

Fundació Privada Futbol Club Barcelona

Annual Accounts as of June 30, 2023 and
Management Report
(Translation from the original document in
Catalan)

FUNDACIÓ PRIVADA FUTBOL CLUB BARCELONA

BALANCE SHEET AT JUNE 30, 2023

(Euros)

FUNDACIÓ PRIVADA FUTBOL CLUB BARCELONA

BALANCE SHEET AT JUNE 30, 2023

(Euros)

ASSETS	Notes	06/30/2023	06/30/2022	LIABILITIES	Notes	06/30/2023	06/30/2022
NON-CURRENT ASSETS				EQUITY			
Intangible assets	Note 5	6,174	42,176	CAPITAL AND RESERVES		4,734,085	2,966,454
Property, plant, and equipment	Note 6	221,478	131,743	Endowment fund		601,012	601,012
Long-term financial investments		6,000	12,955	Surpluses from prior years		2,365,442	1,098,719
Total non-current assets		233,652	186,874	Surplus positive (negative) for the year	Note 10	1,767,631	1,266,723
				Total Equity		4,734,085	2,966,454
CURRENT ASSETS				CURRENT LIABILITIES			
Users, sponsors and trade for activities and other receivables		10,704,750	7,534,571	Trade and other payables		5,592,042	4,438,071
Users and trade receivables for sales and rendering of services	Note 7	727,330	472,075	Suppliers and beneficiaries	Note 12	4,272,668	3,474,650
Users, group companies and other related parties	Note 14.3	9,975,420	7,060,496	Suppliers, group companies	Note 14.3	1,154,548	723,727
Receivables from employees	Note 7	2,000	2,000	Employee benefits payable		72,191	151,716
Financial investments	Note 8	113,022	113,022	Payables to public administrations	Note 11.1	92,635	87,978
Accruals		-	68,431	Accruals	Note 4.5	1,537,989	2,124,951
Cash and cash equivalents	Note 9	812,692	1,626,578			7,130,031	6,563,022
Total current assets		11,630,464	9,342,602	Total current liabilities		11,864,116	9,529,476
TOTAL ASSETS		11,864,116	9,529,476	TOTAL LIABILITIES			

Notes 1 to 15 to the accompanying financial statements are an integral part of the balance sheet at June 30, 2023

FUNDACIÓ PRIVADA FUTBOL CLUB BARCELONA
INCOME STATEMENT FOR THE YEAR ENDED
JUNE 30, 2023
(Euros)

	Notes	2022/23	2021/22
Income from activities	Note 13.1	14,199,819	9,541,615
Income from promotions, sponsors and collaborations	Note 14.3	4,000,000	3,000,000
Donations and other income from activities		10,116,100	5,831,382
Grants, donations and other income		83,719	710,233
Aid granted and other expenses	Note 13.3	(4,603,764)	(3,603,115)
Cost of sales		(3,363,955)	(531,221)
Employee benefits expense	Note 13.4	(1,174,540)	(1,581,213)
Wages and salaries		(991,666)	(1,274,847)
Social security costs		(182,874)	(306,366)
Other operating expenses		(3,233,175)	(2,551,000)
External services	Note 13.5	(3,232,666)	(2,550,632)
Taxes		(509)	(368)
Depreciation and amortization	Notes 5 and 6	(54,176)	(83,172)
Impairment losses and gains (losses) on disposal of non-current assets	Note 6	-	(15,849)
OPERATING PROFIT/(LOSS)		1,770,209	1,176,045
Finance costs		1,198	-
Exchange gains/(losses)	Note 13.6	(3,776)	90,678
FINANCE COST		(2,578)	90,678
PROFIT/(LOSS) BEFORE TAX		1,767,631	1,266,723
Income tax	Note 11.2	-	-
PROFIT/(LOSS) FOR THE YEAR		1,767,631	1,266,723

Notes 1 to 15 to the accompanying financial statements are an integral part of the income statements for the year ended June 30, 2023

FUNDACIÓ PRIVADA FUTBOL CLUB BARCELONA

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED

JUNE 30, 2023

A) STATEMENT OF RECOGNIZED INCOME AND EXPENSES (Euros)

	Notes	2022/23	2021/22
PROFIT/(LOSS) FOR THE YEAR (I)		1,767,631	1,266,723
TOTAL INCOME AND EXPENSES RECOGNIZED DIRECTLY IN EQUITY (II)		-	-
TOTAL AMOUNTS TRANSFERRED TO INCOME STATEMENT (III)		-	-
TOTAL RECOGNIZED INCOME AND EXPENSES (I+II+III)		1,767,631	1,266,723

Notes 1 to 15 to the accompanying financial statements are an integral part of the statement of recognized income and expenses for the year ended June 30, 2023

B) STATEMENT OF ALL CHANGES IN EQUITY (Euros)

	Endowment fund	Surpluses from prior years	Surplus for the year	Total
Balance at 06/30/2021	601,012	471,077	627,642	1,699,731
Distribution of surplus from prior year	-	627,642	(627,642)	-
Total recognized income and expenses	-	-	1,266,723	1,266,723
Balance at 06/30/2022	601,012	1,098,719	1,266,723	2,966,454
Distribution of surplus from prior year	-	1,266,723	(1,266,723)	-
Total recognized income and expenses	-	-	1,767,631	1,767,631
Balance at 06/30/2023	601,012	2,365,442	1,767,631	4,734,085

Notes 1 to 15 in the accompanying financial statements are an integral part of the statement of all changes in equity for the year ended June 30, 2023

FUNDACIÓ PRIVADA FUTBOL CLUB BARCELONA

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED

JUNE 30, 2023

(Euros)

	Notes	2022/23	2021/22
CASH FLOWS FROM OPERATING ACTIVITIES (I)			
Profit/(loss) for the year before tax	Note 3	1,767,631	1,266,723
Adjustments to profit		(1,185,227)	(674,350)
Depreciation and amortization	Notes 5 and 6	54,176	83,172
Gains/(losses) on disposal of non-current assets	Note 6	-	15,849
Finance costs		(1,198)	-
Exchange gains (losses)	Note 13.6	3,776	(90,678)
Assets accruals recognized in profit or loss, net		68,431	822,236
Liabilities accruals recognized in profit or loss, net		(1,310,412)	(1,504,929)
Changes in working capital		(1,296,534)	177,658
Trade and other receivables		(3,174,184)	(175,158)
Inclusion of assets accruals		-	(617,217)
Trade and other payables		1,154,200	(995,473)
Inclusion of liabilities accruals		723,450	1,965,506
Other cash flows from operating activities		1,198	-
Interest paid		1,198	-
Total operating activities		(712,932)	770,031
CASH FLOWS FROM INVESTING ACTIVITIES (II)			
Payments on investments		(107,909)	(77,102)
Property, plant and equipment	Note 6	(107,909)	(59,756)
Other financial assets		-	(17,346)
Proceeds from disposals		6,955	-
Other financial assets		6,955	-
Total investing activities		(100,954)	(77,102)
CASH FLOWS FROM FINANCING ACTIVITIES (III)			
Total financing activities		-	-
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (I+II+III)			
		(813,886)	(692,929)
Cash and cash equivalents at July 1		1,626,578	933,649
Cash and cash equivalents at June 30		812,692	1,626,578

