

GIMENO AUDITORES, S.L.P. Audit Firm, Full Member of the Register of Auditors of the Ministry of Economy and Finance (ROAC), Registration Number S-1959, issues the following:

AUDIT REPORT OF ANNUAL ACCOUNTS BY AN INDEPENDENT AUDITOR

To the members of the Board of Trustees of UNITED WAY SPAIN FOUNDATION

Opinion

To the members of the Board of Trustees of UNITED WAY SPAIN FOUNDATION (the Foundation), which includes the condensed balance sheet as of December 31, 2022, the condensed income statement, and the condensed notes to the financial statements for the year then ended.

In our opinion, the attached condensed financial statements present fairly, in all material respects, the financial position of the Foundation as of December 31, 2022, and its financial performance for the year then ended, in accordance with the financial reporting framework applicable to such financial statements (identified in Note 2 of the condensed notes) and, in particular, with the accounting principles and criteria contained therein.

Basis for Opinion

We conducted our audit in accordance with the regulatory framework governing audit activities in Spain. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Foundation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Spain, including those related to independence. In this regard, we have not provided services other than audit services, nor have any circumstances arisen that, according to the regulatory framework governing audit activities, have affected our necessary independence in a manner that could compromise it.

We consider that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risks Related to Grants, Donations, and Legacies:

Description: As detailed in Note 1 of the condensed notes, UNITED WAY SPAIN FOUNDATION is a non-profit foundational entity with the objective of improving the living conditions of the most disadvantaged individuals, primarily through education, health education, and financial training.

As detailed in the income statement of the attached financial statements, UNITED WAY SPAIN FOUNDATION records income of xxx euros corresponding to grants, donations, and legacies related mainly to its foundational purpose.

Our audit has considered as critical aspects for the proper recognition of grants, donations, and legacies as income the assessment that there is no reasonable doubt about the non-recoverability of these amounts and the verification that their recognition as income is systematically and rationally correlated with the expenses related to the expenditure or investment subject to the grant, donation, or legacy. This, combined with the materiality of the amounts involved, has led us to consider the review of these issues as a key aspect of our audit.

Other Matters

The financial statements of UNITED WAY SPAIN FOUNDATION for the year ended December 31, 2021, were audited by another auditor who expressed an unmodified opinion on them on June 30, 2022.

Responsibility of the President of the Board of Trustees for the Financial Statements

The President of the Board of Trustees is responsible for the preparation of the attached financial statements so that they present fairly the financial position, financial performance, and cash flows of the Foundation in accordance with the financial reporting framework applicable to the entity in Spain and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the President of the Board of Trustees is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern assumption unless the President of the Board of Trustees either intends to liquidate the Foundation or to cease its operations, or has no realistic alternative but to do so.

Responsibilities of the Auditor for the Audit of the Financial Statements

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

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the regulatory framework governing audit activities 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the regulatory framework governing audit activities in Spain, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements 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 to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the President of the Board of Trustees.
- Conclude on the appropriateness of the President of the Board of Trustees' use of the going concern assumption and, based on the audit evidence obtained, conclude whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Foundation'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 financial 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 Foundation to cease to be a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the President of the Board of Trustees of the Foundation regarding, 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.

Among the significant risks communicated to the President of the Board of Trustees of the Foundation, we determine those that have been of greatest significance in the audit of the financial statements of the current period and are therefore the risks considered most significant.

We describe those risks in our auditor's report, unless legal or regulatory provisions prohibit public disclosure of the matter



GIMENO AUDITORES, S.L.P.
Inscrita en el Registro Oficial de Auditores de Cuentas con el número S-1959



Inscrito en el Registro Oficial de Auditores de Cuentas con el número 03.271

En Madrid, a 16 de junio de 2023

Certificate of Approval of Accounts

JAVIER HERNANDEZ GALANTE, in his capacity as the secretary of the Board of Trustees of the United Way Spain Foundation (Tax ID: G87562658), registered in the national registry of foundations.

CERTIFIES:

1st) That on June 15, 2023, duly convened for this purpose, the meeting of the Board of Trustees of the Foundation was held with the attendance of the trustees listed in the annex attached to this certification, signed by all of them.

2nd) That in said meeting, the unanimous agreement of the attendees was reached to approve the annual accounts of the Foundation for the period 01/01/2022 - 01/31/2022, as recorded in the minutes.

3rd) That the surplus for the fiscal year amounts to -56,361.66 € and that the proposal for its allocation was approved in said meeting, in accordance with the following distribution:

BASIS FOR SHARING	CURRENT FINANCIAL YEAR
To the endowment fund	-56.361,66
Special Reserves	0,00
Voluntary Reserves	0,00
Compensation of surplus from previous years	0,00
TOTAL	-56.361,66

4th) The approved annual accounts include the balance sheet, the income statement, and the notes to the financial statements, which are attached to this certification as a single unit, signed on all pages by the Secretary of the Board of Trustees, with the endorsement of the President.

5th) The Foundation presents its accounts in an abbreviated format.


6th) The Foundation has subjected its accounts to an audit, and a copy of the auditors' report, duly signed by them, is attached hereto. The annual accounts presented for filing are in line with the audited accounts.

In witness whereof, I issue this certificate in Madrid, on June 15, 2023.

EL/LA SECRETARIO/A
JAVIER HERNANDEZ GALANTE



Vº Bº
EL/LA PRESIDENTE/A
DAOUD D. NABIL

Fdo:.....




PRESENTATION OF ANNUAL ACCOUNTS

**FOUNDATION:
UNITED WAY SPAIN**

**Tax Identification Number (TIN):
G87562658**

**REGISTRATION NUMBER:
1845EDU**

**ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR:
01/01/2022 - 31/12/2022**

BALANCE SHEET - ABBREVIATED MODEL

A. ASSETS

Nº OF ACCOUNTS	GROUP	NOTE	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
	B) CURRENT ASSETS		580.188,02	652.813,87
430, 431, 432, 433, 434, 435, 436, (437), (490), (493), 440, 441, 446, 449, 460, 464, 470, 471, 472, 558, 544	IV. Commercial debtors and other receivable		19.791,58	293.183,12
5305, 5315, 5325, 5335, 5345, 5355, (5395), 540, 541, 542, 543, 545, 546, 547, 548, (549), 551, 5525, 5590, 5593, 565, 566, (5945), (5955), (597), (598)	VI. Short-term financial investments		577,55	577,55
480, 567	VII. Short-term accruals		155.843,90	2.303,84
57	VIII. Cash and cash equivalents		403.974,99	356.749,36
	TOTAL ASSETS (A + B)		580.188,02	652.813,87

B. NET EQUITY AND LIABILITIES

Nº ACCOUNTS	GROUP	NOTE	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
	A) EQUITY		203.674,36	260.036,02
	A-1) Own funds		203.674,36	260.036,02
	I. Foundation endowment		30.000,00	30.000,00
100	1. Foundation endowment		30.000,00	30.000,00
111, 113, 114,115	II. Reserve		230.036,02	93.042,45
129	IV. Surplus from the financial year		-56.361,66	136.993,57
	C) CURRENT LIABILITIES		376.513,66	392.777,85
	III. Short-term-debts		189.251,42	278.671,96
500, 505, 506, 509, 5115, 5135, 5145, 521, 522, 523, 525, 528, 551, 5525, 555, 5565, 5566, 5595, 5598, 560, 561, 569	3. Other short term-debts		189.251,42	278.671,96

412	V. Beneficiaries - creditors		126.459,13	51.500,00
	3. Others		126.459,13	51.500,00
	VI. Commercial creditors and payables		60.803,11	62.605,89
410, 411, 419, 438, 465, 466, 475, 476, 477	2. Other creditors		60.803,11	62.605,89
	TOTAL EQUITY AND TOTAL LIABILITIES (A+B+C)		580.188,02	652.813,87

ABBREVIATED MODEL INCOME STATEMENT

Nº OF ACCOUNTS	GROUP	NOTE	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
	A. Surplus of the financial year			
	1. Income from own activity		983.673,18	781.324,72
740, 747, 748	d) Grants, donations and legacies attributed to the previous financial year surplus		983.673,18	781.324,72
	3. Expenditure on aid and others		-556.588,56	-276.640,14
(650)	a) Aid in cash		-556.588,56	-276.640,14
(640), (641), (642), (643), (644), (649), 7950	8. Staff costs		-195.050,24	-160.690,72
(62), (631), (634), 636, 639, (655), (694), (695), 794, 7954, (656), (659)	9. Other expenditure for activity		-288.396,04	-207.000,29
	A.1) ACTIVITY SURPLUS (1+2+3+4+5+6+7+8+9+10+11+12+13+13*+13**)		-56.361,66	136.993,57
	A.3) SURPLUS BEFORE TAXES (A.1+A.2)		-56.361,66	136.993,57
	A.4) CHANGE IN EQUITY DIRECTLY RECOGNIZED IN THE SURPLUS OF THE FINANCIAL YEAR (A.3+20)		-56.361,66	136.993,57
	B. Inputs and outputs directly attributed to equity			
	C) Reclassification to surplus of the financial year			
	I) TOTAL RESULT CHANGE IN EQUITY OF THE FINANCIAL YEAR (A.4+D+E+F+G+H)		-56.361,66	136.993,57

ABRIDGED MODEL REPORT

NOTE 1. FOUNDATION'S ACTIVITY

Purposes as stated in the foundation's bylaws:

The improvement of people's living conditions, especially the most disadvantaged, mainly through education, health education, and financial training, so that they have the necessary quality of life, required education, and sufficient means to build a better future for themselves. Additionally, promoting participation as a way to solve community problems through the development of corporate social responsibility, strengthening organized civil society organizations, and encouraging citizen and corporate volunteering.

