

ACTIVITY REPORT
2020







ACTIVITY REPORT 2020

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PHILIPPE BOISSEAU
Chairman



LETTER FROM THE CHAIRMAN



Once again, I am delighted to share this annual report, which lists Fundación Cepsa's main activities and collaborations in 2020.

This year was marked by the pandemic and was a difficult one that has posed serious challenges to society. For this reason, from the very beginning of the health crisis, Fundación Cepsa's efforts were channeled in particular into helping alleviate the consequences of COVID-19, especially among the most vulnerable groups. We made numerous contributions, both financial and in kind, including supplying hygiene products to vulnerable families and donating almost 500,000 kilos of food to the Spanish Federation of Food Banks.

Although this year, because of these exceptional circumstances, we prioritized social support initiatives, promoting environmental and scientific and educational initiatives still form the other two pillars of our activity.

Fundación Cepsa seeks to provide solutions to the extraordinary stage through which the energy sector is passing, through actions that contribute to ecological transition and progress. We will therefore continue to promote projects to protect biodiversity and the environment and to collaborate with research programs through the chairs at different Spanish universities, in addition to implementing initiatives that promote employability in the energy sector.

Lastly, I would like to highlight our collaboration with different social entities, government agencies, and educational centers, which strengthen our role as an agent of social transformation and make it possible for us to continue improving the quality of life of people and our communities.

PHILIPPE BOISSEAU
Chairman



> 1. INTRODUCTION TO FUNDACIÓN CEPSA



The **Mission** of Fundación Cepsa is to be involved in the development of initiatives that will help people, by adapting to the needs of each community in which we work, with the **Vision** of being a source of energy that drives their development.

1.1. BOARD OF TRUSTEES



Philippe Boisseau
Chairman



Iñigo Diaz de Espada
Vice-chairman



Alex Archila
Director



Carlos Morán
Director



Paloma Alonso
Director



Ignacio Pinilla
Secretary



José Tellez
Deputy Secretary





1.2. WE ARE COMMITTED TO TRANSPARENCY

At Fundación Cepsa, we defend good corporate governance and regulatory compliance. In 2017, we approved our Code of Ethics and Conduct, which sets out the guidelines and ways of acting that the members of the Board of Trustees and the Foundation's team, and any other person or organization that has relations with the Foundation, must respect. In addition, we have an Ethics and Compliance Channel, for reporting any irregular conduct that deviates from the behaviors established in the Code of Ethics and Conduct.

We also strive to ensure that suppliers, the organizations assisted, and all those who collaborate with the Foundation adhere to the Code as a sign of our willingness to act in a transparent and responsible manner. The Code of Ethics and Conduct is available on our website, together with the Foundation's annual reports,

annual financial statements, and action plans, as an example of our desire to make transparency a hallmark of the Foundation's identity, on which we are continuing to make progress.

In 2020, we worked hard to improve our reporting system so as to evaluate and maximize our impact by developing a model for monitoring activities and collaborations that allows us to estimate the number of beneficiaries of actions of different types in a homogeneous, rigorous, and valid manner. This methodology was developed in collaboration with a consulting firm and was applied for the first time in this report. We intend to refine this system in the coming years, so as to be able to better gauge our impact and transparency.

1.3. PARTNERSHIPS AND NETWORKING

Since the start of our activities, we have prioritized networking with different leading organizations in their fields of action. Fundación Cepsa belongs to the following networks:



Asociación Española de Fundaciones

We are members of the Spanish Association of Foundations, which represents the foundation sector in Spain and promotes its development and empowerment.



Fundación Lealtad

We are a Friend of Fundación Lealtad, which helps us know which NGOs to collaborate with and publicize our initiatives.



Foundation for Energy and Environmental Sustainability

We are members of the Board of Trustees of Funseam, a foundation that acts as a forum for discussion and analysis in the field of energy and the environment.



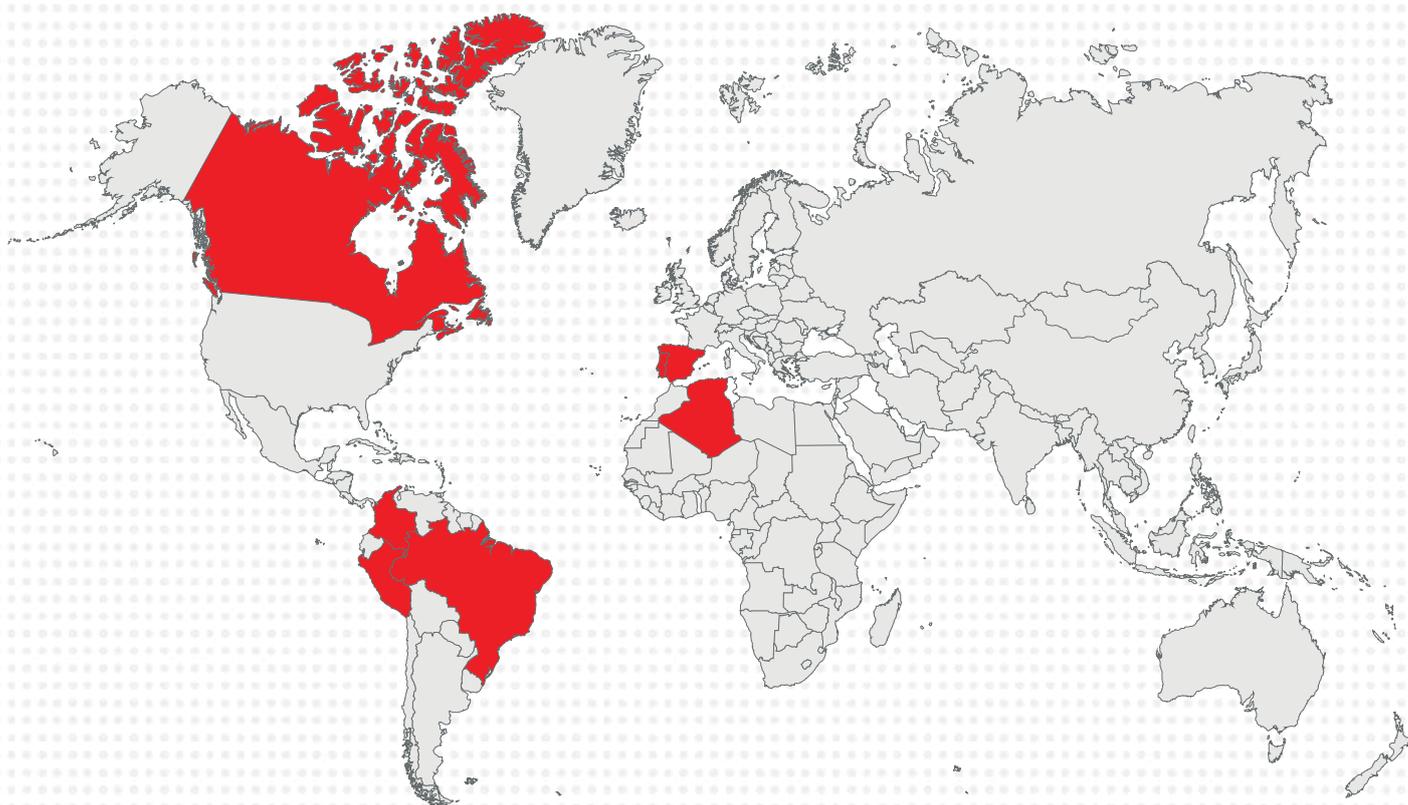
Andalusian Associations and Foundations

We are an associate of AFA, an organization that promotes the empowerment of non-profit organizations in Andalusia through support, promotion, and defense.

