



ANA LAURA JUNQUEIRA FONSECA

TRADUTORA PÚBLICA E INTÉRPRETE COMERCIAL - CERTIFIED PUBLIC TRANSLATOR

Idiomas: INGLÊS/PORTUGUÊS - ENGLISH/PORTUGUESE

Matrícula JUCEMG N° 874 - CPF 265.306.276-34 - RG M - 365.211

Rua Ceará, 2009 / 200 - Funcionários CEP 30150-311 Belo Horizonte - MG

Telefax: + 55 (31) 3287-1935 - Cel.: 9 9985-6800 - analaura@traducaojuramentadabh.com.br

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TRADUÇÃO N° 18012
TRANSLATION N°

LIVRO N° 161
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The undersigned, Public Translator and Commercial Interpreter, duly sworn and registered with the Board of Trade of the State of Minas Gerais - JUCEMG, under number 874, certifies that a document written in Portuguese was presented to be translated into English, which has been done to the best of her knowledge, because of her attributions, as follows. She further certifies that she is fluent in English and Portuguese, and this is an accurate translation of the original document: -----

(THE DOCUMENT PRESENTED WAS THE TENOR OF AN AUDIT.THE DOCUMENT READS:)------

Official Department

TUESDAY, JUNE 2, 2020

YEAR 13 - NUMBER 1938

PUBLICATIONS ON TUESDAYS, THURSDAYS AND SATURDAYS

IN BETIM, FLU VACCINATION HAS LOW ADHERENCE IN THE LAST PHASE OF THE CAMPAIGN

According to information from the Health Surveillance Vaccine Center of Betim, the municipality has registered low adherence of some priority groups of the National Campaign for Vaccination against Influenza, especially during the third and final phase. Less than half of the total public of pregnant women, children and postpartum women (women up to 45 days after delivery) has been immunized so far. Vaccination coverage is the lowest, at only 28.49%, among adults aged 55 to 59 years.

Until last Thursday, 29, only the groups of elderly and health professionals reached the goal, with 133.45% and 105.41% respectively. While these groups had a greater participation than the audience initially expected, others did not join the campaign with the minimum necessary. Among the lowest coverage are pregnant women, 32.34%; children, 36.51%; and postpartum women, 46.92%. The goal is, by June 5th, to immunize at least 90% of all priority public.

The technical reference in immunization in the city, Úrsula Rodrigues, highlights that the flu vaccine does not protect against the coronavirus. "But it is fundamental for the prevention of Influenza, a disease that can also cause serious complications and even



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death. This is why it is so important that all priority groups are immunized. According to her, in addition to protecting themselves against the flu, they will help with the correct screening of patients to speed up an eventual diagnosis of Covid-19".

Those who are part of the priority groups and have not yet been vaccinated can look for their reference Basic Health Unit (UBS) to receive the dose until June 5th. It is important to bring an identification document and vaccination card. The vaccine is offered at UBSs in the city with vaccine rooms, according to the availability of doses through the Minas Gerais State Health Department (SES/MG).

Priority groups

The campaign has been carried out in stages for priority groups, since March 23, as defined by the Ministry of Health. In Betim, the third stage began on May 11, first immunizing children aged six months to under six years (five years, 11 months and 29 days), people with disabilities, pregnant women and postpartum women. And as of May 18, teachers from public and private schools and adults aged 55 to 59 were included.

The campaign continues until June 5th for all priority audiences: people over 60 years of age, healthcare workers, people with chronic diseases, professionals from the security and rescue forces, employees of the prison system, population deprived of liberty, adolescents and young people from 12 to 21 years of age under socio-educational measures, truck drivers, public transport professionals (drivers and collectors), port workers, children from six months to under six years of age (five years old, 11 months and 29 days), people with disabilities, pregnant women, postpartum women (women up to 45 days postpartum), teachers and adults aged 55 to 59 years.

UBS with Vaccine Rooms - At the present

UBS Alcides Braz | UBS Alterosas | UBS Alvorada

UBS Angola | UBS Bandeirinhas | UBS Bueno Franco UBS Cachoeira | UBS CAIC/Capelinha |

UBS Campos Elíseos | UBS Cidade Verde | UBS Citrolândia UBS Nova Baden | UBS Novo Amazonas

UBS Paulo Camilo | UBS Petrovale | UBS PTB



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UBS Vianópolis | UBS Vila Cristina | UBS Cruzeiro do Sul UBS Duque de Caxias | UBS Dom Bosco | UBS Homero Gil UBS Icaivera | UBS Imbiruçu | UBS Jardim Petrópolis UBS Laranjeiras | UBS Marimbá | UBS Vila Bemge UBS Vila Recreio
Belo Horizonte April 30, 2020

To

The respected President and Directors of
Ramacrisna Institute

Betim - MG

Dear Sirs,

Attached, is the Final and Conclusive Report of the External Audit to the Explanatory Notes prepared by the Ramacrisna Institute, including the Accounting and Financial Statements for the period raised on December 31, 2019, comprising the Balance Sheet, the Income Statement for the Period, the Statement of Changes in the Shareholders' Equity and Cash Flow Statement.