Activities carried out in the fiscal year:

In 2022, our society, still recovering from the pandemic, faced added challenges from the war in Ukraine and inflation impacting the most vulnerable. More than ever, it was necessary to unite efforts among key sectors of society with real transformative power: businesses, institutions, social entities, and citizens, all working together to build a better future.

In 2022, we executed 17 global programs and 15 specific actions in collaboration with our partners, allowing us to reach over 9,800 individuals. A total of 1,087 volunteers contributed nearly 5,000 hours of volunteer work, assisting with various projects, such as providing meals in a social kitchen, mentoring at-risk youth to prevent school dropout, conducting educational sessions to combat childhood obesity and promote sports and healthy habits, offering companionship to the elderly, supporting young people in their first job search, and several other initiatives.

Registered office:

C/ SERRANO, 17 3rd LEFT

MADRID

28001 Madrid.

The Foundation is not part of a group.

NOTE 2. BASIS OF PREPARATION OF ANNUAL ACCOUNTS

2.1. True and fair view

The Annual Accounts for the year ended on December 31, 2022, have been obtained from the accounting records of the Foundation and are presented in accordance with the Adaptation Standards of the General Accounting Plan for non-profit entities, approved by Royal Decree 1491/2011, of October 24, along with the Resolution of March 26, 2013, of the Institute of Accounting and Audit of Accounts (ICAC). The presentation follows the provisions of the General Accounting Plan approved by Royal Decree 1514/2007, of November 16, and the amendments introduced by Royal Decree 1159/2010, of September 17, Royal Decree 602/2016, of December 2, and Royal Decree 1/2021, of January 12, applicable in all respects, as well as the Law 50/2002, of December 26, on Foundations.

2.2. Non-obligatory accounting principles applied.

- No non-obligatory accounting principles have been applied.

2.3. Critical aspects of valuation and estimation uncertainty.

- The annual accounts have been prepared on the going concern basis. The foundation estimates that there are no significant internal or external risks that could lead to significant changes in the value of assets or liabilities in the coming years. The foundation is not aware of, nor does it consider probable, any significant uncertainties regarding events or conditions that could cast significant doubts on the entity's ability to continue operating normally.

2.4. Comparison of information

- The financial statements for the year may be compared with those of the preceding year.

2.5. Items under several headings

- There are no asset items that are recorded under two or more balance sheet items.

2.6. Changes in accounting criteria.

- There have been no changes in accounting criteria.

2.7. Correction of errors.

- No adjustments for errors have been made in this financial year.

2.8. Supplementary or Additional Information on the Basis of Presentation of the Annual Accounts.

The annual accounts for the fiscal year are presented in accordance with Royal Decree 1514/2007, which approves the General Accounting Plan, and the Adaptation Standards of the General Accounting Plan for Non-profit Entities, approved by Royal Decree 1491/2011. They have been prepared to provide a true and fair view of the Foundation's assets, financial position, and results. Additionally, the current regulations on the economic regime of Foundations have been considered, particularly Law 50/2002 on Foundations, and Royal Decree 1337/2005, which approves the Regulations of Foundations of State Competence.

NOTE 3. FINANTIAL YEAR SURPLUS

3.1 Surplus ítems for the financial year

EXPENDITURE ITEMS	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
3. Aid expenditures and other	-556.588,56	-276.640,14
8. Staff costs	-195.050,24	-160.690,72
9. More expenditure on activity	-288.396,04	-207.000,29
TOTAL	-1.040.034,84	-644.331,15

REVENUE ITEMS	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
1. Entity Income by own activity	983.673,18	781.324,72
TOTAL	983.673,18	781.324,72

Analysis of the main surplus items for the year:

In the year 2022 the Foundation has been able to continue carrying out various projects, which has meant that it has been able to maintain the level of income. On the expenditure side, personnel expenses have been maintained and, as in the previous year, important grants have been made to various associations.

3.2 Surplus proposed application

	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
Surplus of the financial year	-56.361,66	136.993,57
Remains	0,00	0,00

Voluntary Reserves	0,00	0,00
Other reserves of free disposition	0,00	0,00
TOTAL	-56.361,66	136.993,57

APPLICATION	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
To foundation endowment	0,00	0,00
To special reserves	0,00	0,00
To voluntary reserves	-56.361,66	136.993,57
To compensation for negative surpluses from previous financial years	0,00	0,00
TOTAL	-56.361,66	136.993,57

NOTE 4. REGISTRATION AND VALUATION STANDARDS

4.1. Intangible assets

The foundation has not maintained nor carried out any intangible asset operations during this financial year.

4.2. Tangible fixed assets

The Foundation has not maintained or carried out any tangible fixed asset operations during this financial year.

4.3. Investment property

The foundation has not maintained or made any real estate investments during the financial year.

4.4. Historical heritage assets

The foundation has not maintained any Historical Heritage properties during any period of the year.

4.5. Leases

The foundation has not maintained any Historical Heritage properties during any period of the year.

4.6. Swaps

The foundation has not carried out any swaps or other similar operations during this year.

4.7 Financial instruments

Current assets

GROUP	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
IV. Commercial debtors and other payables	19.791,58	293.183,12
VI. Short term financial investment	577,55	577,55
VIII. Cash and other cash equivalents	403.974,99	356.749,36

Current liabilities

AGRUPATION	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
III. Short term debts	189.251,42	278.671,96
VI. Commercial creditors and other payables	126.459,13	62.605,89
V. Beneficiaries – commercial creditors	60.803,11	51.500,00

Valuation criteria applied

Recognition and classification of financial instruments on initial recognition as a financial asset or an equity instrument, in accordance with the substance of the contractual arrangement and the definitions of a financial asset, financial liability or equity instrument.

The Entity recognizes a financial instrument when it becomes a party to the contract or legal transaction in accordance with the provisions of the contract or legal transaction, either as the issuer or as the holder of the financial instrument.

For measurement purposes, the Entity classifies financial instruments into the following categories: financial assets and liabilities at fair value through profit or loss, separating those initially designated from those held for trading and those mandatorily measured at fair value through profit or loss; financial assets and liabilities measured at amortized cost; financial assets measured at fair value through equity, separating equity instruments derecognized as such from other financial assets; and financial assets measured at cost. The Entity classifies financial assets at amortized cost and at fair value through equity, except for designated equity instruments, in accordance with the business model and the characteristics of the contractual cash flows. The Entity classifies financial liabilities as measured at amortized cost, except those designated at fair value through profit or loss and those held for trading.

The Entity classifies a financial asset or liability as held for trading if:

- It is originated, acquired or issued or assumed principally for the purpose of selling or purchasing it in the short term;
- On initial recognition it forms part of a portfolio of identified financial instruments that are managed together and for which there is evidence of recent actions to obtain gains in the short term;
- It is a derivative financial instrument, provided that it is not a financial guarantee contract and has not been designated as a hedging instrument; or
- It is an obligation of the Entity in a short position to deliver financial assets that have been lent to it.

The Entity classifies a financial asset at amortized cost, even when it is held for trading, if it is held under a business model whose objective is to hold the investment to receive cash flows from the performance of the contract and the contractual terms of the financial asset give rise, at specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding (UPPI).

The Entity classifies a financial asset at fair value through equity if it is held as part of a business model whose objective is achieved by obtaining contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise, at specified dates, to cash flows that are UPPI. The Entity does not have financial assets in this category.

The business model is determined by the Entity's key personnel and at a level that reflects the way in which they jointly manage groups of financial assets to achieve specific business objectives. The Entity's business model represents the way in which the Entity manages its financial assets to generate cash flows.

The Entity classifies the following assets as financial assets at cost:

- (a) Investments in the equity of group companies, jointly controlled entities and associates.

b) Investments in equity instruments whose fair value cannot be determined by reference to a quoted price in an active market for an identical instrument, or cannot be reliably estimated, and derivatives underlying these investments.

c) Any other financial asset that initially should be classified in the fair value portfolio with changes in the profit and loss account when it is not possible to obtain a reliable estimate of its fair value.

Valuation criteria applied

Recognition and classification of financial instruments on initial recognition as a financial asset or an equity instrument, in accordance with the substance of the contractual arrangement and the definitions of a financial asset, financial liability or equity instrument.

The Entity recognizes a financial instrument when it becomes a party to the contract or legal transaction in accordance with the provisions of the contract or legal transaction, either as the issuer or as the holder of the financial instrument.

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The Entity classifies a financial asset or liability as held for trading if:

- It is originated, acquired or issued or assumed principally for the purpose of selling or purchasing it in the short term.
- On initial recognition it forms part of a portfolio of identified financial instruments that are managed together and for which there is evidence of recent actions to obtain gains in the short term.
- It is a derivative financial instrument, provided that it is not a financial guarantee contract and has not been designated as a hedging instrument; or
- It is an obligation of the Entity in a short position to deliver financial assets that have been lent to it.

