

# **Financial Statements**

## **Instituto WCF - Brasil**

December 31, 2021 and 2020  
with Independent Auditor's Report

# Instituto WCF - Brasil

## Financial statements

December 31, 2021 and 2020

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## Independent auditor's report on financial statements

To the Directors and Officers of  
**Instituto WCF - Brasil**  
São Paulo – SP

### Opinion

We have audited the financial statements of WCF - Brasil (the "Institute"), which comprise the statement of financial position as at December 31, 2021 and the related statements of surplus (deficit), of changes in net worth, and of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Instituto WCF - Brasil as at December 31, 2021, its financial performance and its cash flows for the year then ended, in accordance with the accounting policies adopted in Brazil, applicable to nonprofit organizations (NPOs) – ITG 2002 (R1).

### Basis for opinion

We conducted our audit in accordance with 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 the Institute in accordance with the relevant ethical principles set forth in the Code of Professional Ethics for Accountants, the professional standards issued by Brazil's National Association of State Boards of Accountancy (CFC) and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibilities of the Executive Board and those charged with governance for the financial statements

The Institute's Executive Board is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting practices adopted in Brazil, applicable to nonprofit organizations (NPOs) – ITG 2002 (R1), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Board is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Institute's financial reporting 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 of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our qualified opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identified and assessed risks of material misstatements of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board.
- Concluded on the appropriateness of the Executive Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute'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 auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.



- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the corresponding 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 may have identified during our audit.

São Paulo, May 12, 2022.

ERNST & YOUNG  
Auditores Independentes S.S.  
CRC-2SP034519/O-6

A handwritten signature in blue ink, appearing to read 'B. Marchetti Moretti', is positioned above the printed name.

Bruno Marchetti Moretti  
Accountant CRC-1SP321238/O-2

## Instituto WCF - Brasil

Statement of financial position  
December 31, 2021 and 2020  
(In thousands of reais – R\$)

	Note	2021	2020
Assets			
Current assets			
Cash and cash equivalents	3	1,377,582	635,232
Marketable securities	4	6,975,145	6,017,476
Accounts receivable		343,055	57,155
Other assets		294,529	163,198
Total current assets		8,990,311	6,873,062
Noncurrent assets			
Property and equipment		26,848	37,131
Total noncurrent assets		26,848	37,131
Total assets		9,017,159	6,910,193
Liabilities and net worth			
Current liabilities			
Trade accounts payable	5	262,922	222,476
Payroll and related charges	6	164,737	192,797
Taxes and contributions payable		61,276	47,572
Advanced funds	7	1,227,512	664,844
Total current liabilities		1,716,447	1,127,689
Noncurrent liabilities			
Provision for contingencies	8	1,450,248	1,187,672
Total noncurrent liabilities		1,450,248	1,187,672
Net assets			
Net assets		5,850,464	4,594,832
Total liabilities and net worth		9,017,159	6,910,193

See accompanying notes.

## Instituto WCF - Brasil

Statement of surplus (deficit)  
Years ended December 31, 2021 and 2020  
(In thousands of reais – R\$)

	Note	2021	2020
Revenues			
Donations – Na Mão Certa Program (PNMC)		2,749,481	2,101,653
Donations – Partnership with Atlantica Hotels Internacional		69,502	102,770
Sundry donations and other projects		4,068,133	3,255,795
Other revenues – services provided		1,012,495	590,696
Other revenues – volunteer services (gratuities)		241,580	217,262
Total revenues	9	8,141,191	6,268,176
Operating costs and expenses			
Project expenses		(3,456,005)	(2,981,160)
Expenses with resource mobilization		(666,069)	(695,754)
Volunteer services (gratuities)		(241,580)	(217,262)
Operating expenses		(918,153)	(413,391)
Administrative expenses		(1,140,240)	(1,214,546)
Communication expenses		(751,582)	(693,383)
Total operating costs and expenses	10	(7,173,629)	(6,215,496)
Surplus before finance income (costs)		967,562	52,679
Finance income (costs)			
Revenues		288,476	145,254
Expenses		(405)	(80,224)
		288,071	65,030
Surplus for the year		1,255,633	117,709

See accompanying notes.

## Instituto WCF - Brasil

Statement of changes in net worth  
Years ended December 31, 2021 and 2020  
(In thousands of reais – R\$)

	<b>Net assets</b>	<b>Accumulated surplus (deficit)</b>	<b>Total</b>
Balances at December 31, 2019	4,477,122	-	4,477,122
Surplus for the year	-	117,709	117,709
Incorporation of the surplus into net assets	117,709	(117,709)	-
Balances at December 31, 2020	4,594,831	-	4,594,831
Surplus for the year	-	1,255,633	1,255,633
Incorporation of the surplus into net assets	1,255,633	(1,255,633)	-
Balances at December 31, 2021	<b>5,850,464</b>	<b>-</b>	<b>5,850,464</b>

See accompanying notes.



## Instituto WCF - Brasil

Statement of cash flows – indirect method  
 Years ended December 31, 2021 and 2020  
 (In thousands of reais – R\$)

	<b>2021</b>	<b>2020</b>
Cash flows from operating activities		
Surplus for the year	<b>1,255,633</b>	117,709
Adjustments to reconcile surplus for the year		
Depreciation and amortization (Note 10)	<b>10,283</b>	9,346
Provision for labor contingencies (Note 10)	<b>262,576</b>	242,425
Changes in assets and liabilities		
Accounts receivable	<b>(285,900)</b>	57,845
Other assets	<b>(131,331)</b>	(114,074)
Trade accounts payable	<b>40,446</b>	52,136
Payroll and related charges	<b>15,470</b>	89,138
Taxes and contributions payable	<b>(29,826)</b>	(53,275)
Advanced funds	<b>562,668</b>	(122,407)
Other obligations	-	(7,128)
Net cash flows from (used in) operating activities	<b>1,700,019</b>	271,715
Cash flows from investing activities		
Acquisition of property and equipment	-	(7,510)
Marketable securities, net	<b>(957,669)</b>	(1,643,380)
Net cash flows used in investing activities	<b>(957,669)</b>	(1,650,891)
Cash flows from financing activities	-	-
Increase in cash and cash equivalents for the year	<b>742,350</b>	(1,379,175)
Cash and cash equivalents at beginning of year	<b>635,232</b>	2,014,407
Cash and cash equivalents at end of year	<b>1,377,582</b>	635,232

See accompanying notes.

