



FUNDACIÓ ULLS DEL MÓN
Independent auditor's report on
abbreviated annual accounts
December 31, 2024

May 28th, 2025

GM AUDITORS, S.L.

Av. Diagonal, 427 4t 2a · 08036 Barcelona · tel: 933 63 70 80 · fax: 933 63 70 83 · email: gmauditors@gmauditors.cat · www.gmauditors.cat

Col·legi Censors J. de Comptes núm.1 · ROAC núm.50-213 · R. M. Barcelona T. 24474 F. 75966 Foli 1 · NIF B 08484339



Free translation of the report originally issued in Catalan. In case of a discrepancy, the original language version prevails over this translation.

Num. 5095/25

INDEPENDENT AUDITOR'S REPORT ON ABBREVIATED ANNUAL ACCOUNTS

To the Board of FUNDACIÓ ULLS DEL MÓN

Opinion

We have audited the abbreviated annual accounts of FUNDACIÓ ULLS DEL MÓN (the Entity), which comprise the abbreviated balance as at December 31, 2024, the abbreviated income statement and abbreviated related notes for the year then ended.

In our opinion, the accompanying annual abbreviated accounts present fairly, in all material respects, the equity and financial position of the Entity as at December 31, 2024, as well as its financial performance for the year then ended, in accordance with the applicable financial reporting framework (as identified in note 2 of the notes to the annual accounts), and, in particular, with the accounting principles and criteria included therein.

Basis for opinion

We conducted our audit in accordance to the legislation governing the audit practice in force in Spain. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the annual abbreviated accounts* section of our report.

We are independent of the Entity in accordance with the ethical requirements, including those relating to independence, that are relevant to our audit of the annual abbreviated accounts in Spain, in accordance with the legislation governing the audit practice. In this regard, we have not rendered services other than those relating to the audit of the accounts, nor have situations or circumstances arisen that, in accordance with the provisions of the aforementioned legislation, have affected our necessary independence such that it has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Most relevant aspects of the audit

Most relevant aspects are those that, in our professional judgment, were of most significance in our audit of the annual abbreviated accounts of the current period. These matters were addressed in the context of our audit of the annual abbreviated accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on them.



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Recording of revenue by grants and donations

As explained in the report, the Entity registers grants and non-refundable donations directly in equity and they are recognized as income for the financial year correlated with the expenses financed. Grants and donations of a refundable nature are recorded in the liability until they acquire the status of non-refundable. Note 13 of the report details the grants and donations received during the financial year, the amounts pending of execution, as well as their allocation to the income statement for the financial year. The accrual of these revenues and expenses constitutes a relevant aspect of the audit because of its importance over the Entity's revenues.

As part of our audit work, among other procedures, we have reviewed the criteria established by the Entity for the recognition of income from grants and donations. We have also requested the documentation that supports the granting of grants and donations received in the financial year and validate their correct valuation, imputation criteria and verify that the funds received have been applied to their purpose. Finally, we have evaluated whether the information disclosed in the report complies with the requirements of the applicable financial reporting framework.

Responsibility of the Foundation Board for the annual abbreviated accounts

The Foundation Board is responsible for the preparation of the accompanying annual abbreviated accounts, such that they fairly present the equity, financial position and financial performance of the Entity, in accordance with the financial reporting framework applicable to the entity in Spain, and for such internal control as the Foundation Board determine is necessary to enable the preparation of annual abbreviated accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual abbreviated accounts, the Foundation Board is responsible for assessing the Entity ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Foundation Board either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the annual abbreviated accounts

Our objectives are to obtain reasonable assurance about whether the annual abbreviated accounts 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 audits conducted in accordance with legislation governing the audit practice in Spain, 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 annual abbreviated accounts.

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As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual abbreviated accounts, 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 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 Entity internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Foundation Board.
- Conclude on the appropriateness of the Foundation Board 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 Entity 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 annual abbreviated accounts 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 Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual abbreviated accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Foundation Board 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 might have identified during our Audit.

Among any significant risk communicated with the Foundation Board, we determine those matters that were of most significant in the audit of the annual abbreviated accounts of the current period and therefore the ones considered most significant.



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We describe these risks in our auditor's report unless law or regulation precludes public disclosure about the matter.

May 28, 2025, Barcelona

GM AUDITORS, SL
(ROAC Nº 50213)

David Sallán Mata
(ROAC Nº 18837)

Col·legi
de Censors Jurats
de Comptes
de Catalunya



GM AUDITORS, SL

2025 Núm. 20/25/12846

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El informe d'auditoria de comptes subjecte
a la normativa d'auditoria de comptes
espanyola o internacional
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Name: FUNDACIÓ PRIVADA ULLS DEL MÓN – EYES OF THE WORLD FOUNDATION

Registration number: 1568

Fiscal year: 2024

☒ Complete

☐ Split

Abbreviated balance

Fiscal year 2024

ACCOUNTS	ASSETS	NOTES NUM.	YEAR N	YEAR N-1
A) NON-CURRENT ASSETS			783.059,25	819.553,47
I. Intangible assets			0,00	0,00
202, (2802), (2902)	1. Administrative concessions			
206, (2806), (2906)	2. Computer apps			
208, (2808), (2908)	3. Rights on goods granted for free use			
200, 201, 203, 205(2800), (2801), (2803), (2805), (2900), (2901), (2903), (2905) 209	4. Other intangible assets			
II. Property, plant and equipment		4,5	19.116,69	33.580,91
210, 211, (2811), (2910), (2911)	1. Lands and Constructions			
212, 213, 214, (2812), (2813), (2814), (2912), (2913), (2914)	2. Facilities, Machinery and Utility			
215, 216, (2815), (2816), (2915), (2916)	3. Furniture and Information Processing equipment		43424,20	3.374,61
217, 218, (2817), (2818), (2917), (2918) 219	4. Other material		14.692,49	30.206,30
	5. Material in progress			
III. Building Investment			0,00	0,00
220, (2920)	1. Lands and Properties			
221, (282), (2921)	2. Builds			
IV. Cultural heritage properties		4,7	763.519,00	785.479,00
230, (29190)	1. Properties			
231, 232, 233, (29191), (29192), (29193)	2. Archives, Libraries and Museums			
234, (29194) 239	3. Art Fund (Art collection)		763.519,00	785.479,00
V. Investment in group entities and long-term associates			0,00	0,00
2403, 2404, (2493), (2494), (2933), (2934)	1. Heritage instruments			
2423, 2424, (2953), (2954)	2. Credits to entities			
2413, 2414, (2943) (2944)	3. Debit representative values			
VI. Long-term financial investments		4,10	423,56	493,56
2405, 250, (2495), (259), (2935), (296)	1. Heritage instruments			
2425, 252, 253, 254, (2955), (298)	2. Third-party credits			
2415, 251, (2945), (297)	3. Debit representative values			
255, 258, 26	4. Other financial assets		423,56	493,56
474	VII. Deferred Tax Assets			

