

BALANCE SHEET

ASSETS	Notes	2021	2020
A) NON - CURRENT ASSETS		222.127,55	287.551,88
I. Intangible assets	5	39.044,30	73.342,18
1. Software		39.044,30	73.342,18
III. Tangible assets	6	147.793,25	178.889,70
1. Technical fixtures		64.967,23	81.927,05
2. Furniture & data processing equipment		82.826,02	96.962,65
	8	1.470,00	0,00
VI. Long term financial investments	8	33.820,00	35.320,00
1. Other financial investments		33.820,00	35.320,00
B) CURRENT ASSETS		5.484.762,50	5.124.444,39
IV. Trade and other receivables	9	2.058.563,71	2.199.861,86
1. Account receivables		2.050.178,61	2.192.861,86
		8.385,10	7.000,00
VII. Short term accruals		119.488,87	36.718,25
VIII. Cash, banks and others		3.306.709,92	2.887.864,28
1. Cash & banks		3.306.709,92	2.887.864,28
TOTAL ASSETS (A+B)		5.706.890,05	5.411.996,27

EQUITY AND LIABILITIES	NOTA	2021	2020
A) EQUITY		2.508.640,72	2.939.251,26
A-1) Capital and reserves		2.508.640,72	2.939.251,26
I. Endowment fund	11	30.000,00	30.000,00
1. Endowment		30.000,00	30.000,00
II. Reserves		2.909.251,26	2.216.069,77
III. Profit / Losses brought forward		0,00	0,00
IV. Net profit (loss) of the year		-430.610,54	693.181,49
B) NON - CURRENT LIABILITIES		2.450.264,85	2.245.552,41
II. Long term creditors	12	2.450.264,85	2.245.552,41
3. Other		2.050.178,61	2.192.861,86
		400.086,24	52.690,55
C) CURRENT LIABILITIES		747.984,48	227.192,60
III. Short term borrowings	8 & 12	17.535,00	0,00
		17.535,00	0,00
VI. Trade creditors and others	10	730.449,48	227.192,60
1. Suppliers		578.348,41	55.449,83
2. Other payables		2.641,34	5.930,81
3. Personnel		32.459,32	29.126,02
4. Tax liabilities	13	117.000,41	136.685,94
VII. Prepayments		0,00	0,00
TOTAL EQUITY AND LIABILITIES (A+B+C)		5.706.890,05	5.411.996,27

PROFIT & LOSS ACCOUNT

	Note	2021	2020
A) Surplus for the year			
1. Income received by the Entity for its own activity	15	4.119.722,70	4.631.082,60
a) Donations received		3.655.000,00	3.688.333,32
b) Grants received		392.419,70	914.531,28
c) Other income		72.303,00	28.218,00
8. Personnel expenses	17	-1.364.988,03	-1.500.500,36
9. Other operating expense	18	-3.099.901,28	-2.364.755,94
10. Depreciation of non-current assets	5 & 6	-84.467,20	-71.755,88
A.1) ACTIVITY SURPLUS (1+2+3+4+5+6+7+8+9+10+11+12+13)		-429.633,81	694.070,42
14. Financial Income		0,00	0,98
15. Financial expenses		0,00	0,00
17. Exchange differences		-976,73	-889,91
A.2) FINANCIAL ACTIVITY SURPLUS (14+15+16+17+18)		-976,73	-888,93
A.4) Changes in Net Equity recognised in yearly surplus/deficit		-430.610,54	693.181,49
C) Reclasificacions to yearly surplus			
1. Grants received		0,00	0,00
C.1) Reclasificacions in Net Equity due income and expenses recognized directly in equity (1+2+3+4)		0,00	0,00
I) TOTAL RESULT, CHANGES IN NET EQUITY DURING THE YEAR		-430.610,54	693.181,49

European Foundation for the Study of Chronic Liver Failure (EF-CLIF)

Abbreviated annual accounts as at 31st December 2021

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

1. ACTIVITY OF THE FOUNDATION

a) General information

The European Foundation for the Study of Chronic LIVER Failure (from now on “EF-CLIF” or the Foundation) was incorporated on 8th April 2015 as a private, non-profit organisation, subject to the Law 4/2008, of 24th April of the third book of the Civil Code of Catalonia, concerning legal persons.

EF-CLIF has opted for the special tax regime established in Law 49/2002, of December 23rd, on the tax regime of non-profit entities and tax incentives for patronage, since it meets all the requirements established in article 3 of the aforementioned Law 49/2002 and, therefore, it can be considered an entity beneficiary of patronage, according to its article 16.

EF-CLIF was registered on the Register of Foundations of the Government of Catalonia on 23rd June 2015; with Registration Number 2908.

Its legal address is Travessera de Gràcia n° 11, 7º; 08021; Barcelona. The tax identification number is G66519000.

b) The activities of the foundation

The aims of EF-CLIF are to design, encourage, promote and advance studies and biomedical research projects at a supranational level in the field of health sciences, and in particular, in the field of chronic liver failure, within the public interest.

As stated in article 4 of its statute, in order to complete these aims, EF-CLIF will carry out the following activities:

- Provide financial support for research projects investigating chronic liver failure.
- Promote participation in competitive translational research projects aimed at improving clinical practice and innovating early diagnosis procedures; and
- Design and promote programmes and activities to train health professionals and researchers, and to encourage the dissemination of knowledge regarding chronic liver failure.

c) Activities during the financial year

With the ultimate goal of serving the public interest, EF-CLIF has conducted its work through the development of clinical studies, specified in point 14, which were carried out by researchers from the consortium of European hospitals, associated with the European Association for the Study of the Liver (EASL), known as EASL-CLIF CONSORTIUM.

The purpose of conducting joint studies is to add a European and International character, achieving synergies in the promotion, research and dissemination of knowledge.

Additionally, EF-CLIF has set up the Grifols Chair with the aim of promoting translational research in the field of cirrhosis.

d) Aid granted

EF-CLIF has formalized during the year different collaboration agreements with different organizations and institutions that enable the realization of research activities

e) Action taking to promote gender equality

EF-CLIF provides equality between men and women in all its activities and aims. Recruitment and granting of aid are executed equally between both sexes.

2. PRESENTATION BASIS OF THE ANNUAL ACCOUNTS

a) Regulatory framework for financial reporting:

The annual accounts have been prepared in accordance with the General Accounting Plan approved by Decree 259/2008, from 23rd December, which has been modified by Decree 125/2010, from 14th September, as well as all other commercial legislation in force.

The application stems from the following legislation:

- Law 50/2002, from 26th of December, of Foundations.
- The Royal Decree 1491/2011, from 24th October, in which the rules for the adaptation of the General Accounting Plan for non-profit organizations and the action-plan model for non-profit organizations are approved.

These abbreviated annual accounts are subject to the approval of the Board of Trustees, and it is estimated that they will be approved without any modification.

The accompanying Abbreviated Annual Accounts are expressed in Euros, unless otherwise indicated.

b) True and fair view of the foundation's affairs:

The annual accounts have been prepared with the auxiliary books of accounting for foundations, having applied the regulations in force, with the aim of showing a true picture of the net worth, the financial situation and the results of EF-CLIF.

c) Comparison of the information:

In accordance with the trade code, the Balance Sheet and the P&L Account, for the years 2021 and 2020 are presented for comparison purposes. The notes to the Abbreviated Annual Accounts also include quantitative information of the previous year, except when an accounting rule specifically states it is not necessary.

d) Functional currency:

The figures contained in the documents of these Financial Statements (Balance Sheet, Profit and Loss Account, and notes) are shown in Euros.