2. OUR ACTIVITIES

2.1. ACTION AREAS

Fundación Cepsa works in the countries in which Cepsa conducts business and in 2020 we were involved in the following areas:



Spain, Portugal, Algeria, Canada, Colombia, Brazil, Peru, and Algeria.



2.2. KEY DATA



INVESTMENT
IN AID

€ 2,8 M



DIRECT
BENEFICIARIES

115,565



INDIRECT
BENEFICIARIES

346,628



PARTNER
ORGANIZATIONS

155

In 2020, the **COVID-19** crisis had a great effect on the activities and resources of Fundación Cepsa as we made a special effort to respond to the needs arising from this new reality, as summarized in the following figures:



INVESTMENT
IN AID

€ 661,000



DIRECT
BENEFICIARIES

39,183



INDIRECT
BENEFICIARIES

117,549



PARTNER
ORGANIZATIONS

28

2.3. KEY AREAS



SOCIAL SUPPORT

WE IMPLEMENT PROJECTS THAT IMPROVE PEOPLE'S QUALITY OF LIFE OR BENEFIT COMMUNITY DEVELOPMENT IN OUR AREAS OF INFLUENCE.



INVESTMENT
IN AID

€ 1,943,287



DIRECT
BENEFICIARIES

69,330



SCIENCE AND EDUCATION

WE SPONSOR INITIATIVES THAT IMPROVE TRAINING AT ALL EDUCATIONAL LEVELS AND ORIENT IT TOWARDS EMPLOYABILITY, AND SCIENTIFIC RESEARCH.



INVESTMENT
IN AID

€ 380,480



DIRECT
BENEFICIARIES

3,152



THE ENVIRONMENT

WE CONTRIBUTE TO CREATING A MORE SUSTAINABLE ENVIRONMENT BY PROMOTING PROJECTS TO IMPROVE BIODIVERSITY, OFFSETTING SOME OF THE IMPACTS CAUSED BY CEPESA'S ACTIVITIES, AND RAISING AWARENESS AMONG THE GENERAL PUBLIC.



INVESTMENT
IN AID

€ 269,000



DIRECT
BENEFICIARIES

29,027



> 3. KEY ACTION LINES

3.1. SOCIAL SUPPORT

Two of our most significant and long-standing initiatives are in the area of social action: the Social Value Awards and the *Voluntas* volunteer program. In addition to improving these two projects, in this area, we aim to strengthen our role as an agent of social transformation by prioritizing projects that improve the quality of life of the most disadvantaged groups and promoting the development of local communities.



RESPONSE TO COVID-19

The pandemic caused by COVID-19 has had significant repercussions on society: it has increased needs in areas as varied as healthcare, food, the digital divide, and situations of loneliness and generalized anxiety. Fundación Cepsa has not remained indifferent to this crisis, and many of the activities and collaborations in 2020 were reoriented to meet the needs that arose in this new context.

DONATIONS TO FOOD BANKS

One of the immediate consequences of the COVID-19 crisis was the increased demand for support from food banks from people who lost their income. In view of this situation, we made a donation to the Spanish Federation of Food Banks (FESBAL) of € 260,000 and another to the Portuguese Federation of Food Banks against Hunger of € 5,000.

In addition to these donations, we organized a campaign aimed at Cepsa professionals in Spain encouraging them to donate to FESBAL, and some 500 workers took part, donating more than € 63,000.



COLLABORATION WITH MEDICAL TRANSPORT FOR PEOPLE AFFECTED BY COVID-19

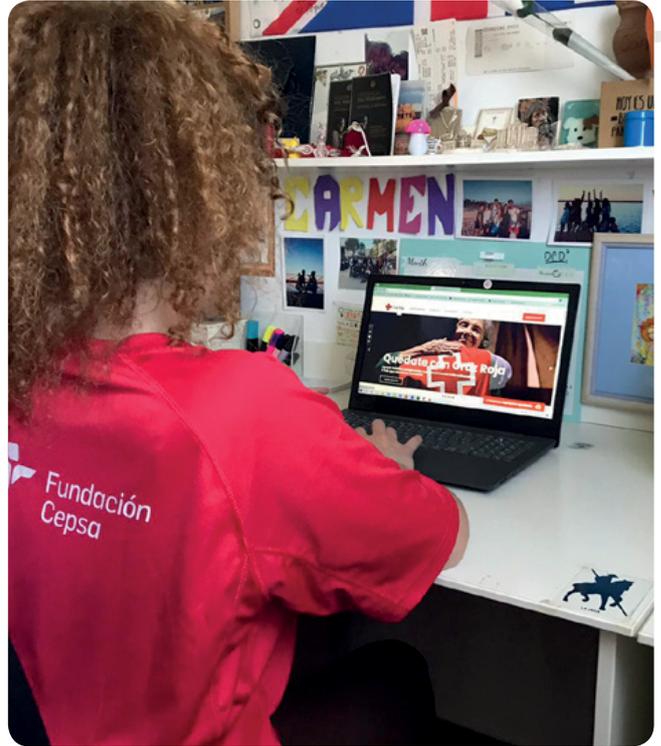
Another of the needs that has arisen out of COVID-19 is the transportation of people affected by the disease to health centers and, in Spain, our response to this need was to donate fuel cards worth € 75,000 to the Red Cross and the appropriate government agencies in Madrid, Huelva, and Campo de Gibraltar. In Portugal, we are carrying out the same action with two social organizations that respond to this demand.

DONATION OF MEDICAL SUPPLIES

Another action we sponsored to respond to the needs of the health system were donations and deliveries of medicines and other medical supplies (gloves, hand sanitizer, masks, surgical gowns and caps, etc.) to public health services located in our areas of intervention in Algeria and Colombia.

DONATION OF DETERGENT TO VULNERABLE FAMILIES

We reached a major agreement with Fundación Persán to jointly donate 180 tons of laundry soap and home care detergents to vulnerable families as a way of lightening the cost of their shopping baskets. This donation is channeled through the associative network and with the involvement of the local social services in Seville, Huelva, and Campo de Gibraltar.



VOLUNTEERING

The restrictions imposed by COVID-19 prevented us from carrying out many of the volunteer activities with which we usually collaborate but we adapted by collaborating remotely through telephone calls, letters, or on the Internet. These activities were aimed at elderly or sick people, thanks to our collaboration with Adopta un Abuelo, Nadie Solo, Cruz Roja, Cáritas, and Iniciativas Humanas, and we also collaborated in storytelling for hospitalized children with Fundación Theodora.

In addition to these activities, Cepsa employees took part in virtual races, such as the one organized by Down Madrid and the Carrera de las Capacidades (Abilities Race) with Fundación Adecco.



