



We are
a vehicle
through
which
God
works
miracles



Went. die
WHAT.
YOU.



Management Report 2022

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Communications Management

Editorial Design

Catapult Latam

Photography

Wilber Laureus G.

Camila Pombo

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Fundación Finsocial

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Table of Content



Fundación Finsocial

- Words from our CEO 08
- Who we are and our values 10
- Sustainable Development Goals 12
- Corporate Governance and Team 13
- What drives us 14
- Our Partners 16
- Foundation in Figures 17
- Results of Our Management 18



Academia Funfinsocial

A tool that promotes learning and financial education

- Courses 24
- Key facts 25

03

Ahorra y Siempre

A partner to achieve your goals and fulfill your dreams

- Beneficiaries 30
- Key indicators 31
- Impact 32

04

Tu Tienda en Casa

A project to promote women's entrepreneurial and personal development

- Figures 40
- Tu Tienda en Casa and Punto Rojo 41
- Workshops 43

05

Hermanos de Sangre

Donating is an act of love and solidarity

- Results 48

06

OEI and the Government of Atlantico

Partnership for a safe return to school

- Our contribution 54
- Figures 55

07

Libérate

A program aimed at reintegrating incarcerated individuals into society.

- Beneficiaries 60
- Key indicators 62
- Our workshops 64

08

Empresas con un Fin social

To have an impact on territories and communities

- Initiatives 73
- Voluntásticos 75

09

El Fondo de la Gente

a strategy to boost entrepreneurship in Atlantico

- Key figures 80
- Investments 81
- Key facts 82

10

FunFinsocial & FunProcaps

"Alimentando sueños" for early childhood

- Key facts 90
- Impact of the contribution and donation 93



Fundación Finsocial

- Words from our CEO
- Who we are and our values
- Sustainable Development Goals
- Corporate Governance
- What drives us

Words from our CEO

Dreams are a powerful force that moves the world. The most ambitious projects are born first in the mind and then conceived in the heart, because they depend not only on an idea, but also on feelings to bring them into reality.

Working towards fulfilling our dreams can be challenging. We may experience moments of grief, loneliness, defeat, and even failure during the process. However, nothing compares to the satisfaction of taking a step closer to those goals. Sometimes, we become so focused on the doors that close behind us that we fail to see the wonders that unfold before our eyes every day.

That's why I would like to tell all Colombians who are part of this great daily endeavor that is Fundación Finsocial that there is a world full of opportunities for those who strive, dare, dream big, and never stop believing in their goals. It is through this unwavering dedication that we continue to work diligently towards achieving them.

The Royal Spanish Academy defines prosperity as “good luck or success in what is undertaken, happens, or occurs.” I believe that beyond material possessions, prosperity is preceded by an attitude towards life, a mindset in which we think abundantly and eliminate fears and thoughts of poverty and scarcity.

Today, I want everyone who reads this message to look within themselves and appreciate their journey. I'm certain that every step, no matter how difficult, has brought us closer to where we



Dreams are a
powerful
force
that moves the
world

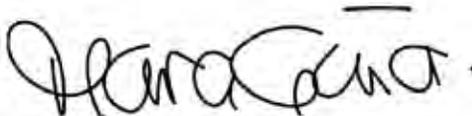


are today, and most importantly, has shaped us into who we are.

One of the main missions of our foundation is to bring people closer to their talents so that, by harnessing them, they can transform their surroundings and improve their quality of life. Through art, sports, culture, and music, we seek to bring hope and improve the conditions of the nearly 300,000 people we have impacted throughout the country in 2022. I am convinced that there is a shining light within every one of us, and one of our purposes is to discover that brightness by connecting our people with their strengths and passions.

Four years ago, we embarked on our journey, working for our communities and a more sustainable planet. After starting this boundless social purpose, we are certain that the driving force behind our continued growth, the construction of a better future, and our ability to help more people is love and service: the pillars of our operation.

Today, I would like to thank all those who have been with us on this journey, those who have provided words of encouragement, made efforts, and donated. You have made this great project possible from its inception until today. We move forward with our eyes set on the new challenges that lie ahead and with the desire to continue being a vehicle through which God works miracles in the lives of thousands of Colombians.


María Claudia García Navarro
CEO Finsocial Foundation

Giving away smiles together

Who we are

Fundación Finsocial is a non-profit organization that aims 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 more than **1000 employees of Finsocial**, our main ally, a Fintech company working towards financial inclusion in Colombia by providing credit solutions to those who have traditionally been excluded from conventional banking. This partnership comes together with a shared purpose, the result of the value proposition of both organizations: serving others.





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 by providing tools in social and financial education (SFE), for the comprehensive development of individual and collective capacities, as a means to transform society, reduce poverty rates and make our country a more equitable place.

Vision

By 2026, our goal is to become the leading foundation in Colombia developing strategies for Financial Education, Entrepreneurship Projects, and Social Sustainability, breaking down barriers of inequality and providing our target audience with the opportunity to have a better quality of life through entrepreneurship and innovation, working hand in hand with important local, national and international partners.

SUSTAINABLE DEVELOPMENT GOALS

The Finsocial Foundation has adopted the commitments made by the United Nations to eradicate poverty, protect the planet and ensure prosperity as part of the Sustainable Development Agenda.



CORPORATE GOVERNANCE



Board of Founders

María Claudia García Navarro
Raúl Santiago Botero Jaramillo

Board of Trustees

María Claudia García Navarro
Raúl Santiago Botero Jaramillo
Juan Manuel Puerto
Yamid Ahmad Serna



What drives us

Fundación Finsocial is a non-profit organization that works tirelessly to be a vehicle for significant changes in society. We are driven by our passion for service, which motivates us to wake up every morning with the desire to transform our environment and make an impact on the lives of thousands of Colombian families.

Since the start of our operation in 2019, we have focused on developing projects of great social value, with a strong foundation in art, culture, sports, and education, to improve the quality of life of individuals, especially those living in vulnerable conditions.

Today, we are proud of our journey, of being an instrument to build social fabric and to be able to help realize the dreams of nearly 300,000 individuals we reach each year. We want to continue bringing hope to every corner of the country and show that goals can be achieved when we work for them, replacing thoughts of poverty and scarcity with thoughts of prosperity and abundance.

We firmly believe that it is possible to bring down the barriers of inequality through financial education as a tool for real changes, because, by daring to think differently, setting our ventures in motion, exerting our efforts to drive our talents and acquiring skills to grow, we can make a significant impact on those dreamers who learn to believe, to trust themselves and, above all, to take action for their projects. In this way, we empower those processes that start from within each individual, planting a seed that will germinate as a habit that flourishes for life.

We are certain that by overcoming fears and self-doubt, a world of possibilities unfolds for achievement and success. Today, after four years of embarking on this important mission, we are convinced that we have made a meaningful contribution to building our nation, establishing partnerships that allow us to bring progress and integral development to the areas where we operate.

We would like to thank everyone who makes our operation possible: our partner Finsocial, our work team, public and private entities that support our work and all the people who open their doors to us every day, allowing us to bring love, well-being, and continue giving away smiles together.

Thank you infinitely!

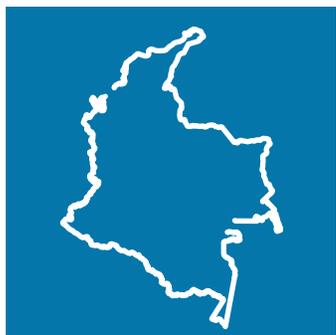
We help
realize
the dreams
of nearly
300,000 individuals



Our partners

				 MINISTERIO DE CULTURA					
									
									
									
									
									

