



- CONMEBOL -



2021 FINANCIAL REPORT

TABLE OF CONTENTS

2021 FINANCIAL REPORT



06	LETTER FROM THE PRESIDENT OF CONMEBOL
08	LETTER FROM THE PRESIDENT OF THE FINANCIAL COMMISSION
10	OPINION FROM PWC INDEPENDENT AUDITORS ON THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021
12	BALANCE SHEET AS OF DECEMBER 31, 2021
13	STATEMENT OF INCOME AND EXPENDITURES AS OF DECEMBER 31, 2021
14	STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY
15	CASH FLOW STATEMENT
16	NOTES TO THE FINANCIAL STATEMENTS
40	INTERNAL AUDIT REPORT
42	COMPLIANCE CERTIFICATES

2022 BUDGET



- 50**
ESTIMATED 2022 STATEMENT OF INCOME AND EXPENDITURES

- 52**
2022 BUDGET FOR PLANNED INVESTMENTS

- 53**
2022 DIRECT INVESTMENT IN FOOTBALL

- 54**
EVOLUTION OF CLUB TOURNAMENT PRIZES

- 55**
CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN CONMEBOL LIBERTADORES, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020 AND 2022

- 56**
CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN CONMEBOL SUDAMERICANA, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020 AND 2022

- 57**
CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN CONMEBOL RECOPA, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020 AND 2022

- 57**
CONTRIBUTIONS FROM CONMEBOL TO MEMBER ASSOCIATIONS DESTINED TO STRENGTHEN LOCAL TOURNAMENTS

- 57**
CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN CONMEBOL LIBERTADORES FEMENINA 2022

REPORTS FOR CONGRESS



- 60**
REPORT FROM THE COMPLIANCE AND AUDITING COMMISSION

- 61**
REPORT FROM THE FINANCIAL COMMISSION



Uruguay 1930
Argentina 1921
Brasil 1922
Uruguay 1923
Uruguay 1924

Uruguay 1934
Uruguay 1942
Argentina 1945
Argentina 1946
Argentina 1947

Uruguay 1950
Ferd 1955
Paraguay 1979
Uruguay 1983
Uruguay 1987

Chile 2015
Chile 2016
Brasil 2019

01

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40	INTERNAL AUDIT REPORT
42	COMPLIANCE CERTIFICATES

Financial strength and sporting objectives

In 2021, we continued to feel the economic effects of a pandemic that had already significantly impacted different social sectors. COVID-19 has been a determining factor in the world's current crisis, which has only aggravated with the international conflicts we are witnessing now. I am, however, pleased to inform you that the CONMEBOL has weathered the storm, and has shown admirable financial health and strength.

In this Report, you will find data, details and graphs that will allow you to fully understand how our organization behaved economically last year. I would like to note something in this brief introduction:

CONMEBOL will always prioritize the importance and sports transcendence of its tournaments or events over its return on investment or margins. Such was the case, for instance of the CONMEBOL Copa America 2021, which, in our opinion, met its objective: to offer South American national teams a first-level chance to prepare for the Qatar 2022 World Cup in a highly demanding competition. I could perhaps sum everything up in a phrase my father used to say to me since I was a child: "Glory has no price". And CONMEBOL wants world sports glory to return to its first home: South America.

I would like to thank the entire CONMEBOL team who has managed to overcome very challenging times with responsibility, creativity, and dedication.



Alejandro Domínguez W-S
President

South American Football Confederation

“ I could perhaps sum everything up in a phrase my father used to say to me since I was a child: “Glory has no price”. And CONMEBOL wants world sports glory to return to its first home: South America. ”



Dear friends,

This year brought challenges, learning and achievements for the great CONMEBOL family. Although we lived through a challenging year, our team showed what CONMEBOL is truly made of. Even though the effects of the COVID-19 pandemic continued to affect finances, CONMEBOL has carried out actions to mitigate this effect, prioritizing the health of our great family, and doing everything humanly possible so that the ball does not stop.

We closed the 2021 financial year with operating income of USD +450 million, of which 93.4% were directly reinvested. The solidity of our institution is more than guaranteed, with Total Assets of about USD 321 million, and total Net Worth of USD 123 million. Like every year, and ensuring transparency above all else, these figures have been audited by the renowned international auditing firm PricewaterHouseCoopers.

Without a doubt, one of the biggest challenges of 2021 came with the change of venue for the CONMEBOL Copa América, which was moved to Brazil only 13 days before the long-awaited competition began. The team managed to carry out another edition of the oldest competition in the world, beating records and closing with an exciting final between Argentina and Brazil. The change of venue for the CONMEBOL Copa América generated USD -6.7 million of sunk costs, and the absence of the public in the stadiums generated an impact that amounted to USD -49.9 million. In addition, CONMEBOL also had to cover costs associated with health protocol compliance, vaccination and others, which resulted in USD -2.3 million. Despite this, it was possible to reduce this impact and close fiscal year 2021 with a deficit of USD -22.7 million, an amount that will be partially covered by the balance of the contingency reserves constituted in the 2019 fiscal year, if the Congress approves it.

Both the CONMEBOL Copa América and the other CONMEBOL tournaments are prestigious and very well positioned in the commercial world. So much so that the Marketing Agreement with the IMG Agency, a world leader in sports, events and media, for the CONMEBOL Club Tournaments for the 2023-2026 cycle was renewed. This will be an important base on which we can continue to invest in the development and equity of the beautiful game.

By 2022, there is much to be achieved and we are more than ready to walk down this path, carrying our South American flag high, and promoting the development of our talent and our football throughout the world. With transparency and rigor as part of the management that we have been implementing and promoting in CONMEBOL, we will always aim to obtain results in favor of South American football, safeguarding and caring for the financial health of CONMEBOL.

Thank you very much.



Ramón Jesurún
President of the Financial Commission
South American Football Confederation

“With transparency and rigor as part of the management that we have been implementing and promoting in CONMEBOL, we will always aim to obtain results in favor of South American football, safeguarding and caring for the financial health of CONMEBOL.”



OPINION FROM PWC INDEPENDENT AUDITORS ON THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021



FREE TRANSLATION OF THE ORIGINAL REPORT IN SPANISH

REPORT OF THE INDEPENDENT AUDITORS

March 11, 2022

To the President and Members of the
South American Football Confederation – CONMEBOL

We have examined the attached financial statements corresponding to the South American Football Confederation (hereinafter “CONMEBOL”), which includes a Statement of Financial Position as of December 31, 2021 and 2020, and the corresponding statements of income and expenditures, changes in equity, and cash flow for the years then ended, as well as a summary of significant accounting policies and other explanatory notes.

Managerial responsibility for the financial statements

Management is responsible for the adequate preparation and presentation of the aforementioned financial statements in accordance with the standards of financial information issued by Consejo de Contadores Públicos del Paraguay (in English Paraguayan Public Accountants Council). This responsibility includes the design, implementation and maintenance of relevant internal controls related to the adequate preparation and presentation of the financial statements so that they are free from material mistakes due to fraud or error, the selection and application of appropriate accounting policies and the implementation of reasonable accounting estimates according to circumstances.

Auditor responsibility

Our responsibility consists of expressing an opinion regarding the aforementioned financial statements based on our audit.

Scope

We conducted our audit in accordance with auditing standards in force in Paraguay issued by Consejo de Contadores Públicos del Paraguay (in English Paraguayan Public Accountants Council). Such standards require that we fulfill ethical requirements and plan and execute the audit with the objective to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence the amounts and disclosures in the financial statements. The selected procedures depend on the auditor's judgment, including the risk assessment of material misstatement of the financial statements, due to fraud or error. When implementing these risk assessments, the auditor considers relevant internal controls related to the adequate preparation and presentation of the Entity's financial statements so as to design auditing procedures that are appropriate within the circumstances, but not with the purpose to express an opinion with regards to the effectiveness of the Entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We consider that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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Asunción, Paraguay, T: +595(21)418-8000, F: +595(21)418-8005, www.pwc.com/py*

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Opinion

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of CONMEBOL, as of December 31 2021 and 2020, the income and expenditures of their operations, the changes in equity, and cash flows for the years then ended, in accordance with the standards of financial information issued by Consejo de Contadores Públicos del Paraguay (in English Paraguayan Public Accountants Council).

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Gastón Scotover
Partner

A handwritten signature in blue ink, appearing to read 'Gastón Scotover', is written over the printed name and title.

BALANCE SHEET AS OF DECEMBER 31, 2021



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Asunción,
11 MAR 2022

3

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FREE TRANSLATION OF THE ORIGINAL STATEMENT IN SPANISH

STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31 2021 (Presented with comparative figures as of December 31, 2020)

ASSETS	Notes	2021	2020
Current Assets		USD	USD
Cash and Cash Equivalents	3	36,458,900	67,018,185
Financial Investments	4	83,174,681	101,210,382
Accounts Receivable	5	91,927,826	130,055,810
Advance Payments	6	6,601,543	22,705,514
Other Assets	7	4,072,323	9,100,981
Total Current Assets		222,235,273	330,090,872
Non-Current Assets			
Accounts Receivable	5	3,206,611	-
Advance Payments	6	8,937,067	-
Property, Plant and Equipment	8	76,717,232	77,380,675
Restricted Reserves Funds	9	9,999,941	10,189,411
Other Assets		100,123	179,390
Total Non-Current Assets		98,960,974	87,749,476
TOTAL ASSETS		321,196,247	417,840,348
LIABILITIES			
Current Liabilities			
Accounts Payable for Tournaments	10	18,670,900	54,397,762
Providers and Other Accounts Payable	11	31,281,601	38,614,910
Fiscal and Labour Debt	12	304,855	258,973
Deferred Income	13	136,662,479	167,426,454
Total Current Liabilities		186,919,835	260,698,099
Non-Current Liabilities			
Contingency Provisions	14	11,627,842	11,765,191
Total Non-Current Liabilities		11,627,842	11,765,191
TOTAL LIABILITIES		198,547,677	272,463,290
NET EQUITY			
Technical Revaluation	8	35,173,363	35,173,363
Statutory Reserve	15	12,544,538	27,000,000
Accumulated Profit and Loss Balance		97,659,157	97,659,157
Fiscal Year's Profit and Loss Balance		(22,728,488)	(14,455,462)
Total Net Equity		122,648,570	145,377,058
TOTAL LIABILITIES AND NET EQUITY		321,196,247	417,840,348

The attached notes 1 to 30 are an integral part of these Financial Statements.

Confederación Sudamericana de Fútbol

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STATEMENT OF INCOME AND EXPENDITURES AS OF DECEMBER 31, 2021



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4

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FREE TRANSLATION OF THE ORIGINAL STATEMENT IN SPANISH

STATEMENT OF INCOME AND EXPENDITURES CORRESPONDING TO THE FISCAL YEAR ENDING ON DECEMBER 31, 2021 (Presented with comparative figures with the fiscal year ending on December 31, 2020)

	Notes	Fiscal Year ending on December 31,	
		2021 USD	2020 (*) USD
Income from Tournaments	16 a)	449,648,731	325,536,078
Other Income	17	818,067	4,328,994
Total Operating Income		450,466,798	329,865,072
Tournament Organization	16 b)	(358,980,319)	(253,369,573)
Council and Commissions	18	(8,968,691)	(13,907,278)
Commercialization and Marketing	19	(68,928,192)	(42,367,731)
Other Competitions and Development	20	(9,704,094)	(23,113,569)
Administration Expenditures	21	(16,487,861)	(14,830,205)
Taxes and Withholdings	22	(3,130,093)	(3,530,649)
Total Operating Expenditures		(466,199,250)	(351,119,005)
Operating Results		(15,732,452)	(21,253,933)
FIFA Gate Recovery	27	2,156,702	38,371,703
Income re-exposure	28	-	(20,149,545)
Expenditures related to COVID-19	29	(8,894,336)	(11,292,554)
Total Income/Expenditures refunds and COVID effect		(6,737,634)	6,929,604
Earnings before Depreciations / Amortizations		(22,470,086)	(14,324,329)
Depreciation and Amortization	23	(1,210,367)	(2,298,752)
Operating Income		(23,680,453)	(16,623,081)
Net Financial Results	24	976,943	2,180,679
Earnings Before Taxes		(22,703,510)	(14,442,402)
Income Tax	26	(24,978)	(13,060)
FISCAL YEAR'S INCOME		(22,728,488)	(14,455,462)

(*) Certain numbers have been reclassified for comparative purposes.

