



FINANCIAL ANALYSIS OF THE JUST WOMAN ASSOCIATION: A GENDER PERSPECTIVE IN SPORT.

Author:

Lucía Pérez Sánchez

Supervisor:

Andrés Arnau Paradís

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ABSTRACT

The following research paper provides a comprehensive analysis of the organisation Just Woman, a women's association dedicated to promoting gender equality and empowering women in various aspects of their lives. Our aim is to examine the economic and financial aspects of Just Woman and propose recommendations for its improvement. To achieve this, we will evaluate the association's performance over the past three years and gain a deeper understanding of its current financial situation. In addition, we will present a proposal to improve Just Woman's financial situation, which will contribute to the overall growth of the association and its effectiveness in advancing its mission to empower women and promote gender equality.

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1. INTRODUCTION

Gender equality in sports is an issue that has gained great relevance in recent years. Despite advances in the promotion of equality between men and women in various fields, sport is still an area in which women encounter barriers and inequalities. In this context, it is necessary to analyse the role of associations working for gender equality in sports and to evaluate the effectiveness of their strategies and actions to achieve this goal.

Just Woman is an association working for gender equality in sports. It was founded in 2020 with the aim of promoting the participation of women in the sporting world and achieving equal opportunities between men and women in all sporting disciplines but especially in the world of basketball. To achieve its goals, Just Woman has developed various activities and projects involving sportswomen, coaches, referees and other professionals from the world of sports.

In this final thesis, our objective is to carry out an economic and financial analysis of Just Woman during its three years of operation up to the current date. We focus on assessing the association's ability to meet its objectives and effectively manage its financial resources. With this analysis, we seek to promote the expansion of the organisation's activities and ensure its long-term viability.

The research will be carried out through a case study, using financial information and documentation on Just Woman's activities and projects. Financial analysis techniques will be used to assess the financial situation of the association and a review of existing literature on the promotion of gender equality in sports will be carried out in order to place Just Woman's work in a broader context.

The analysis of Just Woman's income and expenditure and the evaluation of its strategies and actions will identify the strengths and weaknesses of the association in achieving its objectives and provide recommendations for improving its financial management and its strategies for the promotion of gender equality in sport. This work will also serve as a reference for other associations and organisations working in the same field and for the decision-making process of the agents involved in promoting gender equality in sports.

2. THEORETICAL FRAMEWORK

2.1. Financial management of non-profit organisations:

Financial management in non-profit organisations is essential to ensure their financial sustainability and to meet their objectives and goals. Effective financial management in a nonprofit organisation includes budgeting, cash flow management, financial analysis, evaluation of financial performance and identification of funding sources.

2.2. Financial analysis of non-profit organisations:

Financial analysis of a non-profit organisation involves the use of financial tools and techniques to assess its financial performance. Some of the financial analysis tools that can be used are financial statement analysis, financial ratios, cash flow, budgeting and trend analysis. Financial analysis can help Just Woman to better understand its financial situation and make informed decisions regarding the management of its income and expenses.

2.3. Sources of funding for non-profit organisations:

Non-profit organisations like Just Woman rely heavily on various funding sources, such as donations, sponsorships, product sales and fundraising events. It is important for Just Woman to have a clear strategy for identifying and diversifying funding sources, as this can affect its ability to meet its goals. In addition, it is important that the organisation has a good relationship with its donors and supporters, and has clear policies for the management of funds received.

2.4. Budgeting in non-profit organisations:

Developing a budget is essential for effective financial management in a non-profit organisation. A budget allows the organisation to plan its income and expenses and helps to identify expenses that can be cut and income that can be maximised. In addition, a budget can serve as an important tool for decision-making and long-term planning. It is important that Just Woman has a detailed budget and that it is regularly reviewed to ensure that it is meeting its objectives.

2.5. Performance evaluation in non-profit organisations:

Performance evaluation is important for any organisation, including non-profit organisations. Performance evaluation can help the organisation identify areas where results can be improved, goals that have been met and those that have not been achieved, and opportunities for future growth. To assess Just Woman's performance, financial and non-financial performance indicators can be used, such as member satisfaction, participation in events and the number of donations received.

2.6. Risk management in non-profit organisations:

Non-profit organisations. Risk management involves identifying the potential risks faced by the organisation and taking steps to minimise or mitigate these risks. Some of the risks Just Woman may face include a decrease in donations, a decrease in member participation, an increase in operating costs, and a decrease in government support. It is essential that Just Woman has clear policies and procedures in place to identify and manage potential risks, and that they are regularly reviewed to ensure that they are being effective in managing these risks.