VOLUNTEERING
ACTIVITIES

11



VOLUNTEERS
INVOLVED

222



DIRECT
BENEFICIARIES

557

SOCIAL VALUE AWARDS



As non-profits are playing a key role in mitigating the consequences of COVID-19, we are making a further endowment to the 2020 Social Value Awards of € 100,000, making them € 500,000 overall. In addition, in each of the seven areas in which the Awards are organized (Madrid, Huelva, Campo de Gibraltar, Canary Islands, Brazil, Colombia, and Portugal), at least one of the projects selected has been designed to mitigate the effects of COVID-19.

The Social Value Awards are our most well-established initiative. Their goal is to improve the welfare of vulnerable people in Madrid, Huelva, Campo de Gibraltar, the Canary Islands, Brazil, Colombia, and Portugal through financial contributions to projects implemented by non-profit organizations. In 2020, we celebrated the 16th edition of these awards and beat the record number of applications received, with 435 nominations submitted.



APPLICATIONS
RECEIVED

435



NGOs
SUPPORTED

43



DIRECT
BENEFICIARIES

8,627



GRANTS FOR
PROJECTS - ABOUT

€500,000





PROJECTS FUNDED IN THE 2020 EDITION

MADRID



- **Candelita.** "ConMuchoBarrio" (A Lot of Neighborhood). A project to alleviate the effects of the pandemic in Vicálvaro by providing vulnerable families with "Tarjetas-monedero" (Cash Cards) for the purchase of food.
- **Fundación Diversión Solidaria.** A program for babies and mothers in difficult situations that complements the work of institutions with fun activities and games, which are very important for their emotional development.
- **Fundación Gil Gayarre.** "En Compañía se lleva mejor" (It's Better with Company). Companionship, emotional support, and support for breaching the digital divide, aimed at families with people with intellectual disabilities.
- **Fundación ITER.** "Refugiados con futuro" (Refugees with a future). Training for labor market inclusion in the field of logistics for 35 young refugees and/or asylum seekers.
- **San Vicente de Paul Society of Spain.** Purchase of a vehicle to enable the Santiago Masarnau Center to supply its users with food and supplies needed by the dining room and clothing service.

HUELVA



- **A New Horizon for my Neighborhood.** "¡Despierta con NH!" (Wake up with NH!). The objective is to promote leisure and free-time, cultural, and educational alternatives for children and young people in the Pérez Cubillas neighborhood and thereby promote a healthy lifestyle.
- **Carabela Youth Association.** Digital support for families so that they can manage their affairs online and training for children and adolescents on school computer platforms so that they can keep up with their studies.
- **FEAFES - Huelva Mental Health.** Social support systems bringing psychoeducation and empowerment to family and mutual aid networks so as to minimize the psychological harm caused by the health crisis.
- **Cienciaterapia - The National Association for the Provision of Science Education for Children in Hospital.** Digital workshops in which fun scientific experiments will be demonstrated to introduce hospitalized children to the SDGs (UN Sustainable Development Goals).
- **Huelva Association of Asperger's Syndrome and Mild or Moderate ASD (AOSA-TEA).** Improving the inclusion of people with Asperger's or Autism Spectrum Disorder through an individual plan that addresses their personal, social, and family needs.



CAMPO DE GIBRALTAR: (CÁDIZ)



- **“Trasdocar y Corazón” Association for Heart Patients, Disabled People, and People with Transplants (TRASDOCAR)** Its aim is to attend to the needs of people with cardiac pathologies, promote a heart-healthy lifestyle, prevent these ailments, and encourage organ and blood donation.
- **AFEMEN** Social integration of people with mental disorders, by facilitating their recovery through training, cultural, occupational, sports, leisure, and free-time activities.
- **Nuevo Hogar Betania.** A day center for homeless people in Algeciras where leisure and the bond of belonging are used as tools for the social integration of this vulnerable group.
- **Vincentian Family Association (AFAVI)** "Aula en Red" (Online Classroom). Socio-educational care for children and adolescents who have been expelled from school to prevent risk situations and juvenile delinquency.

- **Breast Cancer Patient and Family Association (BANDERA ROSA)** “La Mochila Rosa” (The Pink Backpack). A pink backpack with turbans, post-surgery bra, hand sanitizer, and masks are offered to breast cancer patients.
- **Association of Adolescents and Children at Risk of Social Exclusion (AIRES)** “AIRES Te Conecta” (AIRES Connects You). Support for vulnerable families and children in the use of digital platforms to reduce the digital gap in access to basic services.



CANARY ISLANDS



- **AFEDES Association** “AFEDES a tu lado” (AFEDES at your side). Support for vulnerable people with empowerment workshops, strengthening of support networks, coverage of basic needs, and computer literacy.
- **Canary Islands Asperger's Association (AsperCan)** “ResetEA”. Its aim is to promote the inclusion of people with Asperger's through guides for teachers and companies, and talks and training in schools and companies.
- **Breast Cancer Association of Tenerife (AMATE)** Psychosocial counseling, assistance, and information for people with breast cancer and their families, and workshops on the early detection of breast cancer.
- **Mental Health Association (ATELSAM)** “Finca Isora: Prepara y Emplea” (Prepare and Employ). Improvement of the employment situation of people with mental disorders through organic farming and a poultry farm.

- **Canary Islands Foundation for the Deaf and their Families (FUNCASOR)** Specialized speech therapy for the hearing impaired through auditory-verbal therapy and intervention with the family, who are taught to encourage speech expression.



COLOMBIA



- **Good Seed Foundation.** Construction of a kitchen, dining room, and bathrooms for the tutoring, art, music, and sports center "Casa Buena Semilla", which serves 80 vulnerable children in the Egipto neighborhood of Bogotá.
- **Fundación Planeta Amor (Planet Love).** Nutritional security for mothers with HIV and their families through good food practices, preparation of healthy diets, and promotion of organic urban farms.
- **ICAL Foundation for the Deaf Child.** Its aim is to strengthen the technological skills of teachers and young people (hearing impaired) so that students can continue their education successfully.
- **Children of the Sierra Flor Foundation (FHSF).** Seeks to build a sustainable agricultural production and marketing model that generates higher incomes and leads to the empowerment of women and their families in the rural environment.
- **Bella Flor Foundation (FBF).** "ViveArte en Bella" (LiveArt in Bella). Using successful experiences based on artistic initiatives, it develops the abilities of children in the Paraíso and Bella Flor neighborhoods in Ciudad Bolívar.
- **Foundation for Sustainable, Alternative, and Integral Development of Sucre (INTEGRASUCRE).** "CINERGIA" (Cynergy). This project seeks to bolster the audiovisual techniques and management of 15 young people, victims of the armed conflict and gender violence, who present an itinerant theater and cinema program.
- **We Believe in You Association.** Support is provided to minors who are victims of sexual violence through online consultations, by means of the purchase of computers and network provision so that they attend these consultations remotely.