# Instituto WCF - Brasil

Notes to financial statements  
December 31, 2021  
(In thousands of reais - R\$)

## 1. Operations

Instituto WCF - Brasil (the “Institute”), founded on November 24, 1999, is a nonprofit organization with main offices at Rua Funchal, nº 513, Conjunto 62, Vila Olímpia, São Paulo - SP, primarily engaged in (a) strengthening the development of children and young adults deprived of their basic rights; and (b) providing services to satisfy the basic needs of these children and young adults, as well as offering opportunities for these individuals to fully develop their potential and become competent citizens.

The Institute meets the requirements of item VI, subitem “c”, article 150, of the 1988 Brazilian Federal Constitution, and Law No. 9790/99, also known as “Third Sector Law”, regulated by Decree No. 3100/99, and qualifies, in accordance with the Ministry of Justice, as a Public Interest Non-governmental Organization (OSCIP).

### Impacts of COVID-19 on the Institute's operations

In 2021, upon continuity of COVID-19 pandemic, the Institute maintained the Risk Committee formed in 2020, whose members are the director, managers and financial coordinator, who continued to monitor and analyze events related to the pandemic, maintaining various preventive and mitigating health measures, in compliance with the rules and policies established by Brazilian and foreign health authorities on the safety of people, society and the Institute's operations.

The protocols for suspected and confirmed cases were maintained, as well cleaning measures and procedures, cancellation of internal and external events, closing of lounges and shared spaces, home office practices and remote meetings.

Additionally, management analyzed any impacts on its estimates, judgments and assumptions that could affect the measurement of provisions presented in the financial statements, in addition to the realization of financial assets currently held in prime banks. It also analyzed the relationship with suppliers and partners, and no significant effects were identified that should be reflected or even disclosed in the financial statements for the year ended December 31, 2021.

## 2. Presentation of financial statements and summary of significant accounting practices

Significant accounting policies used to prepare these financial statements are described below. These policies have been consistently adopted in all the years presented.

## **Instituto WCF - Brasil**

Notes to financial statements (Continued)  
December 31, 2021  
(In thousands of reais - R\$)

### **2. Presentation of financial statements and summary of significant accounting practices (Continued)**

#### **2.1. Basis of presentation and preparation of financial statements**

##### Statement of compliance

The financial statements were prepared and are presented in accordance with the accounting practices adopted in Brazil applicable to nonprofit organizations – NPOs (ITG 2002 (R1)) and evidence all significant information that is consistent with the information used to manage the Company's operations.

##### Basis of preparation

The financial statements of the Institute were prepared under the historical cost convention, unless otherwise stated.

##### Functional and presentation currency

Items included in the financial statements of the Institute are measured using the currency of the main economic environment in which the Institute operates ("functional currency"). The financial statements are presented in Brazilian Reais (R\$), which is both the functional and the presentation currency of the Institute.

##### Use of estimates and judgments

Preparation of the financial statements in accordance with the accounting policies adopted in Brazil applicable to nonprofit organizations (ITG 2002 (R1)) requires that management make judgments and estimates and adopt assumptions that affect the application of accounting policies and amounts disclosed referring to assets and liabilities, revenues and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on an ongoing basis. Reviews of accounting estimates are recorded in the period in which such estimates are reviewed and in any future periods affected.

## Instituto WCF - Brasil

Notes to financial statements (Continued)  
December 31, 2021  
(In thousands of reais - R\$)

## 2. Presentation of financial statements and summary of significant accounting practices (Continued)

### 2.2. Significant accounting practices adopted

Summary of significant accounting policies adopted by the Institute is as follows:

a) Assets and liabilities

Amounts receivable and payable in the course of the subsequent year are classified as current assets and liabilities, respectively.

b) Donations and contributions

Donations and contributions received that aim at sponsoring specific programs and projects are recorded in P&L and accrued based on the realization of the expenses on each assistance program. Donations received for unrealized projects remain recorded under "Advanced funds".

Donations and contribution received that have no specific destination are recorded under "Sundry donations and other projects" when effectively received.

c) Cash and cash equivalents

These comprise cash, demand accounts and short-term investments maturing within 90 days, or subject to repurchase agreements, readily convertible into cash and posing low risk of change in value.

d) Marketable securities

These are stated at cost, plus agreed-upon remuneration, recorded proportionally until reporting date or at market value, if this value is lower.

e) Property and equipment

These are stated at acquisition cost, less accumulated depreciation and/or impairment losses, as the case may be. The Institute uses the straight-line depreciation method defined based on the estimated useful life of each asset or asset component. The amount subject to depreciation, useful life of the assets and depreciation method are reviewed at the financial statement closing date and adjusted on a prospective basis, if required.

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

## 2. Presentation of financial statements and summary of significant accounting practices (Continued)

### 2.2. Significant accounting practices adopted (Continued)

f) Accrued vacation pay and related charges

These are computed based on employee compensation and rights vested at the financial statement closing date, including one-third vacation bonus legally imposed and related charges.

g) Expenses

These are recorded as incurred, on an accrual basis.

h) Use of estimates

Preparation of the financial statements in accordance with the accounting practices adopted in Brazil applicable to nonprofit organizations (ITG 2002 (R1)) requires that management use estimates for recording certain transactions that affect the assets, liabilities, revenues and expenses of the Institute, as well as disclosure of financial statement information. The results of these transactions and information, upon their effective realization in subsequent periods, may differ from these estimates. Major estimates relating to the financial statements refer to calculation of provision for contingencies and useful life of property and equipment items.

i) Provisions

Provisions are recorded when the Institute has a present (legal or constructive) obligation arising from past events, the settlement of which is expected to result in an outflow of economic benefits, in an amount that can be reliably estimated.

In the event of a series of similar obligations, the likelihood of settling such obligations is calculated taking into consideration the class of obligations as a whole. A provision is recorded even if the likelihood of settlement relating to any individual item included in the same class of obligations is small.

## Instituto WCF - Brasil

Notes to financial statements (Continued)  
December 31, 2021  
(In thousands of reais - R\$)

## 2. Presentation of financial statements and summary of significant accounting practices (Continued)

### 2.2. Significant accounting practices adopted (Continued)

#### i) Provisions (Continued)

Provisions are measured at present value of the expenses that are likely to be required to settle the obligation, using a pre-tax rate that reflects current market valuations of the time value of money and the specific risks of the obligation. The increase in the obligation due to the passage of time is recorded as finance costs.

#### j) Trade accounts payable

Trade accounts payable are liabilities payable for goods acquired or services received from suppliers in the ordinary course of activities, classified under current liabilities if their payment is due within one year. Accounts payable are otherwise stated as noncurrent liabilities. They are usually recognized at the amount of the corresponding invoice.

