



**WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**Independent audit report  
on the abbreviated annual accounts  
for the year ended December 31, 2023.**

Member of



Alliance of  
independent firms



*This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation or information, views opinions, the original language version of our report takes precedence over this translation.*

## INDEPENDENT AUDITOR'S REPORT ON THE ABBREVIATED ANNUAL ACCOUNTS

To the members of WORLD LEADERSHIP ALLIANCE CLUB DE MADRID

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### Opinion

We have audited the abbreviated annual accounts of WORLD LEADERSHIP ALLIANCE CLUB DE MADRID (the Entity), which comprise the balance sheet as at December 31, 2023, the income statement and related notes, all abbreviated, for the year then ended.

In our opinion, the accompanying abbreviated annual accounts present fairly, in all material respects, the equity and financial position of the Entity as at December 31, 2023, 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 abbreviated annual accounts), and in particular, with the accounting principles and criteria included therein.

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### Basis for opinion

We conducted our audit in accordance with legislation governing the audit practice in Spain. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the abbreviated annual 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 abbreviated annual accounts in Spain, in accordance with legislation governing the audit practice. In this regard, we have not rendered services other than those relating to the audit of the accounts, and situations or circumstances have not 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.

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**Significant matters of the audit**

The significant matters of the audit are those that, in our professional judgment, were considered to be the most significant risks of material misstatement in our audit of the abbreviated annual accounts of the current period. These risks were addressed in the context of our audit of the abbreviated annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these risks.

**Allocation of grants and donations to the result of the year**

**Description** The allocation of grants and donations to the result of the year is a significant matter subject to material misstatement, particularly at the end of the year, due to the impact of that said allocation on the result of the year.

**Our answer** We have documented our understanding and our review of the process of allocating the grants and the donations to the result of the year.

We have carried out, among others, certain procedures for analyzing the extracountable documentation of the entity, in which all the grants and donations are detailed, the period for which they are granted, their allocation to the income statement and the outstanding amount of charge at the end of the year.

Additionally, we have carried out certain substantive procedures such as circularization and an analysis of supporting documentation of a representative sample of grants and donations received to assess the adequacy of their assessment and classification.

Finally, we have verified that the attached abbreviated annual accounts include all the related information disclosures required by the applicable financial information framework.

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**Responsibility of the directors for the abbreviated annual accounts**

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

In preparing the abbreviated annual accounts, the Entity's directors are responsible for assessing the Entity'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 the directors either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

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

Our objectives are to obtain reasonable assurance about whether the abbreviated annual 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 an audit 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 abbreviated annual accounts.

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 abbreviated annual 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's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Entity's directors.
- Conclude on the appropriateness of the directors' 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'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 abbreviated annual 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 abbreviated annual accounts, including the disclosures, and whether the abbreviated annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.



ASOCIACIÓN WORLD LEADERSHIP ALLIANCE CLUB DE MADRID

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

From the significant risks communicated with the Entity's directors, we determine those matters that were of most significance in the audit of the abbreviated annual accounts of the current period and are, therefore, considered to be the most significant risks.

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

AUREN AUDITORES SP, S.L.P.  
Registered in ROAC under N° S2347

Original signed in Spanish by  
Juan José Jaramillo  
Registered in ROAC under N° 15631

Madrid, April 3, 2024

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**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**

***ASOCIACION WORLD LEADERSHIP  
ALLIANCE CLUB DE MADRID***

*CIF (Taxpayer Identification Number): G83378000*

***2023 ABRIDGED ANNUAL ACCOUNTS***

*Madrid, April 3, 2024*



**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**

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**ABRIDGED PROFIT AND LOSS ACCOUNT OF THE YEAR ENDED ON DECEMBER 31, 2023**

		(Debit) Credit	(Debit) Credit
	Note	2023	2022
<b>A) RESULT FOR THE YEAR</b>			
<b>1. Revenue from own activity</b>		2,076,942.96	1,627,150.87
c) Revenue received from promoters, sponsors and collaborators	10		
d) Grants, donations and bequests allocated to the year's result	10	2,076,942.96	1,627,150.87
<b>2. Sales and other regular revenue from commercial activity</b>	10	110,761.32	70,452.86
<b>3. Financial support to other organization and others</b>		(10,000.00)	(55,000.00)
a) Monetary financial support to other organizations	10	(10,000.00)	(55,000.00)
b) In-kind support to other organizations	10		
d) Repayment of grants, donations and bequests	10		
<b>8. Personnel expenses</b>	10	(1,090,808.77)	(1,052,207.34)
<b>9. Other expenses</b>	10	(871,599.54)	(545,291.69)
<b>10. Depreciation and amortization of assets</b>	5	(153,602.38)	(152,374.35)
<b>13. Write-offs and results from the sale of assets</b>		-	(628.10)
<b>14. Other results</b>	10	1,695.34	2,693.41
<b>A.1) RESULT FROM OPERATIONS (1+2+3+4+5+6+7+8+9+10+11+12+13+14)</b>		63,388.93	(105,204.34)
<b>15. Financial Revenue</b>	10	327.27	-
<b>16. Financial expenses</b>	10		-
<b>17. Exchange rate Gains and Losses</b>		(6,782.92)	(5,569.68)
<b>18. Write-offs and results from the sale of financial instruments</b>	6		
<b>A.2) FINANCIAL RESULTS (15+16+17+18)</b>		(6,455.65)	(5,569.68)
<b>A.3) RESULTS BEFORE TAXES (A1+A.2)</b>		56,933.28	(110,774.02)
<b>19. Corporate Tax</b>			
<b>A.4) Change in net assets recognized in the surplus for the year (a.3+18)</b>		56,933.28	(110,774.02)
<b>B) REVENUE AND EXPENSES ASSIGNED DIRECTLY TO NET ASSETS</b>		1,348,401.62	1,247,599.77
<b>1. Grants received</b>		1,266,278.31	1,288,908.34
<b>3. Other expenses and revenue assigned directly to net value</b>		82,123.31	(41,308.57)
<b>B.1) Change in net assets resulting from revenue and expenses recognized directly under net assets</b>		1,348,401.62	1,247,599.77
<b>C) SURPLUS FOR THE YEAR RECLASSIFICATIONS</b>		(1,508,837.37)	(1,045,059.75)
<b>1. Grants received</b>		(1,508,837.37)	(1,045,059.75)
<b>3. Other expenses and revenue assigned directly to net value</b>			
<b>C.1) Change in net assets resulting from revenue and expenses assigned directly to net assets</b>		(1,508,837.37)	(1,045,059.75)
<b>D) CHANGE IN NET ASSETS RESULTING FROM REVENUE AND EXPENSES ASSIGNED DIRECTLY TO NET ASSETS</b>		(160,435.75)	202,540.02
<b>E) ADJUSTMENTS DUE TO CHANGES IN CRITERIA</b>			-
<b>F) ADJUSTMENTS FOR ERRORS</b>			-
<b>G) CHANGES IN CAPITAL CONTRIBUTION OR SOCIAL FUND</b>			-
<b>H) OTHER CHANGES</b>			-
<b>I) TOTAL RESULT, CHANGE IN NET ASSETS FOR THE FINANCIAL YEAR (A.4 + D + E + F + G + H)</b>		(103,502.47)	91,766.00



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**ABRIDGED BALANCE SHEET AT 2023 YEAR'S CLOSING DATE**

ASSETS	NOTES	2023	2022
<b>A) FIXED AND OTHER NONCURRENT ASSETS</b>		<b>1,340,489.15</b>	<b>1,402,771.53</b>
I. Intangible Fixed Assets	5	13,710.55	158,271.15
III. Tangible Fixed Assets	5	18,963.86	18,808.95
VI. Long-term financial investments	6	1,307,814.74	1,225,691.43
<b>B) CURRENT ASSETS</b>		<b>2,051,990.38</b>	<b>1,811,083.26</b>
II. Users and other accounts receivable for the Association's own activity	6	1,185,280.22	946,573.92
V. Short-term financial investments	6	23,846.67	23,935.67
VI. Short-term deferrals	6	1,331.50	
VII. Cash and other liquid assets	6	841,531.99	840,573.67
<b>TOTAL ASSETS (A + B)</b>		<b>3,392,479.53</b>	<b>3,213,854.79</b>

NET WEALTH AND LIABILITIES	NOTES	2023	2022
<b>A) NET WEALTH</b>		<b>1,904,908.22</b>	<b>2,008,410.69</b>
<b>A-1) Equity</b>		<b>1,854,840.82</b>	<b>1,797,907.54</b>
I. Social Fund		1,930,403.46	1,930,403.46
1. Social Fund	8	1,930,403.46	1,930,403.46
III. Previous year's surplus/deficit	3	(132,495.92)	(21,721.90)
IV. Surplus/deficit for the year	3	56,933.28	(110,774.02)
<b>A-2) Adjustments for changes in value</b>	6	<b>40,814.74</b>	<b>(41,308.57)</b>
I. Financial assets at fair value through equity	6	40,814.74	(41,308.57)
<b>A-3) Grants, donations and bequests</b>	10	<b>9,252.66</b>	<b>251,811.72</b>
<b>B) NON-CURRENT LIABILITIES</b>		<b>505,589.71</b>	<b>582,228.87</b>
I – Long-term provisions			
II. Long-term debts		505,589.71	582,228.87
3, Other long-term debts	10	505,589.71	582,228.87
<b>C) CURRENT LIABILITIES</b>		<b>981,981.60</b>	<b>623,215.23</b>
I. Short-term provisions			
II. Short-term debt		864,119.05	509,665.80
1. Bank loans and credit	7	31,136.34	2,717.43
3. Other short-term debt	7	832,982.71	506,948.37
V. Suppliers and other creditors		117,862.55	113,549.43
2. Other creditors	7	117,862.55	113,549.43
<b>TOTAL NET WEALTH AND LIABILITIES (A + B + C)</b>		<b>3,392,479.53</b>	<b>3,213,854.79</b>



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## NOTES TO FINANCIAL STATEMENTS, FISCAL YEAR 2022

### 1.- Activities of the Association.

In the Conference on Democratic Transition and Consolidation held in Madrid in October 2001, the attending former Heads of State and Government agreed to create a permanent international institution to ensure the effective implementation and success of the initiatives arising out of the Conference. Accordingly, the Club de Madrid was created on May 13 2002 as an independent organization whose purpose is to cooperate with and foster all kinds of initiatives aimed at strengthening and consolidating democracy around the world, and especially to make possible the transition of non-democratic countries to democracy. The Association's registered office is Calle Mayor 69, Planta 1, 28013 MADRID. The General Assembly of the Association approved to modify the name of the Association during the meeting held in New York on April 11, 2017. The new name is World Leadership Alliance Club de Madrid. This modification was registered in the Spanish National Registry of Associations as stated in the Resolution dated July 14, 2017.

Accordingly, pursuant to Article 4 of its Legal Charter, the Association intends to carry out, inter alia, the following activities:

1. Act as an advisory body or support group to any State, in a process of transition to democracy or its consolidation that may request the Association to do so.
2. Disseminate up-to-date information about any of the areas discussed at the Madrid Conference.
3. Prepare reports on the situation of countries involved in a process of transition to democracy or its consolidation.
4. Organize meetings and conferences on issues falling within its purposes.

In addition to the aforementioned activities, the Association may also undertake the following complementary activities which are listed solely for illustrative purposes in order to reach its goals:

1. Draw up recommendations or prepare general, regional or country reports on its own initiative or at the request of third parties.
2. Organize working groups or task forces to cooperate in democratic transition or consolidation processes.
3. Promote, foster, or cooperate in sociological, political or economic analysis work or research on democratic transition and consolidation.
4. Coordinate its actions and collaborate with other institutions sharing the same goals as those of the World Leadership Alliance - Club de Madrid.



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During 2023 the Association's work has been focused on its three programmatic areas, implementing different lines of activity under each of them, and an institutional collaboration:

**ACTIVITY 1: FOSTERING SHARED SOCIETIES**

- ✓ Annual Policy Dialogue 2023: Rethinking Social Development for People and Planet.
- ✓ Global Project, phases 16 and 17
- ✓ WYDE Civic Engagement Network of Young Decision- Makers
- ✓ Women leadership activities

**ACTIVITY 2: DEMOCRACY & DEMOCRATIC GOVERNANCE**

- ✓ Protecting democracy from the seeds of authoritarianism;
- ✓ Leadership for Net Zero;
- ✓ Building democratic, trustworthy and accountable AI: a shared democratic responsibility;
- ✓ International Anticorruption Court (IACC): Protecting democracy from the seeds of authoritarianism;
- ✓ Promoting a Healthy Digital Public Sphere.

**ACTIVITY 3: SUPPORTING A NEW ERA OF MULTILATERALISM AND GLOBAL COOPERATION**

- ✓ Imperial Springs International Forum;
- ✓ Global Public Health After COVID-19;
- ✓ Strengthening Euro-Americas relationships through multilateralism, green transition, and digital transformation;
- ✓ Policy Support Facility for Latin America and the Caribbean.

The Association has also implemented actions and initiatives aimed at strengthening and developing the organization as a whole.

The Association was declared in 2006 "de utilidad pública" ("of public interest") which gives it the right, which it has exercised, to benefit from the special tax regime of the Law 49/2002, December 23, which regulates the tax status of non-profit organizations and the fiscal incentives to philanthropy.

**2.- Basis of Presentation of the Abridged Annual Accounts.**

**2.1. Legal Framework on Financial Information relevant to the Association**

The accompanying 2023 Abridged Annual Accounts have been prepared by the Board of Directors in accordance with the Legal Framework on Financial Information applicable to the Association, which is the following:



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- Law 50/2002, of December 26, on Foundations
- General Accounting for Non-Profit Organizations Plan approved by Resolution of March 26, 2013 of the “Instituto de Contabilidad y Auditoría de Cuentas” and modified by Royal Decree 602/2016, of December 2, 2016 and Royal Decree 1/2021, of January 12, 2021.
- Mandatory rules approved by the “Instituto de Contabilidad y Auditoría de Cuentas” to develop the General Accounting Plan and its complementary rules.
- Any other Spanish legislation relevant to the matter.

**2.2. True and fair view:**

The accompanying 2023 Abridged Annual Accounts, which were prepared from the Association’s accounting records as of December 31, 2023, are presented in accordance with the Legal Framework on Financial Information applicable to the Association and, in particular, with its accounting principles and criteria, and, accordingly, give a true and fair view of the Association’s net worth, financial position and result of the Association.

There are no exceptional reasons leading to the need of not using current accounting rules in order to give a true and fair view.

These 2023 Abridged Annual Accounts, prepared on April 3, 2024 will be submitted by the Board of Directors for approval by the General Assembly, and it is considered that they will be approved without changes.

The figures in the tables in these notes are rounded up to the euro.

**2.3. Non-mandatory accounting principles.**

It has not been necessary to use non mandatory accounting principles in order to ensure that the Annual Accounts show the true and fair view of the financial situation of the organization.

**2.4. Critical issues on valuation and estimate of the degree of uncertainty**

During 2023 activity grew considerably with financial figures similar to pre-pandemic years in nominal terms: revenue increased 30% while total expenditure increased 19%. The main donors maintained their support and, more importantly, the Ford Foundation approved a two-year grant which, along with other previously secured grants, further consolidates the % of multiannual funding which, in turn, contributes to greater financial stability and the implementation of the mid-term programmatic strategy.

The financial result was positive partially compensating the negative result of the previous year. In any case total equity continues to be equivalent to more than one year of fixed costs which represents a very robust level of solvency, clearly above the sector average.

For 2024 the forecast is that both revenue and expenditure will continue growing while activity is implemented within the current strategic cycle. A surplus similar or higher than 2023’s is expected.

As of the ending date of the year there are no uncertainties or relevant risks that may create significant



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changes in the value of the assets and liabilities of the Association within the next year. Therefore, the Abridged Annual Accounts have been prepared under the principle of “on-going concern”.

**2.5. Comparative information:**

The Abridged Annual Accounts for the year ended December 31, 2023 are fully comparable with those of the previous year, and it has not been necessary to adapt the figures of the previous year.

**2.6. Items included in several entries**

There have been no items of net worth booked to two or more entries of the 2023, as it was the case in 2022.

**2.7. Changes in accounting criteria**

During 2023 no significant modifications have been made to the accounting criteria used in 2022. During 2022 there were no significant modifications to the accounting criteria used in the previous year.

**2.8. Correction of errors**

During the year covered by these Abridged Annual Accounts, it has not been necessary to correct any error from previous years or from this year. During the previous year it was not necessary to correct any error from previous years or from that year

**3.- Allocation of the year’s result.**

In 2023 the Association has had a surplus of 56,933.28 euros. Once the Abridged Annual accounts are approved, this balance will be allocated to compensate the part of the deficit of 2020 still pending compensation, for an amount of 21,721.90 euros, and to partially compensate the deficit of 2022, for an amount of 35,211.38 euros.

<b>Amount for distribution 2023</b>	
Surplus for the year	56,933.28
<b>Allocation</b>	
To compensate the deficit of year 2020	21,721.90
To partially compensate the deficit of year 2022	35,211.38

This surplus is explained by the following main categories of expenditure and revenue:

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Revenue from own activity	2,076,942.96
Other ordinary revenue from commercial activities	110,761.32
Financial support to other organization and others	-10,000.00
Personnel expenses	-1,090,808.77
Other expenses	-871,599.54
Depreciation and amortization of assets	-153,602.38
Write-offs and results from the sale of assets	---
Other results	1,695.34
Financial revenue	327.27
Write-offs and results from the sale of financial instruments	---
Financial expenses	---
Exchange Gains and Losses	-6,782.92
<b>SURPLUS FOR THE YEAR</b>	<b>56,933.28</b>

In 2022 the Association had a deficit of 110,774.02 euros. Once the Abridged Annual accounts were approved, this balance was allocated to allocated to the “Deficit of year 2022” account.

