

FINANCIAL
STATEMENTS
(for the year ended
June 30th, 2022)
AND MANAGEMENT
REPORT



Grant Thornton
 Av. Diagonal, 615, 10ª
 08028 BARCELONA
 T +34 93 206 39 00
 F +34 93 206 39 10
 barcelona@es.gt.com
 www.GrantThornton.es

INDEPENDENT AUDITOR'S REPORT ON THE ANNUAL ACCOUNTS

(Translation of a report and annual accounts originally issued in Catalan and prepared in accordance with Spanish generally accepted accounting principles. In the event of a discrepancy, the Catalan-language version prevails.)

To the Board of Trustees of Fundació Privada Futbol Club Barcelona

Opinion

We have audited the annual accounts of Fundació Privada Futbol Club Barcelona (the Foundation) which comprise the balance sheet as of 30 June 2022, the income statement, the statement of changes in equity, the statement of cash flows and the notes to the annual accounts for the year then ended.

In our opinion, the accompanying annual accounts present, in all material respects, a true and fair view of the equity and the financial position of the Foundation as of 30 June 2022, and of the results of its operations and cash flows for the year then ended, in accordance with the applicable framework of financial reporting standards (which is identified in note 2 to the annual accounts) and, in particular, in compliance with the accounting principles and criteria contained therein.

Basis for opinion

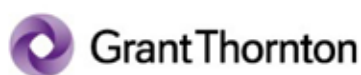
We conducted our audit in accordance with the current Spanish standards for auditing accounts. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the annual accounts* section of our report.

We are independent of the Foundation in accordance with the ethical requirements, including those relating to independence, that are applicable to our audit of the annual accounts in Spain, as required by the regulations governing the auditing of accounts. In this regard, we have not provided any services different to the audit of accounts and no situations or circumstances have arisen that, based on said regulations, might have affected the required independence in such a way that it could have been compromised.

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

Most relevant audit aspects

The most relevant audit aspects of the audit are those that, in our professional judgement, were considered as the most significant material misstatement risks in our audit of the annual accounts of the current period. These risks were addressed in the context of our audit of the annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these risks.



Recognition of income for the activities of the Foundation

As stated in note 13.1 to the attached annual accounts, the income for the activities of the Foundation for an amount of 9,541,615 euros comes from donations, collaboration agreements and contributions made by Futbol Club Barcelona and by other entities and are registered according to what is established in the signed agreements. The amounts received pending recognition as income in the income statement are recorded at the nominal value received under the headings "Long-term accruals" and "Short-term accruals", depending on the term of allocation to results, and are recognised as income only in the corresponding years, according to the accrual principle.

We have considered the recognition of income for the activities of the Foundation as a more relevant aspect of the audit, due to the relevance of the heading within the set of the attached annual accounts.

In response to this aspect, we have carried out, among others, the following audit procedures:

- We have obtained an understanding of the accounting procedures and criteria applied by the Foundation in the recognition of income for activities.
- Selection of a sample of income, and request for supporting documentation, among others, of the agreements signed by the contributors, reviewing in their registry according to the accounting policy stated in note 4.5 to the attached annual accounts and verifying that they have been applied according to its purpose.
- We have assessed whether the information disclosed in the attached annual accounts is adequate with the requirements of the applicable financial information regulatory framework.

Other matters

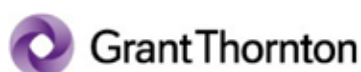
The Foundation's annual accounts for the year ended 30 June 2021 were audited by another auditor who expressed an unqualified opinion on said annual accounts on 8 October 2021.

Other information: Management report

Other information comprises exclusively the management report for the financial year ended 30 June 2022. The Foundation's Board of Trustees is responsible for preparing this report, which does not form an integral part of the annual accounts.

Our audit opinion on the annual accounts does not cover the management report. In accordance with the regulations governing the auditing of accounts, our responsibility regarding the management report includes evaluating and reporting on the consistency of the management report with the annual accounts, based on the knowledge of the Foundation obtained during our audit of those accounts, as well as evaluating and reporting on whether the content and presentation of the management report meet the requirements of the applicable regulations. If, because of our work, we conclude that there are material misstatements, we are required to report that fact.

Based on the work performed, as described in the preceding paragraph, the information contained in the management report is consistent with that disclosed in the annual accounts for the year ended 30 June 2022 and its content and presentation meet the requirements of the applicable regulations.



Responsibilities of the Board of Trustees for the annual accounts

The Board of Trustees is responsible for the preparation of the accompanying annual accounts, so that they show a true and fair view of the equity, the financial position, and the results of the Foundation, in accordance with the framework of financial reporting standards applicable to the entity in Spain and for such internal control that they consider necessary to enable the preparation of annual accounts that are free from material misstatements, whether due to fraud or error.

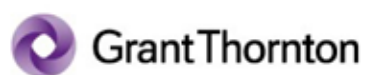
In preparing the annual accounts, the Board of Trustees is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Trustees either intend to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the annual accounts

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the current Spanish regulations for auditing accounts 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 based on these annual accounts.

As part of an audit in accordance with current Spanish regulations for auditing accounts, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the annual accounts, whether due to fraud or error, design and perform audit procedures to respond to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Foundation's Board of Trustees.
- Conclude on the appropriateness of the Foundation's 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 to this in our auditor's report to the related disclosures in the annual accounts 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 content of the annual accounts, including the disclosures, and whether the accounts represent the underlying transactions and events in a manner that achieves a true and fair view.



We communicate with the Foundation's Board of Trustees regarding, among other matters, the planned scope and timing of the audit and the significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

From the significant risks communicated to the Foundation's Board of Trustees, we determine those risks that were of most significance in the audit of the annual accounts of the current period and are, therefore, the risks considered most significant.