Name: FUNDACIÓ PRIVADA ULLS DEL MÓN – EYES OF THE WORLD FOUNDATION

Registration number: 1568

Fiscal year: 2024

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ACCOUNTS	ASSETS	NOTES NUM.	YEAR N	YEAR N-1
B) CURRENT ASSETS			3.774.823,36	2.478.757,11
30, 31, 32, 33, 34, 35, 36, (39), 407	I. Inventories	4	336.399,30	361.904,51
440, 441, 442, (447)	II. Users, sponsors and debtors of activities and other receivable accounts	4,1	1.638.810,74	1.483.808,97
443, (4933), (4934), (4935)	1. Users and debtors fear sales and service provision			
444	2. Group entities, associates and other linked parties			
445, 446, 449, (490)	3. Sponsors			
460, 464, 544	4. Other debtors		1.638.810,74	1.483.808,97
4709	5. Personal			
4700, 4707, 4708, 471, 472, 473	6. Current Tax Acts			
558	7. Other credits with Public Administrations			
	8. Funders and partners for pending payments			
III. Investment in group entities and associates			0,00	0,00
5303, 5304, (5393), (5394), (5933), (5934)	1. Heritage instruments			
5323, 5324, 5343, 5344, (5953), (5954)	2. Credits to entities			
5313, 5314, 5333, 5334, (5943), (5944)	3. Debit representative values			
5353, 5354, 5523, 5524	4. Other financial assets			
IV. Current investments			16.587,24	15.880,29
5305, 540, (5395), (549), (5935), (596)	1. Heritage instruments			
5325, 5345, 542, 543, 547, (5955), (598)	2. Third-party credits			
5315, 5335, 541, 546, (5945), (597)	3. Debit representative values			
5355, 545, 548, 551, 5525, 554, 5590, 565, 566	4. Other financial assets		16.587,24	15.880,29
480, 567	V. Prepayment for current assets		4.057,37	4.336,99
570, 572, 574	VI. Cash and cash equivalent		1.778.968,71	612.826,35
576	1. Cash and cash equivalent		1.778.968,71	612.826,35
TOTAL ASSETS (A+B)			4.557.882,61	3.298.310,58

Name: FUNDACIÓ PRIVADA ULLS DEL MÓN – EYES OF THE WORLD FOUNDATION

Registration number: 1568

Fiscal year: 2024

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ACCOUNTS	EQUITY AND LIABILITIES	NOTES NUM.	YEAR N	YEAR N-1
	A) EQUITY		1.017.574,48	1.009.157,47
	A-1) Capital and reserves		612,175,18	612,252,96
	I. Foundation funds	12	46.119,53	46.119,53
100, 101	1. Foundation funds		46.119,53	46.119,53
(103), (104)	2. Foundation funds awaiting disbursement			
102	II. Special funds			
	III. Reserves	12	566.133,43	623,833,04
120	1. Retained earnings		1.430.697,59	1.430.697,59
121	2. Negative results from previous years		-864.564,16	-806.864,55
124	IV. Results to be implemented			
129	V. Result of the year	3,14	-77.78	-57.699,61
118	VI. Loss offsetting contributions			
	A-2) Grants, donations and legacies received		405.399,30	396,904,51
130	1. Grants			
131	2. Donations		336.399,30	361.904,51
132	3. Other donations and legacies		69.000,00	35.000,00
137	4. Revenue to be distributed			
	B) NON-CURRENT LIABILITIES		0,00	0,00
14	I. Long-term provisions			
	II. Lon term debts		0,00	0,00
1605, 170	1. Payable to credit institutions			
1625, 174	2. Financial lease payables			
1615, 1635, 171, 172, 173, 175, 176, 180, 185, 189	3. Other long-term liabilities			
1603, 1604, 1613, 1614, 1623, 1624, 1633, 1634	III. Long term debts to group entities and associates			
479	IV. Deferred tax liabilities			
181	V. Long-term accruals and deferrals			

Name: FUNDACIÓ PRIVADA ULLS DEL MÓN – EYES OF THE WORLD FOUNDATION

Registration number: 1568

Fiscal year: 2024

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☐ Split

ACCOUNTS	EQUITY AND LIABILITIES	NOTES NUM.	YEAR N	YEAR N-1
C) CURRENT LIABILITIES			3.540.308,13	2.289.153,11
499, 529	I. Short-term provisions			
	II. Short-term liabilities	4,11	3.449.817,90	2.207.550,94
5105, 520, 527	1. Debts with credit institutions		36.859,94	23.180,98
5125, 524	2. Financial lease payables			
5115, 5135, 5145, 521, 522, 523, 525, 528, 551, 554, 5525, 555, 5565, 5566, 560, 561, 569	3. Other short-term liabilities		3.412.954,96	2.184.369,96
5103, 5104, 5113, 5114, 5123, 5124, 5133, 5134, 5143, 5144, 5523, 5524, 5563, 5564	III. Short-term debts to group entities and associates			
	IV. Accounts payable and other payables		90.493,23	81.602,17
400, 401, 403, 404, 405, (406)	1. Suppliers	11		862,40
41	2. Other suppliers	11	47.527,77	39.575,03
465, 466	3. Unpaid salaries	4,11	9.534,82	8.863,45
475, 476, 477	4. Debts owned to public authorities			
448	5. Partnership accounts		33.430,64	32.301,29
485, 568	V. Short-term accruals and deferrals			
TOTAL EQUITY AND LIABILITIES (A+B+C)			4.557.882,61	3.298.310,58

Name: FUNDACIÓ PRIVADA ULLS DEL MÓN – EYES OF THE WORLD FOUNDATION

Registration number: 1568

Fiscal year: 2024

☒ Complete

☐ Split

Abbreviated profit and loss account

Fiscal year 2024

ACCOUNTS		NOTES	INCOME	
			YEAR N	YEAR N-1
	1. Income from activities	13	2.517.113,77	2.243.238,59
700, 705, (706), (708), (709)	a) Sales and services			
721	b) Regular income		27.735,00	27.815
722, 723	c) Revenues from promotions, sponsorships and partnerships		702.781,33	783.732,17
724	d) Subsidies from public administrations		1.559.832,91	1.221.943,49
728	e) Other grants, donations and legacies			
727	f) Other grants, donations and legacies, for the year incorporated into profit or loss for the year		230.239,35	209.747,93
(658)	g) Repayment of grants, donations and legacies received		-3.474,82	
	2. Aids granted and other expenses	15	-1.584.748,70	-1.395.151,74
(650), (651), (652), 729	a) Aids granted		-1.584.748,70	-1.395.151,74
(653), (654)	b) Other expenses			
(6930), 71*, 7930	3. Inventory variation			
73	4. Work carried out for assets			
	5. Purchases		-43.042,32	-132.833,50
(600), (601), (602), 606, 608, 609, 61*, (6931), (6932), (6933), 7931, 7932, 7933	a) Consumption and deterioration		-43.042,32	-132.833,50
(607)	b) Work carried out for other entities			
	6. Other Income from activities		2.389,41	1.975,05
752	a) Rental income			
751, 753, 754, 755, 759	b) Other income		2.389,41	1.975,05
(64)	7. Staff costs	15	-504.532,73	-509.087,29
	8. Other operating expenses		-324.653,25	-236.414,27
	a) External services		-324.485,65	-236.248,58
(620)	a1) Research&development			
(621)	a2) Leases and royalties		-12.120,37	-10.376,79
(622)	a3) Repairs amb maintenance			
(623)	a4) Professional services		-98.67,73	-73.250,39
(624)	a5) Transport		-2.614,10	
(625)	a6) Insurance		-14.597,03	-9.372,05
(626)	a7) Banking services		-4.926,49	-3.661,77
(627)	a8) Publicity and awarness		-53.627,24	-53.559,99
(628)	a9) Supplies		-8.577,57	-9.090,47
(629)	a10) Other services		-129.625,12	-76.937,12
(631), (634), 636, 639	b) Tax		-167,60	-165,69
(655), (694), (695), 794, 7954	a) Losses and impairment			
(656), (659)	b) Other corrent activities expenses			