3. SURPLUS FOR THE YEAR

According to Law 4/2008, del 24 April, of the 3rd book of the civil code of Catalonia, relating to legal entities (Art.333-2), foundations must apply at least 70% of revenues and other net annual income earned to the fulfilment of the foundational aims, and the remainder must either be allocated to deferred fulfilment of these aims or to increasing endowments. This 70% is effective over a 4-year period, from the start of the next accounting period.

The proposed distribution of the results is as follows:

	Euros	
	31/12/2021	31/12/2020
Basis for distribution		
Surplus / (deficit) for the period	<u>(430.610,54)</u>	<u>693.181,49</u>
Distribution		
Reserve to achieve the foundation's aims over the next 4 years	-	485.227,04
Prior year's surplus / (deficit)	<u>(430.610,54)</u>	<u>207.954,45</u>
Total	<u>(430.610,54)</u>	<u>693.181,49</u>

4. ACCOUNTING CRITERIA

a) Intangible fixed assets

Intangible assets are initially recorded at cost value, being this either their acquisition or production cost. After the initial recognition, intangible assets are valued at cost less their accumulated amortization and, if applicable, the amounts carried forward for impairment corrections recorded.

Intangible assets are systematically amortized according to their estimated lifespan and remaining residual value. Intangible assets are recognised as such only if they are likely to generate profits in the future and if their cost can be reliably valued.

Software applications

Computer software licenses acquired from third parties are capitalised based on the costs incurred by acquiring and preparing them to be used for the specific programs. These costs are amortized during their live span, estimated at 3 years.

Computer program maintenance costs are shown as profit or loss as incurred. The costs directly related to the production of unique identifiable computer programs controlled by the Foundation and which are likely to generate income in excess of the costs over more than one year are recognised as intangible assets. The direct costs include the expenses of the personnel who developed the computer programs and a suitable percentage of the general expenses.

b) Tangible fixed assets

The fixed assets are booked at the acquisition or production cost, including the expenses incurred during their preparation, until the items are in use. No financial expenses are included, and each one of the items is depreciated according to the accountancy and fiscal regulations in force.

The tangible assets depreciation, except real estate property that is not depreciated, is calculated systematically using a straight line method based on the following chart for lifespan and depreciation rates:

	<u>Coefficient of depreciation</u>
Premises; Furniture; Office equipment	10%
Computers	25%

The residual value and the useful life of the tangible assets is reviewed and adjusted, if necessary, at each closing date.

c) Rent and operating lease

The lease contracts in which the lessor keeps the main part of risks and benefits derived from the ownership are classified as operating lease contracts.

Payments in operating lease contracts (net of any incentive received from the lessor) are debited to the P&L of the corresponding exercise on a straight-line basis during the lease contract period.

As of 31 December 2021, EF-CLIF holds no assets under financial lease agreement.

d) Financial Assets

Classification and valuation of financial assets at amortized cost

This category generally includes trade receivables (“trade customers”) and non-trade receivables (“other debtors”).

Financial assets classified in this category are initially measured at fair value, which, unless there is evidence to the contrary, is assumed to be the transaction price, which is the fair value of the consideration given, plus the transaction costs that are directly attributable to them. That is, the inherent transaction costs are capitalized.

However, credits from trading operations whose maturity is no longer than one year, and which do not have a contractual interest rate, as well as any advances and credit to staff, dividends receivable and any disbursements required on equity instruments whose amount is expected to be paid in the short-term, are valued at their nominal value provided that the effect of not updating the cash flows is not significant.

For subsequent valuations, the amortized cost method is used. Accrued interest is recorded in the Profit and Loss Statement by applying the effective interest rate method.

Loans with a maturity not exceeding one year that, as stated above, are initially valued at their nominal value, will continue to be valued at that amount, unless they have been impaired.

In general, when the contractual cash flows of a financial asset at amortized cost are modified due to the financial difficulties of the issuer, the Company analyzes whether it is appropriate to account for an impairment loss.

Classification and valuation of financial assets at cost

The Company includes in this category investments in the assets of group, joint venture and associated companies.

Investments included in this category are initially valued at cost, which is equivalent to the fair value of the consideration given plus the transaction costs that are directly attributable to them. That is, the inherent transaction costs are capitalized.

Subsequent valuation is also at cost, less, where appropriate, the cumulative amount of impairment adjustments.

Write-off of balance sheet of financial assets

The Company derecognizes a financial asset when:

- the contractual rights to the cash flows from the financial asset expire. In this sense, a financial asset is derecognized when it has matured, and the Company has received the corresponding amount.
- The risks and rewards inherent in the ownership of the asset have been transferred substantially. The transferred asset is derecognized, and the Company recognizes the result of the operation: the difference between the consideration received net of attributable transaction costs (considering any new assets obtained less any liabilities assumed) and the carrying amount of the financial asset, plus any accumulated amount that has been recognized directly in equity.

Impairment in value of the financial assets

At least at year-end, the Company analyzes whether there is objective evidence that the value of a financial asset, or a group of financial assets with similar risk characteristics valued collectively, has deteriorated as a result of one or more events that have occurred after its initial recognition and that cause a reduction or delay in future estimated cash flows, which may be motivated by the insolvency of the debtor.

Value adjustments for impairment, as well as their reversal when the amount of said loss decreases due to causes related to a subsequent event, are recognized as an expense or an income, respectively, in the profit and loss account. The impairment reversal limit is the book value of the fixed asset which would have been recognized on the reversal date if the value impairment had not been posted.

Impairment losses recognized and reversed are charged and credited, respectively, to the income statement. The reversal of impairment is limited to the book value of the investment that would be recognized on the reversal date if the impairment had not been recorded.

e) Financial liabilities

Classification and valuation of financial liabilities at amortized cost

The Company classifies all financial liabilities in this category except when they are to be measured at fair value with changes in the profit and loss account. In general, this category includes trade payables (“suppliers”) and non-trade payables (“other creditors”).

Financial liabilities classified in this category are initially measured at fair value, which, unless there is evidence to the contrary, is assumed to be the transaction price, which is the fair value of the consideration given, plus the transaction costs that are directly attributable to them. That is, the inherent transaction costs are capitalized.

For subsequent valuations, the amortized cost method is used. Accrued interest is recorded in the Profit and Loss Statement by applying the effective interest rate method.

However, debits with a maturity not exceeding one year that, in accordance with the provisions above, are initially valued at their nominal value, will continue to be valued at that amount.

f) Corporate income tax

As a non-profit organisation EF-CLIF is exempt from Corporate Income Tax, under articles 6 and 7 of the Law 49/2002, de 23 December.

g) Income and expenses

Income and expenses are recognized on an accrual basis.

h) Grants, donations and endowments

Grants are classified as non-refundable when the conditions established for their concession have been substantially met, and are then recorded directly in equity, net of the corresponding tax effect.

The reimbursable grants are registered as liabilities of the entity until they acquire the condition of non-refundable grants. No income is recorded until such moment.

Grants received to finance specific expenses are recorded to the P&L abbreviated accounts of the financial year in which the expenses being financed are accrued.

i) Transactions between related parties

The transactions between related parties are recorded according to the principles described above.

During the fiscal years ended December 31, 2021 and 2020 there have been no transactions between EF-CLIF and related parties.

5. INTANGIBLE ASSETS

The details and movements of intangible fixed assets during the financial years are as follows:

	Euros		
	Balance at 31/12/2020	Additions / depreciation	Balance at 31/12/2021
Software Applications	196.454,60	-	196.454,60
Accumulated depreciation	<u>-123.112,42</u>	-34.297,88	<u>-157.410,30</u>
Net Intangible asset	<u>22.078,36</u>		<u>39.044,30</u>

	Euros		
	Balance at 31/12/2019	Additions / depreciation	Balance at 31/12/2020
Software Applications	113.003,09	83.451,51	196.454,60
Accumulated depreciation	<u>-90.924,73</u>	-32.187,69	<u>-123.112,42</u>
Net Intangible asset	<u>22.078,36</u>		<u>73.342,18</u>

- There are no disassembly costs.
- There are no value adjustments due to deterioration.
- All Foundation's assets are related to its activity.
- Assets totally depreciated as at 31 December 2021 amounts to 81.240,59 Euros (80.365,76 Euros in 2020).

6. TANGIBLE ASSETS

The details and movements of tangible fixed assets during the financial years are as follows:

	Euros		
	Balance at 31/12/2020	Additions / depreciation	Balance at 31/12/2021
Premises; Office equipment	168.642,23	0,00	168.642,23
Furniture	58.505,80	0,00	58.505,80
Computers	210.530,88	19.072,98	229.603,86
Total cost	<u>437.678,91</u>	<u>19.072,98</u>	<u>456.751,89</u>
Premises; Office equipment	-86.715,18	-16.959,82	-103.675,00
Furniture	-28.327,93	-5.850,58	-34.178,51
Computers	<u>-143.746,10</u>	<u>-27.359,03</u>	<u>-171.105,13</u>
Total accumulated depreciation	<u>-258.789,21</u>	<u>-50.169,43</u>	<u>-308.958,64</u>
Net tangible asset	<u>178.889,70</u>		<u>147.793,25</u>

	Euros		
	Balance at 31/12/2020	Additions / depreciation	Balance at 31/12/2021
Premises; Office equipment	167.686,33	955,90	168.642,23
Furniture	56.922,39	1.583,41	58.505,80
Computers	159.127,81	51.403,07	210.530,88
Total cost	383.736,53	53.942,38	437.678,91
Premises; Office equipment	-69.817,68	-16.897,50	-86.715,18
Furniture	-22.542,85	-5.785,08	-28.327,93
Computers	-126.860,46	-16.885,64	-143.746,10
Total accumulated depreciation	-219.220,99	-39.568,22	-258.789,21
Net tangible asset	<u>164.515,54</u>		<u>178.889,70</u>

- There are no disassembly costs.
- There are no value adjustments due to deterioration.
- All the Foundation's assets are related to its activity.
- There are no fully depreciated assets.
- Assets totally depreciated as at 31 December 2021 amounts to 120.941,23 Euros (119.468,64 Euros in 2020).

7. OPERATING LEASES

EF-CLIF leases the premises where it conducts its business and where its offices are located. The lease contract is tacitly extended annually from July 1, 2020 and has a maximum expiration date of June 30, 2025.

The costs of this contract totalled 218.844,95 Euros in 2021 (199.500,72 Euros in 2020).

Future minimum payments of this non-cancellable lease contract at 31 December 2021 were 109.678,62 Euros (107.192,04 Euros in 2020), in the short term.

8. FINANCIAL ASSETS

The book value of each category of financial assets as established in note 4 is the following:

	Balances at 31/12/2021, in Euros		
	Non-current assets		Current assets
	Equity instruments	Long term deposits	Accounts receivables Note 9
Financial Assets at cost	<u>1.470,00</u>		
Financial Assets at amortized cost		<u>33.820,00</u>	<u>2.058.563,71</u>

	Balances at 31/12/2020, in Euros		
	Activo no corriente		Activo corriente
	Equity instruments	Long term deposits	Accounts receivables Note 9
Financial Assets at cost	<u>0,00</u>		
Financial Assets at amortized cost		<u>35.320,00</u>	<u>2.199.861,86</u>

Long-Term Financial Investments in Associated Entities

The heading of long-term financial investments in associated entities corresponds to the prior contribution made for the incorporation of the company Albimmune SL, incorporated on January 13, 2022.

Long-Term Financial Investments

The movement of long-term financial investments, within 2021 & 2020 financial years is as follows:

	Euros		
	Balances at 31/12/2019 & 31/12/2020	Additions	Balance at 31/12/2021
Office deposit	23.320,00	-1.500,00	21.820,00
Other deposits	12.000,00	0,00	12.000,00
Total	<u>35.320,00</u>	<u>-1.500,00</u>	<u>33.820,00</u>

The deposits are recorded at the value of reimbursement, and their maturity is long-term.

9. ACCOUNTS RECEIVABLES

The breakdown of the accounts receivables is as follows:

		Euros	
		31/12/2021	31/12/2020
Grants pending to collect	(note 12)	2.050.178,61	2.192.861,86
Other receivables		8.385,10	7.000,00
		<u>2.058.563,71</u>	<u>2.199.861,86</u>

According to the query nº 2 published in the BOICAC 117/2019 (March) "The accounting treatment applicable to grants received from the Public Administration, when the expense has not occurred and the collection of the grant is conditioned to the justification of the expense incurred", the reimbursable grants should be recorded as liabilities until they acquire the condition of non-refundable grants. The accounting entry should be registered in the moment of the grant agreement, regardless of whether the collection takes place in the following financial years and providing the right of the Foundation towards the granting Entity meets the necessary criteria for an asset recognition regulated in the Conceptual Framework of Accounting.

The breakdown of the Grants pending to collect is as follows:

31/12/2021, Euros					
	Balances at 31/12/2020	Additions	Collected in current year	Adjustments	Balances at 31/12/2021
MicroB - Predict	1.477.710,00	0,00	-531.205,05	0,00	946.504,95
Decision	655.622,50	0,00	0,00	0,00	655.622,50
Tango	0,00	505.384,00	-176.884,40	0,00	328.499,60
IHMCSA	0,00	140.487,50	-49.260,94	0,00	91.226,56
Carbalive	10.250,00	0,00	0,00	0,00	10.250,00
Aliver	18.075,00	0,00	0,00	0,00	18.075,00
Liverhope	31.204,36	0,00	0,00	-31.204,36	0,00
	<u>2.192.861,86</u>	<u>-645.871,50</u>	<u>-757.350,39</u>	<u>-31.204,36</u>	<u>2.050.178,61</u>

31/12/2020, Euros					
	Balances at 31/12/2019	Additions	Collected in current year	Adjustments	Balances at 31/12/2020
MicroB - Predict	1.477.710,00	0,00	0,00	0,00	1.477.710,00
Decision	0,00	1.008.650,00	-353.027,50	0,00	655.622,50
Carbalive	10.250,00	0,00	0,00	0,00	10.250,00
Aliver	18.075,00	0,00	0,00	0,00	18.075,00
Liverhope	31.402,35	0,00	-197,99	0,00	31.204,36
	<u>1.539.937,35</u>	<u>1.008.650,00</u>	<u>-353.225,49</u>	<u>0,00</u>	<u>2.192.861,86</u>

10. FINANCIAL LIABILITIES

The book value of each category of financial liabilities as established in note 4 is the following:

	Balances at 31/12/2021, in Euros		
	Non-current liabilities	Current liabilities	
	Long term debts	Long term debts	Other creditors
Financial Liabilities at amortized cost	<u>2.450.264,85</u>	<u>17.535,00</u>	<u>613.449,07</u>

	Balances at 31/12/2020, in Euros	
	Non-current liabilities	Current liabilities
	Long term debts	Other creditors
Financial Liabilities at amortized cost	<u>2.245.552,41</u>	<u>90.506,66</u>

11. NET EQUITY

The endowment fund for EF-CLIF amounted to 30,000.00 Euros.

