

FINANCIAL STATEMENTS FOR THE YEAR

(ended june 30, 2021)

AND MANAGEMENT REPORT, TOGETHER WITH THE AUDIT REPORT THEREON

(Translation of financial statements and management report originally issued in Catalan. In the event of discrepancy, the Catalan-language version prevails)



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Translation of a report originally issued in Catalan based on our work performed in accordance with prevailing audit regulations in Spain and of financial statements originally issued in Catalan and prepared in accordance with the regulatory framework for financial information applicable to the entity in Spain (see Note 2). In the event of discrepancy, the Catalan-language version prevails.

AUDIT REPORT ON FINANCIAL STATEMENTS ISSUED BY AN INDEPENDENT AUDITOR

To the Board of Trustees of Fundació Privada Futbol Club Barcelona:

Opinion

We have audited the financial statements of Fundació Privada Futbol Club Barcelona (the Foundation), which comprise the balance sheet at June 30, 2021, the income statement, the statement of changes in equity, the cash flow statement, and the notes thereto for the year then ended.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the equity and financial position of the Foundation at June 30, 2021 and of its financial performance and its cash flows for the year then ended, in accordance with the applicable regulatory framework for financial information in Spain (identified in Note 2 to the accompanying financial statements) and, especially, the accounting principles and criteria contained therein.

Basis for opinion

We conducted our audit in accordance with prevailing audit regulations 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, including those related to independence, that are relevant to our audit of the financial statements in Spain as required by prevailing audit regulations. In this regard, we have not provided any non-audit services nor have any situations or circumstances arisen that might have compromised our mandatory independence in a manner prohibited by the aforementioned requirements.

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

Most relevant audit issues

Most relevant audit issues are those matters that, in our professional judgment, were the most significant assessed risks of material misstatements in our audit of the financial statements of the current period. These risks were addressed in the context of our audit of the financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these risks.



Revenue recognition

Description As detailed in Note 13.1 to the accompanying financial statements, at June 30, 2021 the Foundation has recorded under the "Donations and other income from activities" and "Grants, donations and other income" headings in the income statement, the income from donations and contributions made by other institutions for an overall amount of 7,232,165 euros. Given the materiality of the amount, the accrual of this income, as well as the allocation of the contributions to their purpose in accordance with the agreements signed, has been a significant matter in our audit.

Our response As part of our audit work, we have analyzed the procedures established by the Foundation for revenue recognition. Additionally, within the framework for these procedures, we have requested the corresponding supporting documentation, including the agreements signed by the contributors, focusing on their correct booking and verifying that they have been allocated to their purpose as established in the abovementioned agreements and in the several projects carried out by the Foundation during the year ended June 30, 2021.

Other information: Management report

Other information refers exclusively to the management report for the year ended June 30, 2021, the preparation of which is the responsibility of the Foundation's Board of Trustees and is not an integral part of the financial statements.

Our audit opinion on the financial statements does not cover the management report. In conformity with prevailing audit regulations in Spain, our responsibility in terms of the management report is to assess and report on the consistency of the management report with the financial statements based on the knowledge of the entity obtained during the audit, and to assess and report on whether the content and presentation of the management report are in conformity with applicable regulations. If, based on the work carried out, we conclude that there are material misstatements, we are required to disclose them.

Based on the work performed, as described in the above paragraph, the information contained in the management report is consistent with that provided in the financial statements for the year ended June 30, 2021 and their content and presentation are in conformity with applicable regulations.

Responsibilities of the Board of Trustees for the financial statements

The Board of Trustees is responsible for the preparation of the accompanying financial statements so that they give a true and fair view of the equity, financial position and results of the Foundation, in accordance with the regulatory framework for financial information applicable to the entity in Spain, identified in Note 2 to the accompanying financial statements, and for such internal control as it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 basis of accounting unless the Board of Trustees either intends to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.



Auditor's responsibilities 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 prevailing audit regulations in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with prevailing audit regulations 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, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Trustees.
- ▶ Conclude on the appropriateness of the Board of Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 continue as a going concern.
- ▶ Evaluate the overall presentation, structure and contents 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 Board of Trustees of the entity 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.

From the significant risks communicated with the Board of Trustees of the entity, we determine those that were of most significance in the audit of the financial statements of the current period and are therefore the most significant assessed risks.



We describe those risks in our auditor's report unless law or regulation precludes public disclosure about the matter.

ERNST & YOUNG, S.L.
(Registered in Spain's Official Register of Auditors
under No. S0530)

(Original in Catalan signed by Xavier Pujol Pamies, registered in Spain's Official Register of Auditors under No. 18302)

October 8, 2021



BALANCE SHEET AT JUNE 30, 2021

(Euros)

ASSETS	Notes	06/30/2021	30/06/2020	LIABILITIES	Notes	06/30/2021	06/30/2020
NON-CURRENT ASSETS				EQUITY:			
Intangible assets	Note 5	120,712	207,524	CAPITAL AND RESERVES		1,699,731	1,072,089
Property, plant and equipment	Note 6	92,471	97,318	Endowment fund		601,012	601,012
Financial investments		6,955	6,955	Surpluses from prior years		471,077	382,382
TOTAL NON-CURRENT ASSETS		220,138	311,797	Surplus positive (negative) for the year		627,642	88,695
				Total equity	Note 10	1,699,731	1,072,089
CURRENT ASSETS				CURRENT LIABILITIES:			
Users, sponsors and trade for activities and other receivables		7,268,765	6,976,351				
Users and trade receivables for sales and rendering of services	Note 7	562,443	861,015	Trade and other payables		5,433,574	6,999,215
Users, group companies and other related parties	Note 14.3	6,704,322	6,112,868	Suppliers and beneficiaries	Note 12	4,384,901	4,367,317
Receivable from employees	Note 7	2,000	2,468	Suppliers, group companies	Note 14.3	713,238	2,346,170
Financial investments	Note 8	101,676	129,030	Employee benefits payable		225,749	193,988
Accruals		273,450	310,621	Other payables to public administrations	Note 11.1	109,686	91,740
Cash and cash equivalents		933,649	1,704,862	Accruals		1,664,373	1,361,357
Total current assets		8,577,540	9,120,864	Total current liabilities		7,097,947	8,360,572
TOTAL ASSETS		8,797,678	9,432,661	TOTAL LIABILITIES		8,797,678	9,432,661

Notes 1 to 15 to the accompanying financial statements are an integral part of the balance sheet at June 30, 2021.