<b>Amount for distribution 2022</b>	
Deficit for the year	(110,774.02)
<b>Allocation</b>	
To Deficit of year 2022	(110,774.02)

This deficit is explained by the following main categories of expenditure and revenue:

Revenue from own activity	1,627,150.87
Other ordinary revenue from commercial activities	70,452.86
Financial support to other organization and others	-55,000.00
Personnel expenses	-1,052,207.34
Other expenses	-545,291.69
Depreciation and amortization of assets	-152,374.35
Write-offs and results from the sale of assets	-628.10
Other results	2,693.41
Financial revenue	0,00
Write-offs and results from the sale of financial instruments	0,00
Financial expenses	0,00
Exchange Gains and Losses	-5,569.68
<b>DEFICIT FOR THE YEAR</b>	<b>-110,774.02</b>



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**4.- Valuation standards.**

The main valuation standards used by the Association in preparing its abridged annual accounts for 2023 were as follows:

**4.1. Intangible assets:**

Assets within intangible assets are regarded as non-cash flow generators and are held in order to generate the financial flows necessary for the activities carried out by the Association, benefiting the community subject of the social aims of the Association. Intangible assets are carried at acquisition cost, production cost or the fair value amount attributable to the assigned right of use. Intangible assets are presented in the balance sheet for its cost minored by accumulated amortization.

Amortization starts only when the assets are put into operation.

Intangible assets are amortized on a straight-line basis over the estimated useful life of the assets. The amortization rates applied are as follows:

<b>Description</b>	<b>%</b>
* Computer software	20%

The amortization of the elements ceded for use is explained in Note 4.7

**4.2. Tangible fixed assets:**

Assets within tangible fixed assets are regarded as non-cash flow generators and are held in order to generate the financial flows necessary for the non-lucrative activities carried out by the Association, benefiting the community subject of the social aims of the Association. These tangible fixed assets are carried at cost, including all additional expenses incurred until the assets are put into operating condition. Tangible fixed assets are presented in the balance sheet for its cost minored by accumulated depreciation.

The Association depreciates its tangible fixed assets by the straight-line method over the estimated useful life of the assets as of the date they are put into operation. The depreciation rates applied are as follows:

<b>Description</b>	<b>%</b>
* Other facilities	10%-33%
* Furniture	10%-33%
* Computer hardware	25%
* Other tangible fixed assets	10%-15%

Any costs of expansion or improvement leading to increased capacity or productivity, or to a lengthening of the useful lives of the assets, are capitalized.

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Upkeep and maintenance expenses are recorded in the Abridged Profit and Loss Account for the financial year in which they occur.

**4.3. Financial instruments:**

**4.3.1. Financial assets:**

**Financial assets at fair value through equity**

Financial assets at fair value through equity are initially booked at cost, equivalent to the fair value of the compensation paid plus those transaction costs that can be directly attributed to them. The value of preferential subscription rights or similar items that may have been acquired will be part of the cost.

At the close of the financial year these assets are booked at their fair value, this being the price at which they could be exchanged between duly informed interested parties, the transaction being made under conditions of reciprocal independence. The fair value is determined without deducting the transaction costs that could arise from the operation. The fair value is calculated taking as reference a market value, in general the price in an active market and, in the case of investment funds, according to the price provided by the management entity.

Changes in fair value are directly booked in the net wealth until the financial asset is either sold or impaired, when the amount so recognized will be entered in the Abridged Profit and Loss Account.

**Impairment**

At the end of the reporting period, an impairment loss shall be recognised whenever there is objective evidence that a financial asset, or group of financial assets included in this category with similar risk characteristics measured collectively, is impaired as a result of one or more events that occurred after its initial recognition and that may give rise to:

- a) a reduction or delay in estimated future cash flows which may be caused by debtor insolvency, in the case of purchased debt instruments, or;
- b) a lack of recoverability of the carrying amount of the asset, in the case of investments in equity instruments, as evidenced, for example, by a prolonged or significant decline in its fair value. In any case, the instrument shall be understood to be impaired if its market price has fallen over a period of 18 months or by forty per cent without the value having recovered, notwithstanding the fact that it may be necessary to recognise an impairment loss before that period has elapsed or before the market price has fallen by that percentage.

The impairment loss on these financial assets shall be the difference between their cost or amortised cost less any impairment loss previously recognised in the income statement and the fair value at the time of measurement.

Cumulative losses recognised in equity for a decline in fair value, provided that there is objective evidence of impairment in the asset's value, shall be recognised in the income statement.





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If the fair value increases in subsequent periods, the impairment loss recognised in prior periods shall be reversed with a credit to the income statement for that period. However, if the fair value of an equity instrument increases, the fair value adjustment recognised in prior periods shall not be reversed with a credit to the income statement and the increase in fair value shall be recognised directly in equity.

Financial assets at amortised cost

Financial assets at amortised cost include "Non-current financial investments", "Current financial investments", "User and other accounts receivable from the Entity's own activity" and "Cash and cash equivalents".

These financial assets are initially measured at fair value, including directly attributable transaction costs, and subsequently at amortised cost, recognising accrued interest based on the effective interest rate, which is the rate that exactly discounts the carrying amount of the instrument with all its estimated cash flows to maturity. Trade receivables maturing within one year that do not have an explicit contractual interest rate, as well as receivables from staff, dividends receivable and capital calls on equity instruments, the amounts of which are expected to be received in the short term, may be measured at nominal value when the effect of not discounting the cash flows is not significant.

Any necessary impairment losses shall be made at least at year-end if there is objective evidence that not all amounts due will be collected.

The amount of the impairment loss is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate at initial recognition. Impairment losses and any reversal of impairment losses are recognised in the abridged income statement.

**4.3.2 Financial liabilities:**

Financial liabilities at amortised cost

Debits and payables include debits from commercial operations and debits from non-commercial operations.

These debts are initially entered at their fair value adjusted for directly attributable transaction costs, and later entered at the write off cost by the effective interest rate method.

Debits from commercial operations with a maturity of no more than one year and which do not have a contractual interest rate are valued, both initially and later, at their nominal value if the effect of not adjusting the cash flows is not significant.

**4.3.3. Credit and debit related to registered activities:**

**4.3.3.1. Credit related to registered activities:**

This category includes receivables from beneficiaries, users and sponsors arising in the conduct of its



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activities.

Fees, donations and other similar aids from sponsors, affiliates and other debtors with short-term maturity give rise to a right to payment that is recorded at nominal value. If the maturity exceeds that period, they are recognized at their present value. The difference between the present value and the credit's nominal value is recorded as financial revenue in the Abridged Profit and Loss Account according to the amortized cost criterion.

At least at year end, necessary valuation adjustments for impairment are made if there is objective evidence of impairment of the assets. For this purpose, impairment of recorded assets is recognized applying the amortized cost criterion recognized in the Abridged Profit and Loss Account.

**4.3.3.2 Debit related to registered activities:**

This category includes obligations resulting from the granting of aids and other allowances to the beneficiaries of the organization in pursuance of its aims.

Aids and other allowances granted by the Association to its beneficiaries with short-term maturity give rise to the recognition of a liability at nominal value. If the maturity exceeds that period, they are recognized at their present value. The difference between the present value and the debit's nominal value is recorded as financial expenditure in the Abridged Profit and Loss Account according to the amortized cost criterion.

When the granting of aid is multiannual the liability is recorded at the present value of the irrevocably and unconditionally pledged amount. This same criterion is applied in those cases where aid continuance is not subject to periodic assessments, but to mere compliance with formal or administrative procedures.

**4.3.4 Classification of assets and liabilities in current or non-current types**

The Association classifies the assets and liabilities included in its balance sheet in current and non-current. Current assets and liabilities are those that fulfill the following criteria:

- Assets are classified as current when they are expected to be received, sold or consumed during the normal activity cycle, or during the twelve months following the end of the year, or if they are cash or equivalent liquid assets, except in those cases in which they cannot be exchanged or used to cancel a liability at least during the twelve months following the end of the year.
- Liabilities are classified as current when they must be paid during the twelve months following the end of the year even if their original term is longer and there is a refinancing agreement of long-term payments reached after year's end and before the Annual Accounts are prepared.

**4.4. Transactions in foreign currency:**

The working currency of the Association is the euro. Therefore, foreign currency transactions are converted into euros as a general rule at the exchange rate prevailing on the first day of the month in which the transactions occur.



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Payables and receivables denominated in foreign currencies are converted into euros as a general rule at the exchange rate prevailing on the first day of the month in which the transactions occur. As a general rule grants are converted into euros at the prevailing exchange rate at the time of granting. At year-end they are adjusted to the exchange rates then prevailing. The positive or negative exchange differences which may arise are recorded as set forth in section 1.2. of the valuation standard no. 11.

Foreign currency on hand is converted into euros at the exchange rate prevailing on the first day of the month it was recorded as an asset, and is recorded on the balance sheet at year-end at the exchange rate then prevailing. Exchange differences on the foreign currency held are charged or credited to profit for the year, as appropriate.

#### 4.5. Corporate Income Tax

As explained in Note 1, the Association exercised in 2006, after being declared of “Utilidad Pública” (of “Public Interest”), the right to operate under the regulations of the Law 49/2002, December 23, which regulates the tax status of non-profit organizations and the fiscal incentives to philanthropy. Therefore, the norms established in Chapter number 2 of Title II of this Law, in connection to the Income Tax, fully apply to the Association, specifically, among others, the regulations on income exemption and tax rate. Given the activity of the Association, all 2023 revenue and expenditure are exempt. All 2022 revenue and expenditure were exempt.

#### 4.6. Own expenses and revenue:

Expenses incurred by the organization are accounted for on an accrual basis in the Profit and Loss Account for the period in which they are incurred, regardless of the date on which the financial flow occurs.

In particular, aid granted by the organization is recognized at the time the grant thereof is approved. The recognition of these expenses is deferred pending the completion of some necessary conditions for accrual, allowing final consideration in the Profit and Loss Account in the following cases:

- a) When the financial flow occurs before the actual flow, the transaction in question gives rise to an asset, which is recognized as an expense when the fact that determines the actual flow is complete.
- b) When the actual flow extends over periods beyond the financial year, each of the periods recognizes the relevant expenditure, calculated with reasonable criteria.

Aid granted by the organization and other multi-year expenditure commitments are recorded in the Profit and Loss Account for the financial year in which the grant is approved and credited to a liability account for the present value of the commitment.

Disbursements related to the organization of future events are recognized in the Profit and Loss Account of the Organization as an expense on the date in which it is incurred, unless it is related to the acquisition of fixed assets, rights to organize the event or any other item that meets the definition of an asset.

As for revenue, it is recorded at the fair value of the receivable consideration and represents amounts receivable for goods supplied and services rendered in the ordinary course of the activities of the



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Association, minus refunds, allowances and discounts, the following rules applying, making accruals if necessary:

- a) Revenue from the supply of goods or rendering of services is measured at the amount agreed.
- b) User or affiliate fees are recognized as revenue in the period to which they relate.
- c) Revenue from fundraising promotions, sponsorships and partnerships are recognized when the campaigns and events occur.

The Association books revenues if the sum of these can be valued reliably, if future positive results will probably flow to the Association and if the specific conditions for each of the activities are met. It is not considered that the amount of the revenues can be reliably valued until such time as all contingencies related to the operation have been resolved. The Association bases its estimates on historic results, bearing in mind the kind of customer/donor, the kind of transaction and the specific terms of each agreement.

**4.7. Grants, donations and bequests:**

Non-refundable grants, donations and bequests are recorded, in general, directly in the Organization's equity for subsequent reclassification to surplus for the year as revenue on a systematic and rational manner correlated with the costs of the grant, donation or bequest. Non-refundable grants, donations and bequests obtained without assignment to a specific purpose are directly recorded in the surplus of the period in which they are recognized.

Grants, donations or bequests granted by members follow this same criterion, unless granted by way of guarantee fund, in which case they are recognized directly in the equity of the organization. Contributions made by third parties to the guarantee fund are also recognized directly in equity.

Refundable grants, donations and bequests are recorded as liabilities until they acquire the status of non-refundable. For these purposes, they are considered non-refundable if there is an individualized agreement relating to the award of the grant, donation or bequest in favour of the state, the conditions for its granting have been satisfied and there is no reasonable doubt about its receipt.

In particular, the following criteria apply to deem the aforementioned conditions fulfilled:

- a) Those obtained to acquire an asset only qualify as nonrefundable when the relevant asset has been acquired.
- b) Those obtained to finance specific multiannual expenditure, if the conditions of the grant require completion of the action plan and proof that the relevant activities have been carried out, are considered non-refundable when performance has been executed fully or partially by year-end. In the case of part-execution, the amount received is classified as non-refundable in proportion to the amount expended, provided there is no reasonable doubt as to fulfillment in accordance with the terms set out in the conditions of grant.

Monetary grants, donations and bequests are valued at the fair value of the amount awarded. Those of a non-monetary or in kind nature are valued at the fair value of the goods or services received, provided that the fair value of that good or service can be determined reliably.

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The surplus for the year allocation of grants, donations and bequests that are non-repayable is done according to their purpose. The method of allocating a monetary grant, donation or bequest is the same as that applied to other grants, donations or bequests received in kind, when referring to the acquisition of the same type of asset or the cancellation of the same type of liability.

Grants, donations and bequests obtained to finance specific expenditure are recorded as revenue in the same financial year in which the expenses they are funding are incurred.

In the case of assignments of use of property, an intangible asset is recognized in the amount of the fair value attributable to the assigned right of use. Similarly, revenue is recorded directly in equity, which is reclassified in the surplus for the financial year as revenue on a systematic and rational basis. The mentioned right is amortized systematically over the term of the assignment. Investments made by the organization that are not separable from the land assigned for use are recorded as tangible fixed assets if they meet the definition of an asset. These investments are depreciated over their useful life, which is the period of the assignment.

**4.8. Transactions among related parties**

In general, operations among related parties are booked initially at their fair value. If the agreed upon price differs from its fair value, the difference is entered on the basis of the economic reality of the operation. The later valuation is done pursuant to the corresponding rules and regulations.

**5.- Tangible and Intangible Fixed Assets**

**5.1. Variations.**

**5.1.1. Intangible assets.**

The variations in intangible asset items in 2023 and 2022 were as follows:

**Year 2023**

<b>INTANGIBLE ASSETS</b>	<b>Balance as of 31/12/2022</b>	<b>Additions</b>	<b>Retirements</b>	<b>Transfers</b>	<b>Balance as of 31/12/2023</b>
<b>Cost of the intangible assets</b>					
* Computer software	108,058	---	---	---	108,058
* Rights / assets assigned for use	282,255	---	---	---	282,255
<b>Total cost</b>	<b>390,313</b>	<b>---</b>	<b>---</b>	<b>---</b>	<b>390,313</b>
<b>Accumulated amortization</b>					
* Computer software	(101,599)	(2,002)	---	---	(103,601)
* Rights / assets assigned for use	(130,444)	(142,559)	---	---	(273,003)
<b>Total accumulated amortization</b>	<b>(232,043)</b>	<b>(144,561)</b>	<b>---</b>	<b>---</b>	<b>(376,604)</b>
<b>TOTAL NET BOOK VALUE</b>	<b>158,270</b>	<b>(144,561)</b>	<b>0</b>	<b>---</b>	<b>13,709</b>

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INTANGIBLE ASSETS	Balance as of 31/12/2021	Additions	Retirements	Transfers	Balance as of 31/12/2022
<b>Cost of the intangible assets</b>					
* Computer software	105,033	3,025	---	---	108,058
* Rights / assets assigned for use	11,277	282,255	(11,277)	---	282,255
<b>Total cost</b>	<b>116,310</b>	<b>285,280</b>	<b>(11,277)</b>	<b>---</b>	<b>390,313</b>
<b>Accumulated amortization</b>					
* Computer software	(96,727)	(4,872)	---	---	(101,599)
* Rights / assets assigned for use	(3,314)	(138,407)	11,277	---	(130,444)
<b>Total accumulated amortization</b>	<b>(100,041)</b>	<b>(143,279)</b>	<b>11,277</b>	<b>---</b>	<b>(232,043)</b>
<b>TOTAL NET BOOK VALUE</b>	<b>16,269</b>	<b>142,001</b>	<b>---</b>	<b>---</b>	<b>158,270</b>

The authorization by the Madrid City Council to use since July 2013 of the offices located at Calle Mayor 69, Planta 1ª, 28013 Madrid, as per Decree dated December 23, 2013, for a period of four years since the date of the Decree, extended for a similar duration on November 6, 2017, followed by a new authorization effective from December 24, 2021 for a period of 29 days, and continued with a new authorization, effective from January 22, 2022, for a period of one year with the possibility of being extended for an additional year, was extended until January 23, 2024. After the closing of the 2023 exercise the City Council has notified the granting of a new authorization for a period of four years renewable for four more years.