The Entity classifies a financial asset at amortized cost, even when it is held for trading, if it is held under a business model whose objective is to hold the investment to receive cash flows from the performance of the contract and the contractual terms of the financial asset give rise, at specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding (UPPI).

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- a) Investments in the equity of group companies, jointly controlled entities and associates.
- b) Investments in equity instruments whose fair value cannot be determined by reference to a quoted price in an active market for an identical instrument, or cannot be reliably estimated, and derivatives underlying these investments.
- c) Any other financial asset that should initially be classified in the fair value portfolio with changes in the profit and loss account when it is not possible to obtain a reliable estimate of its fair value.

1.1.1 Financial assets and financial liabilities at fair value through profit or loss

The entity recognizes financial assets and liabilities at fair value through profit or loss initially at fair value, transaction costs directly attributable to the purchase or omission are recognized as an expense as they are incurred.

The fair value of a financial instrument at initial recognition is usually the transaction price unless that price contains elements other than the instrument, in which case the entity determines the fair value of the instrument. If the entity determines that the fair value of an instrument differs from the transaction price, it records the difference in profit or loss, to the extent that the value was obtained by reference to a quoted price in an active market for an identical asset or liability or was obtained from a valuation technique that used only observable inputs in all other cases, the entity recognizes the difference in profit or loss to the extent that it arises from a change in a factor that market participants would consider in determining the asset or liability price.

Subsequent to initial recognition, it is recognized at fair value by recording the variance in profit or loss. Changes in fair value include the interest and dividend component. The fair value is not reduced by transaction costs that may be incurred for its eventual sale or disposal by other means.

1.1.2 Financial assets and liabilities at amortized cost

Financial assets and liabilities at amortized cost are initially recognized at fair value, plus or minus transaction costs incurred, and are subsequently measured at amortized cost, using the effective interest rate method. The effective interest rate is the discount rate that matches the carrying amount of a financial instrument with the estimated cash flows over the expected life of the instrument, based on its contractual terms and for financial assets without considering future credit losses, except for those acquired or originated with incurred losses, for which the effective interest rate adjusted for credit risk, i.e. considering the credit losses incurred at the time of acquisition or origination, is used.

The effective interest rate is the discount rate that exactly matches the value of a financial instrument to all its estimated cash flows for all items over its remaining life. For fixed interest rate financial instruments, the effective interest rate coincides with the contractual interest rate established at the time of acquisition plus, if applicable, any commissions which, by their nature, can be assimilated to an interest rate. In the case of floating rate financial instruments, the effective interest rate coincides with the rate of return in force for all items until the first review of the reference interest rate to take place.

This category includes the following financial assets:

- Loans and receivables: financial assets arising from the sale of goods or the rendering of services in connection with the company's business transactions, or those which, not having a commercial origin, are not equity instruments or derivatives and whose collections are of a fixed or determinable amount and are not traded in an active market.
- Debt securities with a fixed maturity date and receivables of a determinable amount, which are traded in an active market and for which the entity expresses its intention and ability to hold until maturity.
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This category includes the following financial assets:

- Trade accounts payable: these are payment obligations for goods or services that have been acquired from suppliers in the ordinary course of business. Accounts payable are classified as current liabilities if payments are due within one year (or within the normal operating cycle, whichever is longer). Otherwise, they are presented as non-current liabilities.
- Financial debts: Loans at a subsidized interest rate of zero are forms of government aid. The accounting record of such loans is based on the fair value of the financing received and the differences arising between such value and the nominal value of the financing received are treated as described in Note 4.14.

Fees paid for obtaining credit facilities are recognized as debt transaction costs whenever it is probable that part or all of the facility will be drawn down. In this case, the fees are deferred until the drawdown occurs. To the extent that it is not probable that all or part of the line of credit will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period to which the availability of the credit facility relates.

1.1.3 Financial assets and liabilities measured at cost

Investments in equity instruments whose fair value cannot be reliably estimated and derivative instruments that are linked to them and that must be settled by delivery of such unquoted equity instruments are measured at cost. However, if a reliable valuation of the financial asset or liability is available to the entity at any time on an ongoing basis, they are recognized at fair value at that time, recording gains or losses based on their classification.

1.1.4 Impairment of financial assets

A financial asset or group of financial assets is impaired and an impairment loss has been incurred if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset and that loss event or events have an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

The Entity recognizes impairment losses on financial assets at amortized cost when there has been a reduction or delay in the estimated future cash flows due to the insolvency of the debtor.

Likewise, in the case of equity instruments, impairment exists when the carrying value of the asset cannot be recovered due to a significant prolonged decline in its fair value.

- Impairment of financial assets measured at amortized cost

The amount of the impairment loss on financial assets measured at amortized cost is the difference between the carrying amount of the financial asset and the present value of estimated future cash flows, excluding future credit losses that have not been incurred, discounted at the asset's original effective interest rate. For variable interest rate financial assets, the effective interest rate corresponding to the valuation date according to the contractual conditions is used. However, the entity uses their market value, provided that it is sufficiently reliable to be considered representative of the value that could be recovered.

The impairment loss is recognized in profit or loss and is reversible in subsequent periods, if the decrease can be objectively related to the event subsequent to its recognition. However, the review of the loss is limited to the amortized cost that the assets would have had if the impairment loss had not been recognized.

The Entity directly reduces the carrying amount of a financial asset when it has no reasonable expectation of total or partial recovery.

The valuation adjustment for impairment of trade receivables involves a high level of management judgment and review of individual balances based on the credit quality of customers, current market trends and historical analysis of insolvencies at an aggregate level. To determine the country-specific component of the individual allowance, the country's credit rating is considered, determined on the basis of information provided by external agencies. In relation to the allowance derived from aggregate analysis of the historical experience of defaults, a reduction in the volume of balances implies a reduction in allowances and vice versa. However, the entity does not recognize valuation adjustments for impairment for balances with Public Administrations, financial institutions and those balances secured by effective guarantees.

1.1.5. Classification of financial assets and liabilities as current and non-current

In the accompanying balance sheet, financial assets and liabilities are classified according to their maturities, i.e. non-current are those maturing in 12 months or less from the balance sheet date and non-current are those maturing in more than 12 months.

In the case of loans maturing in the short term, but whose long-term refinancing is secured at the entity's discretion by means of long-term credit facilities, they are classified as non-current liabilities.

1.1.6 Offsetting principle

A financial asset and a financial liability are offset only when the entity has an enforceable right to set off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

4.8. Inventories

The Foundation has not held any inventories during any period of the fiscal year.

4.9. Foreign currency transactions

The functional currency used by the entity is the euro. Consequently, transactions in currencies other than the euro are considered to be denominated in foreign currencies and are recorded at the exchange rates prevailing at the dates of the transactions. At year-end, monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate at the balance sheet date. Gains or losses brought to light are charged directly to the income statement for the year in which they arise.

4.10. Income tax

Criteria used for the recording and valuation of income tax.

The income obtained by the Foundation during the year is exempt from corporate income tax by virtue of the provisions of Law 49/2002, which regulates the tax regime for non-profit entities.

4.11. Income and expenditure

Income Statement

ECONOMIC INTEREST GROUPINGS	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
A) 1. Income by own activity	983.673,18	781.324,72
A) 3. Expenditure on aid and other	-556.588,56	-276.640,14
A) 8. Staff costs	-195.050,24	-160.690,72
A) 9. Other costs of the activity	-288.396,04	-207.000,29

Income and expenses of own activity.

The amendment to the standard for recording and valuation of "revenues from sales and services rendered", approved in Royal Decree 1/2021, has not had a significant impact on the entity, since its revenues are not considered to be included in the scope of application of the amended standard.

Revenues from contracts with customers should be recognized based on the fulfillment of performance obligations to customers.

Revenue represents the transfer of committed goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services.

Five steps are established for revenue recognition:

1. Identify the customer contract(s).
2. Identify the performance obligations.
3. Determine the transaction price.
4. Allocate the transaction price to the various performance obligations.
5. Revenue recognition according to the performance of each obligation.

Sales of goods are recognized when the products have been delivered to the customer and the customer has accepted them, even though they have not been invoiced, or, if applicable, the services have been rendered and the collectibility of the related receivables is reasonably assured.

Expenses are recognized on an accrual basis as immediately in the case of expenditures that will not generate future economic benefits or when they do not qualify for recognition as an asset.

Sales are valued net of taxes and discounts.

Revenue from the rendering of services is recognized by reference to the stage of completion of the transaction at the balance sheet date when the outcome of the transaction can be reliably estimated.

Interest received from financial assets is recognized using the effective interest rate method and dividends, when the shareholder's right to receive them is declared. In any case, interest and dividends on financial assets accrued after the time of acquisition are recognized as income in the income statement.

4.12. Provisions and contingencies

The foundation did not have to make any provisions or contingencies during the financial year.

4.13. Personnel expenses

Income Statement

GROUP	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
8. Staff costs	-195.050,24	-160.690,72

Criteria used for recording and evaluating personnel expenses.

In accordance with current legislation, the Foundation is obliged to pay indemnities to those employees with whom it terminates their employment relationships under certain conditions. Therefore, termination benefits that can be reasonably quantified are recognised as an expense in the year in which the decision to terminate employment is taken.