INCOME STATEMENT OF THE YEAR ENDED JUNE 30, 2021

(Euros)

ACTIVO	Notes	06/30/2021	06/30/2020
CONTINUING OPERATIONS			
Income from activities	Note 13.1	11,514,563	13,791,265
Income from promotions, sponsors and collaborations	Note 14.3	4,282,398	4,300,000
Donations and other income from activities		6,848,891	9,064,606
Grants, donations and other income		383,274	426,659
Aid granted and other expenses	Note 13.3	(3,905,870)	(5,621,949)
Cost of sales		(1,428,621)	(889,395)
Other income from activities		348	-
Ancillary income and other		348	-
Employee benefits expense	Note 13.4	(1,757,453)	(1,752,975)
Wages and salaries		(1,332,136)	(1,345,474)
Socail security costs		(425,317)	(407,501)
Other operating expenses		(3,628,979)	(5,348,606)
External services	Note 13.5	(3,628,609)	(5,348,224)
Taxes		(370)	(382)
Depreciation and amortization	Note 5 & 6	(91,658)	(86,604)
OPERATING PROFIT/(LOSS)		702,330	91,736
Finance income		-	1,136
From marketable securities and other financial instruments		-	1,136
Finance costs		(84,290)	-
Third-party borrowings	Note 13.6	(84,290)	-
Exchange gains/(losses)		9,602	(4,177)
FINANCE COST		(74,688)	(3,041)
PROFIT/(LOSS) BEFORE TAX		627,642	88,695
Income Tax	Note 11.2		
PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS		627,642	88,695
POSITIVE SURPLUS FOR THE YEAR		627,642	88,695

Notes 1 to 15 to the accompanying financial statements are an integral part of the income statement for the year ended June 20, 2021.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2021

A) STATEMENT OF RECOGNIZED INCOME AND EXPENSES

(Euros)

	Notes	06/30/2021	06/30/2020
PROFIT/(LOSS) FOR THE YEAR (I)		627,642	88,695
Income and expenses recognized directly in equity			
- Grants, donations and bequests received		-	-
TOTAL INCOME AND EXPENSES RECOGNIZED DIRECTLY IN EQUITY (II)		-	-
Amounts transferred to income statement:			
- Grants, donations and bequests received		-	-
TOTAL AMOUNTS TRANSFERRED TO INCOME STATEMENT (III)		-	-
TOTAL RECOGNIZED INCOME AND EXPENSES (I+II+III)		627,642	88,695

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, 2021.

B) STATEMENT OF ALL CHANGES IN EQUITY

(Euros)

	Endowment fund	Surpluses from prior years	Surplus for the year	Total
Balance at 6/30/2019	601,012	291,250	91,132	983,394
Distribution of surplus from prior year				
- Distribution of surpluses from prior years	-	91,132	(91,132)	-
Total recognized income and expenses	-	-	88,695	88,695
Balance at 6/30/2020	601,012	382,382	88,695	1,072,089
Distribution of surplus from prior year				
- Distribution of surpluses from prior years	-	88,695	(88,695)	-
Total recognized income and expenses	-	-	627,641	627,641
Balance at 6/30/2021	601,012	471,077	627,641	1,699,730

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, 2021.

CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30, 2021

(Euros)

	Notes	2020/21	2019/20
CASH FLOWS FROM OPERATING ACTIVITIES (I)		627,642	88,695
Profit/(loss) for the year before tax			
Adjustments to profit			
- Depreciation and amortization	Notes 5 & 6	91,658	86,604
- Finance income		-	(1,136)
- Finance costs		84,290	-
- Exchange gains (losses)		(9,603)	4,177
- Assets accruals recognized in profit or loss, net		1,334,679	2,265,059
- Liabilities accruals recognized in profit or loss, net		(988,668)	(987,435)
Changes in working capital			
- Trade and other receivables	Note 7	(282,811)	327,437
- Inclusion of assets accruals		(1,297,507)	(2,350,139)
- Trade and other payables		(1,565,641)	(647,376)
- Inclusion of liabilities accruals		1,291,684	1,876,547
Other cash flows from operating activities			
- Interest paid		(84,290)	-
- Interest received		-	1,136
Total operating activities		(798,567)	663,569
CASH FLOWS FROM INVESTING ACTIVITIES (II)			
Payments on investments		-	(51,485)
- Intangible assets		-	(51,485)
- Property, plant and equipment		-	-
- Other financial assets	Note 8	-	-
Proceeds from disposals		27,354	114,059
- Other financial assets		27,354	114,059
Total investing activities		27,354	62,574
CASH FLOWS FROM FINANCING ACTIVITIES (III)			
Proceeds from and payments of financial liabilities		-	-
- Issue of other borrowings		-	-
- Repayment and redemption of other borrowings		-	-
Total financing activities		-	-
NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (I+II+III)		(771,213)	726,143
Cash and cash equivalents at July 1		1,704,862	978,719
Cash and cash equivalents at June 30		933,649	1,704,862

Notes 1 to 15 to the accompanying financial statements are an integral part of the cash flow statement for the year ended June 30, 2021.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2021

1. Foundation activity

Fundació Privada Futbol Club Barcelona (hereinafter, the Foundation) was incorporated on July 18, 1994 for an indefinite period of time 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 is 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 2020/21 season are as follows:

- *Organization of activities that foster social action and the transmission of values.*

During the year ended June 30, 2021 the Foundation continues to be organized around 3 cornerstones:

- Prevention of violence and conflict resolution
- Fight against social exclusion and discrimination
- Access to and reinforcement of education

Several alliances, collaborations and own programs, the purpose of which is to use sport as a tool for development, have been done, contributing to the integration of children and teenagers affected by violence, disease, inequality and discrimination.

As for own programs, FutbolNet, the Foundation's main methodological tool contributed to foster socio-educational inclusion and to reduce violence, reaching 65,118 children and teenagers, by fostering the positive values derived from sport, in both Catalonia and other countries.

The Pediatric Emotional Well-Being program, through experiences (some of them virtual experiences with Robot Pol and virtual reality headsets) and delivery of material and equipment, helped make the dreams of over 32,000 ill or socially vulnerable children come true.

The Bullying program was launched in the 2017/18 season with the aim of helping to prevent school bullying, using sport as a pedagogical tool, especially among elementary school kids. It has continued growing and reaching more schools, teacher, coaches and children. Prevention against bullying is carried out in school and sports (coaches) settings in order to develop content and raise awareness of this problem. During the current season 54,920 children and 6,216 adults have benefited from this program.