Notes 1 to 15 to the accompanying financial statements are an integral part of the cash flow statement for the year ended June 30, 2023

Fundació Privada Futbol Club Barcelona

Notes to the financial statements
for the year ended
June 30, 2023

1. Foundation activity

Fundació Privada Futbol Club Barcelona (hereinafter, the Foundation) was incorporated on July 18, 1994 for an indefinite period and registered with the Registry of Foundations of Generalitat de Catalunya on October 18, 1994. It is domiciled in Barcelona at carrer Aristides Maillol, s/n. The Foundation was classified as a cultural charity foundation.

Its social purpose and main activity are the non-for-profit dissemination and promotion of the sports, cultural and social dimension of Futbol Club Barcelona within the sports and cultural community of society in general, as set forth in article 5 of the Foundation's bylaws. In this regard, and with a non-limiting nature, the activities and objectives to be pursued are as follows, among others:

- Foster the social projection of Futbol Club Barcelona.
- Collaborate as deemed possible and appropriate with Futbol Club Barcelona and other social, cultural, artistic, charity and sports institutions.
- Contribute to awards and/or aid for all types of studies and research on social, economic, cultural and sports issues in Catalonia, and publish, where appropriate, the results thereof.
- Create specific awards for acknowledging the most relevant Catalan sports figures.
- Foster the creation of scholarships and awards for young players with no means so that they can have access to any type of education or occupation.
- The performance of activities related to the principles and objectives of international cooperation for development.
- Prevent social exclusion and foster social benefits for children and teenagers who are in a position of vulnerability or at risk of social exclusion and their families.
- Foster and develop projects for supporting research into any type of disease.

1.1. Activities carried out during the year

The main activities carried out during the 2022/23 season have been organized around 3 cornerstones:

- Education and protection
- Health and emotional wellbeing
- Community action

The Foundation has worked in Catalonia (160 municipalities, with 461,421 participants on the projects) and in 15 countries (98,692 participants).

The Foundation works with partners to reach a bigger impact and more transparency in their interventions. This is done through joint actions that are cohesive with the mission, values and strategic planning of the entity.

- During this 22-23 season, the Foundation has started working in four countries within the framework of the global alliance with UNHCR-ACNUR: Uganda, Turkey, Colombia and Malaysia.
- Likewise, they have kept working with entities created by ex-players of FC Barcelona, like the Fundació Johan Cruyff, Fundación Liliam Thuram, Fundación Edmilson, Fundació Eusebio Sacristán and Fundació Gasol.
- Institutional collaborations have been strengthened with the Provincial Councils and different town councils of Catalonia, the Department of Justice and the General Directorate of Child Care and Adolescence (DGAIA) of the Generalitat de Catalunya, which has made it possible to expand both the number of projects and beneficiaries.
- In the framework of the Health and Wellbeing area, the collaboration with child hospitals in Catalonia has been expanded, making possible the creation of innovative projects and the humanization of hospital spaces for children and young people; and the strengthening of sport as a driver of present and future health for the hospitalized children.
- Projects have been opened around the world with international implementing entities of recognized prestige such as Save the Children, World Vision, Vicente Ferrer Foundation, and other local ones such as Hahatay in Senegal.

1.2. Main financial backers and aid granted

In connection with the disclosure requirements set forth in Decree 125/2010 of September 14, the Foundation's Trustees state that during the year ended June 30, 2023 the Foundation has made monetary contributions to Agrupació Barça Jugadors and to the Private Foundation Barça Veterans, to Red Cross, and to the Johan Cruyff Foundation (Note 13.3).

Additionally, the most significant collaboration agreements and grants signed with third parties at June 30, 2023 are as follows:

Summary of collaboration agreements with third parties	Amount	Rights and obligations arisen therefrom for the Foundation
Futbol Club Barcelona	4,000,000 €	Amount received for foundational projects
NIKE	135,000 €	Amount received to implement the project Made to Play in Barcelona.
Gran Tierra Energy	152,247 €	Amount received to implement a project in Colombia (Putumayo y Cesar)
Fundació Bancària La Caixa	400,000 €	Amount received to implement the project Joves Futur+ in Catalonia.
Konami	253,779 €	Amount received to implement a diversity project in Japan.
Allianz	200,000 €	Amount received to implement the project Genuine Foundation.

1.3. Information on users and beneficiaries of the activities, disclosing the information by gender and detailing the impact by activity on men and women

The Foundation's Trustees state that the activities performed by the Entity are mainly aimed at fostering equality and solidarity and do not discriminate between men and women.

1.4. Information on the actions carried out to foster equal treatment and opportunities between women and men during the year

The Foundation's recruitment policy is based on equal treatment and opportunities since objective principles of equality are used and no gender discrimination ever exists.

2. Basis of presentation of the financial statements

2.1. Regulatory framework for financial information applicable to the Foundation

At June 30, 2023 the regulatory framework for financial information applicable to the Foundation is established in:

- Decree 259/2008 of December 23, approving the Accounting Plan for Foundations and Associations subject to the legislation of Generalitat de Catalunya.
- Decree 125/2010 of September 14 modifying partially and some aspects of the Accounting Plan for Foundations and Associations (Decree 259/2008).
- The Catalan Civil Code and other mercantile law.
- Law 4/2008 of April 24 for Catalan Associations and Foundations.
- Instructions from the Department of Economy and Finance of Generalitat de Catalunya and regulatory entities.
- Other statutory standards issued by the Spanish Accounting and Audit Institute (ICAC by its acronym in Spanish) implementing the Spanish General Accounting Plan and associated standards.
- Law 49/2002 of December 23 on the Tax Scheme for non-profit entities and tax incentives to patronage.
- General Accounting Plan approved by Royal Decree 1514/2007 of November 16, which has been amended several times since publication (last one of them through Royal Decree 1/2021, of January 12).

