

A Work Project, presented as part of the requirements for the Award of a Master's degree in  
Management from the Nova School of Business and Economics.

## IMPACT FIELD LAB

The New Quota Law of Employment for People with Disabilities: Associação Salvador's  
Opportunity to Increase Social Impact While Ensuring Financial Sustainability | 1. Portfolio  
Overview and Strategic Reflection

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## Abstract

Associação Salvador is a non-profit organization dedicated to promoting inclusion and improving the quality of life of people with reduced mobility. The primary purpose of the research was to determine if Associação Salvador could leverage the new employment quota law to increase its social impact while ensuring financial sustainability.

The aim of this chapter was to analyse Associação Salvador, by firstly performing a Portfolio Analysis and a Financial Diagnosis. This, associated with an Impact Assessment, promoted the conclusion that “Destino:Emprego” is the Social Project with the highest financial results and the greatest impact created per beneficiary, existing an opportunity to increase its social impact while possibly achieving financial sustainability, due to the new Quota Law.

Keywords: Social Enterprise, Management, Social Impact, Inclusive Recruitment, Motor Disability, Portfolio Analysis, Financial Diagnostic, Impact Assessment

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*The New Quota Law of Employment for People with Disabilities: Associação Salvador's Opportunity to Increase Social Impact While Ensuring Financial Sustainability*

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# EXECUTIVE SUMMARY

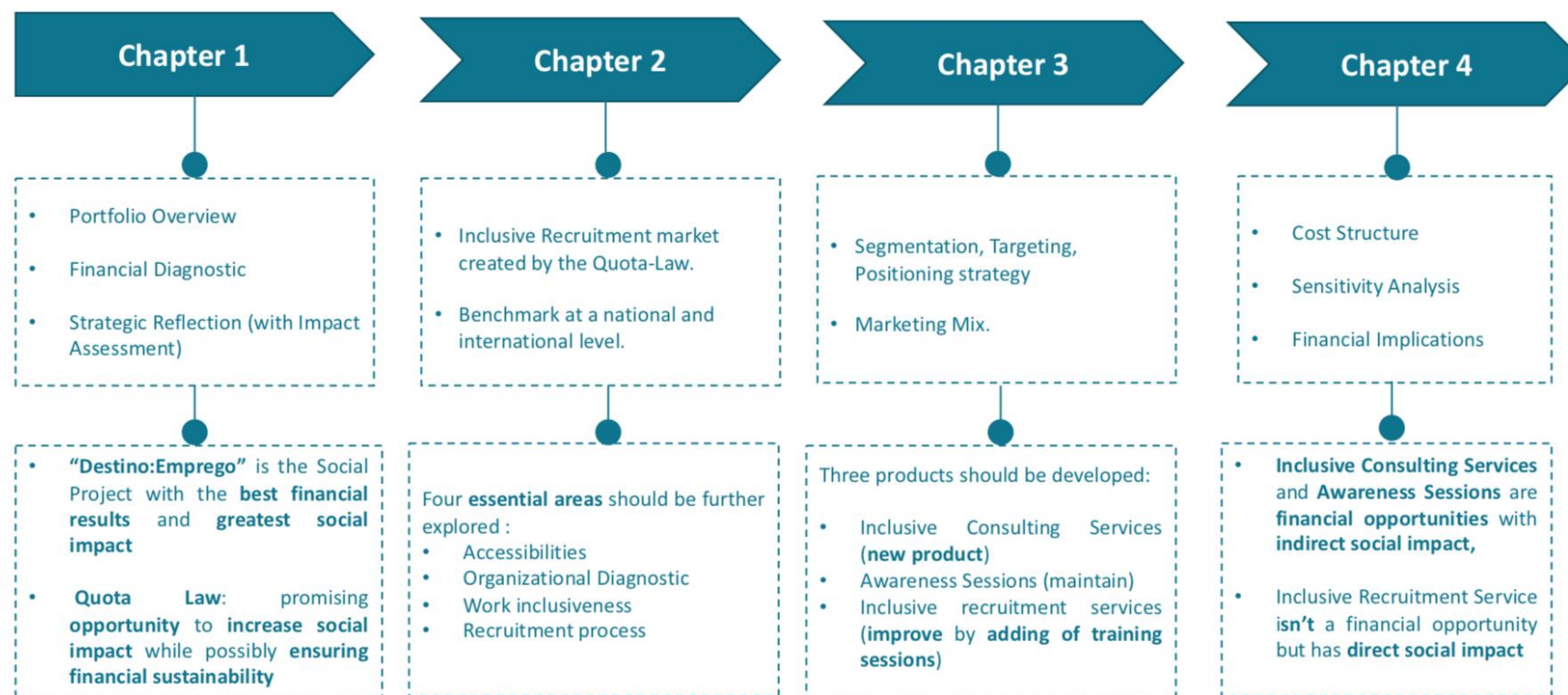
## Project Overview

This work project was focused on **Associação Salvador**, a Portuguese **non-profit organization** that aims to **support and improve the quality of life of people with motor disabilities**. Taking into account the new **Quota Law of employment** for people with disabilities, the purpose of this research is **to determine if this legislation can be an opportunity to be seized by the association to increase its social impact while ensuring financial sustainability**. The organization and its portfolio were analysed, including its Social Project **“Destino:Emprego”** focused on promoting the employability of its target group, and a market study was carried out to develop a suitable business model for this Social project, taking into account the context of the Portuguese market and the new opportunity created by the Quota Law. It was suggested that **3 products** should be offered as part of this Social Project, with financial implications being drawn at the end.

