
Other Assets - Autosiever	16/05/2017	7.312,71		3.880,59		F
Avaya terminals	09/05/2019	2.825,35		465,17		F
Sibu Pro ROV	08/11/2019	15.023,37		2.064,53		F
Rack Connections	30/12/2020	1.355,74		-		F
Asociación Oceana Europa Donation						
Furnishings and Appliances	30/06/2007	19.819,88		19.819,88		F
Other Assets	30/06/2007	1.098,57		1.098,57		F
INTANGIBLE FIXED ASSETS		33.653,05		33.653,05		
Computer Applications						
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	5.285,62		5.285,62		F
Various Office Software Licenses	2011	477,90		477,90		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
Asociación Oceana Europa Donation						
Various Office Software Licenses	30/06/2007	763,70		763,70		F
OTHER LONG-TERM FINANCIAL INVESTMENTS		53.150,03		0,00		
Guarantees and established deposits						F
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
Madrid Office Rent Guarantee	30/10/2020	21.000,00		0,00		F

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PREPARATION AND APPROVAL OF ACCOUNTS

The Annual Accounts that include the Balance Sheet, the Profit and Loss Account and the Report were prepared on 16 March 2021, are drafted on a total of 43 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:  Kathryn Alloway Matthews Member	


Signed: The Secretary


Approved by: The President

