

We are a
vehicle
through
which
GOD
works
miracles



Finsocial
Foundation

MANAGEMENT REPORT

2021

Management Report 2021

Editorial Direction

Communications Management

Editorial Design

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FINSOCIAL FOUNDATION 2021



Fear not, for I am with you;
Be not dismayed, for I am
your God. I will strengthen
you, Yes, I will help you, I will
uphold you with My righteous
right hand

Is. 41, 10.





Finsocial Foundation

Transformation as an engine for development

The Finsocial Foundation is a non-profit organization that seeks to improve the quality of life of children, youth, women heads of households, entrepreneurs, public sector teachers and pensioners through financial education programs that have a positive impact on our society.

Our organization was born in 2019 materializing the dreams of the more than 800 employees of Finsocial, our main partner, a Fintech company that works for financial inclusion in Colombia by providing credit solutions to those who have traditionally been excluded from conventional banking. This partnership comes together with a common purpose, the result of the value proposition of both organizations: to serve others.



OUR MISSION



The Finsocial Foundation's mission is to improve the quality of life of children, youth, adolescents, women, entrepreneurs, public sector teachers, pensioners and vulnerable communities, providing tools in social and financial education for the integral development of individual and collective capabilities, as a means to transform society, reduce poverty rates and make our country a more equitable place.

OUR VISION



The Finsocial Foundation is a non-profit organization that seeks to improve the quality of life of children, youth, women heads of households, entrepreneurs, public sector teachers and pensioners through financial education programs that positively impact our society.

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CORPORATE GOVERNANCE



Board of Founders

María Claudia García Navarro
Raúl Santiago Botero Jaramillo

Board of Trustees

It is comprised of two dependent members
and three independent members:

María Claudia García Navarro
Raúl Santiago Botero Jaramillo
Yamid Ahmad Serna
Pablo Andrés Lipnizky
Andrés Darío Fernández Acosta

Impact and Social Responsibility Committee

María Claudia García Navarro
Pablo Andrés Lipnizky
Andrés Darío Fernández Acosta

Contributions and Donations Committee

María Claudia García Navarro
Andrés Darío Fernández Acosta
Yamid Ahmad Serna

Pedagogical Committee

María Claudia García Navarro
Yamid Ahmad Serna
Pablo Andrés Lipnizky



WHAT DRIVES US

At the Finsocial Foundation we are certain that we are an instrument to achieve great changes in society and in our environment. After having witnessed convulsive times, in the midst of a multidimensional crisis that affected humanity in both social and economic aspects, we firmly believe that difficult times always bring renewed winds. In the year of gratitude, we know that in times to come we will gather and convey more empathy, solidarity and gratitude.

Our foundation works tirelessly towards a common purpose: to serve others. Under that premise, we focus our efforts on improving the quality of life of vulnerable people, breaking down barriers of poverty and inequality through education as a tool for integral development.

Since 2019, we promote financial education as a solid foundation to build dreams, materialize life projects and provide growth opportunities within the territories. Today, after three years of having started this important mission, we are proud to continue building social fabric to contribute to our country's development.

2021 was a year of introspection, focusing even more on how we impact our environment, recognizing the role we play in articulating efforts to improve our surroundings. We thank those who make this possible: our team, our partner Finsocial, private companies and public sector entities that join us every day in this purpose of transforming realities and accompany us to sow hope in the hearts of those who need it most.

Thanks to all the people who believe in us and open the doors of their homes to continue climbing the steps to build the future.

Together
we continue
to grow and
give away
smiles!





A WORD FROM OUR CEO



After a pandemic unprecedented in our times, in 2021 we lived the planet's reemergence, we met again and reconnected with our families and loved ones. A lot of uncertainty, a lot of loss, a lot of grief, but also a lot of poverty mixed with an infinite desire to move forward and do what we had never done before, do it well and do it with love.

The Finsocial Foundation's challenge has been to understand the needs of the community in such a short time and build strategic partnerships with the public and private sector to achieve a more equitable, productive and responsible society. We firmly believe that, through social and financial education, we will contribute to the reduction of poverty rates in Colombia by providing people with the main tools to develop the necessary skills for entrepreneurship or employment.

The life mission of helping those who need it most, a purpose that we undertook with Santiago Botero the day we decided to create an organization that would watch over the social transformation of our community and that

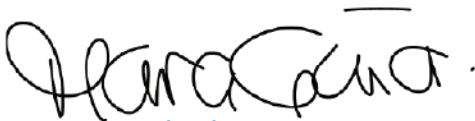
become the fundamental premise that allows us to reach the hearts of our beneficiaries.

Through each of the projects we undertake, we always seek to transform scarcity into abundance, discouragement into hope and sadness into joy, motivating each child, women, entrepreneur, person deprived of liberty and elder in a state of vulnerability, to build a better future hand in hand with the Finsocial Foundation.

Today I would like to thank each team member of the foundation for their dedication, passion and effort, and all the companies and donors, sponsors, academia and the state, because without their unconditional support this CSR project would not be a reality.

Thanks to the efforts of many, we were able to reach more than 266,000 people in Colombia and next year our goal is to consolidate our presence nationwide and continue in our constant process of growth, seeking every day to reduce inequality gaps and provide opportunities to those who want to take advantage of them.

Together giving away smiles!

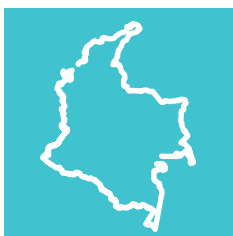


María Claudia García Navarro
CEO Finsocial Foundation



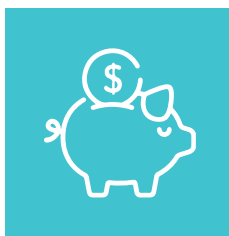


FINSOCIAL FOUNDATION KEY FIGURES



21

Departments
in **national
territory**



145.571

Beneficiaries of
**financial
education**



120.569

Beneficiaries of
humanitarian aid
in Colombia



Total households benefited:

266.140

SUSTAINABLE DEVELOPMENT GOALS



Ahorra y Siempre
El Héroe Eres Tú
Tu Tienda en Casa
FinsoAlivio



FunFinsocial Academy
Tu Tienda en Casa
FinsoAlivio
Libérate
El Héroe Eres Tú



Support to other organizations
El Héroe Eres Tú
Tu Tienda en Casa



Ahorra y Siempre
Value-Generating Partnerships



Support to other organizations
Hermanos de Sangre
Gol Finsocial



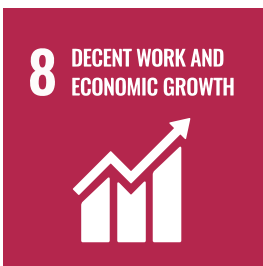
Ahorra y Siempre



FunFinsocial Academy
Ahorra y Siempre
Libérate



FunFinsocial Academy
Libérate
FinsoAlivio
El Héroe Eres Tú
Tu Tienda en Casa



FunFinsocial Academy
FinsoAlivio
Libérate
Tu Tienda en Casa
Support to other organizations

The Finsocial Foundation adopted the commitments made by the United Nations to eradicate poverty, protect the planet and ensure prosperity as part of the sustainable development agenda.




Fundación Finsocial



The School of Government of **Universidad de los Andes** and the team of the **Finsocial Foundation** co-created the battery of indicators for the **Monitoring and Evaluation system** of the programs:

Ahorra
y Siempre



LIBÉRATE



Now this is the confidence that we have in Him, that if we ask anything according to His will, He hears us.

1 Juan 5:14.

”



A school for financial education and entrepreneurship

With the aim of promoting entrepreneurial thinking and financial education, the Funfinsocial Academy was born, a program of our foundation in partnership with Finsocial through which we train microentrepreneurs in personal finance, business administration and entrepreneurship to enrich their economic knowledge and help them to have a better financial life.

