

FINANCIAL STATEMENT 2020



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CiFAR – Civil Forum for Asset Recovery e.V.,
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OVERVIEW

Berlin, 24 May 2021

The events of the last year, and in particular the global COVID-19 pandemic have been a challenge our work and forced us to rapidly and drastically alter our project planning and in many cases delay the implementation of activities. At the same time, this forced rethink of our model of work has also led to the rolling-out of approaches that can have long term utility and have helped us to become a much more digitally developed organisation.

From a financial perspective, while the pandemic and its economic fall-out present possible medium- to long-term risks in terms of reduction or diversion of funding streams, we have managed to successfully manage the short-term risks and have built on our previous financial successes to provide some security for the coming years. This short-term risk management was in no small part due to the ongoing and close support of our main donors. As before, these remain the GIZ and NED, both of whom provided flexibility and understanding in adjusting project aims and activities and in extending project timeframes to accommodate the uncertainty the pandemic caused.

In terms of funding, 2020 saw again an increase in our income, to €95,952, and an increase in our total available budget to €127,481. This funding mainly came from our two principle donors - GIZ and NED - with additional amounts from individual donations. During the year we also managed to secure a follow-on grant from NED, this time running for two years from January 2021 and entered into discussions with GIZ for the addition of two new projects in 2021.

During the year, we also finalised our 2020 - 2023 strategy, which includes several areas relating to organisation development, including our ongoing aim to build and diversify our funding base. During the year we reached out to several new donors and made look to continue this into 2021.

Overall, our financial situation remains good. Despite insecurity at certain points, entering into our fifth year of operations we have continued to grow our finances year-on-year and have developed strong relationships with donors committed to our work. We look forward to continuing this progress in the year ahead.

The CiFAR Team

ORGANISATION OVERVIEW

Board of Directors

- Jackson Oldfield
- Laila Martin
- Martina Della Valle

Registration details

Registernummer: VR 34993 B
 Registergericht: Berlin Charlottenburg
 Steuernummer: 27 / 662 / 57629

Registered Address

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Bank account

GLS Bank

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 BIC: GENODEM1GLS

CONSOLIDATED FINANCIAL STATEMENT

Overall situation

Total available budget	€ 127,481.25
Cash in hand at year begin	€ 31,528.81
Total income	€95,952.44
Total expenses	€121,667.97
Year end balance	€5,813.28

Income

Projects	€ 93,680.27
Individual donations & refunds	€ 2,272.17

Project income per donor

GIZ	€ 69,332.20
NED	€ 24,348.07

Project income by project

GIZ Investigate: Balkans, North Africa & W. Europe € 65,227.20

Capacity building and mentoring for young investigative journalists looking into stories around asset recovery

NED Combatting Transnational Corruption € 24,348.07

Sanctions research and capacity building for civil society in Kenya, Moldova, Mozambique and Mexico.

Yemen's Stolen Assets: Past and Future € 4,105.00

Research into the asset recovery efforts in Yemen and potential for future action.

Expenditure by type

Accommodation	€ 3,942.00	3.2%
Bank service charge	€ 172.53	0.1%
Communication	€ 3,649.54	3.0%
Consultant	€ 26,608.33	21.9%
Misc.	€ 151.07	0.1%
Rent	€ 4,484.28	3.7%
Staff	€ 54,648.30	44.9%
Sub-grant	€ 11,986.00	9.9%
Subsistence	€ 3,357.96	2.8%
Supplies	€ 928.28	0.8%
Travel	€ 11,493.76	9.4%
Visa fees	€ 245.92	0.2%
Total expenditure	€ 121,667.97	100%



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