4.14. Grants, donations and legacies

Results account

GROUP	CURRENT FINANCIAL YEAR	PREVIOUS FINANCIAL YEAR
1.d) Grants attributed to the previous financial year surplus	983.673,18	781.324,72

Criteria used for their classification and, where appropriate, their allocation to results.

Grants, donations and legacies received from the Foundation are accounted for as follows:

Non-refundable grants, donations and capital legacies: they are valued at the fair value of the amount or the means granted, depending on whether they are monetary or not, and are charged to income in proportion to the provision to the contribution made in the period for the subsidized items or, if applicable, when their disposal or valuation adjustment for impairment occurs, with the exception of those received from partners or owners which are recorded directly in equity and do not constitute any income.

Refundable grants: while they are refundable, they are recorded as liabilities.

Operating subsidies: they are credited to income when they are granted, unless they are intended to finance operating deficits in future years, in which case they are charged to income in those years. If they are granted to finance specific expenses, they are charged to income as the expenses financed are accrued.

Grants and subsidies granted by the Foundation are recognized in the year in which they are approved and the balance payable is valued as a financial liability.

4.15. Business combinations

The foundation has not carried out any business combinations in the current or previous year.

4.16. Mergers between non-profit entities

The foundation has not participated in any type of merger between non-profit entities during the current or previous year.

4.17. Joint ventures

The foundation has not participated in any type of joint venture during the current or previous year.

4.18. Related party transactions Criteria used in related party transactions.

The Foundation has no transactions with related parties.

NOTE 5. TANGIBLE ASSETS, INTANGIBLE ASSETS AND PROPERTY INVESTMENTS

I. Intangible assets

NO MOVEMENT IN INTANGIBLE ASSETS.

Tangible fixed assets

NO MOVEMENTS IN TANGIBLE FIXED ASSETS.

III. Real estate investments

NO MOVEMENT IN REAL ESTATE INVESTMENTS.

Total tangible and intangible fixed assets and investment property

DESCRIPTION	OPENING BALANCE	INCOMES	OUTCOMES	FINAL BALANCE
TOTAL	0,00	0,00	0,00	0,00

Financial leases and other operations of a similar nature on non-current assets NO MOVEMENTS IN FINANCIAL LEASES AND OTHER OPERATIONS OF A SIMILAR NATURE ON NON-CURRENT ASSETS

NOTE 6. HISTORICAL HERITAGE ASSETS

a. Analysis of balance sheet movements

NO MOVEMENT IN HISTORICAL HERITAGE ASSETS.

b. Other information

NOTE 7. FINANCIAL ASSETS

LONG-TERM FINANCIAL ASSETS
NO LONG-TERM FINANCIAL INSTRUMENTS.

Short-term financial instruments

C ATEGORY	Intrumentos financieros a corto plazo					
	Equity instruments		Debt securities		Credit derivative of others	
	2022	2021	2022	2021	2022	2021
Financial assets at fair value through profit and loss	0,00	0,00	0,00	0,00	0,00	0,00
Financial assets at cost	0,00	0,00	0,00	0,00	0,00	0,00
Financial assets at amortized cost	0,00	0,000	0,00	0,00	19.791,58	293.183,12
Hedging derivatives	0,00	0,00	0,00	0,00	00,00	0,00
TOTAL	0,00	0,00	0,00	0,00	19.791,58	293.183,12

Movements in short term financial investments

Cost

DESCRIPTION	INITIAL BALANCE	INCOME	OUTCOME	FINAL BALANCE
430 Clients	179.901,00	236.611,00	416.512,00	0,00
440 Debtors	113.282,12	20.750,65	114.241,19	19.791,58
565 Short term guarantees	577,55	0,00	0,00	577,55
TOTAL	293.760,67	257.361,65	530.753,19	20.369,13

Total

DESCRIPTION	INITIAL BALANCE	INCOME	OUTCOME	FINAL BALANCE
Short term financial investments	293.760,67	257.361,65	530.753,19	20.369,13

Valuation at fair value:

Financial assets have been recorded at cost, no valuation is estimated.

INVESTMENTS IN GROUP AND ASSOCIATED COMPANIES
NO MOVEMENTS IN INVESTMENTS IN GROUP ENTITIES AND ASSOCIATES

NOTE 8. FINANCIAL LIABILITIES

LONG TERM FINANCIAL INSTRUMENTS
NO LONG-TERM FINANCIAL INSTRUMENTS.

SHORT TERM FINANCIAL INSTRUMENTS

Category	Short term financial instruments					
	Debt with credit entities		Debentures and other marketable securities		Derivatives and others	
	2022	2021	2022	2021	2022	2021
Financial liabilities at amortized cost	0,00	0,00	0,00	0,00	376.513,66	392.777,85
Liabilities held for trading	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	0,00	0,00	0,00	0,00	376.513,66	392.777,85

Financial liabilities at amortized cost
liabilities held for trading

General information:

The maturity of the entity's financial liabilities is less than one year.

NOTE 9. USERS AND OTHER DEBTORS OF OWN ACTIVITY

NO MOVEMENTS IN USERS AND OTHER DEBTORS OF THE OWN ACTIVITY.

NOTE 10. BENEFICIARIES AND CREDITORS

Beneficiaries and creditors

Beneficiaries

DESCRIPCIÓN	INCOME BALANCE	INCREASE	DECREASE	FINAL OUTCOME
Associated entities	0,00	0,00	0,00	0,00
Group entities	0,00	0,00	0,00	0,00
Other origins	51.500,00	501.291,46	426.332,33	126.459,13
TOTAL	51.500,00	501.291,46	426.332,33	126.459,13

NOTE 11. OWN FUNDS

Previous year

ACCOUNT NAME	INCOME BALANCE	INCOME	OUTCOME	FINAL BALANCE
10 Founding endowment	30.000,00	0,00	0,00	30.000,00
100 Founding endowment	30.000,00	0,00	0,00	30.000,00
103 Founding endowment not require	0,00	0,00	0,00	0,00

104 Founders for outstanding non – cash contributions	0,00	0,00	0,00	0,00
111 Statutory reserves	0,00	0,00	0,00	0,00
113 Voluntary reserves	12.927,62	80.114,83	0,00	93.042,45
114 Special reserves	0,00	0,00	0,00	0,00
115 Reserves for actuarial gains and losses and other adjustments	0,00	0,00	0,00	0,00
120 Remainder	0,00	0,00	0,00	0,00
121 Negatives surpluses from previous years	0,00	0,00	0,00	0,00
129 Surplus for the year	80.114,83	136.993,57	80.114,83	136.993,57
TOTAL	123.042,45	217.108,40	80.114,83	260.036,02

Current year

ACCOUNT NAME	INCOME BALANCE	INCOME	OUTCOME	FINAL BALANCE
10 Founding endowment	30.000,00	0,00	0,00	30.000,00
100 Founding endowment	30.000,00	0,00	0,00	30.000,00
103 Founding endowment not require	0,00	0,00	0,00	0,00
104 Founders for outstanding non – cash contributions	0,00	0,00	0,00	0,00
111 Statutory reserves	0,00	0,00	0,00	0,00
113 Voluntary reserves	93.042,45	136.993,57	0,00	230.036,02
114 Special reserves	0,00	0,00	0,00	0,00
115 Reserves for actuarial gains and losses and other adjustments	0,00	0,00	0,00	0,00
120 Remainder	0,00	0,00	0,00	0,00
121 Negatives surpluses from previous years	0,00	0,00	0,00	0,00
129 Surplus for the year	136.993,57	-56.361,66	136.993,57	-56.361,66
TOTAL	260.036,02	80.631,91	136.993,57	203.674,36

NOTE 12. TAX SITUATION**Income tax**

a) Information on the tax regime applicable to the entity. In particular, information shall be provided on the part of the income and results to be incorporated as a tax base for corporate tax purposes:

Information on the tax regime applicable to the entity. (a) Information on the tax regime applicable to the entity. In particular, information shall be given on the part of the income and results to be incorporated as a basis of assessment for corporate tax purposes:

The Foundation meets the requirements of Law 49/2002 on the tax regime for non-profit organisations and tax incentives for patronage; it is thus exempt from paying corporate income tax. No non-exempt activities were carried out during the year.

At December 31, 2021, amounts of € 10,559.85 (€ 11,511.47 in 2020) are recorded as credit balances with Public Administrations, corresponding to withholdings made and Social Security contributions to be settled in January of the following year.

c) Differences between the taxable base and the accounting result before taxes due to the different classification of income, expenses, assets and liabilities Tax loss carryforwards to be offset for tax purposes, deadlines and conditions. Tax incentives applied in the year and those pending deduction, as well as the commitments acquired in relation to these incentives. Other circumstances:

Below is a reconciliation between the accounting result of the last two financial years and the corresponding tax result:

Concept	2022	2021
Accounting profit before tax	-57.658,16	136.993,57
Expenses attributable to non exempt income	-	-
Income from exempted income	983.673,18	781.324,72
Taxable income	-	-

NOTE 13. INCOMES AND EXPENSES

13.1. Monetary and other aids

Monetary and other aids	Amount
Monetary aids	-556.588,56
6502 monetary aid to entities	-556.588,56

Criteria for the granting of aid and identification of beneficiary entities. Explanation of the expenses for collaborations and the governing body 2021:

United Way works with non-profit organizations that have stood out for their social work in Spain. During the 2022 fiscal year, it has collaborated, among others, with the following entities: YMCA 131,536.63 €, Fundación CEPAIM 79,838.60 €, United Way Kingdom 41,400 €, Asociación Creativa 39,435 €, Save the Children 36,000 €, Fundación RAIMAT 30,000 €, Gasol Fundación 18,000 €, Cruz Roja 15,051.23 €, Red Cross Roja 15,051.23 €, Fundación Exit 15,000 €, SECOT 15,000 €, France Alliance pour l'education 15,000 €, Fundación José María de los LLanos 12,288 €, World Central Kitchen 12,205 €, United Way Romania 9,325 €, United Way Hungary 9,090.23 €, Fútbol Más España 9,000 €, Asociación Karibu 5,681 €, Sociedad San Vicente Paul 5,488 €, Fundación Mensajeros de la Paz 5,300 €, Siervas de la Caridad 5,300 €, Asociación APADIS 5,000 € and various entities with grants of less than 5,000 € amounting to 41,649.67 €.