PORTUGAL



- **Inclusion for the Handicapped (BIPP)** "Sembrar el empleo" (Sowing the seeds of employment). Training and integration into the labor market of young people and adults with intellectual disabilities through organic agriculture.
- **Fundação Salesianos IPSS (Salesians of Évora).** "Madres Brillantes" (Brilliant Mothers). Empowerment of vulnerable female heads of household through social support, development of their personal skills, and training for access to the labor market.
- **National Association for the Support of Development, Research and Community (ANADIC).** "Brigada de la Tercera Edad" (Third Age Brigade). Mobilizing seniors by responding to their needs to leave their homes and manage their budget, and promoting active aging through volunteering.
- **Associação Aprender em Parceria (A PAR)** "One house, many families". Assists families with basic socio-educational skills to improve parent-child interactions and promote access to education.
- **Associação Serve the City Portugal (STC).** "Academy of Change". Empowerment and encouragement of homeless people through new learning pathways that will increase their inclusion, using an innovative methodology.

BRAZIL



- **Instituto de Cegos da Bahia (ICB) "ImaginaSom"** (ImagineSound"). Music center for musical, educational, and cultural activities with visually impaired people, also open to their families and the community.
- **Lar Santa Maria (LSM)** Sport as a way to overcome the difficulties imposed by the Covid-19 pandemic and contribute to the overall development and collaborative work of children and teenagers in the town of Itiúba.
- **Associação Vivo Feliz - Support for the Fight against Childhood Cancer (ACCI)** Digital access to music classes for children and adolescents with neoplasia, together with psychosocial support, and training and employability workshops.
- **Grupo de Apoio à Criança com Câncer - Bahia (GACC-BA)** "Laboratório de la Esperança" (Laboratory of Hope). Economic sustainability of the organization through a new PCR analysis activity for COVID-19 that requires replacing two pieces of equipment in the laboratory.
- **Projeto Crianças da Vila Social (Social Town Children's Project)**. Professional training for young people and adults through robotics and cell phone maintenance workshops, plus support for a day care center and indoor soccer classes.

SPECIAL EMPLOYEE AWARD

In addition to the projects we selected in the different locations in which we sponsor the Social Value Awards, with the collaboration of local juries, we chose other projects based on votes from Cepsa employees and, in 2020, we promoted the following five projects:

Fighting for Alzheimer's patients - AFA CAMINAR Huelva	"Promoviendo el bienestar" (Promoting Wellness). Addressing Alzheimer's by stimulating the parts of the brain that are impaired and helping families respond to different situations.
Fundación Niños de los Andes (Children of the Andes Foundation) Colombia	The aim is to design and implement a Community of Practice model Learning to meet the challenges of virtual education for the 400 students fostered by the Foundation.
Fundación Nacional Batuta Colombia	"Red Coral Juvenil del Bicentenario" (Bicentennial Youth Choir Network). Training and support for 200 children and young people from Venezuela and Colombia to celebrate the Bicentennial of the Constitution of Cúcuta, by performing works by composers from both countries.
SOS Children's Villages Brazil	"Connecting with the future." Promoting the autonomy of vulnerable adolescents in Camaçari through weekly meetings on ethics, social-emotional skills, training, etc.
Junior Achievement Bahia Brazil	"Entrepreneurial Trajectory - Driving Valuable Futures". Training project for at-risk elementary and high school students in financial education, and personal and work planning.



COMMUNITY DEVELOPMENT

In this line of work, we promote projects in Cepsa's areas of interest in Colombia and Peru with which we seek to contribute to the socioeconomic advancement of these

areas through initiatives to provide infrastructure, training, and income generation to local communities.



SPONSORED
COLLABORATIONS

30



AID
INVESTED

€ 770,000



DIRECT
BENEFICIARIES

18,414

In Caracara (Colombia), we supported Productive Farmer Projects through investments that promote good practices in livestock and fish farming, the transformation of products for their commercialization in monthly markets, and we collaborated in the development of family life plans. We also supported the municipality of Puerto Gaitán and the Government of Meta by participating in the municipal and departmental development plans and, in 2020, we provided training and support to local producer associations to adapt their work standards to COVID 19 regulations.

In Casanare (Colombia), we collaborated in the municipal development plans of the Llanos 22, Jilguero, and Puntero blocks and, in 2020, we provided resources for municipal facilities such as swimming pools and sports fields, delivered food parcels to the vulnerable population, and health and protective materials to local hospital staff.

In the regions of Huánuco and Ucayali (Peru), we promoted initiatives to improve the local road network, which was severely damaged by the rainy season, and projects to

improve community infrastructure, such as mothers' clubs, glass of milk clubs, soup kitchens, etc., and in 2020, we collaborated in the construction of the PRONOEI Center with the aim of extending education to children under six years of age and drilling water wells in Macuya.

FOOD SECURITY PROJECT IN RESGUARDO WACOYO

A project implemented with the indigenous community of Wacoyo (Puerto Gaitán, Meta, Colombia) to improve their agricultural practices while respecting their traditions. In it, we support them in the mechanization and preparation of the land, analysis of the most suitable crop for each plot from among 12 different species (bitter cassava, sweet cassava, chili, banana, etc.), and the delivery of seeds and fertilizer. With this initiative, we have impacted 561 families who own small plots of land, known as *conucos*, which total 141 hectares, cultivated with the intention of using 40% of the crop for self-consumption and the other 60% for sale.





CHILDREN AND YOUNG DREAM BUILDERS

In this project, we seek to help children and adolescents between the ages of 6 and 17 to lower the school dropout rate and improve their quality of life, as well as that of their families and teachers, while creating an opportunity for their participation in the local community. The project includes pedagogical, cultural, artistic, sports, and recreational activities that provide the participants with tools for building their individual life plan and a collective plan for the community, both from a human-rights perspective.

STRENGTHENING THE FARMERS' ASSOCIATION OF PRODUCERS OF PUERTO GAITÁN

The support process carried out in 2020 for the Acapropuga association allows us to promote a collaborative management model that characterizes the solidarity economy and to bring about achievements such as recognizing the role of each player in the development of their environment, generating awareness of the power of individual capabilities, taking advantage of the available resources to increase the productive potential, recognizing the value of working in coordination with different players, installing management skills, and raising awareness among the members of the importance of documenting their projects and expanding the number of partners to make their initiatives a reality.

3.2. THE ENVIRONMENT

The preservation of the environment is a fundamental area of activity for Fundación Cepsa. For this reason, we contribute to the conservation of natural environments and promote research projects and the recovery of different species in the areas in which Cepsa operates. In addition, we promote awareness among the public and schoolchildren of respect for nature and the promotion of initiatives that combine environmental intervention with support for groups at risk of exclusion.





We work to raise awareness and involve the public in environmental conservation through a variety of activities, especially aimed at schoolchildren, such as the Wetlands Day (in Huelva and Campo de Gibraltar), where 1,200 children visit an area of environmental value and take part

in workshops that invite them to learn about and respect their natural heritage. In schools in the Community of Madrid, we promote the collection of used oil for recycling by Afanias.



SCIENTIFICALLY DRIVEN STUDIES

4



VISITORS TO NATURAL AREAS

9,330



SCHOOLS INVOLVED

42



LAGUNA PRIMERA DE PALOS (HUELVA)

The lake belongs to the Natura 2000 Network and has been a Wetland of International Importance (Ramsar Area) since 2006. As an example of the good work done in this natural area, in 2020, 35 endangered bird species were observed, four of them considered "Critically Endangered": Brown Pochard (*Aythya nyroca*), Crested Coot (*Fulica cristata*), Common Tern (*Chlidonias niger*) and Crab Heron (*Ardeola ralloides*); and three considered "Endangered": Western marsh harrier (*Circus aeruginosus*), Morito (*Plegadis falcinellus*) and, as a breeder, the osprey (*Pandion haliaetus*).