The Foundation Key figures



21

Departments
in the country



192.611

Beneficiaries in
financial education



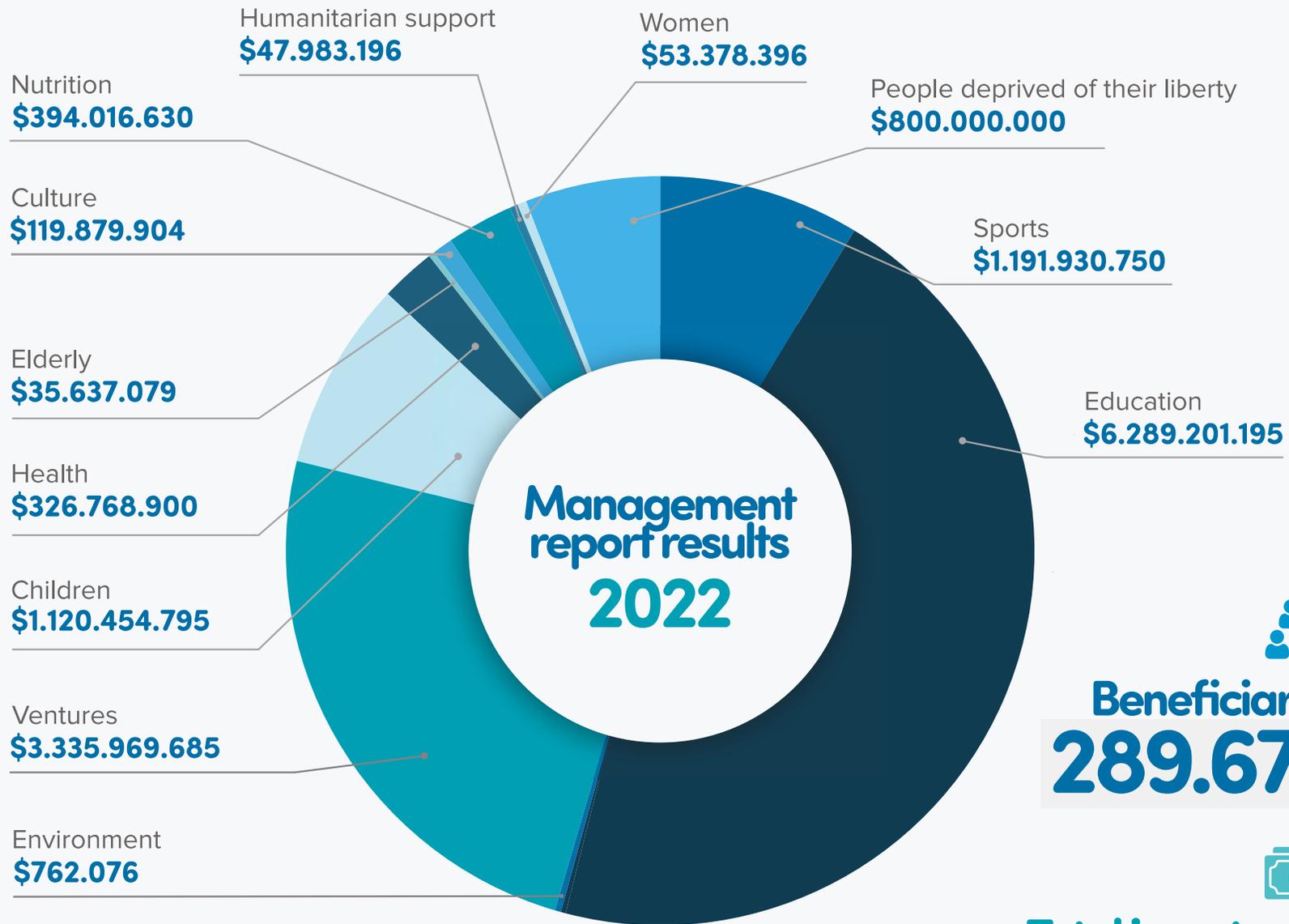
97.064

Beneficiaries of
humanitarian support
in Colombia



Total households benefited:

289.675



Beneficiaries
289.675



Total investment
\$13.715.982.606





Academia Funfinsocial

- Finance and entrepreneurship
- Personal development and self-empowerment

This program aligns with the following SDGs



4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



17 PARTNERSHIPS FOR THE GOALS



**FunFinsocial
Academia**

A tool that promotes learning and financial education

With the aim of enriching economic knowledge and strengthening a business mindset in teachers, pensioners and entrepreneurs, the Funfinsocial Academy continued working in 2022 to financially educate Colombians to reach inclusion and gain economic freedom.

This initiative of the Fundación Finsocial, in partnership with Finsocial, aims to provide knowledge through tools in management, branding, leadership, personal finance, entrepreneurship, negotiation and self-development, among other skills, for participants to develop competencies that empower them economically along with their families.

In
2022,
we offered
12
courses
in the
following
areas

Finance and entrepreneurship:



Financial intelligence to kickstart your business



Entrepreneurship in social media



Personal and family finances



Negotiation skills



The importance of personal branding



Entrepreneurship and startup creation

Personal development and self-empowerment:



Self-love: communicate with yourself



The art of public speaking



Value your worth



Pedagogical models



Positive attitude



Leadership as a promoter of human development

Finsocial was our main strategic partner in achieving our goal of strengthening the business potential of entrepreneurs, which is why we aimed to provide financial education to customers of the following lines of credit:

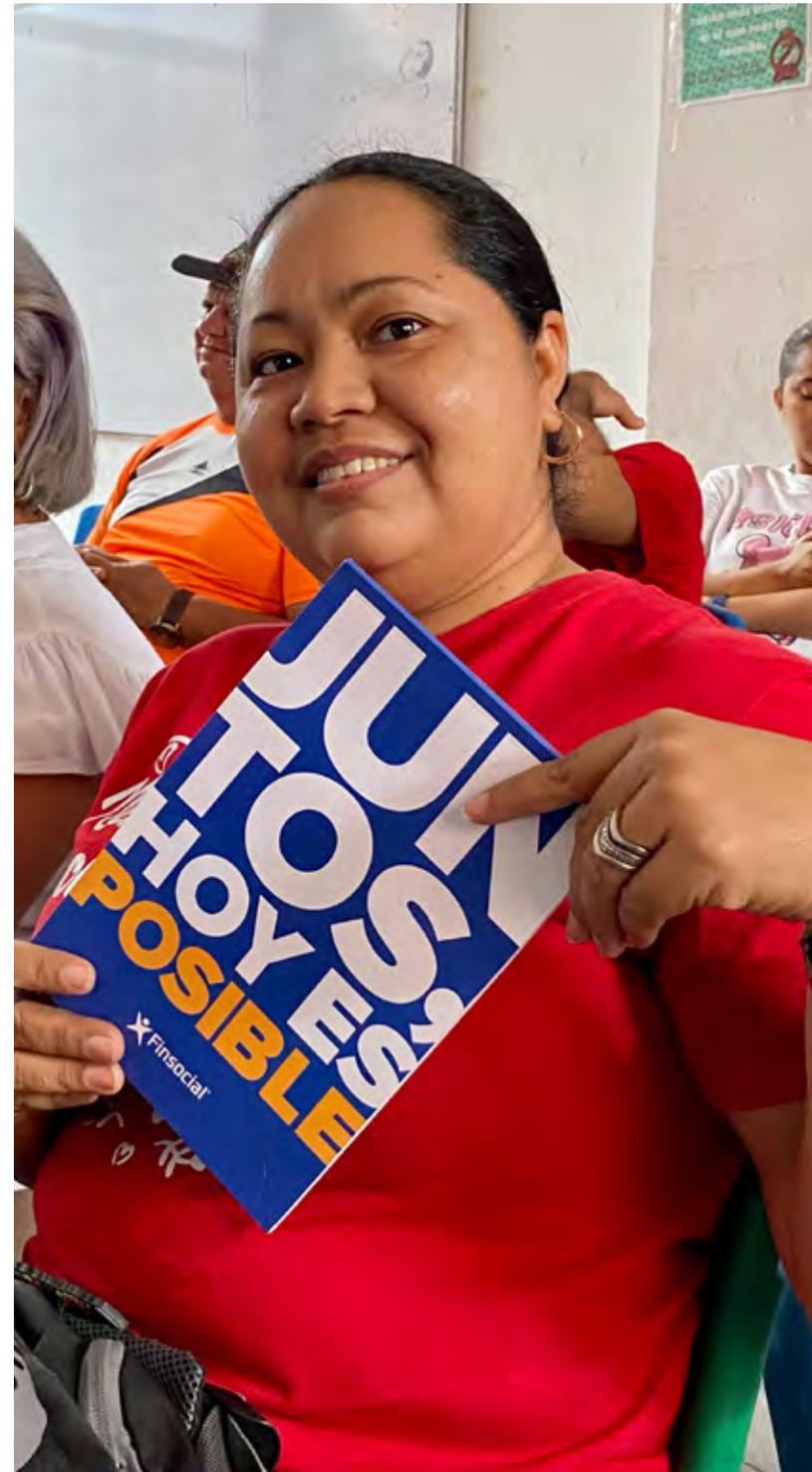


Customer communication channels:

- Mailing.
- SMS
- Phone calls
- Finsocial and Finsocial Foundation social networks and communication channels.

Channels through which the training sessions were conducted:

- E-learning platform: delivered through pre-recorded videos organized by modules.
- Workshops and talks via live streaming on social networks. In-person training sessions.
- Successful completion of the module was awarded a certificate of attendance.





Ahorra y Siempre

- Beneficiaries
- Key indicators
- Impact

Ahorra y Siempre



Your partner in achieving your goals and fulfilling your dreams

During 2022, our social and financial education program, Ahorra y Siempre, continued to encourage saving habits, entrepreneurship and environmental preservation among our children and adolescents.

Through this initiative, we sought to encourage the youngest children to plant the seed of savings to transform their realities and reap the fruits of abundance and prosperity.

This program aligns with the following SDGs







Investment

**\$750
million**



600

Children

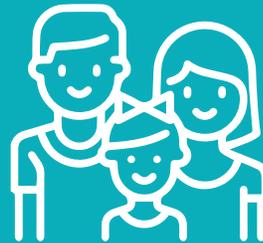
of the Early Childhood program in the city of Barranquilla in the Child Development Centers (CDI).