3. PRESENTATION OF THE PARTNERSHIP UNDER STUDY

3.1. History and objectives of the organisation

The birth of the Just Woman association was motivated by the observation of a group of women who had noticed the difficulties faced by many girls and women athletes on their way to success. These often titanic efforts are rarely rewarded. Realising this reality, the group of women decided to found a non-profit association that could support these sportswomen, both amateur and professional, in multiple ways. The idea was to create an organisation that could work for the inclusion of women in the world of sport, with a focus on basketball, but not limited exclusively to this sport. In this way, Just Woman could contribute to closing the gender gap in the world of sports and help ensure that women athletes have the same opportunities and rights as men.



The objectives of Just Woman are mainly focused on the fight for gender equality and equity in the world of sport, which is still an unresolved issue in today's and future society. In particular, the association seeks to eradicate the androcentric view that still prevails in sports, where achievements and opportunities are often biased towards men.

One of the objectives of the association is to create a real awareness of the inequality of recognition, salaries and media portrayal in the sporting world. To this end, the organisation focuses on collecting information and data that can help improve this situation, and on sharing that knowledge with other stakeholders in the world of sports, including athletes, coaches, sponsors, media and fans.

Another important objective of Just Woman is to raise awareness among young people about the current reality in the sporting world and to sensitise them to the importance of gender equality. This is achieved through educational and sporting activities, such as talks, workshops and sports clinics, aimed at children and young people. In this way, the association seeks to contribute to creating a more inclusive and equitable sporting culture, in which women have the same opportunities and rights as men.

3.2. Activities and projects developed

3.2.1. Women's basketball tournaments

The Just Woman Association is known for its commitment to promoting the role of women in the world of sport. One of the ways in which they have carried out this objective is through the organisation of women's basketball tournaments. These include the "Just Woman Barbastro Tournament", which is held in the city of Barbastro, and a tournament in Alicante in collaboration with the Cabo Mar basketball club.

These women's basketball tournaments have several objectives, which include promoting gender equality, encouraging women's participation in sports, giving visibility to female talent and creating role models for women who want to play and compete in basketball.

The "Just Woman Barbastro Tournament" is an annual event held in the city of Barbastro, in the province of Huesca, Spain. The main objective of this tournament is to encourage the participation of women in the sport of basketball and to promote gender equality in sport. In addition, it also seeks to give visibility to female talent and create role models for women interested in basketball.

In addition to the "Just Woman Barbastro Tournament", the association also organises a tournament in Alicante in collaboration with the Cabo Mar basketball club. This tournament is another example of Just Woman's commitment to promoting the role of women in the world of sport and gender equality in basketball.

In conclusion, the Just Woman Association has demonstrated its commitment to promoting the role of women in the world of sport through the organisation of women's basketball tournaments. With the "Just Woman Barbastro Tournament" and the tournament in Alicante in collaboration with the Cabo Mar basketball club, Just Woman is working to encourage the

participation of women in sports, give visibility to female talent and create role models for women who want to practice and compete in basketball.

3.2.2 Talks in institutes

Another of the activities carried out is the talks in institutes aimed at boys and girls between 15 and 18 years of age. The main objective of these talks is to fight for equality and gender equity in sports and to eradicate the androcentric vision that still reigns in sports.



In these talks, the aim is to make young people aware of the current reality in terms of unequal recognition, salaries and visibility in the media, and to provide them with the necessary knowledge to improve this situation. In addition, an activity is proposed to them in which they must create a newspaper cover that reflects an egalitarian image of the sport.

The activity starts with a presentation of the association Just Woman, followed by a quiz to involve all students. Reflections are then shared and the information received is discussed in order to deepen the topic. The main activity consists of creating a newspaper cover in which the students create an egalitarian image of the sport. Through this task, creativity is

encouraged and students are given the opportunity to think of ways to improve the appearance of women's sport.

Finally, the activity concludes with a group reflection on what has been learned and the students are invited to put this knowledge into practice in their own lives and in the sports field.

In conclusion, the Just Woman association carries out talks in schools with the aim of promoting gender equality and equity in sports. With these activities, the aim is to make young people aware of the current reality in terms of unequal recognition, salaries and visibility in the media, and to provide them with the necessary knowledge to improve this situation. In addition, creative activity is proposed to them in which they must create a newspaper cover that reflects an egalitarian image of the sport. With these initiatives, Just Woman is working for a more egalitarian future in the field of sport and in society in general.

3.2.3 Just Woman Magazine

It was created in response to an urgent need in our society: the lack of visibility of women's sports and the lack of recognition given to female athletes. The aim of the magazine is to create a space where the stories of these women can be told and to give them the voice and recognition they deserve.

To achieve this, the magazine focuses on several key areas. Firstly, it seeks to reach a broad and diverse audience, with the aim of generating greater interest in women's sports. To this end, different outreach strategies are explored, including social media, online marketing and live events.

Secondly, the aim is to educate society about the values of sport. This includes not only the intrinsic value of sport itself but also the importance of gender equality and inclusion in sport. The magazine seeks to promote these values through the publication of articles, interviews and features that reflect diversity and inclusion in the world of sport.