MADREVIEJA ENVIRONMENTAL STATION (CAMPO DE GIBRALTAR)

In 2020, we continued our efforts to conserve and improve the biodiversity of the Madre Vieja Environmental Station, where 21 species of mammals have been found, 139 species of birds have been sighted (with almost 300 birds banded), and 243 species of moths have been inventoried.

INVASIVE EXOTIC ALGAE

Within our line of work supporting scientific research projects, we should highlight the study with the Research Foundation of the University of Seville of the invasive exotic alga *Rugulopteryx okamurae* (Dictyotales, Ochrophyta), native to temperate areas of the northwest Pacific, which has expanded very aggressively in recent years along the Strait of Gibraltar with a serious impact on native biodiversity and created serious problems in the local economy (especially affecting the fishing sector and tourism).

S.O.S CARETTA: FISHERMEN FOR BIODIVERSITY

We are sponsoring this initiative, which aims at the conservation of sea turtles through collaboration with the fishing industry in the Gulf of Cadiz, by promoting training for the industry and involving it in the rescue of specimens, which are transported to land and then cared for by the Regional Government of Andalusia, a body that supports the project together with the Ministry for Ecological Transition and the Ministry of Agriculture, Fisheries, and Food, until they are returned to the sea. The project, coordinated by Hombre y Territorio, raises the awareness of the local population to the biodiversity of the marine environment, as well as the involvement of key players, such as the Port Authorities or the local authorities where the collaborating fishing organizations operate.



3.3. SCIENCE AND EDUCATION

We sponsor initiatives that enhance quality training in energy and technology-related subjects at all stages of education, paying special attention to university education and the professional vocations of women in science. We also work to improve the employability of young people in fields related to Cepsa's activity and support scientific research.



FUNDACIÓN CEPESA CHAIRS

A key element in our activity in the scientific and educational field are the five Chairs that the Fundación Cepsa has in collaboration with the universities of Cadiz, Seville,

Huelva, La Laguna, and the Polytechnic University of Madrid. With these five Chairs, we promote training, research, and innovation at the university level.



With some of these Chairs, our collaboration has been going on for years and, in 2020, we started regular meetings to promote cooperation between them as we seek to encourage contact and relations between the

Chairs' management so that they can share training programs, advances in research, relationship models between Cepsa professionals and university faculty, and the initiatives promoted by the different Chairs.



FUNDACIÓN CEPESA CHAIRS

5



SCHOLARSHIP HOLDERS

107



PEOPLE TRAINED

653

Of these five Chairs, the most recent is the Chair between Fundación Cepsa and the **University of La Laguna**. In 2020, we were able to undertake a large number of projects, such as starting a doctoral dissertation on the co-processing of oils and fats in the process of diesel hydrotreating, the student project TeideSat, the purpose of which is to design, build, and put into orbit a nanosatellite based on the CubeSat standard, and the LORA project, which introduces the Internet of Things (IoT) to university and high school students.

In 2020, we also put out the first call for entries for the Awards for the best Final Degree and Master's Degree projects, which recognize projects in which the subject matter is related to the field of the Chair, and we also promoted training activities such as a master class entitled "The neural network model applied to the industrial sector" and the conference "The challenge of digital transformation in the company".

In conjunction with the Fundación Cepsa Chair at the **University of Huelva**, we sponsored the "Sapere Aude" awards for undergraduate and master's degree final projects, the Alumnos 10C+ training program, a training cycle that aims to develop cross-cutting competencies such as ethics, teamwork, leadership, and personal skills, and a number of research initiatives with an industrial dissertation project with a doctoral student on the Cepsa staff.

With the Fundación Cepsa Chair at the **University of Cadiz**, we supported an industrial doctoral dissertation to determine the volatile and aromatic components in petroleum products through the use of an electronic nose, awards for articles, patents, and final projects that contribute to innovation in energy, petroleum, and environmental matters, and a course on the refining industry.

Through the Fundación Cepsa Chair at **the School of Mining and Energy Engineering of the Polytechnic University of Madrid**, we improved the training of university students with technical English classes, training in *machine learning* adapted to the oil industry, and the announcement of grants for students who spend part of their studies abroad. In 2020, we also launched the first call for proposals to encourage faculty and student research on topics of interest to Cepsa, and five projects involving five students and ten instructors were funded.

Through the Fundación Cepsa Chair at the **University of Seville**, we collaborated with awards for the best final projects in the fields of refining or petrochemicals, financial support for the ARUS team of university Formula 1 racing cars, and seminars given by Cepsa professionals on a variety of subjects.





SCIENTIFIC AND EDUCATIONAL PROJECTS



In addition to the collaborations with the Fundación Cepsa Chairs, in the educational scientific field, we implemented projects to bring schoolchildren closer to the world of energy and its uses in Campo de Gibraltar and Huelva with our "Energy Campus" and we also promoted initiatives to improve professional qualifications through our collaborations with the FUNSEAM Foundation for Energy and Environmental Sustainability and the Spanish Royal Society of Chemistry.

COLLABORATION WITH INSPIRING GIRLS

With this new partnership, we are seeking to promote scientific and technological vocations among young girls and teenage girls. Since the proportion of women in many scientific fields is still very low, we partnered with Inspiring Girls to promote the inclusion of women in STEM (Science, Technology, Engineering and Mathematics)

careers through a first group of more than 50 female employees who volunteered to share their personal and professional experiences with girls and encourage them to choose careers related with these academic disciplines, as well as to help eliminate prejudices against the inclusion of women in these professional fields.

COMFUTURO, WITH FUNDACIÓN GENERAL CSIC

In 2020, we continued our collaboration with Fundación General CSIC as partners in the ComFuturo program, which seeks to attract and retain young research talent so as to address the unemployment of highly qualified young scientists by directing their research towards environmental sustainability. In our three-year partnership, we have supported Dr. Ana Belén Dongil's research into "New graphene materials for the synthesis of methanol from CO₂ and H₂".

> 4. ANNEXES

4.1. FUNDACIÓN CEPSA IN THE CANARIES



PROJECTS
PROMOTED

40



DIRECT
BENEFICIARIES

16,250



AID GIVEN TO
NGOs, ASSOCIATIONS, INSTITUTIONS

€ 309,421

SOCIAL SUPPORT



COVID ACTIONS

Donations to the Food Banks of Tenerife and Las Palmas:

- Since the beginning of the pandemic: € 117,000 donated.
- € 70,000 (during the lockdown), between the two.
- €1,000 in Fuel cards (Great Collection).
- €18,000 to the Food Bank of Las Palmas (for the 6 soup kitchens in the capital of Gran Canaria (equivalent to 4,500 meals).
- Tenerife Foodbank € 28,000.

Solidarity collection among employees for the Obra Social la Milagrosa soup kitchen

- Donation of 285 kilos of food and cleaning products.
- € 800 contribution from the Foundation, as a complement.