Name: FUNDACIÓ PRIVADA ULLS DEL MÓN – EYES OF THE WORLD FOUNDATION

Registration number: 1568

Fiscal year: 2024

☒ Complete

☐ Split

ACCOUNTS		NOTES	EXPENSES	
			YEAR N	YEAR N-1
(68)	9. Depreciation of fixed assets	5	-17.036,21	-10.985,92
725, 726	10. Grants, donations and legacies taken to profit and loss			
7951, 7952, 7955, 7956	11. Over-provisioning			
	12. Impairment losses on fixed assets		-51.000,00	0,00
(690), (691), (692), 790, 791, 792	a) Losses		-51.000,00	
(670), (671), (672), 770, 771, 772	b) Other losses by alienation			
(678), 778	13. Other results	-	3.390,35	-36,41
	I) OPERATING RESULT (1+2+3+4+5+6+7+8+9+10+11+12+13)		-2.119,68	-39.295,49
760, 761, 762, 769	14. Financial income			
(660), (662), (665), (669)	15. Financial expenses		-13.391,84	-15.998,39
(663), 763	16. Value variation financial instruments			
(668), 768	17. Exchange rate variations		14.726,79	-3.157,00
	18. Impairment losses on financial instruments		706,95	751,27
(696), (697), (698), (699), 796, 797, 798, 799	a) Losses			
(666), (667), (673), 766, 773	b) Other losses		706,95	751,27
	II) FINANCIAL RESULT (14+15+16+17+18)		2.041,90	-18.404,12
	III) RESULT BEFORE TAX (I +II)		-77,78	-57.699,61
(6300)*, 6301*, (633), 638	19. Profit tax			
	IV) OPERATING RESULT (III + 19)		-77,78	-57.699,61

Name: FUNDACIÓ PRIVADA ULLS DEL MÓN – EYES OF THE WORLD FOUNDATION

Registration number: 1568

Fiscal year: 2024

☒ Complete

☐ Split

Statement of changes in equity	Funds		Surpluses from previous years	Surpluses to be used for statutory purposes	Surplus for the year	Contributions to offset losses	Grants, donations and legacies received	TOTAL
	Total	Pending disbursement						
At the end of FY N-2	46.119,53	0,00	639.757,64	0,00	-15.924,60	0,00	493.116,24	1.163.068,81
Changes to changes in criteria N-2 and earlier								
At the beginning of FY N-1	46.119,53	0,00	639.757,64	0,00	-15.924,60	0,00	493.116,24	1.163.068,81
Income and expenses recognised in equity					-57.699,61			-57.699,61
Transactions								
1. Increases in endowment funds/social funds/special funds								
2. (-) Decreases in endowment funds/social funds/special funds								
3. Conversion of financial liabilities into equity (cancellation of debts)								
Contributions			-15.924,60		15.924,60		-96.211,73	-96.211,73
Changes in equity								
At the end of FY N-1	46.119,53	0,00	623.833,04	0,00	-57.699,61	0,00	396.904,51	1.009.157,47
Changes to changes in criteria N-1								
At the beginning of FY N	46.119,53	0,00	623.833,04	0,00	-57.699,61	0,00	396.904,51	1.009.157,47
Income and expenses recognised in equity					-77,78			-77,78
Transactions								
1. Increases in endowment funds/social funds/special funds								
2. (-) Decreases in endowment funds/social funds/special funds								
3. Conversion of financial liabilities into equity (cancellation of debts)								
Contributions								
Changes in equity			-57.699,61		57.699,61		8.494,79	8.494,79
At the end of FY N	46.119,53	0,00	566.133,43	0,00	-77,78	0,00	405.399,30	1.017.574,48

1.FOUNDATION ACTIVITY

1.1 The Eyes of the World Private Foundation was established on 9 July 2001.

The Foundation's aim is to meet the health needs and, especially, those related to ophthalmology in countries with a medium or low development index.

In order to achieve this purpose, the Foundation carries out the following activities:

1. To raise awareness in society about the shortcomings and health needs of countries with a medium or low development index, with special emphasis on everything related to ophthalmology, and to draw up proposals for the permanent modernisation of the channels for its application.
2. Channel human and material resources in order to meet the health needs and, especially, those related to ophthalmology in countries with a medium or low development index.
3. Prepare, edit, publish and disseminate studies, proposals and analyses related to the health reality and its mechanisms of interaction with the different agents of the social network.
4. To organise courses, seminars, conferences or any other type of forum for the training of personnel, the discussion and dissemination of the materials produced, analysed or compiled by the Foundation.
5. Work in the field of development cooperation, humanitarian and emergency action, in countries with a medium or low development index.
6. Any other function that the Foundation considers of interest for the development of knowledge, the exchange of experiences and information on the functions indicated.

1.2 The Foundation is governed by its own Statutes, by the applicable legal regulations and in particular by Law 4/2008, of 24 April, of the third book of the Civil Code of Catalonia, relating to legal persons.

1.3 Its address is 08015 Barcelona, Calle Tamarit, 144-146.

1.4 The fiscal year corresponds to the period between January 1 and December 31, 2024.

1.5 The activities carried out during the current financial year are explained in the attached document.

1.6 The foundation has collaboration agreements signed with other entities, and although their monetary impact is modest on the total income of the year, they are an aid for the better fulfillment of the foundation's purposes.

2. BASES FOR THE PRESENTATION OF THE ANNUAL ACCOUNTS

2.1 Faithful image

The Annual Accounts as of December 31, 2024 have been prepared based on the Foundation's accounting records and are prior to the application of the result for the year. They are presented in accordance with the principles set out in Royal Decree 259/2008 of 23 December of the Catalonia's Government, which approves the Accounting Plan for foundations and associations subject to the legislation of the Catalonia's Government and reflect a true and fair view of the entity's assets, financial situation and results.

2.2 Non-mandatory accounting principles applied

No non-mandatory accounting principles have been applied

2.3 Comparison of information

These Annual Accounts are presented in comparison with those of the previous year in all material respects.

2.4 Critical aspects of the valuation and estimation of uncertainty

There are no critical aspects of the assessment and estimation of uncertainty.

2.5 Grouping of expenses

There is no item that has been grouped in the balance sheet, in the income statement, or in the statement of changes in equity.

2.6 Items collected in multiple items

Items of a similar nature that require it are separated in the Balance Sheet, depending on their maturity in the short term or long term.

2.7 Changes in accounting criteria and correction of errors

No significant errors from previous years have been detected.