Thirdly, the magazine seeks to give visibility to female athletes and tell their stories. This includes not only elite sportswomen but amateur athletes and women who fight against barriers to the sport. The magazine also seeks to highlight the stories of unknown sportswomen, who are often ignored by the mainstream media.

Finally, the magazine seeks to involve the entire sporting community in the task of promoting women's sports. This includes not only female athletes but also coaches, sponsors and fans. The magazine seeks to create a community of support and solidarity around women's sports and to encourage everyone to join in this effort.

In short, Just Woman magazine is an ambitious initiative that seeks to change our society in relation to women's sports. Through its focus on education, visibility and inclusion, the magazine seeks to create a world in which female athletes are valued and respected equally with male athletes. It is a collective effort that requires everyone's commitment and participation, and the magazine is ready to lead this change.

3.2.4. Grants

The Just Woman Association has once again demonstrated its commitment to gender equality and inclusion in sports with the creation of two scholarships for girls who want to play basketball and study in a suitable environment. These scholarships are named after two notable figures in the world of basketball: the Dolores Escamilla Scholarship and the Pedro del Barco Scholarship.

The Dolores Escamilla Scholarship is named after a pioneer in Spanish women's basketball. Escamilla played during the 1950s and 1960s at a time when women's basketball was not officially recognised in Spain. Despite the difficulties, Escamilla went on and fought for women's rights in sports. The scholarship that bears her name is an opportunity for girls to follow in her footsteps and become future stars of women's basketball.

The Pedro del Barco Scholarship is named after one of the most respected and beloved coaches in Spanish basketball. Del Barco coached basketball for more than 40 years, coaching some of Spain's best players. In addition to his coaching skills, Del Barco was known for his dedication to his players and his commitment to gender equality in sports. The scholarship that bears his name is an opportunity for girls to have access to quality coaching and an environment that allows them to reach their full potential.

These scholarships are designed to help girls from low-income backgrounds gain access to education and sport. The scholarship covers the cost of tuition, uniforms, equipment and study materials. In addition, girls who receive these scholarships have access to quality

coaches and a supportive environment to help them develop their talent in basketball and in their studies.

These scholarships are an opportunity for girls who want to play basketball and study to have access to a suitable environment and quality resources. By removing financial barriers, these scholarships are helping to break down gender stereotypes and promote equality in sports. The Just Woman Association is committed to creating a world where all girls can pursue their dreams in sports and education, and these scholarships are an important step in that direction.

4. ANALYSIS OF THE ASSOCIATION'S INCOME

4.1. Type of income and its evolution over time

The association has been able to diversify its sources of income in recent years, identifying three main pillars that allow it to keep its activities and projects going. Firstly, donations and subsidies are crucial sources for the association, as they provide a constant flow of income that can be used to cover general expenses and finance specific projects. Thanks to donors' trust, the association has been able to maintain its activity and grow in its third year of existence.

On the other hand, the organisation of tournaments has become an important source of income for the association in the last two years. The payments made by the clubs participating in the tournaments have enabled the association not only to finance the costs of organising the events but also to make profits that have been used to support the association's activities and to finance projects to help the community. The good organisation of these events has enabled more and more teams to take part in them and the income generated has increased.

Finally, the sale of T-shirts during tournaments has become an additional source of income for the association in the last year. The strategy of offering T-shirts with attractive and original designs has been a success among tournament attendees, allowing the association not only to raise funds but also to disseminate its image and generate a sense of belonging among participants and the community.

In the first year of the association's operation, the main source of income was donations, with a total of 3,300 euros from two donors and an amount of 775 euros from subsidies. During this year, the association organised its first tournament, charging clubs for participation, but did not rely on the sale of T-shirts as a source of income, which resulted in an income of 4845 euros.

In the second year, the association continued to receive the two annual donations, a subsidy of 895 euros and continued to charge the clubs for participating in its tournaments, which increased the association's income by increasing the number of tournaments organised to two, resulting in an income of 6,530. This year, the association also started selling T-shirts at its tournaments, with a total value of 180 euros, but this was not yet a major source of income.

In the third year, the association received its two annual donations of 1,800 and 1,500 euros, subsidies from municipalities of 1065 euros and also achieved a significant increase in income thanks to the payments made by the clubs participating in its two tournaments (8075 euros) and the sale of T-shirts at these tournaments (1260 euros), obtaining an income of 13700 euros this last year. This income enabled the association to cover the costs of the tournaments, as well as to invest in improvements for the tournaments.

	Donations	Subsidies from municipalities	Tournaments fees	Sale of T-shirts	Total Income
2020	3300	775	4845		8920
2021	3300	895	6530	180	10905
2022	3300	1065	8075	1260	13700

In general, there is a positive trend in the evolution of the association's income. In its early years, the association relied exclusively on donations to finance its activities. However, as the organisation has matured and established itself as a reference in the promotion of sport and physical activity in its community, it has managed to diversify its sources of income.