2.2 True and fair view

The accompanying financial statements have been prepared from the Foundation's accounting records in accordance with the prevailing regulatory framework for financial information applicable to the entity and the accounting principles and criteria contained therein, to give a true and fair view of the Foundation's equity, financial position, statement of changes in equity, results, and cash flow statements during the corresponding year. The financial statements for the year ended June 30, 2022 were approved by the Board of Trustees on October 6, 2022.

2.3 Non-mandatory accounting policies applied

The Club has not applied any non-mandatory accounting policies. Additionally, the Board of Trustees has prepared these financial statements in accordance with all mandatory accounting principles and standards that have a material impact thereon. All mandatory accounting policies were applied.

2.4. Critical issues concerning the measurement and assessment of uncertainty

The accompanying financial statements were prepared using estimates made by the Foundation's Board of Trustees to measure the assets, liabilities, income, expenses, and commitments recognized therein. These estimates relate basically to the following:

- The useful lives of property, plant and equipment and intangible assets (Notes 4.1 and 4.2)
- The calculation of provisions (Note 4.6)
- The recognition of provisions (Note 4.9)

Although these estimates were made on the basis of the best information available at June 30, 2023, events may occur in the future that require prospective adjustments (upwards or downwards) in subsequent years.

2.5. Comparison of information

In accordance with mercantile law, for comparative purposes the Company has included the 2022 figures in addition to those of 2023 for each item of the balance sheet, the income statement, the statement of changes in equity and the cash flow statement. The notes thereto also include quantitative information for the prior year, except where disallowed by an accounting standard.

2.6. Grouping of items

Certain items in the balance sheet, the income statement, the statement of changes in equity and the statement of cash flows have been aggregated to facilitate reader comprehension; however, whenever the amounts involved are material, the information is disclosed separately in the related notes.

3. Surplus for the year

Pursuant article 333.2 of Law 4/2008 for Catalan Associations and Foundations, the Foundation shall allocate to the performance of the foundational purpose at least 70% of the income obtained and other annual net revenues. The remaining amount shall be allocated to the deferred fulfilment of these purposes or increase the Foundation's capital and reserves.

The members of the Foundation's Board of Trustees propose allocating the surplus for the years ended June 30, 2022 and June 30, 2021 entirely to "Capital and Reserves".

Additionally, the breakdown of the allocation of the surplus for the years ended June 30, 2023 and June 30, 2022 is as follows:

	Euros	
	06/30/2023	06/30/2022
Total income for the year	14,249,672	9,697,726
Administrative expenses (Note 13.2)	(1,418,000)	(1,397,811)
Surplus prior to charges for the year	12,831,672	8,299,915
Surplus allocated to foundational purposes (Note 13.2)	(11,064,041)	(7,033,192)
Surplus for the year	1,767,631	1,266,723

4. Recognition and measurement standards

The main accounting policies and measurement standards used by the Foundation in the preparation of its financial statements for the year ended June 30, 2023, in accordance with the applicable regulations, were as follows:

4.1. Intangible assets

As a general rule, intangible assets are initially recognized at acquisition or production cost. After initial recognition, these assets are carried at cost less accumulated amortization and any accumulated impairment. These assets are amortized over their useful lives. The Foundation's intangible assets include service concession arrangements and software that are amortized over a 50- and 4-year useful life, respectively.

4.2. Property, plant, and equipment

Property, plant and equipment items are measured at acquisition cost, which includes the additional expenses incurred until they are put to use.

Replacements and renovations, as well as expenses for the extension, modernization and improvement which increase the productivity, capacity and efficiency, or prolong the useful life of the assets are capitalized as an increase in the value of the items. The replaced or renovated items are therefore derecognized. Additionally, periodical expenses for upkeep, maintenance and repairs are recognized in the income statement when incurred.

The "Property, plant and equipment" heading includes works of art acquired, mainly sculptures, which are measured at acquisition cost. These works of art are not depreciated since it is considered that they are not subject to impairment. The works of art donated to the Foundation have not been capitalized in the balance sheet since they did not generate any cost.

The other property, plant and equipment items are depreciated on a straight-line basis from the moment they are put to use, distributing the cost of the assets over their estimated useful lives, according to the following breakdown:

	Years of estimated useful life
Furniture	12.5
Data processing equipment	8
Technical installations	20

4.3. Financial instruments

Financial assets

The Foundation classifies a financial asset into this category if the investment is held under a management model the purpose of which is to receive the cash flows derived from the execution of the contract.

The financial assets of the Foundations are loans and receivables; financial assets arising on the sale of goods and the rendering of services in the course of the Foundation's trade operations; and financial assets that are neither equity instruments nor derivatives, not arising on trade transactions, with fixed or determinable payments, and which are not traded in an active market.

Loans and receivables are initially measured at the fair value of the consideration given plus directly attributable transaction costs. Subsequently, these financial assets are measured at amortized cost.

Financial assets are tested for impairment at least annually. Objective evidence of impairment exists if the recoverable value of a financial asset is less than its carrying amount. Any impairment losses are recognized in the income statement.

The Foundation derecognizes a financial asset when:

- The contractual rights over the cash flows of the financial asset expire. In this regard, a financial asset is derecognized when it matures and the Foundation has received the corresponding amount.
- The contractual rights over the cash flows of the financial asset have been transferred. In this case, the financial asset is derecognized when the risks and rewards incidental to ownership of the asset are transferred. In particular, in sales of financial assets with a repurchase agreement, factoring or securitization, the financial asset is derecognized once the Foundation's exposure has been compared, before and after the transfer, to the variation in the amounts and to the timing of the net cash flows of the transferred asset.

Financial liabilities

Financial liabilities include trade and other payables arising on the purchase of goods or services in the Foundation's trade operations, or those which, while not having commercial substance, cannot be considered as derivative financial instruments.

Trade and other payables are initially measured at the fair value of the consideration received, adjusted by directly attributable transaction costs. Subsequently, these financial liabilities are measured at amortized cost.

The Company derecognizes a previously recognized financial liability when one of the following circumstances occurs:

- The obligation under the liability is extinguished because payment to the creditor for cancelling the debt has been made (through payments in cash or other goods or services) or because the debtor is legally released from any responsibility for the liability.
- Own financial liabilities are acquired, even if the Foundation intends to resell them in the future.
- An exchange between a borrower and a lender of debt instruments with substantially different terms, recognizing the new financial liability. Similarly, any substantial modification of the terms of an existing financial liability shall also be recognized, as indicated for debt restructuring.

A financial liability is derecognized as follows: the difference between the carrying amount of the financial liability (or the part of it that has been derecognized) and the consideration paid, including any attributable transaction costs, which also has to include any new asset transferred other than cash or liability assumed, is recognized in the income statement in the year to which it relates.