The attached notes 1 to 30 are an integral part of these Financial Statements.

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Dream big.

STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

5



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FÚTBOL DESDE 1916

FREE TRANSLATION OF THE ORIGINAL STATEMENT IN SPANISH

STATEMENT OF CHANGES IN EQUITY AS OF DECEMBER 31, 2021
(Presented with comparative figures with the fiscal year ending on December 31, 2020)
(Expressed in USD)

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	Technical Revaluation	Statutory Reserve	Statutory Reserve Ad-Referendum	Fiscal Year's Accumulated Income	Net Equity
Balance as of January 1, 2020	31,949,178	-	27,000,000	96,484,762	156,608,335
Technical Revaluation - Net - Note 2 b.	3,224,185	-	-	-	3,224,185
Transfer of Accumulated Income	-	-	-	1,174,395	(1,174,395)
Fiscal Year's Income	-	-	-	(14,455,462)	(14,455,462)
Application/Reversal of Statutory Reserve - Note 15	-	27,000,000	(27,000,000)	-	-
Balance as of December 31, 2020	35,173,363	27,000,000	-	97,659,157	145,377,058
Application/Reversal of Statutory Reserve - Note 15	-	(14,455,462)	-	-	-
Transfer of Accumulated Income	-	-	-	14,455,462	-
Technical Revaluation - Net - Note 2 b.	-	-	-	-	-
Fiscal Year's Income	-	-	-	(22,728,488)	(22,728,488)
Balance as of December 31, 2021	35,173,363	12,544,538	-	97,659,157	122,648,570

The attached notes 1 to 30 are an integral part of these Financial Statements.

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CASH FLOW STATEMENT



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6

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STATEMENT OF CASH FLOW
CORRESPONDING TO THE FISCAL YEAR ENDING AS OF DECEMBER 31, 2021
(Presented with comparative figures with the fiscal year ending on December 31, 2020)

	December 31	
	2021	2020
CASH FLOW FROM OPERATING ACTIVITIES		
Income from Tournaments	415,478,598	210,099,242
Deferred Income from Tournaments	36,741,280	18,117,250
Income from FIFA Gate Recovery	4,349,720	52,581,635
Expenditures from Tournaments, Competitions and Development	(476,902,900)	(276,666,991)
Cash Generated/Used for Other Activities	(24,454,681)	(22,718,304)
Tax Payment	(3,113,923)	(3,297,554)
NET CASH FROM OPERATING ACTIVITIES	(47,901,906)	(21,884,722)
CASH FLOW FROM INVESTMENT ACTIVITIES		
Net Increase/Decrease from Temporary Investments	17,842,682	10,601,641
Net Decrease from Property, Plant, Equipment and Investment	(500,061)	(473,232)
NET CASH FROM INVESTMENT ACTIVITIES	17,342,621	10,128,409
Increase in Cash and Cash Equivalents	(30,559,285)	(11,756,313)
Cash and Cash Equivalents at the Start of the Fiscal Year	67,018,185	78,774,498
CASH AND CASH EQUIVALENTS AT THE END OF THE FISCAL YEAR	36,458,900	67,018,185

The attached notes 1 to 30 are an integral part of these Financial Statements.

NOTES TO THE FINANCIAL STATEMENTS



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7

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FREE TRANSLATION OF THE ORIGINAL STATEMENT IN SPANISH

NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2021
(Presented with comparative figures to December 31, 2020)

NOTE 1 – INSTITUTIONAL INFORMATION

The South American Football Confederation (hereinafter "CONMEBOL"), established on July 9, 1916, is a non-profit, Private Law Civil Association, constituted by the national football associations of South America (member associations), members of the Fédération Internationale de Football Association (FIFA).

As per its legal status in accordance with its headquarters' legislation, the CONMEBOL is a limited capacity association ruled by Title II of the Paraguayan Civil Code and the Paraguayan Sports Law. Its permanent headquarters are based in the city of Luque (Greater Asunción), in the Republic of Paraguay.

CONMEBOL's new statutes, adapted to FIFA's guidelines, were approved in the Extraordinary Congress carried out in the city of Paris, France on June 4, 2019.

FIFA recognizes that CONMEBOL is the only Confederation constituted by its member associations in South America. Consequently, CONMEBOL is authorized exclusively by FIFA to direct and control the region's football (Art. 22 FIFA Statutes).

CONMEBOL's objectives are:

- a) To direct, organize, and order all issues related to South American football;
- b) To promote football in South America respecting human rights, in the spirit of peace, comprehension and fair play, guaranteeing that there is no discrimination of an individual or group of people for political, gender, religion, race, ethnic origin, nationality or any other reason;
- c) To guarantee neutrality in political and religious affairs;
- d) To encourage the development of football in all of its categories, particularly grassroots football, women's football, beach soccer and futsal;
- e) To create, approve, organize and direct matches, competitions and international tournaments in South America in all football categories, being the primal owner of all their rights;
- f) To promote the integrity, ethical behaviour and sportsmanship with the purpose to prevent that methods or practices, such as corruption, doping, or the manipulation of matches may put the integrity of encounters, tournaments, competitions, players, officials, clubs and Member Associations in danger, or give way to abuse in the field of football;
- g) To ensure that international competitions organized by the Confederation are developed without violent or inappropriate behaviours that may endanger the physical integrity of people, fans, and the public;
- h) To ensure that sports values always prevail over commercial interests;
- i) To promote unity among Member Associations in issues related to South American and world football, being CONMEBOL the representative voice;
- j) To safeguard the Member Associations' and their fans' general interests from interventions in their internal affairs;
- k) To maintain good relations with FIFA and cooperate with it and other confederations recognized by it;

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8

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- l) To ensure that their representatives at FIFA loyally defend the interests of association football globally and South American football in particular;
- m) To resolve any disputes that may rise among Member Associations and support them in any affair upon their request;
- n) To ensure that their Member Associations, and their affiliated clubs are respected, as well as the rest of the natural and legal persons directly or indirectly submitted to the jurisdiction of a Member Association (Leagues, Regional Federations, officials, players, coaches, referees, etc.) respect the basic principles and obligations stated and/or reflected in CONMEBOL's and FIFA's regulations. For this, CONMEBOL may adopt, by means of its competent bodies (Council and Disciplinary Authorities), the corrective and punitive measures that may be deemed necessary, including disciplinary measures, with both national and international effects;
- o) To ensure that the principle of non-interference by third parties, and the principle of independence are applied at CONMEBOL;

Member Associations

- Argentinian Football Association
- Paraguayan Football Association
- Uruguayan Football Association
- Brazilian Football Association
- Bolivian Football Association
- Colombian Football Association
- Ecuadorian Football Association
- Chilean Football Association
- Peruvian Football Association
- Venezuelan Football Association

Governing and Representative Bodies

- The Congress
- The Council
- The Emergency Council
- The Presidency
- Eight Permanent Commissions
- Three Judicial Organs

Council Composition

- A President.
- Three Vice-Presidents, which will be elected by the Congress from amongst the CONMEBOL's Member Associations' Presidents. The Vice-Presidents shall be ordered from first to third.
- Seven Directors: who correspond with the CONMEBOL's Member Associations' Presidents who are not occupying the position of Vice-President.

CONMEBOL's current administration, following good governance, ethics, social responsibility and transparency standards, has established the CONMEBOL Pillars: i) **Leading Institution**; ii) **Clear Rules**; and iii) **Reinvesting in Football**. See Note 27.

COMPETITIONS AND TOURNAMENTS

The international competitions and tournaments developed, created, approved, organized and directed by CONMEBOL in South America in all football categories are:

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9

CONMEBOL COPA AMÉRICA


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The oldest continental tournament in the world: CONMEBOL COPA AMÉRICA is a pioneer in national team competitions worldwide.

The first edition of the CONMEBOL COPA AMÉRICA took place in 1916 in Buenos Aires, thanks to the Argentinian Football Association, who sent neighbouring associations that had been created by then (Chile, Uruguay and Brazil), regulations for a tournament to be organized to commemorate 100 years of independence of the Republic of Argentina. This is how the more than 100 years of South American football glory began.

The last CONMEBOL COPA AMÉRICA was held in Brazil, in 2021.

As an exception, CONMEBOL COPA AMÉRICA's last edition was scheduled for 2020, the first one held with shared host countries, Argentina and Colombia, but due to the COVID-19 pandemic, it was postponed until 2021.

With CONMEBOL COPA AMÉRICA's 2021 edition, CONMEBOL will unify calendars with other confederations, mainly UEFA's.

As of 2020 (with 2021 being an exception) the CONMEBOL COPA AMÉRICA will take place every 4 years, always on even years. Next edition will take place on 2024.

CONMEBOL LIBERTADORES

The CONMEBOL LIBERTADORES, thus named in honor of the heroes who built the foundations for the creation of the South American nations, is considered the club level South American football tournament par excellence. Clubs classify from CONMEBOL's 10 Member Associations, and it has been disputed since 1960.

Since the 2019 edition of the CONMEBOL LIBERTADORES, the double-legged finals format was modified into a Single Final. This decision was taken in order to meet the institution's strategic objective of promoting South American football sports development by means of greater resources, greater investment, and better standards at all levels.

The winner of this competition disputes the CONMEBOL RECOPA and the FIFA Club World Cup.

CONMEBOL SUDAMERICANA

The CONMEBOL SUDAMERICANA is a club level tournament organized by CONMEBOL, which began in 2002. Since the 2019 edition of the CONMEBOL SUDAMERICANA, the double-legged finals format was modified into a Single Final. This decision was taken in order to meet the institution's strategic objective of promoting South American football sports development by means of greater resources, greater investment, and better standards at all levels.

The CONMEBOL SUDAMERICANA champion wins the right to play in the CONMEBOL RECOPA against the champion of the CONMEBOL LIBERTADORES.

CONMEBOL RECOPA

The CONMEBOL RECOPA is a competition organized by CONMEBOL. It is disputed annually, between the champions of the CONMEBOL LIBERTADORES and the CONMEBOL SUDAMERICANA, in double-legged matches.

The CONMEBOL RECOPA is carried out every year since 1989 and has had 29 editions.