5.1.2. Tangible fixed assets.

The variations in tangible fixed assets in 2023 and 2022 were as follows:

Year 2023

TANGIBLE FIXED ASSETS	Balance as of 31/12/2022	Additions	Retirements	Transfers	Balance as of 31/12/2023
<b>Cost of the fixed assets</b>					
* Other facilities	5,045	---	(4,767)	---	278
* Furniture	7,481	---	(159)	---	7,322
* Computer hardware	58,108	9,197	(9,420)	---	57,885
<b>Total cost</b>	<b>70,634</b>	<b>9,197</b>	<b>(14,346)</b>	<b>---</b>	<b>65,485</b>
<b>Accumulated depreciation</b>					
* Other facilities	(5,045)	---	4,767	---	(278)
* Furniture	(7,183)	(397)	159	---	(7,421)
* Computer hardware	(39,597)	(8,645)	9,420	---	(38,822)
<b>Total accumulated depreciation</b>	<b>(51,825)</b>	<b>(9,042)</b>	<b>14,346</b>	<b>---</b>	<b>(46,521)</b>
<b>TOTAL NET BOOK VALUE</b>	<b>18,809</b>	<b>155</b>	<b>0</b>	<b>---</b>	<b>18,964</b>

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**Year 2022**

<b>TANGIBLE FIXED ASSETS</b>	<b>Balance as of 31/12/2021</b>	<b>Additions</b>	<b>Retirements</b>	<b>Transfers</b>	<b>Balance as of 31/12/2022</b>
<b>Cost of the fixed assets</b>					
* Other facilities	5,045	---	---	---	5,045
* Furniture	7,290	191	---	---	7,481
* Computer hardware	53,187	8,217	(3,296)	---	58,108
<b>Total cost</b>	<b>65,522</b>	<b>8,408</b>	<b>(3,296)</b>	<b>---</b>	<b>70,634</b>
<b>Accumulated depreciation</b>					
* Other facilities	(5,045)	---	---	---	(5,045)
* Furniture	(6,214)	(969)	---	---	(7,183)
* Computer hardware	(34,139)	(8,126)	2,668	---	(39,597)
<b>Total accumulated depreciation</b>	<b>(45,398)</b>	<b>(9,095)</b>	<b>2,668</b>	<b>---</b>	<b>(51,825)</b>
<b>TOTAL NET BOOK VALUE</b>	<b>20,124</b>	<b>(687)</b>	<b>(628)</b>	<b>---</b>	<b>18,809</b>

**6.- Financial assets**

6.1- The book value for 2023 and 2022 of each of the categories of financial assets mentioned in the valuation Standard number nine is the following:

Classes Categories	Credits / Derivatives / Others	
	2023	2022
<b>Financial assets at fair value through equity</b>		
<i>Long-term financial investments</i>	1,307,815	1,225,691
<b>Total long-term financial assets</b>	<b>1,307,815</b>	<b>1,225,691</b>
<b>Financial assets at amortised cost</b>		
<i>Users and other debtors of the activity</i>	1,185,280	946,574
<i>Short-term financial investments</i>	23,847	23,936
<i>Cash and other liquid assets</i>	841,532	840,574
<b>Total short-term financial assets</b>	<b>2,050,659</b>	<b>1,811,084</b>

Long-term financial investments correspond to investment funds/managed portfolios contracted to invest cash holdings with the objective to obtain a reasonable return in 3-5 years return. The valuation at reasonable value as of December 31, 2023 are the following:



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<b>NAME OF THE FUND/MANAGED PORTFOLIO</b>	<b>INITIAL INVESTMENT</b>	<b>REASONABLE VALUE AS OF 31-12-23</b>
FUND DWS FLOATING RATE	200,000	207,310.64
PORTFOLIO MÁSTER TRANQUILIDAD	582,000	595,581.55
PORTFOLIO MÁSTER PATRIMONIO	485,000	504,922.55

The valuation at reasonable value as of December 31, 2022 was the following:

<b>NAME OF THE FUND/MANAGED PORTFOLIO</b>	<b>INITIAL INVESTMENT</b>	<b>REASONABLE VALUE AS OF 31-12-22</b>
FUND DWS FLOATING RATE	200,000	198,465.96
PORTFOLIO MÁSTER TRANQUILIDAD	582,000	564,921.14
PORTFOLIO MÁSTER PATRIMONIO	485,000	462,304.33

The variations in value have been registered in the corresponding Accounts within sub-group 133.

As of December 31, 2023, the “Short-term financial investments” item includes an amount of 23,847 euros which is the counter-guarantee of the bank guarantee required by the City of Madrid to sign the “special authorization” to use the current offices of the association. This amount is in a blocked bank account in Caixabank, as it was the case in 2022.

In December 31, 2022 and in addition to the above mentioned amount the item also included an 89 euros guarantee for the lease of a small warehouse. The lease was ended on May 31, 2023 and the guarantee was paid back on September 12, 2023.

6.2- The maturity of current financial assets, for both 2023 and 2022, takes place within the twelve-month period following the end of the year.

6.3- Users and other accounts receivable for the Association’s own activity.

The variations in 2023 and 2022 in B.II item in the balance sheet were as follows:



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**Year 2023**

<b>USERS AND OTHER DEBTORS</b>	<b>Balance as of 12/31/2022</b>	<b>Additions</b>	<b>Retirements</b>	<b>Transfers</b>	<b>Balance as of 12/31/2023</b>
- Sponsors, affiliates and other (account 447)	945,094	2,701,315	2,464,436		1,181,973
- Other debtors (account 448)	0				0
- Debtors (account 440)	2,121	30,475	29,032		3,565
- Spanish Public Administration, debtor for grants (account 4708)	0	59,690	59,690		0
- Advances on salaries (account 460)	-642	30,721	30,337		(258)
<b>TOTAL</b>	<b>946,574</b>	<b>2,822,201</b>	<b>2,583,495</b>	<b>0</b>	<b>1,185,280</b>

**Year 2022**

<b>USERS AND OTHER DEBTORS</b>	<b>Balance as of 12/31/2021</b>	<b>Additions</b>	<b>Retirements</b>	<b>Transfers</b>	<b>Balance as of 12/31/2022</b>
- Sponsors, affiliates and other (account 447)	120,771	2,751,778	1,927,455	---	945,094
- Other debtors (account 448)	0	---	---	---	0
- Debtors (account 440)	0	20,994	18,873	---	2,121
- Spanish Public Administration, debtor for grants (account 4708)	0	38,400	38,400	---	0
- Advances on salaries (account 460)	(690)	17,256	17,208	---	(642)
<b>TOTAL</b>	<b>120,081</b>	<b>2,828,428</b>	<b>2,001,935</b>	<b>0</b>	<b>946,574</b>

**7.- Financial liabilities**

7.1- The book value for 2023 and 2022 of each of the categories of financial liabilities mentioned in the valuation Standard number nine is the following:

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Categories \ Classes	Debts with banks		Derivatives / Others	
	2023	2022	2023	2022
<b>Financial liabilities at amortised cost</b>				
<i>Debts with banks</i>	-	-	-	-
<i>Other long-term debts</i>	-	-	(505,590)	(582,229)
<b>Total Long-Term Liabilities</b>	-	-	<b>(505,590)</b>	<b>(582,229)</b>
<b>Financial liabilities at amortised cost</b>				
<i>Debts with banks</i>	(31,136)	(2,717)		
<i>Other short-term debts</i>			(832,983)	(506,948)
<i>Commercial creditors and other accounts payable</i>			(29,909)	(30,089,5)
<b>Total Short-Term Liabilities</b>	<b>(31,136)</b>	<b>(2,717)</b>	<b>(862,892)</b>	<b>(537,038)</b>

7.2- Information on debts

7.2.a) The value of the debts maturing in each of the five years following the end of the year and the rest until their maturity are the following for 2023 and 2022:

**Year 2023**

	Year				
	2024	2025	2026	2027	2028
<b>Long-term debts</b>					
Debts with banks	-	-	-	-	-
Other long-term debts	-	358,514	147,075	-	-
<b>Short-term debts</b>					
Debts with banks	31,136	-	-	-	-
Other short-term debts	832,983	-	-	-	-
Commercial creditors and other accounts payable	29,909	-	-	-	-
<b>Total</b>	<b>894,028</b>	<b>358,514</b>	<b>147,075</b>	-	-

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**Year 2022**

	Year				
	2023	2024	2025	2026	2027
<b>Long-term debts</b>					
Debts with banks	-	-	-	-	-
Other long-term debts	-	218,336	218,336	145,557	-
<b>Short-term debts</b>					
Debts with banks	2,717	-	-	-	-
Other short-term debts	0	-	-	-	-
Commercial creditors and other accounts payable	30,090	-	-	-	-
<b>Total</b>	<b>539,755</b>	<b>218,336</b>	<b>218,336</b>	<b>145,557</b>	<b>-</b>

7.2.b) There is no debt guaranteed with *in rem* guarantees, as it was the case in 2022.

7.2.c) As of December 31, 2023 there is no line of credit open with any bank. As of December 31, 2022 there was no line of credit open with any bank.

7.2.d) Item "Short-term debts with banks" for year 2023 includes outstanding balances in credit cards. For year 2022 this item included outstanding balances in credit cards as well.

7.2.e) Item "Long-term debts with banks" for year 2023 does not include any amount, as in 2022.

7.2.f) Item "Other long-term debts" for year 2023 includes the part of the grants received, on the one hand, according to the Partnership Agreement with the European Partnership for Democracy for the "WYDE" project, funded by the EU, and on the other hand from the Ford Foundation, that is planned to be executed after December 31, 2024. More details on these grants can be found in the table in Note 10.3.5

This item included at the end of year 2022 the part of the grant received according to the Partnership Agreement with the European Partnership for Democracy for the "WYDE" project, funded by the EU that was planned to be executed after December 31, 2023.

7.3 There has been no default related to loans outstanding as of December 31, 2023, as it was the case in 2022.

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**8.- Equity.**

The amount in the Social Fund is 1,930,403.46 euros. The year has closed with a surplus of 56,933.28 euros that will be allocated to compensate the part of the deficit of 2020 still pending compensation, for an amount of 21,721.90 euros, and to partially compensate the deficit of 2022, for an amount of 35,211.38 euros, once the 2023 Abridged Annual Accounts are approved.

The 2022 year closed with a deficit of 110,774.02 euros, which was allocated to the “Deficit of year 2022” caption after the 2022 Abridged Annual Accounts were approved by the General Assembly held on March 22, 2023.

**9.-Tax matters.**

9.1 Corporate Income Tax

9.1.a) At the end of the year there are no taxable or deductible temporary differences accounted for in the balance sheet.

9.1.b) There are no credits for negative tax bases.

9.1.c) No tax incentives have been used and therefore there are no obligations arising from such schemes.

9.1.d) There are no fiscal provisions or contingencies related to the Corporate Income Tax.

9.1.e) As explained in Note 1, the Association exercised in 2006, after being declared of “Utilidad Pública” (of “Public Interest”), the right to operate under the regulations of Act 49/2002, December 23, which regulates the tax status of non-profit organizations and the fiscal incentives to philanthropy. Therefore, the rules established in Chapter number 2 of Title II of this Act, in connection to the Income Tax, fully apply to the Association, specifically, among others, on income exemption and tax rate. Given the activity of the Association, all 2023 revenue and expenses are exempt. In 2022, all revenue and expenses were exempt.

With respect to Corporate Income Tax, as indicated in Note 4.5, the corporate income tax expense for 2023 amounted to 0 euros. In 2022 the corporate income tax expense was 0 euros. The reconciliation of the income for 2023 and 2022 per books to the taxable income for corporate income tax purposes is as follows:

**Year 2023**

<b>Item</b>	<b>Decrease</b>	<b>Increase</b>	<b>Amount</b>
Surplus for the year before taxes	---	---	56,933
Permanent differences	---	---	---
Exempt revenue	(2,210,268)	---	(2,210,268)
Expenses for exempt activities	---	2,153,334	2,153,334
<b>Taxable income</b>			<b>0</b>

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Year 2022

Item	Decrease	Increase	Amount
Deficit for the year before taxes	---	---	(110,774)
Permanent differences	---	---	---
Exempt revenue	(1,703,353)	---	(1,703,353)
Expenses for exempt activities	---	1,814,127	1,814,127
<b>Taxable income</b>			<b>0</b>

The Association has all fiscal years open for review by the tax inspection authorities, since the tax declarations cannot be considered to be final until approved by these authorities or until the statute of limitations has elapsed.

As of December 31, 2023, and December 31, 2022, the following balances were payable to public authorities:

PAYABLE TO PUBLIC AUTHORITIES	Amount	
	2023	2022
* Personal income tax withholdings	(58,276)	(53,094)
* VAT charged	(3,789)	(9,666)
* Reimbursement of grants	---	---
* Social security payable	(25,888)	(20,700)
<b>TOTAL</b>	<b>(87,954)</b>	<b>(83,460)</b>

**10.- Revenue and Expenses.**

10.1. Breakdown of the "Employee Welfare Expenses" and "Other expenses" caption on the abridged Profit and Loss Account for 2023 and 2022.

Breakdown of the "Employee welfare expenses" caption

EMPLOYEE WELFARE EXPENSES	Amount	
	2023	2022
Social Security paid by employer	192,766	196,520
Other welfare expenses	18,814	16,886
<b>TOTAL</b>	<b>211,580</b>	<b>213,406</b>

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Breakdown of the “Other expenses” caption

<b>OTHER EXPENSES</b>	<b>Amount</b>	
	<b>2023</b>	<b>2022</b>
Rents and copyrights	6,508	7,521
Repair and maintenance	17,627	12,520
Services of independent professionals	133,841	107,214
Insurances	5,572	2,881
Bank services and similar	1,419	1,795
Publicity and public relations	24,680	59,872
Utilities	28,068	23,284
Other services	653,885	330,192
Other taxes	-	12
Credit impairment losses	-	-
<b>TOTAL</b>	<b>871,600</b>	<b>545,292</b>

10.2. Breakdown of the “Financial support to other organizations” and “Other results” captions on the debit side of the abridged Profit and Loss Account

10.2.1 Financial support to other organizations (monetary and in-kind)

<b>Monetary financial support to other organizations</b>	<b>Amount</b>
Donation to the non-profit organization “European Partnership for Democracy” to support its initiative to promote a “Community of practice” among organizations working in the fields of Democracy and Human Rights	10,000
<b>TOTAL</b>	<b>10,000</b>

The financial support given to other organizations in 2022 was as follows:

<b>Monetary financial support to other organizations</b>	<b>Amount</b>
Donation to the non-profit organization “European Partnership for Democracy” to support its initiative to promote a “Community of practice” among organizations working in the fields of Democracy and Human Rights	10,000
Donation for the purchase of vaccines within the	45,000
<b>TOTAL</b>	<b>55,000</b>

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**10.2.2 Other results**

In 2023 1,695.34 euros were recorded as revenue for adjustments in the balance of some accounts, while 0.01 euros were recorded as extraordinary revenue. The 2,693.41 euros recorded as revenue in 2022 corresponded to adjustments in the balance of some accounts.

**10.3. Revenue of the organisation related to registered activities (Grants, donations and bequests)**

The amount recorded on the Abridged Profit and Loss Account under the "Revenue received by the Entity for its own activity" caption, relates, on the one hand, to the donations granted to the Association for its own purposes, which were credited to results for the year in accordance with valuation standard number 18 of the General Accounting Plan and, on the other hand, to the part of the grants and donations (both private and public) received for specific purposes by the Association during the year which is credited to results for the year, according to the part of the budget of the grant or donation actually executed during the year, in accordance to the clauses of the contract that regulates the grant or donation. The breakdown of these grants is given at the end of this Note. Their total amount was 2,076,942.96 euros in 2023 and 1,627,150.87 euros in 2022.

**10.3.1 Revenue of the organisation related to registered activities (collaborations and agreements with other organizations)**

The Organization has not received neither in 2023 nor in 2022 revenue from collaborations with other organizations.

**10.3.2 Revenue of the organisation related to registered activities (Sponsorships)**

In 2023 and 2022 the Association did not obtain income from sponsorships.

**10.3.3 Revenue from the rendering of services:**

The Organization has received in 2023 the following payments for the participation of its Members or staff in activities organized by third parties, or for the collaboration in activities:

<b>Revenue from participation in third parties' activities</b>	<b>2023</b>
Policy Support Facility for Latin America and the Caribbean (LAC)	12,945
Collaboration with Amazon Web Services for the activity "DeepRacer Spain"	70,317
Participation in Ecosystems 2030 event	10,000
Participation in Estoril Conferences 2023	5,000
Contribution/Annual Support from Fundación Francisco de Vitoria:	12,500
<b>TOTAL</b>	<b>110,761</b>



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The Organization received in 2022 the following payments for the participation of its Members or staff in activities organized by third parties, or for the collaboration in activities.

<b>Revenue from participation in third parties' activities</b>	<b>2022</b>
Policy Support Facility for Latin America and the Caribbean (LAC)	3,810
Participation in Ecosystems 2030	10,000
Participation in Culture Summit Abu Dhabi 2022	30,160
Contribution/Annual Support from the University of Toronto - Munk School of Global Affairs	13,983
Contribution/Annual Support from Fundación Francisco de Vitoria:	12,500
<b>TOTAL</b>	<b>70,453</b>

There are no expenses associated with commercial activity, as it is an ancillary activity to the projects undertaken by the Association.