One of the key strategies that the association has adopted to increase its income has been the sale of products during its sporting events. This initiative has been successful and has generated a significant additional revenue stream. This approach has been beneficial for both the association's revenue and brand visibility.

As the association continues to grow and organise more sporting events, it is likely that its revenues will continue to increase. This will provide them with a stronger financial base and a greater ability to promote sports and physical activity in their community. In addition, increased income from sports tournaments is particularly positive for the association as it reduces its dependence on donations and grants.

The decrease in the percentage of dependency on donations and grants is an important milestone for the association. By generating more income through the fees paid by teams to participate in tournaments, the association becomes less vulnerable to fluctuations in external funding sources. This provides greater financial stability and greater autonomy to plan and carry out its sporting activities.

In addition, the increased income from tournaments also allows the association to allocate more resources to improving its sports facilities, developing community programmes and projects, and recruiting specialised staff. This strengthens the association's ability to provide a higher level of support and opportunities to local athletes, thus fostering growth and sporting talent in the community.

In summary, the positive development of the association's income, driven by increased tournament revenue, provides a stronger financial base and reduces reliance on donations and grants. This sustained growth will allow the association to continue to promote sport and physical activity in its community while strengthening its ability to provide support and opportunities for local athletes.

4.2. Main sources of funding and their relative importance

Funding sources are a critical element for any organisation, especially for those that rely on donations and sponsorships to finance their activities and projects. In the case of the association, the three main sources of funding are donations, payments from clubs participating in tournaments and the sale of jerseys at tournaments.

The relative importance of each of these funding sources varies depending on different factors, such as the size of the organisation, its ability to attract sponsorships and donations, as well as the management of its events and projects.

In the case of the association, donations have been the main source of funding since its foundation. Donors' confidence in the organisation and its social work has allowed the association to have a constant flow of income that has enabled it to keep its activities and projects going, as well as to expand and develop over time.

On the other hand, the organisation of tournaments has become an important source of income for the association in recent years. The payments made by the clubs participating in the tournaments have enabled the association not only to finance the costs of organising the events but also to make profits that have been used to support the association's activities and to fund community aid projects.

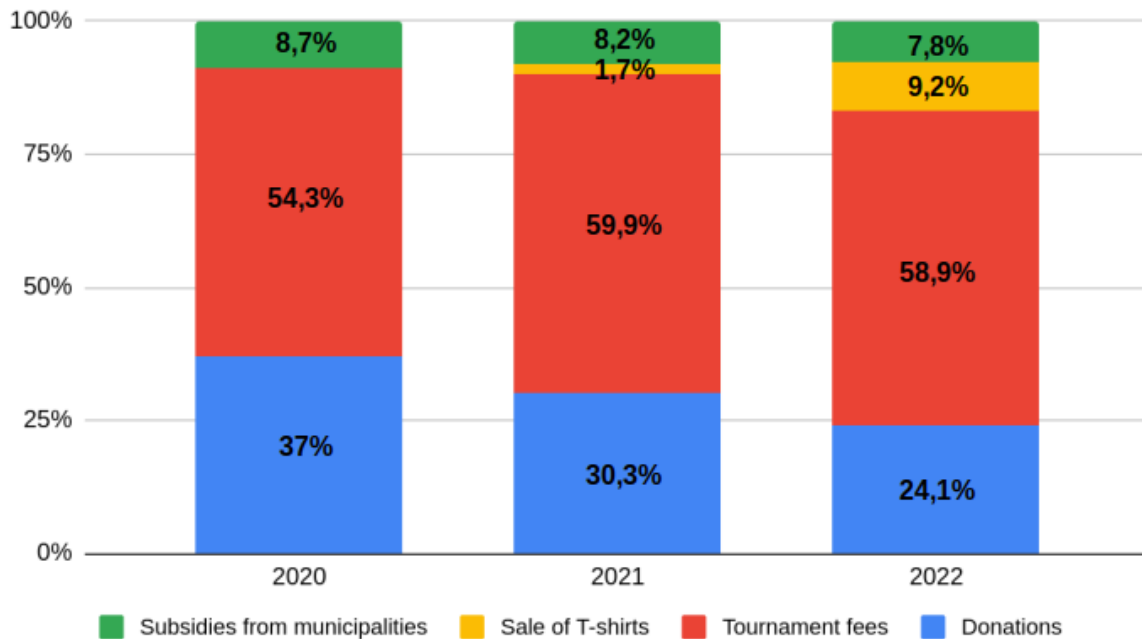
Moreover, the sale of T-shirts during the tournaments has proven to be an additional and sustainable source of income for the association. The strategy of offering T-shirts with attractive and original designs has been a success among tournament attendees, allowing

the association not only to raise funds but also to disseminate its image and generate a sense of belonging among participants and the community.