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

Grant Thornton, S.L.P. Sociedad Unipersonal

ROAC nº S0231

(Original audit report issued in Catalan and signed by Carlos Capellá Bruguera, registered in the Official Register of Accounts Auditors under No. 2242)

October 7, 2022

ECONOMIC REPORT

BALANCE SHEET AT JUNE 30TH, 2022

(Euros)

ASSETS	Notes	06/30/2022	06/30/2021	LIABILITIES	Notes	06/30/2022	06/30/2021
NON-CURRENT ASSETS:				EQUITY:			
				CAPITAL AND RESERVES		2,966,454	1,699,731
Intangible assets	Note 5	42,176	120,712	Endowment fund		601,012	601,012
Property, plant and equipment	Note 6	131,743	92,471	Surpluses from prior years		1,098,719	471,077
Financial investments		12,955	6,955	Surplus positive (negative) for the year		1,266,723	627,642
Total non-current assets		186,874	220,138	Total equity	Note 10	2,966,454	1,699,731
CURRENT ASSETS:				CURRENT LIABILITIES:			
Users, sponsors and trade for activities and other receivables		7,534,571	7,268,765	Trade and other payables		4,438,071	4,433,574
Users and trade receivables for sales and rendering of services	Note 7	472,075	562,443	Suppliers and beneficiaries	Note 12	3,474,650	4,384,901
Users, group companies and other related parties	Note 10.3	7,060,496	6,704,322	Suppliers, group companies	Note 14.3	723,727	713,238
Receivable from employees	Note 7	2,000	2,000	Employee benefits payable		151,716	225,749
Financial investments	Note 8	113,022	101,676	Payables to public administrations	Note 11.1	87,978	109,686
Accruals		68,431	273,450	Accruals		2,124,951	1,664,373
Cash and cash equivalents		1,626,578	933,649	Total current liabilities		6,563,022	7,097,947
Total current assets		9,342,602	8,577,540	TOTAL LIABILITIES		9,529,476	8,797,678
TOTAL ASSETS		9,529,476	8,797,678				

Notes 1 to 15 to the accompanying financial statements are an integral part of the balance sheet at June 30th, 2022.

INCOME STATEMENT FOR THE YEAR ENDED JUNE 30TH, 2022

(Euros)

	Notes	2021/22	2020/21
Income from activities	Note 13.1	9,541,615	11,514,563
Income from promotions, sponsors and collaborations	Note 14.3	3,000,000	4,282,398
Donations and other income from activities		5,831,382	6,848,891
Grants, donations and other income		710,233	383,274
Aid granted and other expenses	Note 13.3	(3,603,115)	(3,905,870)
Cost of sales		(531,221)	(1,428,621)
Other income from activities		-	348
Ancillary income and other management expenses		-	348
Employee benefits expense	Note 13.4	(1,581,213)	(1,757,453)
Wages and salaries		(1,274,847)	(1,332,136)
Social security costs		(306,366)	(425,317)
Other operating expenses		(2,551,000)	(3,628,978)
External services	Note 13.5	(2,550,632)	(3,628,609)
Taxes		(368)	(369)
Depreciation and amortization	Notes 5 & 6	(83,172)	(91,659)
Impairment losses and gains (losses) on disposal of non-current assets	Note 6	(15,849)	-
OPERATING PROFIT/(LOSS)		1,176,045	702,330
Finance costs		-	(84,290)
Third-party borrowings	Note 13.6	-	(84,290)
Exchange gains/(losses)	Note 13.7	90,678	9,602
FINANCE COST		90,678	(74,688)
PROFIT/(LOSS) BEFORE TAX		1,266,723	627,642
Income tax	Note 11.2	-	-
PROFIT/(LOSS) FOR THE YEAR		1,266,723	627,642

Notes 1 to 15 to the accompanying financial statements are an integral part of the income statement for the year ended June 30th, 2022.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30TH, 2022

A) STATEMENT OF RECOGNIZED INCOME AND EXPENSES

(Euros)

	Notes	2021/22	2020/21
PROFIT/(LOSS) FOR THE YEAR (I)		1,266,723	627,642
TOTAL INCOME AND EXPENSES RECOGNIZED DIRECTLY IN EQUITY (II)		-	-
TOTAL AMOUNTS TRANSFERRED TO INCOME STATEMENT (III)		-	-
TOTAL RECOGNIZED INCOME AND EXPENSES (I+II+III)		1,266,723	627,642

Notes 1 to 15 to the accompanying financial statements are an integral part of the statements of recognized income and expenses for the year ended June 30th, 2022.

B) STATEMENT OF ALL CHANGES IN EQUITY

(Euros)

	Endowment fund	Surpluses from prior years	Surplus for the year	Total
Balance at 06/30/2020	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	-	-	627,642	627,642
Balance at 06/30/2021	601,012	471,077	627,642	1,699,731
Distribution of surplus from prior year				
Distribution of surpluses from prior years	-	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

Notes 1 to 15 to the accompanying financial statements are an integral part of the statements of recognized income and expenses for the year ended June 30th, 2022.

CASH FLOW STATEMENT FOR THE YEAR ENDED JUNE 30TH, 2022

(Euros)

	Notes	2021/22	2020/21
CASH FLOWS FROM OPERATING ACTIVITIES (I)			
Profit/(loss) for the year before tax		1,266,723	627,642
Adjustements to profit			
- Depreciation and amortization	Notes 5 & 6	83,172	91,659
- Gains/(losses) on disposal of non-current assets		15,849	-
- Finance costs		-	84,290
- Exchange gains (losses)		(90,678)	(9,602)
- Assets accruals recognized in profit or loss, net		822,236	1,334,678
- Liabilities accruals recognized in profit or loss, net		(1,504,929)	(988,668)
Changes in working capital			
- Trade and other receivables		(175,158)	(282,812)
- Inclusion of assests accruals		(617,217)	(1,297,507)
- Trade and other payables		(995,473)	(1,565,641)
- Inclusion of liabilities accruals		1,965,506	1,291,684
Other cash flows from operating activities			
- Intersted paid		-	(84,290)
Total operating activities		770,031	(798,567)
CASH FLOWS FROM INVESTING ACTIVITIES (II)			
Payments on investments		(77,102)	-
- Property, plant and equipment		(59,756)	-
- Other financial assets		(17,346)	-
Proceeds from disposals		-	27,345
- Otther financial assets		-	27,354
Total investing activities		(77,102)	27,354
CASH FLOWS FROM FINANCING ACTIVITIES (III)			
Total financing activities		-	-
NET INCREASE/DECREAS IN CASH AND EQUIVALENTS (I+II+III)		692,929	(771,213)
Cash and cash equivalents at July 1st		933,649	1,704,862
Cash and cash equivalents at June 30th		1,626,578	933,649

Notes 1 to 15 to the accompanying financial statements are an integral part of the cash flow statement for the year ended June 30th, 2022.

FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30TH, 2022

1. FOUNDATION ACTIVITY

Fundació Privada Futbol Club Barcelona (hereinafter, the Foundation) was incorporated on July 18th, 1994 for an indefinite period of time and registered with the Registry of Foundations of Generalitat de Catalunya on October 18th, 1994. It is domiciled in Barcelona at carrer Arístides 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 2021/22 season are as follows:

Organization of activities that foster social action and the transmission of values

During the year ended June 30th, 2022 the Foundation has been reorganized around 3 cornerstones:

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

And has started its organization towards 3 fields of work:

- Community action
- Education and Protection
- Health and Well-being

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

As for own programs, SportNet, the Foundation's main methodological tool contributed to foster socio-educational inclusion and to reduce violence, reaching 6,302 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 10,380 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 25,160 children have benefited from this program.

Contributions to UNICEF

During the year ended June 30th, 2022 UNICEF has carried out projects with contributions made by the Foundation in prior years, benefiting more than 450,733 boys and girls with the aim of offering them access to quality education, sport and play. These projects have been developed in China, Brazil, Ghana and South Africa.

Benefiting 36,139 people thanks to the cooperation and economic support from the Barça Foundation to different entities such as:

- Messi Foundation
- Eusebio Sacristán Foundation
- Gasol Foundation
- Edmilson Foundation
- Cryuff Foundation

1.2. Main financial backers and aid granted

In connection with the disclosure requirements set forth in Decree 125/2010 of September 14th, the Foundation's Trustees state that during the year ended June 31th, 2022 the Foundation has made monetary contributions to UNICEF, in accordance with the paragraph above, to Fundació Privada d'Antics Jugadors de Futbol, the Leo Messi Foundation and the Johan Cruyff Foundation during the year ended June 30th, 2022 (Note 13.3).

Additionally, the most significant collaboration agreements and grants signed with third parties at June 30th, 2022 are as follows:

Summary of collaboration agreements with third parties	Amount (Euros)	Rights and obligations arisen therefrom for the Foundation
Futbol Club Barcelona	3,000,000	Amount received for foundational projects
NIKE	525,505	Amount received for implementing FutbolNet activities in Barcelona and donation of equipment for sick children
Scotia Bank	683,122	Amount received for implementing FutbolNet activities in Costa Rica, Colombia, Mexico and Panama
Alwaleed Philantropies	253,000	Amount received for implementing projects with Refugees in Greece
Fundación Bancaria La Caixa	200,000	Amount received for implementing the project Joves Futur+ in Catalonia
Konami	178,251	Amount received for implementing the project Diversity in Japan

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 30th, 2022 the regulatory framework for financial information applicable to the Foundation is established in:

- Decree 259/2008 of December 23th, approving the Accounting Plan for Foundations and Associations subject to the legislation of Generalitat de Catalunya.
- Decree 125/2010 of September 14th 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 24th 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 23th on the Tax Scheme for non-profit entities and tax incentives to patronage.
- General Accounting Plan approved by Royal Decree 1514/2007 of November 16th, which has been amended several times since publication (last one of them through Royal Decree 1/2021, of January 12th).

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 30th, 2021 were approved by the Board of Trustees on October 7th, 2021.

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 30th, 2022, 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 2021 figures in addition to those of 2022 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.

Royal Decree 1/2021 of January 12th, amending the Spanish General Accounting Plan approved by Royal Decree 1514/2007, of November 16th, was published on January 30th, 2021. Changes in the Spanish General Accounting Plan are applicable for the years beginning on or after January 1st, 2021 and mainly focus on recognition, measurement and disclosure of revenue and financial instruments. Additionally, the Resolution of February 10th, 2021 issued by the Spanish Accounting and Audit Institute was published on February 13th, 2021, enacting recognition, measurement and financial statement preparation standards for the recognition of revenue from the delivery of goods and rendering of services. These changes have had no relevant impact on the Foundation.

Transitory Provisions Two and Three of the Royal Decree determining the recognition and measurement principles to be applied for the first time to financial instruments and Transitory Provision Five determining the transitory recognition and measurement principles to be applied for the first time to revenue from sales and services allow entities to not restate the comparative figures included in the financial statements as an exception to the general principle established by Recognition and Measurement Standard 22 on changes in accounting principles, errors and estimates.

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

The global pandemic declared on March 11th, 2020 by the World Health Organization (WHO) meant an unprecedented health crisis that impacted the macroeconomic environment and business evolution.

As a result of the effects of the pandemic, the Foundation's revenue for the 2020/21 season and, to a lesser extent, the revenue for the 2019/20 season, dropped sharply. In 2020/21 revenue 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 17th, 2021.

During the 2021/22 season and up to the date these financial statements are presented, COVID-19 has had no significant effect on the Foundation's activity and according to the Director's current estimates, no relevant impacts are expected in the year 2022, either.

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 years ended June 30th, 2022 and June 30th, 2021 entirely to "Capital and Reserves".

Additionally, the breakdown of the allocation of the surplus for the years ended June 30th, 2022 and June 30th, 2021 is as follows:

	Euros	
	30/06/2022	30/06/2021
Total income for the year	9,697,726	11,583,633
Administrative expenses (Note 13.2)	(1,397,811)	(1,884,661)
Surplus prior to charges for the year	8,299,915	9,698,972
Surplus allocated to foundational (Note 13.2)	(7,033,192)	(9,071,330)
Surplus for the year	1,266,723	627,642

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 30th, 2022, 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 and 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 10th, the Foundation has availed itself to the tax benefits established in Title II of Law 49/2002 of December 23th, 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

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 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.