## Recommendations

Analysis

Findings



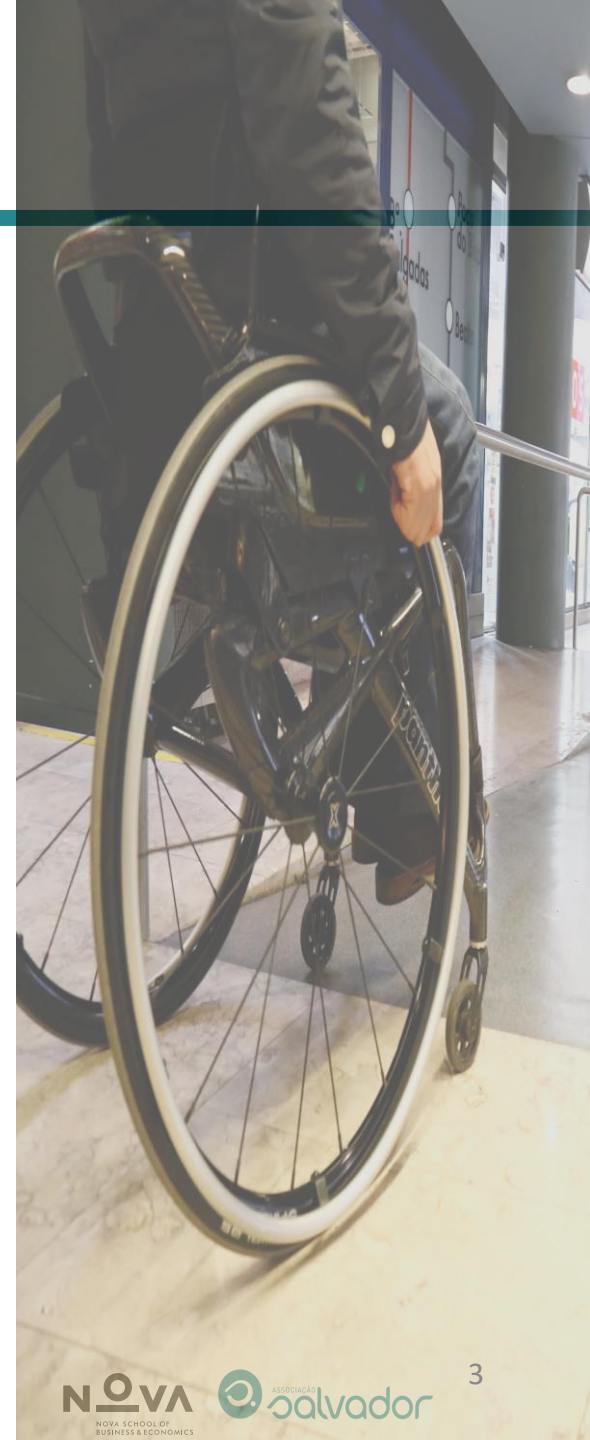
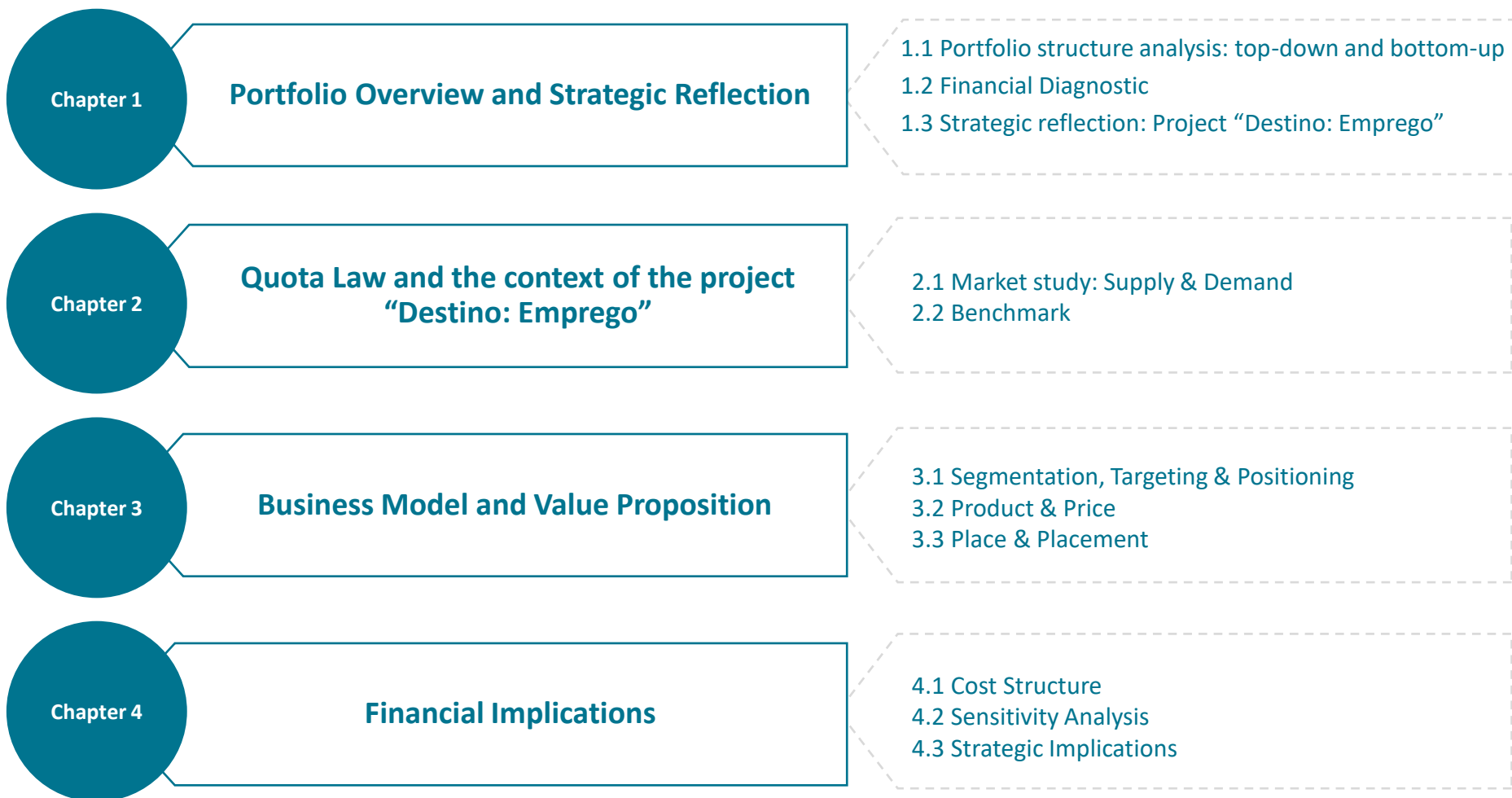
As there are **no market conditions to charge** for the **Inclusive Recruitment Service** and knowing it is the initiative with the **highest social impact** created **per beneficiary**, it is recommended that **it continues its current model** of being a service delivered for **free** and based on **third-party donations**.

Due to the likely **increase of demand by companies** based on the **Quota Law**, as well as the possible **improvements on the service (hard-skills training sessions)** and the likely increase of **donations**, it can be forecasted an increase of the **placement rate** and an ability to **follow a higher number of candidates** per year. Therefore, it is possible that the number of **beneficiaries impacted annually will grow in the future**, increasing the **direct social impact** created.

Regarding the **Inclusive Consulting Services** and **Awareness Sessions**, due to the market's **willingness to pay**, it is recommended that Associação Salvador focuses on **implementing these services**, due to its **financial opportunity** and its **indirect social impact**.

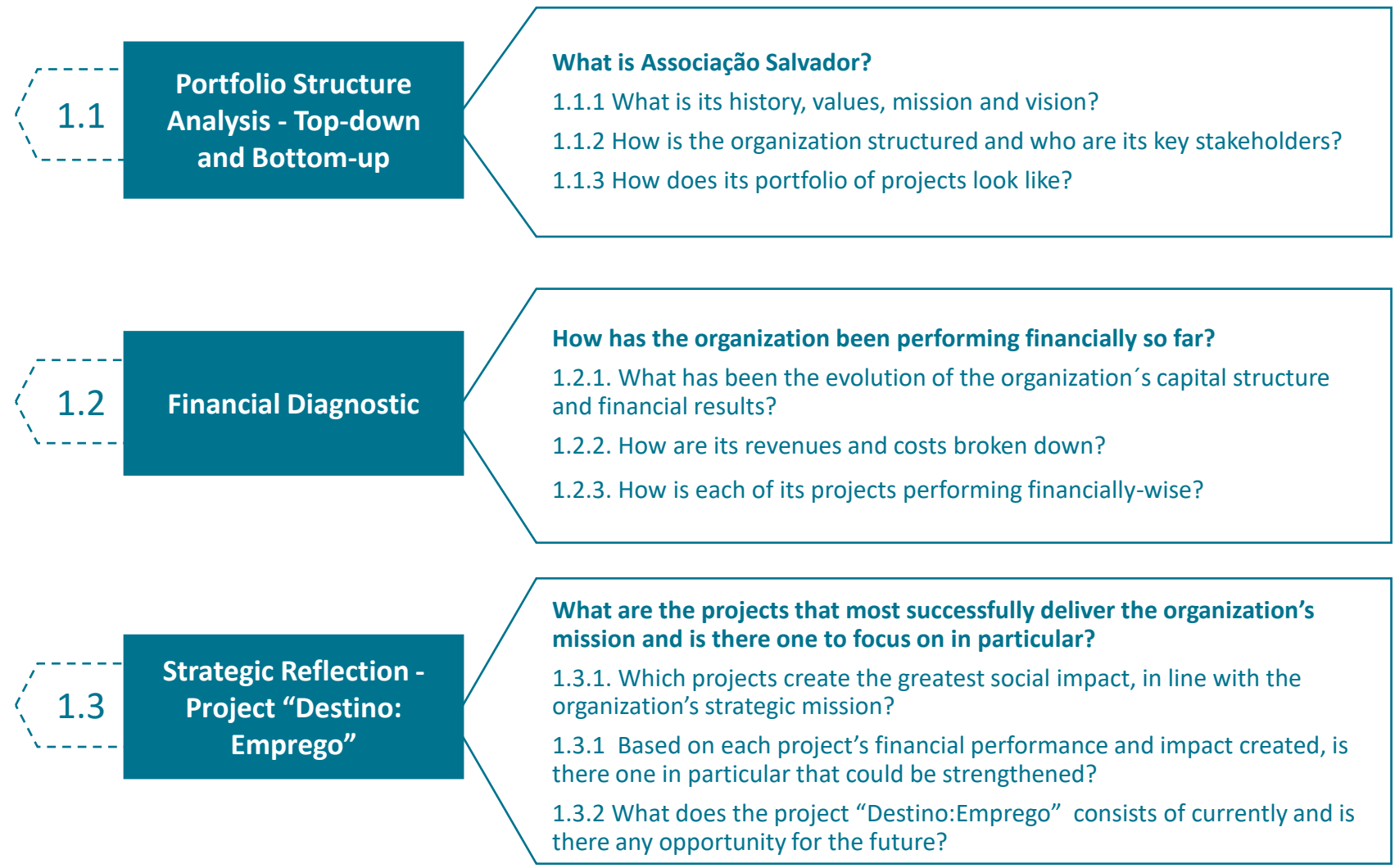
Associação Salvador can also use the **Inclusive Recruitment** as a **“loss leader”** that **incentivizes the purchase of the other services**, whose **profits** can be also used to help ensuring the **financial sustainability** and increase the **impact of the Inclusive Recruitment**.

# Project Overview



## Chapter 1: Portfolio Overview and Strategic Reflection

# Chapter 1: Portfolio Overview and Strategic Reflection



## Methodology

- Analysis of internal documents
- Interviews
- On-site visits

- Analysis of financial and internal documents

- Analysis of financial and impact measurement reports
- Interviews

# Associação Salvador is a non-profit organization that is focused on promoting the inclusion and the quality-of-life improvement of individuals with motor disabilities



## History

- After a motorbike accident that left him tetraplegic with only 16 years-old, Salvador de Almeida founded Associação Salvador in **2003** in order to support other people with similar conditions.
- The organization, which has been experiencing a significant growth and increasing its impact for the past **18 years**, is based in **Lisbon** and has recently opened a new **branch in Porto**, reaching individuals from its target group that live **all around the country**.