#### k) Calculation of surplus (deficit)

Surplus (deficit) is recognized on an accrual basis. Surplus for the year will be included in net assets in accordance with legal and statutory requirements, since surplus will be fully applied in the Brazilian territory, for maintaining and developing the institutional objectives of the Institute and in accordance with Resolution No. 1409/12, which approved ITG 2002 (R1).

#### l) New standards, amendments and interpretations

There were no significant amendments to standards and interpretations applicable to nonprofit organizations in the year, considering the accounting practices currently used by the Institute.

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 3. Cash and cash equivalents

Cash and cash equivalents are as follows:

	2021	2020
Cash and banks (a)	3,032	3,192
Banks - amounts for specific projects (b)	1,050,726	569,579
Short-term investments (c)	323,824	62,461
Total	1,377,582	635,232

- (a) Petty cash and balances in current accounts in the national banking system (Bradesco and Itaú) for the payment of fixed, administrative and surplus cash expenses for projects already carried out, without the commitment to return them to the donating counterparties.
- (b) Funds for projects financed by partnerships between the Institute and independent donors. These balances are fully classified as "Advanced funds" in current liabilities and their respective recipients are duly identified in Note 7.
- (c) Short-term investments are readily convertible into a known cash amount, subject to low risk of change in value and refer to Bank Deposit Certificates remunerated at rates ranging from 90% to 98% of the Interbank Deposit Certificates (CDI) (90% to 98% of CDI at December 31, 2020).

### 4. Marketable securities

These are represented by investment fund shares with average yield of 116.5% of CDI in 2021.

Marketable securities are as follows:

	2021	2020
Marketable securities (a)	6,975,145	6,017,476
Total	6,975,145	6,017,476

- (a) Part of the total in 2021, in the amount of R\$176,786, refers to funds allocated to projects financed by partnerships between Instituto WCF and independent recipients, classified as "Advanced funds" in current liabilities and their respective recipients are duly identified in Note 7.

### 5. Trade accounts payable

	2021	2020
Accounts payable – sundry suppliers	153,952	222,476
Provisions for trade accounts payable (a)	108,970	-
Total	262,922	222,476

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 5. Trade accounts payable (Continued)

- (a) In 2021, provision for trade accounts payable refers to (i) investment in improvements in internal processes upon implementation of Netsuite, Oracle's corporate management software amounting to R\$ 69,570 for implementation in Replay; and (ii) investment in Na Mão Certa Program communication for reformulating and modernizing the website, amounting to R\$39,400.

### 6. Payroll and related charges

	2021	2020
Payroll payable	35,887	-
Accrued vacation pay	69,943	95,528
INSS, PIS and FGTS	58,907	97,269
<b>Total</b>	<b>164,737</b>	<b>192,797</b>

### 7. Advanced funds

These are related to funds from donations for projects in the process of being carried out and, thus, not recognized in surplus (deficit) for the year.

Breakdown of advanced funds is as follows:

	2021	2020
<b>Donators and projects</b>		
Adecoagro Vale do Ivinhema	167,810	-
Aldeias Infantis SOS Brasil (j)	-	33,552
Antonia Ax:son Johnson (CAI) (w)	292,696	-
BID Invest (f)	-	6,212
Cargill S/A	29,049	-
Carlson - Campanha PNMC - Viagem Segura (e)	73,666	38,751
FEAC - Federação Entidades Ass. de Campinas (y)	112,374	-
The Freedom Fund	16,018	-
Instituto Intercement	55,191	-
Klabin S/A	9,709	-
LD Celulose S.A. - Programa Grandes Obras (a)	52,814	54,818
PNMC 2022/2021 (k)	281,578	181,090
Portocel Terminal Esp. de Barra do Riacho S/A (a)	-	62,603
Swiss Philanthropy (v)	51,548	133,734
UNICEF - End Violence Against Children	67,345	146,081
UNICEF - Escuta Especializada	-	8,003
Suzano S/A	17,714	-
<b>Total</b>	<b>1,227,512</b>	<b>664,844</b>



## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 8. Provision for contingencies

The Institute is subject to contingencies of a civil, tax and labor nature, among others. Management periodically reviews the known risks, assesses the likelihood of probable losses and adjusts the provisions, taking into consideration the opinion of the Institute's legal advisors and other data available at year-end. At December 31, 2016, a provision was set up for labor contingencies (social security), which has been adjusted on an annual basis. The adjustment of this provision in 2021 represented an increase of R\$262,576 (R\$242,425 in 2020) in administrative expenses.

### 9. Revenues from donations and services provided

	2021	2020
<b>Donations – Na Mão Certa Program: (k)</b>		
Aeroportos Brasil Viracopos S/A	64,682	26,400
Aerosoft Cargas Aéreas Ltda	5,490	5,280
AGA Armazens Gerais e Logística Ltda	6,900	-
Agricopel Com de Derivados de Petróleo Ltda	5,490	5,280
Aliança Navegação e Logística Ltda	4,395	-
Amaggi Exportação e Importação Ltda.	61,800	73,360
Ambipar Logistics Ltda	6,900	6,600
Andrade Transportes Rodoviários Ltda	9,200	8,800
Antonio Luiz Pereira & Cia Ltda	4,395	4,224
Apolo Transportes Ltda	3,077	-
Aranão Transportes Rodoviários	6,900	6,600
Arteris S.A.	20,600	-
Arthur Lundgren Tecidos S/A - Casas Pernambucanas SP	8,800	8,800
Ativa Distribuição e Logística Ltda.	5,490	4,800
Axon Transportes S.A.	4,395	5,280
BBM Logística S.A.	9,200	8,800
Bendini Logística Ltda	4,395	4,224
Braskem S.A.	41,200	39,600
Bravo Serviços Logísticos Ltda	5,490	5,280
Brenex-Consut. E Organiz. Logística Ltda	4,395	-
BRF S.A.	19,800	-
BRLOG Logística Ltda	5,490	5,610
Budel Transportes Ltda	5,490	5,280
Bull Log Transp. Nacionais e Internacionais Ltda	4,395	3,762
Buonny Projetos e Serviços de Riscos Securitários Ltda	5,490	5,280
C E A Modas Ltda (2021) e Instituto C E A de Desenv. Social (2020)	27,500	75,000
CA Rezende Transportes Ltda	4,395	3,168
CAED Logística e Transporte Ltda	6,900	7,066
Calamo Distrib. de Produtos de Beleza S.A.	9,200	-
Cargas e Transportes Alto Horizonte	4,395	2,376
Cargill Agrícola S.A.	41,200	14,308
Cargo Modal Transportes Serviços e Locação Ltda	5,490	5,280
Cargo Polo Com Log e Transportes	-	3,168
Cargosoft Transportes Ltda	5,490	-