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Other tournaments

Besides the aforementioned tournaments, the CONMEBOL is in charge of the following international competitions and tournaments:

- CONMEBOL Pre-Olympic U-23
- CONMEBOL Libertadores U-20
- Men's CONMEBOL Sudamericano U-20
- Men's CONMEBOL Sudamericano U-17
- Men's CONMEBOL Sudamericano U-15
- Women's CONMEBOL Copa América
- Women's CONMEBOL Sudamericano U-20
- Women's CONMEBOL Sudamericano U-17
- Women's CONMEBOL Libertadores
- Futsal CONMEBOL Libertadores
- Futsal CONMEBOL Copa América
- Futsal CONMEBOL Qualifiers
- Futsal CONMEBOL Sudamericano U-20
- Futsal CONMEBOL Sudamericano U-17
- Women's Futsal CONMEBOL Copa América
- Women's Futsal CONMEBOL Sudamericano U-20
- Women's Futsal CONMEBOL Libertadores
- Beach Soccer CONMEBOL Libertadores
- Beach Soccer CONMEBOL Copa América
- Beach Soccer CONMEBOL Sudamericano U-20
- Beach Soccer CONMEBOL Qualifiers.

NOTE 2 – SUMMARY OF THE MAIN ACCOUNTING POLICIES

Hereafter is a summary of the most significant accounting policies applied by the institution.

a. Foundations for preparation and presentation

The financial statements as a whole have been prepared following the standards of financial information issued by the Paraguayan Public Accountants Council, on the basis of historical costs, except for the case of property, plant and equipment balances as explained in this note's point **b**.

The Paraguayan Public Accountants Council's accounting standards do not include conversion standards to a currency that is different to the functional currency. The CONMEBOL's financial statements in the local currency (Guaranies) are prepared in order to fulfil the legal fiscal aspects as well as other general uses. These financial statements do not include financial information in the local currency.

b. Property, plant and equipment

These goods are exposed at their historical costs. CONMEBOL has carried out, during the 2020 fiscal year, a technical revaluation of the properties included in this item. The valuation method has been carried out in accordance with the pertinent expert procedures, with appraisal values corresponding to the market price at the date of execution. The valuation calculation was carried out by Eng. Blas Pessolani. The net increase for technical revaluation is credited to the corresponding equity reserve. See Note 8.

Improvement costs that extend the goods' lifespan or increase their productive capacity are allocated to the asset's corresponding accounts. Maintenance expenses are charged to the results.

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Asunción,
11 MAR 2022

11

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Depreciation is calculated using the straight-line method, applying enough annual rates in order to extinguish their value towards the end of their estimated lifespan.

c. Accounting Estimates

Preparing these accounting statements require that CONMEBOL's management carry out certain estimates and scenarios that affect the balances of assets and liabilities, the exposure of contingencies, and recognition of income and expenditures. Assets and liabilities are recognized in the financial statements when it is likely that future economic benefits flow towards or from the Institution, and that the different line items have a cost or value that can be reliably measured.

Should these estimates and scenarios, which are based on the Institution's Administration's best criteria at the date of these financial statements, be modified in the future with regards to current circumstances, the original estimates and scenarios shall be correspondingly modified at the date in which said changes take place.

The main estimates related to the financial statements refer to the forecasts regarding assets and risks on credits and accounts receivable, depreciation of property, plan and equipment, amortization of deferred charges, contingency forecasts, provisions and deferred income.

d. Forecasts for accounts receivable of doubtful recovery

Forecasts for accounts receivable of doubtful recovery are determined at the end of the year based on the analysis of said accounts receivable carried out with the purpose of determining their unrecoverable portion.

e. Financial investments

Financial investments are valued at their cost value in addition to the accrued interests payable at the end of each fiscal year, which should not in any case exceed the probable value of their implementation.

f. Recognition of income and expenditures

Diffusion, sponsorship and promotion agreements

CONMEBOL maintained commercial agreements with television networks, cable broadcasting, digital platforms, sponsors and others related to broadcasting and sponsorship rights, mainly related to CONMEBOL COPA AMÉRICA, CONMEBOL LIBERTADORES, CONMEBOL SUDAMERICANA, CONMEBOL RECOPA tournaments and other tournaments organized and directed by the Institution.

Many of these agreements last many years, and anticipate fixed annual payments for diffusion, sponsorship and promotion licenses. Incomes coming from each agreement are recognized in the period in which the competition is held.

Incomes received with anticipation are registered as deferred incomes within the Institution's financial statements. Deferred incomes represent received but not accrued incomes at the end of the fiscal year. See Note 13.

FIFA programs funds

FIFA grants financial aid to CONMEBOL, and through this, to its Member Associations, to support their mission to organize and promote competitions as well as the development of football within the region's jurisdiction.



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Asunción,

11 MAR 2022

12

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FIFA's funding is recognized by CONMEBOL as an income while said funds are being applied. The use of financial aid funds is allocated to the cost of specific activities, mainly related to the promotion of tournaments and development, whether they are at the Confederation's expense or its Member Associations, and are recognized in the statements as the payments are carried out.

Annual fees for affiliation, club inscription in tournaments, and fines

Member Associations' annual fees are recognized during the calendar year. Club inscriptions are recognized at the start of the club's participation in the tournament, and fines based on tournament matches are recognized as income as they happen.

Other incomes and expenditures

The remaining income and expenditures are recognized according to their accrual.

Expenditures that can be identified as a tournament, activity, specific program or support service, are directly charged to that tournament, activity, specific program or support service and are reflected as such.

The South American Football Confederation has developed investments with the vision to diversify its own Income, with the construction of a Hotel and Convention Centre. In accordance with the contract signed with the Company BOURBON HOSPITALIDAD S.A., with duration of 25 years starting May 25, 2011, the latter holds a concession for the administration and development of the business and the economic benefits that may result are divided 50% between the parties.

g. Cash and cash equivalents

For the preparation of the statement of cash flow, the following are considered as cash and cash equivalents: cash balances, cash available in bank accounts and all high liquidity investments. See Note 3.

h. Income tax

Law 6.380/19 – Modernization and Simplification of the National Tax System, establishes that non-profit entities that carry out any activity that is affected by the taxes in force in the new Law, when such acts have a permanent and business nature, will be subject to the taxes that affect exclusively said activities, being exempt from their remaining activities.

In fulfilment of the referred fiscal provisions, CONMEBOL carries out the payment of the Income Tax applying a 10% rate over taxable income; the determined tax is charged to the year's balance. The taxable income is calculated in accordance with fiscal guidelines that establish which items are included or excluded, and the recognition of possible charges or income originated by applying deferred taxes. The annual adjustment to asset balances for assets and liabilities for deferred taxes is included as part of income tax within the statement of income and expenditures. See Note 26.

i. Severance pay

Severance payments are included in the statements at their moment of payment.

j. Going concern

CONMEBOL has the reasonable expectation to count with sufficient resources to continue operating in the future. For this reason, it has adopted the accounting principle of going concern when preparing these present financial statements.



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Asunción,

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13

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k. Related parties

Balances with related parties have been valued according to conditions agreed among the involved parties. See Note 25.

l. Statutory reserve

CONMEBOL can annually allocate part of the fiscal year's surplus to the statutory reserve, in order to guarantee the fulfilment of statutory responsibilities and financially shield it against unexpected events and risks. See Note 15.

NOTE 3 - CASH AND CASH EQUIVALENTS

The item's composition as of December 31, 2021 and 2020 is described below:

	2021 USD	2020 USD
Cash	11,756	11,970
Banks Available – Checking Accounts	36,447,144	67,006,215
Total	36,458,900	67,018,185

NOTE 4 – FINANCIAL INVESTMENTS

The item's composition as of December 31, 2021 and 2020 is described below:

	2021 USD	2020 USD
Certificates of Deposit and term investments and fixed income – Foreign	83,000,000	72,500,000
Payable Accrued Interests on Certificates of Deposit /Fixed term	174,681	430,904
Trust - FIFA Gate Restitutions (*)	-	12,494,783
Mirabaud Bank - FIFA Gate Restitutions (*)	-	15,784,695
Total	83,174,681	101,210,382

(*) Incorporates accrued interests

CONMEBOL's commercial cycles are four yearly, the advances delivered by clients at the beginning of the 2019-2022 cycle, as well as other availability surpluses are applied in term investments and fixed income.

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11 MAR 2022

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NOTE 5 – ACCOUNTS RECEIVABLE

The item's composition as of December 31, 2021 and 2020 is described below:

CURRENT

	2021 USD	2020 USD
Member Associations, FIFA and related parts - Note 25	909,382	600,506
Accounts receivable	91,178,045	269,648,325
Allowance for uncollectible accounts	(159,601)	(140,193,021)
Total	91,927,826	130,055,810

NON-CURRENT

	2021 USD	2020 USD
Accounts receivable Lawsuits	3,206,611	-
Total	3,206,611	-

NOTE 6 – ADVANCE PAYMENTS

The item's composition as of December 31, 2021 and 2020 is described below:

CURRENT

	2021 USD	2020 USD
Advance payments to Member Associations - Note 25	6,112,500	22,700,000
Advance payments to Providers	489,043	5,514
Total	6,601,543	22,705,514

NON-CURRENT

	2021 USD	2020 USD
Advance payments to Member Associations - Note 25	8,000,000	-
Advance payments to Providers	937,067	-
Total	8,937,067	-

CONMEBOL has advanced resources to Member Associations related to CONMEBOL Copa América 2024.



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15

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NOTE 7 – OTHER ASSETS

The item's composition as of December 31, 2021 and 2020 is described below:

	2021	2020
	USD	USD
Comissions for Comercial Rights Sales to Accrue	2,766,286	5,562,950
Competitions Expenses to Accrue	467,143	2,784,169
Materials and Consumables in Storage	634,936	535,880
Other Assets to Accrue	116,975	124,588
Fiscal Credit	86,983	93,394
Total	4,072,323	9,100,981

NOTE 8 – PROPERTY, PLANT AND EQUIPMENT

The item's composition as of December 31, 2021 and 2020 is described below:

	2021	2020
	USD	USD
Headquarters (*)	23,431,731	20,056,596
Museum and Convention Centre (*)	32,430,198	32,382,298
Hotel Bourbon (*)	31,441,177	31,441,177
Real Estate (*)	2,451,924	2,451,924
Furniture and Supplies	1,586,365	873,918
Computer Equipment	982,458	563,906
Vehicles	610,198	430,204
Machinery and Equipment	482,648	37,777
Facilities	336,496	336,496
Football pitch	263,575	263,575
Ongoing works contracts (**)	16,599	4,727,807
Subtotal	94,033,369	93,565,678
(-) Accumulated Depreciation	(17,316,137)	(16,185,003)
Total	76,717,232	77,380,675

(*) Corresponding to buildings and land. The land expropriated by the State was deactivated in 2020, see note 27. In 2020, a technical revaluation of constructions and land has been carried out based on an appraisal carried out by Eng. Blas Pessolani, the appraisal values correspond to the market value at grant date.

(**) Corresponding to the project "Referee Technological Training Centre" and the headquarters' remodelling works, carried out in 2021.

As of December 31, 2021, certain real estate properities corresponding to this item have been seized by court order related to labour lawsuits. CONMEBOL estimates that the allowances established as of December 31, 2021 are sufficient to cover the losses that could originate in the aforementioned lawsuits, which is why such embargoes may be lifted. See also note 14.



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Asunción,
11 MAR 2022

16

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NOTE 9 – RESTRICTED FUNDS

The item's composition as of December 31, 2021 and 2020 is described below:

	2021 USD	2020 USD
Restricted Bank Balances		
Banco Nacional de Fomento – Judicial Deposit	-	169,837
Banco Continental S.A.E.C.A. – Embargo	-	19,593
Banco Santander S.A. – Pledged	9,999,941	9,999,981
Total	9,999,941	10,189,411

NOTE 10 – ACCOUNTS PAYABLE FOR TOURNAMENTS

The item's composition as of December 31, 2021 and 2020 is described below:

	2021 USD	2020 USD
Accounts Payable - Note 25	18,652,650	54,386,373
Match Officials	18,250	11,389
Total	18,670,900	54,397,762

Prizes corresponding to season 2020 (semifinals and finals), corresponding to CONMEBOL Libertadores and a CONMEBOL Sudamericana, which took place in 2021, were paid in 2021.