#### 10.3.4 Assignment of use of property

The Association has recorded in 2023 under the item "Grants, donations and bequests" revenue amounting to 142,559.06 euros relating to the valuation of the authorization by the Madrid City Council of the use since July 2013 of the offices located at Calle Mayor 69, Planta 1ª, 28013 Madrid, as per Decree dated December 23, 2013, for a period of four years since the date of the Decree, extended for a similar duration on November 6, 2017, followed by a new authorization effective from December 24, 2021 for a period of 29 days, and continued with a new authorization, effective from January 22, 2022, for a period of one year with the possibility of being extended for an additional year, and that was extended until January 23, 2024. After the closure the Madrid City Council has informed of the granting of a new authorization to use the offices for a period of four years renewable for another four years.

The Association recorded in 2022 under the same item revenue amounting to 138,406.85 euros relating to the valuation of the assignment mentioned in the previous paragraph.

The Association contributes to the running costs of the offices (security, electric power and water). These contributions amounted to 10,936.02 euros in 2023 and to 11,440.59 euros in 2022.

#### 10.3.5. - Grants, Donations and Bequests

The Association received in 2023 various donations amounting to a total of 668,105.59 euros, which relate to its registered activities. The amount for the previous year was 582,091.12 euros.

According to valuation rule no. 18 of the General Accounting Plan, the whole of these donations





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received to finance its registered activities, with no indication as to their specific use, are as a whole considered revenue for the financial year.

**Year 2023**

<b>DONATIONS FOR ACTIVITIES CREDITED TO PROFITS FOR THE YEAR 2017</b>	<b>Amount</b>
* Private sector donations	668,105.59
* Public sector donations	---
<b>TOTAL</b>	<b>668,105.59</b>

**Year 2022**

<b>DONATIONS FOR ACTIVITIES CREDITED TO PROFITS FOR THE YEAR 2017</b>	<b>Amount</b>
* Private sector donations	582,091.12
* Public sector donations	---
<b>TOTAL</b>	<b>582,091.12</b>

In 2022 a donation for an amount of 100,000 euros, received in December 2022 but that had to be accounted for as 2023 revenue was entered in an account of caption 132.

On the other hand, donations and grants, for an amount of 1,266,278.31 euros, given by private and public individuals or institutions, for specific activities or to cover core operating costs, have been accounted for as revenue in 2023. The amount for 2022 was 906,652.90 euros.

The donations and grants received by the Association during the financial year are recorded at the amount granted, and are credited to results according to the part of the grant-financed budget actually executed, in accordance with the clauses of the contract that regulates the grant or subsidy.

The breakdown of these donations and grants for 2023 and 2022 is the following:

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**Year 2023**

<b>DONATIONS/GRANTS</b>	<b>Amount non credited in previous years (initial balance of accounts of caption 522...)</b>	<b>Amount non credited in previous years (initial balance of accounts of caption 172...)</b>	<b>Amount received in 2023</b>	<b>Amount credited to profit for the year</b>	<b>Amount not credited (amount not used)</b>	<b>Amount to be credited in next years (final balance of accounts of caption 522...)</b>	<b>Amount to be credited in next years (final balance of accounts of caption 172...)</b>
<b>PUBLIC SECTOR</b>							
Grant from the US State Dpt. / US Embassy in Spain for the project "Protecting Democracies from the seeds of authoritarianism"	29,690	---	1,356	29,490	---	---	---
Grant from the Spanish Ministry of Foreign Affairs for the project "España como motor de una relación transatlántica ampliada"	---	---	43,200	42,567	633	---	---
Contribution of the Interamerican Development Bank to the 2023 Policy Dialogue "Rethinking Social Development for People and Planet"	---	---	20,000	20,000	---	---	---
Contribution of the Ibero-American General Secretariat to the 2023 Policy Dialogue "Rethinking Social Development for People and Planet"	---	---	10,000	10,000	---	---	---
Contribution of the Development Bank of Latin America and the Caribbean (CAF) to the 2023 Policy Dialogue "Rethinking Social Development for People and Planet"	---	---	9,489	9,489	---	---	---
Grant from the Spanish Ministry of Foreign Affairs for the project "Global Commission on Democracy and Multilateralism"	---	---	16,490	---	---	16,489,80	---
<b>TOTAL PUBLIC SECTOR</b>	<b>29,690</b>	<b>---</b>	<b>100,535</b>	<b>111,546</b>	<b>633</b>	<b>16,490</b>	<b>---</b>

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DONATIONS/GRANTS	Amount non credited in previous years (initial balance of accounts of caption 522...)	Amount non credited in previous years (initial balance of accounts of caption 172...)	Amount received in 2023	Amount credited to profit for the year	Amount not credited (amount not used)	Amount to be credited in next years (final balance of accounts of caption 522...)	Amount to be credited in next years (final balance of accounts of caption 172...)
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**PRIVATE SECTOR**

Grants of the Club of Madrid Foundation Inc for the costs of the Central Part of the "Shared Societies Project" and for the overall activity of Club de Madrid	194,252	---	281,425	272,742	---	202,935	---
Contribution by Kingold for the joint organization of the Imperial Springs International Forum	---	---	347,900	241,757	106,143	---	---
Partnership Agreement with the European Partnership for Democracy for the "Charter Africa" project, funded by the EU	31,444	---	---	3,861	---	27,583	---
Partnership Agreement with the European Partnership for Democracy for the "WYDE" project, funded by the EU	238,819	582,229	---	232,746	---	220,613	367,688
Collaboration Agreement with European Partnership for Democracy para el proyecto "Awareness-raising among members and advocacy on the issue of a media exemption in the European Media Freedom Act", financiado por la UE	---	---	4,000	4,000	---	---	---
Collaboration with Integrity Initiatives Internacional to promote the creation of an International Anti-Corruption Court	---	---	20,000	20,000	---	---	---

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Contribution of AIDS Healthcare Foundation for the collaboration in activities on Global Public Health	---	---	69,233	69,233	---	---	---
Collaboration with Frontline AIDS within the framework of the initiative "People's Vaccine Alliance"	---	---	9,360	9,360	---	---	---
Contribution of Iberdrola for the "Leadership for Net Zero" project	12,743	---	---	12,743	---	---	---
Collaboration Agreement for the "Leadership for Net Zero" project	---	---	75,434	38,855	---	36,579	---
General support grant by Ford Foundation for the activity of Club de Madrid	---	---	551,605	84,921	---	328,782	137,901
Contribution of the Liz Mohn Center for the 2023 Policy Dialogue "Rethinking Social Development for People and Planet"	---	---	100,000	92,977	---	---	---
Contribution of Amazon Web Services for the 2023 Policy Dialogue "Rethinking Social Development for People and Planet"	---	---	51,537	51,537	---	---	---
Contribution of OXFAM AMERICA to the 2023 Policy Dialogue "Rethinking Social Development for People and Planet"	---	---	20,000	20,000	---	---	---
<b>TOTAL PRIVATE SECTOR</b>	<b>477,259</b>	<b>582,229</b>	<b>1,530,494</b>	<b>1,154,733</b>	<b>106,143</b>	<b>816,493</b>	<b>505,590</b>
<b>GRAND TOTAL</b>	<b>506,948</b>	<b>582,229</b>	<b>1,631,029</b>	<b>1,266,278</b>	<b>106,776</b>	<b>832,983</b>	<b>505,590</b>

The amounts entered on column "Amount not credited (amount not used)" refer to the part of the grant/donation which will be returned to the donor (or which will not be claimed because the right to receive it has not been earned).

The expenses related to the different activities are assigned to the grants and donations so that the



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total revenue thus generated does not exceed the amount of those expenses. No item of expenditure is assigned in more than 100% to one or several grants or donations. The same principle is used for the assignment of the cost of the devotion of staff time to the different activities; therefore, in no case the amount assigned to the grants and donations of the cost of a given employee exceeds, in total, the monthly and annual cost of that employee.

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**Year 2022**

<b>DONATIONS/GRANTS</b>	<b>Amount non credited in previous years (initial balance of accounts of caption 522...)</b>	<b>Amount received in 2022</b>	<b>Amount credited to profit for the year</b>	<b>Amount not credited (amount not used)</b>	<b>Amount to be credited in next years (final balance of accounts of caption 522...)</b>	<b>Amount to be credited in next years (final balance of accounts of caption 172...)</b>
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**PUBLIC SECTOR**

Grant of the Spanish Ministry of Foreign Affairs for the Policy Dialogue on "Rethinking Democracy: A New Global Agenda for Democracy"	2,344	---	2,344	---	---	---
Grant of the Spanish Ministry of Foreign Affairs for the activity "Ciclo de conferencias para no dejar a nadie atrás: Buscando un compromiso renovado hacia el desarrollo social inclusivo"	10,050	---	10,050	---	---	---
Grant of the Spanish Ministry of Foreign Affairs for the project "Unión Europea, América Latina y el Caribe: Un futuro de valores compartidos"	---	38,400	37,168	1,232	---	---
Grant from the US Institute of Peace for the follow-up on the 2021 Policy Dialogue "Rethinking Democracy: A New Global Agenda for Democracy"	---	17,918	17,918	---	---	---
Grant from the US State Dpt. / US Embassy in Spain for the project "Protecting Democracies from Corruption"	---	4,735	4,735	---	---	---
Grant from the US State Dpt. / US Embassy in Spain for the project "Protecting Democracies from the seeds of authoritarianism"	---	29,690	---	---	29,690	---
Grant of the German Ministry of Foreign Affairs for the	---	50,000	50,000	---	---	---

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2022 Policy Dialogue on  
"Leading in a World of  
Converging Crises"

<b>TOTAL PUBLIC SECTOR</b>	12,394	140,743	122,215	1,232	29,690	0
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DONATIONS/GRANTS	Amount non credited in previous years (initial balance of accounts of caption 522...)	Amount received in 2022	Amount credited to profit for the year	Amount not credited (amount not used)	Amount to be credited in next years (final balance of accounts of caption 522...)	Amount to be credited in next years (final balance of accounts of caption 172...)
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**PRIVATE SECTOR**

Grants of the Club of Madrid Foundation Inc for the costs of the Central Part of the "Shared Societies Project" and for the overall activity of Club de Madrid	137,513	310,492	253,753	---	194,252	---
Contribution of Mineralogy Pty. Ltd. for the program on Energy and Climate Change	11,607	---	11,607	---	---	---
Contribution by Kingold for the joint organization of the Imperial Springs International Forum	---	135,000	117,675	17,325	---	---
Partnership Agreement with the European Partnership for Democracy for the "Djuntu pa igualdad" project in Cape Verde, funded by the EU	29,937	---	18,967	10,970	---	---
Partnership Agreement with the European Partnership for Democracy for the "Charter Africa" project, funded by the EU	---	32,618	1,173	---	31,444	---
Partnership Agreement with the European Partnership for Democracy for the "WYDE" project, funded by the EU	---	836,954	15,906	---	238,819	582,229

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<b>DONATIONS/GRANTS</b>	<b>Amount non credited in previous years (initial balance of accounts of caption 522...)</b>	<b>Amount received in 2022</b>	<b>Amount credited to profit for the year</b>	<b>Amount not credited (amount not used)</b>	<b>Amount to be credited in next years (final balance of accounts of caption 522...)</b>	<b>Amount to be credited in next years (final balance of accounts of caption 172...)</b>
<b>PRIVATE SECTOR</b>						
Contract with Boston Global Forum and Delta Valley for the follow-up on the 2021 Policy Dialogue "Rethinking Democracy: A New Global Agenda for Democracy"	7,400	---	7,400	---	---	---
Grant for the project "Hacia el Fin de la Pandemia: Por un plan de vacunación mundial"	---	89,868	89,968	---	---	---
Contribution of AIDS Healthcare Foundation for the collaboration in activities on Global Public Health	---	71,158	71,158	---	---	---
Contribución of Saint Louis University for the activity "Autoritarismo y el rol de las fuerzas armadas en Europa del Este. Reflexiones para la sociedad civil cubana"	---	9,525	9,178	348	---	---
Contribution of The Yudhoyono Institute for the 2022 Policy Dialogue on "Leading in a World of Converging Crises"	---	102,354	102,354	---	---	---
Contribution of Liz Mohn Center for the 2022 Policy Dialogue on "Leading in a World of Converging Crises"	---	68,042	68,042	---	---	---
Contribution of Iberdrola for the "Leadership for Net Zero" project	---	30,000	17,257	---	12,743	---



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DONATIONS/GRANTS	Amount non credited in previous years (initial balance of accounts of caption 522...)	Amount received in 2022	Amount credited to profit for the year	Amount not credited (amount not used)	Amount to be credited in next years (final balance of accounts of caption 522...)	Amount to be credited in next years (final balance of accounts of caption 172...)
<b>TOTAL PRIVATE SECTOR</b>	186,457	1,686,110	784,438	28,643	477,259	582,229
<b>GRAND TOTAL</b>	198,851	1,826,853	906,653	29,875	506,948	582,229

The amounts entered on column “Amount not credited (amount not used)” refer to the part of the grant/donation which will be returned to the donor (or which will not be claimed because the right to receive it has not been earned).

The expenses related to the different activities are assigned to the grants and donations so that the total revenue thus generated does not exceed the amount of those expenses. No item of expenditure is assigned in more than 100% to one or several grants or donations. The same principle is used for the assignment of the cost of the devotion of staff time to the different activities; therefore, in no case the amount assigned to the grants and donations of the cost of a given employee exceeds, in total, the monthly and annual cost of that employee.

**11.- The organization’s activities. Allocation of assets in pursuance of the organization’s purposes. Administrative expenses**

**11.1 Activity of the organization**

**I. Activities implemented in 2023**

As explained in Note 1, the activity of the organization in 2023 has been developed according to:

- Three main areas of programmatic activity. The following projects and lines of activity have been implemented under each of these areas:

**ACTIVITY 1: FOSTERING SHARED SOCIETIES**

- ✓ Annual Policy Dialogue 2023: Rethinking Social Development for People and Planet.
- ✓ Global Project, phases 16 and 17
- ✓ WYDE Civic Engagement Network of Young Decision- Makers
- ✓ Women leadership activities



#### ACTIVITY 2: DEMOCRACY & DEMOCRATIC GOVERNANCE

- ✓ Protecting democracy from the seeds of authoritarianism;
- ✓ Leadership for Net Zero;
- ✓ Building democratic, trustworthy and accountable AI: a shared democratic responsibility;
- ✓ International Anticorruption Court (IACC): Protecting democracy from the seeds of authoritarianism;
- ✓ Promoting a Healthy Digital Public Sphere.

#### ACTIVITY 3: SUPPORTING A NEW ERA OF MULTILATERALISM AND GLOBAL COOPERATION

- ✓ Imperial Springs International Forum;
- ✓ Global Public Health After COVID-19;
- ✓ Strengthening Euro-Americas relationships through multilateralism, green transition, and digital transformation;
- ✓ Policy Support Facility for Latin America and the Caribbean.

- Actions and initiatives aimed at strengthening and developing the organization as a whole

#### ACTIVITY 4 : ORGANIZATIONAL STRENGTHENING AND DEVELOPMENT

The information required by the “General Accounting for Non-Profit Organizations Plan” for each of these 4 main Areas of Activity is detailed in the following pages:

#### ACTIVITY 1: FOSTERING SHARED SOCIETIES

##### A) Identification

As mentioned above, this programmatic line of action includes the following projects:

- ✓ Annual Policy Dialogue 2023: Rethinking Social Development for People and Planet.
- ✓ Global Project, phases 16 and 17
- ✓ WYDE Civic Engagement Network of Young Decision- Makers
- ✓ Women leadership activities

##### **Short description of the Activity**

Club de Madrid has been promoting the concept of Shared Societies for over 15 years, providing political leaders and local communities with a greater understanding of the ways and benefits of advancing social inclusion as an essential element in democratic development. The current Fostering Shared Societies pillar of the current Programmatic Strategy expands this work continuing its focus on inclusion of groups marginalised for identity reasons (Shared Societies Project), to gender equality



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and women's participation and intergenerational dialogue and youth leadership.

The general objectives of the Project are:

- To provide leaders with greater understanding of the benefits and means to advance social cohesion;
- To support democratic development and leadership by promoting dialogue, the value of diversity and social cohesion.

In 2023, we organized our Annual Policy Dialogue 2023: Rethinking Social Development for People and Planet. We also concluded Phase XVI and started Phase XVII of the Shared Societies Project, focusing on: Shared Societies & Global Development, Shared Societies & Migration, Protecting Shared Societies in the Digital Space and Building Leadership for Shared Societies. We conducted global advocacy as well as, at the regional level in Latin America and country-level interventions in Nepal and Pakistan. We started a 4-year project on WYDE Civic Engagement Network of Young Decision-Makers bringing together a group of exceptional young leaders under 36 years' old who are active in politics and in decision-making bodies and who have already reached positions of influence from which they can advocate for greater youth political participation. Additionally, we organized activities to push for women's leadership, participation and influence in political institutions and decision-making processes.

**Main Activities in 2023:**

**Annual Policy Dialogue 2023: Rethinking Social Development for People and Planet.**

- Three Working Groups led by UNRISD, Igarape and CdM organized on the main themes of the PD: System Change for Economic Transformation, Social Dimensions of Climate Change and Shared Societies, a Driver for Equitable, Inclusive and Resilient Societies;
- Annual Policy Dialogue in Brasilia (Brasilia, November 13-14);
- Follow-up activities in Rio and Sao Paulo (November 16-17)

**The Shared Societies Programme**

- Participation in UN and other fora to promote the inclusive implementation of Agenda 2030 and the organization of the World Social Summit 2025;
- Participation in UN and other fora to promote CdM Annual Policy Dialogue 2023;
- Joint publication with OAS on a report with policy recommendations to foster an inclusive narrative on migration in Latin America and its dissemination;
- Policy discussions to promote inclusive online discourse and counter religious hate and discrimination;
- An online CdM led multi-stakeholder dialogue during Rights Con 2023 on the existing risks to protect shared societies in the digital space;
- 5 interviews sessions in CdM podcast series Democracy in Practice, aimed at extracting lessons from Political Voices for Inclusion Leaders on the benefits of inclusive discourse and effective policy action;
- Virtual Forum of Afro-descendant Parliamentarians of the Americas in partnership with Ashanti Peru;

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- Virtual Forum on Legislative Challenges for Equality and Non-Discrimination in collaboration with Parlatino with Ashanti Peru;
- Three virtual dialogues on the inclusive implementation of the SDGs in Nepal in partnership with the Center for Policy Studies and Governance;
- Virtual dialogues to support Parliamentary and political leaders for inclusive implementation of the SDGs in Pakistan with special emphasis in promoting an inclusive approach to climate resilience.

