



RafaNadal 
Foundation

_ACCOUNTS AUDIT 2021

EXECUTIVE RESUME

EXERCISE SURPLUS

	2021	2020	% Var
Surplus from the fiscal year			
Revenue from the Foundation's operational activity	1,025,239.17	1,908,277.95	-46%
Sales and other ordinary revenue from commercial activities	33,652.17	67,258.25	-50%
Expenditure on aids and other	-514,629.41	-623,854.88	-18%
Variation in inventories of finished goods	-41,110.52	41,610.54	-199%
Supplies	-168,616.52	-259,477.16	35%
Other revenue from the Foundation's operational activity	215,720.02	25,668.30	740%
Payroll expenses	-285,222.08	-339,175.70	-16%
Other expenses of the operational activity	-222,808.18	-169,602.84	-31%
Depreciation of fixed assets	-40,691.07	-66,090.67	-38%
Grants	7,964.98	11,542.48	-31%
Activity surplus	9,498.56	596,156.27	-98%
Surplus from financial transactions	47,281.55	-47,873.40	-199%
Pre-tax surplus	56,780.11	548,282.87	-90%
Profit tax	-21,867.58	-11,195.14	-95%
Change in net assets recognized in surplus for the year	34,912.53	537,087.73	-93%
Change in net assets due to reclassifications to surplus for the year	-7,964.98	-11,542.48	31%
Total result, Change in net assets in the fiscal year	26,947.55	525,545.25	-95%

EXERCISE SURPLUS

Unlike previous years, the figures for the 2021 fiscal year refer to the period running from the 1st of January to the 31st of August, due to the unanimous approval of the Board of Trustees to change the fiscal year from a calendar year to the school year (1st September to 31st August) since the latter is the basis on which projects are programmed, developed, and budgeted. Hence, the figures for 2021 only comprise eight months instead of the twelve months comprehended in the 2020 fiscal year.

Funding Sources

In the current fiscal year, the Rafa Nadal Foundation has maintained a similar income to the previous year. The current figures for 2021 are as follows:

Partnerships: €419,355.31
Donations: €244,495.54
Fundraising events: €361,388.32

Moreover, in the current fiscal year, the Foundation has secured €307,540.71 in other income, which implies a 200% increase in comparison to the previous fiscal year.

Allocation of Funds

It is worth highlighting that in the 2021 fiscal year, due to a very complex global scenario derived from the pandemic as well as a potential humanitarian crisis, the Foundation has not only continued with its philanthropic assistance but has proportionally increased its aid, allocating similar figures to the previous year in only eight months, devoting almost all of its resources for the year to this commendable work.

In the current fiscal year, the Foundation has allocated its funds as follows:

As we have mentioned, the Foundation has not only kept a similar rate of aid year-on-year but has increased by 27% the amount invested in projects in 2021, totaling €514,629.41:

Rafa Nadal Foundation Center: €366,925.84
Study&Play Scholarships: €91,822.57
Anantapur Education: €19,921.00
Special Olympics: €35,960.00

- The amount allocated to the organization of fundraising events has risen to €145,584.80, which implies a 43% increase on the previous year, attributable to the improvement in the COVID-related health crisis and the ensuing resumption of events held by the Rafa Nadal Foundation.
- Moreover, fundraising and fund management have amounted to €291,751.25. Expenditure on external professional services has totaled €61,684.94, which evidences our commitment to continue professionalizing the Foundation.

BALANCE SHEET

	2021	2020	% Var
Balance Sheet			
Intangible assets	272,972.51	277,982.84	-2%
Tangible fixed assets	974,983.69	1,007,834.05	-3%
Long-term financial investments	860,409.56	868,086.96	-1%
Total Non-Current Assets	2,108,365.76	2,153,903.85	-2%
Stock	14,481.13	55,591.65	-284%
Trade debtors	130,774.82	340,403.48	-160%
Short-term financial investments			
Short-term accruals	-	137,466.74	-100%
Cash and cash equivalents	6,328,706.81	5,140,748.13	19%
Total Current Assets	6,473,962.76	5,674,210.00	12%
Total Assets	8,582,328.52	7,828,113.85	9%
Net assets	7,130,696.72	7,103,749.17	0,4%
Long-term debt	80,407.32	150,901.49	-88%
Current liabilities	1,371,224.48	573,463.19	58%
Total Liabilities and Net Assets	8,582,328.52	7,828,113.85	9 %

_ASSETS

Assets

The Foundation's assets are in superb condition. Its main assets are the following:

- The Foundation's building in Palma de Mallorca in the amount of €854,439.11.
- State license of the land in the amount of €268,961.69.
- Long-term fixed-income financial investments in for an amount of €860,409.56.
- Assets for outstanding receivables with no risk of non-payment in the amount of €130,774.82.
- Cash in current accounts available for allocation to new projects amounting to €6,328,706.81.

Net assets

- The Foundation's net assets totals €7,130,696.72
- The Foundation's surplus from previous years amounts to €6,753,316.91.
- In the current fiscal year, the surplus amounts to €34,912.53.

Liabilities

The Foundation is perfectly capable of meeting its current liabilities, which are detailed hereunder:

- The Foundation owes a loan for a total of €185,806.66, which will be fully repaid on the 31st of May 2023.
- The short-term loan amounts to €105,399.34.
- The amount of debt with creditors is €265,098.34.



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