## Mission

The organization aims to “promote the **inclusion** of **people with motor disabilities** in the society and **improve** their **quality of life**, potentiating their **talents** and creating **awareness** for the **equality of opportunities**”.



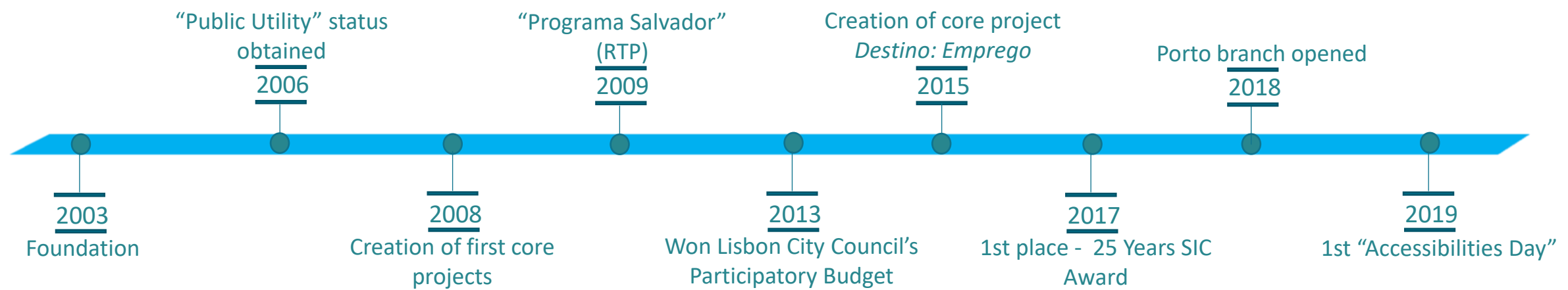
## Vision

Associação Salvador envisions a “world equal for **everyone** regardless of their **differences**”.



## Values

The association performs its activities based on the values of **Commitment**, **Dynamism**, **Collaboration** and **Excellence**.



The organization has been growing its team and partnering with several companies and institutions in order to increase the number of initiatives undertaken, having reached a new record of beneficiaries helped in 2020

# 493

## Beneficiaries

Supported through the association's projects on **several dimensions** of their life, such as **financial help** for specific needs, **employment opportunities**, **psychosocial support**, **sports** and **social events**.



# 18

## Employees

Highly **qualified team** constituted by the **President**, the **Executive Director**, the **Projects Coordinator** and the **Managers** of the key projects, as well as the **Porto branch Manager**, the **Fundraising Team** and the **Communications and Administrative Management** collaborators.

# 10+3

## Projects

**10 Social Projects** aligned with the **mission** and focused on the association's **beneficiaries**, in addition to **3 Business Projects**, focused on **generating income** to help **supporting** the organization and **contributing to the core projects**.

# +200

## Partners

These entities offer financially and/or non-financially support, being the key partners: **Santa Casa da Misericórdia**, **Semapa** and **Santander**.

# 59 + 11

## Volunteers + Ambassadors

These individuals **help the organization** implementing several of its projects and activities, being crucial for **reaching more people**, **raising awareness** and creating a **greater impact**.

# Associação Salvador aims to impact its beneficiaries and create awareness in the society through the implementation of 10 mission-aligned Social Projects, grouped in 3 main areas, complemented with 3 supportive Business Projects

## Social Projects

### I Knowledge



#### 1. Investigation

Supports and stimulates the **debate and sharing of scientific content** related to **physical disability**, mainly through the organization of annual conferences.



#### 2. Manual for people with disabilities

Annually updated **document** that aggregates useful information that tries to respond to the **necessities** of the **physically disabled** on different areas of their **daily lives**.

### II Integration



#### 3. Ação Qualidade de Vida

Provides **financial support** to beneficiaries that are in a **poor financial condition**, focusing on **specific necessities** (house construction, sports equipment and work equipment/training).



#### 5. Adapted Sports

Provides the opportunity for their target group to **practice several sports**, ensuring all the **adjusted conditions** needed and having a **personalized treatment** that fits each one's special needs.



#### 4. Destino: Emprego

Promotes the **integration** of people with motor disabilities in the **job market**, serving as an **intermediary** between them and the potential employers, as well as helping them to **acquire important skills**, needed for their **future job opportunities**.



#### 6. Gathering events

**Ludic, cultural and sports events** promoted across the country that enable the development of new **social bonds** and **interactions** between members of their target group, improving their **self-esteem** and their **quality of life**.



#### 7. Psychosocial Support

Supports people of their target group that are in a situation of **higher isolation** or in **financial/emotional distress**, helping them on the **resolution of these problems**.

### III Awareness



#### 8. Acessibilities

Aims to raise **awareness** about the **lack of good accessibilities** on many **public spaces** around the country despite the existent legislation, working in order to **raise meaningful debates** and **create effective changes**.



#### 9. Road Safety

Promotes **media campaigns and awareness actions** that aim to **educate the population**, especially the **youth**, about the **risks** of certain behaviours before and while **driving** and their potential **consequences**.



#### 10. Awareness in Schools

Sessions that target **youth** of all ages to talk about **motor disability** and the importance of **inclusion** and **prevention of accidents**.

## Business Projects



#### 1. Solidary Hat

Annually-organized initiative, during the **Christmas season**, in which Associação Salvador **sells Santa's Hats** for a profit to the **general public**, which includes individuals and companies.



#### 2. Auctions

Initiative in which the organization organizes **auction sessions** where it **sells**, for a profit, a variety of different **products** that were previously **donated** by third-party individuals/companies.

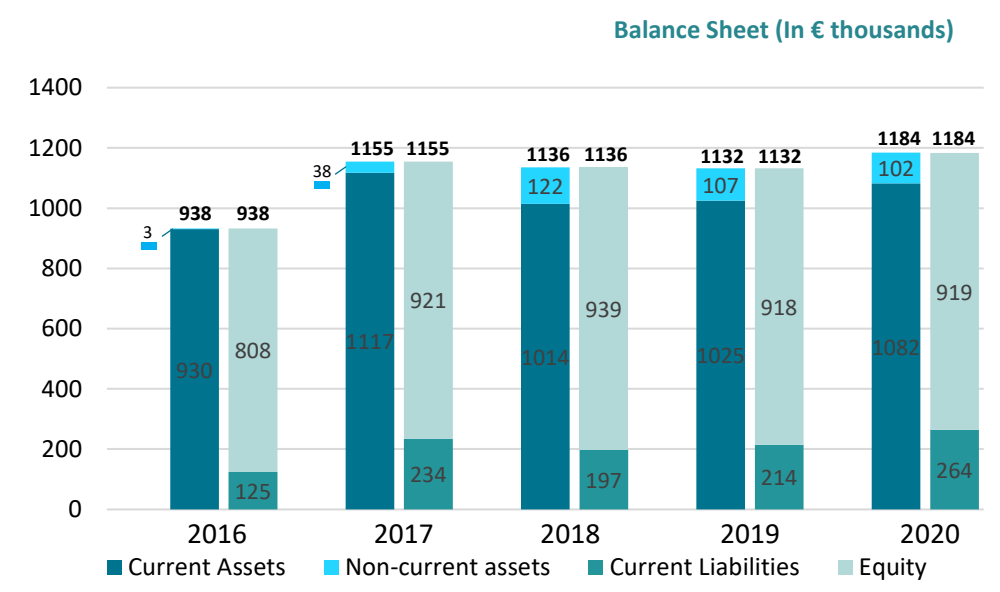


#### 3. Solidary Challenge

Project **directed to companies**, in which Associação Salvador **organizes teambuilding programs** for their clients' **workers**, having the activities undertaken a **social purpose** associated.