**WYDE Civic Engagement Network of Young Decision- Makers**

- Virtual and face-to-face Policy Labs with young decision makers active in politics to advocate for greater youth political participation and provide youth perspectives on key themes of the 2023 PD;
- Youth leaders' advocacy missions to disseminate project recommendations to UN and African Union fora.

**Women leadership activities**

- Advocacy activities for women's leadership, participation and influence in political institutions and decision-making processes.

The Project and these activities were led by the following CdM Members: President Alvarado, SG Ban Ki-moon, President Bachelet, PM Bondevik, PM Campbell, President Calderón, PM Clark, President Chinchilla, President Elbegdorj, President Frei, Chancellor Gusenbauer, President Halonen, PM Han, PM Jomaa, PM Lagumdzija, PM Leterre, PM Mara, Pres. Meidani, President Mesa, President Obasanjo, PM Papandreou, President Piñera, President Quiroga, PM Roman, President Sagasti, Director Somavía, PM Thinley, PM Touré and President Türk

**B) Human Resources assigned to the Activity**

<b>TYPE</b>	<b>Number</b>	<b>Hours/year</b>
Employees	8.17	13,855
Professionals	2.00	1,256
Volunteers	8.00	718

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**C) Cost and funding of the activity**

<b>COST</b>	<b>AMOUNT</b>
Expenses for support to other organizations and others	<b>5,213</b>
a. Monetary financial support to other organizations	5,213
Purchases	
Personnel expenses	<b>535,204</b>
Other expenses	<b>502,803</b>
a. Rents and copyrights	5,489
b. Repair and maintenance	9,324
c. Services of independent professionals	96,079
d. Insurances	2,948
e. Bank services	751
f. Publicity and public relations	9,108
g. Utilities & other services	379,104
h. Taxes	0
i. Losses from unrecoverable credits from ordinary activity	0
k. Other losses from ordinary activity	0
Depreciation	<b>81,240</b>
Exchange rate losses & Financial Expenses	<b>14,452</b>
Investment in assets	<b>0</b>
<b>TOTAL COST OF THE ACTIVITY</b>	<b>1,138,912</b>



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<b>FUNDING</b>	<b>AMOUNT</b>
Regular revenue from commercial activity	38,149
Revenue from Public Bodies	
a. Contracts with the Public Sector	95,089
Other revenue from private sector	
a. Grants	754,924
b. Donations and bequests	242,558
c. Others	8,192
<b>TOTAL FUNDING OF THE ACTIVITY</b>	<b>1,138,912</b>

**D) Beneficiaries of the activity**

- **Individuals**
  - **Direct:** National government officials, members of political parties, international organization's officials and CSO representatives, including in-country implementation projects (aprox 6,000 people in 2023);
  - **Indirect:** around 12,000 people attended face-to-face and virtual public events and conferences where the Shared Societies Project was presented in 2023.
- **Legal entities:** Governments, international organizations, civil society organizations, direct partners and other key stakeholders of the project.

**Requirements to be a beneficiary**

The only requirement for the political and social leaders to work with Club de Madrid is their commitment to democratic development.

**Degree of attention received by the beneficiaries**

(Not applicable given the type of activity carried out by the organization)



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E) Results obtained and degree of fulfillment of objectives

### **Annual Policy Dialogue 2023: Rethinking Social Development for People and Planet.**

- Final Outcome Document with an agenda for governments and multilateral institutions who are working to prioritize and better integrate social development into their planning and policy making considering economic, social and cultural rights;
- A shared vision for the World Social Summit (WSS), what it should strive to achieve in 2025 and the role of other key multilateral institutions like G20 in social development policies.

### **The Shared Societies Programme**

- WSS 2025 gaining traction among UN Member States & other key actors;
- Global development initiatives take into account inclusion of all identity groups;
- Policy recommendations on how a WSS should unfold and what it should strive to achieve in 2025;
- Growing awareness of the need and tools to spur a positive narrative around migrants and minorities in Latin America and other regions;
- Civil society better equipped to protect Shared Societies in the digital space;
- Policy recommendations for inclusive online discourse submitted to the UN Global Digital Compact consultation process;
- Community of Political Voices for Inclusion mobilized to give visibility and disseminate their inclusive political work;
- Promotion of the needs of Afro-descendant communities among legislators and decision-makers in the Latin-American and Caribbean region, including a Model Law for the prevention, punishment and eradication of racism and racial discrimination;
- Policy Brief presented to the Nepalese government and new members of the Parliament of the need to incorporate the rights of excluded groups with an inclusive and participatory strategy;
- Collaboration and dialogue among key stakeholders fostered in Pakistan, resulted in an inclusive National Adaptation Plan on Climate Resilience submitted to UNFCCC., that includes the integration of social inclusion and shared societies principles.

### **WYDE Civic Engagement Network of Young Decision- Makers**

- 25 young leaders from the Global South chosen after an ample selection process to be part of the Network of Young Decision-Makers;
- Mentoring mechanism to provide young-decision makers with continuous support created.

### **Women leadership activities**

- More stakeholders, including political decision-makers, are aware of the urgency of incorporating women in policy and decision-making



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## **ACTIVITY 2: DEMOCRACY & DEMOCRATIC GOVERNANCE**

### **A) Identification**

As mentioned above, this programmatic line of action includes the following projects:

- ✓ Protecting democracy from the seeds of authoritarianism;
- ✓ Leadership for Net Zero;
- ✓ Building democratic, trustworthy and accountable AI: a shared democratic responsibility;
- ✓ International Anticorruption Court (IACC): Protecting democracy from the seeds of authoritarianism;
- ✓ Promoting a Healthy Digital Public Sphere.

### **Short description of the Activity**

The Democracy and Democratic Governance Pillar aims to strengthen CdM commitment to democracy, human rights and democratic governance, including the Rule of Law.

Its objectives are to:

- Bring together political and business leaders and experts for discussions on the state of democracy and the need to strategically address ways of tackling its main challenges and opportunities;
- Issue policy recommendations to ensure a response to current systemic changes and the widespread assessment of governments' failure to take action when dealing with global public goods.

In 2023, our work focused on promoting a democratic leadership platform for a transition to a net zero economy; advocating for the idea of an International Anticorruption Court; supporting democracy defenders in their struggle against authoritarianism; providing solutions to the challenges facing democratic systems in an era of digital transformation; and giving advice to citizen-led initiatives to monitor the implementation of the African Charter on Democracy, Elections, and Governance.

In 2023, we implemented the following initiatives under this Pillar:

Led by Club de Madrid

- Protecting democracy from the seeds of authoritarianism;
- Leadership for Net Zero;
- Building democratic, trustworthy and accountable AI: a shared democratic responsibility;
- International Anticorruption Court (IACC): Protecting democracy from the seeds of authoritarianism;
- Promoting a Healthy Digital Public Sphere.

Led by partners:



- The Charter Project Africa (led by the European Partnership for Democracy)

The main activities implemented in 2023 within the above mentioned initiatives were the following:

**Protecting democracy from the seeds of authoritarianism**

- Policy Labs that brought together the political and experienced perspectives of CdM Members and the testimonies of human rights and democracy activists fighting authoritarian regimes;
- One face-to-face high-level dialogue in Madrid between CdM Members and human rights and democracy defenders from different regions.

**Leadership for Net Zero**

- Preparation of analysis and recommendations from three working groups on political, business and citizens' leadership roles for creating a net-zero economy;
- High-level advocacy campaign in climate change international fora, including at UNGA 2023 Climate Week; COP 27 and COP 28.

**Building democratic, trustworthy and accountable AI**

- Policy Lab organized in the Spanish Senate to share information and lessons learned on how public AI policies and regulations can be improved from a democratic perspective, harmonizing the positions of innovators, regulators and users of these technologies.

**International Anticorruption Court: Protecting democracy from international corruption**

- Hybrid and face-to-face advocacy activities on the impact of grand corruption on democracy focused on Europe, Latin America and Africa.

**Promoting a Healthy Digital Public Sphere**

- Awareness-raising and advocacy actions on the issue of a media exemption (Article 17) in the European Media Freedom Act (EMFA).

**The Charter Project Africa**

- Virtual policy labs and podcast conversations to discuss ways for African political leaders to strengthen democracy against authoritarian tendencies and promote political participation.

The activities of these projects were led by the following CdM Members: PM Aho, President Alvarado, President Aznar, PM Campbell, President Calderon, President Chinchilla, PM Han, PM Jomaa, President Kwasniewski, PM Leterme, PM Mara, President Quiroga, President Robinson, President Sagasti, PM Suchocka, PM Touré and President Türk.

B) Human Resources assigned to the Activity

TYPE	Number	Hours/year
Employees	2.15	3,640
Professionals		
Volunteers	8	718

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## C) Cost and funding of the activity

<b>COST</b>	<b>AMOUNT</b>
Expenses for support to other organizations and others	<b>1,028</b>
a. Monetary financial support to other organizations	1,028
Purchases	
Personnel expenses	<b>138,076</b>
Other expenses	<b>66,717</b>
a. Rents and copyrights	110
b. Repair and maintenance	1,839
c. Services of independent professionals	16,689
d. Insurances	581
e. Bank services	148
f. Publicity and public relations	4,651
g. Utilities & other services	42,699
h. Taxes	
i. Losses from unrecoverable credits from ordinary activity	
k. Other losses from ordinary activity	
Depreciation	<b>16,029</b>
Exchange rate losses & Financial expenses	<b>2,851</b>
Investment in assets	
<b>TOTAL COST OF THE ACTIVITY</b>	<b>224,701</b>

<b>FUNDING</b>	<b>AMOUNT</b>
Regular revenue from commercial activity	12,646
Revenue from Public Bodies	
a. Contracts with the Public Sector	49,476



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Other revenue from private sector	
a. Grants	79,460
b. Donations and bequests	80,404
c. Others	2,715
<b>TOTAL FUNDING OF THE ACTIVITY</b>	<b>224,701</b>

**D) Beneficiaries of the activity**

**Total number of beneficiaries**

*Total number of beneficiaries*

The programme has worked with more than 3,000 political, academia, business and civil society leaders worldwide during 2023.

*Type of beneficiaries*

- Individuals: N/A
- Legal Entities: Global (knowledge and funding) Partners: ACS Foundation, Amazon Web Services, European Commission, Civitates Foundation, Iberdrola, European Partnership for Democracy (EPD), Integrity Initiatives International, the Spanish Ministry of Foreign Affairs, European Union and Cooperation of Spain, the US Embassy in Madrid.

**Requirements to be a beneficiary**

The only requirement for the political and social leaders to work with Club de Madrid is their commitment to democratic development.

**Degree of attention received by the beneficiaries**

(Not applicable given the type of activity carried out by the organization)

**E) Results obtained and degree of fulfillment of objectives**

**Protecting democracy from the seeds of authoritarianism**

- Sharing of the experience of CdM Member's political journeys to inspire and empower activists;
- Establish a dialogue forum between CdM Members and human rights and democracy defenders;
- Facilitate access, mentoring and political advice to activists from countries in which democracy is being challenged by authoritarianism;
- New project proposal to amplify and consolidate this line of work presented to donors.

### **Leadership for Net Zero**

- Creation of an international platform to support current government, civil society and business leaders to identify the kind of leadership needed, in democratic systems, to secure and maintain citizens' support for the kind of climate action required to achieve Net Zero;
- Contribution to transforming the current narrative that perceives climate transition measures as a cost rather than a guarantee of sustainability and survival of future generations.

### **Building democratic, trustworthy and accountable AI**

- Regulatory policy frameworks and models for a more democratic AI governance discussed and mainstreamed in CdM programmatic and advocacy work;
- Cooperation with Amazon Web Services strengthened through their involvement in our 2023 PD and plan for future joint activities.

### **International Anticorruption Court: Protecting democracy from international corruption**

- The idea of an IACC is better known and supported by more decision makers and civil society key stakeholders in targeted regions

### **Promoting a Healthy Digital Public Sphere**

- Seven CdM Members from EU countries signed an open letter to call the attention of MEPs to the need to rethink Article 17, before the European Parliament's round of voting in early October.

### **The Charter Project Africa**

- Improved momentum for the full implementation of the Charter on Democracy, Elections and Governance in target countries.

## **ACTIVITY 3: SUPPORTING A NEW ERA OF MULTILATERALISM AND GLOBAL COOPERATION**

### **A) Identification**

As mentioned above, this programmatic line of action includes the following projects:

- ✓ Imperial Springs International Forum;
- ✓ Global Public Health After COVID-19;
- ✓ Strengthening Euro-Americas relationships through multilateralism, green transition, and digital transformation;
- ✓ Policy Support Facility for Latin America and the Caribbean.



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### Short description of the Activity

The Multilateralism and Global Cooperation (MGC) pillar aims to promote an enabling global environment for democracy, by supporting the multilateral system as the guarantor of inclusive, consensus-based and sustainable policy responses to transnational challenges.

The objectives of the MGC program are:

- Bring together political and civil society leaders and experts for discussions on the state of global cooperation and multilateralism;
- Issue policy recommendations to ensure a multilateralism that delivers and produce concrete results to improve good governance and wellbeing globally.

In 2023, we have implemented four main initiatives under MGC:

- 1) Imperial Springs International Forum;
- 2) Global Public Health After COVID-19;
- 3) Strengthening Euro-Americas relationships through multilateralism, green transition, and digital transformation;
- 4) Policy Support Facility for Latin America and the Caribbean.

The main activities implemented during 2023 under these initiatives were the following:

#### **Imperial Springs International Forum (ISIF)**

- 2 preparatory expert meetings;
- The Forum organized at the beginning of December.

#### **Global Public Health after COVID-19**

- Virtual consultations with Members and stakeholders;
- Advocacy activities in media and with UN, WHO, G20 and Member States.

#### **Strengthening Euro-Americas relationships through multilateralism, green transition, and digital transformation**

- 3 online and one face to face consultations;
- 1 Policy Lab in Madrid;
- Policy Paper developed in cooperation with the Atlantic Council.

#### **Policy Support Facility for Latin America and the Caribbean**

- Participation of CdM Members in communication activities organized in cooperation with the EU in the Latin America and Caribbean region

The activities of these projects were led by the following CdM Members:

PM Aho, President Alvarado, President Bachelet, PM Barroso, PM Bondevik, PM Brown, President Calderón, President Chinchilla, PM Clark, SG Iglesias, PM Han, PM Jomaa, PM Löfven, President Mara, PM Monti, President Obasanjo, President Quiroga, President Sagasti, Chancellor Schüssel, PM Shipley, PM Papandreou, PM Touré, President Türk and President Uteem

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## .B) Human Resources assigned to the Activity

TYPE	Number	Hours/year
Employees	5.83	9,886
Professionals		
Volunteers	8	757

## C) Cost and funding of the activity

COST	AMOUNT
Expenses for support to other organizations and others	2,259
a. Monetary financial support to other organizations	2,259
Purchases	
Personnel expenses	267,013
Other expenses	182,878
a. Rents and copyrights	241
b. Repair and maintenance	4,040
c. Services of independent professionals	17,337
d. Insurances	1,277
e. Bank services	325
f. Publicity and public relations	9,855
g. Utilities & other services	149,803
h. Taxes	
i. Losses from unrecoverable credits from ordinary activity	
k. Other losses from ordinary activity	
Depreciation	35,211
Exchange rate losses & Financial expenses	6,264
Investment in assets	
<b>TOTAL COST OF THE ACTIVITY</b>	<b>493,625</b>

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<b>FUNDING</b>	<b>AMOUNT</b>
Regular revenue from commercial activity	26,158
Revenue from Public Bodies	
a. Contracts with the Public Sector	60,268
Other revenue from private sector	
a. Grants	320,349
b. Donations and bequests	84,013
c. Others	2,837
<b>TOTAL FUNDING OF THE ACTIVITY</b>	<b>493,625</b>

**D) Beneficiaries of the activity**

*Total number of beneficiaries*

The program has worked with more than 2,000 political, academia, business and civil society leaders worldwide during 2023.

*Type of beneficiaries*

- Individuals: N/A
- Legal Entities: Global (knowledge and funding) Partners: AIDS Foundation, the European Union, Spanish Government, and Kingold.

**Requirements to be a beneficiary**

The only requirement for the political and social leaders to work with Club de Madrid is their commitment to democratic development.

**Degree of attention received by the beneficiaries**

(Not applicable given the type of activity carried out by the organization)

**E) Results obtained and degree of fulfillment of objectives**

**Imperial Springs International Forum (ISIF)**

- Policy recommendations on multilateralism and reforming global governance, international economy and a new social agenda for development;
- Constructive policy dialogue with Chinese experts & policy makers;
- Increased understanding of China's approach to global issues among the global community.