With the program, we were able to reach customers of the **Finso-**
cial, FinsoAgil, FinsoAlivio, FinsoAmigo and payroll deduc-
tion lines of credit to contribute to the comprehensive training of entrepreneurs, providing them with tools to improve their personal finances. We also produce specialized content aimed at pensioners, teachers and entrepreneurs.

THE PROGRAM HAS **TRAINING MODULES IN:**



**Financial
Education**



Entrepreneurship



**Personal development
and entrepreneurial
Thinking**



Self-motivation



**Basic business
management tools**



TRAINING RESOURCES



- E-learning platform:
We conduct training through pre-recorded video organized by modules.
- Certificate of attendance.
- Workshops, talks or training through live streaming on social networks.
- In-person training sessions.

KEY ACTIONS TO CONTRIBUTE TO ECONOMIC REACTIVATION



In partnership with the Secretaries of Economic Development of Atlántico Governor's Office and the Barranquilla District Mayor's Office, we contribute to economic reactivation and support entrepreneurship through the following initiatives:

FinsoAlivié

We take the Finsocial lines of credit offerings to neighborhoods in the Metropolitan Area and outskirts, such as municipalities, villages and districts of Atlántico, in order to facilitate financial inclusion in areas that are difficult to access.



¡soy
Finsocial!



4.465

loans

granted in 2021 to
support entrepreneurs
and microentrepreneurs.



**total
investment**

\$19.614.682.606

In
2021, the **FinsoAlivio**
route had an
impact on more than

2.000
microentrepreneurs

**in Atlantico, Cesar and
Cordoba.**

We supported the Entrepreneurial Development Route of the Opportunities Center of the Barranquilla District Mayor's Office.

We gave talks on financial education and personal finance management in the spaces provided by the Atlantico Governor's Office and the Barranquilla District Mayor's Office, such as entrepreneurship fairs, conferences and panels.

We participated in entrepreneurship fairs and events aimed at independent workers and microentrepreneurs.

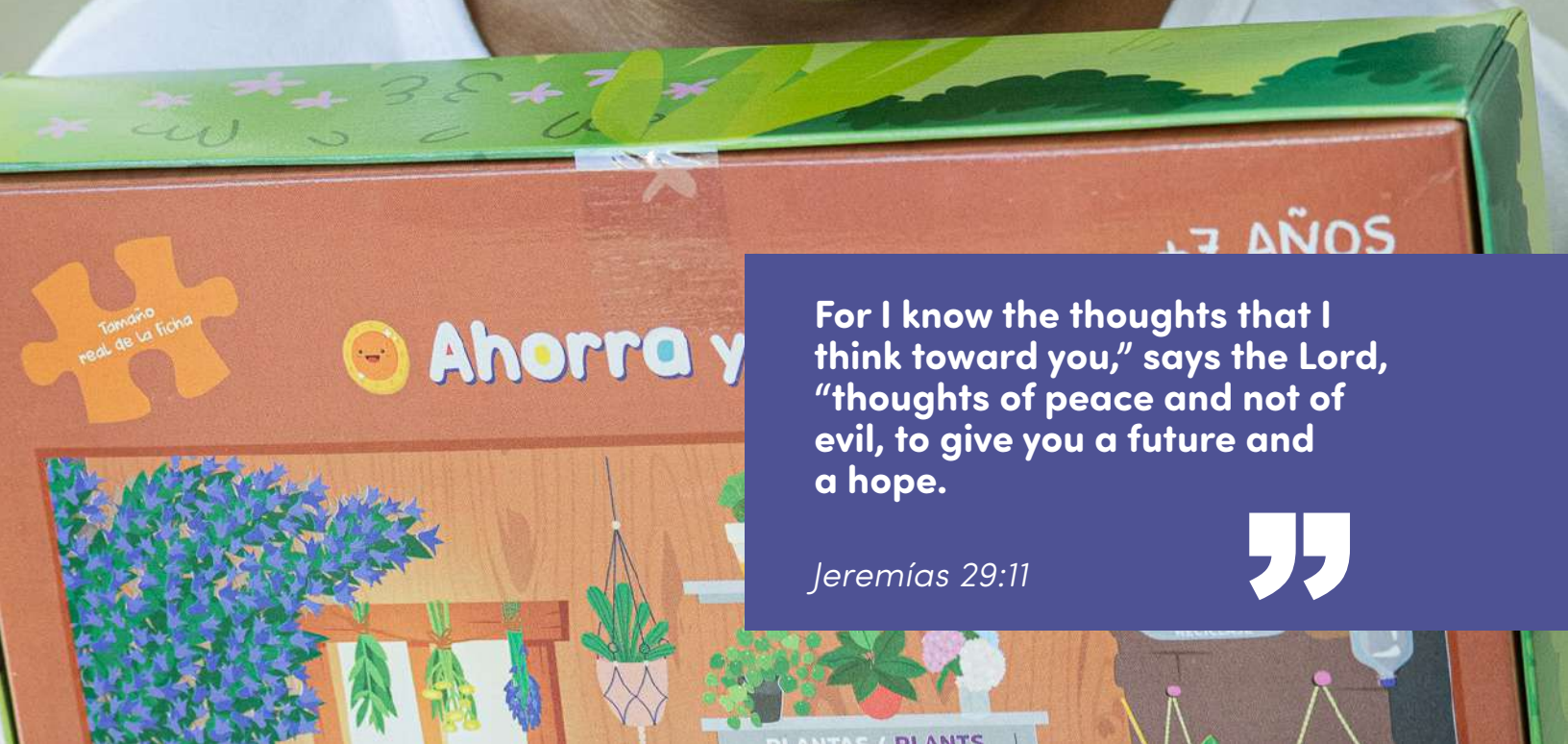


JUNTOS
REGALANDO
SONRISA

Somos el vehículo
con el que alcanzas
TUS SUEÑOS

Finsocial
Juntos, hoy es posible





Tomado
real de la ficha



Ahorra y

3 AÑOS

For I know the thoughts that I think toward you," says the Lord, "thoughts of peace and not of evil, to give you a future and a hope.

Jeremías 29:11





A habit that flourishes for life

Ahorra y Siempre is a social and financial education program that aims to sow the seed of saving among vulnerable children and adolescents so that they can later reap the fruits of abundance and prosperity.

Through this program, we encourage **the habit of saving, entrepreneurship, and the care and preservation of the environment through a pedagogical process with which we impact the children** of our department so that their dreams may flourish.



Investment:

\$750.000.000

We had a positive impact on:



600
children
between 2
and 5 years
old



102
education
agents



1.200
parents



SAVINGS CLUB
LOTTERY

BILINGÜE

SCHOOL

+6 AÑOS

93%

of parents and caregivers were able to identify the objectives of the program

85%

of children who participated in the program recognized the pedagogical elements of the project, such as learning the song, identifying the program's characters, and were able to translate the project's slogan into daily actions.

Education agents achieved a pedagogical transfer of the methodology of

80%



ACHIEVEMENTS AND HIGHLIGHTS





both virtual and in-person,
with **education agents**.



both virtual and in-person,
with **parents** participating in
the project.



playful closing and evaluation
events for the beneficiaries.
These closing events took place in
six Child Development Centers.

91% attendance to virtual
and in-person workshops
with education agents

76% attendance to virtual
and in person workshops
with parents and caregivers.