In terms of the relative importance of these sources of funding, donations remain the main source of income for the association. The trust of donors and their commitment to the organisation's social work have enabled the association to have a steady flow of income that has allowed it to maintain its activity and develop new projects.

However, the organisation of tournaments and the sale of T-shirts have proven to be viable and sustainable alternatives over time, generating a constant flow of income that has been used to finance aid and social benefit projects. The good organisation of the tournaments and the quality of the T-shirts have been key to the success of these sources of funding.

Percentage of the three types of income



In summary, the association has been able to diversify its sources of funding, identifying the main opportunities for income and maintaining an efficient and transparent management of this income. While donations remain the main source of income, the organisation of tournaments and the sale of T-shirts have proven to be sustainable and effective alternatives to finance projects and help the community. The combination of these sources of funding has enabled the association to maintain its activity and meet its objectives in an efficient and sustainable manner.

4.3. Analysis of dependence on subsidies and donations

Just Women is in the process of transition in terms of its funding model. In recent years, the organisation has relied heavily on donations received from individuals and companies, as well as payments made by the teams participating in its tournaments. However, the association's ultimate goal is to remove the barriers to girls' teams playing basketball and, to achieve this, it is necessary to reduce its dependence on these sources of funding as much as possible.

In this sense, the association has set itself the challenge of seeking new sources of funding that will allow it to fulfil its objective without having to depend on donations and payments from the teams. One of the options they have considered is to seek public subsidies, as this is an avenue they have not explored until now.

The search for subsidies is not an easy task, as it requires in-depth knowledge of public programmes and calls for proposals, as well as the preparation of projects and the submission of applications. However, the association considers it a viable option with great potential for financing its activities in the future.

The importance of reducing dependence on donations and equipment payments lies in the need to ensure the financial sustainability of the association in the long term. By relying solely on these sources of funding, the organisation would be exposed to uncertainty and instability in case donations decrease or teams stop participating in its tournaments.

In short, the Just Women Association is at a time of change in terms of its funding model and is faced with the challenge of seeking new sources of funding that will enable it to meet its objective of eliminating the barriers to girls' teams playing basketball. The search for public subsidies presents itself as an interesting option with great potential to ensure the organisation's long-term financial sustainability and reduce its dependence on donations and team payments.

5. ANALYSIS OF THE ASSOCIATION'S EXPENSES

Expenditure management is essential in any association, as it provides insight into the use of resources and ensures that they are used appropriately and efficiently. In this sense, it is important to carry out an analysis of the association's expenditure to determine its evolution over time, to identify the main items of expenditure and their relative importance, and to assess the efficiency of resource management.

5.1. Types of expenditure and their evolution over time

With regard to the evolution of the association's expenses, it is important to bear in mind that they can vary significantly from one year to the next. It is, therefore, necessary to monitor expenditures in detail in order to identify possible deviations and to take the necessary measures to correct them. In this respect, different types of expenses can be distinguished, such as operating expenses, personnel expenses, rental expenses, and supply expenses, among others.

Often, a general economic classification is made for all projects. However, in this case, it has been decided to reclassify the expenses per project as it allows the partnership to have a clearer and more detailed view of the investment of resources in each initiative, which in turn helps to identify possible deviations and to take measures to correct them. In this way, the association can ensure that resources are being used efficiently and effectively to meet its objectives and improve gender equality in sports.

	Cabo Mar Tournament	Barbastro Tournament	Talks in high schools	Grants	Magazine
Purchases of goods	-	-	-	-	-
Wages and salaries	1830	1613	659	-	550
Supplies	237	237	625	-	268
Leases and rents	500	500	450	-	175
Other expenses	4296	3762	326	550	-

In the case of women's basketball tournaments, the most important expenses are related to the logistics of the event, such as renting sports facilities, hiring staff to organise and manage the matches, transporting teams, and purchasing supplies and materials for the games.

As for the talks to raise awareness among pupils about gender inequality in sports, the main expenses are those related to the hiring of speakers and the production of educational material, such as leaflets and posters for distribution.

In the case of the scholarships for girls and adolescents, the main expenses are related to the administrative management for the selection of candidates, as well as the costs of sports training and the purchase of sports equipment.

Finally, in the magazine project, the main expenses are related to the hiring of specialised editorial and design staff, printing and publication costs, and the promotion of the magazine.

5.2. Main expenditure items and their relative importance

Regarding the classification of the association's expenses by projects, it can be seen that operational expenses are directly related to the organisation of basketball tournaments and educational talks on gender equality in sports. This includes hiring support staff, purchasing materials for the events, transporting costs, and renting facilities for the tournaments. These costs are necessary for the implementation of activities that promote gender equality in sports and are an investment in the future of young female athletes.

On the other hand, the expenses for the maintenance of the facilities are directly related to the headquarters of the association and the implementation of necessary improvements for the well-being of the workers and the general public. It is important to mention that the association's headquarters are used not only for the organisation of events but also as a working space for the organisation's employees and volunteers. Therefore, the maintenance of the facilities is essential to ensure a safe and comfortable environment for all who use the premises.