- *Communication*

During the current year the Foundation has worked on increasing its prominence, positioning, credibility and transparency. Both online and offline communication has been reinforced.

- *Contributions to UNICEF*

During the year ended June 30, 2021 the Foundation has made contributions to UNICEF to support programs and projects that help over 881,000 boys and girls have access to quality education, sport and play in China, Brazil, Ghana and South Africa. The Foundation has also earmarked funds for producing a report on sport for development for children and a practical implementation guide (S4D).

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 31, 2021 the Foundation has made monetary contributions to UNICEF, in accordance with the paragraph above, to Fundació Privada d'Antics Jugadors de Futbol and to Leo Messi Foundation (Note 13.3).

Additionally, the most significant collaboration agreements and grants signed with third parties at June 30, 2021 are as follows:

Summary of collaboration agreements with third parties	Amount (euros)	Rights and obligations arisen therefrom for the Foundation
Futbol Club Barcelona	4,382,398	Amount received for foundational projects
Stavros Niarchos Foundation	752,500	Amount received for implementing projects with refugees in Greece, Lebanon and Catalonia and contribution to the Pediatric Cancer Center
Scotia Bank	685,048	Amount received for implementing FutbolNet activities in Costa Rica, Colombia, Mexico and Panama
Fundació Mapfre	210,000	Amount received for implementing FutbolNet activities in Brazil
Fundació Bancària La Caixa	200,000	Amount received for implementing the project Diversity in Catalonia

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, 2021 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.
- The General Accounting Plan approved by Royal Decree 1514/2007 of November 16, modified in 2016 by Royal Decree 602/2016 of December 2 and sectorial adaptations.

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, 2020 were approved by the Board of Trustees on October 8, 2020.

2.3 Non-mandatory accounting policies applied

The Foundation 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, 2021, events may occur in the future that require prospective adjustments (upwards or downwards) in subsequent years.

2.5. Comparison of information

For comparative purposes, the information included in these notes relating to 2020/21 is presented with the information relating to 2019/20.

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.

2.7. Effects of the COVID-19 pandemic on the Foundation's activity

On March 11, 2020 the World Health Organization labelled the public health emergency situation caused by the coronavirus (COVID-19) outbreak a global pandemic. The escalation of events, in both Spain and worldwide, has resulted in an unprecedented health crisis that has had an impact on the macroeconomic environment and business evolution. To tackle the issue, a set of measures have been adopted during 2020 to address the economic and social impact, including restrictions on movement, among others. Specifically, the Spanish Government declared, among other measures, a state of emergency through Royal Decree 463/2020, of March 14, which was lifted on July 1, 2020, and approved a set of extraordinary urgent measures to address the economic and social impact of COVID-19, through Royal Decree Law 8/2020 of March 17, among others. At the date these financial statements are authorized for issue the state of emergency declared by the Spanish Government through Royal Decree 926/2020, of October 25, is no longer in force. The Royal Decree was initially passed to last until November 9, 2020 and was subsequently extended until May 9, 2021 through Royal Decree 956/2020 of November 3.

The pandemic is having consequences for the economy in general and for the Foundation's activity, and its effects for the coming months are uncertain and will largely depend on its evolution and spread. In 2020/21 revenue has decreased by 16% compared to the prior year mainly due to the impact of COVID-19 on the contribution received from Futbol Club Barcelona and players and to the lack of revenue from donations in kind (medical equipment) to deal with the pandemic, and the political situation of Futbol Club Barcelona, with the resignation of the former board of directors, which was replaced by a managing board until the new board of directors was elected on March 17, 2021.

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 fulfillment 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 year ended June 30, 2021 and 2020 entirely to "Capital and Reserves".

Additionally, the breakdown of the allocation of the surplus for the year ended June 30, 2021 and 2020 is as follows:

	Euros	
	06/30/2021	06/30/2020
Total income for the year	11,583,632	13,862,042
Administrative expenses (Note 13.2)	(1,884,660)	(2,087,307)
Surplus prior to charges for the year	9,698,972	11,774,735
Surplus allocated to the foundational purpose (Note 13.2)	(9,071,330)	(11,686,040)
Surplus for the year	627,642	88,695

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, 2021, 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 financial assets of the Foundation 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 financial assets when the contractual rights to the cash flows from the financial asset expire or have been transferred, provided that substantially all the risks and rewards of ownership of the asset have been transferred.

However, when financial assets are transferred but related risks and rewards incidental to ownership are retained, the Foundation does not derecognize them. Instead, the Foundation recognizes a financial liability at an amount equal to the consideration received.

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 Foundation derecognizes financial liabilities when the obligations are extinguished.

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 carryforward 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

Revenue and expenses are recognized on an accrual basis, i.e. when the actual flow of the related goods and services occurs, regardless of when the resulting monetary or financial flow arises. Revenue is measured at the fair value of the consideration received, less discounts and taxes.

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 are recognized as income only in the year incurred in accordance with the accruals principle.

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 translation

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.

5. Intangible assets

The movements in this heading in the balance sheets at June 30, 2021 and June 30, 2020 were as follows:

June 30, 2021:	Euros		
	06/30/2020	Entradas y Dotaciones	06/30/2021
Cost:			
Service concessions arrangements	3,681	-	3,681
Industrial property	4,153	-	4,153
Software	346,044	-	346,044
Total cost	353,878	-	353,878
Accumulated amortization:			
Service concessions arrangements	(1,433)	(74)	(1,507)
Industrial property	(4,153)	-	(4,153)
Software	(140,768)	(86,738)	(227,506)
Total accumulated amortization	(146,354)	(86,812)	(233,166)
Total net amount	207,524	(86,812)	120,712

June 30, 2020:	Euros		
	06/30/2019	Entradas y Dotaciones	06/30/2020
Cost:			
Service concessions arrangements	3,681	-	3,681
Industrial property	4,153	-	4,153
Software	294,559	51,485	346,044
Total cost	302,393	51,485	353,878
Accumulated amortization:			
Service concessions arrangements	(1,360)	(73)	(1,433)
Industrial property	(4,153)	-	(4,153)
Software	(59,083)	(81,685)	(140,768)
Total accumulated amortization	(64,596)	(81,758)	(146,354)
Total net amount	237,797	(30,273)	207,524

Additions in 2019/20 corresponded to the website.