**La valerosa,
perseverante y
ahorradora
Monedita**





**Fear not, for I am with you;
be not dismayed, for I am your God.
I will strengthen you, Yes, I will help
you, I will uphold you with
My righteous right hand.**

Isaías 41:10





a strategy to empower women financially

In order to promote entrepreneurship among women and provide them with productive tools to improve their quality of life as **owners of sustainable businesses**, we established a strategic partnership with the line of credit of **FinsoTienda**, a network that provides its entrepreneurs with supplies to create profitable businesses.



¡Soy Finsocial!

¡Soy Finsocial!



ESTÁS EN FRENTE DE
UNA MUJER
FUERTE Y EMPODERADA.

#VamosPorTodos

Finsocial



Carga artículos
y objetos, pero sobre todo el
sueño de una
mujer valiente



102
shopkeepers



+

were part of
this project



During 2021, the women who **were part of this project were trained for their integral development**, considering the following approaches:

Effective portfolio
collection

Empowerment

Community
building

In 2021, **85 loans** were originated for

\$718.945.289







**The Lord is my shepherd;
I shall not want.**

Salmos 23:1





Hermanos De Sangre

the partnership that saves lives

Blood donation is an act of solidarity and altruism that the world, in the context of the pandemic caused by COVID-19, needs more than ever.

Blood shortage is one of the most delicate aspects in medical and surgical interventions. In the midst of the health crisis, this need has increased, highlighting the challenge of saving lives: a mission that we share in our social approach.

Thus, we have formed a **partnership with the National Blood Bank and the Finsotenderas program to get donors to join us in our purpose of supporting our communities** because safe blood is essential to protect health and life.



Blood donors enable the
transfusion of

**+10
MILLIONS**

units of blood per year

that are used to protect patients in need of transplants, cancer patients and people injured in road accidents or violence.



Our results in 2021



January

457

February

689

March

369

April

292

May

298

June

356

July

457

August

689

September

369

October

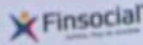
292

November

298

December

356



#UNIDOSNOSCUIDAMOS

*Prohibida la compra de licor y tabaco



alta a precios muy bajos





God is love

1 Jn 4,8

”

Back-to-school support in Atlantico with the



Our Foundation supports the return to on-site classes of educational institutions in the department of Atlantico, in an partnership between the Atlantico Governor's Office and the Organization of Ibero-American States for Education, Science and Culture (OEI).

In the project, **we procured the supply and delivery of biosafety equipment, materials, elements and supplies** to protect the students of official educational institutions.



Number of educational institutions by municipality assisted

MUNICIPALITIES	Nº IE	MUNICIPALITIES	Nº IE
Baranoa	22	Ponedera	12
Campo de la Cruz	5	Puerto Colombia	7
Candelaria	6	Repelón	13
Galapa	10	Sabanagrande	7
Juan de Acosta	7	Santa Lucía	32
Luruaco	15	Santo Tomás	4
Manatí	6	Suán	4
Palmar de Varela	8	Tubará	11
Piojó	8	Usiacurí	4
Polonuevo	7	TOTAL GENERAL	196

Supplies Delivered

PRODUCT	TOTAL	PRODUCT	TOTAL
Hand washing units	233	Protective face shield	3.900
Thermometers	425	Long sleeve coverall	1.300
Hand sanitizer stations	464	Disposable facemask box	634
Hand sanitizers - gallon	5.628	Signs	19.574
Hand sanitizer gel - liters	11.347	Demarcation tape	2.940
Reusable anti-fluid double-layer facemasks	28.000		



Contribution
equivalent to

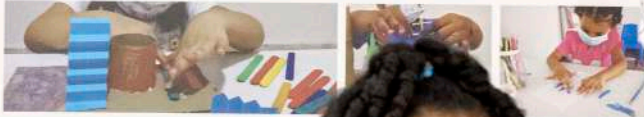
\$1.419.613.000





Lenguajes para comunicar y crear

En el Programa de Atención Integral a la Primera Infancia del Distrito de Barranquilla, la implementación de lenguajes del Arte hace parte a diario de las oportunidades de aprendizaje de niños y niñas, ya que la relación con los materiales de trabajo y las maneras de aprovecharlos y transformarlos, permite en ellos el desarrollo del pensamiento creativo, el imaginario y una conexión con los elementos del entorno para comprenderlos mejor y darles nuevos significados.



La relación con los materiales que nos provee el entorno ambiental, nos permiten una relación más estrecha con el mundo que nos rodea, nos ayuda a desarrollar hábitos de cuidado ambiental, nos permite comprender mejor dónde estamos, construir pertenencia por nuestro territorio físico y social, y nos ayuda a comprender el mundo que nos rodea, a través del lenguaje del arte, que nos permite expresar el mundo que nos rodea, a través del lenguaje del arte, que nos permite expresar el mundo que nos rodea.



"Acá es la tienda y este es el barrio Carrizosa, el transmetro, el autobús pasa por mi casa"
Joel Mora Medina, 5 años





**Now may the God of hope fill you
with all joy and peace in believing,
that you may abound in hope by
the power of the Holy Spirit.**

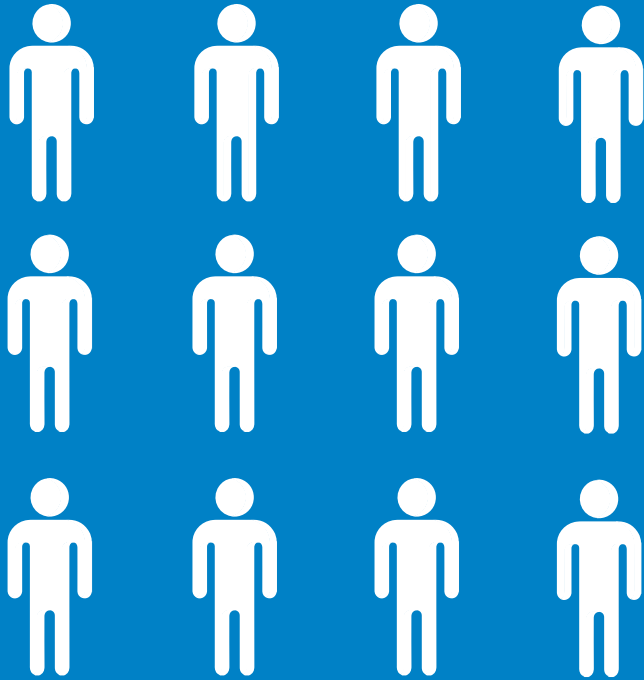
Romanos 15:13.



LIBÉRATE

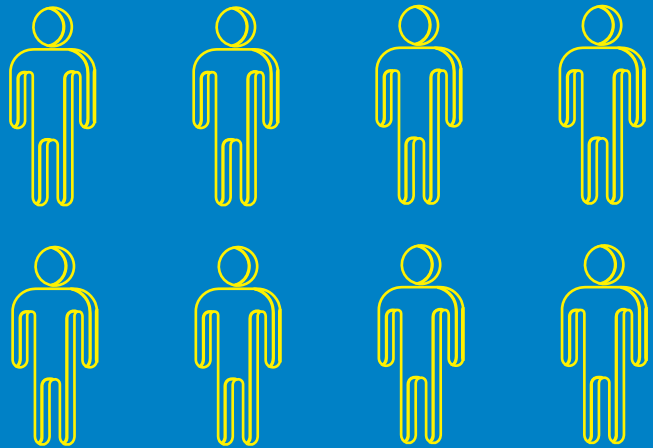
**Resocialization to promote
economic development in
persons deprived of liberty.**

In order to improve the living conditions of people deprived of liberty, our Libérate project focused on providing comprehensive development tools that support resocialization to achieve economic and social empowerment through self-sustainable productive projects.



667
persons
deprived of
their liberty

90
INPEC
guards



The project, carried out with the Atlántico Governor's Office, seeks to create spaces for healthy coexistence, violence prevention, peace and a culture of legality within the department's detention centers.