3. APPLICATION OF RESULTS

Proposed application of the result:

Application Base	Profit and Loss Account	-77,78
Application	Negative result from previous years	-77,78

4. VALUATION RULES

a. Intangible fixed assets

These assets are valued at acquisition price. Depreciation is calculated using a linear system, according to the estimated useful life of the assets.

b. Assets that are part of the cultural heritage

This heading includes works of art donated by artists. These works of art are valued by independent appraisal or valuation of the artist at fair value.

There are two criteria for registering works of art:

1. Registrations to compensate for operating deficits when it is the donor's will: It is recognised as part of the shareholders' equity and in this way balance the operating deficits from previous years.
2. Recognition as a donation pending execution: It is recognized as a donation pending execution within the estate, and is transferred to income when the work of art is sold. Normally its execution/use is done in the same year.

The assets that are part of the cultural heritage are not amortized. At the end of the financial year, whenever there are indications of loss of value, the possible existence of impairments that reduce the recoverable value of the assets is estimated by means of the so-called "impairment test".

c. Property, plant and equipment

Property, plant and equipment is valued at the cost of acquisition or production, which includes the additional expenses incurred until the asset is put into operation; Financial expenses are not included. Indirect taxes levied on items of property, plant and equipment are included in the acquisition price if they are not recoverable directly from the Public Treasury. It is subsequently measured at the acquisition cost less the accumulated depreciation and the accumulated amount of the impairment allowances recognized.

The annual depreciation allowance is calculated using the straight-line method based on the estimated useful life of the different assets, taking into account the depreciation they suffer due to their operation.

d. Financial assets and liabilities

The different categories of financial assets and liabilities available to the entity are:

Financial assets at cost

This category includes assets arising from the sale of goods and the provision of services for the entity's traffic operations. Also included are those financial assets that, although not equity instruments or derivatives, do not originate from the entity's activities and their collections are of a determined or determinable amount.

Initial valuation: They are measured at cost, which is equivalent to the fair value of the consideration delivered plus directly attributable transaction costs, however, the latter can be recorded in the income statement at the time of their initial recognition.

Subsequent valuation: They are valued at their amortized cost. Accrued interest should be recognized in the income statement, applying the effective interest rate method. However, in the case of receivables for commercial or non-commercial transactions, with a maturity of no more than one year and without a contractual interest rate, they are recognized at their nominal value when the effect of not discounting cash flows is not significant.

Financial liabilities at amortized cost

This category includes debits for operations of the activities, debts with credit institutions and other debts with third parties, such as loans and financial credits received from persons or entities that are not credit institutions, guarantees and deposits received.

Initial valuation: They are measured at cost, which is equivalent to the fair value of the consideration received adjusted for directly attributable transaction costs, which can nevertheless also be recognized in the income statement.

Subsequent valuation: They are valued at their amortized cost. Accrued interest should be recognized in the income statement, applying the effective interest rate method. However, in the case of receivables for commercial or non-commercial transactions, with a maturity of no more than one year and without a contractual interest rate, they are recognized at their nominal value when the effect of not discounting cash flows is not significant.

e. Stock

The inventories correspond entirely to donations received by the entity and are valued at their theoretical cost value, estimated on the basis of the best information available at the date of preparation of these Annual Accounts and their counterpart is the account of donations and bequests of capital within equity. The accounting record of the donation income, as well as the corresponding expense for changes in stocks, is carried out at the time the materials are sent to the destination country.

f. Corporate income tax

Corporate income tax is calculated based on the result of the year, considering the differences between the accounting result and the tax result (taxable base of the tax) and distinguishing by these whether they are permanent or temporary for the purposes of determining the corporation tax credited in the year.

The Foundation is covered by the tax benefits established by Law 49/2002, of 23 December, on the tax regime for non-profit organisations and tax incentives for patronage.

g. Income and expenses

Income and expenses are generally accounted for according to the principles of accrual and correlation of income and expenses.

h. Provisions and contingencies

Provisions are recognized when there is a present obligation, either legal or implied, as a result of a past event, and an outflow of resources that incorporate future economic benefits is considered probable.

They are measured at the year-end date at their present value of the best possible estimate of the amount necessary to cancel or transfer the obligation to a third party, recording the adjustments arising from the updating of the provision as a financial expense as accrued.

The compensation to be received from a third party at the time of settling the obligation, provided that there are no doubts as to its receipt, does not imply a reduction of the debt, recognizing the right to collection of the asset, the amount of which will not exceed the obligation recorded in the accounts.

i. Criteria used for the recording and valuation of personnel costs

Personnel expenses include all salaries and mandatory or voluntary social obligations accrued at any given time, recognizing the obligations for extra payments, vacations or variable salaries and their associated expenses.

j. Grants, Gifts, and Bequests

Non-refundable grants, donations and bequests are initially accounted for, in general, as income directly allocated to equity and must be recognised in the income statement as income on a systematic and rational basis in a correlated manner with the expenses arising from the grant, donation or legacy. This heading classifies donations in kind of optical material as explained in the stock valuation standard, which are pending delivery to the beneficiaries.

Those that are repayable are recorded as liabilities of the entity until they acquire the status of non-refundable. For these purposes, it is considered non-refundable when there is an individualised concession agreement in favour of the entity, the conditions established for its granting have been met and there are no reasonable doubts about the receipt of the subsidy, donation or legacy.

Within the income statement, grants and donations are broken down into:

- *Non-finalist subsidies and donations*: those received for the exploitation of the year, without specific link to a project, whether granted by official bodies or by private entities.

- *Other grants and finalist donations*: those received to finance a specific project, whether granted by official bodies or by private entities. The value of donations received in kind, which have been sent to the destination country, is included.

5. PROPERTY, PLANT AND EQUIPMENT

Donations of material that are destined for a specific project are considered an expense for the year. Transfers and acquisitions of headquarters materials are considered fixed assets, accounting for depreciation through depreciation.

The movements recorded during the 2023 and 2024 financial years are summarized below:

Concept	Balance 31.12.22	Additions	Losses	Balance 31.12.2023
Furniture	9.548,27	-	-	9.548,27
Ophthalmic equipment	73.327,66	-	-	73.327,66
Multimedia equipment	18.043,70	-	-	18.043,70
Transport vehicles		40.275,06		40.275,06
Information processing equipment	19.015,22		-	19.015,22
Cost	119.934,85	40.275,06	0,00	160.209,91
Depreciation	115.643,08	10.985,92	-	126.629,00
Net Value	4.291,77			33.580,91

Concept	Balance 31.12.23	Additions	Losses	Balance 31.12.2024
Furniture	9.548,27	-	-	9.548,27
Ophthalmic equipment	73.327,66	-	-	73.327,66
Multimedia equipment	18.043,70	-	-	18.043,70
Transport vehicles	40.275,06			40.275,06
Information processing equipment	19.015,22	2.571,99	-	21.587,21
Cost	160.209,91	2.571,99	0,00	162.281,90
Depreciation	126.629,00	17.036,21	-	143.665,21
Net Value	33.580,91			19.116,69

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The Company has ceded a flat located at c/Tamarit 144-146 by Construcciones Nuñez y Navarro S.L. of 400 square meters, because the foundation does not have information on the rent that these facilities would cost, this rent has not been accounted for either as a lease or as a donation. However, the effect on the income statement is zero.