In 2021: Fundación Exit 60,000 €, Alliance pour L'Education 45,000 €, Save the Children 20,000 €, ESADE 20,000 €, Gasol Foundation 17,400 €, Asociación Creativa 16,060 €, YMCA 11,000 €, Asociación UIPT 8,000 €, Fundación Be Pro 5,000 €, Asociación Adopta un abuelo 5,174 €, Asociación española contra el cáncer 4,500 €, Asociación Karibu 2,050 €, Cienciaterapia 1,900 €.

13.2. Procurement
NO SUPPLIES

13.3. Staff costs

Staff costs	Amount
(640) Wages and salaries	-155.273,14
(642) Social security payable by the entity	-39.777,10
TOTAL	-195.050,24

13.4. Impairment and other results on fixed assets
NO IMPAIRMENT AND OTHER RESULTS OF FIXED ASSETS.

13.5. Other business expenses

Breakdown of other expenses of the activity:

STARTING POINT	Amount
(621) Rent and royalties	-16.864,98
(623) Independent professional services	-74.956,82
(624) Transport	-15.794,09
(625) Insurance premiums	-2.180,86
(626) Banking and similar services	-2.915,56
(627) Advertising, propaganda and public relations	-15.060,65
(628) Supplies	-1.643,15
(629) Other services	-158.979,93
TOTAL	-288.396,04

2022 Expenditure Analysis:

The most important expenses for the development of the Foundation's activities have been: Professional services 74.956,82 €, Advertising 15,060.65 €, Rental of spaces 16,864.98 €, Travel and transfers 15,794.09 €, Insurance 2,180.86 € and Other expenses of 160,752.10 €.

160,752.10 €, the latter includes expenses for Teaching 44,689.660 € , Tablets for seniors and students 32.340,58 € Consultancy 11.180,40 €, Communications and web maintenance 9.085,50, Office material 3.262,83 €, and other small expenses necessary for the development of the program.

and other small expenses necessary for the development of our activities. Other expenses include also expenses not attributable to activities in the amount of 24,982.64 € corresponding to Association dues and audit. Analysis of expenses 2021:

The most outstanding expenses to develop the Foundation's activities have been: , Professional services 39,031.95 €, Advertising 4,547.99 , Rental of spaces 6,911.52 , Travel and transfers 3,780.44 , Insurance 2,216.75 , and Other expenses in the amount of 147,83.64

23.100,40 € Consultancy 10.164 €, Communications and web maintenance and other small expenses necessary for the development of our activities. our activities. Within the item of other expenses there are also expenses not attributable to the activities for the amount of 7,694.15€ corresponding to association fees and auditing.

13.6. Income

NO MEMBERSHIP OR AFFILIATE FEES.

NON-EXISTENCE OF USER CONTRIBUTIONS.

NON-EXISTENCE OF INCOME FROM PROMOTIONS, SPONSORS AND COLLABORATIONS

OWN ACTIVITY	(D) GRANTS, DONATIONS AND LEGACIES FROM OWN ACTIVITY	(D) SOURCE
Education 2022	983.673,18	Various entities and individuals
TOTAL	983.673,18	

13.7. Excess provisions and other results
NO EXCESS PROVISIONS.
NO EXCESS OTHER RESULTS

NOTE 14. GRANTS, DONATIONS AND LEGACIES

14.1. Analysis of the movements of the items

Balance sheet movements (previous year)

ACCOUNT NUMBER	INITIAL BALANCE	INCREASE	DECREASE	FINAL BALANCE
522 Short-term debts, convertible into subsidies, donations, and legacies	104.310,00	283.252,84	107.955,88	279.606,96
TOTAL	104.310,00	283.252,84	107.955,88	279.606,96

Balance sheet movements (current year)

ACCOUNT NUMBER	INITIAL BALANCE	INCREASE	DECREASE	FINAL BALANCE
522 Short-term debts, convertible into subsidies, donations, and legacies	279.606,96	191.121,42	279.606,96	191.121,42
TOTAL	279.606,96	191.121,42	279.606,96	191.121,42

	GRANTING ENTITY	PURPOSE AND/OR ACQUIRE D ELEMENT	CONC ES SIO N YEAR	APPLIC ATION PERIOD	AMOUNT AWARDED	DECREASE D NES OF AMOUNT GRANTED	CHARGE D IN PREVIU S YEARS	CHARGED IN CURRENT YEAR	TOTAL CHARGE D	PENDING FROM TO BE CHARGED
NATION AL PRIVATE ENTITY	UNITED WAY NETHERLANDS	EDUCA TION FOUND ATIONA L ACTIVIT Y	2021	2021-2022	98.945,30	57.718,09	0,00	41.227,21	41.227,21	0,00
NATION AL PRIVATE ENTITY	TELEFÓNICA	EDUCA TION FOUND ATIONA L ACTIVIT Y	2021	2021- 2022	6.900,00	5.700,00	0,00	1.200,0	1.200,0	1.200,0
NATION AL PRIVATE ENTITY	CELLNEX	EDUCA TION FOUND ATIONA L ACTIVIT Y	2021	2021-20212	174.781,00	0,00	0,00	174.781,00	174.781,00	0,00
NATION AL PRIVATE ENTITY	LILLY	EDUCA TION FOUND ATIONA L ACTIVIT Y	2021	2021-2022	12.502,00	0,00	0,00	12.502,00	12.502,00	0,00
NATION AL PRIVATE ENTITY	LA CAIXA	EDUCA TION FOUND ATIONA L ACTIVIT Y	2021	2021-2022	34.880,00	0,00	0,00	34.880,00	34.880,00	0,00
NATION AL PRIVATE ENTITY	UPS	EDUCA TION FOUND ATIONA L ACTIVIT Y	2021	2021-2022	15.016,75	0,00	0,00	15.016,75	15.016,75	0,00
NATION AL PRIVATE ENTITY	COSTCO	EDUCA TION FOUND ATIONA L ACTIVIT Y	2022	2022-2023	37.100,00	0,00	0,00	37.100,00	37.100,00	0,00
NATION AL PRIVATE ENTITY	PANDG ESPAÑA	EDUCA TION FOUND ATIONA L ACTIVIT Y	2022	2022-2023	5.750,00	0,00	0,00	5.750,00	5.750,00	0,00
NATION AL PRIVATE ENTITY	NTT DATA	EDUCA TION FOUND ATIONA L ACTIVIT Y	2022	2022-2023	22.084,00	0,00	0,00	22.084,00	22.084,00	0,00

NATIONAL PRIVATE ENTITY	BAT OPERATING	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	10.650,00	0,00	0,00	10.650,00	10.650,00	
NATIONAL PRIVATE ENTITY	CUSTOM HOUSE UK	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	17.885,53	0,00	0,00	17.885,53	17.885,53	0,00
NATIONAL PRIVATE ENTITY	UNITED WAY NETHERLANDS	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	61.949,29	0,00	0,00	61.949,29	61.949,29	0,00
NATIONAL PRIVATE ENTITY	PAY PAL	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	10.565,26	0,00	0,00	10.565,26	10.565,26	0,00
NATIONAL PRIVATE ENTITY	CUSTOM HOUSE UK	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	7.809,11	0,00	0,00	7.809,11	7.809,11	0,00
NATIONAL PRIVATE ENTITY	LILLY	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-20231	90.683,80	0,00	0,00	90.683,80	90.683,80	0,00
NATIONAL PRIVATE ENTITY	CELLNEX	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	102.793,00	0,00	0,00	102.793,00	102.793,00	0,00
NATIONAL PRIVATE ENTITY	ACCENTURE POWERCODES	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-20231	11.885,00	0,00	0,00	11.885,00	11.885,00	0,00
NATIONAL PRIVATE ENTITY	PANDG ESPAÑA	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	14.400,00	0,00	0,00	14.400,00	14.400,00	0,00
NATIONAL		EDUCATION			1.500,00	0,00		1.500,00	1.500,00	0,00

PRIVATE ENTITY	IE UNIVERSITY	FOUNDATIONAL ACTIVITY	2022	2022-2023			0,00			
NATIONAL PRIVATE ENTITY	TELEFÓNICA	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	1.331,00	0,00	0,00	1.331,00	1.331,00	0,00
NATIONAL PRIVATE ENTITY	PARTICULAR DONATIONS	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	56.304,12	0,00	0,00	56.304,12	56.304,12	0,00
NATIONAL PRIVATE ENTITY	SEVERAL ENTITIES	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	61.922,70	0,00	0,00	61.922,70	61.922,70	0,00
NATIONAL PRIVATE ENTITY	UNITED WAY WORLD WIDE	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	374.924,83	0,00	0,00	374.924,83	374.924,83	0,00
NATIONAL PRIVATE ENTITY	SEVERAL ENTITIES	EDUCATION FOUNDATIONAL ACTIVITY	2022	2022-2023	5.650,00	0,00	0,00	5.650,00	5.650,00	0,00
		TOTAL			1.238.212,69	63.418,09	0,00	983.673,18	983.673,18	191.121,42

Movements charged to the income statement.