757
beneficiaries

Activities %	Compliance
Socialization in centers and preparation.	100%
Characterization and diagnosis for persons deprived of liberty in the three detention centers.	100%
63 workshops on biosafety protocols for the prevention of COVID-19.	100%
170 social, psychological and emotional intervention workshops.	100%
170 training workshops on life skills and reincorporation into the community.	100%
25 workshops on social intervention, communication and conflict resolution for Inpec guards who provide services in prisons in the department of Atlantico.	100%
170 social, psychological and emotional intervention workshops.	100%
60 awareness-raising workshops to prevent drug use and its effects on society.	100%
84 workshops for the promotion of new productive projects within the prisons.	100%

DETENTION CENTERS



We conducted practical workshops in barbering, music, air conditioning maintenance, business and stock exchange, theoretical workshops on hydroponic crops, among other courses, to enhance productive skills that allow inmates to develop tools to reincorporate into society in penitentiaries:

**El Bosque
Penitentiary**

**Sabanalarga
Penitentiary**

**La Modelo
Prison**



Pizzeria:

The recipes were prepared in a demonstration class that had as a strategic partner the Punto Múltiple del Sabo. Afterwards, practical classes guided by the teacher were held.

Wood Carving:

Empleamos técnicas creativas para contribuir al desarrollo personal a través del intercambio de ideas.

Air Conditioning Maintenance:

We taught concepts and techniques for the maintenance of refrigeration and air conditioning systems. We used slides of theoretical and practical content.

Welding:

Through workshops, course participants executed processes, learned industrial safety, hygiene and environmental protection standards.

Production of disinfectants:

The participating prisoners gained theoretical and practical knowledge about chemical products for cleaning, disinfection and surface treatment.

Barbering:

Participants learned techniques, trends and main aspects about the art of barbering, using their knowledge on a theoretical and practical level.

Bakery:

Those who took part in this course learned bread and pastry making techniques. Students who demonstrated greater skills got advanced practical classes taught by Dulcerna.

Poultry Farming:

Course participants received theoretical classes on poultry farming and received sheds with 323 laying hens.

Crafts:

In this course participants took practical classes on different weavings with yarns to make costume jewelry items, backpacks and woven shoes.

PRODUCTIVE ACTIVITIES

Bakery

Barbering

Welding

Crafts

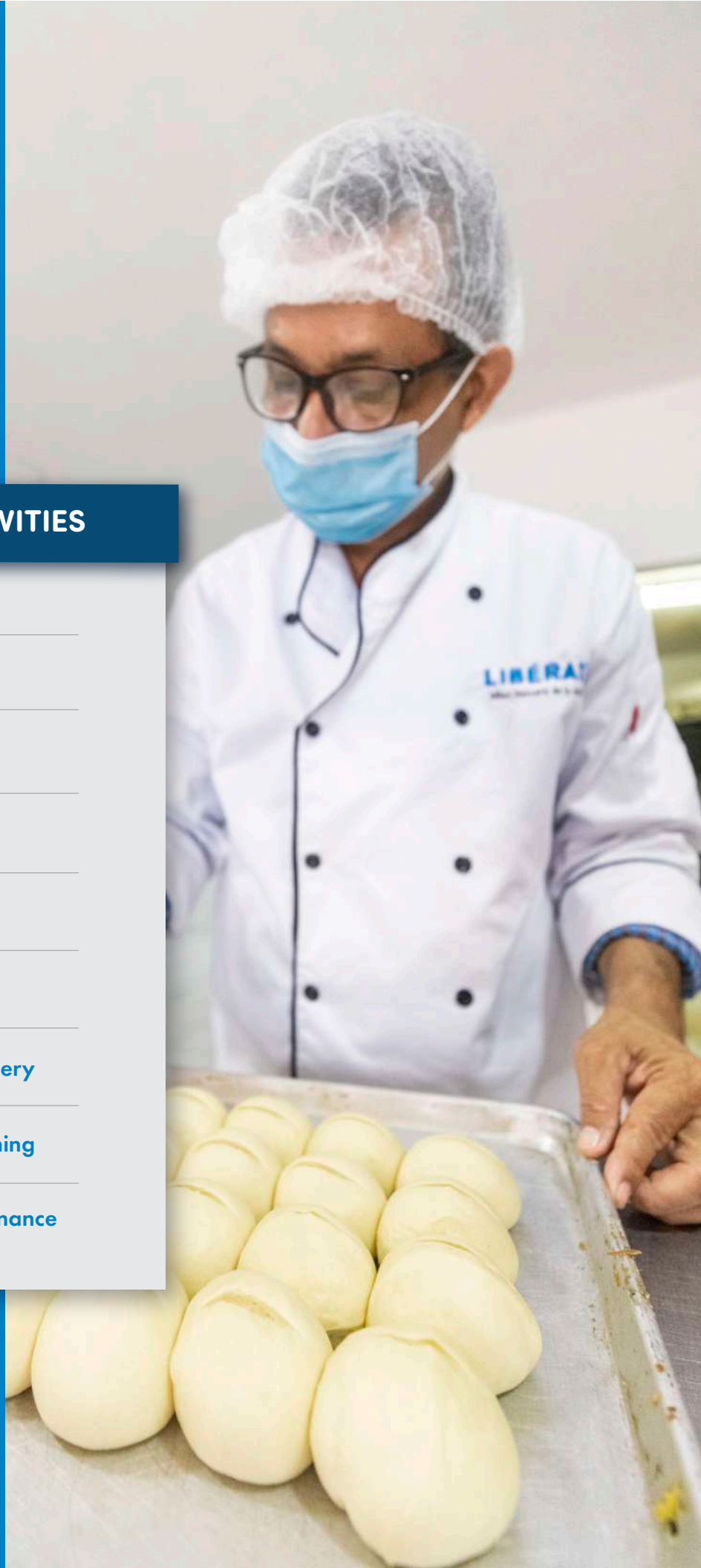
Confectionery

Refrigeration

Advanced confectionery

Wood and resin finishing

Air conditioning maintenance



Topics Covered

We conducted **170 workshops** for persons deprived of their liberty to address **issues related to social, psychological and emotional intervention:**



Learning to know oneself



Anger management



Holistic therapy of the self



Level of social well-being



Self-control and self-censorship



Stress management

With **170 workshops on life skills and community reincorporation**, we addressed the following issues:



Assertive communication



Role in society



Integrity and accountability



Peaceful conflict resolution



Culture and cultures



Co-responsibility in the management of security and citizen coexistence



Collective construction of the concept of citizen



Coexistence practices



Culture of legality

Through **25 workshops for Inpec guards**, we focused on their **role and the challenges for re-socialization** with the following topics:



Learning to know oneself



Teamwork



Tips on pedagogy with a human rights approach



Sense of belonging



Building reintegration



Co-responsibility in the Management of Security and Citizen Coexistence



Guard missions



New forms of education without punishment



Culture of legality



Human Rights

ACTIVITIES	
LGTBI community activity Talent Show	RWe gathered members of the LGTBI community who expressed their satisfaction with the meetings.
Makeup Kits	We handed out make-up kits to the participants.
Professional make-up artist	We conducted a group make-up class that was carried out smoothly.
Facemask boxes	We handed out masks in the detention centers.

HIGHLIGHTS



The work carried out is based on a strategic approach of the Development Plan with a transformative vision, under principles of equity, dignity and well-being, aimed at the inclusion and progress of the project participants.



We seek to provide transformative experiences for the inmates in order to positively impact the dynamics of the detention centers.



Our methodology sought to lead participants to “learn by doing,” which allows for personal, social and labor intervention.