**Global Public Health after COVID-19**

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- Promoting a platform for dialogue on global health architecture to prevent future pandemics

**Strengthening Euro-Americas relationships through multilateralism, green transition, and digital transformation**

- Mechanisms and policy proposals to strengthen the EU-Americas relationship based on shared democratic values disseminated with key stakeholders.

**Policy Support Facility for Latin America and the Caribbean**

- 3 op eds published about the need to follow-up 2023 EU-LAC Summit commitments.

ACTIVITY 4: ORGANIZATIONAL STRENGTHENING AND DEVELOPMENT

A) Identification

**Short description of the Activity**

The organization constantly undertakes activities aimed at increasing its operational and strategic action capacity, including in the following areas:

- Programme Development
- Communication
- Outreach/Institutional Relations/Fundraising
- Internal Governance and Membership
- Planning and Management Process Improvement
- Monitoring and analysis of the international political agenda

The following summarizes some of the actions implemented in 2023:

**Programme Development**

During 2023 the organization developed and explored different initiatives either to renew work on certain programs/projects in which CdM has had activity in the past, or to launch brand new projects. The most significant of these initiatives were the following:

**1) Programmatic Support from the Ford Foundation**

CdM has been in contact with the Ford Foundation to discuss a potential multi-annual, strategic support of the Ford Foundation to significantly strengthen our commitment to bring CdM Members' individual and collective experience in democratic practice to the service of leaders and citizens struggling to consolidate democracy that delivers.

As a result of these contacts, a proposal was submitted and approved with start date August 1, 2023. It introduces the main priorities of our Programmatic Strategy 2023-2025 and its alignment with their mission and legacy of social justice, highlighting how a multiannual implementation framework can



bring additional strength and vigour to the effectiveness and impact of CdM's work, thus contributing to our mutual objectives.

## 2) High Level Global Commission on Democracy and Multilateralism

CdM proposed during 2023 the creation of a High-Level Commission composed of ten-twelve eminent persons that would produce – in a period of eighteen months – a report addressed at policymakers with an analysis of the strengths and weaknesses of multilateral action for protecting democracy, and a set of recommendations addressed to the United Nations and Regional Organizations on how to make their action more relevant in the face of existing and new threats to democracy.

The deliberations of the Commission will be based on a series of background papers, regional multistakeholder consultations and events, as well as online moderated consultations, that will gather views from such actors as civil society organizations, parliaments, 'fourth branch' institutions, communities of practice, academia and think tanks in the various areas of democracy building. The report will be launched in the margins of the UN General Assembly and the General Assemblies of Regional Organizations.

## 3) Project Proposal: Solidarity Fund for Democracy and Human Rights

With the potential support of the Dutch Postcode Lottery, CdM has prepared during 2023 a proposal to launch the Solidarity Fund for Democracy and Human Rights - a dedicated platform aimed at extending aid, resources, and support to individuals, groups, organizations, and initiatives that are actively promoting and safeguarding democracy and human rights worldwide. This fund embodies a spirit of solidarity and collective action in the pursuit of democratic values and the protection of fundamental human rights.

The initiative is the result of extensive consultations and dialogue among CdM Members and democracy and human rights defenders all over the world. Originated in cooperation with networks of defenders such as the World Liberty Congress and CIVICUS, this initiative aims to create a forum for high-level dialogue and support that develops meaningful ways to counter authoritarianism worldwide.

This initiative will bring together Club de Madrid Members, and democracy and human rights defenders from all over the world to work over a period of three years in concrete high-level impact initiatives to counter authoritarianism and protect those fighting against it. The initiative entails the celebration of two international dialogues in The Hague and the establishment of a Fund to develop and finance concrete initiatives identified by democracy and human rights defenders with the support of CdM Members.

## Communications and Publications

### **Media engagement:**

During the year 2023, 1,028 media impacts were achieved in 719 different media and websites in 70 countries (including Argentina, Belgium, Brazil, Chile, China, Germany, Greece, Indonesia, Italy, Nigeria, Spain, the United Kingdom and the United States), reaching approximately 400,726,057

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media users and representing an estimated value of 103,838,597 euros in terms of public relations. In 2023, we have had impacts in major media outlets such as [The New York Times](#), [Forbes](#), [CNN](#), [Bloomberg](#), [Politico](#), [China Daily](#), [Agencia EFE](#), [Arab News](#), [Europa Press](#), [Clarín](#), [Ruptly](#), [Euronews](#), [Project Syndicate](#), [POLITICO](#) and [Novo Jornal](#). Below is a summary of our media impact this year<sup>1</sup>:

Club de Madrid's initiative	Media that covered	Outlets	Context / Topic	Average unique users (counted only once)
Annual Policy Dialogue 2022	Ruptly, Taz, Euronews, Finanzen.ch, Financial Post, ElMundoFinanciero.com ...	125	Annual Policy Dialogue 2022 – 'Leading in a World of Converging Crisis'	-
International Day for the Elimination of Violence Against Women	Prensa Latina, Vanguardiadelpueblo.do, Plenglish.com...	5	Messages of Members Zapatero and Halonen - International Day for the Elimination of Violence Against Women	311,927
Club de Madrid Anniversary	Clarín, El Comercio, Infobae, La Voz, Republica...	16	Some media remembered Club de Madrid's 21st birthday in their ephemeris section.	251,079,994
Danilo Türk interviews	El Español, The Global Herald	2	Interviews with the President of the Club de Madrid - democracy and multilateralism.	28,793,588
Ricardo Lagos interviews	elDiarioAR.com, Shafaqna.com...	4	Interviews with our Member Ricardo Lagos during visit to Spain	851,803
Yushchenko interview	The New York Times, Athens News, Ekathimerini...	3	Interview with our Member - the Russian invasion of Ukraine	145,447,196
Joyce Banda 'Grain from Ukraine'	Metrostarng.com, nigerianfranknewsng.com, freedomonline.com.ng, legit.ng, globalupfront.com,	12	Zelensky named CdM Member Joyce Banda Ambassador of the Ukrainian government's 'Grain from Ukraine' programme	9,283,430

<sup>1</sup> See the main impacts and highlights in Club de Madrid's website: <https://clubmadrid.org/impact-highlighted-media>.



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	pmnewsnigeria.com			
<b>A conversation with Jan Peter Balkenende</b>	Forbes, randomaccessnoticias.com	2	CdM Member Balkenende interviewed by Forbes	63,915,233
<b>Navalny statement</b>	Brussels Morning, stl.news	2	CdM calls on Russian authorities for the immediate and unconditional release of Mr. Alexei Navalny and other political prisoners in Russia	18,209
<b>Operationalizing IA Policies for Innovation: Moving from Principles to Practice</b>	Europa Press, Forbes, msn.com, diarioabierto.es, Diario Siglo XXI, elmundofinanciero.com...	26	Spain's Economy Minister Calviño is committed to approving the European AI regulation during the Spanish presidency of the EU Council (Link to our activity in Spanish Senate with AWS)	388,256,832
<b>India becomes the world's most populated country</b>	20 minutos, tentu.eus, rednoticias.eu...	7	India faces the challenge of overtaking China as the world's most populous country: "450 million live on less than two euros a day" (Through our Programme Coordinator)	51,857,346
<b>GBA promising prospect for overseas Chinese</b>	China Daily, dispatchist.com, ecns.com...	6	Chau Chak Wing, chair of the Asia-Pacific Region of Club de Madrid President's Circle, involved in the construction of Guangdong-Hong Kong-Macao Greater Bay Area	3,614,756
<b>A new blueprint calls for reinvigorated global governance</b>	World Tribune, Scienmag, Eurkalert.org	3	HLAB statement that was disseminated through the media	683,671
<b>Club de Madrid and democracy defenders call for greater solidarity</b>	Media Connect	1	Protecting Democracies from the Seeds of Authoritarianism. Series of events held during the month of March involving democracy defenders.	-



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<b>amongst democracies against the disquieting rise of authoritarianism</b>				
<b>CdM Member Jorge Quiroga's visit to Madrid</b>	ABC, Europa Press, Cope, Diario Siglo XXI, Notimerica, La Nación,...	25	Visit to Madrid - collaboration with the Atlantic Council	192,574,711
<b>India as an international actor</b>	La Verdad, El Correo, El Diario Vasco, El Comercio,...	28	Analysis by our Programmes Coordinator, Rubén Campos, of India's current situation and its growing importance as an international actor.	74,723,991
<b>UNGA 2023</b>	Politico, elDiario.es, Arab News, Politico, headtopics.com, Nación,...	16	Activities in the framework of the UN General Assembly	35,977,491
<b>Athens Democracy Forum</b>	CNN, Euractiv, Analitis, Amna, artandlife.gr, mywaypress.gr	12	Participation of Member Jorge Quiroga in the Athens Democracy Forum	1,819,225
<b>Nagorno Karabakh</b>	The Diplomat in Spain, Web Release	3	Statement on the conflict	40,550
<b>CdM Member Aminata Touré interview</b>	El País, argentinos.es, myafricanewsonline.com	7	Interview on various topics	117,110,582
<b>Evento Bertelsmann</b>	Bussines Insider, El Periódico de España	5	Women's leadership event in partnership with GWL Voices	20,428,600
<b>Estoril Conferences</b>	Daily Guardian, Yahoo, Publico, Headtopics.com,...	12	President Danilo Türk-participation Estoril Conference.	12,347,327
<b>EU-India free trade agreement</b>	Politico, Africa Focus, Today in Medicine, Good Word News,...	7	Article signed by Member Ban Ki-moon	4,723,211
<b>High-level Experts and Leaders Panel</b>	Bali Times, Times Indonesia, Independensi, Industry,...	13	Meeting in Madrid of the High-level Experts and Leaders Panel on Water and	1,092,850

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on Water and Disasters (HELP)			Disasters (HELP)	
Annual Policy Dialogue 2023	ABC, Swissinfo, Infobae, Yahoo, Minuto 30, etc.	8	Member Quiroga at the Annual Policy Dialogue 2023	75,359,670
Annual Policy Dialogue 2023	EFE, Cambio 21, Infobae, Clarín, El Obrero, etc.	32	Member Bachelet at the Annual Policy Dialogue 2023	159,317,842
Annual Policy Dialogue 2023	Jornal de Brasilia, Agencia Brasil, Infobae, Diario do poder, Msn, etc.	203	Minister Guajajara intervention at the opening of APD 23	460,469,844
Annual Policy Dialogue 2023	Cfemea, org, Capital News, Portal de Prefeitura, Agencia, etc.	8	'Women in power' event in Planalto (Brasilia)	1,355,561
Annual Policy Dialogue 2023	ABC, Infobae, Senegal 7, Flipr, Vnexplorer, etc.	9	Club de Madrid affirms that public policies can no longer forget the environment	73,593,898
Annual Policy Dialogue 2023	EFE, Wall Street Online, Times of San Diego, Market Wire News, The Washington Daily News	189	Press Release - Rethinking Social Development for People and Planet by Club de Madrid	216,978,937
Annual Policy Dialogue 2023	Project Syndicate. World Wealth Journal, Global Environment Watch, Nation Africa...	8	Petrostates must take the lead on climate finance	2,156,024
Annual Policy Dialogue 2023	Politico, Infobae, Swissinfo, Flipr, Lado, Segib, etc.	56	Others	703,382,126
Annual Policy Dialogue 2023	ABC, Swissinfo, Infobae, Yahoo, Minuto 30, etc.	8	Member Quiroga at the Annual Policy Dialogue 2023	75,359,670

\*More impacts to come related to our project [Galvanising Spain's Presidency for the Next Chapter: Multilateralism, Green Transition, and Digital Transformation](#), the [2023 Club de Madrid Annual Policy Dialogue](#), and [2023 Imperial Springs International Forum](#).

**Digital communications:**

Given the uncertainty of Twitter, now renamed X, Twitter has gone from being our main social network to being relegated to secondary. It is worth noting that due to these movements, our account was closed for almost two months coinciding with Annual Policy Dialogue 2022, thus affecting our figures. Despite these circumstances, we continue to grow on every platform, some such as Instagram

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and LinkedIn exponentially. The changes in the way we interact on social media, not so much on a mass scale, but in a more targeted way, and with the inclusion of paid social media exercises, are paying off.

The audience of our social networks is getting younger, probably due to the increased involvement of young people in some of our ongoing projects. We feel it is important to continue along these lines and to generate quality content that is of interest to young people, who are fundamental to digital communications. In the same way, our partners are a key part of our social networks, especially on important dates such as the Annual Policy Dialogue. Here is a summary of our social media data.

<b>X (Twitter)</b>	
Followers	9,511 (New Followers 500; note that Club de Madrid's X account was closed for two months)
Impressions	150,000
<b>Facebook</b>	
Followers	4,744 (New Followers 358)
Impressions	120,000
<b>LinkedIn</b>	
Followers	7,336 (New Followers 761)
Impressions	60,500
<b>Instagram</b>	
Followers	2,128 (New Followers 1249)
Impressions	47,000
<b>YouTube</b>	
Views	7,000
Subscribers	535

**Programmes activities:**

Support has been given to all Club de Madrid institutional and programmatic activities in terms of outreach, content development for web and social channels, design of specific web pages or platforms where necessary, preparation of audio-visual materials and liaising with the media to achieve impact.



- At the beginning of 2023, a [message](#) echoing and showing solidarity with the situation of the demonstrators in Iran was published.
- We created a [web page to showcase all](#) the work of our project “European Union, Latin America and the Caribbean: A Future of Shared Values”, which aimed to bring the European Union closer to Latin America and the Caribbean. This project is particularly relevant in the context of the Spanish presidency of the EU in the last semester of 2023.
- Club de Madrid published a [statement](#) condemning the violent assault on Brazil's democratic institutions, coinciding with the transfer of power to Lula da Silva as the new president.
- Club de Madrid raised its voice in a [statement](#) calling on Russian authorities for the release of Alexei Navalny and other political prisoners in the country.
- During the first quarter of this year, we launched a [series of videos](#) resulting from the Annual Policy Dialogue 2022 and outlining key messages and recommendations.
- In the one-year anniversary of the Russian invasion of Ukraine, we released a new [statement, following up on previous ones](#).
- Dissemination of our statement calling '[on the military junta for the immediate and unconditional release of President Bazoum of Niger](#)'.
- Elaboration and dissemination of the two statements that Club de Madrid prepared on the situation in Nagorno Karabakh throughout September: '[Club de Madrid urges Azerbaijan to comply with Nagorno-Karabakh agreements and allow safe passage of humanitarian aid](#)' and '[Growing concerns over human rights and ethnic cleansing in Nagorno Karabakh](#)'.
- In the framework of the mission to NY in September, we issued a [press release](#) informing about our presence at the UN General Assembly and several of our Members were interviewed by media outlets, (e.g. [Danilo Türk](#), [María Fernanda Espinosa](#)), during the mission in New York. A total of 16 press impacts related to UNGA have been obtained. These impacts represent 35,977,491 unique users and a value of €24,728. Moreover, video interviews were conducted by Club de Madrid with Members Türk, Halonen, Alvarado, Elbegdorj, and Mara, as well as video interviews with two young leaders of the WYDE network.
- Dissemination and impact support for all aspects of our project [Galvanising Spain's Presidency for the Next Chapter: Multilateralism, Green Transition, and Digital Transformation](#).
- Coverage, in media, digital actions and audio-visual products, of everything related to our annual flagship event, the [2023 Club de Madrid Annual Policy Dialogue](#).
- Support in communication and advocacy actions for the [2023 Imperial Springs International Forum](#).

We continue to use our podcast series [Democracy in Practice](#) as a channel to raise Club de Madrid's voice on issues of concern in the international agenda. For this period, we released the following podcasts:

- [Strategic Relationship between the EU and Latin America and the Caribbean:](#)
- [Successful approaches to inclusive leadership with Anna Tarhata Basman](#)
- [Promoviendo el liderazgo inclusivo y la igualdad, con Epsy Campbell](#)
- [Inclusive leadership and youth participation in Africa, with Timothy Mtambo and Lennon Monyae](#)
- [Women, minorities and leadership, with Sima Samar](#)
- [Diversity and young political leaders, with Yannick Shetty](#)



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- [Women's leadership in Africa, with Jokate Mwegelo and Carla Carvalho](#)

In addition to these, our Member Mehdi Jomaa was the first of the interviewees in the [new podcast of Apolitical Foundation](#): A New Hope.

**Looking ahead:**

Throughout 2024, beyond our continued support of all our activities and our general positioning, we will focus on:

- Building on the renewed digital strategy, strengthening our social media engagement, better controlling the paid social media service and increasing our critical mass of followers, by allocating a dedicated digital budget, with a particular focus on LinkedIn and YouTube;
- Establish partnerships with like-minded organisations to expand the capabilities and reach of our audio-visual products and communication pieces, such as a partnership for the creation of audio-visual pills with the Bertelsmann Foundation for a more general audience, or a youth-targeted project with El Orden Mundial for podcasting as a way to increase the visibility of the organisation and the dissemination of our key messages;
- Continue our roadshow with top-tier media outlets to further increase quality impacts in relevant media in key strategic markets;
- Optimise the SEO (Search Engine Optimisation) of Club de Madrid's website to improve the organisation's positioning in digital searches;
- Develop Club de Madrid's APP;
- Design Club de Madrid brochures for our different fundraising mechanisms.