ACCOUNT NUMBER	CURRENT YEAR	PREVIOUS YEAR
740 Grants, donations, and legacies to the activity	983.673,18	781.324,72
TOTAL	983.673,18	781.324,72

Other movements charged to surplus for the year

No other movements charged to surplus for the year.

14.2. Characteristics of grants, donations and legacies received

14.3. Valuation and compliance

Fair value of grants, donations and legacies received without consideration and description of the different types of grants, donations or legacies received:

Grants received are recorded at the grant price.

Compliance with the conditions associated with grants, donations and legacies received:

In fiscal year 2021, all conditions attached to donations received have been met.

NOTE 15A. ACTIVITY OF THE ENTITY

1. ACTIVITY OF THE ENTITY

A1. Youth Challenge 2022

Type:

Own.

Sector:

Education.

Function:

Financing of activities of other entities.

Place of development of the activity:

Andalusia,Catalonia,Valencian Community,Community of Madrid

Detailed description of the activity:

In 2022, our society, still recovering from the pandemic, faced additional challenges from the war in Ukraine and the inflation that hit the most vulnerable. More than ever, it has been necessary to unite efforts among key sectors of society with real power for change: Businesses, institutions, social entities, and citizens, in order to build a better future.

In 2022, we carried out 17 global programs and 15 specific actions alongside our partners, allowing us to reach over 9,800 individuals. A total of 1,087 volunteers dedicated almost 5,000 hours of volunteering, which were distributed across various initiatives, including support at a social kitchen, mentoring for at-risk youth to prevent school dropout, educational sessions to combat childhood obesity and promote sports and healthy habits, companionship for the elderly, assistance for youth seeking their first employment opportunities, and several other projects.

During the 2022 period, we executed the following projects:

****Health Projects Area****

We improved the quality of life for vulnerable individuals, recognizing that health is the foundation of any opportunity. United Way contributes to building healthier and more resilient communities by promoting emotional stability for the sick and elderly, providing education on healthy habits to families from vulnerable environments, integrating health into early childhood development, and offering training in the use of new technologies for seniors to mitigate their social isolation. Additionally, we supported the efforts of soup kitchens that assist the most vulnerable families and enable them to cover basic needs.

****Projects MENCÍA, Uniting Forces, United & Healthy, and Senior Challenge****

Costco Wholesale: This project aims to combat the loneliness of elderly individuals by promoting volunteering that provides companionship in care facilities through weekly visits, fostering connections and experiences that enrich intergenerational connections. Lilly: This initiative's goal is to educate families in vulnerable situations about healthy lifestyles to combat childhood obesity. Through the Health Challenge project, we work to reverse this health issue and prevent more serious problems in the future, particularly among disadvantaged youth. Internet Society Foundation: With this project, we address the loneliness and isolation of elderly individuals while promoting social inclusion for refugees and migrants through intercultural, intergenerational, and technological experiences. Each elderly person receives a tablet with internet access, and a volunteer, a migrant or refugee, engages in weekly video calls to share experiences and knowledge, enriching both sides. We've also conducted over 60 workshops for seniors, promoting their digital literacy, and incorporated digital skills training for migrants in the second edition. Cellnex Foundation: Through this initiative, we've provided digital skills training to seniors nationwide. These

workshops began virtually and transitioned to in-person formats, thanks to collaborations with other organizations and local governments, facilitated by SECOT's involvement.

****Education Projects Area****

Our educational projects, numbering eleven during 2022— one of which was in Italy—involved 2,104 children and youths. These projects focus on vocational discovery and the development of cross-cutting skills. Many of them incorporate technology as a tool, bridging the digital gap prevalent among vulnerable groups, given that technology will be a cornerstone of future professional endeavors. Key to our educational projects is the involvement of volunteers who serve as mentors, becoming role models throughout the learning process.

****STEM Skills Development Projects****

In 2022, we implemented three projects that employed technology and the promotion of STEM skills as tools to motivate students and help them see technology and science as problem-solving tools that enable them to be agents of change. Within the Youth Challenge Cellnex project, we also conducted technology workshops to introduce the latest technologies to vocational and basic vocational training students. Teamwork, creativity, critical thinking, and learning from mistakes were fundamental to these projects, aiming to inspire primary, secondary, and vocational students to discover their vocations, prevent early school dropout, and stimulate interest in STEM fields, with special attention to girls and young women to address gender disparities.

****Educational Projects Against School Dropout****

Lilly: We support students in vocational training by exposing them to the reality of the job market and introducing them to various educational options, fostering self-discovery through guided individual mentorship. United Way Spain: The collaborative work with the guidance team at the IES Menéndez Pelayo in Getafe, which began in 2016, is crucial to the success of this project. Participating students develop cross-cutting skills such as teamwork and assertiveness, engage in exercises for self-awareness and self-esteem improvement, and explore vocational paths, thus seeking educational and career success. Cellnex Foundation: The goal of this project is to bridge vocational students to the reality of the telecommunications job market and connect it with their education. The project encompasses four lines of intervention: 1) 1-1 mentoring to guide less motivated students, 2) Lectures and visits to the company's emblematic sites to connect academic curriculum with professional development, 3) Practical workshops using a learning-by-doing approach to materialize classroom knowledge practically, and 4) Educational guidance sessions in which volunteer stories bring new role models to students deciding on their futures. This project is carried out in Spain (Barcelona and Madrid) and Italy (Rome).

****Employability Projects Area****

Enhancing the competencies of vulnerable social groups is essential for their access to the job market and improving their employability. United Way supports long-term unemployed individuals (both young and adults, with a focus on women) through training and mentoring projects. Mentorship programs allow young individuals to leverage the experience of mentors to prepare for interviews, refine their resumes, navigate career changes, and more. Multidisciplinary support is key to the success of these initiatives, which complement training programs with mentorship experiences that enable participants to connect with active professionals who can guide and advise them.

****Future Ready and Mentoring****

Through various mentoring initiatives, United Way Spain has offered personalized support to young individuals experiencing unemployment who participate in training projects aimed at improving their employability.

****United for UKRAINE****

Through this initiative, we provide comprehensive multidisciplinary support to refugees from Ukraine, offering specific resources such as psychosocial support, educational reinforcement, socio-labor integration, and housing access through specialized entities. The project involves collaboration with major social organizations involved in receiving Ukrainian refugees, including YMCA, Fundación Convive Cepaim, and Cruz Roja. United Way designed and coordinated the project, ensuring the active involvement of all participating organizations to achieve the best possible outcomes.

As the conflict in Ukraine unfolded, thousands of people were forced to leave their country. Spain became one of the recipient countries for these individuals, leading us to recognize the need to support receiving entities.

Throughout 2022, the number of companies and individuals wanting to join the collective impact model implemented by the United Way Spain Foundation continued to grow. These initiatives are not always framed as projects but are specific actions designed to meet community needs, aligned with the companies' Corporate Social Responsibility (CSR) or Environmental, Social, and Governance (ESG) strategies, thereby attributing value to their social impact.

Human resources employed in the activity

TYPE OF STAFF	EXPECTED NUMBER	NUMBER PERFORMED	# HOURS/ YEAR FORSEEN	# HOURS OF HOURS / YEAR
Salaried Staff	4,00	5,00	6.000,00	7.500,00
Staff with service contracts	0,00	0,00	0,00	0,00
Volunteer staff	160,00	1.084,00	1.600,00	5.047,00

Beneficiaries and/or users of the activity

BENEFICIARIES AND USERS	EXPECTED #	NUMBER PERFORMED	UNDERTERMINED
Individuals	2.500,00	9.875,00	
Legal entities	15,00	18,00	

Economic resources used by the activity

RESOURCES	EXPECTED AMOUNT	AMOUNT SPECIFIC TO ACTIVITY	COMMON AMOUNT IN THE ACTIVITY	TOTAL AMOUNT IN THE ACTIVITY
Gastos				
Monetary aid and other management costs	-285.000,00	-556.588,56	0,00	-556.588,56
a) Monetary aid	-285.000,00	-556.588,56	0,00	-556.588,56
b) Non Cash aid	0,00	-0,00	0,00	0,00
c) Expenditure on collaborations and governing bodies	0,00	0,00	0,00	0,00
Change in stocks of finished products and work in progress	0,00	0,00	0,00	0,00