We are at your disposal for any additional clarifications that may be necessary.

Sincerely,

R&R AUDITORIA E CONSULTORIA

Warley de Oliveira Dias Diretor

INDEPENDENT AUDITORS' REPORT

THE FINANCIAL STATEMENTS

Respected Directors and Members of

Ramacrisna Institute

Betim - MG

Opinion

We have examined the financial statements of Ramacrisna Institute, which comprise the balance sheet from December 31, 2019, and the respective statements of income, comprehensive income, changes in equity and cash flows for the year then ended, as well as the corresponding Explanatory Notes, including a summary of the main accounting policies.



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In our opinion, the aforementioned financial statements were prepared, in all material respects, in accordance with accounting practices adopted in Brazil applicable to non-profit entities.

Basis for opinion

Our audit was conducted in accordance with Brazilian and international auditing standards. Under these standards, our responsibilities are described in the following section entitled "Auditor's Responsibility for Auditing the Financial Statements". We are independent from the Ramacrisna Institute, in accordance with the relevant ethical principles set out in the Accountant's Code of Professional Ethics and in the professional standards issued by the Federal Accounting Council, and we comply with other ethical responsibilities in accordance with these standards. We believe that the audit evidence obtained is sufficient and appropriate to support our opinion.

Emphasis

According to Explanatory Note 5, the Ramacrisna Institute has volunteers with training in the most diverse professional areas, who participate in activities according to their specificities and needs. In item 19, ITG 2002 determines that volunteer work, including by members of the management bodies, in the exercise of their functions, must be recognized at the fair value of the service, as if the financial disbursement had occurred. However, the Ramacrisna Institute did not measure and recognize volunteer work, considering that the cost to generate this information would be higher than its benefit.

Alameda Ezequiel Dias, 427/2º andar – Centro - CEP (Zip Code) 30.130-170 – Belo Horizonte/MG - Telefax (31) 3324-3800/(31) 3309-2700 www.rrauditoria.com.br - rr@rrauditoria.com.br

INDEPENDENT AUDITORS' REPORT THE FINANCIAL STATEMENTS

Other information accompanying the financial statements and the auditor's report

The Administration of the Ramacrisna Institute is responsible for this other information that comprises the administration report.



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Our opinion on the financial statements does not encompass management's report and we do not express any form of audit conclusion on that report.

In connection with the audit of the financial statements, our responsibility is to read the management report and, in doing so, consider whether that report is, in a material way, inconsistent with the financial statements or with our knowledge obtained in the audit or, otherwise, it appears to be distorted in a relevant way. If, based on the work performed, we conclude that there is a material misstatement in the management report, we are required to report this fact. We did not have access to the management report until the close of ours and, therefore, we have nothing to report about it.

Management and governance responsibility for the financial statements

The Administration of Ramacrisna Institute is responsible for preparing the financial statements in accordance with accounting practices adopted in Brazil, and for the Internal Controls, which it has determined as necessary to allow the preparation of financial statements free of material misstatement, regardless of whether caused by fraud or error. In preparing the financial statements, the Management is responsible for evaluating the capacity of the Ramacrisna Institute to continue operating, disclosing, when applicable, matters related to its operational continuity and the use of this accounting basis in the preparation of the financial statements, unless the Administration intends to liquidate the Ramacrisna Institute, or cease its operations, or has no realistic alternative to avoid the closure of operations.

Those responsible for the governance of the Ramacrisna Institute are those responsible for supervising the process of preparing the financial statements.

INDEPENDENT AUDITORS' REPORT

THE FINANCIAL STATEMENTS

Auditor's responsibility for auditing the financial statements

Our objectives are to obtain reasonable assurance that the financial statements taken as a whole are free from material misstatement, whether caused by fraud or error, and to issue an audit report containing our opinion. Reasonable assurance is a high level of assurance, but not a guarantee, that the audit carried out in accordance with Brazilian and



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international auditing standards will always detect any material misstatements that may exist. Distortions can arise from fraud or error and are considered material when, individually or in the aggregate, they can influence, within a reasonable perspective, the economic decisions of users, taken based on these financial statements.