**Outreach/Institutional Relations/Fundraising**

Efforts during 2023 have focused on five main areas of work, described below:

**A. The implementation of the 2023 Annual Policy Dialogue and initial follow-up actions.**

- Obtained the support from the Liz Mohn Center, the Brazilian Ministry of Foreign Affairs, Fundación Fernando Henrique Cardoso, UNDESA, Instituto Igarapé, UNRSIDA, the Ford Foundation, Amazon Web Services, Oxfam US, SEGIB, IDB, C4UN, and TAP airlines, towards the initiative covering the general budget of the activity;
- Secured the engagement of a large number of representatives from governments, private sector, academia, and civil society around the world. The Minister of Foreign Affairs as well as the Minister of Indigenous Affairs engaged in the programme including Secretaries of State from the Ministry of Environment, Ministry of Health and Ministry of Foreign Affairs;
- Members Chinchilla, Bachelet and Touré had a closed-door meeting with President Lula where the conclusions were shared. Honorary Member, Juan Somavía, presented the concluding document to the UN Secretary General UN Guterres,





which will serve as our first follow up action towards our advocacy efforts in 2024. Likewise, recommendations were shared during a COP side event.

**B. Dissemination and advocacy of CdM key messages.**

- During 2023 the organization continued working on the dissemination of the recommendations resulting from the Policy Dialogue 2022 on “Leading in a world of converging crisis, the HLAB report, and the 2021 Policy Dialogue on Rethinking Democracy by organising outreach events in Madrid or Rio and one to one meetings with relevant decision makers in New York, Brasilia, Brussels, Geneva, Madrid and Copenhagen;
- CdM also supported and led different advocacy actions related to the mandate of our organisation in collaboration with networks such as the Global Democracy Coalition, the People’s Vaccine Alliance, Coalition for the UN We Need or Integrity Initiatives International. Some of these advocacy actions included media pieces, open letters, participation in panels from relevant international conferences, or the dissemination of important programmatic documents;
- CdM engaged in key fora including the UNGA, Athens Democracy Forum, COP28, World Health Summit, the BOAO Forum or the Copenhagen Democracy Forum;
- The organization continued coordinating with different UN member states to advance the preparations for a World Social Summit. Our 2023 Annual Policy Dialogue was dedicated to this topic and over the next months we will work to support the implementation of this multilateral initiative.

**C. Institutional collaborations:**

- **Global Democracy Coalition Forum:** CdM continues to be engaged in this network as part of our positioning and outreach efforts towards the Summit for Democracy, which will take place in South Korea in 2024. In this framework and on the occasion of GDC’s Partners of Democracy Day (27 March), we organised a hybrid session in Madrid that convened CdM Members and democratic activists. In the margins of UNGA, PM Campbell also presented key CdM recommendations in a session organised by the Coalition on the occasion of International Democracy Day. Towards 2024 we are exploring a potentially stronger and more structured role leading the high-level advocacy efforts of the Coalition.
- **People’s Vaccine Alliance:** Throughout 2023, CdM Secretariat has co-chaired the *Influentials* group of the Alliance supporting the visibility of its mandate through media and advocacy actions. These have included [an open letter](#) on the occasion of the third year of the COVID-19 pandemic; an op-ed on the relevance of the EU-

India Free trade agreements [signed by SG Ban](#); and, a piece on the India-UK free trade agreement and its potential impact on the African region if the outcome favours stronger Intellectual Property rules [signed by President Obasanjo](#). The priorities of this collaboration continue to focus on supporting pandemic prevention, preparedness and response.

- **Boao Forum for Asia:** As a newly appointed member of Boao's Board of Directors, President Türk presented our work on digitalisation and multilateralism and highlighted the importance of global cooperation in addressing the emergence of new technologies and the green transition during his interventions. Boao provides a forum to discuss respective innovation policies and systems, framework conditions, and a platform for launching joint initiatives. The Forum was also an excellent platform to connect with Chinese experts and build on the preparations for our 2023 Imperial Springs International Forum (ISIF).

#### D. Third Party collaborations:

- We had our first collaboration with **Amazon Web Services** whereby we jointly organised a 1-day conference at the Spanish Senate on the Regulation of Digitalisation geared towards raising awareness of legislators on the issue.
- In our ongoing efforts to engage with relevant international fora, we reconnected with the organisers of the **Estoril Conferences** and secured the participation of President Türk as a speaker in their "Inspirational Talk: Global Leaders at the Service of Humanity". This activity brings a collaboration fee and a multiannual collaboration has been agreed with the organisers.
- In 2023, we continued our collaboration with the **Ecosystems Summit** (3-5 May, A Coruña). PM Radicova participated successfully in the session *Emerging Tech and geopolitical challenges*, in which she stressed her concern for the increasing gap between technology and society and offered recommendations on how people can understand and lead with these technologies. Following up on this participation, organisers have expressed their interest in continuing to collaborate in 2024, which would result also in the renewal of the collaboration fee.

#### E. Cultivation of High-net-worth individuals

In our continuous effort to broaden our President's Circle base, we have organised different meetings with potential donors and kept cultivating our relationship with them. As a result of these efforts, we have different profiles of high net worth individuals who could be potential donors.

#### B) Human Resources assigned to the Activity

MES.

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<b>TYPE</b>	<b>Number</b>	<b>Hours/year</b>
Employees	3.06	5,193
Professionals		
Volunteers	7	1,021

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## C) Cost and funding of the activity

<b>COST</b>	<b>AMOUNT</b>
Expenses for support to other organizations and others	<b>1,500</b>
a. Monetary financial support to other organizations	1,500
Purchases	
Personnel expenses	<b>150,516</b>
Other expenses	<b>119,201</b>
a. Rents and copyrights	668
b. Repair and maintenance	2,424
c. Services of independent professionals	3,737
d. Insurances	765
e. Bank services	195
f. Publicity and public relations	1,066
g. Utilities & other services	110,346
h. Taxes	
i. Losses from unrecoverable credits from ordinary activity	
k. Other losses from ordinary activity	
Depreciation	<b>21,122</b>
Exchange rate losses & Financial expenses	<b>3,757</b>
Investment in assets	<b>9,197</b>
<b>TOTAL COST OF THE ACTIVITY</b>	<b>305,293</b>

MES.

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<b>FUNDING</b>	<b>AMOUNT</b>
Regular revenue from commercial activity	33,808
Revenue from Public Bodies	
a. Contracts with the Public Sector	49,272
Other revenue from private sector	
a. Grants	0
b. Donations and bequests	214,954
c. Others	7,259
<b>TOTAL FUNDING OF THE ACTIVITY</b>	<b>305,293</b>

**D) Beneficiaries of the activity**

**Total number of beneficiaries**

N/A

**Type of beneficiaries**

- Individuals: N/A
- Legal Entities: Club de Madrid

**Requirements to be a beneficiary**

The only requirement for the political and social leaders to work with Club de Madrid is their commitment to democratic development

**Degree of attention received by the beneficiaries**

(Not applicable given the type of activity carried out by the organization)

**E) Results obtained and degree of fulfillment of objectives**

*Communications*

- Media outreach with three times more impacts than in the previous year, not only exceeding the quantity by far but also increasing the quality of these media and their reach.
- Increased media and journalist database by double what we had in the past, rising to historic numbers in Club de Madrid, as a result of the efforts in research, engagement, establishing stronger relationships with media, and a media roadshow.



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- Besides X and its uncertain situation, our social media channels are more robust and consistent, reaching better results, reaching more than 2,000 followers on Twitter and doubling the number of followers on Instagram.
- Strengthened and populated Club de Madrid's podcast series Democracy in Practice (seven more episodes) as a channel to raise the organisation's voice on issues of concern in the international agenda.
- Increase the production of audio-visual materials, reaching 7,000 views on YouTube.
- More optimized use of media engagement tools and strategy: More advanced use of press release distribution services and social media paid.
- Improved plans, anticipation and schedules for communication and partner relations actions.

*Outreach/Institutional Relations/Fundraising*

- Kingold Group, Dr Alain Baron and Mr Kent Collier all renewed their President's Circle contributions for 2023;
- We obtained the necessary funds for the implementation of the 2023 Policy Dialogue including the coverage of core expenses allocated to the activity;
- We renewed third-party collaborations with the Culture Summit, Amazon Web Services, and Ecosystems Summit, and there are promising ongoing conversations to continue or upscale collaborations that will contribute to the organizational fundraising efforts with the Global Democracy Coalition, the People's Vaccine Alliance, or the Boao Forum.

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II. Total economic resources used by the organization

EXPENSES AND INVESTMENTS	ACTIVITY 1: FOSTERING SHARED SOCIETIES	ACTIVITY 2: DEMOCRACY AND DEMOCRATIC GOVERNANCE	ACTIVITY 3: SUPPORTING A NEW ERA OF MULTILATERALISM AND GLOBAL COOPERATION	ACTIVITY 4: ORGANIZATIONAL STRENGTHENING AND DEVELOPMENT	TOTAL ACTIVITIES
<b>Expenses for support to other organizations and others</b>	<b>5,213</b>	<b>1,028</b>	<b>2,259</b>	<b>1,500</b>	<b>10,000</b>
a. Monetary financial support to other organizations	5,213	1,028	2,259	1,500	10,000
<b>Purchases</b>					
<b>Personnel expenses</b>	<b>535,204</b>	<b>138,076</b>	<b>267,013</b>	<b>150,516</b>	<b>1,090,989</b>
<b>Other expenses</b>	<b>502,803</b>	<b>66,717</b>	<b>182,878</b>	<b>119,201</b>	<b>871,599</b>
a. Rents and copyrights	5,489	110	241	668	6,508
b. Repair and maintenance	9,324	1,839	4,040	2,424	17,627
c. Services of independent professionals	96,079	16,689	17,337	3,737	133,842
d. Insurances	2,948	581	1,277	765	5,571
e. Bank services	751	148	325	195	1,419
f. Publicity and public relations	9,108	4,651	9,855	1,066	24,680
g. Utilities & other services	379,104	42,699	149,803	110,346	681,952
h. Taxes					
i. Losses from unrecoverable credits from ordinary activity					
j. Other losses from ordinary activity					
Depreciation	81,240	16,029	35,211	21,122	153,602
Exchange rate losses & Financial Expenses	14,452	2,851	6,264	3,757	27,324
Investment in assets				9,197	9,197
<b>TOTAL</b>	<b>1,138,912</b>	<b>224,701</b>	<b>493,625</b>	<b>305,293</b>	<b>2,162,531</b>

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For the allocation of expenditure to the different activities, we follow the principle that all annual expenditure is carried to the activities implemented during the financial year. Each of the activities 1, 2 and 3 include several projects for which there is a differentiated cost accounting, so we first calculate the expenditure per project and then add projects for total expenditure per activity. Given the nature of the organisation's activity there are 6 categories of expenditure:

- Financial support to other organization and others
- Personnel Expenses
- Other expenses of the activity
- Depreciation
- Write-offs and results from the sale of assets
- Exchange Rate Losses.

Expenses are allocated to the activity (or, in the case of activities 1, 2 and 3, to projects that are part of such activities) based on cost accounting data and in accordance with the following 4 steps:

1. The direct expense allocated to grants in connection to each activity at an analytical-budget level is allocated to each activity;
2. Exclusively to activities 1, 2, and 3 (which are the programmatic activities), a % of the cost of the departments in which the organisation's Secretariat is organised, and of the operation of governing bodies, is allocated according to the effort devoted to each project and in proportion to the direct expense allocated in step 1;
3. The remaining operating costs of the Secretariat that have not been allocated in step 2 are allocated to the 4 activities in proportion to the expense already allocated in steps 1 and 2;
4. The depreciation expense, the financial expenses and the "Write-offs and results from the sale of assets" are allocated to the 4 activities in proportion to the expense already allocated in steps 1, 2 and 3.

**III. Total economic resources obtained**

**Year 2023**

<b>REVENUE</b>	<b>Real</b>
Net revenues relating to ordinary activities of a business nature	110,761
Public sector grants	254,105
Private sector contributions	1,822,838
Other revenue	22,563
<b>TOTAL REVENUE</b>	<b>2,210,268</b>

**Year 2022**

<b>REVENUE</b>	<b>Real</b>
Net revenues relating to ordinary activities of a business nature	70,453
Public sector grants	260,622
Private sector contributions	1,366,529
Other revenue	5,749
<b>TOTAL REVENUE</b>	<b>1,703,353</b>





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**11.2 Assignment of resources to the organization's mandate.**

This note to the financial statements is based on the criteria that the accounting revenue and expenditure, which are part of the "net revenue" used to evaluate the degree of fulfilment of the organization's objectives, are expressed according to the principles of registration and accrual valuation, as presented in the abridged Profit and Loss account.

According to article 27.1 of the Ley 50/2002, of Foundations, relevant also for Associations declared of Utilidad Pública (Public Interest): "At least 70% of revenue from economic activity and any other revenue must be dedicated to activities related to the organization's mandate, deducting expenses incurred to obtain that revenue, and dedicating the remaining revenue to increase the Social Fund or to reserves, as decided by the governing body.

The expenditure necessary to obtain that revenue will include, if relevant, a proportional share of subcontracting, personnel costs, other operating costs, financial costs and taxes, excluding costs incurred for the fulfilment of the organization's mandate.

This obligation must be met between the beginning of the year in which the revenue has been obtained and the four years following the closure of the year."

As shown in table 2 of Annex 1, the % of net revenue dedicated to the fulfilment of the organization's mandate has been of more than the minimum legally required of 70%, as it was the case in 2022.

There has not been, in 2023 and 2022, administrative expenses as defined by article 27.2 of Ley 50/2002, this is, those incurred by members of the governing body for their dedication to the administration of the goods and rights which constitute the association's resources and other costs caused in the implementation of their duties as members of the governing body.

Tables 1, 1.1, 2, 2.1, 3 y 4 detailing the assignment of income and revenue are included in Annex 1.

**12.- Operations with group and associated entities.**

No payments, wages, or attendance fees of any kind were paid neither in 2023 nor in 2022 to the members of the governing body, in relation to their management of the Association. The Secretary General of the Association, who is also a Member of the Board, has been remunerated in 2023 and 2022 for her duties of general management. The President of the Association has been compensated in both years for the expenses incurred in connection with their functions.

The following table presents the amount received by the members of the governing bodies and the top executives of the organisation for the years 2023 and 2022 in salaries, allowances and any other type of payment, and compensation of expenses:

Mes.

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Year 2023

**BOARD OF DIRECTORS**

NAME	POSITION	PAY/FEES/COMPEN SATION OF EXPENSES	ALLOWANCES
Danilo Türk	President	50,000	-
Maria Elena Agüero	Secretary General	158,250	4,135
	<b>Total</b>	<b>208,250</b>	<b>4,135</b>

**CHIEF EXECUTIVES**

NAME	POSITION	PAY/FEES	ALLOWANCES
Ricardo Hidalgo	Chief Financial Officer	107,200	-
	<b>Total</b>	<b>107,200</b>	<b>-</b>

Year 2022

**BOARD OF DIRECTORS**

NAME	POSITION	PAY/FEES/COMPEN SATION OF EXPENSES	ALLOWANCES
Danilo Türk	President	50,000	-
Maria Elena Agüero	Secretary General	151,375	5,004
	<b>Total</b>	<b>201,375</b>	<b>5,004</b>

**CHIEF EXECUTIVES**

NAME	POSITION	PAY/FEES	ALLOWANCES
Ricardo Hidalgo	Chief Financial Officer	102,334	-
	<b>Total</b>	<b>102,334</b>	<b>-</b>

In 2023 and 2022 the organization did not grant any advances, loans or guarantees to the members of the governing body, and it did not have any life insurance or pension commitments to them.

**13.- Other information.**

The average number of personnel for the year 2023 was 19.20. The average number of personnel for the year 2022 was 17.47.

The following tables give the breakdown of this figure by gender and professional category for years 2023 and 2022:

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**2023**

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<u>Average staff, by gender</u>	<u>2023</u>	<u>2022</u>
Female	11.78	12.60
Male	7.42	4.87
<b>Total</b>	<b>19.20</b>	<b>17.47</b>

<u>Average staff, by working category</u>	<u>2023</u>	<u>2022</u>
Executives	2.00	2.00
Middle managers/officers	2.00	2.00
Support staff	15.20	13.47
<b>Total</b>	<b>19.20</b>	<b>17.47</b>

According to the Code of Conduct for Temporary Investments, the Board of Directors has prepared a detailed annual report on the degree of compliance with the principles and recommendations contained in the Code of Conduct and in the regulations in force. This Report will be presented together with these Annual Accounts to the General Assembly in which they are submitted for approval. The Report will also be made available to members and the general public, and will be published on the Association's website.

In any case, during the financial year 2023 and the previous one, the organisation has fully complied with the Code of Conduct.

The fees accrued in 2023 by AUREN AUDITORES SP, S.L.P. for auditing and verification services amounted to 8,383.38 euros (VAT included), all of them related to auditing. The figure for auditing and verification services in 2022 was 8,046.35 euros (VAT included), all of them related to auditing. The fees accrued in 2023 by other companies that use the AUREN trademark amounted to 0 euros (VAT included). The figure for 2022 was 5,982.02 euros (VAT included).

**14.- Relevant facts after the closing**

There have been no significant events worth mentioning after the date of preparation of these Abridged Annual Accounts which may affect their content.

**15.- Information on the environment**

Given the activity of the organization, described in Note 1 of this Report, it does not have any responsibility, expenses, assets or provisions related to the environment which could be of significance in connection with its assets, financial situation, results or cash flows.