Procurement	0,00	0,00	0,00	0,00
Staffing costs	-160.000,00	-195.050,24	0,00	-195.050,24
Other expenses of the activity	-135.000,00	-245.437,19	0,00	-245.437,19
Professional services	-80.000,00	-74.956,82	0,00	-74.956,82
Communications	-20.000,00	-9.085,50	0,00	-9.085,50
Rentals	-15.000,00	-16.864,98	0,00	-16.864,98
Travels	-5.000,00	-15.794,09	0,00	-15.794,09
Other Services /Telephone, office material, buses)	-15.000,00	-128.735,80	0,00	-128.735,80
Advertising, Association Fees, Audit, Banking Expenses.	0,00	0,00	0,00	0,00
Depreciation fixed assets	0,00	0,00	0,00	0,00
Impairment and Gain/Loss from Disposal of Fixed Assets.	0,00	0,00	0,00	0,00
Other	0,00	0,00	0,00	0,00
Depreciation of fixed assets	0,00	0,00	0,00	0,00
Impairment and gains or losses on disposal of fixed assets	0,00	0,00	0,00	0,00
Other results	0,00	0,00	0,00	0,00
Financial expenses	0,00	0,00	0,00	0,00
Changes in fair value of financial instruments	0,00	0,00	0,00	0,00
Exchange rate differences	0,00	0,00	0,00	0,00
Impairment and gains or losses on disposals of financial instruments	0,00	0,00	0,00	0,00
Income tax	0,00	0,00	0,00	0,00
Total expenditure	-580.000,00	-997.075,99	0,00	-997.075,99
Investments				
Acquisitions of fixed assets (except Historical Heritage)	0,00	0,00	0,00	0,00
Acquisitions Historical Heritage Properties	0,00	0,00	0,00	0,00
Cancellation of non commercial debt	0,00	0,00	0,00	0,00
Total investment	0,00	0,00	0,00	0,00
TOTAL RESOURCES USED	580.000,00	997.075,99	0,00	997.075,99

Objectives and indicators of the implementation of the activity

OBJECTIVE	INDICATOR	EXPECTED QUANTITY	ACHIEVED QUANTITY
Reduction of school dropouts	% of students who wish to continue studying	75,00	75,00

2. ECONOMIC RESOURCES EMPLOYED BY THE ENTITY

RESOURCES	ACTIVITY Nº1
EXPENSES	
Monetary aid and other management costs	-556.588,56
a) Monetary aid	-556.588,56
b) Non cash aid	0,00
c) Expenditure on collaborations and governing bodies	0,00
Change in stocks of finished products and work in progress	0,00
Inventory provision	0,00
Staffing costs	-195.050,24
Other expenses of the activity	-245.437,19
Professional services	-74.956,82
Communications	-9.085,50
Rentals	-16.864,98
Travels	-15.794,09
Other Services	-128.735,80
Depreciation of fixed assets	0,00
Impairment and Gain/Loss from Disposal of Fixed Assets.	-0,00
Others	0,00
Financial expenses	0,00
Changes in fair value of financial instruments	0,00
Ganis/Losses	0,00
Impairment and Gain/Loss from Disposal of Financial Instruments	0,00
Income Tax"	0,00
Total expenses	-997.075,99
Investments	
Acquisitions of fixed assets (except Historical Heritage)	0,00
Acquisitions Historical Heritage Properties	0,00
Cancellation of non-commercial debt	0,00
Total investments	0,00
TOTAL RESOURCES USED	-997.075,99

RESOURCES	TOTAL EXPECTED	PERFORMED ACTIVITIES	NOT CHARGED TO THE ACTIVITIES	TOTAL COMPLETION
Expenses				
Monetary aid and other management costs	-285.000,00	-556.588,56	0,00	-556.588,56
a) Monetary aid	-285.000,00	-556.588,56	0,00	-556.588,56
b) Non cash aid	0,00	-276.640,14	0,00	-276.640,14
c) Expenditure on collaborations and governing bodies	0,00	0,00	0,00	0,00
Change in stocks of finished products and work in progress	0,00	0,00	0,00	0,00
Inventory provision	0,00	0,00	0,00	0,00
Staffing costs	-160.000,00	-195.050,24	0,00	-195.050,24
Other expenses of the activity	-155.000,00	-245.437,19	-42.958,85	-288.396,04
Professional services	-80.000,00	-74.956,82	0,00	-74.956,82
Communications	-20.000,00	-9.085,50	0,00	-9.085,50
Rentals	-15.000,00	-16.864,98	0,00	-16.864,98
Travels	-5.000,00	-15.794,09	0,00	-15.794,09
Other services	-15.000,00	-128.735,80	0,00	-128.735,80
Advertising, Association Fees, Audit, Banking Expenses	-20.000,00	0,00	-42.958,85	-42.958,85
Depreciation fixed assets	0,00	0,00	0,00	0,00
Impairment and Gain/Loss from Disposal of Fixed Assets.	0,00	0,00	0,00	0,00
Others	0,00	0,00	0,00	0,00
Financial expenses	0,00	0,00	0,00	0,00
Fair Value Changes in Financial Instruments	0,00	0,00	0,00	0,00
Gain/Losses	0,00	0,00	0,00	0,00
Impairment and gains or losses on disposal of fixed assets	0,00	0,00	0,00	0,00
Income Tax	0,00	0,00	0,00	0,00
Total expenditure	-431.000,00	-631.058,82	-13.272,33	-644.331,15
Investments				
Acquisitions of fixed assets (except Historical Heritage)	0,00	0,00	0,00	0,00
Acquisitions Historical Heritage Properties	0,00	0,00	0,00	0,00
Cancellation of non-commercial debt	0,00	0,00	0,00	0,00
Total investments	0,00	0,00	0,00	0,00
TOTAL RESOURCES USED	600.000,00	997.075,99	42.958,85	1.040.034,84

3. ECONOMIC RESOURCES OBTAINED BY THE ENTITY

Income obtained by the entity

RESOURCES	PREVIEWED	DONE
Income and other income derived from equity	0,00	0,00
Sales and services rendered from own activities	0,00	0,00
Sales and other income from commercial activities	0,00	0,00
Subsidies from the public sector	0,00	0,00
Private contributions	600.000,00	983.673,18
Other types of income	0,00	0,00
TOTAL income obtained	600.000,00	983.673,18

Other economic resources obtained by the entity

OTHER RESOURCES	PREVIEWED	DONE
Debts incurred	0,00	0,00
Other financial obligations assumed	0,00	0,00
TOTAL other resources obtained	0,00	0,00

4. DEVIATIONS BETWEEN ACTION PLAN AND DATA PERFORMED

In fiscal year 2022, more activities have been carried out than expected, which has led to an increase in income and expenses for the year.

NOTE 15B. APPLICATION OF EQUITY ITEMS FOR OWN PURPOSES

Determinación de la base de cálculo y renta destinar en el ejercicio: 01/01/2022 – 31/12/2022

RESOURCES	AMOUNT
Accounting result	983.673,18
Adjustments (+) to accounting profit	
Depreciation and impairment losses on fixed assets assigned to own activities	0,00
Common and specific expenses for all activities carried out in fulfilment of purposes (except provisions and losses due to deterioration of fixed assets)	997.075,99
Profit or loss recognised directly in equity as a result of changes in accounting policies or the correction of errors	0,00
Total adjustments (+)	997.075,99
Adjustments (-) to accounting profit	
NON-COMPUTABLE INCOME: Profits from the sale of properties in which the company carries out its activities and goods and rights considered to be part of the company's assets	0,00

Profit or loss recognised directly in equity as a result of changes in accounting policies or the correction of errors	0,00
Total adjustments (-)	0,00
DIFFERENCE: CALCULATION BASIS	940.714,33
PERCENTAGE	70,00
Rent to be allocated	658.500,03

Resources applied in the year to fulfil purposes

RESOURCES	AMOUNT
Expenses on own account accrued during the year (including expenses common to own account)	997.075,99
Investments made in own activity during the year	0,00
TOTAL RESOURCES ALLOCATED IN THE FINANCIAL YEAR	997.075,99

Administration costs

According to the data declared by the foundation, there are no administrative costs specified in Article 33 of the Regulation on Foundations under State Jurisdiction, approved by Royal Decree 1337/2005 of 11 November 2005.

Degree of compliance with the destination of income and earnings Determination of compliance with the destination of incomes and revenues.

EXERCISE	SURPLUS FOR THE YEAR	POSITIVE ADJUSTMENTS	NEGATIVE ADJUSTMENTS	CALCULATION BASIS	DISPOSABLE INCOME	PERCENTAGE TO BE ALLOCATED	RESOURCES AIMED AT
01/01/2018 - 31/12/2018	62.594,93	190.751,55	0,00	253.346,48	177.342,54	70,00	190.751,55
01/01/2019 - 31/12/2019	26.616,54	386.055,84	0,00	412.672,38	288.870,67	70,00	386.055,84
01/01/2020 - 31/12/2020	80.114,83	761.540,49	0,00	841.655,32	589.158,72	70,00	761.540,49
01/01/2021 - 31/12/2021	136.993,57	631.058,82	0,00	768.052,39	537.636,67	70,00	631.058,82
01/01/2022 - 31/12/2022	-56.361,66	997.075,99	0,00	940.714,33	658.500,03	70,00	997.075,99

Application of derived resources in fulfilment of purposes.