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

	2021	2020
Carsten Serviços e Transportes EIRELI	4,395	3,168
Cattalini Terminais Marítimos S/A	6,900	-
Centrais Elétricas Brasileiras S.A. Eletrobras	41,200	39,600
Centrais Elétricas de Santa Catarina S.A.	13,800	13,200
Cesari Logística Ltda	6,900	6,600
Champion Log Transportes Ltda-ME	4,395	4,224
Cia Ultragaz S.A.	27,500	26,400
Companhia Vale	132,000	132,000
Cofco Internacional Transportes Ltda	-	8,800
Comando Logística e Transportes Ltda	4,395	4,224
Companhia de Cimento Campeão Alvorada	6,900	-
Comercial Pivato Ltda	-	4,418
Comtrasil Comércio e Transportes Ltda	5,490	5,280
Conceição Moraes Transportes Eireli	4,395	-
Concessionária Ayrton Senna Carvalho Pinto	6,236	3,960
	2021	2020
<b>Donations – Na Mão Certa Program: (k)</b>		
Concessionária de Rodovias Minas Gerais Goiás S.A.	6,236	3,960
Concessionária Ecovia Caminho do Mar S.A.	6,236	3,960
Concessionária Ecovias do Serrado S.A.	6,236	-
Concessionária Ecovias dos Imigrantes S.A.	6,236	3,960
Concessionária Ponte Rio Niterói S.A.	6,236	3,960
Concórdia Transportes Rodoviários Ltda.	4,395	5,280
Cooperacarga S.A.	5,490	2,710
Cooperativa dos Transportadores Autônomos de Cargas e Passageiros da Região Metropolitana de BH (Coopmetro)	3,300	8,448
Cooperativa de Transporte e Logística do Alto Tietê	4,395	5,412
Cooperativa de Transp. de Cargas Químicas e Corrosivas de Mauá (COOPERTRANS)	2,475	2,376
Cooperativa dos Transportes de APIAI	-	1,056
Copagaz Distribuidora de Gás S.A.	6,900	6,633
Cordioli Transportes Ltda	5,490	5,280
Costa Teixeira Transportes Ltda	5,490	5,280
CRH Sudeste Indústria de Cimento S/A	-	6,600
D'Granel Transportes e Comércio Ltda	5,490	6,600
Das Neves Transportes Ltda	4,395	-
Dourado Logística Transportes e Serviços Ltda	4,395	3,380
Duratex S.A.	27,500	26,400
DUX Trucking Ltda	-	1,584
DX Transporte Rodoviários Cargas e Logística	2,475	-
Ebmac Transportes e Logística Ltda.	1,650	4,224
Eco 101 Concessionária de Rodovias S/A	6,236	3,960
Eco 135 Concessionária de Rodovias S/A	6,237	3,960
Ecolog Transportes e Serviços Eireli	825	-
Ecoporto Santos S.A.	6,237	3,960
Empresa Concessionária de Rodovias do Sul S/A	6,237	3,960

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

	2021	2020
EO Soluções Customizadas Ltda	1,650	-
Expresso Gonçalves Transportes Ltda.	4,395	4,787
Expresso Hércules Transportes e Comércio Ltda.	5,490	5,280
Expresso São Paulo Minas Ltda	4,395	2,816
F&M Transportes e Logística Ltda	3,300	4,224
Fedex Brasil Logística e Transporte S.A.	20,600	19,800
FL Brasil Holding, Logística e Transporte Ltda	6,981	6,600
Flex Soluções Integradas Ltda-ME	-	3,168
Fortunate S. M. Produções Artísticas EIRELI	-	8,000
Fosnor-Fosfatados do Norte-Nordeste S/A	9,200	8,800
Furnas Centrais Elétricas S.A.	27,500	19,800
G.H. Neves e Cia Ltda	5,490	7,111
G7 Log Transportes Ltda.	5,490	5,280
Gadle Tecnologia S.A.	3,300	-
Gafor S.A.	6,900	6,600
Galdino Cabral e Galdino Ltda	-	1,584
Gelog Com. Log. Locações Serviços e Transportes Ltda	9,200	8,800
Ghelere Transportes Ltda	13,800	5,280
GMLOG Transportes Ltda	4,395	3,378
Goflux Tecnologia da Informação Ltda	825	-
Graneleiro Transportes Rodoviários Ltda.	6,900	6,600
Guerra Logística EIRELI	-	1,584
	2021	2020
<b>Donations – Na Mão Certa Program: (k)</b>		
Guta Serviços de Transportes EIRELI	1,650	1,584
Henrique Stefani e Cia Ltda	5,490	-
Hexion Química do Brasil Ltda	9,200	8,800
Hidrovias do Brasil	-	40,145
HNK BR Indústria de Bebidas Ltda	6,900	6,600
IC Transportes Ltda	5,490	5,280
Instituto Gerdau	27,500	26,400
Instituto Intercement	27,500	26,400
Instituto SLC	20,700	-
Instituto Lojas Renner e Lojas Renner S.A.	68,600	66,000
Instituto Sócio Cultural TPI	27,500	26,400
INTEC - Integr. Nacional de Transp. de Encom. e Cargas	3,450	3,300
Ipiranga Produtos de Petróleo S/A	27,500	26,679
Itaipu Binacional	27,500	26,400
Itaobi Transportes Ltda	5,490	6,160
ITJ Finger Transportes Ltda	3,077	-
Jaloto Transportes Ltda.	5,490	5,280
Jomini Logística EIRELI	4,395	3,380
José Herculano da Cruz Filhos S/A	5,490	5,573
Jotalle Transportes e Cargas Rodoviárias	3,300	-
JSL S.A.	-	8,800
Karnec Transportes Ltda EPP	-	1,584