Expenditure on sporting and cultural activities is aimed at promoting the practice of sports among young girls and fostering a culture in the community at large. These expenses include the organisation of sporting and cultural events for children and young people, the purchase of sporting and cultural materials, and the hiring of professionals in these areas to

give workshops and talks. It is important to mention that these expenses contribute to the comprehensive education of young people and encourage the practice of sports and culture.

In terms of the relative importance of the main items of expenditure, it can be said that most of the association's budget is allocated to operational costs and maintenance of the facilities. This is because these items are essential for the realisation of the association's activities and the well-being of the workers and the community at large. However, expenditures on sports and cultural activities are also important, as they encourage comprehensive education and the development of sports and cultural skills in young people.

In summary, the classification of the association's expenditure by project allows for a better understanding of how resources are distributed and where the funds are being spent. It is important to highlight that the association has managed to reduce management and administration costs in recent years thanks to greater efficiency in the management of resources. Furthermore, it can be stated that most of the association's budget is spent on operational and maintenance costs of the facilities, as these are essential for the implementation of the association's activities and the well-being of the workers and the community at large.

5.3. Analysis of resource management efficiency

Establish a more rigorous methodology in project planning and implementation, with a focus on defining clear objectives and results, as well as on the appropriate allocation of resources and constant monitoring of the progress of each project.

Furthermore, it is important to note that efficiency in resource management is not only about cost reduction but also about optimising the use of available resources to achieve the partnership's objectives. In this sense, a volunteer management policy has been implemented which has allowed for an increase in active participation in the association's projects and activities. Thanks to this policy, the association has managed to establish greater collaboration with other entities and organisations in carrying out joint projects in the Valencian community. This collaboration has made it possible to broaden the scope and impact of the association's projects and activities, as well as to establish strategic alliances for the achievement of common objectives for the benefit of the community.



Another area of improvement identified is the need for greater transparency in the management of resources and decision-making, which will contribute to generating greater trust and commitment on the part of the association's members and collaborators. In this regard, a policy of transparency and accountability has been implemented, including the

regular publication of financial and management reports on the association's website, as well as the promotion of greater member participation in decision-making and strategic planning.

In summary, the association has achieved greater efficiency in resource management through the implementation of more efficient and cost-effective procurement and purchasing practices, as well as a more targeted approach to raising resources through grants and public funding. However, there are areas for improvement identified, such as the need for more effective cost control and budgeting mechanisms, more planning and monitoring in the implementation of projects and activities, and greater transparency in resource management and decision-making. The adoption of these measures will contribute to a more efficient and effective management of the association's resources, which will allow for more effective achievement of the proposed objectives and goals.

6. FINANCIAL AND ECONOMIC ANALYSIS OF THE PARTNERSHIP

6.1. Financial ratios

Financial ratios are an essential tool for assessing the financial health of any organisation, including small associations. In the case of a small association, it is even more important to take these ratios into account as they have limited resources and budgets and any financial deviation can have a significant impact on their ability to meet their objectives. It is therefore essential to analyse the relevant financial ratios to determine the association's current financial situation and its evolution over time. Some of the ratios that can be analysed for a small association include the liquidity ratio, the solvency ratio, the profitability ratio and the indebtedness ratio.

The current liquidity ratio is a key measure of an organisation's ability to cover its short-term obligations. In the case of a non-profit association that is only 3 years old, this ratio is particularly relevant, as it shows the association's ability to meet its immediate payments.

In this case, the current liquidity ratio is calculated by dividing current assets by current liabilities. With the data provided, we have:

$$\text{Current Liquidity Ratio} = \frac{(\text{Cash on hand and at banks} + \text{Accounts receivable} + \text{Inventory})}{(\text{Wages and salaries} + \text{Supplies} + \text{Rents and royalties} + \text{Other expenses})}$$

Knowing that the values for 2022 are:

Cash on hand in banks	10000
Accounts Receivable	5000
Inventory	8000
Wages and salaries	4652
Supplies	1367
Leases and royalties	1625
Other expenses	8934

Replacing the values in the formula:

$$\text{Current Liquidity Ratio} = \frac{10000 + 5000 + 8000}{4652 + 1367 + 1625 + 8934} = 1.3873$$

Since the current liquidity ratio is greater than 1, this would indicate that the association has sufficient current assets to cover its current liabilities. In this case, the result is positive, as it is in a favourable position to meet its short-term obligations.

It is important to remember that the analysis of the current liquidity ratio should be considered in conjunction with other financial indicators and with the specific context of the non-profit association.

The profitability ratio is a measure that assesses the ability of an organisation to generate profits in relation to the income generated. It is important for understanding the financial performance of the organisation and its efficiency in managing available resources.

There are several profitability ratios that can be used, such as profit margin and return on equity. In this case, we will use the former to analyse the profitability of the association.