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 sheets at June 30th, 2022 and June 30th, 2021 were as follows:

June 30th, 2022:	Euros		
	06/30/2021	Additions and Charge for the year	06/30/2022
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	(1,507)	(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

30 de junio de 2021:	Euros		
	06/30/2020	Additions and Charge for the year	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

There have been no additions in 2020/21 or 2021/2022.

At June 30th, 2022 and 2021 there are fully amortized intangible assets amounting to 147,380 and 4,153 euros, respectively.

6. PROPERTY, PLANT AND EQUIPMENT

The movements in this heading in the balance sheets at June 30th, 2022 and June 30th 2021 were as follows:

June 30th, 2022:	Euros			
	06/30/2021	Additions and charges	Derecognition, disposals and decreases	06/30/2022
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

30 de junio de 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

Additions in 2021/2022 correspond to renovation works on the new office. There were no additions in 2020/21.

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".

At June 30th, 2022 there are no fully depreciated property, plant and equipment items in use (none at June 30th, 2021, either).

7. USERS, SPONSORS AND TRADE FOR ACTIVITIES AND OTHER RECEIVABLES

The breakdown of this heading in the balance sheet at June 30th, 2022 and 2021 is as follows:

	Euros	
	06/30/2022	06/30/2021
Users and debtors for sales and rendering of services	472,075	562,443
Headcount	2,000	2,000
Total	474,075	564,443

The “Users and debtors for sales and rendering of services” heading at June 30th, 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 at June 30th, 2022 includes a balance available for carrying out international projects, especially in the United States, for an amount of 113,022 euros (101,676 euros at June 30th, 2021).

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 30th, 2022 and the gains or losses from this measurement has been recorded in the “Exchange gains (losses)” heading.

10. EQUITY

At June 30th, 2022 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 18th, 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 30th, 2022 and 2021 is as follows:

	Euros	
	06/30/2022	06/30/2021
Personal income tax payable to tax authorities	65,718	77,480
Payables to Social Security entities	22,260	32,206
Total	87,978	109,686

11.2. Corporate income tax expense

The income statements for the years ended June 30th, 2022 and 2021 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 30th, 2022 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 30th, 2022 includes the outstanding monetary contributions. The breakdown of outstanding balances at June 30th, 2022 and 2021 is as follows:

	Euros	
	06/30/2022	06/30/2021
Senior Soccer Association	2,078,789	2,751,935
Monetary contributions pending payment	868,726	1,228,346
Other suppliers and creditors	527,135	404,620
Total	3,474,650	4,384,901

13. INCOME AND EXPENSES

13.1. Income from activities

The breakdown of the Foundation's income from activities for the years ended June 30th, 2022 and 2021 is as follows:

Activities	Euros	
	2021/22	2020/21
Income from promotions, sponsors and collaborations	3,000,000	4,282,397
Donations and other income from activities	5,831,382	6,848,892
Grants, donations and other income	710,233	383,274
Total	9,541,615	11,514,563

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 6.1 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 30th, 2022 and 2021 is as follows:

2021/22	Euros		
	Administration expenses (Nota 3)	Foundational activity (Nota 3)	Total
Cost of sales	11,540	519,681	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

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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	369	-	369
Aid granted and other expenses	14,151	3,891,719	3,905,870
Charges to depreciation and amortization of assets	91,659	-	91,659
Exchange gains (losses)	59,119	-	59,119
Financial expenses	84,290	-	84,290
Total Expenses	1,884,660	9,071,330	10,955,990

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 at June 30th, 2022 and 2021 by concept is as follows:

	Euros	
	30/06/2022	30/06/2021
Social purpose	7,033,192	9,071,330
- Alliances	1,265,519	2,124,905
- Collaborations	1,801,458	1,532,636
- Communication	102,410	145,170
- Own programs	3,858,948	5,006,116
- Lab Sport	507	158,652
- Campaigns	4,350	103,852
Total Foundational Activity	7,033,192	9,071,330

13.3. Aid granted and other expenses

Monetary aids at June 30th, 2022 mainly correspond to the contribution to Fundació Privada d'Antics Jugadors de Futbol and the contribution to the Leo Messi Foundation for an amount of 1.6 and 0.7 million euros, respectively.

	Euros	
	2021/22	2020/21
Monetary aid granted	3,552,163	3,869,884
Other expenses	50,952	35,986
Total	3,603,115	3,905,870

13.4. Employee benefits expense

The breakdown of this heading for the year ended June 30th, 2022 and 2021 is as follows:

	Euros	
	2021/22	2020/21
Wages, salaries and other concepts	1,274,847	1,332,136
Social security and other related costs	306,366	425,317
Total	1,581,213	1,757,453

13.5. External services

The breakdown of this heading is as follows:

	Euros	
	2021/22	2020/21
Independent professional services	2,038,560	3,170,009
Publicity, advertising and public relations	155,545	176,589
Leases and fees	99,431	73,545
Repairs and maintenance	36,251	112,307
Other expenses	220,845	96,159
Total	2,550,632	3,628,609

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 SportNet educators in Catalonia, Caliu for SportNet International in Latin America, Sport for Creating Pathways Japan for the Diversity project in Japan or Magmacultura for Bullying.

13.6. Financial expenses

This heading at June 30th, 2022 does not include any amount. At June 30th, 2021 it included late-payment interest related to legal proceedings that have been resolved during the year 2021.

13.7. Foreign currency

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

	Euros	
	2021/22	2020/21
Income - Donations received	861,458	671,490
Aid granted and other expenses	53,215	68,033
External services	465,660	606,140

El detalle de los activos y pasivos denominados en moneda extranjera (dólares norteamericanos) es el siguiente:

	Euros	
	30/06/22	30/06/21
Current financial investments	113,022	101,676
Cash and cash equivalents	484,873	443,291
Trade and other payables	40,958	126,208

The impact of exchange gains/(losses) on the income statement for the year ended June 30th, 2022 has been 90,678 euros positive (9,602 euros positive in the year ended June 30th, 2021).