4.4. Income tax

By complying with the requirements set forth in Royal Decree 1270/2003 of October 10, the Foundation has availed itself to the tax benefits established in Title II of Law 49/2002 of December 23, which sets a 10% tax rate to be applied to the taxable income corresponding to income from non-exempt economic activities (Note 11.2).

The income tax calculated in accordance with the provisions of Law 30/1994, based on the surplus before tax adjusted by permanent differences according to tax criteria and considering the applicable reliefs and deductions, is recorded as an expense at each year end.

Income tax payable or receivable includes the amount related to the expense or income from current and deferred tax.

The current income tax is the amount that the Foundation pays as a result of the tax returns it files each year for corporate income tax purposes. Deductions and other tax relief applicable to payable taxes, excluding withholdings and payments on account, and tax loss carryforwards applied in the current reporting period are accounted for as a reduction in current tax.

Deferred tax expense or income relates to the recognition and settlement of deferred tax assets and liabilities. These include the temporary differences, measured at the amount expected to be payable or recoverable, between the carrying amounts of assets and liabilities and their tax bases, as well as the carryforwards of unused tax credits. These amounts are measured by applying to the relevant temporary difference or tax credit the tax rate at which they are expected to be realized or settled.

Deferred tax liabilities are recognized for all taxable temporary differences, except to the extent that they arise from the initial recognition of goodwill or the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction affect neither accounting profit nor taxable profit, as well as those related to investments in subsidiaries, associates and joint ventures where the Foundation has control over the time of reversal and it is probable that reversal will not occur in the foreseeable future.

Deferred tax assets are only recognized to the extent that it is considered probable that the Foundation will have future taxable income to enable their application.

Deferred tax assets and liabilities relating to items recognized directly in equity are recognized in equity.

Recognized deferred tax assets are reassessed at the end of each reporting period and the appropriate adjustments are made where there are doubts as to their future recoverability. Similarly, at each reporting date, the Foundation reassesses unrecognized deferred tax assets, recognizing a previously unrecognized deferred tax asset to the extent that it has become probable that taxable profit will be available against which the asset can be utilized.

4.5. Income and expenses

In accordance with the accruals principle, revenue is recognized when control is transferred and expenses are recognized when incurred, regardless of when collection or payment takes place. In the recognition of revenue, the Foundation follows a process consisting in the following stages:

- Identifying the contract (or contracts) with the customer, understood as an agreement between two or more parties that creates enforceable rights and obligations.
- Identifying the obligation or obligations to be satisfied in the contract, representative of the commitments to transfer goods or render services to a customer.
- Determining the transaction price, or consideration of the contract that the company expects to be entitled to in exchange for the promised transfer of goods or rendering of services to the customer.
- Allocating the transaction price to the obligations to be satisfied, which shall be done based on separate selling prices of each good or service promised in the contract or, where appropriate, following an estimate of the selling price when it cannot be observed independently.
- Recognizing revenue from ordinary activities when the company satisfies a promised obligation through the transfer of a good or rendering of a service; the obligation is satisfied when the customer obtains control over the said asset or service and, thus, recognized revenue from ordinary activities shall be the amount allocated to the satisfied contractual obligation.

Revenue from the rendering of services is recognized based on the stage of completion of the transaction at the balance sheet date to the extent that the outcome of the transaction can be estimated reliably.

The amounts received pending recognition as income in the income statement are recorded at the nominal value received under the “non-current accruals” and “Current accruals” headings depending on when they are taken to profit or loss and they are recognized as income only in the year incurred, in accordance with the accruals principle. Thus, on June 30, 2023, the entity shows a current amount of 1,537,989 euros.

The Foundation’s main revenues are due to the collaboration agreements with several entities and foundations.

Interest received on financial assets is recognized using the effective interest rate method. In any event, interest on financial assets accrued after acquisition is recognized as income in the income statement.

4.6. Provisions and contingencies

The members of the Foundation’s Board of Trustees make the following distinction between:

1. Provisions: credit balances covering present obligations arising from past events, the settlement of which is likely to cause an outflow of resources, but which are uncertain as to their amount and/or timing.
2. Contingent liabilities: possible obligations arising from past events, and whose existence will be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Foundation.

The financial statements recognize all provisions for which it is considered more likely than not that the corresponding obligation will have to be settled. Contingent liabilities are not recognized in the financial statements, but they are disclosed in the accompanying notes, unless the possibility of an outflow in settlement is considered to be remote.

Provisions are measured at the present value of the best estimate of the amount required to settle the obligation or transfer it, taking into account the information available on the event and its consequences. Adjustments arising from the discounting of the provision are recognized as a financial expense when accrued.

4.7. Termination benefits

In accordance with prevailing legislation, the Foundation is required to pay indemnities to employees whose contracts are terminated under certain circumstances. Reasonably quantifiable termination benefits for dismissals are therefore recognized as an expense in the year in which the decision to terminate employment is made and a valid expectation with respect to third parties has been created.

4.8. Environmental assets and liabilities

Environmental assets are deemed to be assets used on a lasting basis in the Foundation’s operations whose main purpose is to minimize environmental impact and protect and restore the environment, including the reduction or elimination of future pollution.

Given the nature of its activities, the Foundation has no environmental liabilities, expenses, assets, provisions or contingencies that could have a significant effect on its equity, financial position and results. Consequently, these notes to the financial statements do not include specific disclosures related to information on environmental issues.

4.9. Grants, donations and bequests received

The Foundation uses the following criteria for the recognition of grants, donations and bequests received:

1. Non-repayable grants, donations and bequests: they are measured at the fair value of the amount or asset received depending on whether they are monetary or non-monetary grants, donations and

bequests, and allocated to profit in proportion with the amortization or depreciation charges for those assets, or when the assets are disposed of or impaired, except for those received from partners or owners, which are recognized directly in equity and are not considered income.

2. Repayable grants: they are recognized as liabilities until they meet the criterion for being considered non-repayable.
3. Donations and grants related to income: taken to profit and loss when awarded, unless they are earmarked to finance operating losses for a future period, in which case they are recognized in those periods. Those awarded to finance specific expenses are recognized as the financed expenses are accrued.

4.10. Classification of current and non-current assets and liabilities

Current assets comprise assets associated with the normal operating cycle, which generally is considered to be one year, as well as those expected to mature, or to be sold or realized in the short term as from the reporting date, financial assets held for trading, except financial derivatives that will be settled in more than one year, and cash and cash equivalents. All other assets are classified as non-current. Similarly, current liabilities are liabilities associated with the normal operating cycle, financial liabilities classified as held for trading, except financial derivatives that will be settled in more than one year, and, in general, all liabilities expected to fall due or to be extinguished in the short term. All other liabilities are classified as non-current.