NOTE 11 – PROVIDERS AND OTHER ACCOUNTS PAYABLE

The item's composition as of December 31, 2021 and 2020 is described below:

	2021 USD	2020 USD
Provisions for Services	26,975,874	29,522,353
Council, Presidency and Legal Office - Note 25	-	4,292,063
Bonus Payable	2,400,000	2,565,000
Committee Expenditures	1,236,210	1,236,210
National Providers	271,476	722,516
Representation Expenditures	293,484	198,000
Others	104,557	78,768
Total	31,281,601	38,614,910



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Asunción,

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17

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NOTE 12 - FISCAL AND LABOR DEBT

The item's composition as of December 31, 2021 and 2020 is described below:

	2021 USD	2020 USD
Foreign Providers' Tax Retention	170,372	152,278
Social Security Contributions and Retention	102,742	91,598
Corporate Income Tax	24,978	13,842
Value Added Tax	6,763	1,255
Total	304,855	258,973

NOTE 13 – DEFERRED INCOME

The item's composition as of December 31, 2021 and 2020 is described below:

	2021 USD	2020 USD
Commercial Rights to accrue	127,742,655	162,254,805
Unaccrued Income - Note 25	8,919,824	5,171,649
Total	136,662,479	167,426,454

NOTE 14 – CONTINGENCY PROVISIONS

In order to improve our financial statements' exposure, as of December 31, 2020 and 2021, CONMEBOL has established to disclose the amounts recorded as allowances for possible contingencies as well as the amounts claimed for said lawsuits in the notes to the financial statements,.

As of December 31, 2021, the amount claimed for labor, civil and other lawsuits against CONMEBOL catalogued as probable and/or possible, amount to USD 20,062,358. These began in 2019. Based on the opinion of our legal advisors, CONMEBOL has established allowances as of December 31, 2021 for a total value of USD 11,627,842 (USD 11,765,191 as of December 31, 2020).

The future results of the aforementioned lawsuits may vary depending on their progress.

As of December 31, 2021, there are no other contingent situations or claims that could result in the generation of additional obligations to those recorded in CONMEBOL's financial statements.

NOTE 15 – CONSTITUTION OF STATUTORY RESERVES

As of December 31, 2019, CONMEBOL has constituted a statutory reserve - ad referendum-, in order to face future obligations that may arise from the organization of tournaments. The constitution of said reserve was approved by the CONMEBOL Congress, as is stated in its April 2, 2020 minutes. See note 2.I.

CONMEBOL's 74th Ordinary Congress approved the compensation of the deficit recorded in the Statement of Income and Expenditures as of December 31, 2020.



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18

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NOTE 16 – INCOME AND EXPENDITURES BY TOURNAMENT

The composition of CONMEBOL's Income and Expenditures by Tournament is described below:

	Fiscal Year ending on December 31,	
	2021	2020
Incomes	USD	USD
National Team Competitions (*)	76,037,591	1,095,340
Clumb Competitions (*)	365,047,313	310,476,408
FIFA Funds	8,498,676	13,412,259
Licenses, Cost Recovery, Affiliation	65,151	552,071
Total	449,648,731	325,536,078

(*) Includes income related to broadcasting rights, sponsorship, licenses and ticket offices.

The Single Finals 2021 edition were carried out with a public again, contrary to the 2020 edition, which had no fans present due to COVID-19; said situation led to a decreased income for ticketing sales of approximately USD 10,000,0000.

COVID-19 forced CONMEBOL to reschedule its main club competitions. However, it fulfilled its obligation to their rightsholders to hold matches. Notwithstanding, two of them unilaterally terminated their contracts, resulting in an income decrease. See note 29.

CONMEBOL Copa América 2020, which was carried out in 2021 and initially planned to take place in Argentina and Colombia, was held in Brazil due to sanitary and social issues. This also had a negative impact on the competition's budget. See note 29.

Expenditures per Tournament	Fiscal Year ending on December 31,	
	2021	2020
	USD	USD
CONMEBOL Copa América - 2019	5,551	(992,051)
CONMEBOL Copa América - 2021	74,277,854	-
CONMEBOL Libertadores	193,907,870	184,427,339
CONMEBOL Sudamericana	79,137,860	58,985,145
Other Tournaments	11,651,184	10,949,140
Total	358,980,319	253,369,573

Sanitary issues related to the organization of the CONMEBOL Copa América 2021, as well as the social conflicts occurring at the time, led to the inclusion of extra costs in the competition's budget.



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NOTE 17 – OTHER INCOMES

Corresponds to income from other items registered by CONMEBOL, which are described below:

	Fiscal Year ending on December 31,	
	2021 USD	2020 USD
MOPC Expropriation – Note 27	-	2,654,135
Copa América 2019 Uncollectable Recovery	105,000	1,220,000
Miscellaneous Income	258,428	278,416
<i>Evolución Educación</i>	333,791	143,327
Hotel Bourbon Income	120,848	33,116
Total	818,067	4,328,994

NOTE 18 – COUNCIL AND COMMISSION EXPENDITURES

Balance composition corresponding to CONMEBOL Council and Commission expenditures are described below:

	Fiscal Year ending on December 31,	
	2021 USD	2020 USD
Representations and Congresses	8,594,151	13,627,805
Permanent Commissions	374,540	279,473
Total	8,968,691	13,907,278

NOTE 19 - COMMERCIALIZATION AND MARKETING EXPENDITURES

Balance composition corresponding to Commercialization and Marketing Expenditures are described below:

	Fiscal Year ending on December 31,	
	2021 USD	2020 USD
Commissions for Sales of Rights	42,739,419	31,005,867
Sports Events Productions	17,188,419	8,987,441
Professional Fees	4,985,035	1,860,323
Airfare	117,569	39,366
Others	665,874	248,014
Foreign Taxes on Rights	3,231,876	226,720
Total	68,928,192	42,367,731

Commercialization and marketing expenditures include costs related to the CONMEBOL Copa América 2021 and Single Finals. The 2020 Single Finals edition took place without a public due to COVID-19.



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20

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NOTE 20 - OTHER COMPETITION AND DEVELOPMENT EXPENDITURES

The composition of CONMEBOL expenditures for Other Competitions and Development is described below:

	Fiscal Year ending on December 31,	
	2021 USD	2020 USD
Associations' Development (*)	4,358,204	16,941,914
Subsidies for Club Charter Flights – COVID-19 (*)	-	2,000,000
Women's and Men's Development League – National Phase Development Department	(13,443)	1,271,925
Training Seminar for Member Associations	782,339	924,495
Women's and Men's Development League – Regional Phase	491,802	466,162
Operating Funds FM Clubs Licenses, Licensing Officer, Coaching Licenses	1,739,004	460,506
VAR Support Program and Referee Courses – Development	392,679	252,728
Men's Beach Soccer CONMEBOL Libertadores	-	209,750
Disney Cup	109,881	140,000
Women's South American Football League U -19	86,000	80,343
Operating Fund Futsal and Beach Soccer	500	80,263
<i>Evolución Educación</i>	159,858	80,000
Technical Development	398,181	72,596
Women's Football Development	442,503	62,739
Football pitch building	84,609	45,926
Project Impact Evaluation Consulting in Member Associations	136,460	38,148
Grassroots Football Consulting	49,434	31,749
Scholarships for Men and Women	27,300	26,163
Clothing for Development Courses	7,162	17,504
Women's CONMEBOL Libertadores	75,434	9,701
South American Beach Soccer League	204,187	-
South American Futsal League	-	(49,521)
South American Futsal League U-19	-	(49,522)
	172,000	-
Total	9,704,094	23,113,569

(*) Includes support offered in 2020 to Member Associations with FIFA Funds for OVID-19.

NOTE 21 - ADMINISTRATION EXPENDITURES

The composition of CONMEBOL's Administration Expenditures is described below:

	Fiscal Year ending on December 31,	
	2021 USD	2020 USD
Staff-related Expenditures	9,085,314	6,666,834
Professional Fees	2,668,853	5,034,770
Legal Fees and Advice	3,310,241	2,703,249
Other Administration Expenditures	652,429	777,783
Donations and Contributions	35,790	461,688
Maintenance and Repair Costs	353,020	295,488
Security and Vigilance	232,589	231,614
Basic Services	93,083	96,340
Airfare	30,911	66,557
Fiscal Year Forecast / Reversal	25,631	(1,504,118)
Total	16,487,861	14,830,205

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Asunción,

11 MAR 2022

21

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NOTE 22 – TAXES AND WITHHOLDINGS

Expenditure composition related to CONMEBOL's Taxes and Withholdings are described below:

	Fiscal Year ending on December 31,	
	2021 USD	2020 USD
Local Taxes, Fees and Contributions	1,862,392	2,556,369
Non-Resident Provider Withholdings	1,267,701	974,280
Total	3,130,093	3,530,649

NOTE 23 - DEPRECIATION AND AMORTIZATION

Depreciations and Amortizations amount to:

	Fiscal Year ending on December 31,	
	2021 USD	2020 USD
Depreciations and Amortizations	1,210,367	2,298,752
Total	1,210,367	2,298,752

NOTE 24 – FINANCIAL INCOME/EXPENDITURES

The net effect from financial operations is the following:

	Fiscal Year ending on December 31,	
	2021 USD	2020 USD
Earned Interests	1,355,531	2,659,253
Net Result from Exchange Rate Difference	(54,866)	(170,734)
Banking Fees	(323,722)	(307,840)
Total	976,943	2,180,679



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22

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NOTA 24 – INGRESOS / EGRESOS FINANCIEROS

El efecto neto por operaciones financieras surge de los siguientes conceptos:

	Por el ejercicio concluido el 31 de diciembre de	
	2021	2020
	USD	USD
Intereses Ganados	1.355.531	2.659.253
Resultado Neto por Diferencia de Cambio	(54.866)	(170.734)
Gastos Bancarios	(323.722)	(307.840)
Total	976.943	2.180.679



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11 MAR 2022

23

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As of December 31, 2021 and 2020, the following transactions were carried out with related parties:

Ingresos (*)	Fiscal Year ending on December 31,	
	In USD 2021	In USD 2020
Argentinian Football Association	1,472,808	353,072
Paraguayan Football Association	315,000	555,029
Uruguayan Football Association	475,399	182,802
Brazilian Football Association	2,166,206	785,084
Bolivian Football Association	175,861	135,202
Colombian Football Association	597,252	537,470
Chilean Football Association	377,044	407,850
Ecuadorian Football Association	396,455	191,032
Peruvian Football Association	174,700	115,855
Venezuelan Football Association	287,653	157,486
Sub-total	6,438,378	3,420,882
Union of European Football Associations (UEFA)	41,876	611,034
Federation Internationale de Football Association	8,551,825	14,084,055
Total Income	15,032,079	18,115,971

Expenditures (*)	In USD				
	Libertadores	Sudamericana	Copa América	Others	Total
Argentinian Football Association	26,590,000	8,661,693	13,065,000	2,371,117	50,687,810
Paraguayan Football Association	11,527,273	5,530,000	3,382,500	137,716	20,577,489
Uruguayan Football Association	9,042,569	7,412,569	3,400,000	878,221	20,733,359
Brazilian Football Association	67,021,198	18,237,986	12,180,473	1,853,133	99,292,790
Bolivian Football Association	7,400,000	3,600,000	3,000,000	15,000	14,015,000
Colombian Football Association	14,133,334	3,716,666	3,662,657	130,000	21,642,657
Chilean Football Association	8,050,000	2,820,000	3,339,000	30,000	14,239,000
Ecuadorian Football Association	15,450,000	4,491,767	3,250,000	15,000	23,206,767
Peruvian Football Association	6,850,000	3,950,000	3,450,000	15,000	14,265,000
Venezuelan Football Association	7,552,000	3,245,000	3,000,000	65,000	13,862,000
Federation Internationale de Football Association	-	-	431,382	-	431,382
Total Expenditures 2021	173,616,374	61,665,681	52,161,012	5,510,187	292,953,254
Total Expenditures 2020	145,763,346	42,893,184	-	21,236,779	209,893,309

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Expenditures - Development (*)	In USD	
	2021	2020
Argentinian Football Association	720,000	2,906,416
Paraguayan Football Association	1,433,148	2,042,403
Uruguayan Football Association	1,075,661	1,849,644
Brazilian Football Association	509,755	2,536,078
Bolivian Football Association	315,000	1,259,871
Colombian Football Association	483,512	2,492,500
Chilean Football Association	1,049,500	1,494,807
Ecuadorian Football Association	640,592	934,000
Peruvian Football Association	1,253,044	2,369,496
Venezuelan Football Association	431,877	2,580,009
Total Expenditures - Development	7,912,089	20,465,224

(*) Corresponding to income and expenditures accrued with Member Associations.

