

FINANCIAL STATEMENTS

BALANCE SHEET ON 31 DECEMBER 2019 AND 2018

(Euros)

ITEMS	Notes	Dates	
		31-12-2019	31-12-2018
ASSETS			
NON-CURRENT ASSETS			
Fixed tangible assets	4	472	2,717
Financial investments	5	1,334,600	1,050,750
		1,335,072	1,053,467
CURRENT ASSETS			
Other Receivables	7	454	7,859
Cash and Deposits	8	1,859,307	1,830,119
		1,859,761	1,837,978
TOTAL ASSETS		3,194,833	2,891,444
EQUITY AND LIABILITIES			
EQUITY			
Funds	9	1,496,394	1,496,394
Retained earnings		942,655	859,387
Net profit of the year		102,606	83,268
TOTAL EQUITY		2,541,655	2,439,049
LIABILITIES			
CURRENT LIABILITIES			
Suppliers	10	26,037	41,857
State and other Public Entities	6	35,697	15,087
Other costs payable	7	591,444	395,451
TOTAL LIABILITIES		653,178	452,395
TOTAL OF ASSETS AND LIABILITIES		3,194,833	2,891,444

Lisbon, 26 March 2020
THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE

INCOME STATEMENT - BY NATURE

FINANCIAL YEARS ENDED ON 31 DECEMBER 2019 AND 2018

(Euros)

Income and expenditure	Notes	Financial Years	
		31-12-2019	31-12-2018
Subsidies, donations and legacies to operation	13	2,505,437	2,000,000
Supplies and outsourcing	11	(655,534)	(609,734)
Staff related costs	12	(259,418)	(155,050)
Fair value increases/reductions	5	283,850	41,300
Other expenditure and services	14	(1,838,379)	(1,261,008)
INCOME BEFORE DEPRECIATIONS, FUNDING COSTS AND TAXES		35,956	15,507
Depreciation Costs	4	(2,245)	(2,245)
OPERATING PROFITS (BEFORE FUNDING COSTS AND TAXES)		33,711	13,262
Interests and similar income	15	68,895	70,006
GAINS / (LOSSES) BEFORE TAXES		102,606	83,268
NET PROFIT OF THE YEAR		102,606	83,268

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 profit of the year	Total Equity
AT THE BEGINNING OF 2018	1,496,394	1,108,426	(249,039)	2,355,781
NET PROFIT OF THE YEAR	-	-	83,268	83,268
COMPREHENSIVE INCOME	-	-	83,268	83,268
2018 APPROPRIATION OF PROFIT	-	(249,039)	249,039	-
	-	(249,039)	249,039	-
POSITION AT THE END OF 2018	1,496,394	859,387	83,268	2,439,049

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE

STATEMENT OF CHANGES IN EQUITY
IN THE FINANCIAL YEAR ENDED ON 31 DECEMBER 2019

(Euros)

Description	Funds	Retained earnings	Net profit of the year	Total Equity
AT THE BEGINNING OF 2019	1,496,394	859,387	83,268	2,439,049
NET PROFIT OF THE YEAR	-	-	102,606	102,606
COMPREHENSIVE INCOME	-	-	102,606	102,606
2019 APPROPRIATION OF PROFIT	-	83,268	(83,268)	-
	-	83,268	(83,268)	-
POSITION AT THE END OF 2019	1,496,394	942,655	102,606	2,541,655

THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE

CASH FLOW STATEMENT
FINANCIAL YEARS ENDED ON 31 DECEMBER 2019 AND 2018

(Euros)

Items	Notes	Financial Years	
		31-12-2019	31-12-2018
OPERATING CASH FLOWS			
Donations received	13	2,505,437	2,000,000
Payment of allowances		(1,775,879)	(1,176,601)
Payment of scholarships		(58,800)	(80,404)
Payments to Suppliers		(734,573)	(1,199,227)
Payments to Staff		(222,728)	(117,925)
Cash generated by the transactions		(286,543)	(574,157)
Other receivables/payments		(35,696)	(15,087)
Operating cash flows (1)		(322,239)	(589,244)
INVESTMENT CASH FLOWS			
Interests and similar income		284,927	44,311
Dividends	15	66,500	66,500
Investment Cash Flows (2)		351,427	110,811
VARIATION IN CASH FLOW AND EQUIVALENT (1+2)		29,188	(478,433)
CASH AND EQUIVALENTS AT THE BEGINNING OF THE YEAR	8	1,830,119	2,308,553
CASH AND EQUIVALENTS AT THE END OF THE YEAR	8	1,859,307	1,830,119

 Lisbon, 26 March 2020
 THE CERTIFIED ACCOUNTANT

THE EXECUTIVE COMMITTEE