4.11. Related-party transactions

The Foundation conducts all related-party transactions on an arm's length basis. In addition, transfer prices are adequately supported, so the Foundation's Board of Trustees considers that there are no material risks in this connection that could give rise to significant liabilities in the future.

4.12. Foreign currency transaction

The Foundation's functional currency is the euro. Therefore, transactions in other currencies are considered to be denominated in foreign currency and are recognized at the exchange rates prevailing at the dates of the transactions.

At the end of each reporting period, monetary assets and liabilities denominated in foreign currencies are translated to euros at the rates then prevailing. Any resulting gains or losses are recognized directly in the income statement in the year in which they arise.

4.13. Cash flow statement

In the cash flow statement, which is prepared in accordance with the indirect method, the following expressions are used in the following senses:

1. Cash flows: inflows and outflows of cash and cash equivalents, which are highly liquid low-risk short-term investments.
2. Operating activities: activities carried out by the Foundation and other activities that cannot be classified as investing or financing activities.
3. Investing activities: activities consisting in the acquisition, selling and disposal through any other means of long-term assets or other investments not included in cash and cash equivalents.
4. Financing activities: activities that cause changes in the size or composition of equity or in the liabilities that are not part of operating activities.

5. Intangible assets

The movements in this heading in the balance sheet on June 30, 2023 and 2022 were as follows:

June 30, 2023

	Euros		
	06/30/22	Additions and Charges for the year	06/30/23
Cost:			
Concessions	3,681	-	3,681
Industrial property	4,153	-	4,153
Software	346,044	-	346,044
Total cost	353,878	-	353,878
Accumulated amortization:			
Concessions	(1,580)	(74)	(1,654)
Industrial property	(4,153)	-	(4,153)
Software	(305,969)	(35,928)	(341,897)
Total accumulated amortization	(311,702)	(36,002)	(347,704)
Total net amount	42,176	(36,002)	6,174

June 30, 2022

	Euros		
	06/30/21	Additions and Charges for the year	06/30/22
Cost:			
Concessions	3,681	-	3,681
Industrial property	4,153	-	4,153
Software	346,044	-	346,044
Total cost	353,878	-	353,878
Accumulated amortization:			
Concessions	(1,507)	(73)	(1,580)
Industrial property	(4,153)	-	(4,153)
Software	(227,506)	(78,463)	(305,969)
Total accumulated amortization	(233,166)	(78,536)	(311,702)
Total net amount	120,712	(78,536)	42,176

There have been no additions in 2021/22 or 2022/2023.

On June 30, 2023 and 2022 there are fully amortized intangible assets amounting to 298,712 and 147,380 euros, respectively.

6. Property, plant and equipment

The movements in this heading in the balance sheets on June 30, 2023 and June 30, 2022 were as follows:

June 30, 2023

	Euros			
	06/30/22	Additions and charges	Derecognition, disposals and decreases	06/30/23
Cost:				
Other installations	59,757	107,909	-	167,666
Furniture	19,977	-	-	19,977
Data processing equipment	5,670	-	-	5,670
Works of art	58,121	-	-	58,121
Total cost	143,525	107,909	-	251,434
Accumulated depreciation:				
Other installations	-	(15,867)	-	(15,867)
Furniture	(7,960)	(1,598)	-	(9,558)
Data processing equipment	(3,822)	(709)	-	(4,531)
Total accumulated depreciation	(11,782)	(18,174)	-	(29,956)
Total net amount	131,743	89,735	-	221,478

June 30, 2022

	Euros			
	06/30/21	Additions and charges	Derecognition, disposals and decreases	06/30/22
Cost:				
Other installations	12,639	59,757	(12,639)	59,757
Furniture	23,528	-	(3,551)	19,977
Data processing equipment	18,660	-	(12,990)	5,670
Works of art	58,121	-	-	58,121
Total cost	112,948	59,757	(29,180)	143,525
Accumulated depreciation:				
Other installations	(2,792)	(579)	3,371	-
Furniture	(7,488)	(1,859)	1,387	(7,960)
Data processing equipment	(10,197)	(2,198)	8,573	(3,822)
Total accumulated depreciation	(20,477)	(4,636)	13,331	(11,782)
Total net amount	92,471	55,121	(15,849)	131,743

Additions in 2022/23 and 2021/2022 correspond to renovation works on the new office.

Derecognitions in 2021/22 mainly relate to disposals of installations and furniture of the old offices that could not be reused, generating impairment losses of 15,849 euros that have been recorded under “Impairment losses and gains (losses) on disposal of non-current assets”.

On June 30, 2023 there are no fully depreciated property, plant and equipment items in use (none at June 30, 2022).

7. Users, sponsors and trade for activities and other receivables

The breakdown of this heading in the balance sheet on June 30, 2023 and 2022 is as follows:

	Euros	
	06/30/2023	06/30/2022
Users and debtors for sales and rendering of services	727,330	472,075
Headcount	2,000	2,000
Total	729,330	474,075

The “Users and debtors for sales and rendering of services” heading on June 30, 2023 and 2022 mainly includes the receivable balance derived from the collaboration agreements with several provincial and city councils.

8. Current financial investments

This caption in the balance sheet on June 30, 2023 and 2022 includes a balance available for carrying out international projects, especially in the United States, for an amount of 113,022 euros.

9. Information on the nature and extent of risks arising from financial instruments

The Foundation centralizes financial risk management in the Foundation’s Board of Trustees, which has the necessary mechanisms in place to control exposure to fluctuations in interest and exchange rates, as well as to credit and liquidity risks. The main financial risks to which the Foundation is exposed are outlined below:

1. Credit risk

In general, the Foundation holds its cash and cash equivalents at financial entities with high credit ratings. Additionally, there is no significant credit risk concentration with third parties, except for Futbol Club Barcelona. The Board of Trustees considers that these balances are guaranteed because of the relationship between the two parties.

2. Liquidity risk

In order to ensure liquidity and meet all payment commitments derived from its activity, the Foundation has cash and cash equivalents available as shown in its balance sheet. On June 30, 2023, the Foundation has cash and equivalents amounting to 812,692 euros (1,626,578 euros on June 30, 2022).

3. Market risk (includes interest rate risk and foreign currency risk)

The Foundation's cash exposes it to interest rate risk, which could have an adverse impact on its earnings performance and cash flows. At the date these financial statements were authorized for issue there were no interest rate derivatives.