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

	2021	2020
Klabin S/A	27,500	26,400
LD Celulose S/A	41,200	-
Leandro Bighetti Transportes Eirelli Ltda	3,077	-
Lenarge Transportes e Serviços Ltda	6,900	-
Liran Transportes e Logística Ltda.	4,600	5,280
Localfrio S/A Armazéns Gerais e Frigoríficos	4,395	4,224
Logic Pharma Logística Armazéns Gerais Ltda	1,650	-
Lógica Transportes Especiais Ltda	-	3,168
Lognet Logística e Transporte S.A.	3,300	2,310
Logquim Transportes e Logística Ltda.	-	634
Louis Dreyfus Company Brasil S.A.	34,300	-
Louis Dreyfus Company Transportes Ltda	6,900	-
Luizinho Transportes e Logística	5,490	4,224
Magazine Luiza	28,840	-
Mahnic Operadora Logística Ltda	4,395	4,224
Man Latin America Indústria e Comércio de Veículos Ltda	27,500	36,000
Manfrim Industrial e Comercial Ltda	27,500	26,400
Marshipping Transporte e Logística	1,650	1,584
Martins Comércio e Serviços de Distribuição S.A.	6,900	6,600
Martins Despachos e Assessoria em Logística Ltda.	3,300	3,168
Martins Medeiros Logística Ltda	-	3,612
Mendes e Koch Ltda	-	5,280
Mercedes-Benz do Brasil Ltda.	27,500	-
Mercotrans Transportes e Logística Ltda.	3,300	3,168
Mineração Maracá Indústria e Comércio S.A.	9,200	8,800
Mira Serviços de Transportes Ltda	1,650	5,280
Montserrat Rodoviário Eireli	2,475	-
Motus Serviços Ltda.	6,900	6,600
MS Port Solutions Logística Ltda	3,300	3,168
	2021	2020
<b>Donations – Na Mão Certa Program: (k)</b>		
MVC Transporte e Logística Ltda.	5,490	5,280
Nasul Cargo Logística Ltda.	6,900	6,600
Navegações Unidas Tapajos S/A	-	39,600
Nelcar Transportes Rodoviários Ltda.	5,490	3,168
O Boticário Franchising Ltda	-	8,800
Open Tech Sistemas Gerenciamento de Riscos S/A	4,005	2,816
OTD Brasil Logística S/A	9,200	8,800
Otto Baungart Indústria e Comércio S.A.	13,800	-
Patrus Transportes Ltda.	27,500	26,400
Pedroni Logística Ltda	4,395	4,224
Phenix Com. Loc. Log. Serv. e Transportes EIRELI	6,900	6,820
Politec Assessoria e Transportes Ltda EPP	4,395	3,168
Polivias S/A Transportes e Serviços	5,490	5,280
Pozzer Transportes Rodoviários de Cargas Ltda	3,300	4,224
Quimisa S.A.	6,900	6,600

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

	2021	2020
Racslog Logística e Transportes Ltda	3,300	3,168
Rafer Transporte Rodoviário de Cargas Ltda.	4,395	4,224
Raia Drogasil S.A.	68,600	-
Raizen Energia S/A	41,200	39,600
Raupp Transportes Rodoviários EIRELI	4,395	4,224
Repom S.A.	6,900	6,600
RFG Comércio de Transportes e Serviços Ltda	20,600	-
Rigon Transportes Ltda	3,300	3,168
Risel Combustíveis Ltda	6,900	6,930
Ritmo Logística S/A	5,490	5,280
Rodo Drive Transportes e Logística Ltda	4,395	3,168
Rodogranel Logística e Serviços Ltda.	6,900	6,600
Rodonaves Transportes e Encomendas Ltda	129,000	4,224
Rodoviário Morada do Sol Ltda	4,600	-
Rodovia das Cataratas S.A. (Ecocataratas)	6,236	3,960
Rodrigo Boaventura Guimarães	825	-
Rudlog Transportes e Logística Ltda	3,300	3,168
Rumo Malhas Sul S/A	27,500	26,400
Sabará Químicos e Ingredientes S.A.	6,900	6,600
Sancargo Logística de Cargas Ltda	3,300	3,168
Santos Brasil Participações S.A.	9,200	8,800
Sascar Tecnologia e Segurança Automotiva S.A.	6,900	6,620
Scapini Transportes e Logística Ltda	5,490	5,280
Sequoia Logística e Transportes S/A	5,490	5,280
Simpar S.A.	27,500	-
Sigma Transportes e Logística	-	5,280
Sistema Transportes S/A	4,395	4,224
SLT Transportes	1,650	792
Soluciona Logística e Transporte Ltda	6,900	8,800
STE Transportes Ltda	5,490	5,280
Suzano S/A	137,200	21,000
TDC Distribuidora de Combustíveis S/A	9,200	-
Techtrans Transportes Especializados Ltda	1,650	1,584
Tecom Materiais p/ Construção Transporte	3,300	-
Tegma Gestão Logística S.A.	9,200	8,800
Tenda Atacado Ltda	6,900	6,600
	<b>2021</b>	<b>2020</b>
<b>Donations – Na Mão Certa Program: (k)</b>		
Terejorgis Transportes Mov. de Cargas Ltda ME	3,300	3,168
Termaco Terminais Marítimos de Containers	-	6,600
Terminal Químico de Aratu S/A	9,200	8,800
Terra SJ Transporte Rodoviário Ltda	4,395	5,280
Tetra Pak Ltda	27,500	26,400
Tic Transportes Ltda.	5,490	5,610
Tora Transportes Industriais Ltda	5,537	5,280
Trans Kothe Transportes Rodoviários S.A.	5,490	9,240

## Instituto WCF - Brasil

Notes to financial statements (Continued)

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(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

	2021	2020
Trans Peperi Guaçu Passageiros Cargas Mudanças	3,300	-
Trans MRA Lima Transp. de Produtos Químicos Ltda	-	4,224
Transcelso Transportes Ltda	3,300	-
Transgil Transportes de Carga	-	5,280
Transchemical Transportes e Logística Ltda	6,900	6,600
Transcota Logística Ltda	3,300	-
Transcourier Express Eireli	3,300	-
Transfuturo Transportes Ltda.	5,490	5,280
Transjordano Ltda	5,490	6,600
Transkompa Ltda.	5,490	5,280
Translecchi Agrícola Ltda	-	6,600
Transliquido Transportes Eireli	3,300	-
Translos Ltda	3,300	-
Transpar Transportes Armazéns Ltda	-	7,157
Transpizzato Transportadora de Cargas Rodoviárias Ltda	5,490	5,280
Transportadora Andrade Ltda	6,900	-
Transportadora Astra Ltda EPP	-	1,584
Transportadora Ciclon Ltda.	4,395	-
Transportadora Giomila Ltda	3,300	-
Transportadora Gobor Ltda	5,490	5,280
Transportadora Gorgonho Ltda.	-	2,933
Transportadora Moscato Transporte Rodoviário Ltda	5,490	5,280
Transportadora Nossa Sra. Caravaggio	5,490	-
Transportadora Pra Frente Brasil Ltda.	5,490	-
Transportadora Real 94	5,490	-
Transportadora Rodomeu Ltda	5,490	5,280
Transportadora Savo Ltda	-	1,408
Transportadora STL Logística e Armazenagem Ltda	3,300	3,168
Transporte Della Volpe S.A.	6,900	6,600
Transporte Lida Ltda.	3,300	3,168
Transporte Rodoviário de Cargas Dinamo	4,395	4,224
Transportes Borelli Ltda.	6,900	6,600
Transportes Buturi S.A.	5,490	7,950
Transportes Cavalinho Ltda.	5,490	5,280
Transportes Dalçoquio Ltda.	5,490	5,280
Transportes de Gás Bessega e Marson Ltda	4,395	4,224
Transportes Framento Ltda	-	5,280
Transportes Gabardo Ltda	2,475	3,168
Transportes Imediato Ltda.	6,900	6,600
Transportes Luft Ltda	3,450	3,300
Transportes Poloni Ltda	9,200	8,800
Transportes Toniato Ltda.	6,900	6,600