Tenerife Solidarity Telethon

- 25,000 kg collected thanks to the solidarity of the people of Tenerife

Donation to Mensajeros de la Paz Canarias and the Spanish Red Cross

- € 6,320 raised at the 2019/20 Las Palmas Christmas House.



21 MURALS AND 18 ARTISTS

Since the project began in 2012 with a workshop on mural art, it has evolved so that now the sketches and drawings have become canvases on large walls and facades of buildings in the city to beautify its streets, turning them into a real open-air museum.



SUBMERGE YOURSELF IN SANTA CRUZ

MURALS 2020

January

Calle San Francisco Javier
(El Toscal).

December:

Mural for Avda. San Sebastian.
(to be shown in February 2021)

SCIENTIFIC & EDUCATIONAL



Intense activity by the Fundación Cepsa Chair of Innovation and Energy Efficiency at ULL

- Andrea Brito: New director of the Chair.
- First Industrial Doctoral Candidate for the Chair.
- First TFG and TFM Awards.
- Start of collaboration with the student project Teidesat (future launch of a nanosatellite into space).
- First Fundación Cepsa-ULL Chair Conference to bring research and innovation closer to society. Online, because of the pandemic:
 - Artificial intelligence as a competitive element in companies.
 - Keys to success for a real digital transformation.



ENVIRONMENTAL



Target: 58 km of shoreline: Cleaning up the Santa Cruz shoreline (undersea and on land) Valleseco beach (August, 65 volunteers).

Small school gardens: 18 schools in the municipality, with a total of 885 students.

Family visits to the Tenerife Palmetum

- We bring the public to this garden, which received the UNESCO Best Practices Award for recovering a rundown urban space, which was the former city dump.

Anaga on foot and Anaga Solidarity Trail

- A program of guided tours of the trails in the Anaga Massif Biosphere Reserve.

Project "The Impact of Microplastics on the Canary Islands Deep Sea Ecosystem".

- A pioneering research project, organized by Fundación Diario de Avisos, in collaboration with the ULL. This is the biggest environmental study of plastics conducted in the Canary Islands, and the first of its kind nationwide.
- A parallel program of outreach and awareness-raising activities is planned throughout 2021, exclusive to Fundación Cepsa.

Sustainable garden: SDG Rotunda (preparatory work, to be inaugurated in February 2021).



FUNDACIÓN CEPESA PARTNERSHIPS IN 2020

<p>01</p> <p>SANTA CRUZ DE TENERIFE CITY COUNCIL Fundación SC Sostenible</p> <p>An independent cultural organization</p> <p>Department of Social Services-IMAS</p>	<p>02</p> <p>TENERIFE AND LAS PALMAS FOOD BANKS</p>	<p>03</p> <p>LAS PALMAS DE GRAN CANARIA CITY COUNCIL Department of Social Services</p>	<p>04</p> <p>Spanish Federation of Food Banks - FESBAL</p>	<p>05</p> <p>NGO PVS Amate, Atelsam, Funcasor, Afedes, Aspercan</p>
<p>06</p> <p>UNIVERSITY OF LA LAGUNA</p>	<p>07</p> <p>GOVERNMENT OF THE CANARY ISLANDS Canary Islands Culture Network</p>	<p>08</p> <p>SANTA CRUZ BASKETBALL CLUB</p>	<p>09</p> <p>SPANISH RED CROSS, INICIATIVAS HUMANAS, MENSAJEROS DE LA PAZ, APADRINA UN ABUELO, FUNDACIÓN THEODORA</p>	<p>10</p> <p>FUNDACIÓN DIARIO DE AVISOS, CANARIAS DRIVING OTRAS</p>

4.2. FUNDACIÓN CEPSA IN HUELVA



PROJECTS
PROMOTED

48



DIRECT
BENEFICIARIES

23,314



AID GIVEN TO
NGOs, ASSOCIATIONS, INSTITUTIONS

€ 475,765

SOCIAL SUPPORT

COVID ACTIONS

Support to organizations seeking common objectives:

- Huelva City Council - Emergency Kitchen. Meals for the most vulnerable.
- Agreement with PERSAN - 180 tons of detergents for Huelva, Seville and Cadiz. (54 tons to the Huelva Food Bank).
- Donation to FESBAL - more than € 320,000. (€ 70,000 to the Huelva Food Bank).
- € 10,000 euros - Fuel cards to the Government Delegation of the Regional Government of Andalusia.

Support for the associative movement

- Brotherhood of El Rocío.
- Fuel cards to BAH.
- Advice to organizations (PVS).

University extension and employability

- Activities through the Fundación Cepsa Chair.

Infrastructure

- Moguer High School.
- Sailing School.

Other activities

- Disabled sailing course.
- Adapted van.

Activities at the Muelle de Las Carabelas and around La Rábida

- Washington Irving Monument.

Official Poster for the El Rocío Pilgrimage in Huelva

- 5,000 posters were distributed in Huelva and outside the capital, and we collaborate to increasing the "heritage" of the Brotherhood with each annual effort.

Easter Week Guide

- Through the Cooperation Agreement with the Huelva City Council.



ART AND CREATIVITY

Thanks to the support of Fundación Cepsa, an ideas competition was launched in Palos de la Frontera, as part of the agreements signed with the local government to promote talent within and beyond the borders.



SCIENTIFIC & EDUCATIONAL

Fundación Cepsa Chair at the University of Huelva

- Sapere Aude - DiezC Alumni Program - Connection with other chairs.

Research

- Industrial Dissertation at the UHU: 1 Cepsa doctoral student - Process Simulation: ASPEN - Synthesis of high-sulfur Polymers.
- Characterization and recovery of oil refining waste:
 - Analysis of energy consumption and its relation to pilot plant operation.

Laguna Primera

- Conservation and maintenance.

University Extension

- Collaboration between UNIA and the University of Seville - Solar vehicles.
- European Researchers' Night.

Botanical Garden / Odiel Marshes

- 329 attendees, Dunas del Odiel - El Sabinar del Estero workshops.



ENVIRONMENTAL



Laguna Primera de Palos: In addition to the participants in Wetlands and Energy Campus, we proposed that all our visitors should go to the wetland. (+ 2000 visitors)

Enhancement of the natural space "Dunas del Odiel" Botanical Garden: Awareness raising, environmental education, circular economy, etc. And, above all, raising awareness of the importance of sustainability and caring for the environment. (329 participants)

El Sabinar del Estero: We are working in collaboration with the Delegation of Agriculture, Livestock, Fisheries, and Sustainable Development to provide the "Sabinar del Estero" with an interpretive center. (+ 4,500 visits to the Marismas de Odiel)

Caring for the environment and raising awareness locally

- "A tree every day", in Palos de la Frontera.
- SEO - Banding. In 2020, 8 postnuptial bandings were carried out.

Wetlands

- 19th edition • 10 participating schools.
- 590 students in 5th and 6th grade of primary school.