Foreign currency transactions are exposed to foreign currency risk, and the value of monetary assets and liabilities has been adjusted applying the valid exchange rates at June 30, 2023, shown in the "Exchange rate differences" heading of the income statement.

10. Equity

At June 30, 2023 and 2022, the endowment fund amounts to 601,012 euros. This endowment fund was contributed by the founding entity Associació Pro-Fundació Privada Futbol Club Barcelona on July 18, 1994 as an initial endowment given free of charge.

Because of its foundational purpose and non-profit nature, the Foundation has no share capital and, consequently, no shares or equity securities, either.

11. Tax matters

11.1. Current balances with public administrations

The breakdown of current balances with public administrations at June 30, 2023 and 2022 is as follows:

Payable balances

	Euros	
	06/30/2023	06/30/2022
Personal income tax payable to tax authorities	73,001	65,718
Payables to Social Security entities	19,634	22,260
Total	92,635	87,978

11.2. Corporate income tax expense

The income statements for the years ended June 30, 2023 and 2022 do not include any corporate income tax expense since all income obtained has been considered as exempt income.

Pursuant to Law 49/2002 on non-profit entity's tax profit, the taxable base only consists of income and expenses corresponding to non-exempt economic activities. Exempt activities are, among others, those derived from the revenue obtained with no consideration.

11.3. Years open to inspection and tax inspections

Under prevailing tax regulations, tax returns may not be considered final until they have either been inspected by tax authorities or until the four-year inspection period has expired. At June 30, 2023 the Foundation is open to inspection for the income tax and all other taxes to which it is liable for the last four years. The Foundation's Board of Trustees considers that the above-mentioned taxes have been appropriately settled and, therefore, despite discrepancies in the interpretation of the tax treatment applied to transactions, any potential liabilities that could arise would not have a significant impact on the accompanying financial statements.

12. Suppliers and beneficiaries

This heading in the balance sheet at June 30, 2023 includes the outstanding monetary contributions. The breakdown of outstanding balances at June 30, 2023 and 2022 is as follows:

	Euros	
	06/30/2023	06/30/2022
Senior Soccer Association	2,061,260	2,078,789
Monetary contributions pending payment	1,784,708	868,726
Other suppliers and creditors	426,700	527,135
Total	4,272,668	3,474,650

13. Income and expenses

13.1. Income from activities

The breakdown of the Foundation's income from activities for the years ended June 30, 2023 and 2022 is as follows:

	Euros	
	06/30/2023	06/30/2022
Income from promotions, sponsors and collaborations	4,000,000	3,000,000
Donations and other income from activities	10,116,100	5,831,382
Grants, donations and other income	83,719	710,233
Total	14,199,819	9,541,615

The income from promotions, sponsors and collaborators is mainly due to the contributions made by Futbol Club Barcelona by virtue of the agreement signed with the Foundation, whereby the former donates 0.7% of its annual revenue to the Foundation.

Additionally, other donations and contributions have been recorded for an amount of 10.2 million euros, corresponding to several contributions made by private institutions and individuals, which are recorded in the income statement.

13.2. Expenses by activity

The breakdown of the expenses by activity for the years ended June 30, 2023 and 2022 is as follows:

2022/23

	Euros		
	Administration Expenses (Note 3)	Foundational Activity (Note 3)	Total
Cost of sales	7,738	3,356,217	3,363,955
Employee benefits expense	176,925	997,615	1,174,540
External services	1,110,123	2,122,542	3,232,665
Taxes	510	-	510
Aid granted and other expenses	16,611	4,587,153	4,603,764
Charges to depreciation and amortization of assets	54,176	-	54,176
Exchange gains (losses)	51,917	514	52,431
Total Expenses	1,418,000	11,064,041	12,482,041

2021/22

	Euros		
	Administration Expenses (Note 3)	Foundational Activity (Note 3)	Total
Cost of sales	11,540	519,861	531,221
Employee benefits expense	193,238	1,387,975	1,581,213
External services	1,006,299	1,544,333	2,550,632
Taxes	368	-	368
Aid granted and other expenses	21,911	3,581,204	3,603,115
Charges to depreciation and amortization of assets	83,172	-	83,172
Gains (losses) on disposals and other gains and losses	15,849	-	15,849
Exchange gains (losses)	65,434	-	65,434
Total Expenses	1,397,811	7,033,192	8,431,003

Fundació Privada Futbol Club Barcelona has continued developing programs and projects worldwide, which are grouped into two large areas: those designed by the Foundation itself, called own programs, and those developed together with other institutions. The breakdown of this activity on June 30, 2023 and 2022 by concept is as follows:

	Euros	
	06/30/2023	06/30/2022
Social purpose	11,064,041	7,033,192
- Alliances	940,461	1,265,519
- Collaborations	2,369,720	1,801,458
- Communication	82,898	102,410
- Own programs	7,664,697	3,858,948
- Lab Sport	-	507
- Campaigns	6,265	4,350
Total FOUNDATIONAL ACTIVITY	11,064,041	7,033,192

13.3. Aid granted and other expenses

Monetary aids at June 30, 2023 and 2022 mainly correspond to the contribution to Agrupació Barça Jugadors and to the Fundació Privada Barça Veterans, to Red Cross and to Johan Cruyff Foundation during the years ended on June 30, 2023 and 2022.

	Euros	
	2022/23	2021/22
Monetary aid granted	4,500,533	3,552,163
Other expenses	103,231	50,952
Total	4,603,764	3,603,115

13.4. Employee benefits expense

The breakdown of this heading for the year ended June 30, 2023 and 2022 is as follows:

	Euros	
	2022/23	2021/22
Wages, salaries and other concepts	991,666	1,274,847
Social security and other related costs	182,874	306,366
Total	1,174,540	1,581,213

13.5. External services

The breakdown of this heading is as follows:

	Euros	
	2022/23	2021/22
Independent professional services	2,630,597	2,038,560
Publicity, advertising and public relations	138,640	155,545
Leases and fees	108,532	99,431
Repairs and maintenance	12,505	36,251
Other expenses	342,392	220,845
Total	3,232,666	2,550,632

The "Independent Professional Services" heading includes the costs related to the direct implementation of the Foundation's own programs through subcontracted companies or cooperative associations such as Eduvic with SportINet educators in Catalonia, Sport for Creating Pathways Japan for the Diversity project in Japan or Magmacultura for Bullying.