As part of an audit performed in accordance with Brazilian and international auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. Furthermore:

We identify and assess the risks of material misstatement in the financial statements, regardless of whether caused by fraud or error, plan and perform audit procedures in response to such risks, and obtain sufficient appropriate audit evidence to support our opinion.

The risk of not detecting material misstatement resulting from fraud is greater than that arising from error, as fraud may involve the act of circumventing Internal Controls, collusion, falsification, omission or intentional misrepresentation.

We obtain an understanding of the Internal Controls relevant to the audit in order to plan audit procedures appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Ramacrisna Institute's Internal Controls.

We assess the adequacy of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

We conclude on the adequacy of management's use of the going concern basis of accounting and, based on the audit evidence obtained; whether there is material uncertainty in relation to events or conditions that could raise significant doubt as to the company's ability to continue as a going concern. If we conclude that material uncertainty exists, we must draw attention in our audit report to the related disclosures in the financial statements or include a modification in our opinion if the disclosures are inadequate.

INDEPENDENT AUDITORS' REPORT
THE FINANCIAL STATEMENTS



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Our conclusions are based on audit evidence obtained up to the date of our report. However, future events or conditions may lead the Ramacrisna Institute to no longer maintain its operational continuity.

We communicate with those charged with governance regarding, among other things, the planned scope, timing of the audit and significant audit findings, including any significant deficiencies in Internal Controls that we identify during our engagements.

Belo Horizonte April 30, 2020

R&R AUDITORIA E CONSULTORIA

CRC/MG No. 5.198-02

CVM 8460

Warley de Oliveira Dias

ACCOUNTANT CRC/MG No. 094.865

Instituto Ramacrisna - 17283532/0001-86

Balance Sheet for the Year ended in

(Amount in
Brazilian Reais)

	Note	2019	2018
Current assets			
Cash and cash equivalents - no restriction	6	3,951.046	3,266.409
Cash and cash equivalents - with restriction	6	2,841.729	2,603.563
Accounts receivable - no restriction	7	1,218.465	974,199
Accounts receivable - with restriction	7	5,608.922	4,892.560
Inventories	4.9	902,021	658,569
Advances		69,720	42,276
Other accounts receivable		9,313	9,292
Accounts Receivable Lawsuits - No Restrictions		151,457	108,257
Miscellaneous expenses to be appropriated		8,881	8,592
		14,761.554	12,563.716
Non-Current Assets			



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Long Term Achievable			
Accounts receivable - with restriction	7	2,521.121	-
Judicial deposits	9	3,825.342	3,411.156
Accounts Receivable Lawsuits - No Restrictions		46,075	58,905
Immobilized	10	8,940.051	8,963.867
Intangible	10	<u>555.549</u>	<u>498.145</u>
		15,888.139	12,932.072
TOTAL ASSETS		<u>30.649.69</u>	<u>25.495.78</u>
		<u>3</u>	<u>8</u>
	Note	2019	2018
Current Liability			
Suppliers - no restriction		434,450	296,119
Suppliers - with restriction		36,575	117,343
Loans and Financing		34,790	8,271
Obligations and social charges - no restriction		1,041.472	680,120
Obligations and social charges - with restriction		1,049.307	814,973
Miscellaneous creditors - no restriction		68,962	49,272
Miscellaneous creditors - with restriction		26,344	143,904
Agreements and partnerships to be rendered11 accountable		9,782.862	6,308.797
Taxes to be collected - no restriction		28,439	16,133
Taxes to be collected - with restriction		1,768	331
Advances to customers		15,509	2,017
Labor Fines			12,506
Revenue backlog		<u>2,249</u>	<u>34.241</u>
		12,522.727	8,484.029



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Non-Current Liabilities

Leases		81,177	-
Labor Fines		19,359	31,235
Judicial deposits	9	<u>3,815.088</u>	<u>3,400.902</u>
		3,915.624	3,432.137

Net worth

Social assets		11,133.305	10,041.196
Asset Valuation Adjustments	12	2,446.318	2,694.498
Surplus (Deficit) for the Year	4.9	<u>631.720</u>	<u>843.929</u>
		14,211.342	13,579.623
TOTAL LIABILITIES AND EQUITY		30,649.693	25,495.788

The accompanying notes are an integral part of these financial statements.

Instituto Ramacrisna - 17283532/0001-86

Income Statement for the Year ended in (Amount in Brazilian Reais)

	Note 2019	2018
Social Assistance Activities		
Donations from Individuals	291,033	322,427
Donations from Legal Entities	3,374.825	2,800.672
Income from Beneficial Agreements and Partnerships	5,434.397	5,743.070
Recipes from Popular Restaurant Activities	4,645.558	4,062.172
Income from Adolescent Apprentice activities	6,956.781	7,104.006
Equity Income	<u>113.363</u>	<u>77.161</u>
(=) Gross operating revenue	20,815.958	20,109.509
Cost of services provided		
Personnel and charges	(12,635.838)	(11,522.107)



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Services provided by third parties	(5,289.198)	(5,436.058)
Direct material applied	<u>(3,305.435)</u>	<u>(2,471.674)</u>
(=) Gross operating result	(414,512)	679,670
Administrative costs	(640,805)	(625,527)
Administrative costs	(33,340)	(21,615)
Donation expenses	(450)	(6,400)
Legal/judicial expenses	(6,288)	(13,213)
General Expenses	(600,728)	(584,299)
(=) Operating result before financial result	(1,055.317)	54,143
Financial result	(57,679)	-
Financial expenses	(60,709)	
Income from financial investments	<u>3.030</u>	<u></u>
(=) Net deficit for the exercise of Social Assistance	(1,112.996)	54,143
Income Generation Activities		
Revenues from Sales of Screens and Wires	6,258.367	5,075.248
Income from the provision of various services	102,737	96,983
(-) Sales Deductions		
Cancellations and Returns	(2,535)	(8,038)
Discounts given	(1,692)	(1,434)
Sales tax	<u>(319.922)</u>	<u>(264.668)</u>
(=) Net revenue from sales and services	6,036.955	4,898.091
Cost of goods sold and services provided		
Labor used	(592,372)	(611,961)
Services provided by third parties	(219,808)	(235,263)
Direct and indirect material	<u>(4,037.980)</u>	<u>(3,165.399)</u>
(=) Gross operating result	1,186.795	885,469
Administrative costs	225,578	(294,361)
Administrative costs	(4,054)	(415,413)
General Expenses	(131,712)	(104,860)



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Other recipes	361,344	225,912
(=) Operating result before financial result	1,412,373	591,108
Financial result	332,343	198,678
Financial expenses	(59,134)	(72,603)
Income from financial investments	338,241	186,784
Other financial income	53,236	84,496
(=) Net Surplus from Income Generation	1,744,715	789,786
(=) Net Surplus (Deficit) of Ramacrisna	631,720	843,929

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Equity for the Year Ended (Amount in Brazilian Reais)

Description	Social assets	Equity Valuation Adjustments	Accumulated Surplus (Deficit)	Net worth
Balance as of December 31, 2017 (Restated)	10,235.568	2,942.677	(442,552)	12,735.693
Equity Valuation Adjustment	248,180	(248,180)	-	-
Incorporation of past results	(442,552)		442,552	-
Surplus for the year			843,929	843,929
Balance as of December 31, 2018	10,041.196	2,694.497	843,929	13,579.623
Equity Valuation Adjustment	248,180	(248,180)	-	-
Incorporation of past results	843,929		(843,929)	-
Surplus for the year			631,720	631,720
Balance as of December 31, 2019	11,133.305	2,446.317	631,720	14,211.342

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Statement of Cash Flow for the Year ended in

(Amount in Brazilian Reais)

	2019	2018
Cash flow from operating activities		
Exercise deficit	631,720	843,929
Adjustment to reconcile net income for the year with funds from operating activities: Depreciation/Amortization	598,690	590,310
Adjusted net surplus	1,230.410	1,434.239
(Increase) reduction of assets		
Accounts receivable - no restriction	(244,266)	427,633
Accounts receivable - with restriction	(716,362)	(2,701.059)
Inventories	(243,452)	(112,666)
Other Assets	(70,955)	(38,457)
	(1,275.035)	(2,424.550)
Increase (decrease) in liabilities		
Suppliers - no restriction	138,331	13,554
Suppliers - with restriction	(80,768)	108,991
Obligations and social charges - no restriction	361,351	(196,678)
Obligations and social charges - with restriction	234,334	399,835
Agreements and partnerships to be rendered accountable	3,474.065	2,399.935
Other liabilities	(115,133)	2,245



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	4,012.179	2,727.882
Cash generated by operating activities	3,967.554	1,737.572
Cash generated by operating activities (Increase) Reduction in long-term accounts	(2,521.121)	407,925
Acquisitions of Assets and Rights for the Asset	(632,278)	(1,138.711)
Net cash consumed by investing activities	(3,153.400)	(730,786)
Cash flow used in financing activities		
Short term loans	108,650	(38,826)
Net cash consumed by financing activities	108,650	(38,826)
(=) Variation in availabilities	922.804	967.960
Cash and Cash Equivalents at the Beginning of the Year	5,869.971	4,902.012
Cash and Cash Equivalent at Year End	6,792.775	5,869.971
Net increase in availabilities	922.804	967.960

The accompanying notes are an integral part of these financial statements

RAMACRISNA INSTITUTE

CNPJ n° 07.758.028/0001-31

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS RATED ON 12/31/2019
AND 12/31/2018

1. OPERATING CONTEXT



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The Ramacrisna Institute is a non-profit and charitable association, headquartered at Rua Mestre Ramacrisna, 379, Bairro Santo Afonso, in the city of Betim, State of Minas Gerais. from Betim/MG, and 11 cities in the Metropolitan Region of Belo Horizonte, which participate in the programs developed in accordance with the National Social Assistance Plan, and in the form set out in their bylaws.

