

# FINANCIAL STATEMENTS

## BALANCE SHEET ON 31 DECEMBER 2018 AND 2017

(Euros)

		Dates	
Items	Notes	2018	2017
ASSETS			
NON-CURRENT ASSETS			
Fixed tangible assets	4	2,717	4,962
Financial investments	5	1,050,750	1,009,450
		1,053,467	1,014,412
CURRENT ASSETS			
Other receivables	7	7,859	2,050
Cash and deposits	8	1,830,119	2,308,553
		1,837,978	2,310,603
TOTAL ASSETS		2,891,444	3,325,015
EQUITY AND LIABILITIES			
EQUITY			
Funds	9	1,496,394	1,496,394
Retained earnings		859,387	1,108,426
Net income for the year		83,268	(249,039)
TOTAL EQUITY		2,439,049	2,355,781
LIABILITIES			
CURRENT LIABILITIES			
Suppliers	10	41,857	75,077
State and other Public Entities	6	15,087	3,628
Other costs payable	7	395,451	890,529
TOTAL LIABILITIES		452,395	969,234
TOTAL OF ASSETS AND LIABILITIES		2,891,444	3,325,015

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE

**INCOME STATEMENT – BY NATURE**

FINANCIAL YEARS ENDED ON 31 DECEMBER 2018 AND 2017

(Euros)

Income and Expenditure	Notes	Financial years	
		2018	2017
Subsidies, donations and legacies to operation	13	2,000,000	2,000,000
Supplies and outsourcing	11	(609,734)	(621,188)
Staff related costs	12	(155,050)	(12,000)
Fair value increases/reductions	5	41,300	(4,200)
Other expenditure and services	14	(1,261,008)	(1,680,573)
<b>INCOME BEFORE DEPRECIATIONS, FUNDING COSTS AND TAXES</b>		<b>15,507</b>	<b>(317,961)</b>
Depreciation costs	4	(2,245)	(2,245)
<b>OPERATING PROFITS (BEFORE FUNDING COSTS AND TAXES)</b>		<b>13,262</b>	<b>(320,207)</b>
Interests and similar income	15	70,006	71,168
<b>GAINS / (LOSSES) BEFORE TAXES</b>		<b>83,268</b>	<b>(249,039)</b>
<b>NET INCOME FOR THE YEAR</b>		<b>83,268</b>	<b>(249,039)</b>

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE

**STATEMENT OF CHANGES IN EQUITY**

IN THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2017

(Euros)

Description	Funds	Retained earnings	Net income for the year	Total equity
<b>AT THE BEGINNING OF 2017</b>	1,496,394	1,495,097	(386,671)	2,604,820
<b>NET INCOME FOR THE YEAR</b>	-	-	(249,039)	(249,039)
<b>GROSS INCOME</b>	-	-	(249,039)	(249,039)
<b>2016 APPROPRIATION OF PROFIT</b>	-	(386,671)	386,671	-
	-	(386,671)	386,671	-
<b>AT THE END OF 2017</b>	<b>1,496,394</b>	<b>1,108,426</b>	<b>(249,039)</b>	<b>2,355,781</b>

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE

**STATEMENT OF CHANGES IN EQUITY**  
**IN THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2018**

(Euros)

Description	Funds	Retained earnings	Net income for the year	Total equity
<b>AT THE BEGINNING OF 2018</b>	1,496,394	1,108,426	(249,039)	2,355,781
<b>NET INCOME FOR THE YEAR</b>	-	-	83,268	83,268
<b>GROSS INCOME</b>	-	-	83,268	83,268
<b>2017 APPROPRIATION OF PROFIT</b>	-	(249,039)	249,039	
	-	(249,039)	249,039	-
<b>AT THE END OF 2018</b>	<b>1,496,394</b>	<b>859,387</b>	<b>83,268</b>	<b>2,439,049</b>

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE

**CASH FLOW STATEMENT**  
**FINANCIAL YEARS ENDED ON 31 DECEMBER 2018 AND 2017**

(Euros)

Items	Financial years		
	Notes	2018	2017
<b>OPERATING CASH FLOWS</b>			
Collection of donations	13	<b>2,000,000</b>	2,000,000
Payment of allowances		<b>(1,176,601)</b>	(1,669,836)
Payment of scholarships		<b>(80,404)</b>	(76,847)
Payments to suppliers		<b>(1,199,227)</b>	(495,353)
Payments to staff		<b>(117,925)</b>	(12,000)
Cash generated by the transactions		<b>(574,157)</b>	(254,036)
Other receivables/payments		<b>(15,087)</b>	(3,628)
Operating cash flows <sup>(1)</sup>		<b>(589,244)</b>	(257,664)
<b>INVESTMENT CASH FLOWS</b>			
Interests and similar income		<b>44,311</b>	4,942
Dividends	15	<b>66,500</b>	66,500
Investment cash flows <sup>(2)</sup>		<b>110,811</b>	71,442
<b>VARIATION IN CASH FLOW AND EQUIVALENT (1+2)</b>		<b>(478,433)</b>	(186,222)
<b>CASH AND EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	8	<b>2,308,553</b>	2,494,775
<b>CASH AND EQUIVALENTS AT THE END OF THE YEAR</b>	8	<b>1,830,119</b>	<b>2,308,553</b>

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE