

ASSOCIAÇÃO BENEFICENTE SANTA FÉ

CNPJ/MF: 71.729.628/0001-70

Financial statements for the years
ended December 31, 2020 and 2019

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REPORT FROM THE INDEPENDENT AUDITORS ON FINANCIAL STATEMENT

To the Board of
Associação Beneficente Santa Fé
São Paulo – SP.

Opinion

We have audited the accompanying financial statements of **Associação Beneficente Santa Fé**, which comprise the balance sheet as of December 31, 2020, and the related statements of income, changes in stockholders' equity and cash flows for the year then ended, and the related notes, including the summary of significant accounting policies.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of **Associação Beneficente Santa Fé** as of December 31, 2020, the performance of its operations and its cash flows for the year then ended, following the accounting practices adopted in Brazil.

Basis for Opinion

We conducted our audit following Brazilian and international standards on auditing. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of **Associação Beneficente Santa Fé** per the ethical requirements established in the Code of Professional Ethics and Professional Standards issued by the Brazilian Federal Accounting Council, and we have fulfilled our other ethical responsibilities under these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis

Operational continuity

As described in note 11 b, the **Associação Beneficente Santa Fé** has INSS tax debts related to the employer's contribution to payroll for a period before the granting of the CEBAS registration which occurred in April 2015. This collection was contested in court by the Administration, on the understanding that it has always been a philanthropic assistance entity with guaranteed immunity rights in the Brazilian Constitution, however, even with the evaluation of possible gain of this action, the original value of this tax liability was maintained in liabilities without including monetary correction, fines, and charges. Consequently, the impact of this record has been substantially affecting the entity's equity until the present moment.

According to the opinion of the legal advisors, the probability of a favorable outcome to the cause by the Association described in note 13 is high.

The Administration has not presented an Action Plan in case this recognition is not victorious; however, it continues adopting measures to rescue the economic and financial balance of the entity, obtaining fomentation, donations, events, and other revenues and rigid control of expenses to revert this situation, while waiting for the granting of fiscal unenforceability.

By the end of December 2020, it continued to present overdraft liabilities, working capital deficiency, facts that affect the normal continuity of the activities.

The financial statements do not include any adjustments to the asset and liability accounts that might be required if the economic and financial balance is not reestablished.

Subsequent Events

As per explanatory note no. 22, the pandemic related to the Coronavirus (COVID-19) that started in March 2020 with shutdowns, social isolation, and other actions continue to affect normal operations. Management understands that with the prolongation, without a return to normalcy in the country, it may face financial difficulties in maintaining its activities. Due to these uncertainties, there are no conditions to evaluate the eventual impacts on the present financial statements.

Our opinion does not contain any reservations related to this matter.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements following accounting practices adopted in Brazil, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In the elaboration of the financial statements, management is responsible for assessing the Entity's ability to continue its operation, disclosing, as applicable, matters related to its operational continuity and the use of this accounting basis in the preparation of the financial statements, unless management either intends to liquidate the **Associação Beneficente Santa Fé**, or to cease operations or has no realistic alternative but to do so.

The officers of the **Associação Beneficente Santa Fé** are those with responsibility for overseeing the financial statement preparation process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted under Brazilian and international standards on auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

As part of our audit, following Brazilian and international auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting

from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to our audit to design audit procedures that are appropriate in the circumstances, but not to express an opinion on the effectiveness of the **Associação Beneficente Santa Fé's** internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the accounting base of operation continuity, and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the **Associação Beneficente Santa Fé** to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

São Paulo, May 24, 2021.

Cokinos & Associados Auditores Independentes

CRC 2SP 15.753/O-0

Demétrio Cokinos

CRC 1SP120410/0-2 – CNAI 385

**ASSOCIAÇÃO BENEFICENTE
SANTA FÉ**

CNPJ/MF: 71.729.628/0001-70

Balance Sheet

In reais

ASSETS	NE	<u>12/31/2020</u>	<u>12/31/2019</u>	LIABILITY	NE	<u>12/31/2020</u>	<u>12/31/2019</u>
Current		5.639.988	4.345.153	Current		6.243.471	6.386.493
Cash and cash equivalents	4	3.036.977	1.280.026	Providers		43.414	51.132
Accounts Receivable	5	2.409.933	2.780.062	Labor obligations	11 a.	140.126	156.872
Inventory	6	176.739	272.390	Social obligations	11 b.	68.482	59.466
Advances	7	15.163	11.302	Tax liabilities	11 c.	33.418	58.625
Prepaid Expenses	8	1.176	1.372	Vacation provisions and charges	11 a.	304.653	278.013
Other credits	8		-	Other bills to pay		-	-
				FGTS installment debts	11 b.	9.228	8.411
				Funds to be applied	12	2.954.018	3.083.793
				Contingencies Inss employer's quota	11 b.	2.690.132	2.690.181
Non-current		3.803.636	6.027.944	Non-current		3.799.433	6.018.585
Receivables	9	3.761.471	5.970.153	Funds to be applied	9	3.761.471	5.970.153
Fixed	10	42.165	57.791	Legal Contingencies	13		1.469
				FGTS installment debts	11 b.	37.962	46.962
				Uncovered Liability	14	(599.280)	(2.031.982)
TOTAL ASSETS		<u>9.443.624</u>	<u>10.373.096</u>	TOTAL LIABILITY		<u>9.443.624</u>	<u>10.373.096</u>

Márcia Ventura Dias
Chief Executive Officer
CPF nº 066.151.438-28

Marcélio de Oliveira
Accountant
CRC1SP113.950/0-5

The explanatory notes are an integral part of these financial statements

**ASSOCIAÇÃO BENEFICENTE
SANTA FÉ
INCOME STATEMENT FOR THE YEAR**
In Reais

		<u>2020</u>	<u>2019</u>
		TOTAL	TOTAL
GROSS OPERATING INCOME	NE	8.674.967	6.898.803
Revenue from assistance activities		3.014.370	1.966.378
Agreements and partnerships	17	3.014.370	1.956.296
Investments		-	9.890
Other income		-	192
Financial, equity and extraordinary revenues		5.660.598	4.932.425
With donations	18	2.974.900	2.192.400
Financial revenue		41.119	63.573
Other operational revenue		1.385.148	1.363.531
INSS employer's contribution (free of charge)	19	800.460	558.873
Nota Fiscal Paulista		146.667	449.408
Volunteering	20	155.083	147.421
Gratuities		157.219	157.219
OPERATIONAL COSTS AND EXPENSES		7.254.949	6.706.026
Expenses with activities		2.867.690	1.148.341
Socio-Educational Care		2.420.804	554.575
Social		374.646	530.474
Assistential		72.241	63.293
Operational Expenses		4.181.687	5.146.267
Personnel expenses		3.178.165,52	3.653.469
Administrative and general expenses		214.232,30	866.916
Services provided by third parties		477.955	367.840
Expenditure on materials		275.384	224.930
Taxes and fees		12.467	14.596
Depreciation	11	23.484	18.516
Contingent liabilities		-	-
Non-operational expenses		50.489	106.778
Financial Expenses		50.489	106.778
Other Expenses		-	-
Volunteering	20	155.083	147.421
Gratuities		-	157.219
SURPLUS (DEFICIT) FOR THE YEAR		<u>1.420.018</u>	<u>192.776</u>

The explanatory notes are an integral part of these financial statements

**ASSOCIAÇÃO BENEFICENTE
SANTA FÉ**
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR

In reais

	<u>12/31/2020</u>	<u>12/31/2019</u>
Equity		
At the beginning of the year	(2.031.982)	(2.226.010)
Surplus (deficit) for the year	1.420.018	192.776
Prior year adjustments	12.684	1.252
At the end of the year	<u>(599.280)</u>	<u>(2.031.982)</u>

The explanatory notes are an integral part of these financial statements

ASSOCIAÇÃO BENEFICENTE SANTA FÉ

CASH FLOW STATEMENT (in reais)

	2020	2019
OPERATIONAL ACTIVITIES		
NE		
Net surplus / deficit	1.420.018	192.776
Depreciation	23.484	1.252
Prior year adjustments	12.684	18.516
Provision for contingencies	-	-
Changes in working capital	2.528.679	33.355
Receivable	366.465	(1.749.214)
Inventories	95.652	(84.900)
Advances	-	12.967
Prepaid expenses	-	(149)
Other receivables	2.208.683	20.800
Suppliers	(5.345)	8.330
Labor obligations	(25.606)	40.321
Social charges	-	(2.762.180)
Tax charges	20.076	(10.715)
Provision for vacation pay	-	(7.348)
Other accounts payable	(1.469)	(1.421)
Debts from FGTS installments	-	8.411
Amounts to be applied	(129.776)	2.690.181
Contingency INSS employer's contribution	-	1.868.272
Net cash generated from operational activities	3.984.866	245.899
INVESTMENT ACTIVITIES		
Outputs		
Acquisitions of fixed assets at cost	(7.859)	(14.384)
Retirements of fixed assets	-	(109)
Net cash used in investing activities	(7.859)	(14.493)
FINANCING ACTIVITIES		
Inputs	(2.217.683)	46.962
New Loans	-	-
Increase in long-term liabilities	(2.217.683)	46.962
Outputs	(2.372)	(15.531)
Loan repayments	(2.372)	(15.531)
Net cash used in financing activities	(2.220.055)	31.432
Variation in cash and cash equivalents	1.756.952	262.837
Cash and cash equivalents at beginning of year	1.280.026	1.017.189
Cash and cash equivalents at the end of the year	3.036.977	1.280.026
Variation in cash and cash equivalents	1.756.952	262.837

The explanatory notes are an integral part of these financial statements

ASSOCIAÇÃO BENEFICENTE SANTA FÉ

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 In Reais - R\$

1. OPERATIONAL ENVIRONMENT

a. General Information:

The Associação Beneficente Santa Fé, with headquarters at 853 Rio Grande Street, Vila Mariana, in the city of São Paulo, is a civil association of private law, charitable, assistance, of philanthropic nature and non-profit, which has as its purpose and goals the provision of material, moral, pedagogical, medical assistance (through accompanying patients to public hospitals, without the practice of medicine by the entity itself), the professional development of children, adolescents and youth at risk, orphans or helpless, enrolled in the National Corporate Taxpayer Register (CNPJ) no. 71. 729.628/0001-70, holder of SMADS Certification under no. 30.4, enrolled in the Municipal Council of Social Assistance - COMAS-SP under no. 650/2012 and CEBAS registration, filed under no. 71000.080.497/2017-36 and valid until 04/27/2021.

b. Areas of activity

The Associação Beneficente Santa Fé has as its basic goals:

1. The promotion and defense of the rights of children, adolescents, and youth;
2. The construction and maintenance of day-care centers, youth homes, hostels, and other social centers;
3. To implant and maintain educational institutions at all levels, grades, and areas of teaching and scientific research;
4. To implement educational programs that can offer the student conditions for the full exercise of citizenship, professional opportunities and employability, and entrepreneurial skills;
5. To implement educational projects and events;
6. Elaborate, develop, and implement projects of cultural and artistic nature.

c. Maintenance

The Association may sign contracts or agreements with other related institutions, public or private, national or foreign, for the best development of its institutional purposes. It can also organize itself into productive units, service rendering units, or support groups.

d. Organization

The Association is directed and managed by a Board of Directors, thus constituted:

- President Director;
- Vice President Director;
- Secretary Director; and
- Treasurer Director; and
- Deputy Directors (two).

2. PRESENTATION OF THE FINANCIAL STATEMENTS

In the preparation of the financial statements, the Association adopted Law 11.638/07, enacted on December 28, 2007, and Law 11.941, of May 27, 2009, which modified and introduced new provisions to Law 6.404/76. The financial statements were prepared under the accounting practices adopted in Brazil, the Pronouncements, Orientations, and Interpretations issued by the Accounting Pronouncements Committee, and the specific legislation, and especially by Resolution nº 1.409/12 of 09/21/12, which approved the ITG 2002 Norm (R1) - related to Non-Profit Entities.

ASSOCIAÇÃO BENEFICENTE SANTA FÉ

- The financial statements were approved by the Management on May 14, 2021.
- Functional and presentation currency:

The items included in the financial statements are measured using the currency of the main economic environment in which the company operates ("the functional currency"). The financial statements are presented in R\$, which is the functional currency of Associação Beneficente Santa Fé.

Foreign currency transactions are translated into the functional currency at the exchange rates prevailing on the transaction dates. Foreign exchange gains and losses resulting from the settlement of these transactions and the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates are recognized in the income statement.

Classification and measurement:

An asset is recognized in the balance sheet when it is probable that its future economic benefits will be generated in favor of the Association and its cost/value can be reliably measured.

A liability is recognized in the balance sheet when the Association has a legal or constructive obligation as a result of a past event, and it is probable that economic resources will be required to settle it.

They are increased, when applicable, by the corresponding charges and monetary or exchange variations incurred. The provisions are recorded based on the best estimates of the risk involved.

Assets and liabilities are classified as current when it is probable that they will be realized or settled within the next 12 months, otherwise they are classified as non-current.

3. SIGNIFICANT ACCOUNTING POLICIES

The main accounting practices adopted by the Association are:

- a. Cash and cash equivalents: include cash on hand, balances in bank accounts, and financial investments, consisting of highly liquid securities with insignificant risks of changes in value. The balances of short-term investments are stated at cost, plus income earned through the balance sheet dates;
- b. Current and non-current assets: Recorded at realizable value, plus income incurred up to the balance sheet date, when applicable;
- c. Fixed Assets: Recorded at historical cost plus additions and retirements up to the balance sheet date, being depreciated by the straight-line method at rates that take into account the useful life period;
- d. Current and non-current liabilities: Stated at known and calculable amounts, plus, when applicable, the corresponding charges incurred;
- e. Provision for vacation and charges: Were calculated based on the rights acquired by employees up to the balance sheet date, and include the corresponding social charges;
- f. Income accounts: The accounting regime for the settlement of revenues and expenses is the accrual basis, except for donations that are recorded upon actual receipt;
- g. Use of estimates: The preparation of financial statements requires management to make estimates and assumptions, in its best judgment, that affect the reported amounts of assets and liabilities and the amounts of revenues, costs, and expenses. Actual amounts may differ from those estimated.

ASSOCIAÇÃO BENEFICENTE SANTA FÉ

4. CASH AND CASH EQUIVALENTS

As determined by CFC Resolution No. 1296/10 (NBC -TG 03) - Statement of Cash Flow and CFC Resolution No. 1376/11 (NBC TG 26) - Presentation of Financial Statements, the amounts accounted for in this subgroup represent cash on hand and demand deposits in bank accounts, as well as resources that have the same characteristics of cash liquidity and immediate availability or up to 90 (ninety) days and that are subject to an insignificant risk of change in value.

Description	12/31/2020	12/31/2019
Cash	754	447
Banks – Motion Account - No Restrictions	502	1.374
Total Cash and Banks - Unrestricted	1.256	1.821
Financial applications - CCDI	2.139.192	128.360
Savings Applications	157.711	50
Total Applications (Unrestricted)	2.296.903	128.410
Total Cash and Cash Equivalents - Unrestricted	2.298.159	130.231
Banks - Motion Account - With Restrictions	187.834	112.647
Total Cash and Banks - With Restrictions	187,834	112.647
Financial applications - CCDI	296.852	931.921
Savings Applications	254.133	105.227
Total Applications - With Restrictions	550.985	1.037.148
Total Cash and Cash Equivalents - With Restrictions	738.819	1.149.795
Total Available	3.036.977	1.280.026

5. RECEIVABLES

The balances receivable substantially represent funds from government grants for application in operating activities whose balances at the end of the year were as follows:

Description	12/31/2020	12/31/2019
Agreement to receive PMSP	2.047.189	1.976.659
FUMCAD Resources	349.893	776.003
Other receivables	12.851	27.401
Total	2.409.933	2.780.063

The amount refers to the totality of the agreement with the City Hall of São Paulo. The counterpart is recorded in the account payable in short and long term liabilities, being recorded by the amount of the rendering of accounts and as the expenses are being applied are deducted from the account payable, respectively, as a debit to expenses and as credits to income from agreements and subsidies following CPC 07.

6. INVENTORIES

The inventories existing on December 31 are valued at average cost, which does not exceed the market value, and are as follows:

Description	12/31/2020	12/31/2019
Other materials	18.639	67.490
Material for events (works of art received through donations)	158.100	204.900
Total	176.739	272.390

7. ADVANCES

Description	12/31/2020	12/31/2019
Advance payments to employees	5.445	6.591
Vacation advance payment	9.718	4.711
Total	15.163	11.302

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8. OTHER CREDITS

Description	12/31/2020	12/31/2019
Insurance premium	1.176	1.372
Total	1.176	1.372

9. LONG-TERM RECEIVABLES

Description	12/31/2020	12/31/2019
FUMCAD Resources	-	349.893
Agreement to receive PMSP	3.761.471	5.620.260
Total	3.761.471	5.970.153

10. FIXED

Fixed assets are recorded at acquisition or construction cost, less depreciation calculated using the straight-line method based on the rates mentioned in the table and taking into account the useful life and use of the assets (CFC Resolution No. 1,177/09 (NBC - TG 27)). Other expenses are capitalized only when there is an increase in the economic benefits of this item of property, plant, and equipment. Any other type of expense is recognized in the result as an expense when incurred. In the fiscal year, no impairment of assets due to deterioration, obsolescence, or loss of recoverable value was identified for recognition.

Description	Annual depreciation rates	12/31/2020	Additions	Write-offs	12/31/2019
Musical Instruments	10%	3.566	-	-	3.566
Machines and equipment	10%	4.246	-	-	4.246
Furniture and utensils	10%	156.027	1.655	-	154.372
Tools	10%	177	-	-	177
Computer equipment	20%	40.381	6.203	-	34.178
Subtotal		204.398	7.859	-	196.539
Cumulative Depreciation		-162.233	(23.485)	-	-138.748
Total net fixed assets		42.165	(15.626)	-	57.791

In 2020 there were no write-offs and the assets acquired or received as donation were R\$ 7,859

11. LABOR AND SOCIAL OBLIGATIONS

(a) Labor obligations

Description	12/31/2020	12/31/2019
Wages payable	140.126	156.872
Vacation to pay	304.653	278.013
Total	444.779	434.885

(b) Social obligations

Description	12/31/2020	12/31/2019
INSS payable (*)	23.440	22.627
FGTS payable (**)	22.016	23.048
PIS on payroll to be collected	23.026	2.481
Others	-	11.310
Total	68.482	59.466

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(*)As of this fiscal year, the INSS balance related to the employer's contribution that is being legally discussed and still awaiting a decision was segregated from the current INSS charges on remunerations for a better presentation of the statements and kept as current liabilities.

(**)The Entity has an FGTS installment plan that has been regularly amortized, which was also reclassified from the social obligations on wages accounts to short and long term as described:

Description	12/31/2020	12/31/2019
INSS payable (*)	2.690.181	2.690.181
FGTS payable - Short Term	9.228	8.411
Total	2.699.409	2.698.592

Description	12/31/2020	12/31/2019
FGTS payable - Long Term	37.962	46.962
Total	37.962	46.962

(c) Tax obligations

Description	12/31/2020	12/31/2019
IRRF to be collected	32.743	57.908
ISS payable	-	10
Others	298	707
Total	33.041	58.625

12. FUNDS TO APPLY

Consists of contractual amounts received and receivable classified as short-term not yet applied.

Description	12/31/2020	12/31/2019
PMSP Resources	2.701.591	3.083.793
Private Resources	252.427	-
Total	2.954.018	3.083.793

13. CONTINGENCY RESERVE.

The Associação Beneficente Santa Fé, a charitable organization, of philanthropic character, that applies integrally all the resources for assistance activities and with recognition of public utility, was the object of a tax assessment by the INSS, being required to pay the employer's contribution on the remuneration of its employees, which was contested in court and awaits a decision.

It is important to highlight that since April 2015, the Entity obtained CEBAS registration - Certificate of Charitable Organization of Social Assistance (see note 19) and recognition as a philanthropic welfare entity with signed agreements and performing important actions, especially in the shelter of children and adolescents in vulnerable conditions.

Following the CPC 25 guidance and based on the opinion of its legal advisors, the Entity does not accrue for the lawsuits in which it is the defendant, the loss probability of which is classified as possible or remote.

Concerning tax lawsuits (social security: employer's contribution), although it does not recognize the collection, it keeps the record of the original amount required until the CEBAS is obtained in a separate account of INSS payable, see note 11 b, although its legal advisors understand that the results of these lawsuits will be favorable to the entity and the probability of a gain is possible.

14. OVERDRAFT LIABILITY

Presented in updated values and comprises the initial net worth of R\$15,715.07, increased by Superavits or decreased by Deficits, adjustments, and donations occurred annually, totaling a negative net worth as of December 31 of **R\$599,280** (R\$2,031,982 as of December 31, 2019).

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Management has not prepared a formal action plan for recovery, although it maintains actions to raise funds to rebalance the financial deficits and reverse this situation in the medium and short term, especially if there is a reversal of the tax liabilities mentioned above.

15. RESOURCES

The entity's resources were applied in its institutional purposes per its Articles of Incorporation, demonstrated by expenses (costs) and equity investments.

The Association's revenues come exclusively from donations and agreements with the government, and it does not charge any participation from the users.

16. INCOME AND EXPENSES

The revenues and expenses of the entity are registered through receipts, among them, bank notices, invoices, receipts, contracts, and under the legal and fiscal requirements.

17. FUNDS AND GRANTS FOR THE YEAR

The funds were recorded as revenues for the year as from their application in the costing of services and the effective rendering of accounts under the terms of the agreements signed with the Municipal Secretary of Social Assistance of the Municipality of São Paulo and the Municipal Fund for Children and Adolescents (FUMCAD) as listed below:

Description	Agreement	12/31/2020	12/31/2019
PMSP: Shelter Services for Children and Adolescents	Nº 058/SMADS/2019	2.233.690	1.956.296
	Nº 396/SMADS/2018		
Total		2.233.690	1.956;296
Description	Agreement		12/31/2019
FUMCAD	PROCESSO 60742019/0002197-8	780.679	-
Total		780.679	-

18 DONATIONS RECEIVED IN THE YEAR

The following donations were received during the year:

Description	12/31/2020	12/31/2019
Cash donation	654.136	640.680
Foreign donations	2.319.971	1.402.143
Other donations (materials, food, goods for use)	794	149.577
Total	2.974.901	2.192.400
Nota Fiscal Paulista	146.667	449.408
Total	3.121.568	2.641.808

19. SOCIAL SECURITY EXEMPTIONS USED

The certification of charitable entity of social assistance was granted under protocol No. 71000.073405/2013-38, published in the Official Gazette of the Union on 04/28/2015, with validity renewed under protocol No. 71000.080.497/2017-36, published on 04/26/2018 valid until 04/27/2021 in process of renewal for the subsequent period.

The following are the amounts related to the social security exemptions as if they were due during the fiscal year.

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	31/12/2020	31/12/2019
INSS Employer's Quota	800.460	558.873
Total	800.460	558.873

20. VOLUNTEER SERVICES

In compliance with CFC Resolution No. 1,409, of September 21, 2012, approving the NBC ITG 2002 - Non-Profit Entity, which states that volunteer work must be recognized at the fair value of the service rendered as if the financial disbursement had occurred, the volunteer work taken on by the Santa Fé Charitable Association was calculated.

The amount of R\$ 155,083 in 2020 (R\$ 147,421 in 2010) was calculated based on the attendance notes of the hours of meetings and participation in events of the volunteers who help the institution.

21. INSURANCE (Unaudited)

The Entity maintains insurance coverage in an amount considered sufficient by Management to cover eventual risks on its assets and/or liabilities.

22. SUBSEQUENT EVENTS

Seeking to observe all the procedures recommended by the WHO and government authorities, due to the pandemic of the coronavirus, the Entity adopted protective measures for its collaborators and those assisted without paralyzing its services and responsibilities regarding the projects and obligations in progress.

The entity, following the preventive measures adopted by the state and municipality of São Paulo, since March 17, 2020, has promoted the removal of its administrative staff from its headquarters to work from home and thus continues to adopt the protocols of prevention against the pandemic that continues to affect globally and especially the Brazilian population and seeking alternatives for the realization of virtual charity events and opening new sources of funding to try to minimize the impact of the pandemic (covid 19) in the activities of the Institution.

At this time, due to the many uncertainties, it is not yet possible to measure the impact and effects of the pandemic.

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