The Institute's goal is to promote the local development of communities in situations of social vulnerability, through actions that lead to the minimization of school dropouts, raising the educational level of children and adolescents, professional qualification of young people and adults, youth protagonism and community empowerment.

The actions seek to promote the growth of the human being through art, culture, education, sports, professionalization, job and income generation and social support, without discrimination of race, color, sex or religion, working with families in situations of social vulnerability, so that through self-knowledge, they become self-sufficient.

Since its creation 60 years ago, 1,866,776 people have already benefited, Ramacrisna now holds several titles and certificates, such as:

- State Public Utility Title, Law No. 2.215, issued on August 24, 60;
- Title of Municipal Public Utility of Betim, Law No. 1.462, issued on 09.22.81;
- Municipal Public Utility of Belo Horizonte: Law number 1.288, issued on 12.01.66;
- CEBAS – Certificate of Beneficent Social Assistance Entity, renewed through Ordinance
- No. 348 of December 21, 2018 of the National Secretariat for Social Assistance;
- Qualification as OSCIP – Civil Society Organization of Public Interest by the State Secretariat for Planning and Management of the State of Minas Gerais;
- Certificate of Registration of Social Assistance Entity - 382 on 06/11/1959;
- National Council for Social Assistance: Certificate number 60.188/62.
- Betim Council for the Rights of Children and Adolescents: 01 of 2.12.92;
- Betim Municipal Council for Social Assistance: 001.

2. CORPORATE ASPECTS

As its administrative structure, the Ramacrisna Institute has a Deliberative Council, an Executive Board and a Fiscal Council. Its Mission is to transform lives through solutions in



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education and professionalization, aiming at human, cultural, social and environmental development.

Its Vision is to be a reference in innovation, management of social projects and optimization of the use of resources in the Third Sector. Its Values are: Ethics, Altruism, Innovation, Commitment, Determination, Transparency and Flexibility.

The Ramacrisna Institute has as its main statutory purpose to provide services typified by Resolution No. 109/2009 of the CNAS, prioritizing basic social protection services, classified by SUAS, as validated by the Social Assistance Council of Betim, through proof of enrollment no. 007 that discriminates:

I. Coexistence and Bond Strengthening Service for children, teenagers, youth, adults and seniors;

II. Development of professional qualification courses;

III. Development of workshops;

IV. Adolescent Apprentice Project;

V. Maintenance of Popular Restaurants.

3. PRESENTATION OF FINANCIAL STATEMENTS

The Financial Statements were prepared and are being presented in accordance with the accounting practices adopted in Brazil, in compliance with the provisions contained in the Brazilian Accounting Standards ITG 2002 - Non-Profit Entities, approved by resolution 1409/12 of the Federal Accounting Council, in particular NBC TG 1000 and NBC TG 26 – Presentation of Financial Statements, approved by CFC Resolution No. 1185/09, changing the nomenclature from NBC T 19.27 to NBC TG 26, according to CFC Resolution No. 1.329/11.

The provisions of Laws 11.638/07, Law 11.941/09, Law 91-1935 and Decree 50517/61, amended by Decree 60931/67 and also Law 12101/09 and Decree 7237/10, which guides the actions of social assistance entities.

4. MAIN ACCOUNTING PRACTICES

The accounting policies, described in detail below, have been consistently applied to the years presented in these financial statements, namely:



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4.1 - Revenues and expenses were recognized on a monthly basis, respecting the accrual basis of accounting. Revenues from agreements and partnerships are recognized when employment contracts, purchases of materials and contracting of services are made, according to ITG 2002.

a) The balance in 2019 of the miscellaneous expense accounts to be appropriated refers to insurance premiums duly accounted for under the aforementioned regime.

4.2 - The entity's rights and obligations are in accordance with their actual actual values.

4.3 - Financial investments are stated at the investment amount plus the corresponding income, appropriated up to the balance sheet date.