Funds received from monetary contributions have been applied to the activity of EF-CLIF.

12. OTHER DEBTS

The breakdown of the Long-term debts is as follows:

		Euros	
		31/12/2021	31/12/2020
Long term debts transformable in grants	note 10	2.050.178,61	2.192.861,86
Grants collected pending justification	note 15.a	400.086,24	52.690,55
Long-term debts		<u>2.450.264,85</u>	<u>2.245.552,41</u>

The breakdown of the grants provided, and their movements is as follows:

	31/12/2021, Euros				
	Balances at 31/12/2019	Additions	Transferred to P&L in current year	Adjustments	Balances at 31/12/2020
MicroB - Predict	1.698.767,06	0,00	-193.335,52	0,00	1.505.431,54
Decision	498.045,99	0,00	-148.834,39	0,00	349.211,60
Tango	0,00	505.384,00	-46.675,16	0,00	458.708,84
IHMCSA	0,00	140.487,50	-3.574,63	0,00	136.912,87
Liverhope	48.739,36	0,00	0,00	-48.739,36	0,00
	<u>2.245.552,41</u>	<u>645.871,50</u>	<u>-392.419,70</u>	<u>-48.739,36</u>	<u>2.450.264,85</u>

31/12/2020, Euros					
	Balances at 31/12/2019	Additions	Transferred to P&L in current year	Adjustments	Balances at 31/12/2020
MicroB - Predict	2.037.988,04	0,00	-339.220,98	0,00	1.698.767,06
Decision	0,00	1.008.650,00	-510.604,01	0,00	498.045,99
Tango	28.279,64	0,00	-28.279,64	0,00	0,00
IHMCSA	36.426,66	0,00	-36.426,66	0,00	0,00
Liverhope	48.739,37	0,00	0,01	0,00	48.739,36
	<u>2.153.933,69</u>	<u>1.008.650,00</u>	<u>-914.531,28</u>	<u>0,00</u>	<u>2.245.552,41</u>

13. CORPORATE INCOME TAX AND FISCAL SITUATION

The breakdown of the balance with the Tax Authorities is as follows:

	Euros	
	31/12/2021	31/12/2020
Withholding taxes	77.135,13	82.242,83
VAT	21.291,31	34.566,74
Social security	18.573,97	19.876,37
	<u>117.000,41</u>	<u>136.685,94</u>

EF-CLIF is exempt from Corporate Income Tax under articles 6 and 7 of Law 49/2002, of 23 December, on the taxation of non-profit entities and tax incentives for philanthropy.

The Corporate Income Tax calculation for the periods 2020 and 2021 is as follows:

	Euros	
	31/12/2021	31/12/2020
Surplus before taxes	693.181,49	889.386,39
Tax regime for non-profit entities (Ley 49/2002):		
Expenses	3.937.902,09	3.587.839,72
Income	-4.631.083,58	-4.477.226,11
Tax base	0,00	0,00
Tax charge (10% tax rate)	0,00	0,00
Retentions and payments on account	0,00	0,00
CIT payable	<u>0,00</u>	<u>0,00</u>

As at 31 December 2021, EF-CLIF has no tax directly recognised in equity, tax losses, unused tax credits, deferred taxes, or unrecorded deferred tax assets.

EF-CLIF is open to inspections for all applicable taxes and periods.

EF-CLIF considers that all applicable taxes for the years open to inspection have been properly filed and settled. However, in the event of inspection, discrepancies could arise regarding the interpretation of certain tax legislation, although EF-CLIF does not expect that any additional tax liabilities would be significant to the accompanying Abbreviated Annual Accounts taken as a whole.

14. ACTIVITIES OF THE FOUNDATION

See the annex III, 2021 activity report of EF-CLIF.

15. DONATIONS RECEIVED

The breakdown of donations received, and other income is as follows:

	Euros	
	31/12/2021	31/12/2020
Donations received		
Grifols, S.A.	3.655.000,00	3.655.000,00
Fundació Privada Cellex	0,00	33.333,32
	<u>3.655.000,00</u>	<u>3.688.333,32</u>
Grants received		
UE – project MicroB-Predict	193.335,52	339.220,98
UE – project Decision	148.834,39	510.604,01
UE – project Tango	46.675,16	0,00
UE – project IHMCSA	3.574,63	0,00
UE – project Carbalive	0,00	28.279,63
UE – project Aliver	0,00	36.426,66
	<u>392.419,70</u>	<u>914.531,28</u>
Other income		
Collaborations	<u>72.303,00</u>	<u>28.218,00</u>
Total Income	<u>4.119.722,70</u>	<u>4.631.082,60</u>

a) Grants provided

The Foundation is present in the European program “Horizon 2020”, an EU Framework Programme for Research and Innovation financing by the European Union, whose aim is to break down barriers to create a true single market for knowledge, research and innovation.

Horizon 2021 is the financial instrument implementing the Innovation Union, a Europe 2020 flagship initiative aimed at securing Europe’s global competitiveness.

Seen to drive economic growth and create jobs, Horizon 2020 has the political backing of Europe’s leaders and the Members of the European Parliament. They agreed that research is an investment in our future and therefore place it at the heart of the EU’s blueprint for smart, sustainable and inclusive growth and employment.

By combining research and innovation, Horizon 2020 is helping to achieve this with its emphasis on excellence of science, industrial leadership and tackling social challenges. The aim is to ensure that Europe produces world-class science, removes barriers to innovation and makes it easier for the public and private sectors to work together in delivering innovation.

The role of the Foundation as a recipient of grants is divided into the development of research itself and the work of coordination with other entities in order to carry out research studies. The Foundation participates in the Aliver studies; Liverhope and Carbalive; the term for the realization of the own and external studies is from the year 2019 to the year 2023, in the MicroB-Predict study, which began in 2019, the Decision study, which began in 2020, and the Tango and IHMCSA, which began in 2021.