NOTE 26 - INCOME TAX

	2021 USD	2020 USD
Earnings before tax	(22,703,513)	(14,442,403)
Fiscal adjustments	22,953,293	14,573,003
Income tax	249,780	130,600
Tax rate	10%	10%
Income Tax exposed in the Statement of Income and Expenditures	24,978	13,060

The Institution calculates Income Tax by using the deferred method, the balance sheet method. The aforementioned method establishes the determination of net deferred tax assets or liabilities based on their temporal and temporary differences, included in the Income Statement's Income Tax line. As of December 31, 2021 and 2020, CONMEBOL has no material temporal or temporary differences to record.

NOTE 27 - PILLARS OF CHANGE – CLEAR RULES – JUSTICE FOR FOOTBALL

The current CONMEBOL, following standards of good governance, ethics, social responsibility and transparency, and within the framework of their pillars of change plan implementation, indicated in Note 1:

- I. Has created the Commission on Compliance and Auditing, with the required autonomy, which is responsible for the selection and hiring processes of auditing work:

Has hired the accounting and auditing firm **PricewaterhouseCoopers**, which is registered at Republic of Paraguay's Treasury, to carry out audits of the Confederation's financial statements for the years 2018, 2019, 2020 and 2021.

- II. Has set as a priority and has committed to work on the pillars of CLEAR RULES, seeking: SPORTS JUSTICE, ECONOMIC JUSTICE AND HISTORICAL JUSTICE.

In compliance with such position, CONMEBOL intervenes in the following cases, which are related to mentioned pillars:



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Asunción,
11 MAR 2022

25

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a. Procedures before the Swiss Prosecutor's Office:

1. SV. 15.0743-REC. "OAG v. Nicolas LEOZ ALMIRON and Eduardo Carlos DELUCA".

During the 2018 period, CONMEBOL's request to become a plaintiff in the investigation carried out by the Swiss Prosecutor's Office against the Institution's former Directors was admitted. It was thus admitted as plaintiff and named victim of the criminal acts committed by its Former Directors. In 2019, Justice ruled in favour of CONMEBOL, ordering the restitution of **USD 15,912,859.70** from Dr. Nicolás Leoz and **USD 490,092** from Mr. Eduardo Deluca; the latter amount was credited to CONMEBOL's bank account in February 2020.

During the month of October 2020, the sum of **USD. 1.039.284,45** corresponding to a restitution from the account of Irmina Silfides Ortíz de Escurra, was received. In 2021, **USD 206,177.66** was received.

2. SV. 15.0684-REC. "OAG v. Person Unknown".

In this process, CONMEBOL was also considered a victim, and between the months of October and November 2020, it received **USD 19,232,997.81** corresponding to accounts belonging to Dr. Nicolás Leoz and/or his heirs or companies where they were shareholders.

3. SV. 12.0998-REC. "OAG v. Eduardo Carlos DELUCA".

CONMEBOL was admitted as victim in the 12.0998-REC process, corresponding to an investigation on Mr. Eduardo Carlos Deluca's, former Secretary of the South American Football Confederation, suspicious operations. In this process, **USD 1,929,392.03** was recovered in 2020 and **USD 1,749,575.94** was recovered in 2021.

b. Extrajudicial settlements.

On April 3, 2020, an settlement was signed with Nicolás Leoz's heirs. In this settlement, they agree to return **USD 3.500.000** of accounts they owned in the Republic of Paraguay to the CONMEBOL.

On 31/08/2020 a settlement was signed with Mr. Nicolás Leoz's other heirs, in which they proceeded to return **USD 12,556,953.42**, which includes interests accrued in 2020 and 2021. This year, we have received **USD 13,025.00** corresponding to this recovery.

All the aforementioned amounts have been deposited in CONMEBOL accounts.

c. Case 1:15-Cr-00252-RJD (EDNY) - FIFA GATE

Case 1:15-Cr-00252-RJD (EDNY), known as FIFA GATE, where some of the former CONMEBOL directors have been included, CONMEBOL has been considered a victim thanks to its voluntary collaboration.

Although the process is ongoing, **USD 30,000** and **USD 528,873.66** were received in 2020 and 2019 respectively, for damages.

In 2021, CONMEBOL reached an agreement with the US Prosecutor's Office in order to return **USD 71,584,872.00** to CONMEBOL via the WORLD FOOTBALL REMISSION FUND, which could be allocated to projects under any one of the 7 areas included in the Fund's Regulations. CONMEBOL resolved to use them for: developing youth and women's football, education, refereeing, coach development and others.

The funds are administered by the FIFA foundation and their use are restricted to the aforementioned items. CONMEBOL will receive these funds as the approved projects are executed.

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26

Asunción,
11 MAR 2022

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d. Labor Cases

In the lawsuits in which CONMEBOL is being sued, the Institution has appeared before them to oppose the defences, as is its right.

In 2017, alleged former officials filed claims before the labor jurisdiction requesting that they be compensated for moral and property damage, and social security payments. However, to date, after having opposed the defences regarding moral and property damage, and having obtained beneficial sentences, there are no contingencies left.

Processes are still underway with regards to social security payments, to which CONMEBOL has presented the corresponding defences.

e. Land Expropriation by the Paraguayan State.

By Executive Decree, the Paraguayan State has expropriated a strip of land owned by CONMEBOL for the construction of the Ñu Guasu Highway. The amount set as compensation was **Gs. 14,958,622,400**, equivalent to **USD 2,709,895**, at the exchange rate of the appraisal date. (Gs. 5,520 per 1 USD, as of April 22, 2016).

CONMEBOL challenged the amount established by the Paraguayan State, on the grounds that it was below the current market value. Given the discrepancy between both parties, the Paraguayan State filed a demand for payment by consignment.

A judicial evaluation determined that the expropriated strip of land has a value of **USD 5,382,852**. Thus, the courts have agreed with CONMEBOL, and their final sentence remains.

As a result, **Gs. 15,226,159,464 (USD 2,184,841.00)** have been deposited in CONMEBOL's accounts, and the sentence's execution against the Paraguayan State for the payment of the balance due has begun, with the processes carried out before the corresponding institutions in order to include the debt into the general expenditures budget.

NOTE 28 – SIGNIFICANT CONTRACTS

During 2021, after an open tender process, as well as a technical evaluation of the offers received, the CONMEBOL Council unanimously approved and awarded the offer submitted by the IMG-FC DIEZ agency for the 2023-2026 business cycle. During the whole process, the international firm EY Argentina participated as an external compliance officer.

Based on the expertise acquired and internalized during the first business cycle 2019-2022, CONMEBOL established a new scope of service for the awarded agency, including marketing and management of the accounts. This will allow cost savings, as well as reduce commissions from 2023.

CONMEBOL maintains agreements for the transmission of the CONMEBOL competitions with the following companies: SBT, CLARO-SKY, Fox Sports, ESPN, Facebook (Meta), DirecTV, and BeIN Sports; and has added to its existing sponsorship contracts world-class brands such as DHL, MG Motors, PayRetailers, and Crypto.com, thus completing 100% of the commercial packages available for the CONMEBOL Libertadores and CONMEBOL Sudamericana competitions.

We have also, for the first time, conjoined with Banco Santander and Gatorade as sponsors for the Women's CONMEBOL Libertadores.

The contracts signed by CONMEBOL made it possible to set another milestone in terms of distribution, reaching a historical record for the transmission of our finals to 194 countries in the world, leaving only two out (North Korea and Cuba). Thus, for the third consecutive year, we have also renewed the agreement that allows the live transmission of our Single Finals both on commercial flights and on cruise ships.

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27

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Despite the venue change due to conditions exogenous to CONMEBOL, the CONMEBOL Copa América 2021 was held with excellent commercial results, and in terms of distribution and audience, a new milestone has been set, reaching 201 territories for the first time versus 186 in its previous edition.

CONMEBOL has accomplished the first agreement to create NFTs (Non-Fungible Tokens), which will allow us to position our brands within a new digital ecosystem and remain at the forefront of globalization.

The security of USD 20,149,545, for the income committed by the rights trading agency, with respect to the 2019-2022 cycle, is accounted for as deferred income until the closing of the commercial cycle.

NOTE 29 – THE PANDEMIC EFFECTS ON CONMEBOL'S OPERATIONS

On March 11, 2020, and due to its rapid spread throughout the world, having affected more than 150 countries, the World Health Organization declared the Coronavirus (COVID-19) outbreak a pandemic. Most governments have taken restrictive measures to contain the spread, which include: isolation, confinement, quarantine and restriction of the free movement of people, closure of public and private premises, except those considered essential or of basic needs (health products, food, fuel and communications), border closure and drastic reduction of air, sea, rail and land transport; all of this brought with it economic impacts to a great extent.

CLUB TOURNAMENT INCOMES

CONMEBOL has fulfilled its commitment to deliver matches to the rights holders for the 2021 and 2020 seasons. However, two of them (Dazn and Globo) unilaterally decided to terminate their contracts. These rights have been commercialized, reaching agreements with SBT, and Claro-Sky through the local operator and programmer Bandeirantes for the 2020-2022 cycles. The net result of transactions had a significant impact on revenues.

The fact of having played the 2020 Single Finals without an audience resulted in a drop in income from ticket sales. This situation was reversed for the following season with the Single Finals played in Montevideo, Uruguay.

COPA AMÉRICA INCOMES

For the first time in the history of South American football, the oldest national team competition in the world was planned to be held in two countries, Argentina and Colombia. However, the sanitary conditions, the social conflict context and pandemic in the initially selected venues for the CONMEBOL Copa América, encouraged an evaluation by the CONMEBOL Council, who decided to hold the tournament in Brazil. The purpose was to comply with the minimum parameters of physical safety and health for all the participants of the competition. This sporting objective of the tournament was set as a priority. The absence of two national teams led to a reduction in the number of games, from 38 to 28, and consequently less income from broadcasting rights. Likewise, no income was recorded from ticket sales since the tournament was held without an audience.