4.4 – Accounts receivable – without restriction, correspond to amounts receivable from customers for the generation of their own income, through production, sale of goods and provision of services in the normal course of activities. Most sales are based on normal credit terms, and accounts receivable are not subject to interest. The carrying amounts of trade accounts receivable and others are estimated to determine whether there is any objective evidence that the amounts will not be recoverable.

If there is evidence, an impairment loss is immediately recognized in the Statement of Income for the period.

4.5 - The allowance for doubtful debts (PCLD) was not constituted at the end of the year due to the inexistence of securities overdue for more than one hundred and eighty days and due to the recognition of actual losses in the realization of credits, as explained in the previous item, see item 14 (fourteen) of CFC Resolution No. 1409/12 (NBC – ITG 2002).

4.6 - Accounts receivable - with restriction refer to amounts receivable from public agencies and private companies related to partnerships entered into in 2019 with installments receivable during 2019.

4.7 - Inventories are stated at average acquisition cost and less than replacement cost or net realization value. The cost of finished products comprises the cost of raw materials plus the inputs needed for manufacturing. They are represented by maintenance and consumption materials, together with the materials used in fabric and food factories in



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popular restaurants. The values of inventories recorded do not exceed market values. They are worked in accordance with the guidelines of CFC Resolution 1.170/09 (NBC TG 16).

4.8 - The provision for vacations and charges was calculated based on the rights acquired by employees up to the balance sheet date, and includes the corresponding social charges presented under the heading obligations and charges.

4.9 - The methodology applied in preparing the Cash Flow Statement was indirect. Under this method, the net cash flow from operating activities is determined by adjusting the surplus for the year for items that do not affect cash, such as depreciation, changes in inventories and operating accounts receivable and payable during the period and all other items whose effects on cash result from investment or financing activities, as per item 7.8 of TG 1000. In accounts receivable – without restriction, the amounts receivable from Donations from Individuals and Companies were calculated, together with other movements in other accounts receivable recorded in Assets.

Management concluded that the financial statements adequately present the financial and equity position, performance and cash flows of the entity.

5. MAIN ACCOUNTING DECISIONS AND SOURCES OF UNCERTAINTY IN ESTIMATES

In applying accounting policies, Management must make judgments and prepare estimates regarding the carrying amounts of assets and liabilities for which they are not easily obtained from other sources. Estimates and respective assumptions are based on historical experience and other factors considered relevant. Actual results may differ from these estimates.

Underlying estimates and assumptions are continually reviewed. The effects arising from revisions made to accounting estimates are recognized in the period in which the estimates are revised, if the revision affects only this period, or also in subsequent periods if the revision affects both the present period and future periods.

The main estimates made by Management when preparing the financial statements include the useful life of its property, plant and equipment and intangible assets, the



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residual value of property, plant and equipment and losses on the recoverable value of receivables.

Current assets and liabilities accounts, as well as non-current assets and liabilities accounts, are presented at cost or realization value, including, when applicable, income and monetary variations earned and are recorded at present value. No cases requiring present value adjustment were identified.

ITG 2002 determines that volunteer work, including by members of the management bodies, in the exercise of their functions, must be recognized at the fair value of the provision of the service as if the financial disbursement had occurred. However, the Ramacrisna Institute did not measure and recognize volunteer work, considering that the cost to generate this information would be higher than its benefit.

6. CASH AND CASH EQUIVALENTS

The cash and financial resources held can be presented as follows:

[Imagem]

7. ACCOUNTS RECEIVABLE

These assets arise from activities whose financial counter-delivery originates from private resources for the sustainability of assistance programs and projects carried out by the Entity, whether from third parties or from its own income generation.

[Imagem]

The amounts to be received from partnerships, of public or private origin, are represented by the amounts contained in the partnership terms and contracts duly signed between the parties, and the publics are disclosed in official newspapers, as provided for in Article 2, item III of Law 13.204 /2015. These values can only be applied in activities established under the terms agreed between the parties.

[Imagem]

8. FINANCIAL RISK MANAGEMENT

Labor Liability Risk: The activities carried out by the Ramacrisna Institute expose it to various market and liquidity risks. Despite the responsibility for the entire transfer of financial resources by the Municipality of Betim and others, which are guaranteed under



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the terms of agreements entered into, the generation of a labor liability through the management of employees may entail a liquidity risk in the future. To face this risk, the Ramacrisna Institute has sought to reserve resources for the payment of expenses with the respective severance pay.

Credit risk: Credit risk arises from cash and cash equivalents and is related to credit exposure to customers.

Liquidity risk: Failure to receive public funds within the time provided for in the partnership agreement may entail liquidity risks. With respect to loans and financing, the amounts presented originate from FINAME fixed assets, in this case a truck.