102

Human Resources professionals

from the selected Child Development Centers (CDI).



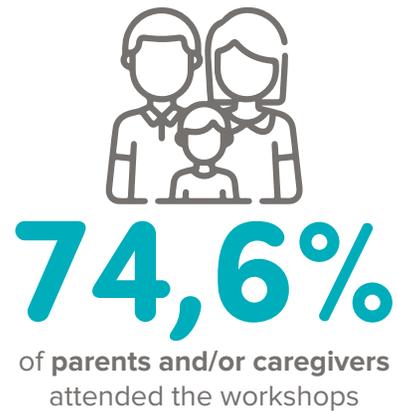
1.200

Parents and caregivers

of children benefiting from the Early Childhood program in the city of Barranquilla.

Key indicators

Management



Effectiveness and efficiency



98%

of the **parents and/or caregivers** learned about managing emotions, responsible saving and the basics of entrepreneurship



94%

of the attendees **felt satisfied** with the activities carried out

Impact

After implementing this program, we observed an improvement in the children and young people's skills related to planning, efficient use of material and non-material resources and setting savings goals.



85%

of children **apply elements of the program** in their daily lives, impacting their financial education.



94%

of **parents and/or caregivers** have learned from the program aspects such as:



Savings and values.



Resource management, environmental care and recycling.



Personal development and projection.



Entrepreneurship.



88%

of parents or caregivers **emphasize savings as a growth** mechanism for improving their quality of life.



96%

of teachers implement **training strategies based on the tools** provided for the program's development.



90%

of the Human Resources staff at the CDIs **apply the knowledge acquired in the program** in their day-to-day work.

Relevance



95%

of parents and/or caregivers expressed that the program allowed them

to understand that they are capable of transforming their reality.

Sustainability

100%

of caregivers said that they followed the learned strategies for contributing to environmental sustainability.

90%

of the education agents confirmed that they put the recreational activities into practice in their daily work performance.

Entrepreneurship and talent fairs:



In 2022, the strategy **“Entrepreneurship in Your Neighborhood”** was carried out for the first time. Six fairs were held where children and their caregivers learned about recognizing their rights and responsibilities, with a focus on environmental care and respect for others.

We encourage the planning and development of projects that promote entrepreneurial spirit in communities, thus contributing to the diversification of their sources of income

The following activities were carried out during the entrepreneurship and talent fairs:



Visit from our program character, Monedita.



Making organic products.



Puppet show about the concept of the day: savings and entrepreneurship.



Display of social and financial ventures of the beneficiary parents.



Empresa de Países

Ahorra y Siempre

Ahorra y Siempre



04

#VamosPorLante

XFI

Tu
Tienda
en Casa

AHORRO CERCA DE TI



Tu tienda en Casa

- Tu Tienda en Casa and Punto Rojo
- Workshops



This program aligns with the following SDGs



1 NO POVERTY



2 ZERO HUNGER



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



17 PARTNERSHIPS FOR THE GOALS



A project to promote the entrepreneurial and personal development of women.

Tu Tienda en Casa is a program promoted by the Finsotienda credit line that was created to promote entrepreneurship among women and provide them with productive tools that give them everything they need to have a profitable and prosperous business that improves their quality of life.

Taking into account the following approaches:



Effective debt collection



Empowerment of women shopkeepers



Community building

There are **currently**
111 loans and **61 stores**
are active

In
2022
a total of

↓
61
women
shopkeepers

were trained for
their **integral**
development...



Tu Tienda en Casa and Punto Rojo

During 2022, we focused on providing our entrepreneurs with powerful tools for growth and empowerment, enabling them to thrive in the different aspects of their lives.

For this reason, we supported the work of more than 280 entrepreneurs in the Tu Tienda en Casa and Punto Rojo programs, through a training process covering topics such as self-strengthening, merchandising, financial education, social media, leadership and business development.

With this project, we seek to deliver transformative tools that contribute to improving the quality of life of entrepreneurs and their families, who have worked hard and with great dedication to achieve their goals.

FINSOEDUCA

An award created to celebrate the perseverance of the microentrepreneurs who successfully completed the workshops. It recognizes their commitment throughout the process.



During the project,
we held

15



workshops
for
287

entrepreneurs

seeking to strengthen their business skills,
focusing on the following topics:

Personal and business development:



Dream map



Leadership skills



Business values

Financial education:



Introduction to financial education



Types of savings



The importance of budgeting



Household finances



Concepts of income and expenses



From scarcity to abundance

Marketing and sales:



Consumer behavior



Creating social networks and optimizing professional profiles



Promotion, advertising and added value



Content creation for social networks



Merchandising





Hermanos de Sangre

- Results



This program aligns with
the following SDGs

3 GOOD HEALTH
AND WELL-BEING



HERMANOS DE SANGRE

Donating is an act of love and solidarity

Safe blood is crucial for protecting health and saving lives. Therefore, in 2022, we continued to invest in initiatives like Hermanos de Sangre that aim to counteract the shortage in blood banks, which is one of the most critical aspects of medical and surgical interventions.

Results

JAN	Donation Campaign  143 donors Investment \$5.720.000	MAY	Donation Campaign  165 donors Investment \$6.600.000	SEP	Donation Campaign  219 donors Investment \$8.760.000
FEB	Donation Campaign  281 donors Investment \$11.240.000	JUN	Donation Campaign  257 donors Investment \$10.280.000	OCT	Donation Campaign  228 donors Investment \$9.120.000
MAR	Donation Campaign  190 donors Investment \$7.600.000	JUL	Donation Campaign  248 donors Investment \$9.920.000	NOV	Donation Campaign  313 donors Investment \$12.520.000
APR	Donation Campaign  197 donors Investment \$7.880.000	AUG	Donation Campaign  107 donors Investment \$4.280.000	DEC	Donation Campaign  408 donors Investment \$16.320.000

During 2022,

2.756
people

**made voluntary
contributions**

**to the donation
campaigns
with a**

total investment of

\$110.240.000







OEI and the Government of Atlantico

- Our actions
- Figures



This program aligns with the following SDGs



4 QUALITY EDUCATION



17 PARTNERSHIPS FOR THE GOALS



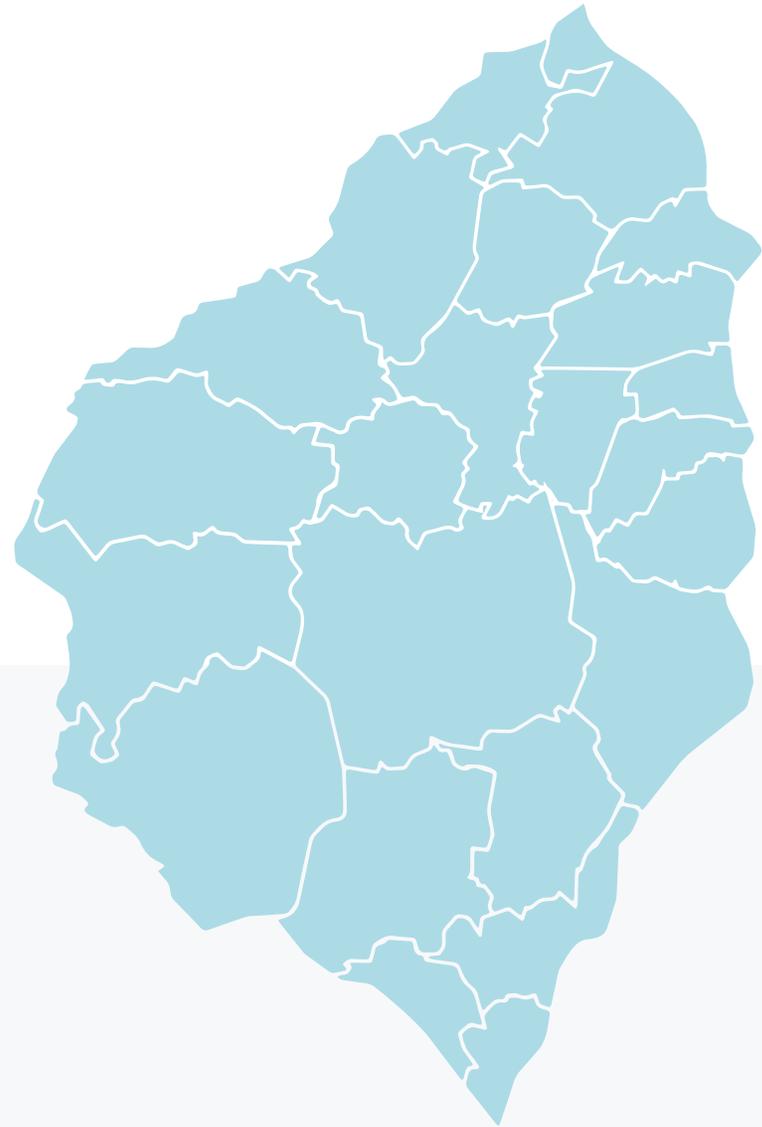
Safe Back to School Partnership

In partnership with the Organization of Ibero-American States for Education, Science, and Culture (OEI) and the Government of Atlántico, we supported the return to school of more than 200 educational institutions to promote learning and development of students in the department.