The purpose of Libérate is to get people to readapt to life in society and abandon criminal behavior.



The training in both being and doing has had positive results in people deprived of their liberty. We highlight that the Barbering group of the El Bosque prison organized teamwork so that no inmate participant was left without work tools and could become barbers in their yards.







«You shall love your neighbor
as yourself.” There is no other
commandment greater
than these.

Mark 12:31





SOCIAL WELL-BEING,

work to educate entrepreneurs

One of our most important missions is to educate people financially in order to foster the entrepreneurial spirit and make it a driving force for development in our areas of influence.

With the Tu Tienda en Casa and Punto Rojo programs, we train entrepreneurs in self-development, accounting, administration, marketing and sales in order to contribute to the growth of their businesses, creating strategies that allow them to achieve a better quality of life, greater profitability and the improvement of their finances.

179



entrepreneurs
assisted

Topics covered



Financial
Education



Social
Media



Business
Image









**And now abide faith, hope, love,
these three; but the greatest of
these is love.**

1 Corinthians 13:13



The power to transform:



Our Finsocial Foundation has supported the commitment undertaken by companies in society with actions aimed at contributing to social development, environmental sustainability and the construction of a better planet.

Aligning ourselves with contemporary changes, it is clear to us that organizations are increasingly concerned about contributing to the common good, generating community value by caring for the environment, protecting culture and respecting human beings in all their dimensions. A mission we support.

Companies with **a social purpose has the purpose of seeing problems as opportunities through creative thinking, establishing partnerships for innovation and development.** We offer services aimed at NGOs and private sector companies to provide support that allows organizations to positively impact their environment and adapt to a constantly changing world.



We develop corporate
responsibility strategies
for national and international
companies



We promote
digital innovation



We increase
leadership skills
in work teams



We optimize
processes



We achieved the strengthening
of business models
of organizations

PROGRAM INITIATIVES



Define the **sustainability management priorities** of each company.

Develop **impact policies** in each of the areas of the organization.

Social marketing and communications strategy **with a reputational approach**.

Consolidate and professionalize the private sector, through a **CSR model that is sustainable over time**.

We develop and implement programs for:



Innovation



Sustainability



**Social and
environmental
impact**



Adaptability

El islote es el
centro del océano,
pero nosotros
somos el océano

Adrian Caraballo
"Payoyito"

@elmerosorio



Fundación
Finsocial







**Give all your worries and
cares to God, for he cares
about you.**

1 Peter 5,7



AVENTURÉMONOS EN FAMILIA TO EDUCATE WITH LOVE AND LIMITS

Respectful parenting, empathetic teaching and education with love and limits were the premises of Aventurémonos en Familia, a program created from the territories with which we impacted more than **1.600 families who were part of this experience that seeks to unite in love and respect to eliminate child abuse.**

Aventurémonos en Familia was initiated in February 2021 by Pisotón, the Psycho-affective Development program of Universidad del Norte, and is the result of the commitment adopted by each of the companies and foundations that made possible its development and execution with the international partner Acdi/Voca.

Through this project, we managed to raise awareness among families about **the importance of a respectful upbringing to reduce violent practices in childhood**, learning to set limits while educating with love.

In order to reduce harsh parenting practices, we work hand in hand with fathers, mothers and caregivers to create positive relationships in families. One of the key points to be considered as a result of the project is the perception of the support of family members in making decisions for family support. The degree of cooperation, **according to the survey of families, increased by 20.7%, from 45.9% to 66.6%.**







FINANCIAL STATEMENTS

 Fundación **Finsocial**


STATEMENT OF FINANCIAL POSITION
(In Colombian pesos)

	NOTES	December 31, 2021	December 31, 2020
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	5	\$ 757,841,769	101,434,821
Investments	6	479,500,000	-
Accounts receivable	7	366,018,908	339,226,890
Other non-financial assets	8	277,237,253	104,301,421
TOTAL CURRENT ASSETS		1,880,597,930	544,963,132
NON-CURRENT ASSETS			
Property and Equipment	9	155,623,699	97,500,001
TOTAL NON-CURRENT ASSETS		155,623,699	97,500,001
TOTAL ASSETS		\$ 2,036,221,629	642,463,133
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	10	396,945,532	34,041,405
Other payables	11	367,612,399	57,477,798
Employee benefits		49,596,825	23,715,526
Financial obligations	12	22,547,140	15,894,974
TOTAL CURRENT LIABILITIES		836,701,896	131,129,703
NON-CURRENT LIABILITIES			
Other payables	11	-	138,579,815
TOTAL NON-CURRENT LIABILITIES		-	138,579,815
TOTAL LIABILITIES		836,701,896	269,709,518
EQUITY			
Social contributions	13	100,000,000	100,000,000
Net Income	13	1,099,519,733	272,753,615
TOTAL EQUITY		1,199,519,733	372,753,615
TOTAL LIABILITIES AND EQUITY		\$ 2,036,221,629	642,463,133

The accompanying notes are an integral part of the financial statements.


MARIA CLAUDIA GARCIA NAVARRO
Legal Representative (*)


JAIVER FONSECA PEREZ
Public Accountant (*)
P.L. 255611-T


RONALD VALENCIA VALENCIA
Independent Auditor
P.L. 247684-T

(*) We, the undersigned Legal Representative and Public Accountant, hereby certify to have previously verified the statements contained in these financial statements and that they have been prepared with information taken faithfully from the Company books.


STATEMENT OF CASH FLOW
(In Colombian pesos)

Years ended December 31:	NOTES	2021	2020
Revenue	14	\$ 7,839,913,431	3,234,583,306
Operating costs and expenses	15	(6,756,492,693)	(2,942,014,773)
Operating profit		1,083,420,738	292,568,533
Other expenses		(12,511,577)	(25,532,708)
Other earnings		28,610,572	5,717,790
Net income		1,099,519,733	272,753,615
Other comprehensive income		-	-
Other comprehensive income for the year		\$ 1,099,519,733	272,753,615

The accompanying notes are an integral part of the financial statements.


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STATEMENTS OF COMPREHENSIVE INCOME 1 AND 2


(In Colombian pesos)

Years ended December 31	NOTAS	2021	2020
Cash flow of operating activities			
Net Income		\$ 1,099,519,733	272,753,615
Adjustments to reconcile net income with the cash from operating activities:			
Depreciation		16,874,995	2,499,999
Changes in assets and liabilities:			
Accounts receivable	7	(26,792,018)	(339,226,890)
Other non-financial assets	8	(172,935,832)	(50,801,421)
Accounts payable	10	362,904,127	34,041,405
Other payables	11	171,554,786	195,444,573
Employee benefits		25,881,299	23,715,526
Cash provided in operating activities		1,477,007,090	138,426,807
Cash flows from investing activities:			
Additions of property and equipment	9	(74,998,693)	(12,166,671)
Investments	6	(479,500,000)	-
Cash used (provided) in investing activities		(554,498,693)	(12,166,671)
Cash flows from financing activities:			
Profit allocation	13	(272,753,615)	(140,788,568)
Financial obligations	12	6,652,166	15,894,974
Net cash used from financing activities		(266,101,449)	(124,893,594)
Increase in cash and cash equivalents		656,406,948	1,366,542
Cash and cash equivalents opening balance		101,434,821	100,068,279
Cash and cash equivalents closing balance		\$ 757,841,769	101,434,821

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STATEMENT OF CHANGES IN EQUITY
(In Colombian pesos)

Years ended December 31, 2021 and 2020	Notes	Capital contributions	Net Income	Net equity
Opening balance as of January 1, 2020	13	\$ 100,000,000	140,788,568	100,000,000
Changes in equity				
Profit allocation	13		(140,788,568)	
Net income	13	-	272,753,615	272,753,615
Balance as of December 31, 2020		<u>100,000,000</u>	<u>272,753,615</u>	<u>372,753,615</u>
Changes in equity				
Profit allocation	13	-	(272,753,615)	(272,753,615)
Net income	13	-	1,099,519,733	1,099,519,733
Balance as of December 13, 2021		<u>\$ 100,000,000</u>	<u>1,099,519,733</u>	<u>1,199,519,733</u>

The accompanying notes are an integral part of the financial statements.