At June 30, 2021 and 2020 there are fully amortized intangible assets amounting to 4,153 euros.

6. Property, plant and equipment

The movements in this heading in the balance sheets at June 30, 2021 and June 30, 2020 were as follows:

June 30, 2021:	Euros		
	06/30/2020	Additions and charges	06/30/2021
Cost:			
Other installations	12,639	-	12,639
Furniture	23,528	-	23,528
Data processing equipment	18,660	-	18,660
Works of art	58,121	-	58,121
Total cost	112,948	-	112,948
Accumulated depreciation:			
Other installations	(2,159)	(633)	(2,792)
Furniture	(5,606)	(1,882)	(7,488)
Data processing equipment	(7,865)	(2,332)	(10,197)
Total accumulated depreciation	(15,630)	(4,847)	(20,477)
Total net amount	97,318	(4,847)	92,471

June 30, 2020:	Euros		
	06/30/2019	Additions and charges	06/30/2020
Cost:			
Other installations	12,639	-	12,639
Furniture	23,528	-	23,528
Data processing equipment	18,660	-	18,660
Works of art	58,121	-	58,121
Total cost	112,948	-	112,948
Accumulated depreciation:			
Other installations	(1,527)	(632)	(2,159)
Furniture	(3,724)	(1,882)	(5,606)
Data processing equipment	(5,533)	(2,332)	(7,865)
Total accumulated depreciation	(10,784)	(4,846)	(15,630)
Total net amount	102,164	(4,846)	97,318

At June 30, 2021 there are no fully depreciated property, plant and equipment items in use (none at June 30, 2020, either).

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

The breakdown of this heading in the balance sheet at June 30, 2021 and 2020 is as follows:

	Euros	
	06/30/2021	06/30/2020
Users and trade receivables for sales and rendering of services	562,443	861,015
Receivable from employees	2,000	2,468
Total	564,443	863,483

The "Users and trade receivables for sales and rendering of services" heading at June 30, 2021 mainly includes the receivable balance derived from the collaboration agreements with Nike, the Stavros Foundation, UEFA Foundation for Children, Fundació Bancària La Caixa and several provincial and city councils.

8. Current financial investments

This caption in the balance sheet at June 30, 2021 includes a balance available for carrying out international projects, especially in the United States, for an amount of 101,676 euros (129,030 euros at June 30, 2020).

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.

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. The value of monetary assets and liabilities has been adjusted by applying the exchange rate prevailing at June 30, 2021 and the gains or losses from this measurement has been recorded in the "Exchange gains (losses)" heading.

10. Equity

At June 30, 2021 the Foundation's 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, 2021 and 2020 is as follows:

Saldos acreedores:	Euros	
	06/30/2021	06/30/2020
Personal income tax payable to tax authorities	77,480	66,694
Payables to Social Security entities	32,206	25,046
Total	109,686	91,740

11.2. Corporate income tax expense

The income statements for the years ended June 30, 2021 and 2020 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, 2021 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, 2021 includes the outstanding monetary contributions. The breakdown of outstanding balances at June 30, 2021 and 2020 is as follows:

	Euros	
	30/06/2021	30/06/2020
Senior Soccer Association	2.751.935	2.476.706
Monetary contributions pending payment	1.228.346	1.373.295
Other suppliers and creditors	404.620	517.316
Total	4.384.901	4.367.317

13. Income and expenses

13.1. Income from activities

The breakdown of the Foundation's income from activities for the years ended June 30, 2021 and 2020 is as follows:

Activities	Euros	
	2020/21	2019/20
Income from promotions, sponsors and collaborations	4,282,398	4,300,000
Donations and other income from activities	6,848,891	9,064,606
Grants, donations and other income	383,274	426,659
Total	11,514,563	13,791,265

The income from promotions, sponsors and collaborations 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 6.9 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, 2021 and 2020 is as follows:

2020/21:	Euros		
	Expenses Administration (Note 3)	Activity Foundational (Note 3)	Total
Cost of sales	7,321	1,421,300	1,428,621
Employee benefits expense	475,192	1,282,261	1,757,453
External services	1,152,559	2,476,050	3,628,609
Taxes	370	-	370
Aid granted and other expenses	14,151	3,891,719	3,905,870
Depreciation and amortization	91,658	-	91,658
Exchange losses	59,119	-	59,119
Financial expenses	84,290	-	84,290
Total Expenses	1,884,660	9,071,330	10,955,990

2019/20:	Euros		
	Expenses Administration (Note 3)	Activity Foundational (Note 3)	Total
Cost of sales	25,221	864,174	889,395
Employee benefits expense	551,843	1,201,132	1,752,975
External services	1,290,227	4,057,997	5,348,224
Taxes	382	-	382
Aid granted and other expenses	59,212	5,562,737	5,621,949
Depreciation and amortization	86,604	-	86,604
Exchange losses	73,818	-	73,818
Total Expenses	2,087,307	11,686,040	13,773,347

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, such as the collaborations with UNICEF. The breakdown of this activity at June 30, 2021 and 2020 by concept is as follows:

	Euros	
	06/30/2021	06/30/2020
Social purpose	9.071.330	11.686.040
- Alliances	2.124.905	3.344.990
- Collaborations	1.532.635	1.624.442
- Communication	145.170	353.621
- Own programs	5.006.116	6.056.850
- Lab Sport	158.652	271.920
- Campaigns	103.852	34.217
TOTAL FOUNDATIONAL ACTIVITY	9.071.330	11.686.040

13.3. Aid granted and other expenses

Monetary aid at June 30, 2021 mainly corresponds to the contribution to UNICEF, the contribution to Fundació Privada d'Antics Jugadors de Futbol and the contribution to the Leo Messi Foundation for an amount of 0.8, 1.4 and 0.7 million euros, respectively.

	Euros	
	2019/21	2018/20
Monetary aid granted	3,869,884	5,410,972
Other expenses	35,986	210,977
Total	3,905,870	5,621,949

13.4. Employee benefits expense

The breakdown of this heading for the year ended June 30, 2021 and 2020 is as follows:

	Euros	
	2020/21	2019/20
Wages, salaries and other concepts	1,332,136	1,345,474
Social security and other related costs	425,317	407,501
Total	1,757,453	1,752,975

13.5. External services

The breakdown of this heading is as follows:

	Euros	
	2020/21	2019/20
Independent professional services	3,170,009	4,441,700
Publicity, advertising and public relations	176,589	339,738
Repairs and maintenance	112,307	68,396
Other expenses	169,704	498,390
Total	3,628,609	5,348,224

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 FutbolNet educators, Caliu for FutbolNet Internacional in Latin America, Cross Cultures for the Refugees project in Lebanon or Magmacultura for Bullying.