Our contribution:

Under Cooperation Agreement No. 202101441, we were chosen as strategic partners to carry out facility improvements, cleaning processes, disinfection, supply, and delivery of equipment, materials, safety items in various public educational institutions.

We made repairs in twenty institutions in Galapa, Luruaco, Ponedera, Puerto Colombia, Repelón, Sabanalarga, Santa Verónica, and Santo Tomas.



Facility repairs:



Electrical wiring



Maintenance of the electrical system



Installation and repair of windows



Maintenance of pumps and cleaning of elevated tanks



Inspection and maintenance of Modular Domestic Wastewater Treatment Plants (PTARD)

To ensure the proper return to school for students, teachers, and staff, we worked in coordination to control and prevent the spread of COVID-19 and other diseases in schools throughout the department.

Figures:

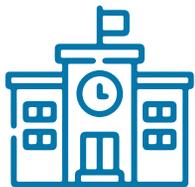
We conducted 211 disinfection and surface cleaning visits (floors, walls, furniture, and fixtures) in over 200 institutions.

Project Execution:

Start Date: February 11, 2022

End Date: June 30, 2022

Scope:



208

Educational Institutions
in the department of
Atlantico

Investments of
\$2.187.070.741

To reinforce each of the biosecurity protocols in educational institutions, we provided the following supplies:

Handwash
stations
200
UNITS



Liquid
Soap
422
GAL



Anti
bacterial
Gel
422
LTS



Face
Mask
1.400.000
UNITS





Libérate

- Beneficiaries and investment.
- Distribution of project participants by prison facility.
- Distribution of project participants by age group.
- Beneficiary population.



A program aimed at reintegrating incarcerated individuals into society.

At Finsocial Foundation, we are committed to creating ideal spaces for human development and improving quality of life. That is why we have created our Libérate program to provide integral development tools for individuals deprived of their freedom through self-sustainable productive projects.

Libérate is a project that we developed together with the Government of Atlántico to promote healthy coexistence and the prevention of violence inside prisons. We operated this project and partnered with the CLEO Corporation, a French NGO based in Colombia, which has extensive experience in reintegration, violence prevention and victim assistance.

This program aligns with the following SDGs



4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



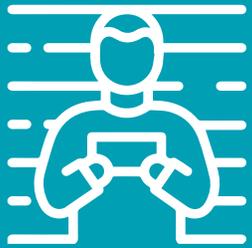
10 REDUCED INEQUALITIES



17 PARTNERSHIPS FOR THE GOALS



Beneficiaries



400

people deprived of their liberty (PDL).

\$800 million
invested.



N°	General Objective	Specific Objective	Activities	Unit of Measurement	Goal	Compliance
1	Promote spaces for healthy coexistence and violence prevention inside correctional facilities in the department of Atlantico, through the promotion of prioritized productive programs.	Strengthen healthy coexistence as a fundamental element of new opportunities in society.	Workshops on healthy coexistence, tolerance, respect, assertive communication and good treatment.	Workshops	24	100%
2		Encourage good treatment and tolerance among inmates in correctional facilities through activities, intervention, and psychosocial support.	Recreational activities, such as rumba therapy and board game championships.	Activities	4	100%
3		Promote the prioritized productive programs to improve production techniques, increase quality and sales.	Productive programs were promoted to improve production techniques, product quality and marketing. These meetings are taught by specialized professionals and each activity will include materials, products, inputs and raw materials.	Activities	24	100%
4		The closing activity was held in person, and a business showcase took place.	Closing activity.	Closing activity, presentation of projects and awards ceremony.	1	100%

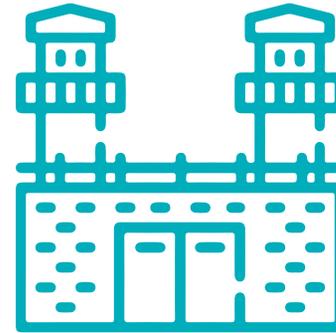
Distribution of
participants
by prison **facility**



Medium Security Penitentiary
EPMSC (El Bosque).

300 PDL

15 groups



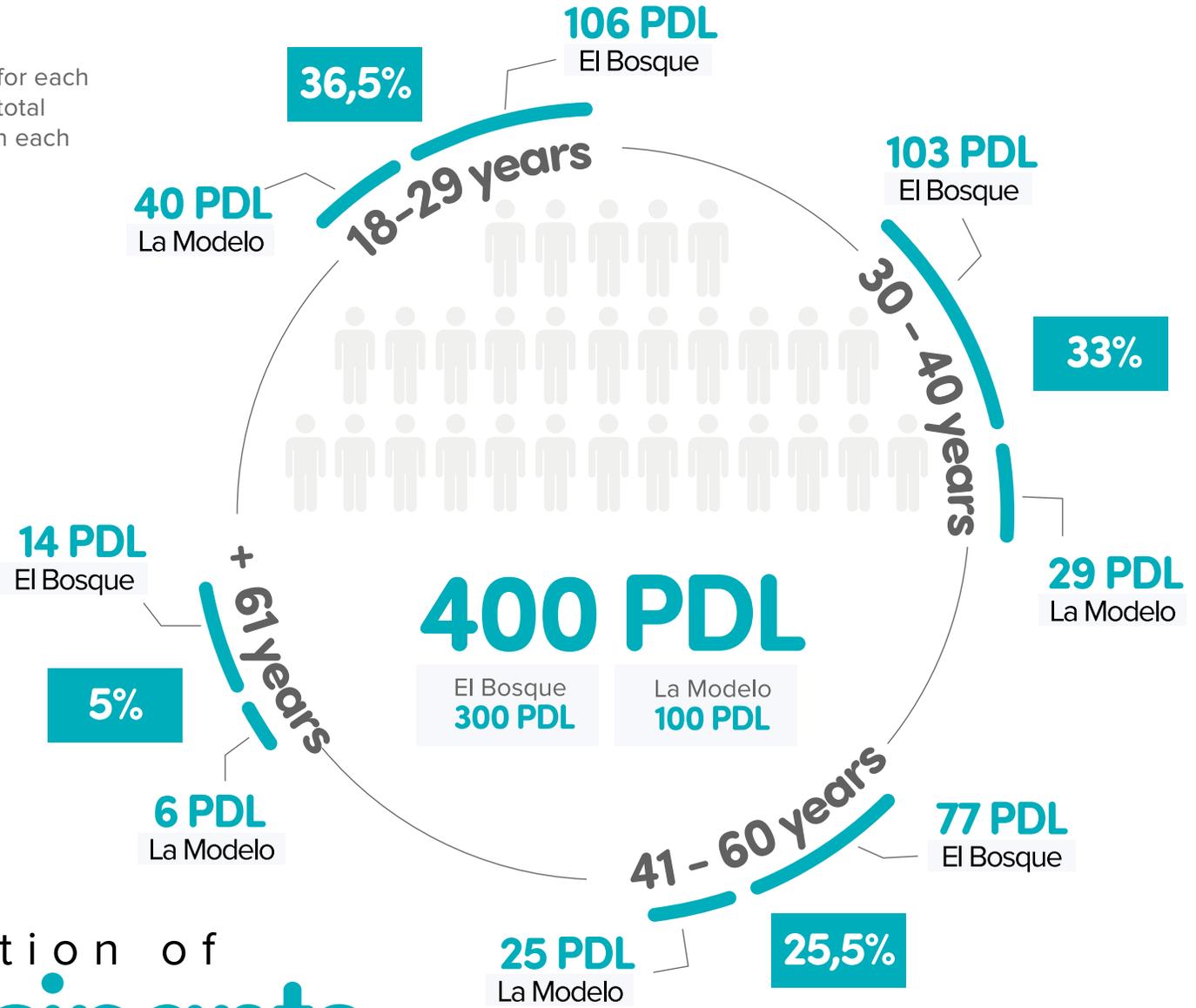
Justice and Peace Medium Security
Prison of Barranquilla
CMSBA JYP (La Modelo).

100 PDL

15 groups

A total of **400 PDL** participated divided into 20 groups.

Groups of beneficiaries for each correctional facility and total number of participants in each location.



Distribution of participants by age groups

Our workshops



Workshop 1: Self-Confidence

This course focuses on self-introspection, allowing everyone to explore and identify their abilities, talents, and valuable tools for their daily lives to enhance coexistence.



Workshop 2: Stress Management

We created a space for reflection where each participant recognizes their own emotions in different situations and learns to react assertively.



Workshop 3: Assertive Communication

We encouraged the approach to difficult situations that impact the well-being and emotional state of the participants, aiming to strengthen effective communication.