5.1 Damping coefficients

Furniture: 10%
Ophthalmic equipment: 12-15-30%
Information processing equipment: 25%
Transport vehicles: 33%

5.2 Fully depreciated items

As of December 31, 2024, there are fully depreciated property, plant and equipment assets worth €113.544,45€. On December 31, 2023 it was 112.445,93€.

6. REAL ESTATE INVESTMENTS

Not applicable

7. CULTURAL HERITAGE ASSETS

The Foundation has an Art Fund, which responds to donations in favor of the Foundation.

These are the donations received, and the cancellations registered during the 2023 and 2024 financial years:

Concept	Balance 31.12.22	Additions	Losses	Balance 31.12.2023
Art Fund	762.829,00		7.350,00	790.479,00
Art Fund depreciation	-5.000,00			-5.000,00
Total Net Value	792.829,00		7.350	785.479,00

Concept	Balance 31.12.23	Additions	Losses	Balance 31.12.2024
Art Fund	790.479,00	134.000,00	104.960,00	819.519,00
Art Fund depreciation	-5.000,00	-51.000		-56.000,00
Total Net Value	785.479,00	83.000	104.960,00	763.519,00

8. INTANGIBLE FIXED ASSETS

The movements recorded during the 2023 and 2024 financial years are summarized below:

Concept	Balance 31.12.22	Additions	Losses	Balance 31.12.2023
Computer Applications	1.099,00	-	-	1.099,00
Cost	1.099,00	-	-	1.099,00
Depreciation	1.099,00	-	-	1.099,00
Net Value	-			-

Concept	Balance 31.12.23	Additions	Losses	Balance 31.12.2024
Computer Applications	1.099,00	-	-	1.099,00
Cost	1.099,00	-	-	1.099,00
Depreciation	1.099,00	-	-	1.099,00
Net Value	-			-

8.1 Depreciation coefficients

Computer Applications: 25%

8.2 Fully depreciated items

As of December 31, 2024, there are fully amortized intangible fixed assets worth €1,099.00, as well as as at December 31, 2023.

9. LEASES AND OTHER TRANSACTIONS OF A SIMILAR NATURE

The operating lease fees recognised as expenses for the year were €12.120,37. In 2023 this figure was 10.376,79€.

10. FINANCIAL ASSETS

10.1 Financial assets have been classified according to their nature and according to the function they have in the entity.

a) Long-term financial assets				
	Equity Instruments	Debt securities	Other credits	Total
Categories	FY 2023	FY 2023	FY 2023	FY 2023
Financial assets at cost	-	-	493,56	493,56
TOTAL	-	-	493,56	493,56

a) Long-term financial assets				
	Equity Instruments	Debt securities	Other credits	Total
Categories	FY 2024	FY 2024	FY 2024	FY 2024
Financial assets at cost	-	-	423,56	423,56
TOTAL	-	-	423,56	423,56

b) Short-term financial assets				
	Equity Instruments	Debt securities	Other credits	Total
Categories	FY 2023	FY 2023	FY 2023	FY 2023
Financial assets at cost	-	-	1.499.689,26	1.499.689,26
TOTAL	-	-	1.499.689,26	1.499.689,26

b) Short-term financial assets				
	Equity Instruments	Debt securities	Other credits	Total
Categories	FY 2024	FY 2024	FY 2024	FY 2024
Financial assets at cost	-	-	1.655.397,98	1.655.397,98
TOTAL	-	-	1.655.397,98	1.655.397,98

10.2 The changes in the BII item of the assets of the balance sheet "*Users, sponsors and receivables of activities and other receivables*" were as follows:

BII) Users, sponsors who debit activities and other accounts receivable				
	Initial balance	Additions	Losses	Final balance
Other accounts receivable	1.483.808,97	3.362.684,91	3.207.683,14	1.638.810,74

This balance corresponds mainly to subsidies and agreements pending collection.

11. FINANCIAL LIABILITIES

11.1 Financial liabilities have been classified according to their nature and according to their function in the Entity.

b) Short-term financial liabilities			
	Debts with credit institutions	Other	Total
Categories	FY 2023	FY 2023	FY 2023
Financial liabilities at amortized cost	23.180,98	2.233.670,84	2.256.851,82
TOTAL	23.180,98	2.233.670,84	2.256.851,82

b) Short-term financial liabilities			
	Debts with credit institutions	Other	Total
Categories	FY 2024	FY 2024	FY 2024
Financial liabilities at amortized cost	36.859,94	3.470.017,55	3.506.877,49
TOTAL	36.859,94	3.470.017,55	3.506.877,49

11.2 Breakdown of financial liabilities according to maturity:

	2025	Total
TOTAL	1.634.827,70	2.256.851,82
NAVARRA MOÇ 23-26	357.785,83	10.472,70
ACCD 2023	131.642,48	44.549,01
MOÇ.ACCD 2024	500.000,00	338.640,00
MAL.GOBIERNO NAVARRA 2024-2026	499.838,65	1.123,05
MAL. DIP. FORAL BIZKAIA 2024-2026	499.367,80	27.183,65
SAH. AECID 2024	461.874,00	3.018,49
BOL. MEDICOR 2024	262.629,36	78.041,62
BOL. CBM_2022	145.426,69	6.000,00
BOL. DIP FORAL BIZKAIA 2024	116.917,56	160.527,21
BOL. GOB. NAVARRA_2024	106.383,24	8.877,41
MOÇ. ESCRS 2022 (3ANYS)	100.000,01	509.089,42
BOL. SIGHTFIRST 2024	62.566,18	80.000,00
SAH.AECID_2023	41.491,32	299.999,00
MAL. DIP.FORAL. GIPUZKOA 2024	36.978,54	383.070,47
MAL. LA CAIXA 2024	22.688,90	85.205,07
BOL. BNB 2024	18.407,59	108.304,18
MOÇ. AJ. BARCELONA 2023	13.630,04	22.941,22
BOL. DIP. FORAL BIZKAIA 2023	9.495,93	6.780,00
MOÇ. AYTO. AZKOITIA_2024	7.000,00	4.520,03
MOÇ. AYTO ANDOAIN_2024	7.000,00	
MOÇ. FUND. GIRBAU	5.000,00	
MAL. THEA 2024	3.830,84	6.061,87

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MOÇ. AYTÖ. BAZTAN 2022	3.000,00	
Debts with credit institutions	23.180,98	23.180,98
Suppliers and creditors	49.300,88	49.300,88
Other	-34,44	-34,44

12. EQUITY

The entity's own funds have had the following movements during the 2024 financial year:

Concept	FY 2023	Other previous exercises	Additions	Losses	Transfers	FY 2024
Foundation Fund	46.119,53					46.119,53
Retained earnings	1.430.697,59					1.430.697,59
Negative results from previous years	-806.864,55		-57.699,61			-864.564,16
Result	-57.699,61		-77,78		57.699,61	-77,78
Total	612.252,96	0,00	-57.777,39	0,00	57.699,61	612.175,18