13.6. Foreign currency

The breakdown of foreign currency transactions (US dollars) is as follows:

	Euros	
	2022/23	2021/22
Income – Donations received	203,303	861,458
Aid granted and other expenses	245,443	53,215
External services	253,655	465,660

The breakdown of assets and liabilities denominated in foreign currency (US dollars) is as follows:

	Euros	
	30/06/23	30/06/22
Current financial investments	113,022	113,022
Cash and cash equivalents	367,160	484,873
Trade and other payables	6,813	40,958

The impact of exchange gains/(losses) on the income statement for the year ended June 30, 2023 has been 3,776 negative euros (90,678 positive euros in 2022).

13.7. Remuneration earned by the Foundation's Board of Trustees and Senior Management

The members of the Board of Trustees of Fundació Futbol Club Barcelona have not earned any remuneration (wages and salaries, pension plans, allowances) for the performance of their duties or any other duty performed during the years ended June 30, 2023 and 2022.

Additionally, the remuneration earned by the Foundation's Senior Management as wages on June 30, 2023 and June 30, 2022 amounts to 454,185 i 354,941 euros, respectively. In the year 21/22 the Foundation's senior management consists of the Executive Director, the Corporate Manager and two Heads of Area. In the year 22/23 the Foundation's senior management consists of the Executive Director, the Corporate Manager and three Heads of Area. Contributions to pension plans in favour of the senior management during the year amount to 3,004 euros (4,150 euros at June 30, 2022). On June 30, 2023 and 2022 no amount has been accrued for termination benefits to be paid to the Foundation's senior management members

During the years 2022/23 and 2021/2022 trustee liability insurance premiums for damages arising in the performance of the trustees' duties are included in the insurance premiums taken out by Futbol Club Barcelona.

14. Other information

14.1. Headcount

The average headcount during the years ended June 30, 2023 and 2022 by categories is as follows:

Categories	2022/23		2021/2022	
	Average headcount	Average number of Employees with a disability > 33% over total headcount	Average headcount	Average number of employees with a disability > 33% over total headcount
Management	5	-	4	-
Engineers and technicians	4	1	8	1
Administration personnel	8	-	9	-
Head of department	1	-	1	-
Total	18	1	22	1

Additionally, the breakdown of headcount by gender and category at each year end is as follows:

June 30, 2023

Categories	06/30/2023		
	Men	Women	Total
Management	1	4	5
Administration personnel	2	6	8
Engineers and technicians	0	3	3
Head of department	1	-	1
Total	4	13	17

June 30, 2022

Categories	06/30/2022		
	Men	Women	Total
Management	2	2	4
Administration personnel	1	8	9
Engineers and technicians	2	5	7
Head of department	-	-	-
Total	5	15	20

14.2. Audit fees

During the current year the fees for the audit services provided by the Foundation's auditor, Grant Thornton, amount to 12,075 euros. No fees were invoiced for any other concept (11,500 euros in the prior year).

14.3. Related-party transactions and balances

For the purposes of the disclosures to be included in this note, Futbol Club Barcelona and its associates are considered related parties. The breakdown of balances and transactions entered into with the Club during the years ended June 30, 2023 and 2022 is as follows:

Entity	06/30/2023				06/30/2022			
	Receivable balances	Payable balances	Contributions received	Services received	Receivable balances	Payable balances	Contributions received	Services received
Futbol Club Barcelona	9,975,420	1,103,692	4,000,000	919,961	7,060,496	712,745	3,000,000	1,460,964
Barça Produccions	-	50,343	-	76,278	-	542	-	542
Barça Licensing & Merchandising	-	513	-	9,993	-	535	-	10,622
FCB North America	-	-	-	-	-	9,905	-	-
Total	9,975,420	1,154,548	4,000,000	1,006,232	7,060,496	723,727	3,000,000	1,472,128

The services provided by Futbol Club Barcelona to the Foundation are general administrative services.

14.4. Members of the Board of Trustees

At the date these financial statements were authorized for issue, the members of the Board of Trustees are as follows:

Name	Position
Joan Laporta Estruch	President
Xavier Sala i Martin	Vice-President
Joan Boix i Sans	Vice-president II
Jordi Llauradó i Conejero	Vice-president III
Josep Cubells Ribé	Secretary
Ferran Olivé Cánovas	Treasurer

Elena Fort i Cisneros	Board member
Rafael Yuste i Abel	Board member
Jordi Bosch de Borja	Board member
Carles Cuní Llaudet	Board member
Manel Esteller Badosa	Board member
Antoni Esteve Cruella	Board member
Jesús Majem Tarruella	Board member
Inés Martí Bertrand	Board member
Xavier Martínez i Serra	Board member
Sergio Montaner i Ferrer	Board member
Josep Puigdollers Masallera	Board member
Josep Ramon Subirà Caselles	Board member
Joaquim Triadú i Vila-Abadal	Board member

14.5. Allocation of assets and liabilities and revenue to statutory purposes

The Foundation has met the conditions related to revenue obtained and grants received and has allocated at least 70% of revenue obtained and other net annual income to the foundational purpose.

Note 1 to the accompanying financial statements describes the main activities carried out by the Foundation during the year ended June 30, 2023. All of them are aimed at fulfilling the foundational purpose of the Foundation.

14.6. Information on the average payment period to suppliers

The information required by Additional Provision Three of Law 15/2010 of July 5 (modified by Final Provision Second of Law 31/2014 of December 3) prepared in accordance with the Resolution by ICAC of January 29, 2016 on the information to be included in the financial statements regarding the average payment period to suppliers in trade transactions.

	06/30/2023	06/30/2022
	Days	Days
Average payment period to suppliers	52	82
Ratio of transactions paid	56	83
Ratio of transactions pending payment	24	60

	Thousands of Euros	
	06/30/2023	06/30/2022
Total payments made	2,956,921	2,338,442
Total payments outstanding	423,555	76,684

	Thousands of Euros	
	06/30/2023	06/30/2022
Trading volume paid within legal termination	1,911,972	972,785
Number of transactions paid within legal termination	517	426
Ratio of trading volume paid within legal termination	65%	42%
Ratio of transactions paid within legal termination	49%	45%

It does not include the donations made by Fundació Privada Futbol Club Barcelona.

In accordance with the ICAC Resolution, the calculation of the average supplier payment period considered commercial transactions involving the delivery of goods and the rendering of services from the effective date of Law 31/2014, of December 3.

For the sole purpose of providing the information required by this Resolution, suppliers are trade creditors in respect of amounts due in exchange for goods and services supplied, which are included in the "Suppliers" heading of the current liabilities side in the balance sheet.

"Average payment period to suppliers" is the time elapsed between the delivery of the goods or the rendering of the services by the supplier and the actual payment of the transaction.

15. Subsequent events

No relevant events have occurred after June 30, 2023 that may have a significant impact on the accompanying financial statements.