The profit margin measures the efficiency with which the association generates profits in relation to total revenues. It is calculated by dividing net profit by total revenue.

$$\text{Profit Margin} = \frac{\text{Net Profit}}{\text{Total Revenues}}$$

Assumes the values for 2022 are:

Net Profit	-2878
Total revenues	
- Donations	3300
- Grants from municipalities	1065
- Tournament fees	8075
- T-shirt sales	1260

Replacing the values in the formula:

$$\text{Profit Margin} = \frac{-2878}{3300 + 1065 + 8075 + 1260} = -0.21$$

A negative profit margin, as in this case, indicates that the association has incurred losses in relation to its income. In the context of a non-profit association, it is common for profit margins to be low or negative due to expenses and costs associated with the non-profit mission and activities.

It is important to note that, for a non-profit association, profitability may be a limited indicator of success, as its primary focus is not on generating financial profit. Instead, these organisations seek to achieve social, cultural or educational objectives. Financial results, including profitability ratios, may be influenced by the operating costs and expenses necessary to achieve their mission.

The debt ratio is a measure that assesses the proportion of debt used in relation to the total assets of an organisation.

The debt ratio is calculated by dividing total liabilities by total assets. In this case, the values of current liabilities, non-current liabilities, current assets and non-current assets have been provided.

$$\text{Debt ratio} = \frac{\text{Total Liabilities}}{\text{Total Assets}}$$

Total Liabilities = Current Liabilities + Non-Current Liabilities

Total Assets = Current Assets + Non-Current Assets

Assume that the values for 2022 are:

Current Liabilities	
- Wages and salaries	4652
- Supplies	1367
- Rents and royalties	1625
- Other expenses	8934
Non-Current Liabilities	0

Current Assets	
- Cash and Banks	10065
- Accounts receivable	6513
- Inventory	0
Non-Current Assets	0

Replacing the values in the formula:

$$\text{Debt Ratio} = \frac{4652 + 1367 + 1625 + 8934}{10065 + 6513} = 1$$

Interpretation of the debt ratio:

A low indebtedness ratio indicates that the association is using a reasonable amount of debt in relation to its total assets. This suggests a stronger financial situation and less dependence on external funding.

It is important to note that for a non-profit association, the debt ratio should be interpreted with caution. These organisations are often financed through donations, grants and other non-debt resources. Moreover, the non-profit nature implies that the main focus is not on generating financial profit, but on fulfilling social or community objectives.

In summary, the analysis of the debt ratio in the context of a non-profit association should be considered alongside other financial indicators and in the broader context of the organisation's goals and objectives. A low debt ratio indicates a stronger financial situation, while a high debt ratio may indicate a greater dependence on external funding and higher financial risks.

In summary, while financial ratios are a useful tool for assessing the financial health of any organisation, it is important to consider the size and age of the organisation in question. For a small and young association, the liquidity ratio and debt ratio are significant, while the profitability ratio should be assessed in the context of the organisation's long-term strategy. Overall, the association must have a clear vision and a sound strategy to ensure its long-term financial success.

6.2. Self-financing capacity analysis

In the case of a small association, the analysis of self-financing capacity is of vital importance to assess its long-term economic sustainability. As the association is still in its early stages, its self-financing capacity may not be sufficient to cover all its expenses. In this regard, it is important that the association implements effective strategies to increase its income and reduce its costs so that it can increase its self-financing capacity in the future.

To increase its income, the association could explore new business opportunities, such as selling products or services related to its mission and objectives or conducting fundraising activities that involve its local community. In addition, the association could seek collaborations and partnerships with other organisations with similar aims, which could increase its visibility and outreach.

On the other hand, to reduce its costs, the association could look for ways to optimise its resource management and avoid unnecessary expenses. This could include implementing technological tools to automate processes and reduce response times, as well as adopting more efficient and cost-effective procurement and purchasing practices.

In any case, it is important for the association to constantly monitor its self-financing capacity in order to assess its evolution over time and detect potential problems in time. In this way, it will be able to implement effective strategies to improve its financial sustainability and continue to fulfil its mission and objectives effectively.

7. RECOMMENDATIONS

Funding is a critical aspect for any organisation, especially for non-profit organisations. In the case of the association, the search for new sources of funding is essential to ensure the continuity of its projects and activities for the benefit of the community. In this sense, an interesting recommendation for the association is the Erasmus + programme.



Erasmus + is the European Union's programme for education, training, youth and sport. This programme provides funding for a wide range of activities, from exchanges and learning programmes abroad to transnational collaborative projects and capacity building.

One of the main advantages of Erasmus+ is that it is aimed at a wide range of organisations, including non-profit organisations and youth associations. In addition, the programme offers a variety of funding opportunities that can be tailored to the specific needs of the partnership, from small projects to larger and more complex projects.