Workshop 4: Conflict Resolution

We encourage the development and enhancement of social skills through joint strategies that foster creativity for conflict transformation.



Workshop 5: Working on the Past to Live Better: Learning and Letting Go.

We invited each participant to reflect and recognize their personal resources while fostering essential aspects of resilience, focusing on the present and learning to live with the past.



Workshop 6: Learning to Forgive

We provided tools to contemplate self-forgiveness and forgiving others, aiming to improve attitudes, skills, empathy, respect, self-esteem, and assertiveness.



Workshop 7: Value of Respect for Others and Myself.

“Setting boundaries for the emotional well-being of each individual” We help illustrate concrete behaviors through conceptual examples of patience and tolerance to encourage changes in perspectives, create more unity and improve coexistence.



Workshop 8: Tolerance towards differences and others.

Accepting and acknowledging diversity among individuals deprived of liberty.



Workshop 9: Striving for balance

We support the development of social skills such as empathy and assertiveness, which are key tools for regulating emotions.



Workshop 10: Hygiene and self-care habits

We promote well-being, health, and disease prevention. We teach a practical guide of hygiene habits, both in personal life and within their family environment.



Workshop 11: Responsibility and integrity

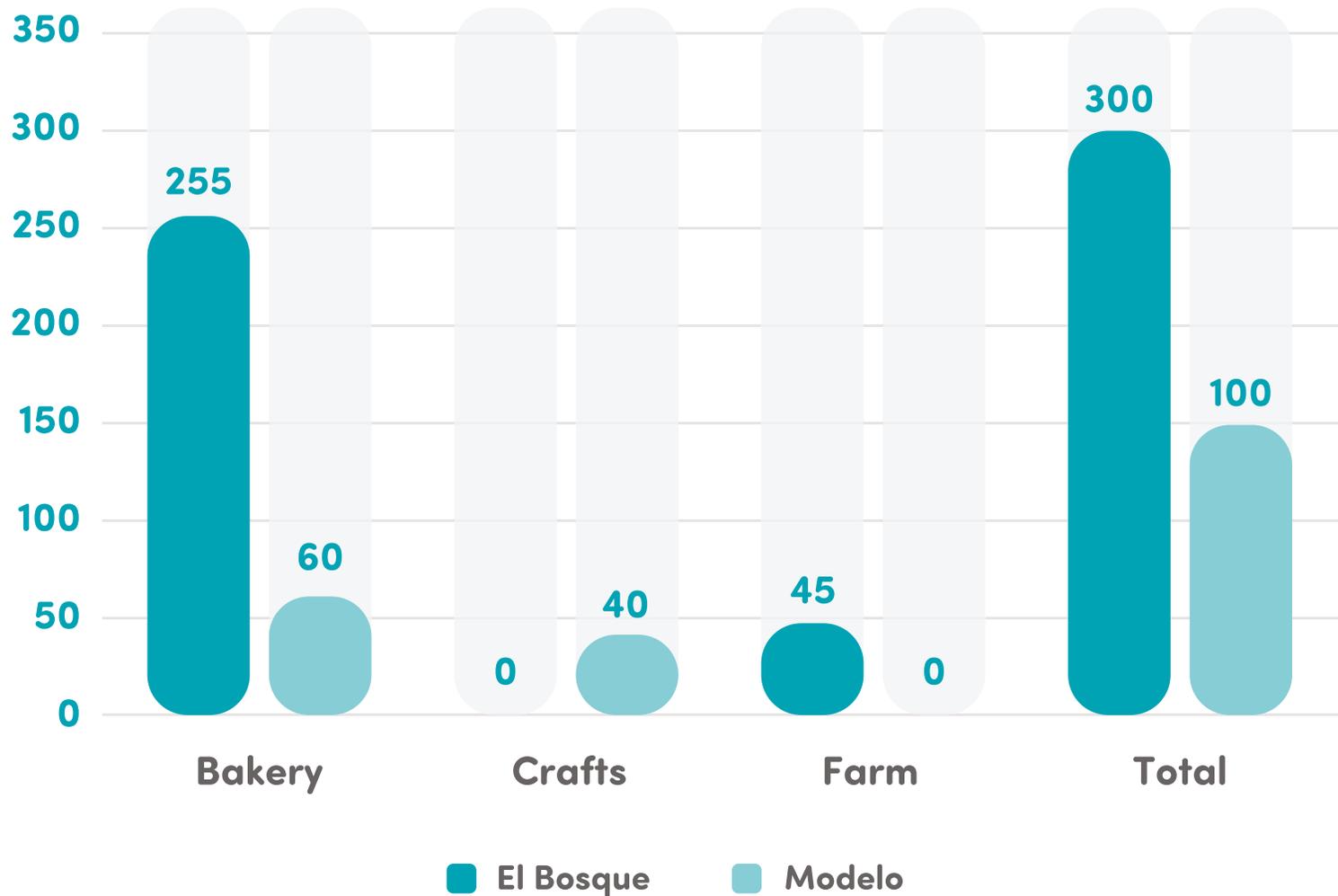
We encourage conscious decision-making and assuming the collateral effects.



Workshop 12: Culture of Legality, understanding and following rules

We create spaces for reflection where each participant recognizes the importance of following rules and learns about the terms of culture and legality.

Productive courses







Empresas con un fin social

Initiatives



To impact territories and communities.

Corporate Social Responsibility is the best way for companies to contribute to the strengthening of a fair and egalitarian society and to the sustainability of the planet and the environment.

We have adopted the institutional commitment to be a supportive force in executing nationally significant projects that improve the quality of life for Colombians. Therefore, our project, Companies with a Social Purpose, supports companies' commitment to people, the environment, and the construction of a better planet.

This project seeks to create strategic partnerships that contribute to sustainable development to positively impact communities, offering services to NGOs and private sector companies, providing support to help organizations transform their territories, while adapting to ever-changing environments.

This program aligns with the following SDGs



11 SUSTAINABLE CITIES AND COMMUNITIES



17 PARTNERSHIPS FOR THE GOALS



13 CLIMATE ACTION





El islot S a

cent

pe no

sa

Fundación Finsocial

EMPRESAS

URBAN
COME TO SKATE
STREET

Initiatives:



Define sustainability management priorities for each of company.



Social marketing and communications strategy with a reputational focus.



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



Define sustainability management priorities for each of company.

Development and implementation of programs on:



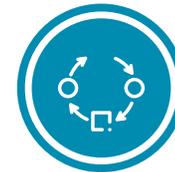
Innovation



Sustainability



Social impact and environment



Adaptability

- We managed to **increase leadership skills within work teams**, improve processes to strengthen the business model of organizations and drive digital innovation.





More than a **superheroes** **We are** **Voluntásticos**

At Fundación Finsocial, we understand that there are people in our country who are willing to serve as volunteers, dedicating their knowledge, time, and effort to the well-being of vulnerable communities.

Our Voluntástico program transforms the lives of underprivileged people through cooperation and solidarity. With this action plan, which relies primarily on a network of volunteers, we demonstrate once again that every action is a step towards building a more equitable and favorable world for all.

We promote cooperation and solidarity among early childhood, youth, women, entrepreneurs, public sector teachers, pensioners, victims of the armed conflict, people deprived of their freedom, displaced persons, ethnic minorities and migrants, collectively contributing to the needs and goals of society. Our focus is on sustainable development, the care and well-being of our planet, and its inhabitants.





El Fondo de la Gente

- Key figures
- Topics covered



GOBERNACIÓN DEL
ATLÁNTICO

A strategy to boost entrepreneurship in Atlántico

One of the main objectives of Fundación Finsocial is to work towards financially educating Colombians so that they can enhance their business ventures. That is why one of our flagship projects in 2022 consisted of providing technical and administrative skills to help entrepreneurs in Atlántico to strengthen their businesses and achieve economic empowerment.



This program aligns with the following SDGs



4 QUALITY EDUCATION



8 DECENT WORK AND ECONOMIC GROWTH



10 REDUCED INEQUALITIES



17 PARTNERSHIPS FOR THE GOALS

Through the project called “El Fondo de la Gente” (The People’s Fund), implemented in collaboration with the Government of Atlántico, thousands of people in vulnerable conditions were able to formalize their businesses, learning practical tools and acquiring social skills that allowed them to strengthen their abilities to move their businesses forward.

This project, which aimed to support small traders in generating their own resources while creating sustainable ventures, was based on one of the key pillars of the Fundación Finsocial: working for the financial inclusion of the department’s communities.

During 2022, The People’s Fund focused on working with productive units and strengthening financial education capacities. This included activities such as budgeting, learning to save, calculating product costs and profitability, among others. The project aimed to raise awareness about the importance of formality in building the social and economic fabric of the department.

The program implements the granting of reimbursable economic incentives under a collaborative economy model, promoting the strengthening of social and associative networks called prosperity circles.