The accounting of the received grants is adjusted to the reality of these functions and their distribution over time. Thus, the balances as of December 31 in the different accounts are as follows:

	31/12/2021 - Euros				
	Balances at 31/12/2020	Collected in 2021	Transferred to P&L in current year	Adjustments	Balances at 31/12/2021
UE - proyect MicroB-Predict	221.057,06	531.205,05	-193.335,52	0,00	558.926,59
UE - proyect Decision	-157.576,51	0,00	-148.834,39	0,00	-306.410,90
UE - proyect Tango	0,00	176.884,40	-46.675,16	0,00	130.209,24
UE - proyect IHMCSA	0,00	49.260,44	-3.574,63	0,00	45.686,31
UE - proyect Carbalive	-10.250,00	0,00	0,00	0,00	-10.250,00
UE - proyect Aliver	-18.075,00	0,00	0,00	0,00	-18.075,00
UE - proyect Liverhope	17.535,00	0,00	0,00	-17.535,00	0,00
	<u>52.690,55</u> Note 12	<u>757.350,39</u> Note 9	<u>-392.419,70</u> Note 12	<u>-17.535,00</u>	<u>400.086,24</u> Note 12

	31/12/2020 - Euros				
	Balances at 31/12/2019	Collected in 2020	Transferred to P&L in current year	Adjustments	Balances at 31/12/2020
UE – proyect MicroB-Predict	560.278,04	0,00	-339.220,98	0,00	221.057,06
UE – proyect Decision	0,00	353.027,50	-510.604,01	0,00	-157.576,51
UE – proyect Carbalive	18.029,63	0,00	-28.279,63	0,00	-10.250,00
UE – proyect Aliver	18.351,66	0,00	-36.426,66	0,00	-18.075,00
UE – proyect Liverhope	17.337,01	197,99	0,00	0,00	17.535,00
	<u>613.996,34</u>	<u>353.225,49</u> Note 9	<u>-914.531,28</u> Note 12	<u>0,00</u>	<u>52.690,55</u> Note 12

16. INCOME STATEMENT BY COST CENTRE

The breakdown of the income statement by cost centre is as follows:

	Balance at 31/12/2021, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
1. Income received for its own activity				
d) Donation	3.655.000,00	0,00	0,00	3.655.000,00
d) Grants	392.419,70	0,00	0,00	392.419,70
e) Other income	72.303,00	0,00	0,00	72.303,00
8. Personnel expenses	-1.275.734,15	-17.329,07	-71.924,81	-1.364.988,03
9. Other operation expenses	-2.943.782,15	-18.474,92	-137.644,21	-3.099.901,28
10. Depreciation of non-current assets	-75.132,68	-1.555,75	-7.778,77	-84.467,20
A.1) ACTIVITY SURPLUS	-174.926,28	-37.359,74	-217.347,79	-429.633,81
14. Financial income	0,00	0,00	0,00	0,00
17. Exchange differences	-578,68	0,00	-398,05	-976,73
A.3) DEFICIT	<u>-175.504,96</u>	<u>-37.359,74</u>	<u>-217.745,84</u>	<u>-430.610,54</u>

	Balance at 31/12/2020, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
1. Income received for its own activity				
d) Donation	3.688.333,32	0,00	0,00	3.688.333,32
d) Grants	914.531,28	0,00	0,00	914.531,28
e) Other income	28.218,00	0,00	0,00	28.218,00
8. Personnel expenses	-1.418.966,29	-12.770,48	-68.763,59	-1.500.500,36
9. Other operation expenses	-2.247.579,02	-8.860,15	-108.316,77	-2.364.755,94
10. Depreciation of non-current assets	-68.260,20	-465,81	-3.029,87	-71.755,88
A.1) ACTIVITY SURPLUS	896.277,09	-22.096,44	-180.110,23	694.070,42
14. Financial income	0,00	0,00	0,98	0,98
17. Exchange differences	-616,80	0,00	-273,11	-889,91
A.3) SURPLUS	<u>895.660,29</u>	<u>-22.096,44</u>	<u>-180.382,36</u>	<u>693.181,49</u>

17. PERSONNEL EXPENSES

The details of the Personnel Expenses are as follows:

	Balance at 31/12/2021, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
Salaries	1.067.938,70	13.622,26	54.163,08	1.135.724,04
Indemnities	0,00	0,00	2.263,89	2.263,89
Social security	180.452,93	3.106,49	12.496,23	196.055,65
Other expenses	27.342,52	600,32	3.001,61	30.944,45
	<u>1.275.734,15</u>	<u>17.329,07</u>	<u>71.924,81</u>	<u>1.364.988,03</u>

	Balance at 31/12/2020, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
Salaries	1.193.228,45	10.736,79	57.508,00	1.261.473,24
Social security	190.896,66	1.717,71	9.200,32	201.814,69
Other expenses	34.841,18	315,98	2.055,27	37.212,43
	<u>1.418.966,29</u>	<u>12.770,48</u>	<u>68.763,59</u>	<u>1.500.500,36</u>

The average number of persons employed in the Foundation, analysed by categories and gender, is as follows:

	2021				2020			
	Research		Organisational Structure		Research		Organisational Structure	
	F	M	F	M	F	M	F	M
Directors	0,7	1,0	0,3	-	0,7	1,0	0,3	-
Administration	0,5	-	1,5	-	0,5	-	1,5	-
Researchers	4,4	5,5	-	-	4,0	7,7	-	-
	<u>5,6</u>	<u>6,5</u>	<u>1,8</u>	-	<u>5,2</u>	<u>8,7</u>	<u>1,8</u>	-

The number of persons employed in the Foundation at the end of the year, analysed by categories, and gender is as follows:

	31/12/2021				31/12/2020			
	Research		Organisational Structure		Research		Organisational Structure	
	F	M	F	M	F	M	F	M
Directors	0,7	1,0	0,3	-	0,7	1,0	0,3	-
Administration	0,5	-	1,5	-	0,5	-	1,5	-
Researchers	5,5	4,3	-	-	4,0	10,0	-	-
	<u>6,7</u>	<u>5,3</u>	<u>1,8</u>	-	<u>5,2</u>	<u>11,0</u>	<u>1,8</u>	-

The Foundation does not have any employees who have a disability certified as greater than 33%.

b) Remuneration for the members of the Board of Trustees

No member of the Board of Trustees receives any type of remuneration derived from his position as patron of the Foundation, nor has he been granted advances or credits, and no obligations have been assumed on their behalf as collateral. Likewise, the Foundation has not incurred obligations in terms of pensions or payment of life insurance premiums for any of the patrons, previous or current, of the Foundation.

Dr. Vicente Arroyo Pérez, who holds the position of Chairman of the Board of Trustees of the Foundation, receives remuneration for his professional services as Director of the Grifols Chair, a contract that was the object of a Responsible Declaration presented in the Register of Fundacions de la Generalitat de Catalonia, after considering the Board of Trustees the need for contracting and the prevalence of the interests of the Foundation over the private individuals of the contracted employer, in accordance with the provisions of articles 332-9 and 332-10 of Law 4/2008, from April 24

The remuneration received in the FY 2021 amounts to 200 thousand Euros (189 thousand Euros in the FY 2020).

c) Senior Management

EF-CLIF does not have any senior management, and therefore there are no associated costs.

18. OTHER OPERATING EXPENSES

The breakdown of the other operating expenses is as follows:

	31/12/2021, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
Professional fees	2.374.842,40	478,11	84.486,93	2.459.807,45
Rent	172.432,30	1.834,39	20.237,64	194.504,33
Consumables	117.458,43	0,00	0,00	117.458,43
IT	71.726,35	698,68	6.982,98	79.408,02
Travel expenses	50.452,18	5.460,12	15.236,77	71.149,07
Community charges; supplies; telephone	66.080,08	702,98	3.514,90	70.297,96
Courier	67.457,54	0,00	736,33	68.193,87
Subscriptions	2.450,40	4.880,30	130,34	7.461,04
Stationery	5.189,38	55,21	276,03	5.520,62
Others	15.693,07	4.365,13	6.042,29	26.100,49
	<u>2.943.782,15</u>	<u>18.474,92</u>	<u>137.644,21</u>	<u>3.099.901,28</u>

	Balance at 31/12/2020, in Euros			
	Research	Meetings and Conferences	Organisational Structure	Total
Professional fees	1.765.359,35	1.331,00	75.688,45	1.842.378,80
Rent	155.567,39	1.410,84	9.176,89	166.155,12
IT	67.267,95	610,05	3.968,12	71.846,13
Travel expenses	55.954,75	4.673,98	2.131,35	62.760,08
Community charges; supplies; telephone	52.898,70	479,74	3.120,48	56.498,92
Courier	52.391,43	0,00	0,00	52.391,43
Stationery	11.201,20	20,02	130,24	11.351,47
Book publishing	5.724,10	0,00	3.414,46	9.138,56
Subscriptions	0,00	0,00	2.221,52	2.221,52
Donations	0,00	0,00	0,00	0,00
Others	81.214,15	334,51	8.465,25	90.013,91
	<u>2.247.579,02</u>	<u>8.860,15</u>	<u>108.316,77</u>	<u>2.364.755,94</u>

19. AUDIT FEES

Auditor's fees for the current year amount to 6.200,00 Euros (5.700,00 Euros in 2020).