13.6. Financial expenses

This heading includes late-payment interest related to legal proceedings that have been resolved during the year.

13.7. Foreign currency

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

	Euros	
	2020/21	2019/20
Income - Donations received	671,490	1,797,323
Aid granted and other expenses	68,033	153,619
Cost of sales	-	3,776
External services	606,140	1,256,980

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

	Euros	
	06/30/21	06/30/20
Current financial investments	101,676	129,030
Cash and cash equivalents	443,291	403,034
Trade and other payables	126,208	200,813

The impact of exchange gains/(losses) on the income statement for the year ended June 30, 2021 has been 9,602 euros positive (4,177 euros negative in the year ended June 30, 2020).

13.8. Remuneration earned by the Foundation's Board of Trustees and 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, 2021 and 2020.

Additionally, the remuneration earned by the Foundation's Management as wages at June 30, 2021 and June 30, 2020 amounts to 118,616 euros and 109,625 euros, respectively. At June 30, 2021 accrued dismissal expenses to the Foundation's Management amounts to 103,000 euros (0 euros in the prior year).

During the year 2020/21 trustees' 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 (23,025 euros in the prior year).

14. Other information

14.1. Headcount

The average headcount during the years ended June 30, 2021 and 2020 by categories is as follows:

Categories	2020/21		2019/20	
	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
Executive Committee	1	-	1	-
Engineers and technicians	12	1	13	1
Administration personnel	14	-	12	-
Head of department	2	-	3	-
Total	29	1	29	1

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

Categories	06/30/2021		
	Men	Women	Total
Executive Committee	-	1	1
Administration personnel	3	10	13
Engineers and technicians	5	7	12
Head of department	-	2	2
Total	8	20	28

Categories	06/30/2020		
	Men	Women	Total
Executive Committee	-	1	1
Administration personnel	2	9	11
Engineers and technicians	5	7	12
Head of department	-	3	3
Total	7	20	27

14.2. Audit fees

During the current year the fees for the audit services provided by the Foundation's auditor, Ernst & Young, S.L., amount to 13,550 euros. 3,000 euros have been invoiced for other concepts. In the prior year audit fees amounted to 13,550 euros and 3,000 euros were invoiced for other concepts.

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, 2021 and 2020 is as follows:

Entity	06/30/021				06/30/2020			
	Receivable balances	Payable balances	Contributions received	Services received	Receivable balances	Payable balances	Contributions received	Services received
Futbol Club Barcelona	6,704,322	670,067	4,282,398	720,047	6,112,868	2,179,717	4,300,000	734,278
Barça Licensing & Merchandising	-	60	-	2,458	-	207	-	-
FCB North America	-	43,111	-	192,670	-	166,246	-	230,218
Total	6,704,322	713,238	4,282,398	915,175	6,112,868	2,346,170	4,300,000	964,496

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
Alfons Godall Martínez	Vice-President
Josep Cubells Ribé	Secretary
Ferran Olivé Cánovas	Treasurer
Antonio Tombas Navarro	Board member
Ramón Cierco Noguer	Board member
Carles Cuní Llaudet	Board member
Xavier Pérez Fargüell	Board member
Felip Boixareu Antolí	Board member
Maria Lucia Caram Padilla	Board member
Antoni Guil Roman	Board member
Xavier Aguilar Huguet	Board member
Mohammed Chaib Akhdim	Board member
Ramón Garriga Saperas	Board member
Josep Maldonado Gili	Board member
Enric Roca Mateo	Board member
Joaquim Triadó Vila-Abadal	Board member
Ramón Alfonseda Pous	Board member
Antoni Esteve Cruella	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, 2021. 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.

	06/30/2021	06/30/2020
	Días	Días
Average payment period to suppliers	74	68
Ratio of transactions paid	74	69
Ratio of transactions pending payment	76	67

	Euros	Euros
Total payments made	2,015,121	4,967,109
Total payments outstanding	235,737	1,148,695

(*) 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, 2021 that may have a significant impact on the accompanying financial statements.

FUNDACIÓ FUTBOL CLUB BARCELONA

MANAGEMENT REPORT FOR THE YEAR

(ended June 30, 2021)

REVENUE

The revenue obtained during the year 2020/21 total 11,583,632 euros, 16% less than in the prior year. This reduction is mainly due to the impact of the COVID-19 crisis on the contribution received from the Club and players, the lack of revenue from donations in kind (medical equipment) to deal with the pandemic, which amounted to 727,876 euros in the prior year, and the political situation of the Club, with the resignation of the board of directors, creation of the managing board and the elections.

	06/30/2021		06/30/2020	
	Euros	%	Euros	%
Club contributions	4,282,398	37%	4,300,000	31%
Sports Donations	3,023,264	26%	3,469,746	25%
Sponsorship	0	0%	0	0%
Private donations	3,825,626	33%	5,594,860	40%
Public grants	383,274	3%	426,659	3%
Other income	348	0%	0	0%
Finance income	68,722	1%	70,777	1%
TOTAL REVENUE	11,583,632	100%	13,862,062	100%

The contribution made by Futbol Club Barcelona for an amount of up to 0.7% of annual turnover accounts for 37% of the Foundation's resources, 6 points more than in the prior year, even though it has been 17,602 euros lower in absolute values.