13. GRANTS, DONATIONS AND REQUESTS

13.1 Government subsidies for activities passed through to profit:

The table of subsidies for 2024 is as follows:

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	Amounts outstanding at the beginning of the year	Amount granted	Amount assigned to revenue	Corrections	Amount pending allocation to income	Receivable at the beginning	received	Corrections	Pending to receive at the end
Agencia Española de Cooperación	383.189,01	461.874,00	341.697,69		503.365,32	338.640,00	800.514,00		0,00
Agència Catalana de Cooperació a	308.876,41	500.000,00	177.233,93		631.642,48	24.999,95	475.000,00		49.999,95
Ajuntament Castellbisbal	0,00				0,00	0,00			0,00
Ayuntamiento Astigarraga	0,00				0,00	1.425,00	1.425,00		0,00
Diputació Foral de Bizkaia	85.205,07	720.000,00	179.423,78		625.781,29	0,00	320.000,00		400.000,00
Ajuntament L'Hospitalet de Llobreg	0,00				0,00	0,00			0,00
Ajuntament de Barcelona	80.000,00		66.369,96		13.630,04	0,00			0,00
Ajuntament de Montmeló	6.780,00		6.780,00		0,00	6.780,00	6.780,00		0,00
Ayuntamiento de Balmaseda	0,00				0,00	0,00			0,00
Ayuntamiento de Azkoitia	0,00	7.000,00			7.000,00	6.684,40	10.184,40		3.500,00
Ayuntamiento de Zarautz	1.123,04	18.000,00	19.123,04		0,00	5.400,00	18.000,00		5.400,00
Ayuntamiento Andoain	6.061,87	7.000,00	6.061,87		7.000,00	6.500,00	11.400,00		2.100,00
Diputació de Gipuzkoa	27.183,65	100.000,00	90.205,11		36.978,54	51.461,20	99.942,30		51.518,90
Gobierno de Navarra	695.435,22	742.064,00	473.491,50		964.007,72	400.000,00	542.064,00		600.000,00
Ajuntament Santa Coloma de Gram	0,00	5.268,12	5.268,12		0,00	0,00	5.268,12		0,00
Generalitat de Catalunya- Depart	0,00				0,00	0,00			0,00
Generalitat de Catalunya- Depart	0	42.992,90	42.992,90		0,00	2.481,00	2.481,00		42.992,90
Generalitat de Catalunya- Depart	0,00	85.000,00	85.000,00		0,00	7.083,37	92.083,37		0,00
Diputació de Barcelona	0,00	60.000,00	60.000,00		0,00	12.000,00	60.000,00		12.000,00
Ayuntamiento Tudela	0,00				0,00	2.626,81	2.626,81		0,00
Ayuntamiento Pamplona	0,00				0,00	0,00			0,00
Ayuntamiento Baztan	6.000,00		3.000,00		3.000,00	6.000,00	3.000,00		3.000,00
Ajuntament d'Abrera	0,00				0,00	0,00			0,00
Ayuntamiento Sangüesa	0,00				0,00	0,00			0,00
Universitat Pompeu Fabra	0,00	3.185,00	3.185,00		0,00	0,00	3.185,00		0,00
al government grants	1.599.854,28	2.752.384,02	1.559.832,90	0,00	2.792.405,40	872.081,73	2.453.954,00	0,00	1.170.511,75
Fundació La Caixa	0,00	40.000,00	17.311,10		22.688,90	9.788,60	41.788,60		8.000,00
Repsol Bolivia	0,00	4.521,78	4.521,78		0,00	0,00	4.768,64		0,00
Fundación Caja Navarra	0,00				0,00	3.474,82		3.474,82	0,00
Alcon	0,00	22.800,00	22.800,00		0,00	0,00	16.800,00		6.000,00
Thea Foundation	3.018,49	22.000,00	21.187,65		3.830,84	0,00			22.000,00
L'Occitane		7.500,00	7.500,00		0,00		7.500,00		0,00
Colegio Médicos Gipuzkoa	0,00	3.500,00	3.500,00		0,00	0,00	3.500,00		0,00
Fundación Repsol	0,00	15.000,00	15.000,00		0,00	0,00	15.000,00		0,00
Obra social La Caixa	0,00	3.000,00	3.000,00		0,00	0,00	3.000,00		0,00
General Optica	0,00	31.500,00	31.500,00		0,00	0,00	31.500,00		0,00
ESCRS	160.527,21		60.527,20		100.000,00	200.000,00	100.000,00		100.000,00
Bloss		3.000,00	3.000,00		0,00		3.000,00		0,00
CBM	383.070,47		233.017,34	4626,44	145.426,69	371.816,75	255.683,97		116.132,78
BNB	22.941,22	28.794,11	33.327,74		18.407,59	0,00	28.794,11		0,00
FOAL	0,00	25.000,00	25.000,00		0,00	0,00	25.000,00		0,00
ORBIS	4.520,03		4.520,03		0,00	0,00	4.520,03		0,00
Fundació Girbau	0,00	5.000,00	0,00		5.000,00	0,00	5.000,00		0,00
Agbar	0,00	15.000,00	15.000,00		0,00	0,00	15.000,00		0,00
Worldcoo	10.472,70	1.412,00	11.884,70		0,00	13.530,95	14.236,95		706,00
Nexica	0,00				0,00	10.116,12	10.116,12		0,00
Fund. Enio de Rigo	0,00	8.466,00	8.466,00		0,00	0,00	8.466,00		0,00
Sight First	0,00	58.435,71	0,00	-4.130,47	62.566,18				62.566,18
Medicor		280.000,00	17.370,64		262.629,36		145.000,00		135.000,00
Farmacorp		3.328,96	3.328,96		0,00		3.434,93		-105,97
Procosí		4.665,00	4.665,00		0,00		4.665,00		0,00
Kutxa Fundazioa	0,00				0,00	3.000,00	3.000,00		0,00
Banc Sabadell	0,00	18.000,00	18.000,00		0,00	0,00	0,00		18.000,00
ular donations	0,00	27.735,00	27.735,00		0,00	0,00	27.735,00		0,00
er donations	0,00	60.417,43	60.417,43		0,00	0,00	60.417,41		0,02
La Nit dels Ulls del món	0,00	125.900,00	125.900,00		0,00	0,00	125.900,00		0,00
Fund	0,00	100.000,00	100.000,00		0,00	0,00	100.000,00		0,00
In kind donations	0,00	43.042,32	43.042,32		0,00				
er entities and companies	0,00	41.765,62	41.765,62		0,00	0,00	41.765,64		-0,02
al other income and donations	584.550,12	999.783,93	963.288,51	495,97	620.549,56	611.727,24	1.108.592,40	3.474,82	468.298,99
TAL FISCAL YEAR	2.184.404,40	3.752.167,95	2.523.121,41	495,97	3.412.954,96	1.483.808,97	3.562.546,40	3.474,82	1.638.810,74

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The picture for 2023 is as follows:

	Amounts outstanding at the beginning of the year	Amount granted	Amount assigned to revenue	Corrections	Amount pending allocation to income	Receivable at the beginning	received	Corrections	Pending to receive at the end
Agencia Española de Cooperación Internacional para el Desarrollo-AECID (1)	518.824,71	338.640,00	474.275,70		383.189,01	0,00	0,00		338.640,00
Agència Catalana de Cooperació al Desenvolupament	86.596,02	299.999,00	77.718,61		308.876,41	25.000,00	299.999,05		24.999,95
Ajuntament Castellbisbal	0,00	2882,52	2.882,52		0,00	0,00	2.882,52		0,00
Ayuntamiento Astigarraga	0,00	4.750,00	4.750,00		0,00	1.500,00	4.825,00		1.425,00
Diputació Foral de Bizkaia	44.404,28	119.999,99	79.199,20		85.205,07	0,00	119.999,99		0,00
Ajuntament L'Hospitalet de Llobregat	0,00	4.280,23	4.280,23		0,00	4.100,00	8.380,23		0,00
Ajuntament de Barcelona	56.600,00	80.000,00	56.600,00		80.000,00	0,00	80.000,00		0,00
Ajuntament de Montmeló	0,00	6.780,00	0,00		6.780,00	0,00	0,00		6.780,00
Ayuntamiento de Balmaseda	0,00	0,00	0,00		0,00	5.500,00	5.500,00		0,00
Ayuntamiento de Azkoitia	0,00	6.684,40	6.684,40		0,00	11.422,12	11.422,89	-0,77	6.684,40
Ayuntamiento de Zarautz	8.026,71	18.000,00	24.903,67		1.123,04	10.773,35	23.373,35		5.400,00
Ayuntamiento Andoain	0,00	6.500,00	438,13		6.061,87	7.000,00	7.000,00		6.500,00
Diputación de Gipuzkoa	0,00	100.000,00	72.816,35		27.183,65	0,00	48.538,80		51.461,20
Gobierno de Navarra	70.594,71	844.948,00	220.107,49		695.435,22	0,00	444.948,00		400.000,00
Ajuntament Santa Coloma de Gramanet	0,00	0,00			0,00	0,00	0,00		0,00
Generalitat de Catalunya-Departament de Treball	4.421,13	0,00	4.421,13		0,00	17.684,52	17.684,52		0,00
Generalitat de Catalunya-Departament d'Acció Exterior		2.481,00	2.481,00		0,00	0,00	0,00		2.481,00
Generalitat de Catalunya-Departament de Salut	0,00	85.000,00	85.000,00		0,00	0,00	77.916,63		7.083,37
Diputació de Barcelona	0,00	60.000,00	60.000,00		0,00	18.000,00	66.000,00		12.000,00
Ayuntamiento Tudela	9.085,07	0,00	9.085,07		0,00	10.507,22	7.880,41		2.626,81
Ayuntamiento Pamplona	30.800,00	0,00	30.800,00		0,00	0,00	0,00		0,00
Ayuntamiento Baztan	9.000,00	0,00	3.000,00		6.000,00	9.000,00	3.000,00		6.000,00
Ajuntament d'Abrera	0,00	0,00			0,00	0,00	0,00		0,00
Ayuntamiento Sangüesa	0,00	0,00			0,00	1.591,92	1.591,92		0,00
Universitat Pompeu Fabra	0,00	2.500,00	2.500,00		0,00	0,00	2.500,00		0,00
Total government grants	838.352,63	1.983.445,14	1.221.943,49	0,00	1.599.854,28	122.079,13	1.233.443,31	-0,77	872.081,73
Fundació La Caixa	44.493,63	0,00	44.493,63		0,00	13.788,60	4.000,00		9.788,60
Repsol Bolivia	0,00	4.545,82	4.649,89	-104,07	0,00	0,00	4.545,82		0,00
Fundación Caja Navarra	0,00	0,00	0,00		0,00	3.474,82	0,00		3.474,82
Alcon	0,00	4.800,00	4.800,00		0,00	0,00	4.800,00		0,00
Fund. Roviralta	0,00	0,00	0,00		0,00	0,00	0,00		0,00
Thea Foundation	6.034,51	22.000,00	25.016,02		3.018,49	0,00	22.000,00		0,00
Colegio Médicos Gipuzkoa	0,00	2.600,00	2.600,00		0,00	2.000,00	4.600,00		0,00
Fundación Repsol	0,00	9.000,00	9.000,00		0,00	0,00	9.000,00		0,00
Obra social La Caixa	0,00	6.000,00	6.000,00		0,00	0,00	6.000,00		0,00
General Optica	0,00	33.090,00	33.090,00		0,00	0,00	33.090,00		0,00
ESCRS	300.000,00	0,00	139.472,79		160.527,21	300.000,00	100.000,00		200.000,00
CBM	656.962,84	0,00	276.560,92	-2.668,55	383.070,47	659.158,06	290.009,86	-2.668,55	371.816,75
BNB	0,00	28.897,84	5.956,62		22.941,22	0,00	28.897,84		0,00
FOAL	0,00	25.000,00	25.000,00		0,00	0,00	25.000,00		0,00
ORBIS	0,00	4.520,03	0,00		4.520,03	0,00	4.520,03		0,00
Fundació Girbau	0,00	5.000,00	5.000,00		0,00	0,00	5.000,00		0,00
Agbar	0,00	15.000,00	15.000,00		0,00	0,00	15.000,00		0,00
Worldcoo	0,00	13.730,95	3.258,25		10.472,70	46.305,02	46.505,02		13.530,95
Nexica	0,00	10.116,12	10.116,12		0,00	10.091,54	10.091,54		10.116,12
Fund. Enio de Rigo	0,00	5.810,00	5.810,00		0,00	0,00	5.810,00		0,00
L'Occitane	0,00	0,00	0,00		0,00	0,00	0,00		0,00
Kutxa Fundazioa	20.000,00	0,00	20.000,00		0,00	3.000,00	0,00		3.000,00
Novartis	0,00	0,00	0,00		0,00	0,00	0,00		0,00
Regular donations	0,00	27.815,00	27.815,00		0,00	1.239,00	29.054,00		0,00
Other donations	0,00	78.714,43	78.714,43		0,00	680,00	79.394,43		0,00
La Nit dels Ulls del món	0,00	128.985,00	128.985,00		0,00	0,00	128.985,00		0,00
Art Fund	0,00	0,00	0,00		0,00	0,00	0,00		0,00
In kind donations	0,00	132.833,50	132.833,50		0,00	0,00	0,00		0,00
Other debtors	0,00				0,00	0,00	0,00		0,00
Other entities and companies	0,00	17.122,93	17.122,93		0,00	0,00	17.122,93		0,00
Total other income and donations	1.027.490,98	575.581,62	1.021.295,10	-2.772,62	584.550,12	1.039.737,04	873.426,47	-2.668,55	611.727,24
TOTAL FISCAL YEAR	1.865.843,61	2.559.026,76	2.243.238,59	-2.772,62	2.184.404,40	1.161.816,17	2.106.869,78	-2.669,32	1.483.808,97

In no case has the amount of the subsidies received exceeded the cost of the subsidised activities.