13.8. 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 30th, 2022 and 2021.

Additionally, the remuneration earned by the Foundation's Senior Management as wages at June 30th, 2022 and June 30th, 2021 amounts to 354,941 euros and 118,616 euros, respectively. In the year 21/22 the Foundation's senior management consists of the Executive Director, the Corporate Manager and the Heads of Area (at June 30th, 2021 the senior management consisted of the Executive Director). Contributions to pension plans in favor of the senior management during the year amount to 4,150 euros (6,378 euros at June 30th, 2021). At June 30th, 2022 no amount has been accrued for termination benefits to be paid to the Foundation's senior management members (103,000 euros at June 30th, 2021).

During the years 2021/22 and 2020/2021 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 30th, 2022 and 2021 by categories is as follows:

Categories	2021/22		2020/2021	
	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	4	-	1	-
Engineers and technicians	8	1	12	1
Administration personnel	9	-	14	-
Head of department	1	-	2	-
Total	22	1	29	1

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

June 30th, 2022

Categories	30/06/2022		
	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

June 30th, 2021:

Categories	30/06/2021		
	Men	Women	Total
Management	-	0	0
Administration personnel	3	10	13
Engineers and technicians	5	7	12
Head of department	-	2	2
Total	8	19	27

14.2. Audit fees

During the current year the fees for the audit services provided by the Foundation's auditor, Grant Thornton, amount to 11,500 euros. No fees were invoiced for any other concept. In the prior year the audit fees paid to the former auditor 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 30th, 2022 and 2021 is as follows:

Entity	30/06/2022				30/06/2021			
	Receivable balances	Payable balances	Contributions received	Services received	Receivable balances	Payable balances	Contributions received	Services received
Futbol Club Barcelona	7,060,496	712,745	3,000,000	1,460,964	6,704,322	670,067	4,382,397	720,047
Barça Productions		542		542				
Barça Licensing & Merchandising		535		10,622	-	60	-	192,670
FCN North America		9,905				43,111		2,458
Total	7,060,496	723,727	3,000,000	1,472,128	6,704,322	713,238	4,382,397	915,174

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	Chairman
Xavier Sala i Martin	Vice-chairman
Josep Cubells Ribé	Secretary
Ferran Olivé Cánovas	Treasurer
Elena Fort i Cisneros	Board member
Rafael Yuste i Abel	Board member
Joan Boix i Sans	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
Xavier Pérez Farguell	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 30th, 2022. 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 5th (modified by Final Provision Second of Law 31/2014 of December 3th) prepared in accordance with the Resolution by ICAC of January 29th, 2016 on the information to be included in the financial statements regarding the average payment period to suppliers in trade transactions.

	06/30/2022	06/30/2021
	Días	Días
Average payment period to suppliers	82	74
Ratio of transactions paid	83	74
Ratio of transactions pending payment	60	76

	Euros	Euros
Total payments made	2,338,442	2,015,121
Total payments outstanding	76,684	235,737

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 3th.

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 the balance sheet date that may have a significant impact on the accompanying financial statements.

Fundació Futbol Club Barcelona

Management report
for the year ended
June 30th, 2022

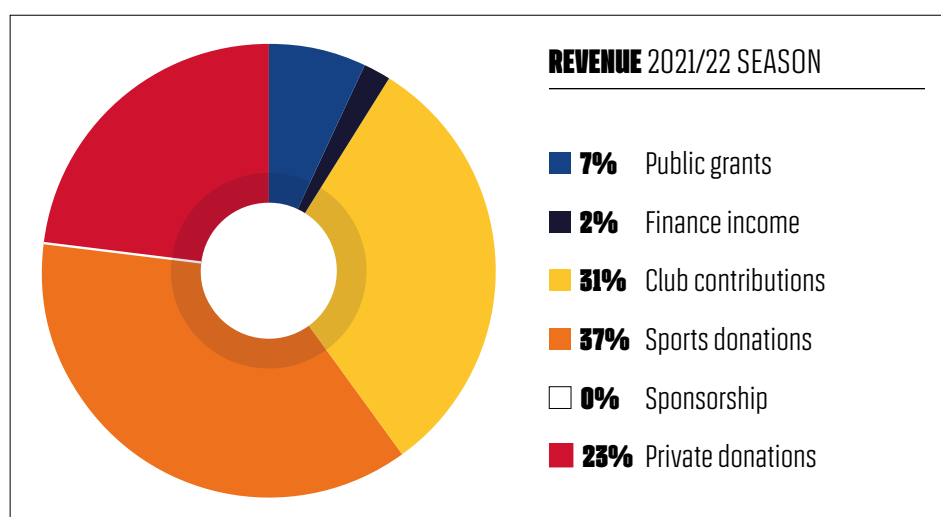
REVENUE

The revenue obtained during the year 2021/2022 total 9,697,726 euros, 16.3% less than in the prior season. This decrease is mainly due to the completion of projects funded by third-party entities such as the Stavros Foundation, Mapfre Foundation, Abertis Foundation and UEFA Foundation. Additionally, the Club's contribution to the Foundation has been lower than in prior years because of the delicate financial position that FC Barcelona is in.

	a 06/30/2022		a 06/30/2021	
	Euros	%	Euros	%
Club contributions	3,000,000	31%	4,282,398	37%
Sport donations	3,614,124	37%	3,023,264	26%
Sponsorship	0	0%	0	0%
Private donations	2,217,257	23%	3,825,626	33%
Public grants	710,233	7%	383,274	3%
Other income	0	0%	348	0%
Finance income	156,112	2%	68,722	1%
TOTAL REVENUE	9,697,726	100%	11,583,632	100%

The contribution made by Futbol Club Barcelona for an amount of up to 0.7% of annual turnover accounts for 31% of the Foundation's resources, 6 points less than in the prior year. As already said, this is because the Club's contribution has decreased. The Foundation has been able to balance this situation by making a remarkable effort to reduce the team's annual wages and, in general, keeping expenditure down during the 2021-22 season. Additionally, due to the delay in the implementation of some projects because of the Covid restrictions still in force in some countries, expenditure in the area of programs could also be curbed. All these factors have allowed the Foundation to compensate for the lower resources provided by Futbol Club Barcelona.