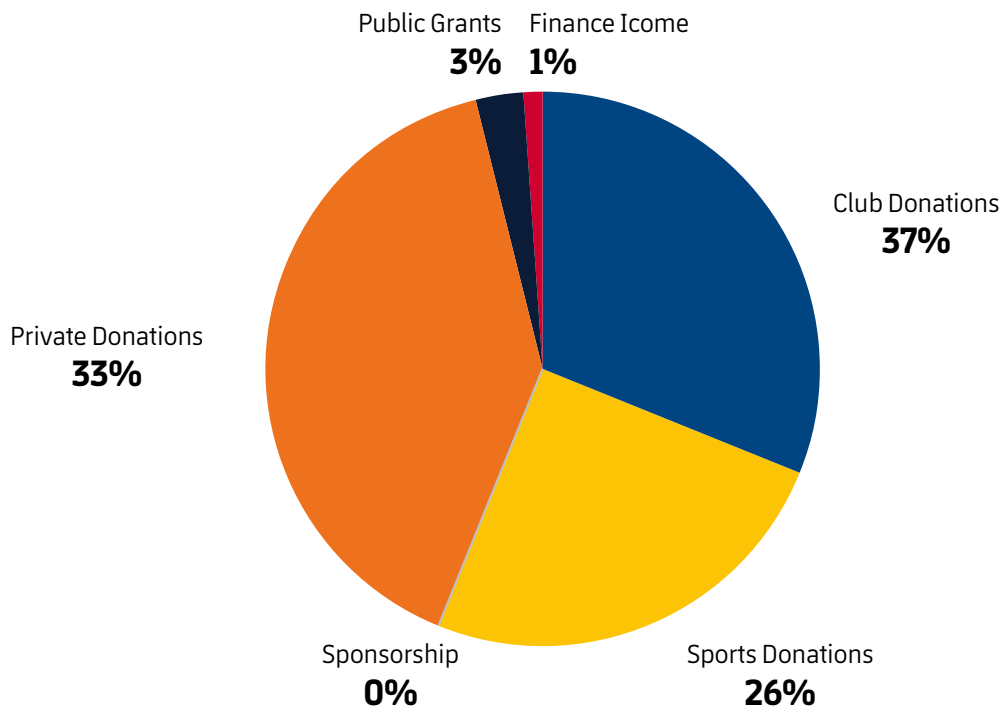
The donations made by the professional players and image management companies account for 26% of the foundational resources, 1 point more than in the prior year, even though it has been 446,482 lower in absolute values.

As for donations from others than the Club or players, during the current year support from new companies and foundations has been obtained, extending and diversifying sources of financing and maintaining many of the current ones. External income has decreased by 32% compared to the prior year because the projects linked to the several countries affected by COVID-19 could not be implemented, transferring income to the next season. Should income from COVID donations not be considered, external income would be decreased by 21%.

Additionally, the collaboration agreements with foundations and/or companies such as Stavros Niarchos Foundation, Fundació Bancaria La Caixa, Fundación Mapfre, Konami, Nike and Scotiabank have been renewed. New agreements with companies and institutions such as Alwaleed Philantropies, Fundación Abertis and Fundació Nous Cims have also been signed. The renewals and new agreements account for 33% of income. Also, the Foundation has started negotiations with other entities that will consolidate next season.

The grants from public institutions have accounted for 3% of the current year's resources. The resources from Girona, Tarragona and Lleida Provincial Councils and several City Councils have enabled us to fund social inclusion and prevention of violence activities within the framework of the FutbolNet methodology in Catalonia. Furthermore, in the current season a new grant from the European Union amounting to 374,570 euros has been received through the Erasmus Plus program to implement 4 employability projects for Unaccompanied Children and gender-related projects. This grant will have an impact for three seasons and the portion allocated to its implementation in the 20/21 season amounts to 108,768 euros.

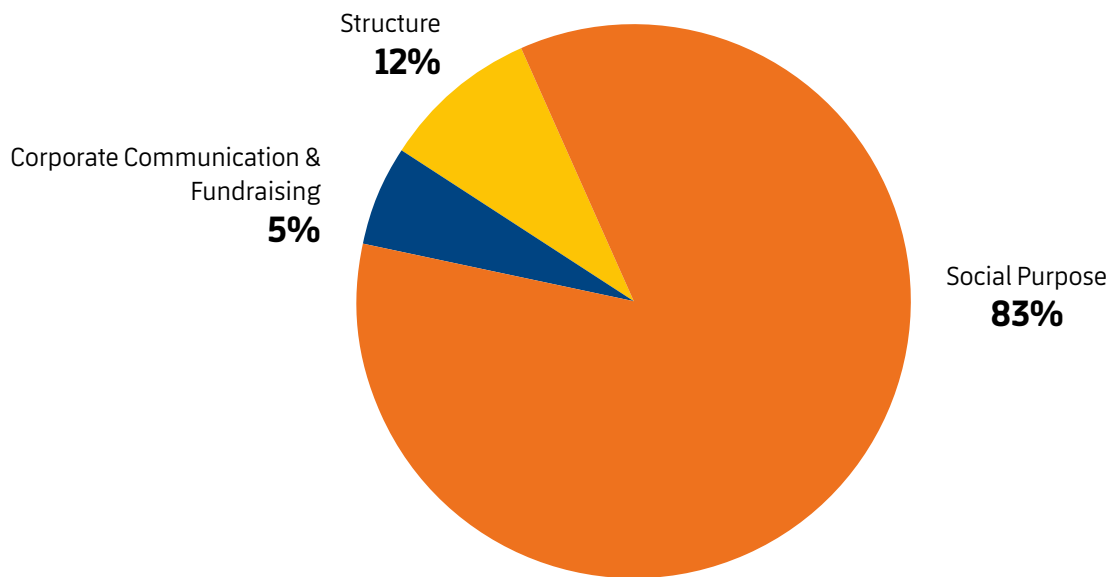
REVENUE S-2020/21



EXPENSES

The Foundation's expenses amount to 10,955,990 euros and have decreased by 20% in comparison with the prior year, in line with the reduction in revenue (16%), thus adopting a savings and cost containment strategy. Expenses are classified into three large group:

EXPENSES S-2020/21



1. Social Purpose

The expense related to the Social Purpose amounts to 9,071,330 euros, 83% of total expense. The impact of the COVID-19 pandemic has had repercussions on the implementation of scheduled programs, especially international programs, but many of them adopted another format to ensure that our beneficiaries' needs are covered.

At the same time, the Foundation has continued consolidating the several programs already launched in the big three areas: Social inclusion, prevention of violence and access to education.

Within social inclusion, the pediatric emotional well-being program, which seeks to bring positive emotions to sick children through different actions, has continued to organize private meetings with male and female players; Christmas virtual visits to hospitals; the Illusions project and also the Robot Pol project, which allows children who are hospitalized or undergoing treatment from home to visit the Barça's Museum or the Camp Nou stadium. This activity was adapted to meetings where virtual reality headsets were used.

Additionally, one more year the program for refugees and migrants in Greece, Lebanon, Italy and Catalonia has been carried out, adapting the program to the pandemic situation and developing the employability program, especially in Catalonia, with unaccompanied children.