Key figures

16.464 
Trainings held.

4.500 
Entrepreneurs.

32 
Facilitators.

Beneficiary areas:

Barranquilla Municipal Mayor's Office

Barranquilla

Soledad

Malambo

Galapa

Puerto Colombia

Topics covered in the workshops:

- Financial education
- Accounting
- Marketing
- Digital marketing
- Social media
- Photography
- Management
- Costs
- Personal expenses

Total project investment

\$7.142.857.143



Investment in reimbursable economic incentives:

\$1.800

billion pesos

Loan recovery rate:

100%

of total loans.



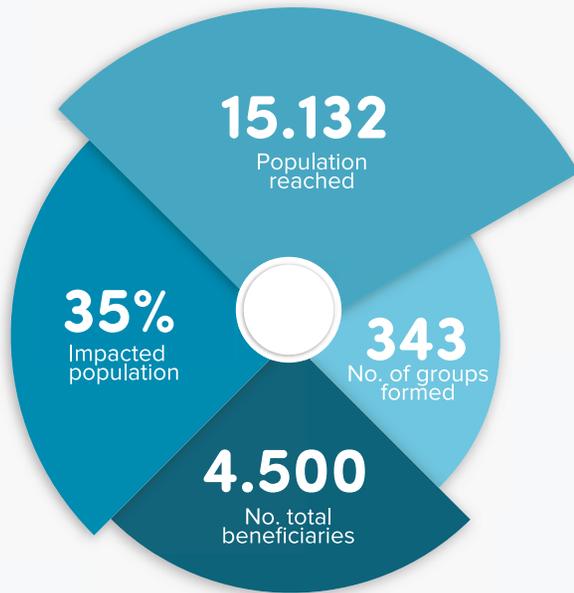
15 trade fair events and

\$225

million pesos in sales.

Duration: 10 months

POPULATION



IMPACT INDICATORS

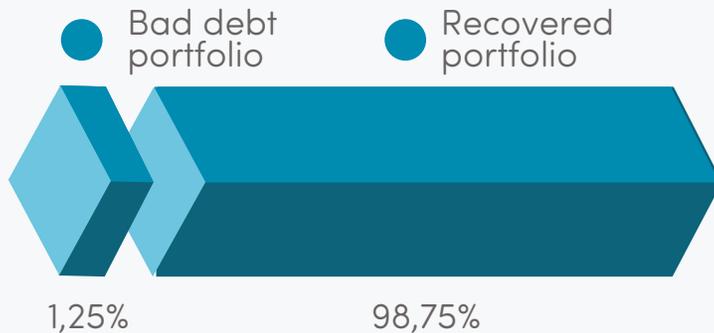
ACTIVITIES	GOALS ACHIEVED
Reach	14.610 registered
Informed	8.536
Program Goal	4.500 Beneficiaries
Disbursements	\$1.800.0000 Incentives placed
Delinquent Portfolio	0%
Government Reimbursement	100% of resources

Training In Financial Education

No. of in-person training workshops	13.720
No. of virtual workshops	2.744



BREAKDOWN BY GENDER



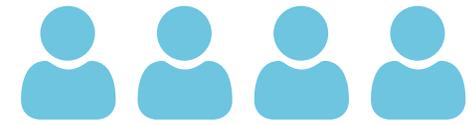
PROMOTION OF ENTREPRENEURS
N° of fairs and festivals organized
Value of sales at fairs and festivals

NUMBER
15
\$225.000.000





GEOGRAPHICAL DISTRIBUTION



4.500

Beneficiaries

Puerto Colombia

135

Barranquilla

3.150

Galapa

225

Soledad

585

Malambo

405





FunFinsocial and FunProcaps

- Key facts
- Impact of the contribution and donation.



“Nurturing dreams” for early childhood

In 2022, Fundación Finsocial and Fundación Procaps joined forces with a common purpose: to work for the growth and healthy development of early childhood. Through a donation from our foundation, we were able to finance the “Alimentando Sueños” program, an initiative carried out in Barranquilla with the aim of working for the most vulnerable communities.

This program aligns with
the following SDGs



1 NO
POVERTY



2 ZERO
HUNGER



3 GOOD HEALTH
AND WELL-BEING



17 PARTNERSHIPS
FOR THE GOALS

finsocial
Justicaboy en acción



Firocal
Justos, hoy es posible

Fisocial
Justos, hoy es posible

Fisocial
Justos, hoy es posible

insocal
Justos, hoy es posible



Key facts

For the development of the activities, **we built spaces for nutritional support with the help of experts**, which included:



Nutritional screening



Diagnosis and definition of intervention processes



Deworming and vitamin A supplements, among others



Distribution of solidarity baskets

The target population in Barranquilla corresponds **to children**

0-5 years

Neighborhoods: Siape, San Salvador and Las Flores.



1.097

children is equivalent to **71%** of the population assessed.

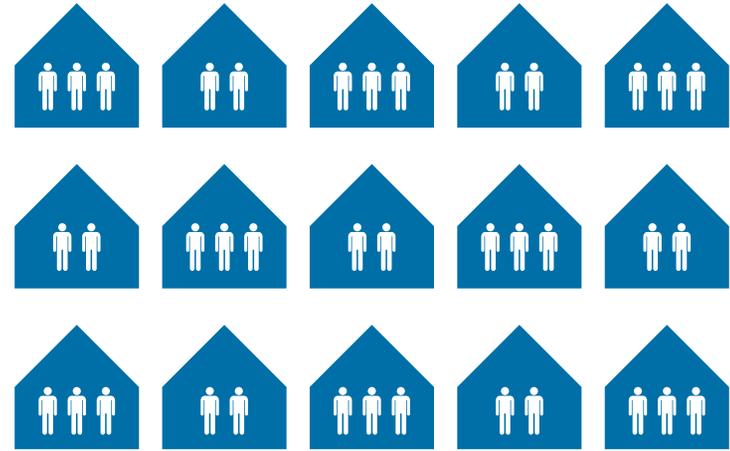
510

children were found to have **nutritional needs**, representing **54%** of the population with nutritional needs.

According to sources from the District of Barranquilla and Social Development Management:

3.880

homes in these communities can accommodate approximately 2 or 3 families.



319

children with chronic malnutrition or at risk of chronic malnutrition.

191

children in acute malnutrition or at risk of acute malnutrition.

Total children

510



Impact of the contribution **and donation**

The donation **represents 47% of the total number of beneficiaries in nutritional support.**

243 

Healthy snack food packages.

\$17.181.000

Donated value.

11





Financial Statements



FUNDACION FINSOCIAL Juntos hoy es posible
TOGETHER, WE MAKE TODAY POSSIBLE
 (IN COLOMBIAN PESOS)

	<u>NOTES</u>	<u>December 31st /2022</u>	<u>December 31st/2022</u>
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	\$ 617,254,084	757,841,769
Investments	6	115,950,000	479,500,000
Trade accounts receivable	7	732,037,817	366,018,908
Other non-financial assets	8	988,325,463	277,237,253
Current tax assets		614,921	
TOTAL CURRENT ASSETS		2,454,182,285	1,880,597,930
NON-CURRENT ASSETS			
Investments	7	875,000,000	-
Property, plant and equipment	9	1,043,187,941	155,623,699
TOTAL NON-CURRENT ASSETS		1,918,187,941	155,623,699
TOTAL ASSETS		\$ 4,372,370,226	2,036,221,629
LIABILITIES			
CURRENT LIABILITIES			
Trade accounts payable	10	762,431,466	396,945,532
Other accounts payable	11	908,395,784	367,612,399
Employee benefits		95,803,209	49,596,825
Financial obligations	12	525,558,843	22,547,140
TOTAL CURRENT LIABILITIES		2,292,189,302	836,701,896
NON-CURRENT LIABILITIES			
Other accounts payable	11	827,767,293	-
TOTAL NON-CURRENT LIABILITIES		827,767,293	-
TOTAL LIABILITIES		3,119,956,595	836,701,896
EQUITY			
Social contributions		100,000,000	100,000,000
Net income		1,152,413,631	1,099,519,733
TOTAL EQUITY		1,252,413,631	1,199,519,733
TOTAL LIABILITIES AND EQUITY		\$ 4,372,370,226	2,036,221,629

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

MARIA CLAUDIA GARCIA NAVARRO
 Legal Representative (*)

JAVER FONSECA PEREZ
 Accountant (*)
 Professional License 255611-T

RONALD VALENCIA VALENCIA
 Fiscal Auditor
 Professional License 247684-T

(*) We, the undersigned Legal Representative and Certified Public Accountant, certify that we have previously verified the statements contained in these financial statements and that they have been faithfully taken from the Company's accounting books.