Donations made by professional players and image management companies account for 37% of foundational resources, 11 points more than in the prior year due to the impact of the adjustments to salaries and to different assets as a result of the purchase and sale of players..



ECONOMIC REPORT

As for third-party donations, new supports have been obtained during the current year from several companies and foundations, such as Alwaleed Philantropies.

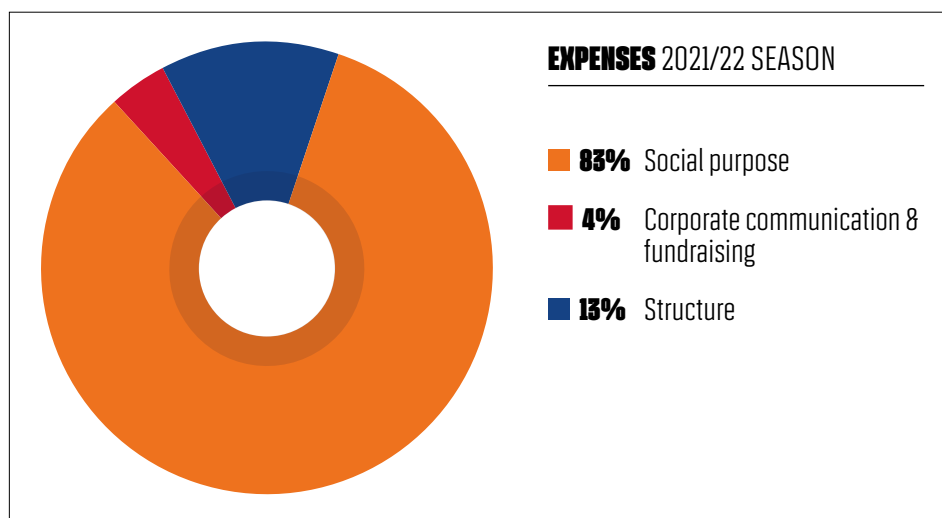
Total income from third parties has dropped by 6% compared to the prior season as old projects have ended and some entities did not continue to fund projects, or there were accumulated funds for projects that could not be carried out in prior seasons due to Covid (Scotiabank). It is also a year where the Foundation's programs have adopted a holistic approach, with sport as a tool to improve the lives of boys, girls and youths worldwide or as an objective in itself. As a result, new local and international projects have been designed and counterparties now undergo a preselection process, including an on-site needs assessment. A previous on-site visit together with the selected counterparty has allowed the Foundation's professionals to detect firsthand what kind of problems affect a place in particular and jointly plan a project that helps improve the lives of vulnerable children. This process has delayed the start of projects to the beginning of the 2022-23 season (August-September 2022), but will enhance their efficiency, effectiveness and impact.

Additionally, the collaboration agreements with foundations and/or companies such as Fundació Bancaria La Caixa, Konami, Nike and Scotiabank have been renewed.

The grants from public institutions have accounted for 7.2% 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, specifically in the fields of social inclusion and prevention of violence within the framework of the SportNet methodology in Catalonia. Grants from the European Union, which funds 4 employability projects for Unaccompanied Children and gender-related projects through the Erasmus Plus program, impact three seasons and the portion earmarked for the implementation of the second season (21/22) has amounted to 413,656 euros.

EXPENSES

The Foundation's expenses amount to 8,431,005 euros and have decreased by 23% in comparison with the prior year, in line with the reduction in revenue (16.3%), thus adopting a savings and cost containment strategy. Expenses are classified into three large groups:



1. Social purpose

The expense related to the Social Purpose amounts to 7,033,193 euros, 83% of total expense. The impact of the Covid pandemic has still had repercussions on the implementation of scheduled programs, especially international programs, since some countries have maintained restrictions during most of the season for prevention purposes. Nevertheless, we have adapted our program activities to ensure that our beneficiaries' needs are fully covered.

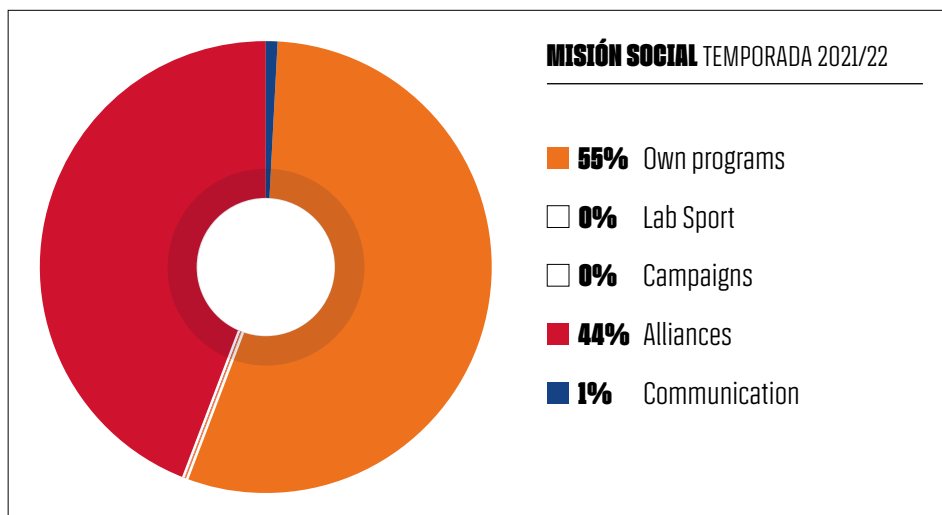
At the same time, the FC Barcelona Foundation has continued consolidating the several programs already launched and has set up new programs in the big three areas: Health and Well-being, Community Action and Education and Protection, with subprograms such as social inclusion, prevention of violence and diversity, among others.

528,683 children have benefited from the Foundation, 71,942 of whom live in Catalonia.

At international level programs have been implemented in 17 countries. .

At a local level, activities have been carried out in most of Catalonia, in a total of 83 towns.