There have been no costs for fees from other companies that belong to the same group or share a commercial name with the auditor.

20. COLLABORATIVE AGREEMENTS AND SPONSORSHIP CONTRACTS

EF-CLIF does not have any sponsorship contracts.

21. APPLICATION OF ASSETS AND INCOME FOR STATUTORY PURPOSES

Annex II breaks down the information required by article 333-2 of the "Civil Code of Catalonia" in accordance with the criteria and tables contained in the guide published in February 2021 by the "Departament of Justice" of the "Generalitat de Catalonia".

22. SUBSEQUENT EVENTS

No relevant facts have occurred, which may affect the information contained in these annual accounts, between December 31st, 2021, and the date of formulation of these Financial Statements.

Barcelona, June 14th 2022

Don Vicente Maria Arroyo Pérez

Don Ignacio Calero Guardado

Don Antonio Páez Regadera

European Association for the Study of the
Liver (EASL)
pp Don Mauro Bernardi

Item code	Description	Acquisition date	Cost	Accumulated depreciation	Net value	Yearly depreciation
206000/001	ID GRUP SA: OFFICE365PLAN	08/10/2015	3.682,31	3.682,31	0,00	0,00
206000/002	IBM: SPSS STATISTIC STANDARD	15/10/2015	18.490,92	18.490,92	0,00	0,00
206000/003	SAS: SISTEMA OPERATIVO WX6	31/12/2015	24.480,72	24.480,72	0,00	0,00
206000/004	SAS : SISTEMA OPERATIVO WX6	31/12/2015	9.899,01	9.899,01	0,00	0,00
206000/005	SAS: SISTEMA OPERATIVO WX6	02/11/2016	8.276,40	8.276,40	0,00	0,00
206000/006	SAS: SISTEMA OPERATIVO WX6	02/11/2016	3.436,40	3.436,40	0,00	0,00
206000/007	ON MEDIC: SOFTWARE ONMEDIC DATA EFCLIF	02/08/2017	12.000,00	12.000,00	0,00	0,00
206000/008	ON MEDIC: SOFTWARE ON MEDIC DATA EF CLIF	02/08/2017	100,00	100,00	0,00	0,00
206000/009	ID GRUP: LICENCIA POLYCOM	29/01/2018	874,83	874,83	0,00	-22,64
206000/010	SONICON: ACLARA STUDY	01/11/2018	31.762,50	28.543,31	3.219,19	5.646,46
206000/011	ID GRUP: VPN	31/03/2020	2.683,10	1.570,50	1.112,60	894,28
206000/012	ID GRUP - TRABAJOS REALIZADOS SERVIDOR	09/03/2020	60.274,42	36.491,27	23.783,15	20.949,14
206000/013	SAS: Programa Data Manager	21/08/2020	7.078,50	3.218,94	3.859,56	2.359,26
206000/014	ID GRUP: TRABAJOS REALIZADOS SERVIDOR	01/08/2020	13.415,49	6.345,69	7.069,80	4.471,38
I. Intangible Assets			196.454,60	157.410,30	39.044,30	34.297,88
215000/001	COMERCIAL MATESU: INSTALACIÓN TABIQUES	25/07/2015	28.217,20	17.523,96	10.693,24	2.821,72
215000/002	IBERCLIMA: INSTALACION CLIMATIZACION	30/07/2015	5.450,95	3.385,28	2.065,67	545,10
215000/003	ELECT.INTEGRAL GRAL: INSTALACION ELECTRICA	30/12/1922	13.102,00	8.136,84	4.965,16	1.310,20
215000/006	COMERCIAL MATESU: TABIQUES	22/06/1905	11.540,38	7.167,03	4.373,35	1.154,04
215000/010	SGS TECNOS: COORDINACION SEGURIDAD Y SALU	22/06/1905	605,00	375,73	229,27	60,50
215000/011	PINTURAS SILVANO MOLINA: PINTURA	22/02/2227	2.969,34	1.844,05	1.125,29	296,93
215000/012	ELECTR.INTEG.GRAL: INST.LLUMS	07/10/2015	16.204,59	10.063,68	6.140,91	1.620,46
215000/013	ELECTR.INTEG: INSTAL.ELECTRICA	01/11/2015	5.222,31	3.220,42	2.001,89	522,23
215000/014	ELECTRIC.INTEG.GRAL: INSTAL.ELECTRICA	27/11/2015	3.192,97	1.946,33	1.246,64	319,30
215000/015	MATESU: PLADUR	19/10/2015	2.787,84	1.719,14	1.068,70	278,78
215000/016	MEME: ACONDICIONAMIENTO	01/12/2015	598,95	364,47	234,48	59,90
215000/017	SGS: COORD.SEGURIDAD Y SALUD	28/12/2015	774,40	465,49	308,91	77,44
215000/018	SGS: COORD.SEGURIDAD Y SALUD	13/07/1905	193,60	116,37	77,23	19,36
215000/019	ELECT.INTEG: MODIF.INSTALACIO ELECTRICA	24/12/2015	1.706,21	1.027,45	678,76	170,62
215000/020	TELEFONICA-SUMINISTRO Y EQUIP.LAN	22/02/2016	1.380,51	808,69	571,82	138,05
215000/021	ELEC.INTEG: INSTALACION ELECTRICA	25/02/2016	1.480,37	865,99	614,38	148,04
215000/022	ACUNTIA. INSTALAC.TELEF.	09/03/2016	14.012,20	8.150,11	5.862,09	1.401,22
215000/023	PUERTA CORREDERA - COMERCIAL MATESU	30/04/2020	477,95	160,02	317,93	95,59
215000/024	PUERTA CORREDERA - COMERCIAL MATESU	22/05/7967	477,95	160,02	317,93	95,59
216000/001	BERNARDI: MOBILIARIO OFICIINA	28/09/2015	19.890,22	12.352,58	7.537,64	1.989,02
216000/002	KORTILUZ CORTINAS	01/10/2015	363,00	225,44	137,56	36,30
216000/003	FUSTERIA PLANTADA: MOBILIARIO COCINA	01/11/2015	3.884,10	2.395,20	1.488,90	388,41
216000/004	TENGO IDEA: PERCHERO	05/11/2015	598,50	368,42	230,08	59,85
216000/005	DABA: MAQUINA NESPRESSO	11/11/2015	435,48	267,37	168,11	43,55
216000/006	ST96: MESA REUNIONES	04/12/2015	5.854,60	3.557,55	2.297,05	585,46
216000/007	DITEC: FARISTOL	01/12/2015	659,45	401,29	258,16	65,95
216000/008	HAWORTH- 70 SILLAS	01/01/2016	21.048,19	12.628,92	8.419,27	2.104,82
216000/009	ABAYS: CORTINAS	31/03/2017	1.173,10	557,95	615,15	117,31
216000/010	MEME LEMMEL:DECORACIÓN	31/03/2017	351,93	167,37	184,56	35,19
216000/011	ABAYS: CORTINAS	31/03/2017	1.173,10	557,62	615,48	117,31
216000/012	ABAYS: CORTINAS	31/12/2018	1.490,72	447,62	1.043,10	149,07
216000/013	ABAYS : CORTINA	01/06/2020	1.583,41	251,18	1.332,23	158,34
217000/001	UNIDAD CINTA EXT HP STOREEVER	21/10/2015	6.118,30	6.118,30	0,00	0,00
217000/002	IDC: HP DL380 GEN9	23/10/2015	11.458,58	11.458,58	0,00	0,00
217000/003	ID GRUP:10* HP PRODESK 600 G1	01/11/2015	9.684,00	9.684,00	0,00	0,00
217000/004	ID GRUP: HO ZBOOK 15U G2	01/11/2015	2.293,51	2.293,51	0,00	0,00
217000/005	ID GRUP: MONITOR ELITEDISPLAY E231	03/11/2015	1.740,28	1.740,28	0,00	0,00
217000/006	APPLE STORE: 3 IPHONE6	02/12/2015	2.351,85	2.351,85	0,00	0,00
217000/007	BASE2: EQUIPO VIDEOCONFERENCIA	01/12/2015	39.630,04	39.630,04	0,00	0,00
217000/008	ID GRUP: INSTAL.PUESTA EN MARCHA ORD.Y SERVII	01/12/2015	4.226,81	4.226,81	0,00	0,00
217000/009	ID GRUP: HP LASERJET ENTERPRISE 700 COLOR	01/12/2015	6.420,39	6.420,39	0,00	0,00
217000/010	ID GRUP: INSTALACION HP 4GB	01/12/2015	2.546,66	2.546,66	0,00	0,00
217000/011	ACUNTIA: EQUIPAMIENTO CENTRALITA	31/12/2015	27.001,45	27.001,45	0,00	0,00
217000/012	ID GRUP: HPBOOK ISLI	29/03/2016	2.305,62	2.305,62	0,00	0,00
217000/013	BASE2 : DIF.EQUIPO VIDEOCONFERENCIA	01/05/2016	784,81	784,81	0,00	0,00
217000/014	K-TUJIN- IPHONE 6S 64GB	31/08/2016	859,00	859,00	0,00	0,00
217000/015	ID GRUP: HP PRODESK 600 G2	27/12/2016	1.023,67	1.023,67	0,00	0,00
217000/016	ID GRUP: HP PRODESK 600 G2	19/12/2016	1.023,67	1.023,67	0,00	0,00
217000/017	ID GRUP: HP 600G3PD	30/04/2017	1.131,37	1.131,37	0,00	92,22
217000/018	BASE 2- AMX CAMARA SERENO NMX VCC	08/06/2017	341,22	341,22	0,00	36,91
217000/019	ID GRUP: HP 60063PD A.BOSCH	30/04/2018	1.047,86	962,47	85,39	261,97
217000/020	ID: M.SURFACE PORTATIL A.BOSCH	03/05/2018	2.790,44	2.557,27	233,17	697,61
217000/021	ID: IMPRESORA HP LASERJET	03/05/2018	277,70	254,51	23,19	69,43
217000/022	ID GRP: PORTATIL DELL XPS DR ARROYO	31/07/2018	2.064,89	1.766,46	298,43	516,22
217000/023	ID GRUP: HP Z4G4 ORDENADOR F.AGUILAR	31/07/2018	3.499,48	2.993,73	505,75	874,87
217000/024	APPLE- IPHONE X5 MAX SPCACE GRAY	03/01/2019	1.659,00	1.241,98	417,02	414,75