Loss due to impairment of assets: After evaluating the assets of the Ramacrisna Institute, it was concluded that there is no indication that these assets were impaired.

9. JUDICIAL DEPOSITS

Judicial deposits are made in court in a linked bank account and court proceeding, and are made in cash with the purpose of guaranteeing the settlement of potential future obligations. Judicial deposits can only be used by court order. The amount under discussion is recorded in non-current liabilities.

As they are used as a guarantee, they can be withdrawn by the winning party. Thus, if the Ramacrisna Institute is not successful in the processes, the deposited amounts will be converted into Public Treasury income or used to deduct the amount of the corresponding liability, if any. Otherwise, if the decision is favorable, there is the possibility of redeeming the deposits. These deposits refer to two processes related to the exemption/immunity of the IPI - Tax on Industrialized Products and the PIS - Social Integration Program.

The Institute is a party to lawsuits in the administrative or judicial spheres on tax, civil and labor issues arising from the normal course of its operations. Based on the opinion of its external legal advisors, it did not constitute a provision for contingencies, since the expectations of loss were considered possible, in a tax foreclosure process, which refers to BRL 637,096.56, as it understands that the result of the ongoing general judicial discussion on its tax immunity, will encompass all others at this level.



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10. FIXED AND INTANGIBLE

Property, plant and equipment and intangibles are stated at acquisition cost. Depreciation and amortization are calculated using the straight-line method, based on rates that consider the economic useful life of the assets.

Description	% Tx.	2018 Net	Addition	Low	Depreciation/Amortization	Net	Net
Fixed Lands	0%	3,954.708,30	-			3,954,708.30	3,954,708.30
Buildings	4%	3,546,888.53	255,440.49	0	-275,361.12	3,526,967.90	3,546,888.53
Construction progress	in 0%	176,490.49	78,950.00	-255,440.49		0.00	176,490.49
Furniture/Appliances	10 %	143,916.20	7,562.34	0,00	-27,459.57	124,018.97	143,916.20
Machines and equipment	10 %	557,301.31	61,701.92	-923.44	-78,514.79	539,565.00	557,301.31
Computers and Peripherals	20 %	121,618.96	41,460.54	0	-48,460.78	114,618.72	121,618.96
Vehicles	20 %	102,506.35	198,800.00	0.00	-59,889.69	241,416.66	102,506.35
Electronic Devices	20 %	16,096.81	15,183.15	-257.28	-7,857.49	23,165.19	16,096.81
Library and Applications Collection	20 %	5,042.92	0	0	-1,126.44	3,916.48	5,042.92
Musical Instruments	20 %	22,726.93	0	0	-9,281.03	13,445.90	22,726.93
Tools	10 %	1,912.69	0	0	-426.24	1,486.45	1,912.69
Project Assets		309,657.95	82,084.19	0		391,742.14	309,657.95



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Machines and Equipment - Loan for use	5000,00	-	0		5,000.00	5000.00
Total Fixed	8,963.867	741,183	-	508,377	8,940.052	8,963.867
			256,6			
			21			
Software license	498,145	147,717	-	-90,312.83	555,549	498,145
Total intangible	498,145	147,717	-	90,313	555,549	498,145
			256,6			
			21			

The Institute periodically checks for indications of possible losses due to impairment of its fixed assets, with the next valuation taking place in 2021, and with such indications, if the net book value exceeds the recoverable value, it will be constituted estimate of impairment loss, adjusting the net book value to the recoverable value.

11. AGREEMENTS AND ACCOUNTABILITY PARTNERS

The amounts presented correspond to accountable balances arising from public and private partnerships, duly added to the financial income of amounts transferred and not invested in activities until the end of the year, which must be remunerated via financial investments. These obligations are combined with the amounts recorded in Assets, in the cash and cash equivalents and accounts receivable group, with restriction.

Agreements and partnerships to be rendered accountable

	2019	2018
Restaurante Centro	667,255	2,577.436
Restaurante Popular Teresópolis	424,378	1,107.901
Diageo Brasil	25,115	-
SCFV - PSB	-	-
Poupança Jovem	414,706	414,706
SCFV - Programas e Projetos		-



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Rua Ceará, 2009 / 200 - Funcionários CEP 30150-311 Belo Horizonte - MG

Telefax: + 55 (31) 3287-1935 - Cel.: 9 9985-6800 - analaura@traducaojuramentadabh.com.br