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28

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EXPENDITURES

In order to continue with the planned format for competitions, since 2020 CONMEBOL has been assuming extraordinary costs as a consequence of COVID-19, such as PCR tests, vaccinations, economic aid to Member Associations and clubs, air and land logistics, among others, thus complying with the health protocols established by each country in South America.

The incomes and expenditures' impact described above, are summarized in the following table:

	In USD 2021	In USD 2020	Total
COVID-19 impact in Incomes			
In club competitions	(36,800,000)	(39,950,000)	(76,750,000)
In Copa América	(91,116,177)	-	(91,116,177)
Total Incomes	(127,916,177)	(39,950,000)	(167,866,177)
COVID-19 impact in Expenditures			
In club competitions	(961,622)	(11,292,554)	(12,254,176)
In Copa América	(7,932,714)	-	(7,932,714)
Total Expenditures	(8,894,336)	(11,292,554)	(20,186,890)
Total COVID-19 Impact	(136,810,513)	(51,242,554)	(188,053,067)

With the CONMEBOL Council and Administration's effort, planning and management, it was possible to reduce this impact and close fiscal year 2020 with a deficit of USD -14,455,462, and close 2021 with USD -22,728,491, amounts that will be covered largely by the contingency reserves that CONMEBOL constituted with the surplus of USD 27,000,000 achieved in the 2019 fiscal year.



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29

Asunción,

11 MAR 2022

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NOTE 30 - SUBSEQUENT EVENTS

There are no other events subsequent to the end of the fiscal year, and as of the date of issuance of these financial statements that imply significant alterations to the asset structure nor to the income and expenditures that merit disclosures in its notes.



INTERNAL AUDIT REPORT



INTERNAL AUDITING DEPARTMENT REPORT
CORRESPONDING TO THE 2021 FISCAL YEAR
75TH ORDINARY CONGRESS

Luque, Paraguay, March 11th, 2022

Mr. President and South American Football Confederation – CONMEBOL Member Association Representatives:

A series of important sports events were carried out during 2021, including CONMEBOL Copa America, and the CONMEBOL Libertadores, CONMEBOL Sudamericana and Women's CONMEBOL Libertadores single finals. In this regard, certain administrative procedures were created for these events, following our Clear Rules pillar. The internal auditing department followed these processes closely and was also responsible for verifying both income and expenses, considering both the venue change as well as the return of the public at the single finals.

In addition, and as proof of its commitment with transparency, CONMEBOL has obtained the ISO 37001 anti-bribery certification this year, with which the Institution has strengthened its related controls and procedures. At our department, we are tasked with verifying the controls' efficacy, which has in turn led us to improve our work programs as well as our technological tools for data analysis.

With regards to legal issues, CONMEBOL has obtained restitution funds resulting from different lawsuits related to the Institution's former leaders. These funds have been verified and correspond to CONMEBOL. In this regard, the US Department of Justice has ordered the restitution of USD 71 million to CONMEBOL. The refund will be carried out through the WORLD FOOTBALL REMISSION FUND, which is administered by the FIFA Foundation and follows the Fund's procedures. CONMEBOL's administration is currently developing the necessary administrative procedures to manage these funds.

In our quest for continuous improvement, we have suggested to update reports related to the integrated management system SAP Business One's income process. Internal auditing is also currently working on control automatization with technological tools for data analysis, thus achieving a better efficiency in task development as well as strengthening control.

As was mentioned in previous reports, CONMEBOL payments are carried out through previously verified and registered bank accounts. We must also mention that 100% of income is received via bank transfers, rendering income and expense traceability effective. We have arrived at these conclusions as a result of revisions carried out while applying our internal auditing plan.

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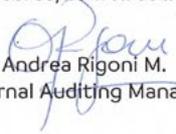


It is important to note that funds for development granted by FIFA through its FORWARD program have been received and applied to *Evolución* (Evolution) projects presented by Member Associations, as well as other items listed in the objectives contract.

At the Internal Auditing Department, we have issued and delivered reports every month as stipulated in our workplan, setting commitments and deadlines if need be.

As of this report's issue date, external auditing tasks have been concluded by the Paraguayan branch of the international firm PriceWaterhouseCoopers, whose undisputed opinion shall be submitted for approval during the next Congress, which will take place on April 1, 2022, as is the case of the 2022 Budget, which shall also be submitted for approval. On another hand, in compliance with the Secretariat of Money and Goods Laundry Prevention (SEPRELAD)'s Article 10, Section 1, of Resolution #453/2011 of December 30, 2011, of, the international firm has also issued the corresponding report.

CONMEBOL is firmly committed to its continuous improvement, which is why the work dynamic of updating systems, processes and internal control is in line with international standards, as well as in compliance with our Clear Rules and Leading Institution pillars.


 CPA Andrea Rigoni M.
 Internal Auditing Manager

COMPLIANCE CERTIFICATES

Lote 416542461

 FORM.427-1	SUBSECRETARIA DE ESTADO DE TRIBUTACION	NUMERO	4270130974612
			FECHA
CERTIFICADO DE CUMPLIMIENTO TRIBUTARIO			
DATOS DEL SOLICITANTE			
RUC	80006237	NOMBRE O RAZÓN SOCIAL	
DV	0	CONFEDERACION SUDAMERICANA DE FUTBOL	
<p>A LA FECHA DE EXPEDICIÓN DEL PRESENTE DOCUMENTO EL CONTRIBUYENTE HA CUMPLIDO CON SUS OBLIGACIONES ANTE LA ADMINISTRACIÓN Y SE EMITE EL PRESENTE CERTIFICADO DE CUMPLIMIENTO TRIBUTARIO EN CARÁCTER NORMAL EN VIRTUD A LO ESTABLECIDO EN EL ART. N° 194 DE LA LEY N° 125/91 Y SU MODIFICACIÓN CON LA LEY N° 2421/04 Y DEMÁS DISPOSICIONES VIGENTES.</p>			
VALIDO HASTA: 14/04/2022		NÚMERO DE CONTROL : 887D0885	
SUBSECRETARÍA DE ESTADO DE TRIBUTACIÓN			
 427180006237887D0885			



INSTITUTO DE PREVISIÓN SOCIAL

INSTITUTO DE PREVISION SOCIAL
DIRECCION DE APOORTE OBRERO PATRONAL
CERTIFICADO DE CUMPLIMIENTO
CON EL SEGURO SOCIAL

Paraguay
de la gente

USUARIO EMISION: 3204961

NRO. CERTIFICADO: 331388

FECHA EMISION: 15-03-2022

VENCIMIENTO: 14-04-2022

DATOS DEL EMPLEADOR

Nro. Ruc: 80006237

Nro. Certificado: 331388

Razon Social: CONFEDERACION SUDAMERICANA DE FUTBOL

Actividad(es): CONFEDERACION DE ASOCIACIONES DE FUTBOL

Fecha de Inscripcion: 02-09-2013

Cantidad de Asegurados: 150

0558-82-0240 -

Nro. Patronal(es):



CONSTE QUE EL(LOS) EMPLEADOR(ES), A LA FECHA DE EMISION DEL PRESENTE CERTIFICADO NO ADEUDA(N)
 EN CONCEPTO DE APOORTE OBRERO PATRONAL

Se expide el presente Certificado sin perjuicio de las facultades de Fiscalizacion y Control otorgadas a la Direccion Aporte Obrero Patronal.
 Nota: Cualquier correccion no salvada en el texto invalida el presente certificado. "El presente instrumento solo certifica estar al dia en el pago del aporte Obrero-Patronal del/los personal/es declarado/s, no eximiendo la responsabilidad patronal sobre los no declarados."

La validez de este documento se puede confirmar, ingresando el número de ruc y certificado a través de nuestro sitio:
<http://servicios.ips.gov.py/constancia/>

Constitución y Luis Alberto de Herrera - Tel: 223 141/3 - www.ips.gov.py

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Ministerio de
**TRABAJO, EMPLEO
Y SEGURIDAD SOCIAL**



**GOBIERNO
NACIONAL**

*Paraguay
de la gente*

MINISTERIO DE TRABAJO, EMPLEO Y SEGURIDAD SOCIAL

COMPROBANTE DE PRESENTACIÓN DE PLANILLAS LABORALES N° 72698407

CORRESPONDIENTE AL PERIODO 2021

N° Patronal MTESS: 70648

N° RUC: 80006237-0

N° Patronal IPS: 0558-82-0240

Nombre de la Empresa: CONFEDERACION SUDAMERICANA DE FUTBOL

Dirección: AVDA SUDAMERICANA Y VALOIS RIVAROLA

Localidad: LUQUE

Departamento: CENTRAL

Actividad Principal: CONFEDERACION DE ASOCIACIONES NACIONALES SUDAMERICANAS

Fecha Presentación: 14/03/2022





Luque, 25 de febrero de 2022

Señores

Secretaría de Prevención de Lavado de Dinero y Bienes (SEPRELAD)

De nuestra consideración:

Tenemos el agrado de remitir una copia del "Informe especial sobre cumplimiento de la Ley N° 1.015/97 y sus modificaciones, ampliaciones y reglamentaciones", emitido por la firma de auditoría externa PWC a la CONMEBOL al 31 de diciembre de 2021.

Atentamente,



José Astigarraga
Secretario General
CONMEBOL



Confederación Sudamericana de Fútbol

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Autopista Silvio Pettirossi y Valois Rivarola
Luque - Paraguay

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CERTIFICATE

Environmental Management System for
ISO 37001:2017

TÜV NORD Brasil hereby certifies that company

Confederación Sudamericana de Fútbol

Avda. Sudamericana y Valois Rivarola – Central
2060 – Central – NA – Paraguai



Has established and applies a management system in line with the above standard for the following scope

Administrative Management Developed by the Employees, Directors and Members of the CONMEBOL Council

Certificate Registration No. **TNBR-28448**

Valid from 05/01/2022
Valid from 05/01/2022
Initial certification 2022

Reginaldo Maia
Managing Director



Barueri, 05/01/2022

The validity of this certificate is subject to the continuous and satisfactory compliance of the company to the conditions stated in the certification contract. This certificate entitles the company to be registered in the list of certified companies of the Brazilian System for Conformity Assessment.