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FINSOCIAL FOUNDATION, TOGETHER WE MAKE TODAY POSSIBLE

Notes to the financial statements December 31, 2021 and 2020 (In Colombian pesos, unless otherwise indicated)

Note 1. Reporting entity

THE FINSOCIAL FOUNDATION, TOGETHER WE MAKE TODAY POSSIBLE, is a private non-profit organization based in Barranquilla, Colombia, at Carrera 53 No 80-198, Torre Atlántica building, created by private document on December 18, 2018, registered with the Barranquilla Chamber of Commerce on January 14, 2019, under number 52,728 of the respective book, identified with NIT (Taxpayer ID No.) 901.243.975-7.

THE FINSOCIAL FOUNDATION aims to improve the quality of life of early childhood, youth, women, entrepreneurs, public sector teachers, pensioners, people deprived of liberty, people with disabilities and vulnerable communities, providing comprehensive tools to train people responsible for their finances and empower their economic and social development with self-sustainable productive projects for society.

Considering the pillars aligned with the Sustainable Development Goals promoted by the United Nations, the FINSOCIAL FOUNDATION's main purpose is to teach, encourage, cultivate, promote and foster the development and practice of fundamental values that should inspire Colombian society to contribute to the change and improvement of our society.

Promote and execute projects that impact communities benefiting children, youth, adolescents, people with disabilities, rural communities, women heads of households, microentrepreneurs, entrepreneurs, senior citizens and other social groups in vulnerable conditions.

Develop activities related to research, awareness, organization, promotion, advice, education, consulting, training and management of social intervention projects for human,

Notes to the financial statements

December 31, 2021 and 2020

(In Colombian pesos, unless otherwise indicated)

socioeconomic, business, labor, academic, cultural, and environmental development and the promotion of human rights.

To strive for the reduction of social, cultural, scientific and ecological inequality that afflicts Colombian society.

The Finsocial Foundation celebrated programs and partnerships of social management impacts with the following Partners:

1. “Ahorra y siempre” Program, an agreement with the Barranquilla Special and Port District. It is a social and financial education program focused on children and young people in a state of vulnerability, which promotes a thought of abundance and prosperity, developing the habit of saving and entrepreneurship.
2. The “Funfinsocial Academy” program is the financial education and entrepreneurship program developed by the Finsocial Foundation in strategic partnership with Finsocial. It was created with the purpose of enriching economic knowledge and strengthening business thinking in entrepreneurs, microentrepreneurs, teachers and customers of the lines of credit offered by this company.
3. Liberate” Program, an agreement with the Department Government of Atlantico. It is a program that aims to develop training and workshops for persons deprived of liberty (PDL) to promote the creation of their productive projects in the detention centers of the Department of Atlantico. We will contribute to the strengthening of the inmates’ reconciliation, reinsertion and resocialization processes and we encourage among them the capacity for entrepreneurship and the recognition of their abilities and potential.
4. “Alternancia” Program, an agreement with the Organization of Ibero-American States (OEI). Support for the return to classes of the educational institutions of the Department of Atlantico, in partnership with the Atlantico Governor’s Office and the Organization of Ibero-American States for Education, Science and Culture - (OEI).
5. “Hermanos de Sangre” Program. Blood shortage is one of the most critical aspects in medical interventions and treatments and even more so during times of pandemic, which has multiplied the need for donations. In view of this, we have partnered with the National Blood Bank, the Finsotenderas program and the Finsocial Foundation, to search for donors who want to save lives.

Other programs and partnerships include “Niños del Semáforo,” “Empresas con un Fin Social,” “Bienestar Laboral,” “Aventurémonos en Familia,” “Comedor Infantil,” “Gol Finsocial,” “Regalando Sonrisas en Navidad,” etc.

COVID-19 effect and other relevant events:

The COVID-19 pandemic outbreak and the measures adopted by the government in Colombia to mitigate its spread affected, in general terms, the Company’s environment and operation: in 2021 the company runs under an adapted operation, as it still has some measures in place since March 2020, when the health emergency was declared in Colombia. Faced with this

pandemic situation, the FINSOCIAL FOUNDATION has focused on ensuring the continuity of its social purpose, and even since the pandemic broke out, and in view of the devastating economic effects that were expected as a result of the confinement, it decided to redouble its efforts in support of the neediest communities. The company continues to retain all of its administrative personnel and to fulfill all of its obligations in a timely manner, and above all, to create new programs and social purpose agreements.

Note 2.

Basis of preparation

a. Regulatory Technical Framework

The financial statements have been prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF), established in Act 1314 of 2009 for preparers of financial statements belonging to Group 2, regulated by the Unified Regulatory Decree 2420 of 2015, as amended by Decrees 2496 of 2015, 2131 of 2016, 2170 of 2017, 2483 of 2018 and 1670 of 2021. The NCIF are based on the International Financial Reporting Standard (IFRS) for Small and Medium-sized Entities in Colombia (IFRS for SMEs) issued by the International Accounting Standards Board (IASB): the base standard corresponds to the one translated into Spanish and issued as of December 31, 2018, by the IASB.

b. Measurement bases

The financial statements have been prepared on historical cost basis.

c. Going concern

The FINSOCIAL FOUNDATION will prepare its financial statements on a going concern basis, and will continue its operating activities within the foreseeable future. Should there be a need to liquidate or significantly cut the scale of the company's operations, such statements shall be prepared on a different basis and, if so, information on the basis used therein shall be disclosed.

d. Functional and presentation currency

The items included in the Company's financial statements are expressed in the currency of the primary economic environment in which it operates (Colombian pesos). The financial statements are presented in "Colombian pesos," which is the Company's functional and presentation currency. All information is presented in Colombian pesos and has been rounded to the nearest unit.

e. Use of estimates and judgments

The preparation of financial statements in conformity with Colombian GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the amounts of assets, liabilities and contingent liabilities as of the balance sheet date, as well as the income and expenses for the year. Actual results may differ from these estimates.

The relevant estimates and assumptions are reviewed regularly. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

Note 3.

Significant accounting policies

The accounting policies and the bases established below have been applied consistently in the preparation of these comparative financial statements, prepared in accordance with the Accounting and Financial Reporting Standards for Small and Medium-Sized Entities accepted in Colombia (NCIF), unless otherwise indicated.

1. Foreign currency transactions

Foreign currency transactions are translated to the functional currency (Colombian peso) at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency at the exchange rate at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the exchange rate at the date the fair value was determined.

2. Basic financial instruments

Financial assets and liabilities are recognized only when there is a contractual right to receive or deliver cash in the future.

Initial measurement

A financial asset or financial liability is recognized only when it becomes part of the contractual provisions of the instrument.

When recognizing a financial asset or financial liability, the Company measures it at the transaction price, including incremental transaction costs. Financial instruments are measured at initial recognition. Transaction costs do not include premiums or discounts, financing costs or internal administration costs.

The financial asset or financial liability that constitutes a financing transaction is measured at fair value, valued at the market interest rate for similar instruments through profit or loss. This measurement may be related to the sale of services. A financing transaction is also understood as an implicit financing transaction.

Subsequent measurement

At the end of each reporting period, financial instruments are measured as follows, without deducting transaction costs that may be incurred on sale or other disposition:

Debt instruments are measured at amortized cost using the effective interest method.

Debt instruments that are classified as current assets or current liabilities are measured at the undiscounted amount of cash expected to be paid or received.

Debt instruments that constitute financing transactions are measured at the present value of future payments discounted at market interest rates for similar instruments.

Financial instruments are assessed for impairment or uncollectibility and are recognized and disclosed in the financial statements.

Impairment of financial instruments measured at cost or amortized cost

Recognition

At the end of the reporting period, the Company assesses whether there is impairment of financial assets measured at cost or amortized cost; on which, if any, the impairment loss is recognized in the same period in the statement of income.

The Company shall disclose information that enables users of the financial statements to evaluate the significance of financial instruments on its financial position and performance.

Derecognition of financial assets

A financial asset is derecognized when:

- The contractual rights to the cash flows from the asset expire;
- All the risks and rewards of ownership of the financial asset are transferred;
- Substantially all the risks and rewards of ownership of the asset are retained, but control of the asset has been transferred. In this case the Company will derecognize the asset and recognize separately any rights and obligations retained or created in the transfer.

Derecognition of financial liabilities

A financial liability is derecognized when:

- The obligation specified in the contract has been paid, cancelled or has expired, and;
- Financial instruments with substantially different conditions are exchanged;
- The Company recognizes through profit or loss any difference between the carrying amount of the financial liability and the consideration paid, including any asset transferred other than cash or the liability assumed.

The most significant basic financial instruments held by the Company and their measurement are:

Cash and cash equivalents

This item is comprised of the categories petty cash and banks, which do not present any type of restriction on their use in the normal course of the Company's short-term operations and which are subject to an insignificant risk of changes in their fair value; otherwise, balances that are not available for use are disclosed.

Accounts receivable

Notes to the financial statements

December 31, 2021 and 2020

(In Colombian pesos, unless otherwise indicated)

The accounts receivable includes the FINSOCIAL FOUNDATION's corporate purpose, which corresponds to the provision of management support services to the Secretary of the Interior in the implementation of strategies that strengthen the reconciliation, reintegration and resocialization processes for persons deprived of liberty inside the detention centers of the Department of Atlantico.

Accounts receivable will be measured initially at the transaction price including transaction costs or fair value. If the agreement constitutes a financing transaction, the Company will measure the financial asset at the present value of future payments discounted at a market interest rate for a simulated debt instrument (implicit interest).

At the end of each reporting period, the carrying amounts of accounts receivables are reviewed to determine whether there is any objective evidence that they may not be recoverable. If so, an impairment loss is recognized immediately through profit or loss.

Impairment of financial instruments measured at amortized cost

At the end of each reporting period, the Company assesses whether there is objective evidence of impairment of financial assets measured at cost or amortized cost. When there is objective evidence of impairment, the Company immediately recognizes an impairment loss in profit or loss.

Accounts payable and other payables

The Company will recognize an account and note payable when it becomes a party to the contract and, as a consequence, has a legal obligation to pay it.

The FINSOCIAL FOUNDATION will initially measure an account and note payable at the transaction price including transaction costs and will measure accounts and notes payable at the end of each period at amortized cost using the effective interest method, when they are long-term.

Accounts and notes payable are measured at the end of each reporting period at the undiscounted amount of cash or other consideration expected to be paid, provided that it does not constitute a financing transaction.

3. Other non-financial assets

Advances to employees and suppliers and prepaid expenses, consisting mainly of insurance and taxes, in addition to other prepayments made by the Company, are recognized as other non-financial assets.

The value of the prepayment is recognized at cost and amortization is calculated using the straight-line method, depending on the policies or contractual terms, charged to income.

The prepayment or prepaid expenses account is included in current assets since the asset is expected to be realized within twelve months from the reporting date.

4. Property and equipment

Tangible assets that are held for use in the rendering of services and are expected to be used for more than one accounting period are recorded as property and equipment. The Company will recognize an asset as property and equipment if it is probable that future economic benefits will flow to the entity and the cost of the asset can be measured reliably.

Recognition and measurement

Items of property and equipment are initially measured at cost less accumulated depreciation and accumulated impairment periods, when applicable. Cost includes expenditures that are directly attributable to the acquisition of the asset and the process of making the asset fit for its intended use.

Subsequent measurement

An asset is measured subsequent to recognition at cost less accumulated depreciation and accumulated impairment loss. If the Company owns property and equipment that contains major components that reflect different patterns of consumption in their future economic benefits, the initial cost of the property separately allocated to each of the elements should be recognized.

An asset of property and equipment that is on disposal or is not expected to derive future economic benefits from the disposal or use of the asset is derecognized.

The Company recognizes the gain or loss on derecognition of an item of property and equipment in profit or loss for the accounting period in which it occurred and is recognized net. Periodic inspections and the costs of replacing part of an item of property and equipment will be recognized in books as a replacement, if they satisfy the recognition conditions.

Depreciation

Depreciation of an item of property and equipment is recognized when the asset is available for use, i.e., it is in the location and context necessary to operate in the manner intended by management.

Depreciation is calculated on the depreciable amount, which corresponds to the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognized in profit or loss on a straight-line basis.

The estimated useful lives for the current and comparative periods are as follows:

- Vehicle, 5 to 10 years.
- Furniture and fixtures, 7 to 10 years.
- Equipment, 5 to 10 years.

If there is any indication that there has been a significant change in the useful life of an asset, the depreciation of that asset is revised prospectively to reflect the new expectations.

5. Taxes

Income Taxes

Non-Profit Organizations (NPOs) are legally formed legal entities whose contributions, profits or surpluses are not reimbursed or distributed under any modality, directly or indirectly, neither during their existence, nor at the time of their dissolution and liquidation, since they pursue a social or community purpose. The yields or contributions obtained in a Non-Profit Organization are reinvested in the improvement of its processes or in activities that strengthen the realization of its corporate purpose; its main source of income is the money received from individuals, legal entities or public entities on behalf of the State, by means of donations.

NPOs have the possibility of requesting to be qualified as taxpayers of the special RTE tax regime, provided that they are legally constituted and their purpose corresponds to one of the meritorious activities mentioned in Article 359 of the Tax Code, which seek to contribute to the integral development of society or of a community by supporting weak sectors or vulnerable populations, such as mothers head of household, children, research, education, among others.

Associations, foundations, and corporations that are Non-Profit Organizations and that are qualified or belong to the Special Tax Regime have as main benefit an Income Tax rate of 20% on the net income or surplus, and it will have the status of exempt when such net income or surplus is used directly or indirectly in programs that develop the purpose and meritorious activity of the organization in the following year.

Donations made to the NPOs belonging to the Special Tax Regime, as well as to the entities indicated in articles 22 and 23 of the Tax Code, give rise to discounts in the income tax return; these are equivalent to 25% of the donated value in the respective taxable year.

6. Employee benefits

Short-term employee benefits are recognized as an expense when the related service is rendered.

The Company has no long-term employee benefits.

7. Social fund

The Foundation's social fund is made up of the initial contributions of the founders.

8. Revenue recognition

Notes to the financial statements

December 31, 2021 and 2020

(In Colombian pesos, unless otherwise indicated)

The FINSOCIAL FOUNDATION will recognize revenue provided that it is probable that future economic benefits will flow to the Company, and that revenue can be measured reliably.

Revenue is measured at the fair value of the consideration received or receivable, considering any rebates and discounts.

9. Finance income and costs

The Company's finance income and costs include interest income on financial obligations and other bank charges. Interest income is recognized using the effective interest method.