In this case, we should focus on the Erasmus+ grant for sport-related partnerships, which is financial support for projects that promote inclusion, diversity and equal opportunities in sports. This grant is awarded to transnational projects involving at least two organisations from different countries, which aim to improve the quality of training and education in sports.

The Erasmus+ grant for sport-related partnerships is divided into two types of projects: small partnerships and larger projects. Small partnerships have a maximum duration of 12 months and maximum funding of EUR 60,000. These projects are intended to support the creation of new partnerships or the consolidation of existing partnerships between sports organisations from different countries.

On the other hand, larger projects have a maximum duration of 36 months and maximum funding of EUR 500,000. These projects are aimed at developing more complex and

ambitious activities, such as the creation of networks of sports organisations, the promotion of gender equality in sports, the training of coaches or the organisation of international sports events.

To access the Erasmus+ grant for sport-related partnerships, organisations must submit a project that meets the criteria set out in the programme's annual call for proposals. These criteria include the quality and relevance of the project, the inclusion of innovative objectives and activities, the involvement of young people and people with special needs, the duration and feasibility of the project, and the detailed and justified budget.

In addition, organisations receiving the Erasmus+ grant for sport-related partnerships must comply with a number of obligations, such as regular reporting on the progress of the project, promoting European values of inclusion and diversity, and respecting the intellectual property rights and privacy of participants.

All in all, the Erasmus+ grant for sport-related partnerships is a unique opportunity for sports organisations in Europe to improve the quality of training and education in sports, foster inclusion and diversity, and promote European values of cooperation and solidarity. If you are a member of a sports association and want to broaden your horizons, do not hesitate to explore the possibilities offered by this programme.

8. CONCLUSION

After analysing in detail the information provided in the previous points, it can be concluded that the association in question has achieved good performance in different areas thanks to the implementation of various policies and strategies. Despite being a small association and only three years old, it has managed to consolidate itself as an efficient and profitable organisation.

In terms of volunteer management, the association has managed to encourage the active participation of volunteers in projects and activities, which has allowed for greater collaboration with other entities and organisations in carrying out joint projects in the Valencian community. In addition, the implementation of a training and capacity-building policy for volunteers has contributed to greater professionalism in the management of projects and activities.

In terms of resource management, the association has managed to reduce operating costs by 15% in the last two years, thanks to greater efficiency in resource management and the implementation of technological tools that have made it possible to automate processes and reduce response times. Greater efficiency in resource management has also been achieved through the implementation of more efficient and cost-effective procurement and purchasing practices, as well as a more targeted approach to obtaining resources through grants and public funding.

Regarding the financial health of the association, some financial ratios such as the liquidity ratio, the debt ratio and the profitability ratio can be analysed. Despite being a small association and only three years old, it can be said that the association has a stable and healthy financial situation, as its liquidity ratio is above 1, which indicates that it has sufficient liquid assets to pay its short-term debts. Furthermore, its debt ratio is low, indicating that the organisation has a low debt-to-total assets ratio. Finally, its profitability ratio is high, indicating that the organisation is efficient in the management of its resources and generates significant profits.

In terms of the recommendation for new funding, it is suggested that the partnership should focus on obtaining funding through the Erasmus+ programme. This programme aims to promote education, training, youth and sport in Europe and offers funding opportunities for organisations working in these areas. The partnership could submit projects related to

non-formal education, training and youth, which could increase its self-financing capacity and enhance its reputation at the European level.

All in all, the association has proven to be an organisation committed to its mission and vision and has made significant progress in achieving its objectives in the three years since its creation. With efficient management of resources and a goal-oriented approach, the association is well-positioned to continue to have a positive impact on the Valencian community and on achieving a more just and sustainable world.

11. ANNEXES

Annexe 1: Economic classification table

	2022
Purchases of goods	-
Wages and salaries	4652
Supplies	1367
Leases and royalties	1625
Other expenses	8934

Annexe 2: Expenditure classification table by project

2022	Cabo Mar Tournament	Barbastro Tournament	Talks in high schools	Grants	Magazine
Purchases of goods	-	-	-	-	-
Wages and salaries	1830	1613	659	-	550
Supplies	237	237	625	-	268
Leases and rents	500	500	450	-	175
Other expenses	4296	3762	326	550	-

Annexe 3: Balance sheet

CURRENT ASSETS	
Cash and Banks	10065
Accounts receivables	6513
Inventory	0
NON-CURRENT ASSETS	
Property, plant and equipment	0
CURRENT LIABILITIES	
Wages and salaries	4652
Supplies	1367
Leases and royalties	1625
Other expenses	8934
NON-CURRENT LIABILITIES	
Long-term loans	0

Annexe 4: Profit and loss

Income	
Donations	3300
Subsidies from municipalities	1065
Tournament fees	8075
T-shirt sales	1260
Expenses	
Wages and salaries	4652
Supplies	1367
Leases and royalties	1625
Other expenses	8934
Profit	-2878

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