FUNDACIÓ FUTBOL CLUB BARCELONA

Management Report
for the year ended
June 30, 2023

REVENUE

The revenue obtained during the year 2022/2023 amount to 14,249,672 euros, 47% more than in prior season. This increase is mainly due to a donation of material made by NIKE.

	At 30/6/23		At 30/6/22	
	Euros	%	Euros	%
Club contributions	4,000,000	28%	3,000,000	31%
Sports donations	4,669,358	33%	3,614,124	37%
Private donations	5,280,399	37%	2,217,257	23%
Public grants	250,062	2%	710,233	7%
Financial revenue	49,853	0%	156,112	2%
TOTAL REVENUE	14,249,672	100%	9,697,726	100%

The contribution made by Futbol Club Barcelona for an amount of up to 0.7% of annual turnover accounts for 28% of the Foundation's resources, 3 points less than in the prior year, even though the revenue has increased because of the donation made by NIKE.

Donations made by professional players and image management companies account for 33% of foundational resources, 5 points less than in the prior year due to the increase in revenue from NIKE's donation, and in spite of the total amount was higher than in the prior year.

The Foundation has kept working with foundations and/or companies like Fundació Bancaria La Caixa, Konami, Nike, Gran Tierra and Scotiabank.

The grants from public institutions have accounted for 2% of the current year's resources. The resources from Girona, Tarragona and Lleida Provincial Councils and several City Councils have enabled us to fund Community Action activities. Additionally, this season the Barcelona Provincial Council has been added.

EXPENSES

The Foundation's operational expenses amount to 12,482,041 euros. The expenses are classified in three big groups:

1.- Social Purpose

The expense related to the Social Purpose amounts to 11,064,041 euros, an 89% of the total expense. Part of this expense, concretely 3,228,494, correspond to contributions in kind.

560,113 children have benefited from the Foundation, 461,421 of whom live in Catalonia. At international level programs have been implemented in 15 countries.

- The expenses included in the Social Purpose section are distributed as follows:

1.1 Own programs

69% of the social purpose expense has been allocated to the Foundation's own intervention programs, thus consolidating the entity's strategy for having a direct impact on its three main areas of action: Education and Protection; Health and Wellbeing; and Community Action.

The new holistic approach of the programs, the analysis and knowledge of the issues that the Foundation wants to address, new work on the definition of measurable indicators and objectives, the creation of methodologies, and the analysis of results adds greater value to the Foundation's work on the social arena, especially sport for development and sport for protection, thus contributing directly and effectively to the SDGs and, more importantly, to achieving a stronger impact on the lives of the children who benefit from these programs.

1.2 Alliances and collaborations

The Foundation works with strategic and renowned partners for its activities to achieve greater impact and transparency. It does this through joint actions that are consistent with the entity's purpose, values and strategic lines. A 30% of the expense in social purpose has been destined to alliances.

During this 22-23 season, the Foundation has started a global alliance with UNHCR-ACNUR, with projects in Uganda, Turkey, Colombia and Malaysia.

Additionally, they have continued working with entities created by former FC Barcelona players, such as Johan Cruyff Foundation, Fundació Liliam Thuram, Fundació Edmilson, Fundació Eusebio Sacristán and Fundació Gasol.

This season we have strengthened our institutional cooperation with Provincial Councils and different Catalan city councils, the Department of Justice and DGAIA (Generalitat de Catalunya's Directorate-General for Child and Youth Care), which has allowed us to increase both the number of projects and beneficiaries.

Within the framework for Pediatric Well-being, we have broadened our collaboration with leading children's hospitals in Catalonia, thus allowing us to create innovative projects for humanizing hospital spaces for children and youths and for fostering sport as a driving force for the current and future health of hospitalized children.

1.3 Communication

Communication during 2022/23 has been very intense as new programs have been introduced and new alliances have been announced, as well as institutional visits as the one made by the President Joan Laporta to Colombia to visit the projects developed with ACNUR and Save the Children. Additionally, the Foundation has organized Festivals in three countries in which they collaborate with ScotiaBank (Dominican Republic, Colombia and Peru), with the participation of former FC Barcelona players.

During the current year we have continued to work on renewing the Foundation's website content and updating all sections.

Despite all this activity, the expense has been a 1% over the total expense in social purpose.

2.- Corporate communication and fundraising

The investment associated with the Foundation's corporate communication and development accounts for 1.3% of total expenses.

As for the fundraising activity, in addition to seeking new funding sources, this season the Foundation has mainly focused on consolidating and renewing existing collaborations in order to ensure project sustainability within the framework of its new strategic lines, prioritizing a new holistic approach to all projects.

3.- Structure

As for structure expenses, which account for 9.5% of total expenses, the resources allocated to programs have improved in terms of efficiency and effectiveness.

The Income Statement for the current season shows profit of 1,767,631 euros.

In conclusion, this season has been marked by the start of new projects. Internationally, the projects linked to the alliance with ACNUR; others linked to the agreement with ScotiaBank, but also those new projects arising from own funds (Senegal, India). In Catalonia, there have been new projects like Joves Future+ (with financing from LA Caixa) or Esportivament (own funds). All these new projects lie within the new holistic approach of the Foundation. Moreover, existing projects have also made a transition to a holistic approach and to a deeper technical work, in order to achieve their mission of improving the life of vulnerable children and young people.

INFORMATION ON THE AVERAGE PAYMENT PERIOD TO SUPPLIERS

The average payment period to suppliers for the year ended June 30, 2023 is 52 days. There has been an improvement of 30 days with respect to the prior year.

SUBSEQUENT EVENTS

No relevant events have occurred after June 30, 2023 that may have a significant impact on the accompanying financial statements.

Barcelona, October 16, 2023

Mr. Joan Laporta i Estruch
President

Mr. Josep Cubells Ribé
Secretary

Mr. Xavier Sala i Martín
Vice-president

Ms. Marta Segú i Estruch
Executive director

Authorization for issue of the financial statements for the year ended June 30, 2023

On October 16, 2023 the Foundation's Board of Trustees authorized the Foundation's President, Vice-president and Executive Director, and the Secretary of the Board of Trustees to issue these financial statements and management report of Fundació Futbol Club Barcelona for the year ended June 30, 2023.

On behalf of the Board of Trustees of Fundació Privada Futbol Club Barcelona, these financial statements are hereby signed by:

(Signature on the original in Catalan)

Mr. Joan Laporta i Estruch
President

(Signature on the original in Catalan)

Mr. Josep Cubells Ribé
Secretary

(Signature on the original in Catalan)

Mr. Xavier Sala i Martín
Vice-president

(Signature on the original in Catalan)

Ms. Marta Segú i Estruch
Executive director