14. FISCAL SITUATION

14.1 Taxes on profits

The reconciliation between the accounting profit and the taxable base of the tax on entities in the year 2023 is as follows:

Accounting result (loss)	-57.699,51
Permanent differences:	-57.699,51
Exempt activity income	2.246.904,93
Exempt activity expenses	2.304.604,44
Taxable Base	-

The reconciliation between the accounting profit and the taxable base of the tax on entities in the year 2024 is as follows:

Accounting result (loss)	-77,78
Permanent differences:	-77,78
Exempt activity income	2.546.766,42
Exempt activity expenses	2.546.844,20
Taxable Base	-

The Foundation is covered by the tax benefits established by Law 49/2002, of 23 December, on the tax regime for non-profit organisations and tax incentives for patronage.

15. INCOME AND EXPENSES

Personnel costs, awareness, recruitment and administration:

	2024	2023
Salaries	350.987,36	352.249,16
Social security	107.345,79	106.281,53
Indemnities		
Other social costs	1.816,74	6.614,19
Total	460.149,89	465.144,88

This heading only includes personnel costs attributable to awareness-raising, recruitment and administration activities, as explained in note 4 and of this report.

The expenses corresponding to the grants granted are as follows:

	2024	2023
Grants granted	1.584.748,71	1.395.151,74
Total	1.584.748,71	1.395.151,74

This heading includes expenditure incurred in the various countries in which cooperation is carried out.

The costs for external services are as follows:

	2024	2023
Leases and royalties	12.120,37	10.376,79
Independent professional services	98.397,73	73.250,39
Transports	2.614,10	0,00

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Insurance policies	14.597,03	9.372,05
Banking and similar services	4.926,49	3.661,77
Advertising	53.627,24	53.559,99
Supplies	8.577,57	9.090,47
Other external services	129.625,12	76.937,12
Other taxes	167,60	165,69
Total	324.653,25	236.414,27

This heading includes the expenses incurred at the headquarters of the Foundation.

16. PROVISIONS AND CONTINGENCIES

As of the date of preparation of these Annual Accounts, there is no provision or contingency.

17. APPLICATION OF HERITAGE ELEMENTS FOR OWN PURPOSES

17.1 The foundational endowment is made up of an initial allocation of €7,813.13 according to the deed of the Foundation Charter of 9 July 2001.

During the 2005 financial year, this allocation was increased by €38,306.40.

At the end of the 2024 financial year, the endowment is €46,119.53.

17.2 Foundational purposes compliance

FY	Adjusted Net Income	Amount of mandatory application (15)	Amounts executed directly in the fiscal year (Σ13a)	direct fulfillment of foundational purposes (13a)							Pending amount
				N-4	N-3	N-2	N-1	N	Total	% compliance	
N-4	807.525,39	565.267,77	864.570,44	864.570,44					864.570,44	152,9%	0,00
N-3	1.070.858,71	749.601,10	1.071.464,41		1.071.464,41				1.071.464,41	142,9%	0,00
N-2	1.335.575,41	934.902,79	1.351.500,01			1.351.500,01			1.351.500,01	144,6%	0,00
N-1	1.494.810,83	1.046.367,58	1.552.510,45				1.552.510,45		1.552.510,45	148,4%	0,00
N	1.836.081,24	1.285.256,87	1.746.367,84					1.746.367,84	1.746.367,84	135,9%	0,00
Total			6.586.413,15	864.570,44	1.071.464,41	1.351.500,01	1.552.510,45	1.746.367,84	6.586.413,15		0,00

18. OTHER INFORMATION

18.1 The members of the Foundation's Board of Trustees have not received any remuneration for the performance of their duties.

18.2 The number of employed persons by category is as follows:

2023	Men	Women	Total
General Management		2	2
Technical staff	1	5,5	6,5
Support staff		2	2
Expatriate			
Total	1	9,5	10,5

2024	Men	Women	Total
General Management		2	2
Technical staff	1	5,5	6,5
Support staff		2	2
Expatriate			
Total	1	9,5	10,5

18.3 Given the activity to which the Foundation is dedicated, it has no liabilities, expenses, assets, provisions or contingencies of an environmental nature that could be significant in relation to its assets, financial situation and results. For this reason, specific breakdowns are not included in this report of the Annual Accounts with respect to information on environmental issues.

18.4 As of the date of preparation of these Financial Statements, there have been no significant events subsequent to the closing of these Financial Statements.

18.5 Information on deferral of payments made to suppliers. Third additional provision of Law 15/2013, of 5 July.

There is no outstanding balance to suppliers, which at the end of the year accumulates a term longer than the legal payment term.

The total payments to suppliers during the 2024 financial year were approximately €310.029,56. Of these, there have been no significant payments that have been settled outside the legal payment period. In the 2023 financial year, the total payments amounted to approximately €316.375,54 and there were no significant payments made outside the legal payment deadline either.

The average payment term in 2024 was 26.72 days, while in 2023 it was 50.01 days.

19. INFORMATION SEGMENTED BY ACTIVITIES

The distribution of the amount of income and expenditure corresponding to its ordinary activities by projects or geographical areas of action has been as follows:

	Eyes of Sáhara	Eyes of Mozambique	Eyes of Bolivia	Eyes of Mali	Awareness, Fundraising & general overhead	Total
INCOME	393.552,92	475.613,17	541.055,66	409.476,13	727.068,54	2.546.766,42
Regular donors					27.735,00	27.735,00
Revenues from promotions, sponsors and partners					125.900,00	125.900,00
Non-earmarked grants and donations					524.167,59	524.167,59
Other grants and finalist donations	393.552,92	475.613,17	541.055,66	409.476,13	49.265,95	1.868.963,83
<i>Monetary</i>	359.697,68	467.625,91	539.855,84	409.476,13		1.776.655,56
<i>Non monetary</i>	33.855,24	7.987,26	1.199,82			43.042,32
Repayment of grants, donations and legacies						0,00
Financial income						0,00
Exceptional revenue						0,00
EXPENSES	383.861,55	438.365,03	526.652,85	379.813,04	818.151,73	2.546.844,20
Grants awarded	383.861,55	438.365,03	526.652,85	379.813,04		1.728.692,47
<i>Monetary</i>	350.006,31	430.377,77	525.453,03	379.813,04		1.685.650,15
<i>Local staff and expatriate</i>	94.540,13	78.878,56	211.720,65	61.417,49		446.556,83
<i>Ophthalmic materials and equipment</i>	103.340,46	112.820,80	97.182,05	169.731,12		483.074,43
<i>Others</i>	152.125,72	238.678,42	216.550,33	148.664,43		756.018,90
<i>Non monetary</i>	33.855,24	7.987,26	1.199,82			43.042,32
Expenses for collaborations and for the exercise of the office of the members of the management board						0,00
Structural, awareness and fundraising costs					630.293,83	630.293,83
Other operating expenses					157.429,85	157.429,85
Depreciation of fixed assets					17.036,21	17.036,21
Financial expenses					13.391,84	13.391,84
Extraordinary costs						
YEAR RESULT	9.691,37	37.248,14	14.402,81	29.663,09	-91.083,19	-77,78
Indirect HQ costs charged and justified	9.691	37.248	14.403	29.663	-91.005,41	
RESULT BY PROJECT	0,00	0,00	0,00	0,00	-77,78	-77,78