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

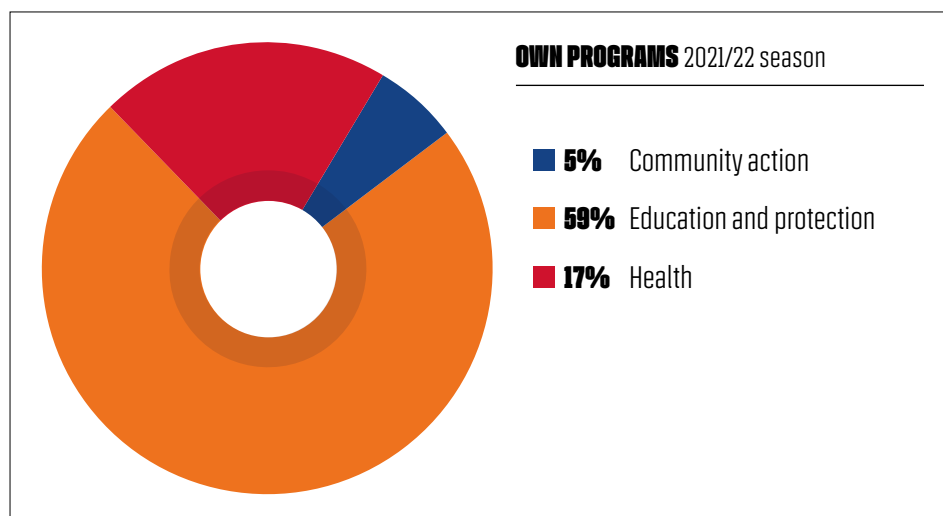


1.1 Own programs

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 main areas of action: Education and Protection; Health and Well-being; and Community Action, also fostering innovation and generation of knowledge in all areas.

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.

Having to adapt many in-person activities, because of some post-pandemic restrictions still in force, has been another challenge that the Foundation has had to deal with during the current season and that has allowed it to give continuity to the programs despite Covid.



ECONOMIC REPORT

OWN PROGRAMS	3,053,920	100%
Health	532,405	17%
Community action	716,157	23%
Education and protection	1,805,358	59%

Note: excluding expenses for Own Program Structure (805,029 euros).

Health:

Within the big Health area, the pediatric emotional well-being program fosters positive emotions in sick children through different projects. The Illusions project has maintained the private meetings with women and men players, Game Experiences have been organized and Smile Paks have been sent worldwide.

Even though the traditional visit that first team men and women soccer players paid to hospitals could not be made this season, the players and the President recorded a video for hospitalized children and presents were sent to hospitals.

The Donations project, addressed to social entities that work with vulnerable children and youth has been carried out normally.

This year the Open Training Session has been held at Camp Nou with the participation of Pol the Robot.

Lastly, thanks to our volunteers, refugee children from Ukraine could take part in socio-educational and sports activities.

Community Action:

All social inclusion projects within the framework of the SportNet methodology have been implemented through the Community Action area in several Catalan towns in collaboration with the Lleida, Tarragona and Girona Provincial Councils and the corresponding City Councils. We have implemented all projects in the city of Barcelona agreed with NIKE, putting special emphasis on participation processes and the creation of driving-force groups, and also the community project in Raval borough together with several local entities coordinated by Fundació Tot Raval. A new phase of the methodological transfer process has been developed in all Educational Centers belonging to the Catalonia's Youth Justice network, and the One Team project has continued in the Youth Detention Center of Catalonia. Also within the context of deprivation of liberty, a social and vocational integration project was launched at Brians 1 women's prison.

In addition to all the projects implemented, research, needs assessment and subsequent design work for Barça Activa't project has been carried out (project developments in cooperation with the Provincial Councils), as well as Barcelona projects in cooperation with NIKE, establishing direct a dialogue with the Street-Level service (APC service) of the scheme for Barcelona boroughs and the Mental Health project, together with the Vidal i Barraquer Foundation. Developments on projects and new projects will be implemented during the 2022/23 season.

Education and Protection:

During the season 21/22 one of the notable projects of the Education and Protection Area is Joves Futur+ in alliance with La Caixa Foundation: a project aimed at offering support to former wards in their process of emancipation. In its initial phase, a session was held to present the project to participating entities with the support of DGAIA (Generalitat de Catalunya's Directorate-General for Child and Youth Care), FEDAIA (Association of Child and Youth Care Entities), FEPA (Association of Sheltered Housing Entities) and the Social Services Consortium of Barcelona; applications have been received and more than 130 young applicants have been interviewed to participate in the project. Also, the call has been issued for tutors who would like to accompany them.

New this season has been the creation of a team of 24 people with intellectual functional diversity, "Fundació Barça Genuine", together with the Diversity and Inclusion Area of the Club and La Masia. The team has played 39 friendly matches, has competed in La Liga Genuine Santander in the "Team Spirit" group, has organized its own DiCup tournament and has taken part in "The Original Challenge" triangular tournament in Daytona, Florida. It has won the three competitions. Beyond sport, all team players received psychosocial mentoring support, which allowed them to grow personally and set individual goals.

A new ambassador has joined the FC Barcelona Foundation: Alex Roca, who is famous for finishing triathlons and races despite cerebral palsy affecting 76% of his physical capacity. In his role as an ambassador, he has given motivational speeches based on his story and his motto: "You set your own limits", reaching more than 1,700 people.

As for the Diversity area, through the SportNet methodology, the Foundation has continued offering a weekly extracurricular activity for the seventh year in a row, giving a group of children and youths with functional diversity living in Barcelona the chance to do physical activity and sport. Additionally, several training sessions have been held on the inclusion of people with functional diversity into physical activities attended by educational and sports professionals in Catalonia.

At the international level, the For All Capabilities project, funded by KONAMI, which aims to build a more inclusive society in Japan through sport, has trained hundreds of educational and sports professionals in the SportNet methodology, so that children can play, share their experiences and express themselves without anyone being excluded. This season more than 170 boys and girls have taken part in these regular inclusive sessions and several seminars have been held with the participation of more than 63 sports and social organizations.