FUNDACIÓN CEPESA PARTNERSHIPS IN 2020

01	02	03	04	05
Palos de la Frontera City Council	University of Huelva	Delegation of ALF and Sustainable Development	Moguer City Council	Huelva City Council
06	07	08	09	10
Provincial Commission	Federation of Food Banks	Fundación PERSAN	Local Office of the Regional Government of Andalusia	Brotherhood of 'Hermandad del Rocío' of Huelva

4.3 FUNDACIÓN CEPESA IN CAMPO DE GIBRALTAR



PROJECTS
PROMOTED

36



DIRECT
BENEFICIARIES

39,942



AID GIVEN TO
NGOs, ASSOCIATIONS, INSTITUTIONS

€ 451,839

SOCIAL SUPPORT

COVID ACTIONS

Anticovid19 protection:

- 35,000 masks and some 600 bottles of hand sanitizer for the elderly in the municipality of San Roque.

Detergents with Fundación Persan

- 34 tons of detergent and cleaning products to the Food Bank, local associations, and Hogar Betania.

Food Bank and Food Guarantee Program

- 480,000 kilos of food for Fesbal, including the GC. 20,000 euros for the SR Food Guarantee program.



Lunches for seniors

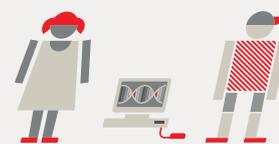
- Collaboration with the Algeciras City Council's meal program for elderly people living alone and in vulnerable situations.

Campamento and Puente Mayorga schools

- Computers and digital skills workshops in both schools.

Government Sub-Delegation of the Regional Government of Andalusia

- € 10,000 in fuel cards for emergency services and security forces during the Covid19 crisis.



SCIENTIFIC & EDUCATIONAL

Fundación Cepsa Chair with the University of Cadiz (Polytechnic)

- Dissertation in process: Electronic nose - Fundación Cepsa Chair Awards Audiovisual course recording: Refining Industry. (193 students)

“Fun Science” Conference

- 151 teachers • 1,148 students
- 19 activities • 75 national and international centers and institutions

UNED (distance university)

- 2 UNED+1 Awards • Lecture Series postponed by Covid19

Carteia Archaeological Site

- More than 2,000 visitors Publicity and upgrading of the Carteia archaeological site.
- Completion of the restoration of a *cuppa*, a funerary archaeological piece.



ENVIRONMENTAL

Madrevieja Environmental Station

- In addition to the participants in Wetlands, we proposed that our visitors also visit Madrevieja. This figure refers to the first quarter of the year, after which visits were suspended due to Covid19. (1,330 visitors)

Owl recovery in southern Europe

- We collaborated with the Regional Government of Andalusia and the EU on this project to reintroduce owls into southern Europe. In 2020, the project was a success, with a total of 19 owls released from the Madrevieja Environmental Station. (19 owls)

Invasive exotic algae

- We are working in collaboration with the Research Foundation of the University of Seville to study the *Rugulopteryx* algae, get to know it better, and see what use can be made of it. (12 researchers)



FUNDACIÓN CEPESA PARTNERSHIPS IN 2020

01	02	03	04	05
Ministry of Culture of the Regional Government of Andalusia	Government Sub-Delegation of the Regional Government of Andalusia in Campo de Gibraltar	San Roque, Algeciras, and La Línea City Councils	Universities of Cadiz, Seville, and UNED	Middle schools and high schools in Campo de Gibraltar
06	07	08	09	
Social collectives ,such as Hogar Betania and the Food Bank	Educational groups, such as Amigos de la Ciencia	Other foundations and companies, such as Fundación Persán	Other...	

5. PRESENCE IN THE MEDIA AND SOCIAL MEDIA

ODS12. La Fundación Cepsa dona cheques de combustible para desplazamientos sanitarios relacionados con el Covid-19

La entidad entrega tarjetas de combustible para coastear traslados de emergencia, desplazamientos de sanitarios y de otros colectivos que están trabajando en esta crisis en la Comunidad de Madrid y Canarias. Y trabaja para también hacerlo en Huelva y Campo de Gibraltar

27-03-2020 [Comunicación](#) [Corresponsables](#)

La Fundación Cepsa ha puesto a disposición de las autoridades regionales de Madrid y Canarias, y próximamente de Andalucía, una dotación de tarjetas de combustible por valor de 50.000€ para colaborar en los desplazamientos sanitarios relacionados con el Covid-19, así como los de otros colectivos que también están trabajando activamente en esta crisis.

Los trabajadores de Cepsa y su fundación donan 480.000 kilos de comida al Banco de Alimentos

- Los fondos aportados por la compañía garantizan la alimentación de más de 3.200 personas durante dos meses
- Cepsa mantiene su producción de productos básicos para combatir el covid-19

Voluntarios en el Banco de Alimentos del Campo de Gibraltar. / ETANARD FDSOY

REDACCIÓN
Por Huelva, 16-Abril-2020 - 14:00h

Los profesionales de **Cepsa** han donado **60.000 euros** a la **Federación Española de Bancos de Alimentos (Fesbal)** para contribuir a su campaña de atención a los colectivos más afectados por la pandemia provocada por el **coronavirus**. Asimismo, por su parte, la **Fundación Cepsa** ha decidido donar otros 60.000 euros adicionales, que se suman a la donación de 200.000 euros que efectuó a principios de este mes.

Coronavirus Huelva: Las fundaciones Persán y Cepsa abastecerán de detergente a 18.000 familias durante tres meses

- Estos productos serán distribuidos por Cáritas, Banco de Alimentos y Nuevo Hogar Betania en Huelva, Sevilla y el Campo de Gibraltar

Productos de limpieza donados por las fundaciones Cepsa y Persán. / IFL I (Huelva)

M.G.
Huelva, 22-Abril-2020 - 11:30h

Las fundaciones Persán y Cepsa han firmado un convenio por el que suministrarán detergente para lavado de ropa y lavavajillas a 18.000 familias de Sevilla, Huelva y el Campo de Gibraltar (Cádiz) durante los próximos tres meses. Esta donación, dirigida a personas en riesgo de exclusión social, asciende a 180.000 euros y será distribuida a través de diferentes colectivos sociales.

Las actividades de la Fundación Cepsa benefician a 16.712 canarios

Un total de 49 iniciativas, con una inversión de 370.000 euros, se centraron en cinco ámbitos de actuación: social, cultural, científico-educativo, deportivo y medioambiental

JUAN JESÚS OTERREZ
16/02/2020 - ACTUALIZADO 09:07

El director de Cepsa, José Manuel Fernández Sabugo, y la responsable de la Fundación, Belén Machado. Sergio Méndez

La Fundación Cepsa desarrolló el año pasado 49 proyectos en las Islas, con una inversión de 370.000 euros, que beneficiaron a 15.712 canarios de manera directa y 383.560 de forma indirecta. Para el presente ejercicio, Cepsa quiere dar un impulso consolidando los proyectos en curso, aumentando la inversión y optimizando los recursos para llegar a más beneficiarios.

CEPSA Corporate 23 de junio de 2020 · 2

¡Estamos muy orgullosos de nuestro proyecto Lechuzas, impulsado por la [#FundaciónCepsa](#)!

Las poblaciones de lechuzas común en la región mediterránea se han reducido a la mitad desde el año 2005. Y en Cepsa, como parte de nuestro compromiso con la biodiversidad, queremos contribuir a proteger esta ave en la Comarca del Campo de Gibraltar. ¡Descubre cómo lo hacemos!