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PSF - Saúde Familiar	17,497	16,924
FIAT - Promovendo a Educação	-	619,250
US Consulate	126,391	260,108
SCFV - Educação p/ o futuro	305,985	2,780
SCFV - CP 001/2017 Funarbe	545,527	371,372
SCFV - Premio Itau Unicef 2017	20,066	4,960
SCFV - Rede Viver Bem 2081757	-	- 3
SCFV - TC 001/2018 SEMES	1,743.823	822,685
Criança Esperança 2018/2019	5,253	110,678
Construindo a Cidadania - FIA	290,644	
Banco de Alimentos - PA 52309/2018	1,713.734	
Petrobras - Construindo o Futuro	3,281.355	
Clima Cultural Culture Incentive Law	383	
Development Term - New Directions	<u>200.750</u>	<u></u>
Total	<u>9,782.86</u>	<u>6,308.79</u>
	2	7

The acronym SCFV stands for Service of Coexistence and Strengthening of Bonds, typification used in Social Assistance services and the acronym TEP, Term of Parliamentary Amendment.

12. SOCIAL EQUITY

The equity comprises the initial balance, plus or minus the amounts of surplus(s) or deficit(s) that occurred.

The valuation of assets is detailed below, plus adjustments made in 2019:

	2019	2018
Land evaluation	2,413.947	2,413.947



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Building evaluation

32,370

280,550

Total

2,446.317

2,694.497

13.SOCIAL ASSISTANCE PRACTICED

The social assistance projects carried out are in accordance with article 18 of Law 12.101/09, regulated by Decree 8242/14, also observing the guidelines of Law 8.742/93. The entity provides services or performs its actions, free of charge, continuously and planned, for users and those who need them, without any discrimination. In fiscal year 2019, the services performed that were funded with third-party and self-generated resources are listed.

Service according to Type	Nomenclature	Resource Source	Type	Name of the Project at Instituto Ramacrisna
Food safety		Public	Collaboration Term	Restaurante Popular Centro
Food safety		Public	Collaboration Term	Restaurante Popular Teresópolis
Food safety		Public	Collaboration Term	Food Bank
SCFV		Public	Collaboration Term	Funarbe - CP 0001/2017
SCFV		Public	Collaboration Term	Viva o Esporte - Semes
SCFV		Private	Private Partnership	Fiat - Promovendo a Educação
SCFV		Private	Private Partnership	American Consulate
SCFV		Public	FIA	Educação para o futuro
SCFV		Public	FIA	Construindo a Cidadania



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SCFV	Public	FIA	Educação Cidadã
SCFV	Public	FIA	Novos Rumos
SCFV	Private	Premio	Itau Unicef
SCFV	Public	FIC	Clima Cultural
SCFV	Private	Premio	Criança Esperança 2018/19
SCFV	Private	Private Partnership	Brazil Foundation
SCFV	Private	Private Partnership	Petrobras

The main partners whose source of funds was private are the Rotary Club of Belo Horizonte – Liberdade, FIAT and the American Consulate, with direct support, and Localiza Fleet, Esab, Cemig and Copasa, through the Child and Adolescent Incentive Fund – FIA/ECA administered by the Municipal Council for Children and Adolescents of Betim. Public contracts were signed with the city of Betim.

14. SOCIAL SECURITY EXEMPTIONS

In compliance with the Sole Paragraph, Article 4, of Decree No. 2.536, of 04/07/1998, the amounts related to social security exemptions, as if due, taken during the year are shown below:

Exemptions

	2019	2018
INSS	1,812,152.55	1,652,826.96
RAT	181,202.42	165,286.17
Third parties	296,721.13	272,726.58
Total	<u>2,446.317</u>	<u>2,694.497</u>

15. APPLICATION OF RESOURCES AND REMUNERATION



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The Ramacrisna Institute does not distribute profits or results, nor does it remunerate any of its members due to the positions for which they were elected, provided for in its bylaws. The association's resources are fully applied in the country and in the maintenance of its institutional objectives according to statutory provisions.

16. INSURANCE

The Institute adopts the policy of taking out insurance coverage for assets subject to risks at amounts considered sufficient to cover possible losses.

Betim, December 31, 2019

Exedito Martins Chumbinho

President

CPF: 010.810.986-00

Solange Bottaro

Vice-President

CPF: 256.021.016 – 91

Américo Amarante Neto

Superintendent

CPF: 265.453.306-91

Daniela Balbina de Souza Crespo Marra

Controllership Manager CRC/MG No. 74.949

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Signatures:

Warley de Oliveira Dias warley@rrauditoria.com.br signed

Exedito Martins Chumbinho exedito@ramacrisna.org.br signed

Solange Bottaro solange@ramacrisna.org.br signed

AMERICO AMARANTE NETO



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americo@ramacrisna.org.br

Signed

Daniela Balbina de Souza Crespo Marra

controladoria@ramacrisna.org.br

Signed

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