TÜV NORD Brasil Avaliações da Qualidade Eireli. Al. Madeira, 222 – 3º andar 06454-010 – Barueri – SP – Brasil www.brtuv.com.br





- CONMEBOL -



02

2022 BUDGET

50
ESTIMATED 2022 STATEMENT OF INCOME AND
EXPENDITURES

52
2022 BUDGET FOR PLANNED INVESTMENTS

53
2022 DIRECT INVESTMENT IN FOOTBALL

54
EVOLUTION OF CLUB TOURNAMENT PRIZES

55
CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN
CONMEBOL LIBERTADORES, COMPARING YEARS 2015,
2016, 2017, 2018, 2019, 2020 AND 2022

56
CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN
CONMEBOL SUDAMERICANA, COMPARING YEARS 2015,
2016, 2017, 2018, 2019, 2020 AND 2022

57
CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN
CONMEBOL RECOPA, COMPARING YEARS 2015, 2016,
2017, 2018, 2019, 2020 AND 2022

57
CONTRIBUTIONS FROM CONMEBOL TO MEMBER
ASSOCIATIONS DESTINED TO STRENGTHEN LOCAL
TOURNAMENTS

57
CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN
CONMEBOL LIBERTADORES FEMENINA 2022

ESTIMATED 2022 STATEMENT OF INCOME AND EXPENDITURES

The estimated 2022 Statement of Income and Expenditures is detailed below:

INCOME	IN USD THOUSANDS	%
OPERATING INCOME		
INCOME FROM TOURNAMENTS	424.056	99,5%
OTHER INCOME	2.000	0,5%
TOTAL INCOME	426.056	100,0%
EXPENDITURES		
OPERATING EXPENDITURES		
TOURNAMENT ORGANIZATION	-304.314	71,4%
COUNCIL AND COMMISSIONS	-15.095	3,5%
MARKETING AND COMMERCIALIZATION	-60.930	14,3%
OTHER COMPETITIONS AND DEVELOPMENT	-25.050	5,9%
ADMINISTRATION EXPENDITURES	-14.219	3,3%
FISCAL AND SOCIAL EXPENDITURE	-3.200	0,8%
TOTAL EXPENDITURES	-422.808	99,2%
DIFERENCIA INGRESOS Y EGRESOS	3.248	0,8%

USD 426.1 million of total income correspond to:

- ✓ USD 401.7 million for sales of the CONMEBOL Libertadores, CONMEBOL Sudamericana, CONMEBOL Recopa and other development tournaments commercial rights;
- ✓ USD 10.4 million for projects that apply to the World Football Remission Fund;
- ✓ USD 12.0 million for FIFA Forward programs and;
- ✓ USD 2.0 million corresponding to financial incomes and others.

The budgeted expenditures destined to the organization of the different tournaments is (USD 397,8 million), these correspond mainly to:

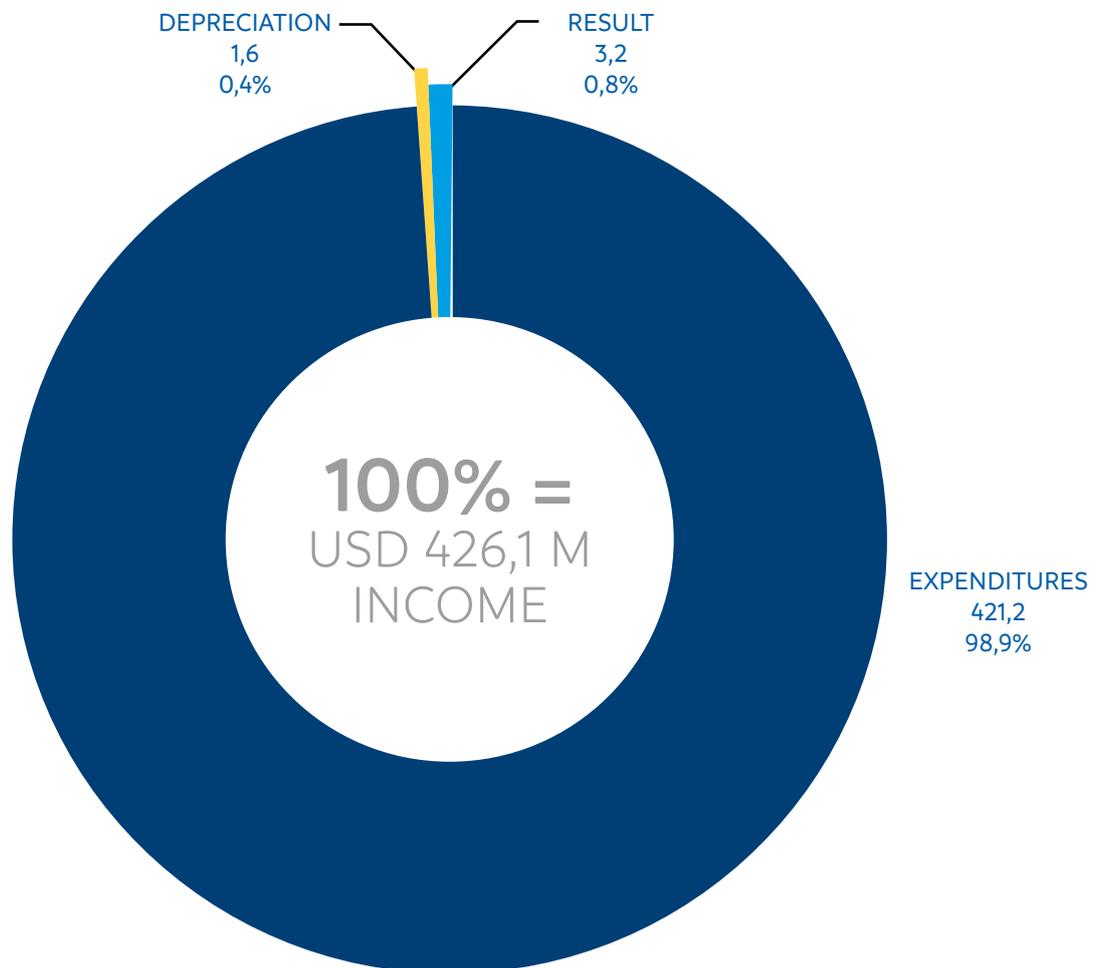
- ✓ USD 244.4 million: destined to contributions for participation and sports merit for Clubs playing in the CONMEBOL Libertadores, CONMEBOL Sudamericana and CONMEBOL Recopa and CONMEBOL Libertadores Femenina.
- ✓ USD 9.4 million: destined to contributions for participation and sports merit for Clubs and Member Associations in minor tournaments.
- ✓ USD 20.3 million: destined to production expenses for matches in the CONMEBOL Libertadores, CONMEBOL Sudamericana, CONMEBOL Recopa and other clubs and national teams' tournaments.
- ✓ USD 16.3 million: destined to referees and medical professional fees, airfare, accommodation, referee and medical

courses, doping control expenses and costs related to VAR for 2022.

- ✓ USD14.3 million: destined to logistic expenditures for tournaments, delegates' professional fees, airfare and accommodation for match officials, trophies, and medals.
- ✓ USD 25.1 million: destined to South American Football Development Programs

with FIFA Forward funds and Evolución funds.

- ✓ USD 59.8 million: destined to Marketing and Commercialization expenditures; within this item, the commissions for agencies for television rights and sponsorship were considered.
- ✓ USD 8.3 million: destined to corporate communication expenditures.



100% INCOME

INCOME PER TOURNAMENT	412,1
FIFA FORWARD INCOME	12,0
OTHER INCOME	2,0
TOTAL USD	426,1

98,9% EXPENDITURES

EXPENDITURES RELATED TO FOOTBALL	397,8
EXPENDITURES RELATED TO FOOTBALL I	23,4
TOTAL USD	421,2

2022 BUDGET FOR PLANNED INVESTMENTS

DESCRIPTION	AMOUNT
INFRASTRUCTURE	321.500
MACHINERY/FLEET	85.000
PHYSICAL SECURITY	175.000
INFORMATION TECHNOLOGY AND SECURITY	270.000
TOTAL	851.500

(*) Prices do not include VAT

Infrastructure investment for 2022 is focused on a minimal increase in the building's capacity and on some improvements in terms of physical security, as well as improvements in the institution's materials deposit, the acquisition of a forklift, PCI system and CCTV. The acquisition of a vehicle is planned to cover for event needs and operational management.

This will translate to savings when it comes to car rentals used for these purposes.

Technology acquisition is aligned with constant growth in information volume, the cyclical updating of systems and the replacement of new equipment and components affected by use.

2022 DIRECT INVESTEMENT IN FOOTBALL

94,1% OF INVESTMENT IN FOOTBALL FOR 2022

CONMEBOL estimates to invest USD 397,8 millions directly in football-related activities to promote the development of South American football. This amount represents 94,1% of all income related to the organization.

The investment focuses on improving South American football's quality at all levels, mainly through contributions to clubs and national

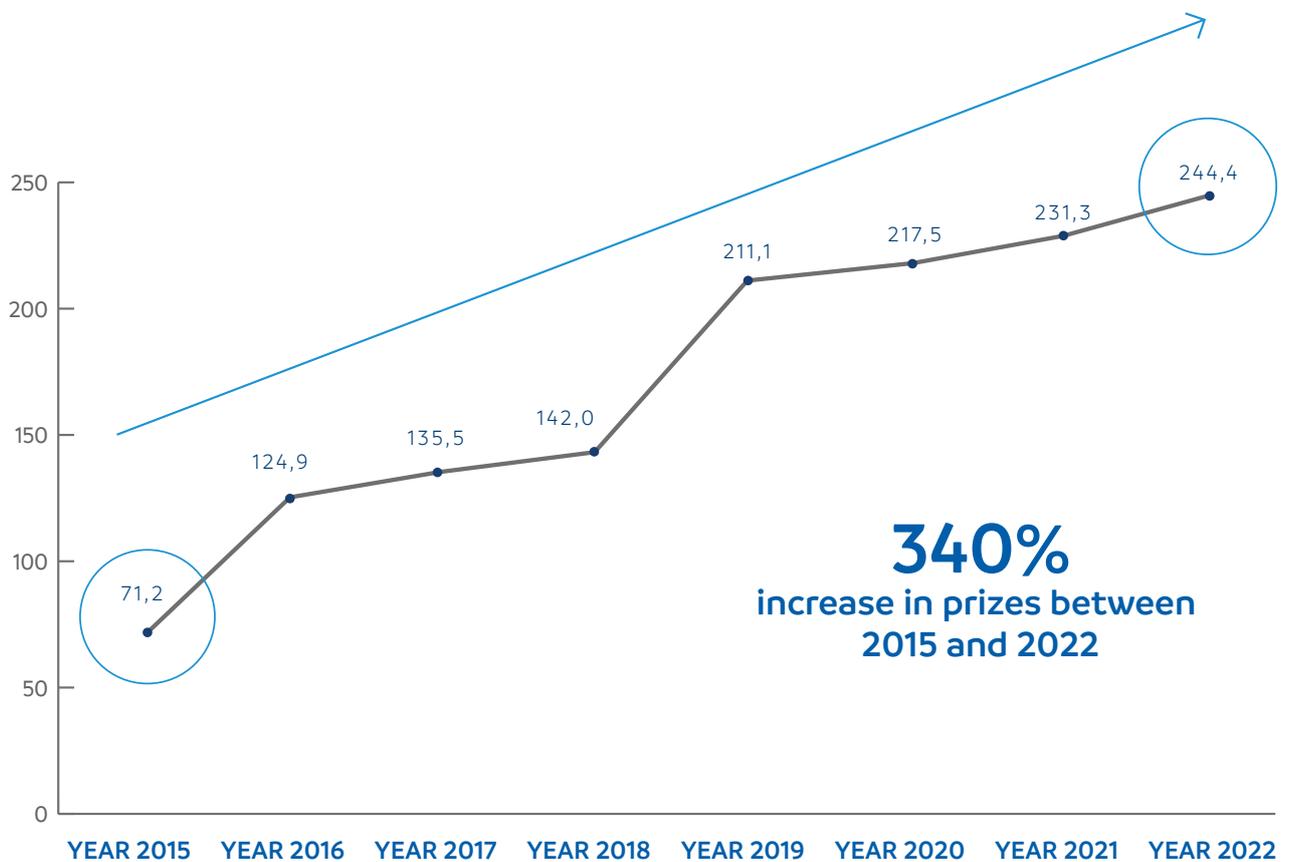
teams based on participation and sports merit. In addition, it will also serve to standardize match production for main competitions, to constantly train match officials and use technology through VAR. We also work on the continuous development of football at all levels and categories to increase its competitiveness promoting: minor leagues, sports schools, adequate infrastructure, specialized clinics, technical strengthening of referees, children's schools and technification

INVESTMENT IN FOOTBALL 2022 BUDGET (IN USD MILLIONS)

	USD	%
TOTAL BUDGETED EXPENDITURES	422,8	100,0%
DIRECT INVESTMENT IN FOOTBALL		
CONTRIBUTIONS FOR PARTICIPATION AND SPORTS MERIT	244,4	57,8%
MINOR TOURNAMENTS CONTRIBUTIONS	9,4	2,2%
PRODUCTION OF MATCHES	20,3	4,8%
ARBITRATION, VAR, MEDICAL PRACTITIONERS	16,3	3,9%
TOURNAMENT LOGISTICS	14,3	3,4%
DEVELOPMENT	25,1	5,9%
MARKETING AND COMERCIALIZATION	59,8	14,1%
OTHERS	8,3	2,0%
TOTAL DIRECT INVESTMENT IN FOOTBALL	393,25	93,0%

EVOLUTION OF CLUB TOURNAMENT PRIZES (IN USD MILLIONS)

Se expone la evolución de los premios otorgados por participación y mérito deportivo en torneos a nivel de Clubes.



CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN CONMEBOL LIBERTADORES, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020, 2021 AND 2022

2015	2016	2017	2018	2019	2020	2021	2022
↓ TEAMS: 38	↓ TEAMS: 38	↓ TEAMS: 47	↓ TEAMS: 47	↓ TEAMS: 47	↓ TEAMS: 47	↓ TEAMS: 47	↓ TEAMS: 47
↓ MATCHES: 138	↓ MATCHES: 138	↓ MATCHES: 156	↓ MATCHES: 156	↓ MATCHES: 155	↓ MATCHES: 155	↓ MATCHES: 155	↓ MATCHES: 155
↓ USD 52.200.000	↓ USD 92.100.000	↓ USD 98.950.000	↓ USD 103.850.000	↓ USD 161.900.000	↓ USD 168.300.000	↓ USD 168.300.000	↓ USD 170.000.000

ECONOMIC REGIME – CONMEBOL LIBERTADORES 2022

ROUND	RUNNER- UP		CHAMPION	
	\$ 13.550.000		\$ 23.550.000	
	2022	NUMBER OF MATCHES	2022	
	TOTAL USD		TOTAL USD	
ROUND 1	\$ 400.000	6	\$ 2.400.000	
ROUND 2	\$ 500.000	16	\$ 8.000.000	
ROUND 3	\$ 600.000	8	\$ 4.800.000	
TOTAL- PRELIMINARY ROUND			\$ 15.200.000	
GROUP PHASE	\$ 1.000.000	96	\$ 96.000.000	
ROUND OF SIXTEEN	\$ 1.050.000	16	\$ 16.800.000	
QUARTER FINAL	\$ 1.500.000	8	\$ 12.000.000	
SEMIFINAL	\$ 2.000.000	4	\$ 8.000.000	
RUNNER-UP	\$ 6.000.000	1	\$ 6.000.000	
CHAMPION	\$ 16.000.000	1	\$ 16.000.000	
TOTAL		155	\$ 170.000.000	

CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN CONMEBOL SUDAMERICANA, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020, 2021 AND 2022

2015	2016	2017	2018	2019	2020	2021	2022
↓	↓	↓	↓	↓	↓	↓	↓
TEAMS: 47	TEAMS: 47	TEAMS: 54					
↓	↓	↓	↓	↓	↓	↓	↓
MATCHES: 92	MATCHES: 92	MATCHES: 106	MATCHES: 106	MATCHES: 105	MATCHES: 105	MATCHES: 157	MATCHES: 157
↓	↓	↓	↓	↓	↓	↓	↓
USD 18.490.000	USD 31.800.000	USD 35.400.000	USD 36.100.000	USD 47.200.000	USD 47.200.000	USD 58.960.000	USD 59.960.000

ECONOMIC REGIME – CONMEBOL SUDAMERICANA 2022

ROUND	RUNNER- UP		CHAMPION	
	\$ 5.025.000		\$ 8.025.000	
	2022	NUMBER OF MATCHES	2022	TOTAL USD
	TOTAL USD			
1st ROUND	\$ 225.000	32	\$ 7.200.000	
GROUP PHASE	\$ 300.000	96	\$ 28.800.000	
DISQUALIFIED	\$ 120.000		\$ 960.000	(*)
ROUND OF SIXTEEN	\$ 500.000	16	\$ 8.000.000	
QUARTER FINAL	\$ 600.000	8	\$ 4.800.000	
SEMIFINAL	\$ 800.000	4	\$ 3.200.000	
RUNNER-UP	\$ 2.000.000	1	\$ 2.000.000	
CHAMPION	\$ 5.000.000	1	\$ 5.000.000	
TOTAL		155	\$ 59.960.000	

(*) 8 teams disqualified

CONTRIBUTIONS BY TOURNAMENTS TO CLUBS IN CONMEBOL RECOPA, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020, 2021 AND 2022

2015	2016	2017	2018	2019	2020	2021	2022
↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2
↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2
↓ USD 500.000	↓ USD 950.000	↓ USD 1.100.000	↓ USD 2.000.000	↓ USD 2.000.000	↓ USD 2.000.000	↓ USD 2.000.000	↓ USD 2.400.000

ECONOMIC REGIME - CONMEBOL RECOPA 2022

	MATCHES		2022
CHAMPION	1	\$	1.600.000
RUNNER - UP	1	\$	800.000
TOTAL	2	\$	2.400.000

CONTRIBUTIONS FROM CONMEBOL TO MEMBER ASSOCIATIONS (USD.1.000.000 EACH ONE) DESTINED TO STRENGTHEN LOCAL TOURNAMENTS

	AMOUNT	NUMBER	2022
Member Associations	1.000.000	10	10.000.000
TOTAL		10	10.000.000

CONTRIBUTIONS BY TOURNAMENTS TO CLUBS FOR CONMEBOL LIBERTADORES FEMENINA 2022

	RUNNER- UP		CHAMPION
	\$ 500.000		\$ 1.500.000
	ROUND		2022
CHAMPION	1	\$	1.500.000
RUNNER- UP	1	\$	500.000
TOTAL		\$	2.000.000

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REPORTS FOR CONGRESS

60
REPORT FROM THE COMPLIANCE AND
AUDITING COMMISSION

61
REPORT FROM THE FINANCIAL
COMMISSION

ORDINARIO

REPORT FROM THE COMPLIANCE AND AUDITING COMMISSION



REPORT FOR THE CONMEBOL CONGRESS

REPORT FROM THE COMPLIANCE AND AUDITING COMMISSIONS TO THE CONMEBOL CONGRESS

In accordance with Article 47° of the CONMEBOL Statutes, it is our responsibility to verify the reliability and correctness of the financial information, review the financial statements and the external audit report of the CONMEBOL, supervise the compliance regarding the distribution and flow of development-related funds, assist, advise and support the Council in monitoring all economic aspects and compliance with internal order, recommend the appointment of external auditors, annually review the effectiveness of the risk assessment, review the reports and effectiveness of the internal audit.

In our capacity as CONMEBOL's Compliance and Auditing Commission, we have verified the Financial Statements audited by PriceWaterhouseCoopers for the fiscal year ended December 31, 2020, which includes the Statement of Financial Position, Statement of Income and Expenditures, Statement of Changes in Shareholder's Equity, Statement of Cash Flow, and a summary of significant accounting policies, and other explanatory notes.

CONMEBOL's Management is responsible for preparing and presenting the aforementioned financial statements in accordance with financial reporting standards issued by the Paraguayan Council of Public Accountants. Said responsibility includes the design, implementation and maintenance of adequate internal controls for the preparation and fair presentation of the Financial Statements that are free of significant mistakes due to fraud or error.

At the Compliance and Auditing Commission's meeting on March 18, 2022, we have evaluated the Financial Statements as of December 31, 2021, the internal audit reports, the IA plan for 2022, and the Ethics and Compliance Department Report, and the application of funds to development and risk assessment by:

- Discussing Financial Statements and analyzing the external audit's

independent report before CONMEBOL's Secretary General, the Ethics and Compliance Director, Financial Director and the Administrative Management team. We declare that we do not have any observations pertaining to these documents.

- Reviewing the internal audit reports for the 2021 period monthly, which clearly show that they comply with the annual plan and have followed-up on their commitments.
- We have reviewed the proposed IA Plan for 2022 and consider it to be in accordance with the institution's operations.
- Reviewing the 2021 corporate risk assessment presented by Compliance Department, which has been updated according to the institution's current processes.
- Likewise, based on the budget detail executed for the 2021 Fiscal Year, we have verified the distribution and application of Development funds.

We confirm that we have had unrestricted access to all the documentation and information necessary for the verifications carried out.

We consider that our evaluation constitutes a reasonable basis to justify the approval of the financial statements audited by PriceWaterhouseCoopers, with an unqualified opinion, as we also recognize the economic and internal compliance executed by CONMEBOL.

On behalf of the Compliance and Auditing Commission

Rui Cesar Públio Borges
Vice-President
Luque, Paraguay March 18, 2022

REPORT FROM THE FINANCIAL COMMISSION



REPORT FOR THE CONMEBOL COUNCIL

REPORT FROM THE FINANCIAL COMMISSION TO THE CONMEBOL CONGRESS REGARDING THE 2021 FINANCIAL STATEMENTS, 2022 BUDGET AND INVESTMENTS FOR 2022.

In accordance with what is established in the CONMEBOL Statutes, Article 46^a, Section 5^a, the Financial Commission submits its annual report to Congress:

We examined the accounting documents, CONMEBOL's Financial Statements corresponding to the Fiscal Year ended on December 31, 2021, which includes the Statement of Financial Position, Statement of Income and Expenditures, Statement of Changes in Shareholder's Equity, Statement of Cash Flow, a summary of significant accounting policies, and other explanatory notes. We certify that we have had access without restrictions to all the documents and information necessary for our evaluations.

CONMEBOL's Management is responsible for preparing and presenting the aforementioned financial statements in accordance with financial reporting standards issued by the Paraguayan Council of Public Accountants. Said responsibility includes the design, implementation and maintenance of adequate internal controls for the preparation and fair presentation of the financial statements that are free of significant mistakes due to fraud or error.

The financial statements analyzed by this commission were audited by PriceWaterhouseCoopers, who, on March 11, 2022, issued an opinion without qualifications, the opinion paragraph of the aforementioned document clearly indicates: "...the accompanying financial statements reasonably present, in all material respects, the equity and financial situation of the South American Football Confederation as of December 31,

2021, the income and expenditures of its operations, changes in net worth and cash flows for the year..." We clarify that we have no observations to submit on the independent auditors' report.

We proceeded to collaborate and advise on the preparation of the budgets for income, expenditures and investments planned for 2022 together with the CONMEBOL Management.

In accordance with the powers granted to the Finance Commission by the bylaws:

- We propose to the Congress the approval of the financial statements corresponding to the 2021 fiscal year.
- It should be noted that the 72nd Congress of CONMEBOL has unanimously approved the constitution of reserves for a total of USD 27,000,000. - During the 74th Congress, the use of USD 14,455,462 of the reserves was approved. - Considering that the negative impact caused by the pandemic extended during the year 2021, we suggest that the balance USD 12,544,538 – of the reserves created for contingencies be applied to partially cover the generated deficit of USD 22,728,488.
- Likewise, we also suggest the approval of the budgets for income, expenditures and investments for the Financial Year 2022.

On behalf of the Finance Commission.

Ramón Jesurún
President

Luque, Paraguay March 18, 2022

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