PROYECTO LECHUZA
INSTALAMOS CAJAS NIDO
REFORZAMOS LA POBLACIÓN
SEGUIMOS LAS POBLACIONES A TRAVÉS DEL ANILLAMIENTO

2,2 mil 60 comentarios 355 veces compartido

europapress / andalucía / huelva Publicado 26/11/2020 14:03 ET

Universidad de Huelva y Fundación Cepsa ponen en marcha una nueva edición del programa 'Alumnos 10C' en formato online

Foto de una sesión telemática del programa Alumno 10C de la UHU y Fundación Cepsa. - UHU. HUELVA, 26 Nov. (EUROPA PRESS) -

La Universidad de Huelva (UHU) y la Cátedra Fundación Cepsa han puesto en marcha un año más el programa 'Alumno 10C', con el que 25 estudiantes de la Onubense recibirán una formación complementaria y esencial de cara a su inserción en el mercado de trabajo.

Así, una vez completado a principios de este mes el proceso de selección de estos 25 estudiantes de la Cátedra, ambas entidades han celebrado en formato telemático, debido al estado de alarma por el covid-19, la primera de las actividades formativas contempladas en esta nueva edición del programa.

Dicha actividad ha consistido en una ponencia sobre procesos de selección y oportunidades de empleo, para continuar con una sesión sobre la utilidad de las aplicaciones informáticas colaborativas, que integran usuarios, contenido y herramientas - con sesiones de atención de los estudiantes - nominadas los Bancos de la

CEPSA Corporate 9 de septiembre de 2020 · 2

¡Atención, entidades solidarias! 📢 Se abre el plazo para participar en la nueva edición de los Premios al Valor Social de [#FundaciónCepsa](#).

Queremos conocer vuestros proyectos solidarios y ayudarlos a que se hagan realidad. ¡inórmate aquí!

DAMOS A LAS IDEAS SOLIDARIAS EL VALOR QUE SE MERECE

FUNDACION.CEPSA.COM
Mayor dotación económica en los Premios al Valor Social XVI

CEPSA Corporate 31 de marzo de 2020 · 2

La [#FundaciónCepsa](#) colabora con la Cruz Roja Española en la movilización de 100 ambulancias para el transporte de urgencia de afectados por el [#COVID19](#). [#JuntosLoConseguiremos](#)

FUNDACION.CEPSA.COM
Fundación Cepsa colabora con Cruz Roja en el transporte sanitario

101 96 veces compartido

Cepsa Corporate @Cepsa

Nuestros compañeros sacan tiempo para acompañar en la distancia a quienes no pueden estar con los suyos. A través del programa Voluntas de la [#FundaciónCepsa](#) colaboran con [@_CARITAS](#), Iniciativas Humanas Fundación Nadie Solo y [@CruzRojaProvTfe](#)
Así también [#SumamosNuestraEnergía](#) 🌞

NUESTROS PROFESIONALES ESCRIBEN CARTAS A LOS PACIENTES AISLADOS DE COVID-19

0:18 161 reproducciones

6:32 p. m. · 30 abr. 2020 · Twitter Web App

CEPSA Corporate 2 de abril de 2020 · 2

La [#FundaciónCepsa](#) colabora con la Federación Española de Bancos de Alimentos en Madrid, Huelva, Algeciras, Gran Canaria y Tenerife.

Muchas familias están en riesgo de pobreza por la crisis sanitaria, por lo que la labor de los Bancos de Alimentos es más importante que nunca. [#JuntosLoConseguiremos](#).

Banco de Alimentos - Madrid, Banco de Alimentos de Tenerife, Banco de Alimentos de Las Palmas, Banco de Alimentos Campo de Gibraltar, Banco de Alimentos de Huelva

FUNDACION.CEPSA.COM
Fundación Cepsa colabora con FESBAL ante la situación del COVID19



>6. 2020 ANNUAL STATEMENTS

The Summary Annual Statements for 2020 of Fundación Cepsa were audited with a report with no reservations by Grant Thornton S.L.P., auditors.

BALANCE SHEET AS OF DECEMBER 31, 2020

	Euros	
Assets	2020	2019
<i>Non-current assets</i>		
<i>Current assets</i>	1,878,955	2,939,172
Cash and cash equivalents	1,878,955	2,939,172
Total Assets	1,878,955	2,939,172

	Euros	
Equity and Liabilities	2020	2019
<i>Equity</i>	343,083	826,121
Shareholders' equity	343,083	826,121
Foundation endowment	30,000	30,000
Reserves	796,121	115,467
Voluntary reserves	796,121	115,467
Retained earnings		941,553
Surplus for the financial year	(483,038)	(260,899)
<i>Non-current liabilities</i>	446,927	-
Long-term provisions	446,927	-
<i>Current liabilities</i>	1,088,945	2,113,051
Short-term provisions	66,379	-
Trade and other accounts payable	1,022,566	2,113,051
Beneficiaries and creditors	780,446	1,685,432
Creditors	72,307	153,076
Other creditors	169,813	274,543
Total Equity and Liabilities	1,878,955	2,939,172



PROFIT AND LOSS ACCOUNT FOR THE 2020 FINANCIAL YEAR

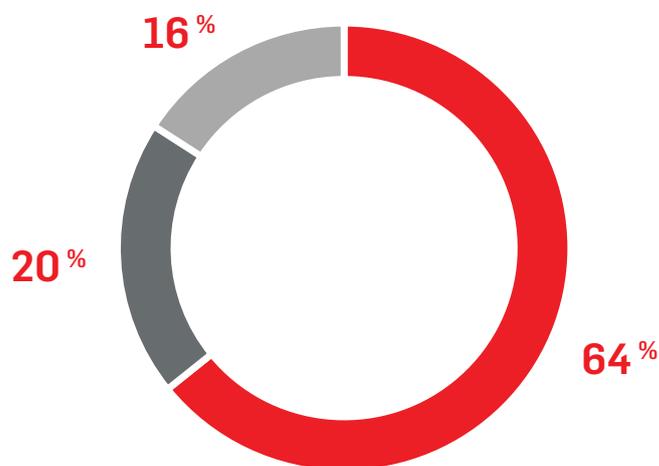
Euros

2020 2019

Surplus for the financial year

<i>Income from own activity</i>	3,855,911	3,890,651
Grants, donations, and legacies charged to the surplus for the financial year	3,855,911	3,890,651
<i>Costs of aid and other expenses</i>	(2,788,026)	(2,981,995)
Monetary aid	(2,788,026)	(2,981,995)
<i>Procurement</i>	-	(10,495)
<i>Personnel costs</i>	(688,553)	(271,183)
<i>Other operating costs</i>	(858,733)	(885,022)
<i>Surplus from the activity</i>	(479,401)	(258,044)
<i>Financial income and expense</i>	(3,637)	(2,855)
<i>Income from financial transactions</i>	(3,637)	(2,855)
<i>Pre-tax surplus</i>	(483,038)	(260,899)
<i>Taxes on profits</i>	-	-
<i>Surplus for the financial year</i>	(483,038)	(260,899)
<i>Total results. Changes in Equity</i>	(483,038)	(260,899)

DISTRIBUTION BY EXPENSE TYPE



● Monetary aid

● Other operating expenses

● Personnel costs



Fundación Cepsa

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