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

	2021	2020
<b>Donations – Na Mão Certa Program: (k)</b>		
Transrio Transportes e Logística Ltda. ME	5,490	5,280
TRELSA-Log Transp.Espec.de Líquidos e Logística Ltda	6,900	6,600
Tropical Transportes Ipiranga Ltda.	6,900	6,600
TSA Transportes Scremim e Armazenagens Ltda.	4,395	4,224
Unilog Universo Logística Ltda.	5,490	5,280
Unius Transportes Ltda	4,395	4,224
Univar Brasil Ltda	9,200	8,800
Via Barcelona Transportes Ltda	-	1,584
Via Dupla Transportes Rodoviários Ltda.	3,300	2,376
Vibra Energia S/A 2021 (Petrobras Distribuidora em 2020)	9,200	8,800
Videira Transportes Rodoviários Ltda.	5,490	5,280
Vieira Logística e Transportes Ltda	3,306	3,168
Viterra Brasil S/A (Glencore Importadora e Exportadora S.A.)	137,200	120,000
VLI Multimodal S/A	41,200	-
Vobeto Transportes Ltda.	3,300	4,224
Volvo do Brasil Ltda.	-	13,200
Vopak Brasil S.A.	-	8,800
White Martins Gases Industriais Ltda	13,800	13,200
Zeus Transportes e Organização Logística Ltda	2,475	1,901
<b>Total donations – Na Mão Certa Program</b>	<b>2,749,481</b>	<b>2,101,653</b>
	<b>2021</b>	<b>2020</b>
<b>Donations – Partnership with Atlantica Hotels Internacional</b>		
Hotels that belong to the Atlantica network (l)	69,502	102,770
<b>Total donations – partnership with Atlantica Hotels Internacional</b>	<b>69,502</b>	<b>102,770</b>
	<b>2021</b>	<b>2020</b>
<b>Sundry donations and other projects</b>		
<b>Cause-related marketing actions</b>		
A. C. Khouri ME (c)	13,800	58,804
Airport Run	-	7,000
Ara Vartanian EIRELI - ME	5,000	15,000
DoTerra Cosméticos do Brasil Ltda – Hope (b)	255,338	104,346
Terracycle do Brasil Administradora	-	43
Printing - Trio Comércio de Roupas EIRELI	-	33,262
Event held by Isabella Suplicy (guest donations)	27,447	-
Tânia Bulhões (i)	204,765	-
Tiffany Brasil Ltda (o)	27,420	85,546
<b>Total amounts - cause-related marketing actions</b>	<b>533,770</b>	<b>304,002</b>
<b>Investment in communication</b>		
ABIHPEC	60,000	78,508
Swiss Philanthropy (v)	194,123	-
<b>Total investments in communication</b>	<b>254,123</b>	<b>78,508</b>
<b>Tourism Program investment</b>		
Aldan Assessoria e Participações Ltda. - Partnership (d)	12,491	17,567
<b>Total investments in the Tourism Program</b>	<b>12,491</b>	<b>17,567</b>

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

	2021	2020
<b>Donations from individuals</b>		
<i>Donations from Board members (g)</i>		
Arthur José de Abreu Pereira	60,000	35,000
Carlos Alberto Mansur	-	36,000
Eduardo Alfredo Levy Júnior ( <i>In Memoriam</i> )	1,000	5,000
José Ermírio de Moraes	64,800	60,000
Klaus Wernwer Drewes	10,000	-
Kelly Cage	49,413	36,401
Luis Norberto Pascoal	7,600	7,000
Luiz de Alencar Lara	12,000	7,000
Olga Stankevicius Colpo	16,500	15,000
Paulo Agnelo Malzoni	105,000	95,000
Paulo Setúbal Neto	34,000	34,000
Rolf Gustavo Roberto Baumgart	30,000	-
Rosana Camargo de Arruda Botelho	35,000	35,000
<i>Donations – Birthday Fundraisers (n)</i>		
Laís Cardoso Peretto	5,150	-
Leona Von der Lancken - Sweden	-	1,565
Marcela Pereto	4,912	-
Rolf Gustavo Roberto Baumgart	-	33,000
Rosana Camargo de Arruda Botelho	15,000	372,283
<i>Donations at Events, Bazaars and Sundry activities</i>		
André Ferreira Abreu Pereira	5,300	-
Antonia Ax:son Johnson (Sweden) (w)	281,741	-
Sundry donations – website and PIX	37,120	10,942
Elisa Camargo de Arruda Botelho - Patricia Carparelli event	-	3,000
Flavia Palaia Salies - Patricia Carparelli event	-	3,000
Joanna Conrad Lowndes Furtado - Patricia Carparelli event	-	3,000
José Paulo Castro Emsenhuber	10,000	-
Luciana Brito Caravello	-	2,930
Renata de Camargo Nascimento	-	50,000
Ricardo Calimanis	8,600	-
Sorteio Solidário (Solidarity Draw)	108,600	-
Walter Gebara	50,000	-
<b>Total donations from individuals</b>	<b>951,736</b>	<b>845,121</b>



## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

	2021	2020
<b>Donations from legal entities</b>		
<i>Projects and Actions</i>		
Aldeias Infantis SOS Brasil (j)	-	8,003
Associação Assistencial Empório Última Oportunidade (p)	600,000	-
Associação Brasileira de Resorts	1,200	-
BID Invest (f)	10,349	71,279
Carlson - Projeto Escuta Especializada (e)	-	22,500
Carlson - Plano de Comunicação (e)	-	48,442
Carlson - Campanha PNMC - Viagem Segura (e)	118,762	-
Carlson Family Foundation (e)	230,517	345,382
Curtis L. Carlson Family Foundation (e)	-	45,328
Cartos Sociedade de Crédito DI	10,000	-
Emsenhuber Advogados Associados	10,000	-
Freedom	36,897	-
Instituto Intercement	19,443	-
Itaú Social - Projeto de suporte Institucional (q)	200,000	200,000
Stiftelsen World Childhood (u)	-	55,573
Suzano S/A	77,287	-
Swiss Philanthropy (v)	82,186	142,581
The Taiama Foundation	-	23,219
UNICEF - Escuta Especializada (s)	8,003	128,897
UNICEF - End Violence Against Children (t)	158,735	62,972
Veracel	-	15,921
<i>"Que Internet é essa?" project (h)</i>		
Carlson Family Foundation	-	356,700
Facebook Serviços Online do Brasil	-	100,000
Google Brasil Internet Ltda	-	100,000
The Tides Foundation	141,405	-
<i>Donation – emergency assistance - Pandemic (z)</i>		
H M Queen Silvia's Foundation	569,169	-
<i>Donations at Events, Bazaars and Sundry activities (r)</i>		
Events and Christmas Bazaars	-	7,668
CJ Mares Multimarcas e Participações (Voir)	6,818	-
Kogan Amaro Galeria de Arte Ltda - Patricia Carparelli Event	23,335	6,000
Auctions – Art, Contemporary Art and Rare wines	19,910	270,134
<b>Total donations from legal entities</b>	<b>2,371,104</b>	<b>2,010,597</b>

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

	2021	2020
<b>Other revenues – services provided:</b>		
Aldeias Infantis SOS Brasil (j)	45,675	75,561
Cargill S.A (x)	12,680	-
Facebook - Projeto “Que Internet é essa” (h)	-	97,000
Klabin S.A.	109,031	-
LD Celulose S.A.(a)	515,101	265,669
Portocel Term Esp de Barra do Riacho S.A. (a)	330,009	152,466
<b>Total other revenues – services provided</b>	<b>1,012,496</b>	<b>590,696</b>
<b>Other revenues – volunteer services (gratuities)* (m)</b>	<b>241,580</b>	<b>217,262</b>
<b>Total revenues</b>	<b>8,141,492</b>	<b>6,268,177</b>

(\*) As established in Interpretation ITG 2002 (R1) – Nonprofit Organizations, the Institute values revenues from voluntary work, including from members of management bodies, which are measured at their fair value taking into account the amounts that the Institute would have to pay had it contracted these services in a similar market. Revenue from voluntary work is recognized in P&L for the year against operating costs and expenses, also in P&L for the year.

Additional information on revenues earned and advanced funds (Note 7):

- (a) Issue of Service Invoices – Partnerships with Portocel in Aracruz and LD Celulose in Indianópolis and Araguari with indirect influence on Estrela do Sul for the development of Projeto Grandes Empreendimentos (Major Infrastructure Project), in which WCF trains employees to be facilitators and provide clarifications and information on how to prevent violence against and sexual exploitation of children and adolescents.
- (b) DoTerra has donated a portion of the amounts earned from sale of Essential Oil HOPE Touch Blend since 2020. In 2021, in addition to HOPE, funds obtained in Healing Hands Day event were donated.
- (c) This refers to the partnership between Instituto WCF - Brasil and renowned jewelry designer A.C. Khouri ME. The amount donated in 2021 corresponds to the sales portion that was transferred to projects and programs of the Institute.
- (d) Partnership between Instituto WCF Brasil and Aldan Assessoria e Participações Ltda. aimed at disseminating best practices for protecting children and adolescents against sexual exploitation in tourism and raising funds for the programs and projects through campaigns conducted in ventures of Aldan Group.

## Instituto WCF - Brasil

Notes to financial statements (Continued)

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(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

- (e) In 2019, with the permission of the Carlson Family Foundation, the surplus funds of the Olympics Project, were redistributed to the following new projects: Na Mão Certa Program - Solutions and Tools Project / Safe Travel Campaign; Technical Support to Implementation of Integrated Municipal Programs and Flows aimed at Children and Adolescents who are Victims or Witnesses of Sexual Violence; and application in Institutional Communication actions. In 2020, the funds donated by Carlson and Curtis supported the “Que Internet é Essa?” project and the excess amount was allocated to Institutional and Operational support. Only the funds allocated to the Na Mão Certa Program - Solutions and Tools Project / Safe Travel Campaign remain recorded in Advanced funds for 2021. The amounts intended for communication and implementation of Law No. 13431/2017 were applied in 2021. The amounts intended for Na Mão Certa Program - Solutions and Tools Project / Safe Travel Campaign received a new contribution from Carlson in 2021, and will continue in 2022.
- (f) Partnership, in 2020 and 2021, with IDB Investment to systematize the methodology of the program to fight sexual exploitation of vulnerable groups in large ventures.
- (g) Donation by Board members in 2021 as an institutional action.
- (h) Funds raised from Google, Facebook and the Carlson Family in 2021 and from The Tides in 2021 for development of project “Que Internet é Essa?” through a technical cooperation agreement with the Roberto Marinho Foundation for production of an audiovisual series and educational kits on the topic of online violence.
- (i) Tânia Bulhões donation originated in an event that took place in November 2021.
- (j) Partnership with Aldeias Infantis SOS Brasil to provide technical assistance for the development of a protection network in the municipality of João Pessoa in Paraíba. This projected ended in 2021.
- (k) Brazil's Na Mão Certa Program - mobilizes governments, companies and third-sector organizations for preventing and fighting sexual exploitation of children and adolescents in Brazilian highways. Partnerships of Na Mão Certa Program - 2021: Companhia Vale S/A (R\$ 150,920); Expresso Hercules Transportes e Comércio Ltda (R\$ 6,039); Vibra / Petrobras Distribuidora (R\$ 10,120.00); Mercedes-Benz do Brasil Ltda (R\$ 30,250); Tropical Transportes Ipiranga Ltda (R\$ 7,590), HNK BR Indústria de Bebidas Ltda (R\$ 10,120); Itaipu Binacional (R\$ 30,250); Transporte Bitury Ltda (R\$ 6,039) and Arteris S.A. (R\$ 30,250).
- (l) This refers to the partnership between Instituto WCF - Brasil and Atlantica Hotels International, aimed at disseminating best practices for protecting children and adolescents against sexual exploitation in tourism and raising funds for the Institute's programs and projects through campaigns conducted in ventures of Atlantica Group.