As for the prevention of violence in children, during the current season the Club and Foundation have presented the Children Protection System. This is a ground-breaking initiative in Spain, which reaches over 200,000 children and youths directly or indirectly in several areas of the Club and the Foundation. This system includes the new protection policy, the action protocol and other prevention, monitoring and management actions against any type of violence: physical or verbal violence, sexual abuse, negligence or bullying in order to foster a zero-tolerance space and safe and protected spaces.

Also in this area, the FC Barcelona Foundation has maintained its bullying prevention program, with the participation of 103 schools from 67 Catalan towns, 1,865 teachers and 23,560 primary school pupils. We have made a step towards the fight against harassment with a new Action Protocol against bullying in sport: this protocol provides tools for responding to bullying alerts and cases in sport and 400 professionals could be specifically trained in the prevention of bullying in sport.

Lastly, in line with our spirit of fostering La Masia players' commitment and social responsibility, and despite some Covid restrictions still in place, the FC Barcelona Foundation has implemented the "Masia solidària" project. The several initiatives carried out include from inspiring talks to specific training on cross-disciplinary competences, involvement in social causes in the territory and participation in food collection events in favor of vulnerable people in Catalonia.

As for the prevention of violence at the international level, the Foundation has continued working in several Latin American countries (Brazil, Mexico, Panama, Peru, Colombia, Costa Rica and Argentina) in collaboration with several partners, reaching 3,629 beneficiaries (34% children). We have also worked on the technical preparation of new projects with renowned international entities such as Save the Children and World Vision. With the first entity, we made the needs assessment visits in order to design the projects to be implemented at the beginning of the 22-23 season in Colombia and the Dominican Republic. With the second one, we made a visit to Peru for the same purpose. Additionally, we visited Chile to explore a new project and the project in Mexico with the entity Fondo para la Paz continues.

1.2 Alliances

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.

During the current season, the global alliance with UNICEF, which has lasted for 16 years, has continued. Programs for the access to quality education have consolidated in 4 countries (Brazil, China, Ghana and South Africa), as well as scientific research work on the impact of sport on the mental health of refugee boys, girls and youths in Greece in cooperation with the research entity Innocenti.

Most notably, the Foundation has launched its new global alliance with UNHCR, the United Nations High Commissioner for Refugees, replacing our alliance with UNICEF. This new alliance has started in the 2022/23 season and our joint work will be carried out in 4 countries (Colombia, Malaysia, Uganda and Turkey).

Furthermore, we have continued working with entities created by former FC Barcelona players such as the Leo Messi Foundation, the Johan Cruyff Foundation, the Liliam Thuram Foundation, the Edmilson Foundation and the Gasol Foundation.

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; foster sport as a driving force for the current and future health of hospitalized children; hospital humanization project focused on teenagers through comprehensive immersive technology in a Barça space and hospital healthcare projects for children with cerebral palsy and autism.

New alliances have also been created, such as with the Eusebio Sacristán Foundation, and new projects have been launched with the PortAventura Foundation and hospitals with which we already worked on Pediatric Emotional Well-being, thus strengthening our collaboration in order to jointly respond to the challenges that each hospital has to face in terms of sick children's pathologies and needs. These new projects could be carried out with Hospital de Sant Pau, Hospital Sant Joan de Déu and Hospital de Nens. The other most important hospitals in Catalonia will join next season.

ECONOMIC REPORT

1.3 Communication

Communication during 2021/22 has been very intense as new programs have been launched and new alliances have been announced, resulting in almost 80 media events. This heightened activity has led to almost one hundred press releases, several press calls, loads of social media content and more than 30 videos.

During the current year we have continued to work on renewing the Foundation's website content and updating all sections. Moreover, some specific sites have been created, such as the one for the Barça Genuine Foundation and the Children Protection System. For the website to become the Foundation's big knowledge and news repository, we are increasing the amount of content in all sections and improving its structure.

2. Corporate communication and fundraising

The investment associated with the Foundation's corporate communication and development accounts for 4% 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.

Barça Foundation's digital strategy during the 2021/2022 season has been based on two main pillars: In the first place, it focuses on making Barça Foundation more visible and drawing attention to its purpose. Secondly, it is based on explaining its activities, projects and action areas, such as social inclusion, gender, prevention of violence, poverty, diversity, education and health.

3. Structure

As for structure expenses, which account for 12% of total expenses, the resources allocated to programs have improved in terms of efficiency and effectiveness. This heading includes expenses related to the offices and general services provided by Futbol Club Barcelona to its Foundation (8%).

The Income Statement for the current season shows profit of 1,317,474 euros.

In conclusion, this season has been marked by the transition between projects that had to end and new projects with a holistic approach and deeper technical work, designing new programs and making on-site visits (needs assessment) to get to know needs firsthand and respond accordingly. In some countries, Covid or post-Covid restrictions still in place have caused some outstanding programs to be delayed (Japan, Brazil, etc.). Consequently, there are some activities that could not be implemented that will be carried out at the beginning of the 2022-23 season. In most cases, however, the Foundation has been able to adapt its activity and programs and continue to meet the needs of its beneficiaries.

INFORMATION ON THE AVERAGE PAYMENT PERIOD TO SUPPLIERS

The average payment period to suppliers for the year ended June 30th, 2022 is 82 days. The maturities of invoices from suppliers will be thoroughly monitored in order to reduce this period, in accordance with the Club's policy.

Subsequent events

No transactions or events have occurred after June 30th, 2022 that have had a relevant impact on the financial statements.

Authorization for issue of the financial statements for the year ended June 30,th 2022

On October 6, 2022 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 30th, 2022, which have been drawn up on correlatively numbered government-issued stamped paper up to this page.

On behalf of the Board of Trustees of Fundació Privada Futbol Club Barcelona, these financial statements are hereby signed by chairman, Joan Laporta Estruch ; secretary, Josep Cubells Ribé; el vice-chairman, Xavier Sala i Martín, and director, Marta Segú i Estruch.

Barcelona, October 6th, 2022.