FUNDACION FINSOCIAL Together, we make today possible
STATEMENTS OF COMPREHENSIVE INCOME 1 and 2
(In Colombian pesos)

Years ended December 31:	NOTES	2022	2021
Revenue	14	\$ 9,495,635,962	7,839,913,431
Costs and expenses from ordinary activities	15	(8,326,237,767)	(6,756,492,693)
Income from operating activities		1,169,398,195	1,083,420,738
Other expenses		(36,780,879)	(12,511,577)
Other income		19,796,313	28,610,572
Net income		1,152,413,629	1,099,519,733
Other comprehensive income		-	-
Net income and other comprehensive income		\$ 1,152,413,629	1,099,519,733

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

MARIA CLAUDIA GARCIA NAVARRO
Legal Representative (*)

JAIVER FONSECA PEREZ
Accountant (*)
Professional License 255611-T

RONALD VALENCIA VALENCIA
Fiscal Auditor
Professional License 247584-T

(*) We, the undersigned Legal Representative and Certified Public Accountant, certify that we have previously verified the statements contained in these financial statements and that they have been faithfully taken from the Company's accounting books.



FUNDACION FINSOCIAL Together, we make today possible
CASH FLOW STATEMENT
(In Colombian Pesos)

Years ended December 31:	NOTES	2022	2021
Cash flows from operating activities:			
Net income		\$ 1,152,413,679	1,099,519,733
Adjustments to reconcile net income to cash from operating activities:			
Depreciation	9	47,233,080	16,874,995
Changes in assets and liabilities:			
Trade accounts receivable	7	(366,018,909)	(26,792,018)
Other non-financial assets	8	(711,088,210)	(172,935,832)
Current tax assets		(614,921)	-
Trade accounts payable	10	365,485,934	362,904,127
Other payables	11	1,368,550,680	171,554,786
Employee benefits		46,706,384	25,881,299
Cash provided by operating activities		1,902,167,667	1,477,007,090
Cash flows from investing activities:			
Additions to property and equipment	9	(934,797,322)	(74,998,693)
Investments	6	(511,450,000)	(479,500,000)
Cash used (provided) for investing activities		(1,446,247,322)	(554,498,693)
Cash flows from financing activities:			
Allocation of proceeds	12	(1,099,519,733)	(272,753,615)
Financial obligations		503,011,703	6,652,166
Net cash used for financing activities		(596,508,030)	(266,101,449)
Increase in cash and cash equivalents		(140,587,685)	656,406,948
Cash and cash equivalents at the beginning of the period		757,841,769	101,434,821
Cash and cash equivalents at the end of the period		\$ 617,254,084	757,841,769

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

MARIA CLAUDIA GARCIA NAVARRO
Legal Representative (*)

IAIVER FONSECA PEREZ
Accountant (*)
Professional License 255611-1

RONALD VALENCIA VALENCIA
Fiscal Auditor
Professional License 247684-1

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FUNDACION FINSOCIAL Together, we make today possible
STATEMENTS OF CHANGES IN EQUITY
(In Colombian Pesos)

Years ended December 31, 2021 and 2022	Notes	Social contributions	Net income	Net equity
Opening balance as of January 01, 2020	13	\$ 100,000,000	140,788,568	100,000,000
Changes in equity:				
Allocation of proceeds			(140,788,568)	
Net income			1,099,519,733	1,099,519,733
Balance as of December 31, 2021		100,000,000	1,099,519,733	1,199,519,733
Changes in equity:				
Allocation of proceeds		-	(1,099,519,733)	(1,099,519,733)
Net income		-	1,152,413,631	1,152,413,631
Balance as of December 31, 2022		\$ 100,000,000	1,152,413,631	1,252,413,631

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

MARIA CLAUDIA GARCIA NAVARRO
Legal Representative (*)

JAIVER FONSECA PEREZ
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FINSOCIAL FOUNDATION TOGETHER, WE MAKE TODAY POSSIBLE

Notes to the financial statements
December 31, 2022 and 2021
(In Colombian pesos, unless otherwise stated)

Note 1. Reporting entity

FUNDACIÓN FINSOCIAL, TOGETHER, WE MAKE TODAY POSSIBLE is a private non-profit company 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 of on January 14, 2019, under number 52,728 of the respective book, identified with taxpayer ID NIT 901.243.975-7.

FUNDACIÓN FINSOCIAL 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, by providing comprehensive tools to develop responsible financial behaviors and empower their economic and social development through self-sustainable productive projects for society.

Taking into account the pillars aligned with the UN Sustainable Development Goals, FUNDACIÓN FINSOCIAL's main purpose is to teach, encourage, cultivate, promote and foster the development and practice of fundamental values that should inspire Colombian to contribute to the change and improvement of our society.

It aims to promote and execute projects that have an impact on communities, benefiting children, youth, adolescents, persons with disabilities, rural communities, single mothers, microentrepreneurs, entrepreneurs, the elderly, and other socially vulnerable groups.

To develop activities related to research, raising awareness, organization, promotion, advising, education, consulting, capacity building and management of social intervention projects for human, socioeconomic, business, labor, academic, cultural, environmental development and the promotion of human rights.

It strives to reduce social, cultural, scientific and ecological inequalities that affect Colombian society.

Fundación Finsocial executed programs that had social management impacts with the following partners:

1. "Ahorra y siempre" Program, contract with the Barranquilla Special and Port District, a social and financial education program focused on vulnerable children and youth that promotes a mindset of abundance and prosperity by developing the habit of saving and entrepreneurship.
2. The "Funfinsocial Academy" program is the financial education and entrepreneurship program developed by the Fundación Finsocial in strategic partnership with Finsocial. It was created with the purpose of enriching economic knowledge and strengthening a business mindset among entrepreneurs, microentrepreneurs, teachers and customers of the lines of credit promoted by this company.
3. Liberate" Program, Contract with the Government of Atlantico. Its main objective is to provide training and workshops for persons deprived of liberty (PDL) in order to promote the creation of their productive projects in penitentiary centers of the Department of Atlantico. This will contribute to strengthening the processes of reconciliation, reintegration and social rehabilitation of inmates and encourage their capacity for entrepreneurship and the recognition of their skills and potential.
4. "Alternancia" Program, Contract with the Organization of Ibero-American States (OEI). This program supports the return to classes in educational institutions in the Department of Atlantico in partnership with the Government of Atlantico and the OEI (Organization of Ibero-American States for Education, Science, and Culture).
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 that has multiplied the need for donations. In view of this, we have partnered with the National Blood Bank, the Finsotenderas program and Fundación Finsocial to search for donors willing to save lives.
6. The entrepreneurship program called "People's Fund" is a strategy to strengthen the social fabric of vulnerable communities in the Department of Atlantico, through the financial education of the beneficiary population and by managing and investing resources for the creation of agile and efficient credit offers.

The program seeks to develop capacities and financial inclusion, which aims to include productive units in the program and thus strengthen administrative, technical and financial capacities, raising awareness towards formality and the social and economic fabric of the department. The program will implement the granting of reimbursable economic incentives, under a collaborative economy model promoting the strengthening of social and associative networks called "PROSPERITY CIRCLE."

In addition to these programs and partnerships, there are others such as "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 Facts:

During the COVID-19 pandemic, the Finsocial Foundation, like many organizations, faced challenges in implementing its programs and projects. The impact of the pandemic necessitated adjustments to

ensure the safety of staff and beneficiaries while striving to maintain the continuity of activities. Despite these challenges, the foundation remained committed to its mission and found ways to adapt and continue making a positive impact on the communities it serves.

On June 30, 2022, the national government, through resolution 666 of 2022, officially ended the health emergency and lifted all the measures imposed after the first case of COVID-19 was detected in the country. The primary objectives were to reduce COVID-19 mortality, improve the conditions of the Colombian health system and promote the country's economic and social reactivation. These aspects assessed by the health authorities and the Epidemiological Committee. As of the closing of the financial statements on December 31, 2022, there were no impacts due to the effects of COVID-19.

Note 2.

Basis of preparation of the financial statements

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 financial information preparers belonging to Group 2, regulated by the Sole 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 Spanish-translated version issued as of December 31, 2018 by the IASB.

During 2022 no changes were made to the IFRS for SMEs that are included in the Technical Annex of Decree 2420 of 2015.

b. Measurement bases

The financial statements have been prepared on the historical cost basis.

c. Going concern

FUNDACIÓN FINSOCIAL will prepare its financial statements on the basis that it is a going concern, and will continue its operating activities within the foreseeable future. If there is 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 Accounting and Financial Reporting Standards accepted in Colombia requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the amounts of assets, liabilities and

contingent liabilities at 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 basis established below have been consistently applied 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 a party to 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 with an effect on the income statement; this measurement may be related to the sale of the services. A financing transaction is also understood to be 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 expired, and.
- Financial instruments with substantially different terms are exchanged.
- The Company recognizes in income 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 of use in the normal course of the Company's short-term operations and which are subject to insignificant risk of changes in their fair value; otherwise, balances that are not available for use are disclosed.

Trade accounts receivable

Within the accounts receivable item, there is the corporate purpose of FUNDACÓN FINSOCIAL, 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 social rehabilitation processes for persons deprived of their liberty inside the penitentiary centers of the Department of Atlántico.