10. Recognition of costs and expenses

The Company recognizes its costs and expenses as economic events occur, so that they are systematically recorded in the corresponding accounting period (accrual), regardless of the flow of monetary or financial resources (cash).

An expense is recognized immediately when a disbursement does not generate future economic benefits or when it does not meet the requirements to be recorded as an asset.

Note 4. Determining fair values

The fair value hierarchy has the following levels: Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the company can access at the measurement date.

Level 2 inputs are inputs other than the quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for the asset or liability.

As of the date of presentation of these financial statements, the Company does not have assets and liabilities that can be classified in the above levels.

Note 5. Cash and cash equivalents:

Cash and cash equivalents as of December 31, 2021 and 2020, include the following components:

ITEM		2021	2020
SAVINGS ACCOUNT	\$	755.518.385	101.354.661
PETTY CASH		2.323.384	80.160
TOTAL	\$	757.841.769	101.434.821

As of December 31, 2021 and 2020, these balances have no restrictions limiting their use or availability.

Note 6.

Investments:

The balance is represented by the following item as of December 31, 2021 and 2020:

ITEM		2021	2020
SOCIAL INVESTMENTS	\$	479.500.000	-
TOTAL	\$	479.500.000	-

It corresponds to a social investment made in a private company, which consists of a telecommunications network that establishes that 50% of its profits will be used for social activities.

Note 7.

Accounts receivable:

The balance is represented by the following item as of December 31, 2021 and 2020:

ITEM		2021	2020
SOCIAL WORK PROJECTS	\$	366.018.908	339.226.890
TOTAL	\$	366.018.908	339.226.890

The balance of 2021 corresponds to the provision of management support services to the special, industrial and port district of Barranquilla for the “Ahorra y Siempre” program.

Note 8.

Other non-financial assets:

Balances are represented by the following items as of December 31, 2021 and 2020:

ITEM		2021	2020
PREPAYMENTS AND ADVANCES	\$	145.252.114	70.176.344
LOANS TO EMPLOYEES		141.999	250.000
VAT WITHHOLDING		44.127.101	19.159.665
INDUSTRY AND TRADE TAX		5.378.151	6.722.690
SOLIDARITY CREDITS		8.488.372	-
BALANCE IN FAVOR OF TAXES ON VAT		73.561.406	-
OTHER DEBTORS		288.111	7.992.722
TOTAL	\$	277.237.253	104.301.421

Note 9.

Property and equipment:

The following is a detail of the movement of property and equipment during the period:

COST	CONSTRUCTION AND BUILDINGS	VEHICLE	MACHINERY, FURNITURE AND FIXTURES	TOTAL
Balance as of January 1, 2020	\$ 90.000.000	-	-	90.000.000
Additions	-	100.000.000	-	100.000.000
Sale of fixed assets	(90.000.000)	-	-	(90.000.000)
Balance as of December 31, 2020	-	100.000.000	-	100.000.000
<u>2021</u>				
Additions	-	-	74.998.693	74.998.693
Balance as of December 31, 2021	\$ -	100.000.000	74.998.693	74.998.693
<u>ACCUMULATED DEPRECIATION</u>	CONSTRUCTION AND BUILDINGS	VEHICLE	MACHINERY, FURNITURE AND FIXTURES	TOTAL
Depreciation	-	2.499.999	-	2.499.999
Balance as of December 31, 2020	-	2.499.999	-	2.499.999
<u>2021</u>				
Depreciation	-	9.999.996	6.874.999	16.874.995
Balance as of December 31, 2021	\$ -	12.499.995	6.874.999	16.874.995
Net balance as of December 31, 2020	\$ -	97.500.001	-	97.500.001
Net balance as of December 31, 2021	\$ -	87.500.005	68.123.694	155.623.699

As of the reporting date, the Company has no ownership restrictions on these assets. As of December 31, 2021 and 2020, property and equipment do not reflect impairment losses.

Note 10.

Accounts payable:

Notes to the financial statements

December 31, 2021 and 2020

(In Colombian pesos, unless otherwise indicated)

The following is the detail of accounts payable:

ITEM		2021	2020
SUPPLIERS	\$	396.945.532	34.041.405
TOTAL	\$	396.945.532	34.041.405

They are represented by balances payable for activities of the organization's purpose, which are used to acquire goods and services for the projects being carried out.

Note 11. Other payables:

Other payables are comprised of the following items:

ITEM		2021	2020
NATIONAL TAXES		198.035.766	34.890.774
DISTRICT TAX		11.403.246	8.631.000
INSURANCE		8.597.967	1.789.353
FOUNDERS LOANS		149.575.420	150.746.486
TOTAL	\$	367.612.399	196.057.613

Note 12. Financial obligations:

Below is the detail of financial obligations as of December 31, 2021 and 2020:

ITEM		2021	2020
BANCOLOMBIA	\$	22.547.140	15.894.974
TOTAL	\$	22.547.140	15.894.974

Corresponds to credit card balance as of December 31, 2021 and 2020, used as a means of payment for activities of the organization's purpose.

Note 13. Equity

Social contributions:

The FINSOCIAL FOUNDATION's equity is made up of the social fund that corresponds to the initial contributions of the founders.

Notes to the financial statements

December 31, 2021 and 2020

(In Colombian pesos, unless otherwise indicated)

The FINSOCIAL FOUNDATION is subject to the income tax with special regime at the rate of 20% because its main purpose and resources are destined to the different activities contemplated by Act 1819 of December 2016 and Decree 2150 of December 2017 for the entities of the Special Tax Regime.

The Finsocial Foundation determined that the profits from the December 31, 2021 and 2020, periods are to be used for the development of its purpose. Such profits would therefore qualify for exemption provided that the legal requirements established for this type of institutions and the provisions of the General Chamber in relation to the net profit or surplus are fulfilled.

Note 14. Revenue:

The following is a detail of revenue for the years ended:

ITEM		2021	2020
DONATIONS IN CASH	\$	1.529.265.514	1.546.177.112
DONATIONS IN KIND		903.295.406	46.493.286
BIOSAFETY KIT PROJECT		2.040.000	339.144.000
MANAGEMENT PROJECT		3.311.106.765	672.268.908
ACADEMIC PROJECT		2.094.205.746	630.500.000
TOTALES	\$	7.839.913.431	3.234.583.306
TOTAL			

Note 15. Administrative costs and expenses:

The following is a detail of administrative costs and expenses for the years ended:

ITEM		2021	2020
PERSONNEL, MANAGEMENT EMPLOYEES	\$	401.533.967	106.112.793
PERSONNEL, OTHER EMPLOYEES		493.702.264	48.967.225
TRAINING		16.373.363	5.459.052
PROJECTS (1)		4.684.276.609	2.146.730.315
TRAVEL EXPENSES		86.425.203	4.477.856
DEPRECIATION		16.874.995	2.499.999
LEGAL EXPENSES		226.036.476	94.979.225
FEES		738.423.296	412.843.462
TAXES		49.557.838	20.659.033
MAINTENANCES AND ADAPTATIONS		14.158.444	5.871.769
INSURANCE		8.007.405	3.584.372
SERVICES		21.122.833	89.829.672
TOTAL	\$	6.756.492.693	2.942.014.773

The projects item corresponds to the development of campaigns executed by the FINSOCIAL FOUNDATION based on social aid, including blood campaigns, early childhood, children canteens, business adaptations for entrepreneurs, street children program, education campaigns and other social activities.

Note 16.

Approval of financial statements:

The financial statements and accompanying notes are for the Legal Representative's knowledge and are submitted for approval to all founders, who may approve or modify them.

Note 17.

Events occurring after the reporting period:

There were no subsequent events known between January 1 and January 24, 2022, that have an impact on the December 31, 2021 and 2020, financial statements of the Finsocial Foundation.



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