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

- (m) As determined by ITG 2002 (R1), for the purpose of complying with the resolution applicable to nonprofit organizations, the Institute identified and measured the voluntary work received by it in 2021 and 2020. The fair value of this measurement was attributed considering the amount per hour of salary adopted in the market according to the respective positions of each Director in 2021, multiplied by the number of hours devoted to the Institute in meetings of the Decision-Making Board, Executive Board, and efforts to obtain and present the programs and projects carried out and to be prospected. None of the amounts above had the corresponding cash disbursement, recognized, in 2021 and 2020, as operating income and expenses in statement of surplus (deficit), in equal amounts, without impacting surplus (deficit) for the year.
- (n) Donation of resources through birthday fundraisers.
- (o) Partnership established between Instituto WCF - Brasil and Tiffany & CO. The amounts donated in 2020 and 2021 correspond to a percentage of sales made at an event held in December 2020 and 2021 at the Tiffany's stores in São Paulo, with the objective of raising funds to support the continuity of the Institute's projects and programs.
- (p) Partnership established between Instituto WCF - Brasil and Bazar Última Oportunidade, which made special sales in 2021.
- (q) Donation received from Fundação Itaú Social with the objective of developing actions for institutional strengthening, such as strategic planning, CRM implementation and financial advisory to improve processes, policies and practices.
- (r) Donations at events, bazaars and sundry activities.
- (s) Donation through a small-scale financing agreement with UNICEF for the development of the project for the protection of children and adolescents on the Internet in times of pandemic - Clinical Interviewing (Escuta Especializada) in accordance with Law No. 13431/17.
- (t) Fund received from UNICEF for the development of activities of the Brazilian Coalition of "End Violence Against Children".
- (u) Institutional funds from Stiftelsen World Childhood.
- (v) Swiss Philanthropy – funds donated to two projects, to wit (i) Cooperative agreement for development of the project for the protection of children and adolescents on the Internet in times of pandemic; and (ii) Funds for development of communication activities.
- (w) Donation from Ms. Antonia Ax:son Johnson, Swedish citizen, for institutional support and contribution to Integrated Assistance Center (CAI) Project to be executed in 2022.

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 9. Revenues from donations and services provided (Continued)

- (x) Donation from Cargill for the Special Intervention Project in the municipalities of Abaetetuba (PA), Santarém (PA) and Porto Velho (RO).
- (y) Partnership with FEAC for developing Municipality Free of Violence Against Children and Adolescents project.
- (z) Funds sent by H.M. Queen Silvia of Sweden to support three institutions that provided baskets of food staples during the pandemic. These institutions are IACAS; Gerando Falcões; and Santa Fé.

### 10. Information on the nature of costs and expenses in the statement of surplus (deficit)

The Institute presented its statement of surplus (deficit) using the classification of expenses based on the function thereof. Information on the nature of these expenses recognized in the statement of surplus (deficit) is as follows:

	2021	2020
Services provided by legal entities	(3,813,343)	(3,549,787)
Funds donated to projects (Note 11)	(567,236)	-
Personnel expenses	(1,689,290)	(1,872,875)
Travel expenses	(27,265)	(5,792)
Advertising and promotion	(91,627)	(14,203)
Rentals and condo fees	(107,699)	(92,903)
Charges and contributions	(30,770)	(27,613)
Services provided by individuals	(8,103)	(27,820)
Depreciation and amortization	(10,283)	(9,346)
Provisions for labor contingencies (Note 8)	(262,576)	(242,425)
Volunteering	(241,580)	(217,262)
Other	(323,858)	(155,471)
Total	(7,173,629)	(6,215,497)

### 11. Funds donated to projects

	2021	2020
<b>Beneficiaries</b>		
IACAS - Inst. de Assist. à Criança e ao Adolescente Santo Antônio	141,718	-
Associação Beneficente Santa Fé	141,718	-
Instituto Gerando Falcões	283,800	-
Total	567,236	-

## **Instituto WCF - Brasil**

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### **11. Funds donated to projects (Continued)**

With the funds donated by Queen Silvia, as mentioned in note 9 item '(z)', the following projects were executed by the beneficiaries: IACAS: Mobilization and Action Project; Santa Fé: Nutrition and Protection Project; and Gerando Falcões: Corona no Paredão campaign.

### **12. Tax immunity**

As at December 31, 2021, the Institute is in compliance with the requirements of article 14 of the Brazilian Tax Code (CTN), which sets forth that institutions that do not distribute profits and apply their funds in Brazilian territory are tax immune.

The Institute also falls under Law No. 9790/99, regulated by Decree No. 3100/99, which allows payment of compensation at market value to Institute managing officers that effectively act in executive management.

### **13. Financial risk management**

#### General considerations and policies

The risk management policy adopted by the Institute provides guidance on transactions and requires diversification of transactions and trade-offs. Under the terms of this policy, the nature and general position of the risks is regularly monitored and managed in order to evaluate results and financial impact on cash flow.

Management examines and reviews the information relating to risk management, including significant policies, procedures and practices applied.

#### Financial risk factors

The Institute's activities are exposed to various financial risks: market risk (including interest rate risk), credit risk and liquidity risk. The risk management program adopted by the Institute focuses on the unpredictability of financial markets, while aiming at minimizing potential adverse effects on the Institute's financial performance.

The Institute has financial instruments, all recorded in asset and liability accounts, intended to meet its needs and reduce exposure to interest rate risk.

## Instituto WCF - Brasil

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### 13. Financial risk management (Continued)

#### Interest rate risk

Interest rate risk relating to short-term investments are mostly pegged to CDI variation. These positions are as follows:

	2021	2020
Assets - CDI	6,975,145	6,017,476

The Institute has the following financial instruments classified into:

	2021	2020
Financial assets		
Loans and receivables		
Cash and cash equivalents (Level 2)	1,377,582	635,232
Marketable securities (Level 2)	6,975,145	6,017,476
Accounts receivable (Level 2)	343,055	57,155
Financial liabilities		
Other liabilities		
Trade accounts payable (Level 2)	262,922	222,476

The measurement of financial instruments is grouped in levels 1 to 3, based on the degree to which their fair value is priced:

- Level 1: quoted prices in active markets for identical assets or liabilities.
- Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, whether directly or indirectly.
- Level 3: techniques that use data having significant effect on the recorded fair value that are not based on observable market data.

Management is of the opinion that the Institute's financial instruments, which are recorded in the financial statements at book value, do not present significant variations as compared with respective market values.

#### Liquidity risk

The Institute relies on donations and grants to continue as a going concern and perform its social duties, and is of the understanding that it will continue receiving the donations and grants required for its operation.

## **Instituto WCF - Brasil**

Notes to financial statements (Continued)

December 31, 2021

(In thousands of reais - R\$)

### **14. Employee benefits**

The Institute grants employee benefits such as medical assistance, food voucher and transportation voucher. In 2021, these benefits amount to R\$193,650 (R\$182,299 in 2020), recorded in P&L under "Personnel expenses".

### **15. Authorization to complete the financial statements**

At the Board of Directors' Meeting held on May 09, 2021, issue and disclosure of these financial statements were approved.