Accounts receivable are initially measured at the transaction price including transaction costs or fair value. If the arrangement 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 trade receivables are reviewed to determine whether there is any objective evidence that they will not be recoverable. If so, an impairment loss is recognized immediately in income.

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.

Trade and other accounts payable

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

FUNDACÓN FINSOCIAL 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, as well as 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, plant 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, plant 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

Assets are measured subsequent to recognition at cost less accumulated depreciation and accumulated impairment losses. 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 and equipment should be recognized separately for each of the elements.

An asset of property and equipment that is being disposed of or is not expected to generate 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 income 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
- Buildings, 40 to 45 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 (NPO) are legally organized legal entities whose contributions, profits or surpluses are not reimbursed, nor distributed in any way, either directly or indirectly, during their existence or at the time of their dissolution and liquidation, as they pursue a social or community purpose. The yields or contributions obtained in an NPO are reinvested in the improvement of its processes or in activities that strengthen the fulfillment of its mission. Its main source of income comes from funds received from individuals, legal entities or public entities on behalf of the State, by means of donations.

NPOs have the possibility of requesting their qualification as taxpayers of the special RTE tax regime, provided that they are legally organized 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 a community by supporting weak sectors or vulnerable population, such as mothers head of household, children, research, education, among others.

Associations, foundations, and corporations that are NPOs and that are qualified or belong to the Special Tax Regime, have as main benefit a rate of 20% of the Income and Complementary Tax on the net profit or surplus, and will be exempt when it is directly or indirectly destined to programs that develop the organization's purpose and the meritorious activity of the entity, in the year following the one in which it was obtained.

Donations made to 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 deductions in the income tax return; these are equivalent to 25% of the value donated 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 comprised of the initial contributions of the founders.

8. Revenue recognition

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

Revenues from the Company's ordinary activities are measured at the fair value of the consideration received or receivable, taking into account 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 recorded systematically 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.

Determination of 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 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, 2022 and 2021, include the following components:

ITEM	2022	2021
SAVING ACCOUNTS	\$ 614,994,605	\$ 755,518,385
CASH	\$ 2,259,479	\$ 2,323,384
TOTAL	\$ 617,254,084	\$ 757,841,769

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

Notes to the financial statements
December 31, 2022 and 2021
(In Colombian pesos, unless otherwise stated)

Note 6. Investments:

The balance is represented by the following item as of December 31, 2022 and 2021:

ITEM	2022	2021
SOCIAL INVESTMENT	\$ 990,950,000	\$ 479,500,000
TOTAL	\$ 990,950,000	\$ 479,500,000
CURRENT	115,950,000	-
NON-CURRENT	875,000,000	-

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 in social activities and other private companies with social projects.

Note 7.

Trade accounts receivable:

The balance is represented by the following item as of December 31, 2022 and 2021:

ITEM	2022	2021
SOCIAL MANAGEMENT PROJECTS	\$ 732,037,817	\$ 366,018,908
TOTAL	\$ 732,037,817	\$ 366,018,908

The balance of 2022 corresponds to the provision of management support services to the Barranquilla Special and Port District for the "Ahorra y Siempre" program.

Note 8.

Other non-financial assets:

The balances are represented by the following items as of December 31, 2022 and 2021:

ITEM	2022	2021
ADVANCES AND PREPAYMENTS	\$ 962,413,831	145,252,113
LOANS TO EMPLOYEES	\$ 1,076,154	141,999
VAT WITHHOLDING	-	44,127,101
INDUSTRY AND TRADE TAXES	-	5,378,151
SOLIDARITY CREDITS	-	8,488,372
TAXES ON VAT	24,547,367	73,561,406
SUNDRY DEBTORS	288,111	288,111
TOTALS	\$ 988,325,463	\$ 277,237,253

Notes to the financial statements
December 31, 2022 and 2021
(In Colombian pesos, unless otherwise stated)

Note 9. Property, plant and equipment:

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

	COSTS	CONSTRUCTIONS AND BUILDINGS	VEHICLE	MACHINERY, FURNITURE AND FIXTURES	TOTAL
Balance as of December 31, 2021	\$		100,000,000	74,998,693	174,998,693
Balance as of December 31, 2021		-	100,000,000	74,998,693	174,998,693
2022					
Additions		765,000,000	169,797,322	-	934,797,322
Balance as of December 31, 2021	\$	765,000,000	269,797,322	74,998,693	1,109,796,015
ACCUMULATED DEPRECIATION					
		CONSTRUCTIONS AND BUILDINGS	VEHICLE	MACHINERY, FURNITURE AND FIXTURES	TOTAL
Depreciation		-	12,499,995	6,874,999	19,374,994
Balance as of December 31, 2021		-	12,499,995	6,874,999	19,374,994
2022					
Depreciation		15,583,326	24,149,766	7,499,988	47,233,080
Balance as of December 31, 2022	\$	15,583,326	36,649,761	7,499,988	47,233,080
Net balance as of December 31, 2021	\$	-	87,500,005	68,123,694	155,623,699
Net balance as of December 31, 2022	\$	749,416,674	233,147,561	60,623,706	1,043,187,941

As of the balance sheet date, the Company has no ownership restrictions on these assets. As of December 31, 2022 and 2021, property, plant and equipment do not reflect impairment losses.

Note 10. Trade accounts payable:

The following is the detail of trade accounts payable:

ITEM	2022	2021
SUPPLIERS	\$ 762,431,466	\$ 396,945,532
TOTAL	\$ 762,431,466	\$ 396,945,532

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

Notes to the financial statements
December 31, 2022 and 2021
(In Colombian pesos, unless otherwise stated)

Note 11. Other payables:

Other payables are comprised of the following items:

ITEM	2022	2021
NATIONAL TAXES	57,210,000	198,035,766
DISTRICT TAX	9,916,000	11,403,246
INSURANCE	-	8,597,967
LOANS FROM FOUNDERS	450,000,000	149,575,420
PRIVATE LOANS	195,117,113	-
ADVANCE PAYMENTS	1,023,919,964	-
TOTAL	\$ 1,736,163,077	\$ 367,612,399
CURRENT	908,395,784	-
NON-CURRENT	827,767,293	-

Note 12. Financial obligations:

The following is the detail of financial obligations as of December 31, 2022 and 2021:

ITEM	2022	2021
CREDIT CARD	\$ 14,724,203	\$ 22,547,140
FINANCE LEASE	510,834,640	-
TOTAL	\$ 525,558,843	\$ 22,547,140

Corresponds to credit card balance as of December 31, 2022 and 2021, used as a means of payment for activities of the corporate purpose.

Note 13. Equity Social contributions:

FUNDACION FINSOCIAL's equity is comprised of the social fund that corresponds to the initial contributions of the founders.

FUNDACION FINSOCIAL is a taxpayer of the income tax with special regime at the rate of 20% because its main corporate 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.

FUNDACION FINSOCIAL as of the cutoff date of December 31, 2022, and 2021, determined that the surpluses are allocated to the development of its corporate purpose. These surpluses would qualify as exempt, subject to compliance with the legal requirements established for this type of institution and in accordance with the provisions of the General Board regarding net profit or surplus.

Notes to the financial statements
December 31, 2022 and 2021
(In Colombian pesos, unless otherwise stated)

Note 14. Revenue:

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

ITEM	2022	2021
CASH DONATIONS	\$ 2,919,464,975	\$ 1,529,265,514
IN-KIND DONATIONS	947,521,959	903,295,406
BIOSECURITY KIT PROJECT	-	2,040,000
MANAGEMENT PROJECTS	3,323,966,672	3,311,106,765
ACADEMIC PROJECTS	2,304,682,356	2,094,205,746
TOTALS	\$ 9,495,635,962	\$ 7,839,913,431

Note 15. Administrative costs and expenses:

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

ITEM	2022	2021
PERSONNEL, SENIOR MANAGEMENT EMPLOYEES	\$ 412,807,642	401,533,967
PERSONNEL, OTHER EMPLOYEES	1,134,409,557	493,702,264
TRAINING	-	16,373,363
PROJECTS	4,774,130,281	3,929,292,220
TRAVEL EXPENSES	88,927,641	86,425,203
DEPRECIATION	47,233,080	1,531,700
LEGAL EXPENSES	372,773,981	226,036,476
FEES	1,183,480,854	414,347,053
TAXES	102,968,748	49,557,838
MAINTENANCE AND ADJUSTMENTS	107,109,277	14,158,444
INSURANCE	46,139,652	8,007,405
SERVICES	23,077,766	21,122,833
RENTS	33,179,290	-
TOTALS	\$ 8,326,237,767	5,662,090,786

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

Notes to the financial statements
December 31, 2022 and 2021
(In Colombian pesos, unless otherwise stated)

Note 16.
Approval of financial statements:

The financial statements and accompanying notes are for the knowledge of the Legal Representative 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 that have an impact on the December 31, 2022 and 2021, financial statements of Fundación Finsocial between March 1 and March 22, 2023.