Capitalized items

Dec 31, 2020

217000/025	ID GRUP: APPLE MACBOOK PRO 15- J.TREBICKA	30/01/2019	5.908,68	4.314,15	1.594,53	1.477,17
217000/026	VSS CONTROL DE ACCESO	30/04/2019	787,07	525,79	261,28	196,77
217000/028	SIE: SERVIDOR SIE LADON GBT	26/07/2019	15.295,61	12.527,94	2.767,67	7.042,82
217000/029	APPLE MACBOOK PRO 13	06/02/2020	2.412,18	1.146,78	1.265,40	603,05
217000/030	ID GRUP: PORTATIL 340s Anna	31/03/2020	872,75	383,18	489,57	218,19
217000/031	ID GRUP: SAI	30/06/2019	4.855,85	3.041,53	1.814,32	354,30
217000/032	ID GRUP: WORKSTATION HP 24 G4 19	25/06/2020	4.138,37	1.573,15	2.565,22	1.034,59
217000/033	ID GRUP: IMPRESORA HP 400 G6 PD	25/06/2020	1.070,18	406,82	663,36	267,55
217000/034	ID GRUP: CENTRAL SERVER PROT.ADVANCED	03/06/2020	5.250,80	2.075,14	3.175,66	1.312,70
217000/035	ID GRUP: SERVER PY RX2530	13/07/2020	4.353,05	1.601,09	2.751,96	1.088,26
217000/036	ID GRUP - ORDENADOR PORTÁTIL - CRISTINA SANCHEZ	31/08/2020	2.773,56	927,05	1.846,51	693,39
217000/037	ORDENADOR PORTATIL - PATRICIA SIERRA	31/08/2020	2.764,49	924,02	1.840,47	691,12
217000/038	ORDENADOR PORTATIL - ESAU MORENO	31/08/2020	2.764,49	924,02	1.840,47	691,12
217000/039	ORDENADOR PORTATIL - TANJA GASIC	31/08/2020	2.764,49	924,02	1.840,47	691,12
217000/040	ORDENADOR PORTATIL - ALEX AMOROS	31/08/2020	2.764,49	924,02	1.840,47	691,12
217000/041	ORDENADOR PORTATIL MARCO PAVESI	31/10/2020	3.894,84	1.139,11	2.755,73	973,71
217000/042	ORDENADOR PORTATIL PEDRO IZQUIERDO	31/10/2020	3.894,84	1.139,11	2.755,73	973,71
217000/043	ORDENADOR PORTATIL ANNA CURTO	31/10/2020	3.894,84	1.139,11	2.755,73	973,71
217000/044	ORDENADOR PORTATIL YOLANDA GODOY	31/10/2020	3.894,84	1.139,11	2.755,73	973,71
217000/045	ORDENADOR PORTATIL CECILIA DUCCO	31/10/2020	3.894,84	1.139,11	2.755,73	973,71
217000/046	FRA ID GRUP - DISCOS DUROS SERVIDOR	31/03/2021	12.482,60	2.351,17	10.131,43	2.351,17
217000/047	FRA BASE 2 - VIDEOCONFERENCIA PROF. LOGITECH	16/11/2021	3.813,92	120,16	3.693,76	120,16
217000/048	HP ZBOOK STUDIO G8	31/12/2021	2.776,48	1,90	2.774,58	1,90
II. Tangible Assets			<u>456.751,89</u>	<u>308.958,64</u>	<u>147.793,25</u>	<u>50.169,43</u>
				Annual depreciation	<u>84.467,31</u>	