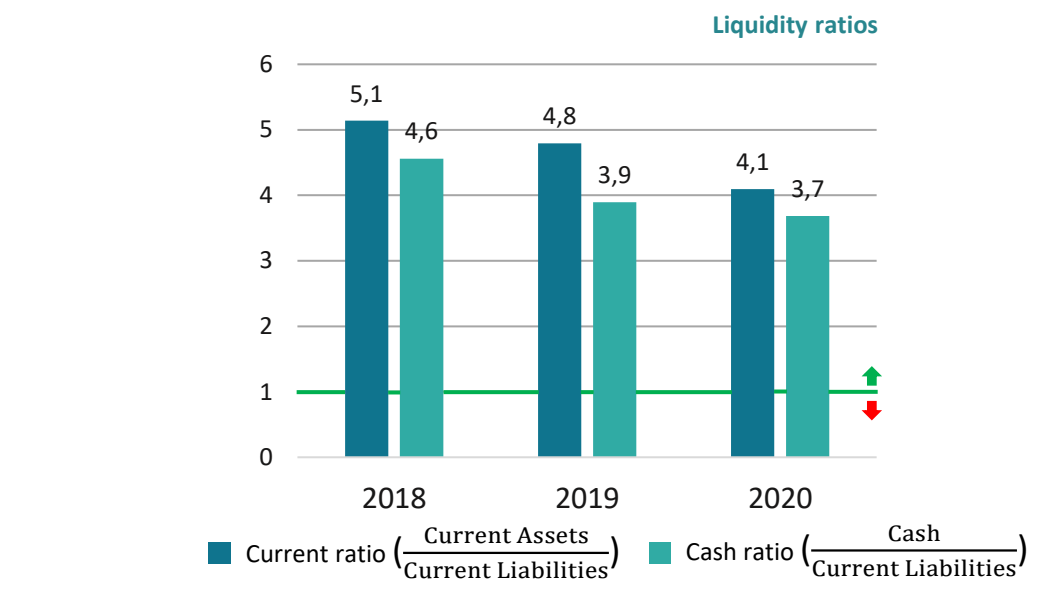
# The association has been over the years sitting in a comfortable situation financially-wise, with very low leverage ratios and high levels of liquidity, that enables the organization to pay its short- and long-term liabilities

The organization experiences a very healthy and stable financial situation, with low levels of debt



- Associação Salvador has had **very low debt-to-equity ratio values** over the past years – **0,21 in 2018; 0,23 in 2019 and 0,29 in 2020.**
- This reflects a very **secure financial position** that lends **confidence** for the organization's **future.**
- Nonetheless, there may exist an **opportunity** to use **higher levels of debt** in the future to **invest in own-income generating activities.**

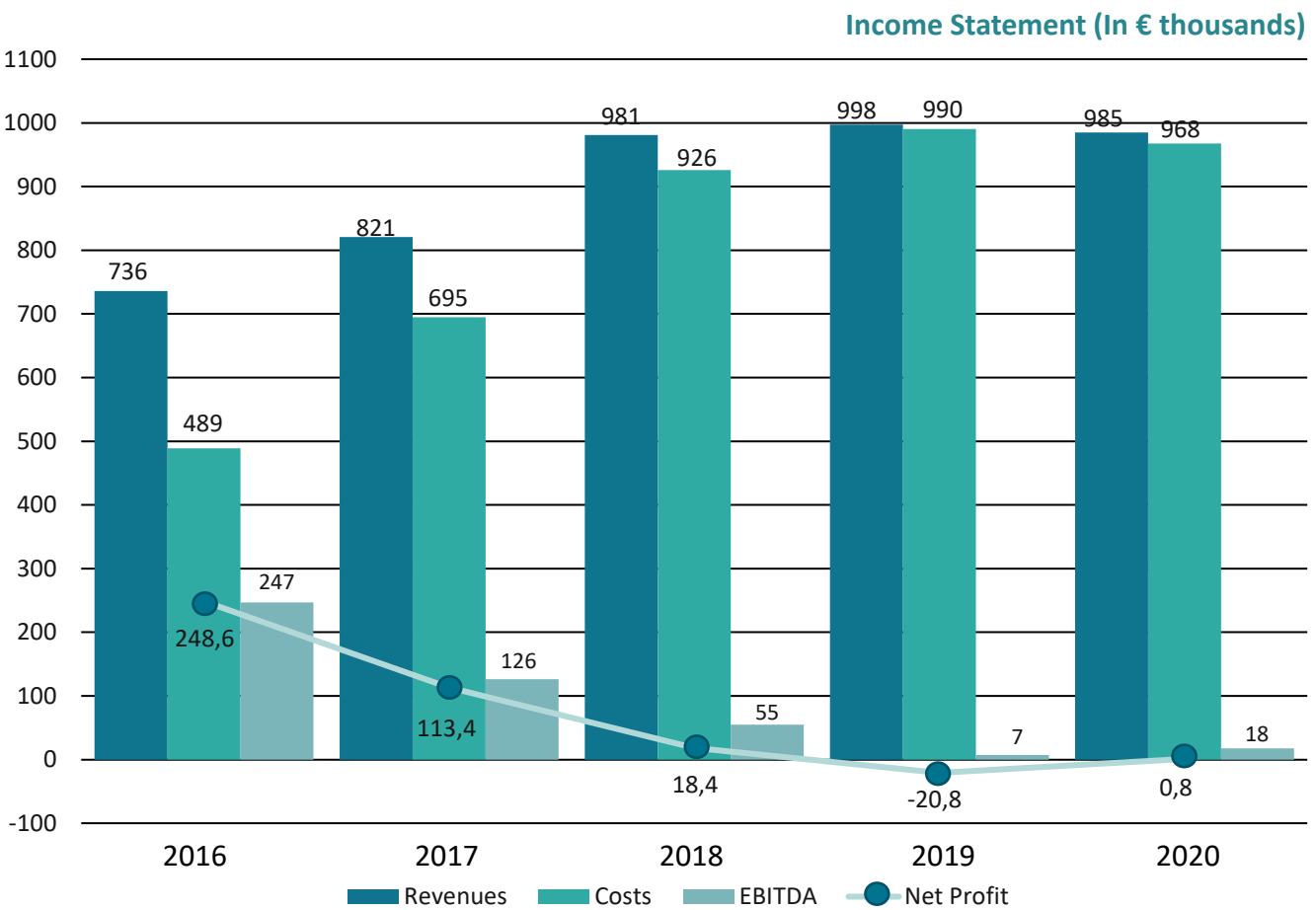
The association has been in an extremely positive position regarding its liquidity, being able to easily pay its short-term liabilities



- Despite a slight decrease over the past years, the organization's **current ratio** has always been more than **4 times higher** than the minimum desired value of **1.**
- This puts the association in a comfortable position, as its **current assets farly exceed its current liabilities.**
- Moreover, focusing only on **cash and cash equivalents**, Associação Salvador has **more than 3 times** the amount needed to pay its **short-term liabilities.**

# The organization's net profits followed a decreasing trend over the past years until 2019, which was slightly inverted in 2020. This occurred as revenues have been structurally increasing at a lower rate than costs for the past years

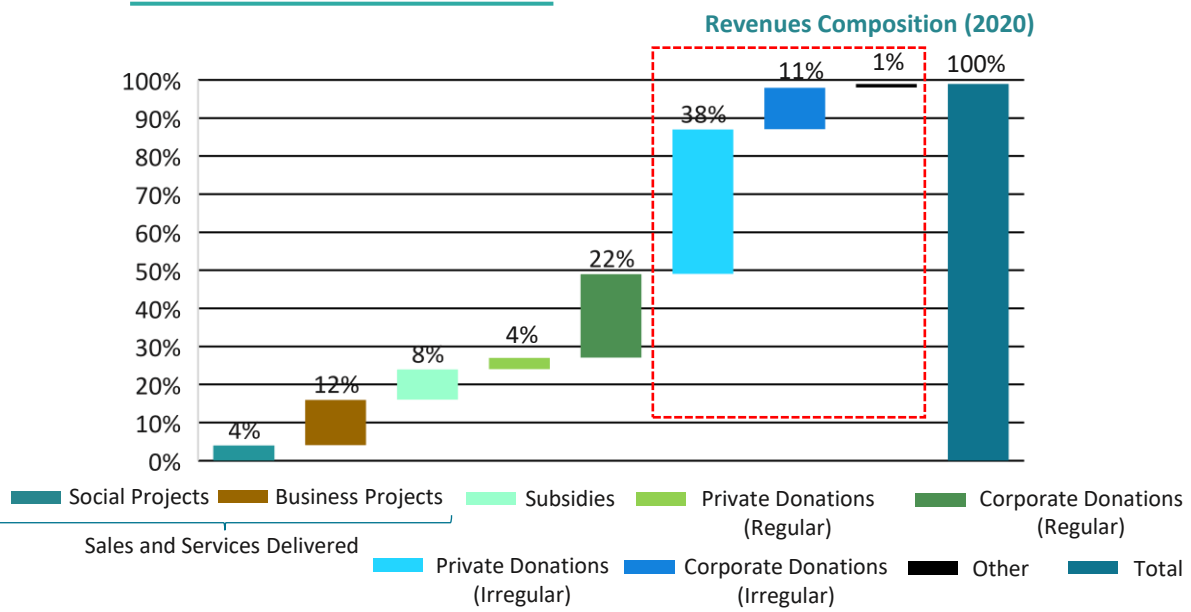
Associação Salvador's net income fell from 249k€ in 2016 to -21k€ in 2019, having recovered to positive terrain in the last year