As to possible future contingencies which may arise related to this matter, the Board of Directors considers that these contingencies are covered with the insurance policies the organization has purchased. Therefore, there is no need for any provision related to this matter neither in the balance sheet as of December 31, 2023 nor in the previous year's balance sheet.

**16.- Information on greenhouse gas emission rights**

The Association has not been assigned greenhouse gas emission rights. It has not incurred in expenses derived from the emission of greenhouse gases either.



Table 1

**ANNEX 1 TO THE NOTE 11.2 TO THE FINANCIAL STATEMENTS**  
**Entity: ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**  
**CIF (taxpayer identification number): G-83378000**

2023

YEAR	Accounting surplus	Adjustments (+) to the accounting surplus			Adjustments (-) to the accounting surplus	Difference: BASE OF ARTICLE 27 LEY 50/2002 (Article 32 Reglamento R.D. 1337/2005)	Minimum resources to be dedicated to the organization's mandate in the year	
		Depreciation expense and provisions (fixed assets) assigned to activities related to the association's mandate	Expenses of activities related to the association's mandate (common + specific)	TOTAL OF NON DEDUCTIBLE EXPENSES			Amount	%
2018	26.109,00	138.483,34	2.007.666,46	2.146.149,80		2.172.258,80	2.007.666,46	92,42%
2019	26.459,91	140.598,08	1.747.258,25	1.887.856,33		1.914.316,24	1.747.258,25	91,27%
2020	-81.692,06	141.985,72	2.014.860,10	2.156.845,82		2.075.347,86	2.015.054,20	97,09%
2021	59.970,16	146.827,27	1.625.570,36	1.772.397,63		1.832.367,79	1.625.570,36	88,71%
2022	-110.774,02	152.374,35	1.661.752,62	1.814.126,97		1.703.352,95	1.661.752,62	97,56%
2023	56.933,28	153.602,38	1.999.732,07	2.153.334,45		2.210.267,73	1.999.732,07	90,47%
<b>TOTAL</b>	<b>-22.993,73</b>	<b>873.871,14</b>	<b>11.056.839,86</b>	<b>11.930.711,00</b>		<b>11.907.911,37</b>	<b>11.057.033,96</b>	<b>92,85%</b>

Table 1. Determination of the base for the calculation and the resources to be assigned to the fulfillment of the organization's mandate



2023

Table 1.1

**ANNEX 1 TO THE NOTE 11.2 TO THE FINANCIAL STATEMENTS**  
**Entity: ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**  
**CIF (taxpayer identification number): G-83378000**

BREAKDOWN OF DEPRECIATION EXPENSES AND PROVISIONS WHICH INCREASE THE ACCOUNTING SURPLUS				
<b>A). DEPRECIATION EXPENSES OF FIXED ASSETS ASSIGNED TO THE ACTIVITIES RELATED TO THE ORGANIZATION'S MANDATE (Article 32.4.a) Reglamento R.D. 1337/2005)</b>				
ACCOUNT NUMBER	ITEM IN PROFIT AND LOSS ACCOUNT	DESCRIPTION OF ASSET ASSIGNED TO ACTIVITIES RELATED TO THE ORGANIZATION'S MANDATE	Depreciation expenses of the year (amount)	Total cumulated depreciation of the asset
680*****	Depreciation of intangible assets	all assets as the only activity performed is that related to the organization's mandate	144.560,60	376.603,69
681*****	Depreciation of tangible fixed assets	all assets as the only activity performed is that related to the organization's mandate	9.041,78	46.520,79
		<b>SUBTOTAL</b>	<b>153.602,38</b>	<b>423.124,48</b>
<b>B). CHANGE IN PROVISIONS FOR ASSETS ASSIGNED TO THE ACTIVITIES RELATED TO THE ORGANIZATION'S MANDATE (Article 32.4.a) del Reglamento R.D. 1337/2005)</b>				
ACCOUNT NUMBER	ITEM IN PROFIT AND LOSS ACCOUNT	DESCRIPTION OF ASSET ASSIGNED TO ACTIVITIES RELATED TO THE ORGANIZATION'S MANDATE	Change in the provision assigned to the year's result (amount)	Total cumulated provision (amount)
		<b>SUBTOTAL</b>	<b>0.00</b>	<b>0.00</b>
		<b>TOTAL ADJUSTMENTS WHICH INCREASE THE ACCOUNTING SURPLUS</b>	<b>153.602,38</b>	

Table 1.1. Breakdown of depreciation expenses and provisions which increase the accounting surplus

Table 2

ANNEX 1 TO THE NOTE 11.2 TO THE FINANCIAL STATEMENTS  
 Entity: ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID  
 CIF (taxpayer identification number): G-83378000

2023

Year	BASE OF ARTICLE 27 LEY 50/2002 (Article 12 Reglamento R.D. 1337/2005)	Minimum resources to be dedicated to the organization's mandate in the year (art. 27 Ley 50/2002) (taken from table 1)	RESOURCES DEDICATED IN THE YEAR TO THE FULFILMENT OF THE ORGANIZATION'S MANDATE			DIFFERENCE: Resources used in excess (+) or short (-) of the minimum legally required (70%) to be compensated in the next four years)	RESOURCES USED TO FULFILL THE ORGANIZATION'S MANDATE ACTUALLY USED IN THE YEAR					Total resources used	% art. 27 Ley 50/2002		
			Expenses of the activity related to the organization's mandate incurred during the year (includes resources common to the activity)	Total investment in the activity in the year	TOTAL RESOURCES INVESTED DURING THE YEAR		% that the total resources used represent on Base of article 27	2018	2019	2020	2021			2022	2023
2018	2.172.258,80	2.007.666,46	7.814,08	2.015.480,54	2.015.480,54	92,76%	7.814,08	2.007.666,46					2.007.666,46	92,42%	
2019	1.914.316,24	1.747.258,25	10.394,01	1.757.652,26	1.757.652,26	91,82%	10.394,01	1.747.258,25	1.747.258,25				1.747.258,25	91,27%	
2020	2.075.347,86	2.015.054,20	16.303,60	2.031.357,80	2.031.357,80	97,86%	16.303,60	2.031.357,80	2.031.357,80				2.031.357,80	97,86%	
2021	1.832.367,79	1.625.570,36	22.847,95	1.648.418,32	1.648.418,32	104,74%	22.847,95	1.625.570,36	1.919.258,56	1.919.258,56			1.648.418,32	89,95%	
2022	1.703.352,95	1.661.752,62	11.432,76	1.673.185,38	1.673.185,38	98,23%	11.432,76	1.673.185,38		1.673.185,38			1.673.185,38	98,23%	
2023	2.210.287,73	1.999.732,07	9.196,69	2.008.928,76	2.008.928,76	90,85%	9.196,69	1.999.732,07	2.008.928,76	2.008.928,76			2.008.928,76	90,85%	
<b>TOTAL</b>	<b>11.907.911,37</b>	<b>11.057.033,96</b>	<b>77.988,10</b>	<b>11.135.023,06</b>	<b>11.135.023,06</b>	<b>93,51%</b>		<b>2.007.666,46</b>	<b>1.747.258,25</b>	<b>2.031.357,80</b>	<b>1.919.258,56</b>	<b>1.673.185,38</b>	<b>2.008.928,76</b>	<b>11.116.874,97</b>	<b>93,36%</b>

Table 2. Use of income and revenue

Table 2.1

**ANNEX 1 TO THE NOTE 11.2 TO THE FINANCIAL STATEMENTS**  
**Entity: ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**  
**CIF (taxpayer identification number): G-83378000**

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MORE RELEVANT ITEMS INCLUDED IN TABLE 2 ASSIGNED TO THE FULFILMENT OF THE ORGANIZATION'S MANDATE				
EXPENDITURE INCURRED FOR THE FULFILMENT OF THE ORGANIZATION'S MANDATE		CRITERIA TO ASSIGN INVESTMENT TO THE ACTIVITY RELATED TO THE ORGANIZATION'S MANDATE		
ACCOUNT NUMBER	ITEM IN PROFIT AND LOSS ACCOUNT	BREAKDOWN OF EXPENDITURE	AMOUNT	
621*****	Rents and copyrights	Rents and copyrights	100% as the only activity performed is that related to the organization's mandate	6.508,24
622*****	Repair and maintenance	Repair and maintenance	100% as the only activity performed is that related to the organization's mandate	17.626,70
623*****	Services of independent professionals	Services of independent professionals	100% as the only activity performed is that related to the organization's mandate	133.840,98
625*****	Insurances	Insurances	100% as the only activity performed is that related to the organization's mandate	5.571,51
626*****	Bank services and similar	Bank services and similar	100% as the only activity performed is that related to the organization's mandate	1.419,41
627*****	Publicity and public relations	Publicity and public relations	100% as the only activity performed is that related to the organization's mandate	24.680,25
628*****	Utilities	Utilities	100% as the only activity performed is that related to the organization's mandate	28.067,68
629*****	Other services	Other services	100% as the only activity performed is that related to the organization's mandate	653.884,77
631*****	Other taxes	Other taxes	100% as the only activity performed is that related to the organization's mandate	---
640*****	Salaries	Salaries	100% as the only activity performed is that related to the organization's mandate	879.228,69
641*****	Severance payments	Severance payments	100% as the only activity performed is that related to the organization's mandate	---
642*****	Social Security	Social Security	100% as the only activity performed is that related to the organization's mandate	192.766,52
649*****	Other personnel costs	Other personnel costs	100% as the only activity performed is that related to the organization's mandate	18.813,56
650*****	Monetary support to other organizations	Monetary support to other organizations	100% as the only activity performed is that related to the organization's mandate	10.000,00
651*****	Non-monetary support to other organizations	Non-monetary support to other organizations	100% as the only activity performed is that related to the organization's mandate	---
655*****	Losses from unrecoverable credits	Losses from unrecoverable credits	100% as the only activity performed is that related to the organization's mandate	---
658*****	Repayment of grants, donations and bequests	Repayment of grants, donations and bequests	100% as the only activity performed is that related to the organization's mandate	---
662*****	Interests of debts	Interests of debts	100% as the only activity performed is that related to the organization's mandate	---
666*****	Losses in participation in financial assets	Losses in participation in financial assets	100% as the only activity performed is that related to the organization's mandate	---
668*****	Exchange losses	Exchange losses	100% as the only activity performed is that related to the organization's mandate	27.323,76
669*****	Other financial expenses	Other financial expenses	100% as the only activity performed is that related to the organization's mandate	---
671*****	Losses from write-offs of fixed assets	Losses from write-offs of fixed assets	100% as the only activity performed is that related to the organization's mandate	---
678*****	Extraordinary expenses	Extraordinary expenses	100% as the only activity performed is that related to the organization's mandate	---
				<b>1.999.732,07</b>
ACTUAL INVESTMENT IN THE ACTIVITY OF THE ORGANIZATION RELATED TO THE ORGANIZATION'S MANDATE				
ACCOUNT NUMBER	ITEM IN BALANCE SHEET	BREAKDOWN OF INVESTMENT	CRITERIA TO ASSIGN INVESTMENT TO THE ACTIVITY RELATED TO THE ORGANIZATION'S MANDATE	AMOUNT
206*****	Software	Software	100% as the only activity performed is that related to the organization's mandate	---
215*****	Furniture and equipment	Furniture and equipment	100% as the only activity performed is that related to the organization's mandate	---
217*****	Computer hardware	Computer hardware	100% as the only activity performed is that related to the organization's mandate	9.196,69
			<b>TOTAL</b>	<b>9.196,69</b>

Table 2.1. Breakdown of items assigned to the fulfillment of the organization's mandate

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Table 3

**ANNEX 1 TO THE NOTE 11.2 TO THE FINANCIAL STATEMENTS**  
**Entity: ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**  
**CIF (taxpayer identification number): G-83378000**

2023

Year	ADMINISTRATION COSTS					Total administration expenses for the year	More (+), or less (-) than the chosen limit
	Alternative limits (Art. 33 Reglamento R.D.1337/2005)		Common expenses assigned to the administration of resources	Expenses to be reimbursed to the members of the governing bodies			
	5% of Total Equity	20 % of BASE OF ARTICLE 27 LEY 50/2002 (Article 32 Reglamento R.D. 1337/2005)					
2018	96.197,18	434.451,76				0,00	-95.197,18
2019	96.520,17	382.863,25				0,00	-96.520,17
2020	92.435,57	415.030,75				0,00	-92.435,57
2021	95.434,08	366.473,56				0,00	-95.434,08
2022	89.895,38	340.670,59				0,00	-89.895,38
2023	92.742,04	442.053,55				0,00	-92.742,04

Table 3. Administration costs (artº, 27.3 Ley 50/2002 and artº 33 of the Reglamento)

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2023

**ANNEX 1 TO THE NOTE 11.2 TO THE FINANCIAL STATEMENTS**  
**Entity: ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**  
**CIF (taxpayer identification number): G-83378000**

**Table 4**

YEAR	BASE OF ARTICLE 27 LEY 50/2002 (Article 32 Reglamento R.D. 1337/2005)	RESOURCES TO BE ASSIGNED TO :					Resources to be assigned to Social Fund and Reserves actually made effective during the year					
		Social Fund	Reserves	Total	% ON BASE OF ARTICLE 27 LEY 50/2002 (Article 32 Reglamento R.D. 1337/2005)	2018	2019	2020	2021	2022	2023	Total assignments
2018	2.172.258,80	26.109,00		26.109,00	1,20%	26.109,00						26.109,00
2019	1.914.316,24	26.459,91		26.459,91	1,38%		26.459,91					26.459,91
2020	2.075.153,76	-81.692,06		-81.692,06	-3,94%			-81.692,06				-81.692,06
2021	1.832.367,79	59.970,16		59.970,16	3,27%				59.970,16			59.970,16
2022	1.703.352,95	-110.774,02		-110.774,02	-6,50%					-110.774,02		-110.774,02
2023	2.210.267,73	56.933,28		56.933,28	2,58%						56.933,28	56.933,28
<b>TOTAL</b>	<b>11.907.717,27</b>	<b>-22.993,73</b>		<b>-22.993,73</b>	<b>-0,19%</b>	<b>26.109,00</b>	<b>26.459,91</b>	<b>-81.692,06</b>	<b>59.970,16</b>	<b>-110.774,02</b>	<b>56.933,28</b>	<b>-22.993,73</b>

**Table 4. Income assigned to capitalization**



**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**

The 2023 Abridged Annual Accounts of the World Leadership Alliance Club de Madrid are prepared in Madrid, on April 3, 2024. The Abridged Annual Accounts include:

- The Abridged 2023 Profit and Loss Account, in page 2
- The Abridged Balance Sheet as of December 31, 2023, in page 3
- The Abridged Notes to the Financial Statements, including the following Annexes:

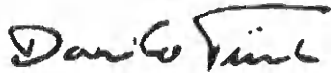
ANNEX 1 to the Note 11.2 to the Financial Statements: Information on the fulfilment of the requirements related to the special tax status of the organization as “association of public interest”.

In pages 4 to 75, both included

**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**


Full Name	Position	Signature
Danilo Türk (Former President of Slovenia)	PRESIDENT	

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**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

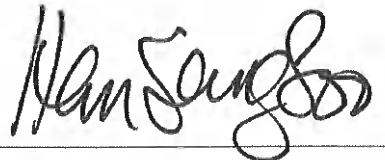
**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**

Full Name	Position	Signature
Laura Chinchilla (Former President of Costa Rica)	VICE-PRESIDENT	

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C.I.F. (Taxpayer Identification Number): G-83378000

Full Name	Position	Signature
Han Seung-soo (Former Prime Minister of South Korea)	VICE-PRESIDENT	

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**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**

Full Name	Position	Signature
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María Elena Agüero

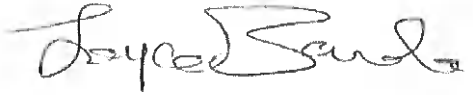
SECRETARY GENERAL



**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**

Full Name	Position	Signature
Joyce Banda (Former President of Malawi)	MEMBER OF THE BOARD	

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**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**

Full Name	Position	Signature
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Kim Campbell (Former Prime  
Minister of Canada)

MEMBER OF THE BOARD






C.I.F. (Taxpayer Identification Number): G-83378000

Full Name	Position	Signature
Helen Clark (Former Prime Minister of New Zealand)	MEMBER OF THE BOARD	

**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**


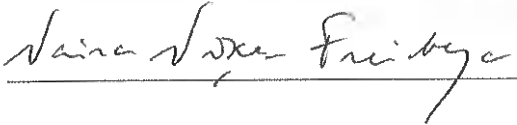
Full Name	Position	Signature
Yves Leterme (Former Prime Minister of Belgium)	MEMBER OF THE BOARD	

C.I.F. (Taxpayer Identification Number): G-83378000

Full Name	Position	Signature
Aminata Touré (Former Prime Minister of Senegal)	MEMBER OF THE BOARD	

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C.I.F. (Taxpayer Identification Number): G-83378000

Full Name	Position	Signature
Vaira Vike-Freiberga (Former President of Latvia)	MEMBER OF THE BOARD	
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**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**

Full Name	Position	Signature
T. Anthony Jones (Vice-President of the Gorbachev Foundation of North America, GFNA)	MEMBER OF THE BOARD	

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**ASOCIACION WORLD LEADERSHIP ALLIANCE CLUB DE MADRID**

**2023**

**C.I.F. (Taxpayer Identification Number): G-83378000**

Full Name	Position	Signature
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Cristina Manzano Porteros  
(representative of Fundación para  
las Relaciones Internacionales y el  
Diálogo Exterior, FRIDE)

MEMBER OF THE BOARD