The diversity program has also been carried out in Catalonia, Japan and the United States, focused on disabled children, and the social inclusion programs in vulnerable populations in Catalonia and worldwide. Both programs mainly use the FutbolNet methodology, which adapts to different problems and contexts. In Catalonia, due to the pandemic restrictions, the program adopted an online format. A new gender-related program was launched in Greece, Catalonia, Denmark and Germany starting with the preparation and Best Practices Needs Assessment.

As for the prevention of violence, in Catalonia the program for the prevention of bullying stands out. This program has been made available to all schools. The Foundation has also organized workshops for families and given training in the prevention of bullying in sport. All these programs are free. Also, the publication of studies on this issue and the training currently offered by the Foundation in this topic have helped consolidating it as one of the Foundation's most innovative programs and one of greatest potential, especially for reducing bullying.

As for the prevention of violence, the Foundation has continued working in several Latin American countries (Brazil, Mexico, Panama, Peru, Colombia, Costa Rica and Argentina) in collaboration with several partners, achieving a highly positive impact and complete adaptation to the pandemic situation.

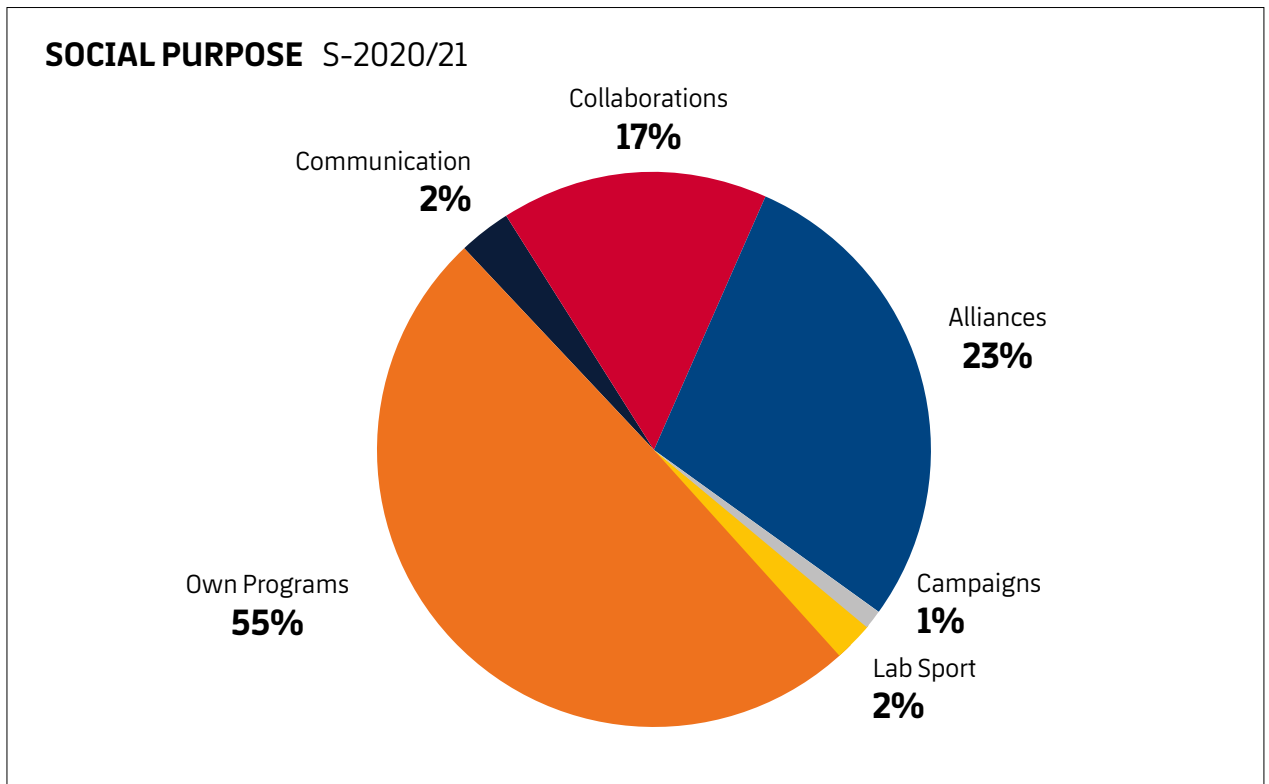
Due to the pandemic, the Masia Solidària project, in collaboration with Masia 360, had to be suspended.

1,102,614 children have benefited from the Foundation, 101,856 of whom live in Catalonia.

At international level programs have been implemented in 34 countries.

At a local level, activities have been carried out in most of Catalonia, in a total of 103 towns in 36 counties.