- The organization's **revenues** have been following a **positive growth trend** over the years
- However, **costs** have been structurally **growing at a higher rate** (due to a strong **increase** of the **support provided** by the association to its target group)
- The fact that revenues have not been able to keep up with the costs' growth rate has been leading to an **erosion of EBITDA** and, consequently, to **lower net profit results**, including a **loss in 2019**, which was **hardly recovered in 2020**

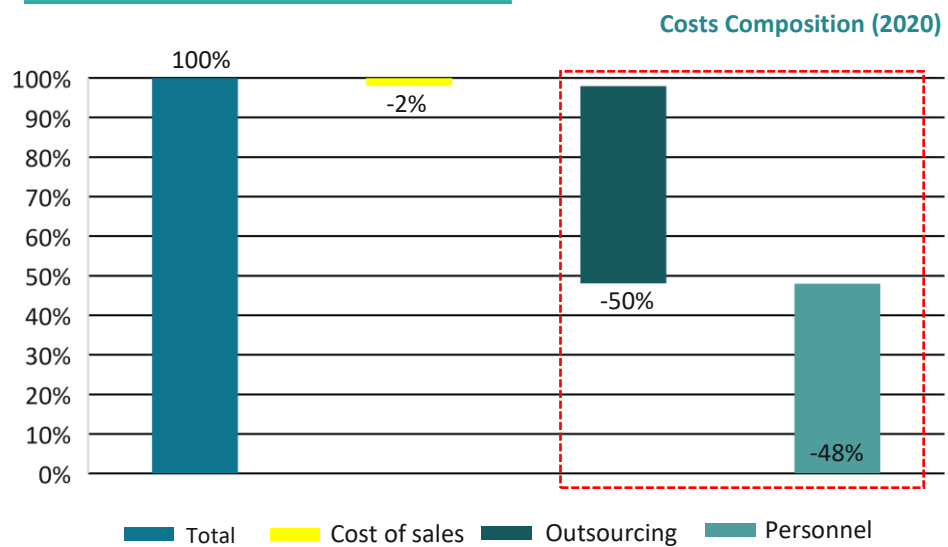
# The relatively low weight of own-income generating activities and the high weight of mostly irregular donations translates into a high financial dependency on third-party individuals and entities, which leads to uncertainty on future income

Approximately 50% of revenues correspond to irregular and erratic streams of donations



- The organization is highly **financially dependent** on donations and subsidies (**84%**), with relatively **little own-income produced (16%)**.
- A significant share of its income corresponds to **irregular donations**, which leads to **uncertainty on future revenues**.

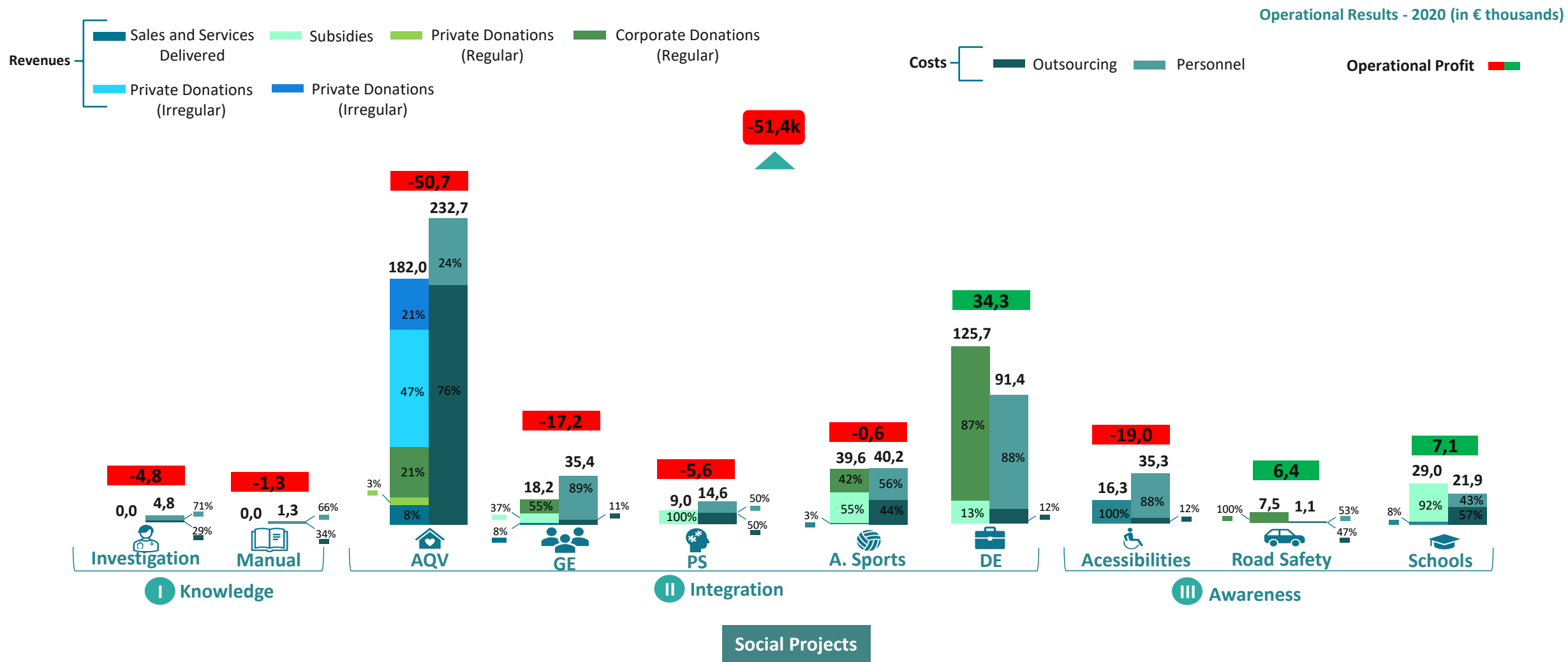
Almost all of the costs correspond to personnel and outsourcing expenses



- Associação Salvador's **cost structure** is divided almost equally between **outsourcing and personnel expenses**, being the first one the greatest type of costs.
- These two groups of costs correspond to expenses incurred in implementing its **projects' initiatives**, as well as in **fundraising and administrative costs**.

# Most of Associação Salvador's Social Projects are not able to generate enough revenues directly associated to them in order to cover their costs, except for 3 projects with positive results, from which it can be highlighted "Destino: Emprego"

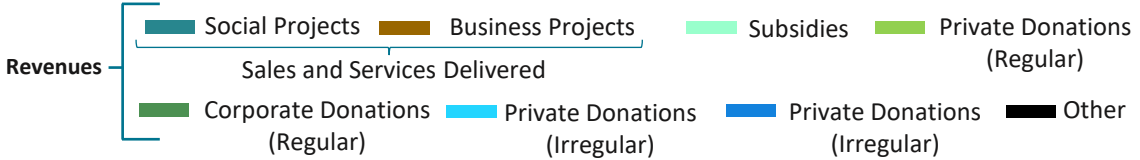
In the year of 2020, the organization's Social Projects had collectively a net operational loss of -51,4k€



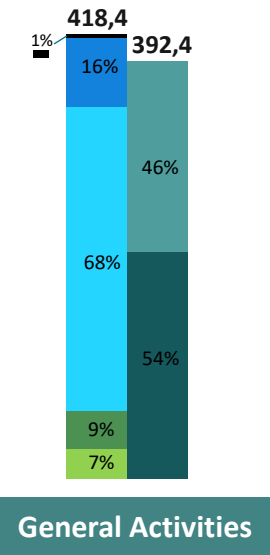
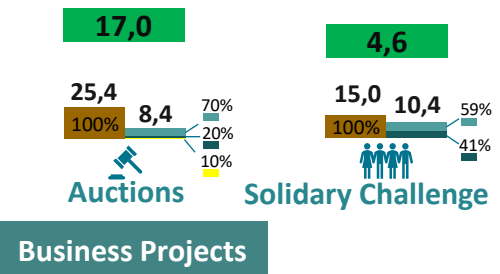
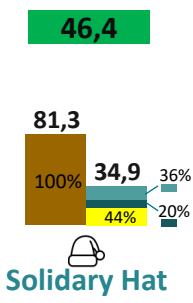
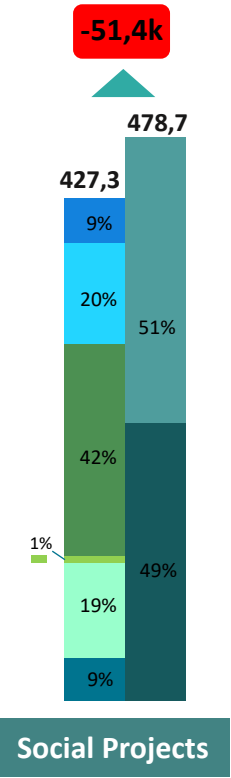
# Associação Salvador's operational profits of the Business Projects and General Activities were able to cover the significant negative result of the Social Projects in 2020