European Foundation for the Study of Chronic Liver Failure (EF CLIF)
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Description	31/12/2021	31/12/2020
Services rendered		
Income received on a regular basis		
Income from promoters, sponsors and collaborations	72.303,00	28.218,00
Grants received		
Donations received	3.655.000,00	3.688.333,32
Other grants, gifts and bequests		
Work performed by the entity and capitalized		
Lease income		
Income from services to the staff		
Other income and other from current activity		
Grants, donations and bequests allocated to the year's result	392.419,70	914.531,28
Financial income		0,98
Variation in fair value of financial instruments		
Exchange differences		
Impairment on goods allocated to activities (reversion)		
Impairment and losses (reversion)		
Income on disposals and others		
Other income		
Variation in inventories of finished goods and products in process		
Reimbursed of aid and grants		
Over provisions		
Income (1)	4.119.722,70	4.631.083,58
Income obtained with the sale or encumbrance of the assets that are reinvested in the acquisition or improvement of other assets (2.1)	0,00	0,00
-		
-		
Non-refundable grants, donations and legacies for specific purposes, transferred to the year's result (2.2)	392.419,70	914.531,28
- European Commission grants transferred to the year's result	392.419,70	914.531,28
-		
Non-refundable grants, donations and bequests, of a monetary nature and without specific purpose, intended to increase the endowment (2.3)	0,00	0,00
-		
-		
Negative off-the-books adjustments (deductions) (3)=(Σ2)	392.419,70	914.531,28
Positive adjustment recorded in equity for changes in accounting criteria or correction of errors (4)	0,00	0,00
-		
-		
Positive off-the-books adjustments (additions) (5)=(4)	0,00	0,00
Adjusted income (6)=(1-3+5)	3.727.303,00	3.716.552,30

European Foundation for the Study of Chronic Liver Failure (EF CLIF)
December 31, 2021

Description	Direct expenses (a)	Indirect expenses (b)	Total expenses 31/12/2021	Direct expenses (a)	Indirect expenses (b)	Total expenses 31/12/2020
Aid granted			0,00			0,00
Expenses for collaborations and for the exercise of the position of members of the governing body			0,00			0,00
Consumption of goods for activities			0,00			0,00
Consumption of raw materials and other consumables			0,00			0,00
Work carried out by other entities			0,00			0,00
Salaries, salaries, social charges and similar	1.293.063,22	71.924,81	1.364.988,03	1.431.736,77	68.763,59	1.500.500,36
Staff provisions			0,00			0,00
Research and development			0,00			0,00
Reimbursement of grants, donations and bequests received			0,00			0,00
Leases and royalties	174.266,69	20.237,64	194.504,33	156.978,23	9.176,89	166.155,12
Reparation and conservation			0,00			0,00
Professional fees	2.375.320,51	84.486,93	2.459.807,45	1.766.690,35	75.688,45	1.842.378,80
Freight			0,00			0,00
Insurance			0,00			0,00
Bank fees			0,00			0,00
advertising, propaganda and public relations			0,00			0,00
Supplies	66.783,06	3.514,90	70.297,96	52.898,70	479,74	53.378,44
Other services			0,00			0,00
Other taxes			0,00			0,00
Other operation expenses	345.886,80	29.404,74	375.291,55	279.871,89	22.971,69	302.843,58
Results on disposals and others			0,00			0,00
Other results			0,00			0,00
Gastos financieros			0,00			0,00
Variation in fair value of financial instruments			0,00			0,00
Exchange differences	578,68	398,05	976,73	616,80	273,11	889,91
Depreciation of non-current assets	76.688,43	7.778,77	84.467,20	68.726,01	3.029,87	71.755,88
Variation in inventories of finished goods and products in process			0,00			0,00
Impairment on goods allocated to activities			0,00			0,00
Impairment and losses			0,00			0,00
Results on disposals and others			0,00			0,00
Corporate income tax			0,00			0,00
Expenses (7)	4.332.587,40	217.745,84	4.550.333,24	3.757.518,75	180.383,34	3.937.902,09
Amount of the annual depreciation and impairment provisions associated with investments directly linked to the foundational activity (if you follow the equity investment criteria in the year) (8.1)	0,00		0,00	0,00		0,00
-			0,00			0,00
-			0,00			0,00
Non-refundable grants, donations and bequests, of a monetary nature and without specific purpose transferred to year's result, and in correlation with the off-the-books adjustment made to income (8.2)	419.590,26	0,00	419.590,26	952.218,22	0,00	952.218,22
- Expenses related to European Commission grants	419.590,26		419.590,26	952.218,22		952.218,22
-			0,00			0,00
Negative off-the-books adjustments (deductions) (9)=(Σ8)	419.590,26	0,00	419.590,26	952.218,22	0,00	952.218,22
Amounts of own resources destined to finance investments directly linked to the foundational activity (if you follow the criterion of investment of own resources in the year) (10)	0,00		0,00	0,00		0,00
-			0,00			0,00
-			0,00			0,00
Negative adjustment recorded in equity for changes in accounting criteria or correction of errors (11)	0,00	0,00	0,00	0,00	0,00	0,00
-			0,00			0,00
-			0,00			0,00
Positive off-the-books adjustments (additions) (12)=(10)+(11)	0,00	0,00	0,00	0,00	0,00	0,00
Adjusted expenses (13)=(7-9+12)	3.912.997,14	217.745,84	4.130.742,98	2.805.300,53	180.383,34	2.985.683,87

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Description	31/12/2021	31/12/2020
Adjusted income (6)	3.727.303,00	3.716.552,30
Indirect adjusted expenses (13b)	217.745,84	180.383,34
Net adjusted income (14)=(6-13b)	3.509.557,16	3.536.168,96
Amount of mandatory application to the direct fulfillment of the foundational purposes (15)=((14)*70% or the upper % established in the statutes)	2.456.690,01	2.475.318,27
Amounts executed to the direct fulfillment of the foundational purposes (13a)	3.912.997,14	2.805.300,53
Compliance (+) or Default (-) (16)=(13a-15)	1.456.307,13	329.982,26

European Foundation for the Study of Chronic Liver Failure (EF CLIF)

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Year	Adjusted net income (14)	Mandatory application amount (15)	Amounts executed to direct fulfillment in the year (Σ13a)	Application of resources to the direct fulfillment of the foundational purposes (13a)							Outstanding amount	
				2017	2018	2019	2020	2021	Total	% compliance		
2016	1.631.495,82	1.142.047,07	2.380.634,17	2.380.634,17						2.380.634,17	208,5%	0,00
2017	3.817.720,55	2.672.404,39	2.934.329,98		2.934.329,98					2.934.329,98	109,8%	0,00
2018	4.025.726,36	2.818.008,45	3.136.339,97			3.136.339,97				3.136.339,97	111,3%	0,00
2019	3.536.168,96	2.475.318,27	2.805.300,53				2.805.300,53			2.805.300,53	113,3%	0,00
2020	3.509.557,16	2.456.690,01	3.912.997,14					3.912.997,14		3.912.997,14	159,3%	0,00
Total		11.564.468,19	15.169.601,79	2.380.634,17	2.934.329,98	3.136.339,97	2.805.300,53	3.912.997,14		15.169.601,79		0,00