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

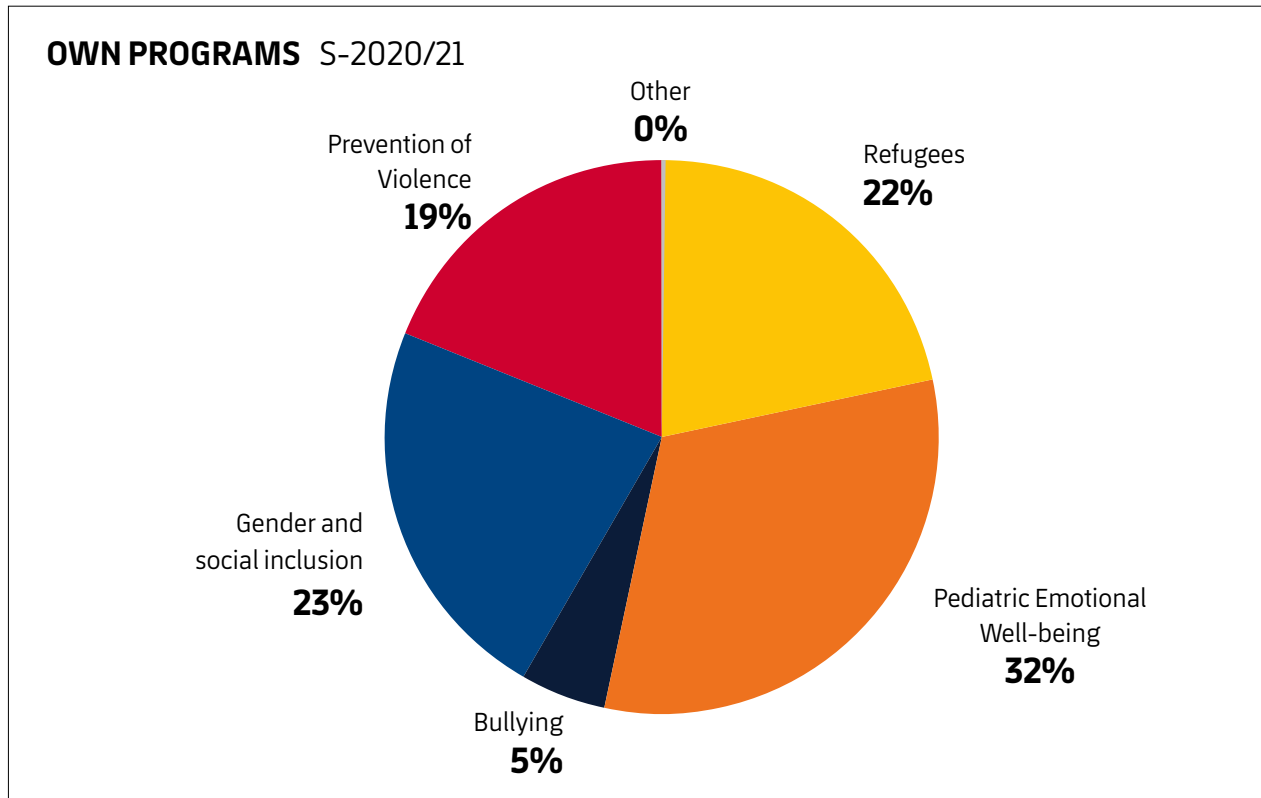


Own programs

55% 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 areas of action, also fostering innovation and generation of knowledge.

The approach of the programs based on the Foundation's knowledge of the issues that it wants to address, the definition of objectives with an impact, the approach and creation of methodologies, and the analysis of results implies a great added value to the Foundation's work on the social arena, especially sport for development and its contribution to the SDGs and, more importantly, to achieve a stronger impact on the lives of the children who benefit from these programs.

Having to adapt many in-person activities, because of the pandemic, has been another challenge that the Foundation has had to deal with during the current season and that will allow it to give continuity to the programs during the coming months.



OWN PROGRAMMS	4,572,818	100%
Pediatric Emotional Well-being	1,447,627	32%
Bullying	237,302	5%
Gender and Social Inclusion	1,035,754	23%
Prevention of Violence	846,409	19%
Refugees	1,001,524	22%
Other	4,203	0%

Note: The table above does not include structure expenses from own programs (433,298 euros).

Alliances

The Foundation works with strategic and renowned allies for its activities to achieve greater impact. It does this through collaborations and joint actions that are consistent with the entity's purpose and strategic lines.

During this season the alliance with UNICEF has been notably developed and new joint initiatives at international level have consolidated within the field of sport for development (S4D).

It has continued working on its strategic alliances with Creu Roja, Leo Messi Foundation, Johan Cruyff Foundation, Liliam Thuram Foundation, Eric Abidal Foundation, Edmilson Foundation, Scholas Occurrentes and Gasol Foundation.

Due to budget restrictions, no new alliance has been entered into this season.

Lastly, it should be noted that the alliance with Sant Joan de Déu Hospital to raise funds for the new Pediatric Cancer Center finally reached 100,000 euros, thanks to the contribution of the Stavros Niarchos Foundation.

Communication

Awareness of the issues affecting the most vulnerable children is part of the Foundation's social purpose. Accordingly, communication actions are carried out through several channels, focused on several stakeholders.

During the current year the Foundation has continued to improve knowledge of its work on our country's and international media and enhance its relationship with them. Furthermore, the Foundation has continued working on a program of contents to strengthen engagement with social media and information on the Foundation's website and magazine, which this season has only been carried out online.

Because of COVID, no information sessions on the Foundation's work could be organized with public figures of the social and business community that had produced such positive results.

The Foundation's website has also been updated with the Club's new corporate image, and the structure and user navigation have been improved, as well as SEO positioning to make content more visible on the network.

3 issues of the magazine have been published, one of which has been devoted to the commemoration of the Foundation's 25th anniversary.

8 articles have also been published about the Foundation's work on sport for development and the Foundation's contribution to SDGs, based on the new "Fundació Esport and agenda 2030" report.

During the current year, several Foundation representatives have participated in 32 meetings, talks, congresses and conferences. Because of COVID, these participations have been online.

Lastly, it should be noted that the Barça Fundació area located in the Paris room at Camp Nou has been closed due to COVID.

Collaborations

During the current year the Foundation has continued to support several projects and has prioritized collaborations aligned with its Social Purpose, as it has been doing for the past three seasons.

It should be mentioned that the contribution to the Barça Players Association has been reduced because of the lower income received from Futbol Club Barcelona players.

2. Corporate communication and fundraising

The investment associated with the Foundation's corporate communication and development accounts for 5% of total expenses.

As for the fundraising activity, it should be noted that in the current season the official permits for the incorporation of the Foundation in the United States were obtained, which will make it easier to get new donors and cooperation in the US market.

Additionally, the number of followers on social media has consolidated during the current season and the level of follower interaction on the several Foundation's profiles has increased.

3. Structure

Structure expenses, which account for 12% of total expenses, have continued to improve the efficiency and effectiveness of the resources allocated to the programs. This heading includes expenses related to the offices and general services provided by Futbol Club Barcelona to its Foundation (6%).

The income statement for the current season shows profit of 627,642 euros.

In conclusion, the current season has been influenced by the COVID-19 pandemic and the political and financial situation of the Club; however, the Foundation has been able to adapt its activity and keep responding to the needs of its beneficiaries through its regular programs.

INFORMATION ON THE AVERAGE PAYMENT PERIOD TO SUPPLIERS

The average payment period to suppliers for the year ended June 30, 2021 is 74 days. The maturities of invoices from suppliers will be thoroughly monitored in order to reduce this period.

SUBSEQUENT EVENTS

No transactions or events have occurred after June 30, 2021 that have had a relevant impact on the financial statements.

Authorization for issue of the financial statements and management report for the year ended June 30, 2021

On October 7, 2021 the Foundation's Board of Trustees authorized the Foundation's President, Vice-president, General Manager, and the Secretary of the Board of Trustees to issue the financial statements and management report of Fundació Privada Futbol Club Barcelona for the year ended June 30, 2021, which have been drawn up on correlatively numbered government-issued stamped paper up to this page.