The income generated by the Sales and Services Delivered of the Business Projects has had a crucial role in supporting the Social Projects

Operational Results - 2020 (in € thousands)

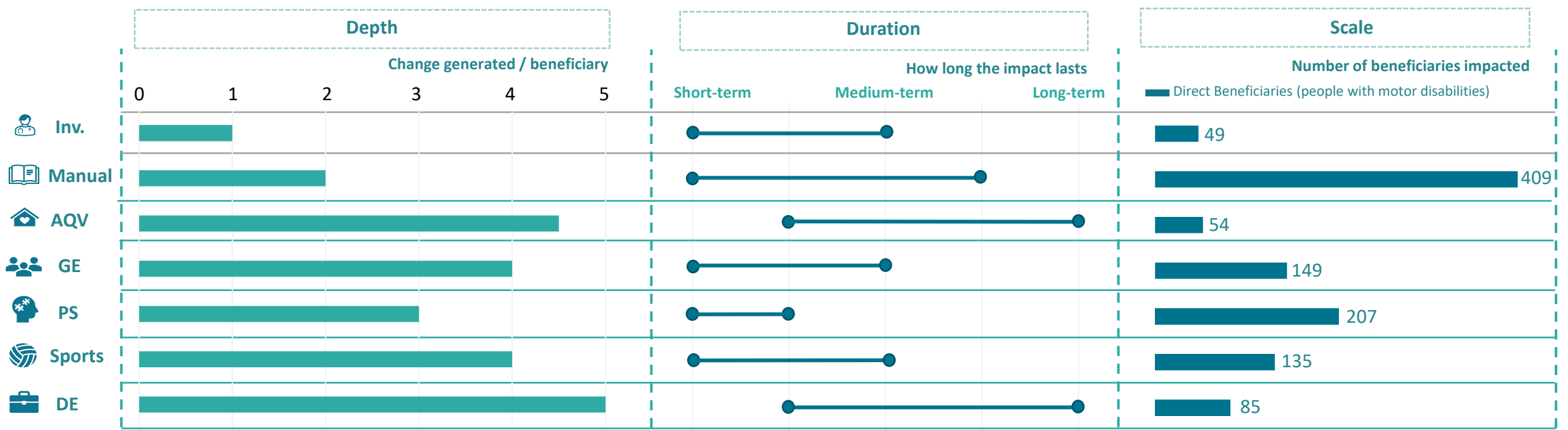


**Operational Profit**



# Taking into account the 3 main dimensions of Impact – Scale, Depth and Duration – it can be observed that Destino:Emprego generates the deepest long-lasting change, existing the potential to increase the low number of beneficiaries impacted

## Social Projects **directly** impacting beneficiaries



## Social Projects **indirectly** impacting beneficiaries

**Acess.**

- Reached **7.990 people** in the Acessibilities Day and **3.651** users in the app "+Acess for Everyone", as well as it incorporated working teams on public entities and performed consulting projects with the aim of future change on acessibilities.
- Medium- to long-term impact.**

**RS**

- Reached **876 drivers** on awareness campaigns on the road, aiming to inform them about the risks of driving.
- Short-term impact.**

**Sch.**

- Reached **2.171 students** on sessions in schools, such as lectures and pedypappers, to talk about physical disabilities and change mentalities.
- Short- to medium-term impact.**

# "Destino:Emprego" currently consists on a free service delivered to candidates and companies with the aim of facilitating the recruitment of people with motor disabilities, being the new Quota Law a promising opportunity for the future of the project



## Destino: Emprego

- Social project focused on the integration of people with motor disabilities in the labor market.
- Associação Salvador plays an intermediary role between candidates and companies, by assessing and preparing individuals for future job opportunities and by matching them with companies whose vacancies are in line with the candidates' competences.

### Candidates FREE SERVICE

### Companies FREE SERVICE

**Assessment Interviews**

- First contact with the candidate
- **Examined** his/her **qualifications** and **areas of interest**
- Analysis of what **competences** need to be developed.

**Preparation and Soft-Skills Development**

- Improvement of CVs
- Training for job interviews
- **Bootcamp** (three-day intensive training course)

**Interviews with companies**

- Organization of **Recruitment Encounters** with **multiple** flash-interviews
- **Individual** interviews through matching

**Placement and Post-Placement Support**

- **Job positions** or **"Trampolim Internships"**
- Support throughout the process until **18 months** after placement.

**Assessment of needed talent**

- Meetings with companies to analyse existing vacancies
- Assess qualifications required for the job positions.

**Interviews with Selected Candidates**

- List of candidate profiles that best fit the companies' vacancies
- Recruitment Encounters
- Arrangement of individual interviews

**Placement and Post-Placement Support**

- **Job positions** or **"Trampolim Internships"**
- Support companies throughout the process until **18 months** after placement.

**Additional Service**

**Awareness Sessions**

- Directed to the companies' workers
- Sharing of best practices for inclusion and prepare them for the integration of people with disabilities.

Indicators (2020)

	Lisbon	Porto
Individuals Placed/Followed	20/43	20/42
"Trampolim Internships"	0	7
Companies Followed	65	

### Quota Law of Employment for People with Disabilities

New opportunity to increase the number of beneficiaries employed and increase social impact, while ensuring financial sustainability?

# Chapter 1: Portfolio Overview and Strategic Reflection

1.1

## Portfolio Structure Analysis - Top-down and Bottom-up

- Associação Salvador is focused on promoting the **inclusion** of **people with motor disabilities** in the society and **improve** their **quality of life**, aiming for an **equal world regardless** of each one's **differences**.
- The organization is composed of a growing team of **employees, volunteers** and **ambassadors** that has been **partnering** with several **companies** and **institutions** to create **social impact** for its **beneficiaries**.
- The **association's portfolio** is composed of **10 Social Projects** focused on **helping its beneficiaries** and **3 Business Projects** that aim to **generate income** and **support** the organization's core Social Projects.

1.2

## Financial Diagnostic

- Associação Salvador has consistently been over the years on a **comfortable position financially-wise**, with **low leverage ratios** and **high levels of liquidity**. However, the association's **net profits** have been following a **decreasing trend**, having reached a **loss** in **2019** which was **slightly inverted** in **2020**.
- The organization is **highly financially dependent** on **donations and subsidies** (84% in 2020), mostly **irregular** ones.
- Almost every **Social Project** presents **losses** in **2020**, **except** for **three** of them, from which it can be **highlighted** "**Destino:Emprego**", with the **highest profit**. The **profits** generated by the **Business Projects** and the **General Activities** are able to **cover** the **overall Social Projects' net loss** in 2020.

1.3

## Strategic Reflection - Project "Destino: Emprego"

- "Destino:Emprego" is the project with the **deepest, long-lasting change** created **per beneficiary** amongst all the Social Projects, having the **potential to increase** the **low number** of **beneficiaries impacted** (85 in 2020).
- Project "Destino:Emprego" is currently a **service** delivered to **people with motor disabilities** and **companies** for **free** with the aim of **preparing** and facilitating the **recruitment** of these individuals.
- There is a **promising opportunity**, created by a new **Quota Law**, to **increase** the **number of beneficiaries** helped and **social impact** created, while **ensuring financial sustainability**.



## Conclusions

Firstly, "Destino: Emprego" was considered to be the best project to invest given the new law context. Then, 4 specific areas were identified to explore in the market which led to the decision to develop, maintain and improve 3 products

### Chapter 1

### Chapter 2

### Chapter 3

### Chapter 4

Analysis

- Portfolio Overview
- Financial Diagnostic
- Strategic Reflection (with Impact Assessment)

- Inclusive Recruitment market created by the Quota-Law.
- Benchmark at a national and international level.

- Segmentation, Targeting, Positioning strategy
- Marketing Mix.