EXERCISE	N-4	N-3	N-2	N-1	N	TOTAL	PENDING AMOUNT
01/01/2018 - 31/12/2018	190.751,55	0,00	0,00	0,00	0,00	190.751,55	0,00
01/01/2019 - 31/12/2019		386.055,84	0,00	0,00	0,00	386.055,84	0,00
01/01/2020 - 31/12/2020			761.540,49	0,00	0,00	761.540,49	0,00
01/01/2021 - 31/12/2021				631.058,82	0,00	631.058,82	0,00

01/01/2022					997.075,99	997.075,99	0,00
31/12/2022							

Resources applied in the year

	OWN FUNDS	GRANTS, DONATIONS AND LEGACY	DEBT	TOTAL
1. EXPENDITURE FOR PURPOSES				997.075,99
2. Investment in pursuit of objectives				0,00
a) Made with own funds in the year	0,00			
b) debts cancelled in the year incurred in previous years			0,00	
c) allocation of grants, donations and capital bequests from previous years		0,00		
TOTAL (1+2)				997.075,99

Positive adjustments to accounting profit

COMMON AND SPECIFIC EXPENSES FOR ALL THE ACTIVITIES CARRIED OUT IN COMPLIANCE OF ENDS (except depreciation and impairment of fixed assets)

INCOME ITEM	Nº ACCOUNT	DETAIL EXPENDITURE OF	CRITERIA FOR OWN ACTIVITY	AMOUNT
3. Expenditure on grants and other	650	Monetary aid	100% Achievement of goals	556.588,56
8.. Staff costs	640	Personnel expenses	100% Achievement of goals	195.050,24
9. Other expenses of the activity	629	Other expenses of activities	100% Achievement of goals	245.437,19
		TOTAL		997.075,99

Negative adjustments to accounting profit

NOTE 16. TRANSACTIONS WITH RELATED PARTIES

NO TRANSACTIONS WITH RELATED ENTITIES. NO TRANSACTIONS.

NOTE 17. OTHER INFORMATION

17.1. Changes in the governing body, management and representation

Durante el ejercicio al que corresponden las cuentas anuales, no se han producido cambios en el órgano de gobierno, dirección y representación

17.2. Authorizations from the Protectorate

There are no authorizations granted by the Protectorate or requested and pending response in the exercise.

17.3. Remunerations to members of the Board of Trustees

The members of the Board of Trustees have not received any income from salaries, allowances or remuneration from the Foundation.

17.4. Advances and credits to members of the Board

No advances or credits granted to members of the Board.

17.5 Pensions and life insurance for members of the Board of Trustees

No pension or life insurance obligations to former or current members of the Board of Trustees.

17.6. Employees

Declaración de las personas empleadas:

AVERAGE NUMBER OF PEOPLE EMPLOYED (CURRENT FISCAL YEAR))	NUMBER OF PEOPLE WITH A DISABILITY GREATER THAN OR EQUAL TO 33% (CURRENT FISCAL YEAR)	AVERAGE NUMBER OF PEOPLE EMPLOYED (PREVIOUS YEAR)	NUMBER OF PEOPLE WITH A DISABILITY GREATER THAN OR EQUAL TO 33% (PREVIOUS YEAR)
5,00	0,00	4,00	0,00

The Foundation's average salaried personnel expense (current fiscal year) has been 39,010.05

PROFESSIONAL CATEGORY	Nº OF MEN	Nº OF WOMEN	TOTAL
DIRECTOR	0,00	1,00	1,00
TECHNICIAN	0,00	1,00	1,00
TOTAL	0,00	2,00	2,00

17.7. Audit

Yes, an audit has been conducted:

The cost of the audit is 2.500,00 + TAXES

17.8. Information on the degree of compliance with the codes of conduct for short-term investments

During the year to which these annual accounts refer, temporary financial investments were maintained or transactions were carried out on the same ones.

The Board of Trustees of the Foundation presents, attached to these accounts, a detailed report on the degree of compliance with the principles and recommendations contained in the Codes of Conduct approved by the Resolutions of the Council of the National Securities Market Commission and the Governing Council of the Bank of Spain on short-term financial investments.

NOTE 18. AVERAGE PERIOD FOR PAYMENT TO SUPPLIERS

The foundation has not carried out operations with commercial suppliers during the last two financial years or considers that it is not obliged to inform about the average period of payment to suppliers nor subject to the third additional provision "Duty of information" of Law 15/2010 of 5 July and Resolution of 29 January of the ICAC and/or complementary regulations.

INVENTORY

CODE	ITEM	ACQUISITION DATE	ACQUISITION VALUE	VARIATIONS IN THE VALUATION	IMPAIRMENT LOSSES WRITE-OFFS AND OTHER COMPENSATING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT YEAR	NET BOOK VALUE AT THE END OF THE PREVIOUS YEAR	CHARGES AND ENCUMBRANCES AFFECTING THE ELEMENT	AFFECTATION	DERECOGNITION OR RECLASSIFICATION OF ACCOUNTS
440	Debtors	31/12/2021	132.094,37	0,00	273.391,54	19.791,58	293.183,12		For the fulfillment of its own purposes	
	TOTAL		132.094,37	0,00	273.391,54	19.791,58	293.183,12			

Goods and rights

Intangible assets

During the fiscal year, the Foundation has had patrimonial elements (assets or rights) considered as "intangible fixed assets".

Historical Heritage Assets

The Foundation has not had during the fiscal year any patrimonial elements (assets or rights) considered "Historical Heritage Assets".

Tangible Fixed Assets

The Foundation has not had during the fiscal year any patrimonial elements (assets or rights) considered as "Tangible Fixed Assets".

Property, plant and equipment

The foundation has not had during the fiscal year any assets (goods or rights) considered as "Real Estate Investments".

Long-term financial assets

The foundation has not had during the fiscal year any assets (goods or rights) considered as "Long-term financial assets".

Non-current assets held for sale

The foundation has not had during the fiscal year any assets (goods or rights) considered as "Non-current assets held for sale".

Stock

The foundation has not had during the fiscal year any assets (goods or rights) considered as "Stock".

Short-term financial assets

Short-term financial assets. Trade and other receivables.

Short-term financial assets. Short-term financial investments

CODE	ITEM	ACQUISITION DATE	ACQUISITION VALUE	VARIATIONS IN THE VALUATION	IMPAIRMENT LOSSES WRITE-OFFS AND OTHER COMPENSATING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT YEAR	NET BOOK VALUE AT THE END OF THE PREVIOUS YEAR	CHARGES AND ENCUMBRANCES AFFECTING THE ELEMENT	AFFECTATION	DERECOGNITION OR RECLASSIFICATION OF ACCOUNTS
565 Short-term financing	Bail	27/02/2018	577,55	0,00	0,00	577,55	577,55	Right of use and habitation	Other assets and rights	
	TOTAL		577,55	0,00	0,00	577,55	577,55			

Short-term financial assets. Short-term financial investments

CODE	ITEM	ACQUISITION DATE	ACQUISITION VALUE	VARIATIONS IN THE VALUATION	IMPAIRMENT LOSSES WRITE-OFFS AND OTHER COMPENSATING ITEMS	NET BOOK VALUE AT THE END OF THE CURRENT YEAR	NET BOOK VALUE AT THE END OF THE PREVIOUS YEAR	CHARGES AND ENCUMBRANCES AFFECTING THE ELEMENT	AFFECTATION	DERECOGNITION OR RECLASSIFICATION OF ACCOUNTS
572 Banks and credit institutions, on demand euros	Bank	31/12/2021	356.749,36	47.225,63	0,00	403.974,99	356.749,36		For the fulfillment of its own purposes	
	TOTAL		356.749,36	47.225,63	0,00	403.974,99	356.749,36			

Additional and/or Supplementary Information:

Amounts have been adjusted to reflect the results as of December 31, 2022

Liabilities

Short-term debts

CODE	ITEM	CREDITOR	DATE OF RELEASE	AMOUNT OUTSTANDING AT THE END OF THE CURRENT YEAR	AMOUNT OUTSTANDING AT THE END OF THE PREVIOUS YEAR	ACCOUNTING DERECOGNITION OR RECLASSIFICATION
522 Short-term debt transformable into grants, donations and legacies	Short term debts	various	31/12/2020	189.251,42	278.671,96	
	TOTAL			189.251,42	278.671,96	

Beneficiaries-creditors

CODE	ITEM	CREDITOR	DATE OF RELEASE	AMOUNT OUTSTANDING AT THE END OF THE CURRENT YEAR	AMOUNT OUTSTANDING AT THE END OF THE PREVIOUS YEAR	ACCOUNTING DERECOGNITION OR RECLASSIFICATION
412 Beneficiaries-creditors	Creditors	Various	31/12/2021	126.459,13	51.500,00	
	TOTAL			126.459,13	51.500,00	

Trade and other payables

CODE	ITEM	CREDITOR	DATE OF RELEASE	AMOUNT OUTSTANDING AT THE END OF THE CURRENT YEAR	AMOUNT OUTSTANDING AT THE END OF THE PREVIOUS YEAR	ACCOUNTING DERECOGNITION OR RECLASSIFICATION
465 Remunerations pending payment	Creditors	Various	31/12/2020	30.043,10	26.026,33	
4751 Tax payable for withholdings made	Creditors	Various	31/12/2020	14.409,86	10.559,85	
410 Accounts payable for services rendered	Creditors	Various	31/12/2020	16.350,15	26.019,71	
	TOTAL			60.803,11	62.605,89	