- Cost Structure
- Sensitivity Analysis
- Strategic Implications

Findings

- "Destino:Emprego" is the Social Project with the **best financial results** and **greatest social impact**
- **Quota Law:** promising **opportunity to increase social impact** while possibly **ensuring financial sustainability**

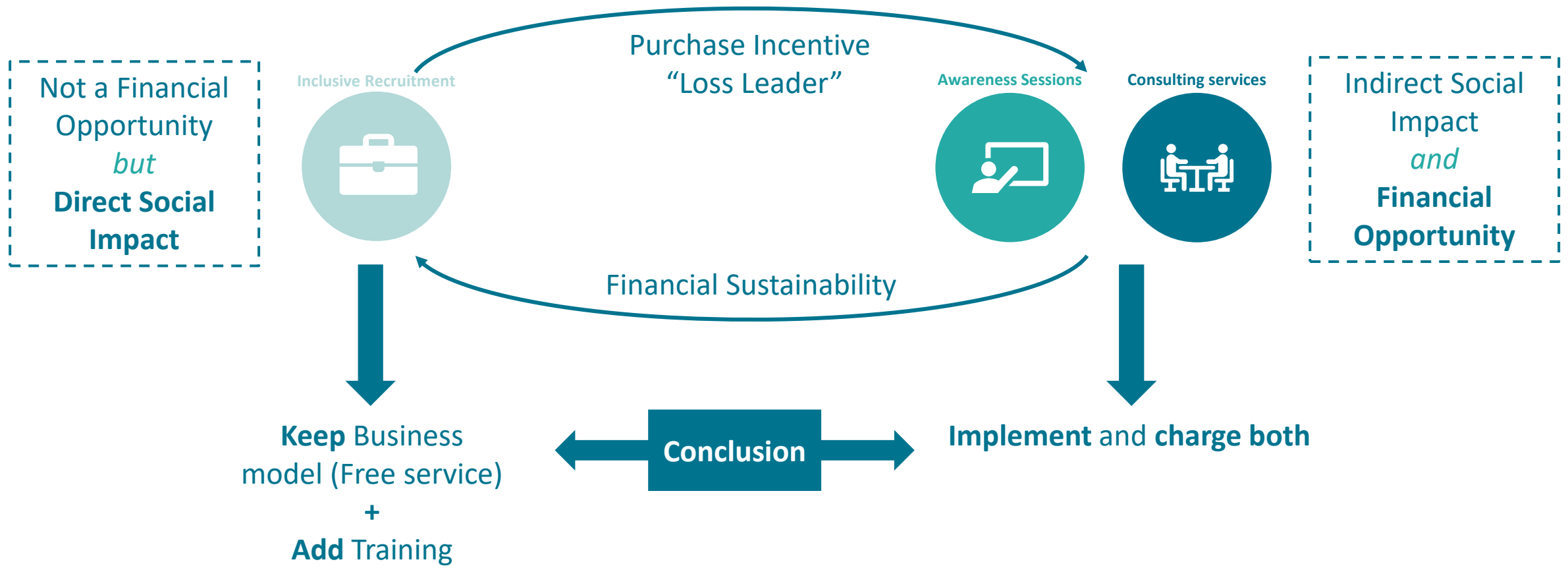
- Four **essential areas** should be further explored :
- Accessibilities
  - Organizational Diagnostic
  - Work inclusiveness
  - Recruitment process

- Three products should be developed:
- Inclusive Consulting Services (**new product**)
  - Awareness Sessions (maintain)
  - Inclusive recruitment services (**improve by adding of training sessions**)

- **Inclusive Consulting Services and Awareness Sessions are financial opportunities with indirect social impact,**
- Inclusive Recruitment Service is **not** a financial opportunity but has **direct social impact**

Contrarily to the Inclusive Consulting and Awareness Sessions, the Inclusive Recruitment is not expected to be a financial opportunity. However, given its direct social impact, it should be used as a "loss leader" funded by the other products

### Final Takeaway



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# Appendix 1 – Balance Sheet and associated ratios

	Balance Sheet				
	2016	2017	2018	2019	2020
<b>Assets</b>					
Non-current assets	2 645,72 €	38 239,03 €	122 341,81 €	106 873,85 €	101 724,51 €
Tangible Assets	1 559,89 €	15 860,09 €	78 365,59 €	61 289,73 €	54 575,22 €
Other financial Assets	1 085,82 €	22 378,94 €	43 976,22 €	45 584,12 €	47 149,29 €
Current Assets	929 736,28 €	1 116 987,81 €	1 014 348,07 €	1 025 490,17 €	1 081 801,57 €
Inventory	- €	5 348,68 €	9 431,49 €	12 836,13 €	6 661,56 €
Clients	9 586,01 €	110,15 €	36,12 €	13 159,43 €	15 579,44 €
State and other Public Entities	- €	704,28 €	- €	- €	- €
Other accounts receivable	134 147,98 €	122 921,44 €	104 431,35 €	166 625,10 €	86 248,06 €
Deferrals	1 028,00 €	- €	- €	- €	- €
Cash and Cash Equivalents	784 974,29 €	987 903,26 €	900 449,10 €	832 869,51 €	973 312,51 €
Total Assets	932 381,99 €	1 155 226,84 €	1 136 689,88 €	1 132 364,02 €	1 183 526,08 €
<b>Liabilities and Equity</b>					
<b>Liabilities</b>					
Current Liabilities	124 867,38 €	234 366,67 €	197 457,42 €	213 951,82 €	264 287,26 €
Suppliers	1 398,47 €	33 096,01 €	15 643,15 €	17 917,54 €	3 527,40 €
State and other Public Entities	8 054,53 €	11 760,85 €	27 609,75 €	25 007,86 €	32 117,94 €
Other accounts payable	28 611,34 €	58 463,23 €	74 299,76 €	72 407,49 €	87 412,72 €
Deferrals	86 803,04 €	131 046,58 €	79 904,76 €	98 618,93 €	141 229,20 €
Total Liabilities	124 867,38 €	234 366,67 €	197 457,42 €	213 951,82 €	264 287,26 €
<b>Equity</b>					
Retained Earnings	558 912,21 €	807 514,61 €	920 860,17 €	939 232,46 €	918 412,20 €
Net income	248 602,40 €	113 345,56 €	18 372,29 €	- 20 820,26 €	826,62 €
Total Equity	807 514,61 €	920 860,17 €	939 232,46 €	918 412,20 €	919 238,82 €
Total Liabilities and Equity	932 381,99 €	1 155 226,84 €	1 136 689,88 €	1 132 364,02 €	1 183 526,08 €

Source: Annual Reports (2016-2020)

Liabilities-to-Equity ratio	Leverage Ratio				
	2016	2017	2018	2019	2020
	15%	25%	21%	23%	29%

Source: Annual Reports (2016-2020)

	Liquidity Ratios				
	2016	2017	2018	2019	2020
Current ratio	7,4	4,8	5,1	4,8	4,1
Cash ratio	6,3	4,2	4,6	3,9	3,7

Source: Annual Reports (2016-2020)

## Appendix 2 – Income Statement

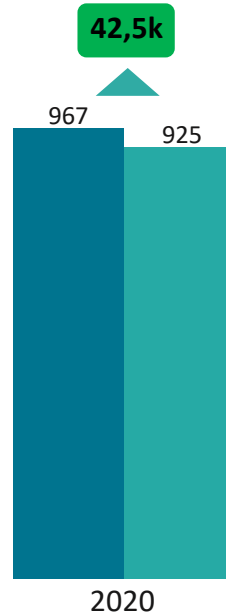
	Income Statement				
	2016	2017	2018	2019	2020
Revenues	736 064,07 €	820 731,61 €	980 814,48 €	997 557,83 €	985 149,69 €
Sales and Services Delivered	7 793,50 €	15 588,63 €	31 548,84 €	31 863,68 €	41 747,51 €
Subsidies and Donations	727 918,57 €	805 142,98 €	949 265,64 €	965 694,15 €	943 402,18 €
Other Revenues	352,00 €	- €	- €	- €	- €
Costs	- 489 031,00 €	-694 624,84 €	-926 088,39 €	- 990 368,20 €	- 967 513,22 €
COGS	- 1 509,76 €	- €	- 2 258,24 €	- 2 618,56 €	- 15 399,57 €
Outsourcing costs	- 187 884,58 €	-314 475,28 €	-393 462,49 €	- 454 127,71 €	- 323 559,16 €
Personnel Costs	- 168 162,35 €	-226 520,14 €	-310 935,91 €	- 374 999,89 €	- 476 012,46 €
Other Costs	- 131 474,31 €	-153 629,42 €	-219 431,75 €	- 158 622,04 €	- 152 542,03 €
EBITDA	247 033,07 €	126 106,77 €	54 726,09 €	7 189,63 €	17 636,47 €
Depreciation and Amortization	- 686,11 €	- 15 012,59 €	- 37 793,72 €	- 28 782,76 €	- 17 297,32 €
EBIT	246 346,96 €	111 094,18 €	16 932,37 €	- 21 593,13 €	339,15 €
Interests and similarly obtained revenues	2 268,33 €	2 251,38 €	1 466,17 €	772,87 €	509,77 €
Interests and similarly supported costs	- 12,89 €	- €	- 26,25 €	- €	- 22,30 €
EBT	248 602,40 €	113 345,56 €	18 372,29 €	- 20 820,26 €	826,62 €
Net Profit	248 602,40 €	113 345,56 €	18 372,29 €	- 20 820,26 €	826,62 €

Source: Annual Reports (2016-2020)

# Appendix 3 – Detailed Overall Operational Result (2020)

■ Revenues    ■ Costs  
■ Operational Profit

Overall Operational Result - 2020 (in € thousands)



Source: Internal Document

Revenues and Costs Composition - 2020 (in €)

TOTAL (2020)		
<b>Revenues</b>	<b>967 301,9 €</b>	<b>%</b>
Sales and Services	157 805,00 €	16,3%
Subsidies	81 000,66 €	8,4%
Private Donations (Regular)	33 327,59 €	3,4%
Corporate Donations (Regular)	216 728,00 €	22,4%
Private Donations (Irregular)	372 332,63 €	38,5%
Corporate Donations (Irregular)	102 553,11 €	10,6%
Other	3 554,87 €	0,4%
<b>Costs</b>	<b>924 799,21 €</b>	<b>%</b>
Cost of sales	16 215,43 €	1,8%
Outsourcing	463 041,95 €	50,1%
Personnel Costs	445 541,83 €	48,2%
Other	- €	0,0%
<b>Operating Profit</b>	<b>42 502,65 €</b>	

Source: Internal Document

- These values are based on an internal document provided by Associação Salvador (present in the Excel appended to this document), which allows for a much more detailed discrimination of the revenues and costs than what it is possible to examine through the Income Statement present in the Annual Report of 2020.
- The values in both documents (internal document and annual report) go in the same direction, despite existing some differences in them. This is due to the fact that Associação Salvador accounted in its internal document the revenues and expenses that correspond to the initiatives of the Projects and General Activities of 2020, even if those revenues or costs were or will be incurred in other years, while in the Income Statement it is accounted the revenues and costs incurred in 2020, even if it corresponds to initiatives of other years. Moreover, there are some small differences regarding the form of accounting for holiday pay and depreciation.
- Despite these differences, the internal document allows for a greater level of detail, having the ability to separate revenues and costs in its different streams, as well as to allocate them to each of the organization's Projects. Therefore, this will be the document in which it is based not only the Revenues and Costs Composition (analysed on slide 11 and with a detailed table present on this appendix) but also the Financial Diagnosis of Associação Salvador's Projects (analysed on slides 12 and 13, with detailed tables on appendixes 4 and 5).

# Appendix 4 – Detailed Operational Results by Social Project (2020)

## Social Projects

### Operational Results - 2020 (In €)

Name of the project	Investigation		Manual		AQV		DE		AS		Gathering Events	
<b>Revenues</b>	- €	%	- €	%	181 974,41 €	%	125 700,00 €	%	39 645,22 €	%	18 180,86 €	%
Sales and Services	- €		- €		14 909,89 €	8%	- €	0%	1 267,22 €	3%	1 440,20 €	8%
Subsidies	- €		- €		- €	0%	16 700,00 €	13%	21 800,00 €	55%	6 740,66 €	37%
Private Donations (Regular)	- €		- €		5 717,24 €	3%	- €	0%	- €	0%	- €	0%
Corporate Donations (Regular)	- €		- €		37 500,00 €	21%	109 000,00 €	87%	16 578,00 €	42%	10 000,00 €	55%
Private Donations (Irregular)	- €		- €		86 372,75 €	47%	- €	0%	- €	0%	- €	0%
Corporate Donations (Irregular)	- €		- €		37 474,53 €	21%	- €	0%	- €	0%	- €	0%
Other	- €		- €		- €	0%	- €	0%	- €	0%	- €	0%
<b>Costs</b>	4 816,58 €	%	1 295,84 €	%	232 674,59 €	%	91 443,03 €	%	40 238,46 €	%	35 413,12 €	%
Cost of sales	- €	0%	- €	0%	- €	0%	- €	0%	- €	0%	- €	0%
Outsourcing	1 374,12 €	29%	445,50 €	34%	177 679,60 €	76%	10 733,62 €	12%	17 748,78 €	44%	3 879,92 €	11%
Personnel Costs	3 442,46 €	71%	850,34 €	66%	54 994,99 €	24%	80 709,41 €	88%	22 489,68 €	56%	31 533,20 €	89%
Other	- €	0%	- €	0%	- €	0%	- €	0%	- €	0%	- €	0%
<b>Operating Profit/Loss</b>	- 4 816,58 €		- 1 295,84 €		- 50 700,18 €		34 256,97 €		- 593,24 €		- 17 232,26 €	

Name of the project	Psychosocial Support		Acessibilities		Road Safety		Awareness in Schools		Total	
<b>Revenues</b>	9 000,00 €	%	16 276,89 €	%	7 500,00 €	%	29 017,60 €	%	427 294,98 €	%
Sales and Services	- €	0%	16 276,89 €	100%	- €	0%	2 257,60 €	8%	36 151,80 €	8%
Subsidies	9 000,00 €	100%	- €	0%	- €	0%	26 760,00 €	92%	81 000,66 €	19%
Private Donations (Regular)	- €	0%	- €	0%	- €	0%	- €	0%	5 717,24 €	1%
Corporate Donations (Regular)	- €	0%	- €	0%	7 500,00 €	100%		0%	180 578,00 €	42%
Private Donations (Irregular)	- €	0%	- €	0%	- €	0%	- €	0%	86 372,75 €	20%
Corporate Donations (Irregular)	- €	0%	- €	0%	- €	0%	- €	0%	37 474,53 €	9%
Other	- €	0%	- €	0%	- €	0%	- €	0%	- €	0%
<b>Costs</b>	14 550,29 €	%	35 280,61 €	%	1 103,88 €	%	21 904,45 €	%	478 720,86 €	%
Cost of sales	- €	0%	- €	0%	- €	0%	- €	0%	- €	0%
Outsourcing	7 300,49 €	50%	4 117,24 €	12%	518,33 €	47%	12 478,31 €	57%	236 275,91 €	49%
Personnel Costs	7 249,80 €	50%	31 163,37 €	88%	585,55 €	53%	9 426,14 €	43%	242 444,95 €	51%
Other	- €	0%	- €	0%	- €	0%	- €	0%	- €	0%
<b>Operating Profit/Loss</b>	- 5 550,29 €		- 19 003,72 €		6 396,12 €		7 113,15 €		- 51 425,88 €	

Source: Internal Document

# Appendix 5 – Detailed Operational Results by Business Project and General Activities (2020)

## Business Projects

Operational Results - 2020 (In €)

Name of the Project	Solidary Hat		Solidary Challenge		Auctions		Total	
<b>Revenues</b>	<b>81293,19</b>	<b>%</b>	<b>15000</b>	<b>%</b>	<b>25360,01</b>	<b>%</b>	<b>121 653,20 €</b>	<b>%</b>
Sales and Services	81293,19	100%	15000	100%	25360,01	100%	121 653,20 €	100%
Subsidies	- €	0%	- €	0%	- €	0%	- €	0%
Private Donations (Regular)	- €	0%	- €	0%	- €	0%	- €	0%
Corporate Donations (Regular)	- €	0%	- €	0%	- €	0%	- €	0%
Private Donations (Irregular)	- €	0%	- €	0%	- €	0%	- €	0%
Corporate Donations (Irregular)	- €	0%	- €	0%	- €	0%	- €	0%
Other	- €	0%	- €	0%	- €	0%	- €	0%
<b>Costs</b>	<b>34 934,24 €</b>	<b>%</b>	<b>10 382,21 €</b>	<b>%</b>	<b>8 388,86 €</b>	<b>%</b>	<b>53 705,31 €</b>	<b>%</b>
Cost of sales	15 399,57 €	44%	- €	0%	815,86 €	10%	16 215,43 €	30%
Outsourcing	7 129,65 €	20%	4 293,81 €	41%	1 724,77 €	21%	13 148,23 €	24%
Personnel Costs	12 405,02 €	36%	6 088,40 €	59%	5 848,23 €	70%	24 341,65 €	45%
Other	- €	0%	- €	0%	- €	0%	- €	0%
<b>Operating Profit/Loss</b>	<b>46 358,95 €</b>		<b>4 617,79 €</b>		<b>16 971,15 €</b>		<b>67 947,89 €</b>	

Source: Internal Document

## General Activities

General Activities		
<b>Revenues</b>	<b>418 353,68 €</b>	<b>%</b>
Sales and Services	- €	0%
Subsidies		0%
Private Donations (Regular)	27 610,35 €	7%
Corporate Donations (Regular)	36 150,00 €	9%
Private Donations (Irregular)	285 959,88 €	68%
Corporate Donations (Irregular)	65 078,58 €	16%
Other	3 554,87 €	1%
<b>Costs</b>	<b>392 373,04 €</b>	<b>%</b>
Cost of Sales	- €	0%
Outsourcing	213 617,81 €	54%
Personnel Costs	178 755,23 €	46%
Other	- €	0%
<b>Operating Profit/Loss</b>	<b>25 980,64 €</b>	

Source: Internal Document