

Fundació Privada Banc Sabadell

Informe d'auditoria independent i
Comptes anuals abreujats al 31 de desembre de 2017

Informe d'auditoria de comptes anuals abreujat emès per un auditor independent

Al Patronat de la Fundació Privada Banc Sabadell per encàrrec de Banco de Sabadell, S.A.:

Opinió

Hem auditat els comptes anuals abreujats adjunts de l'Entitat Fundació Privada Banc Sabadell (l'Entitat), que comprenen el balanç abreujat a 31 de desembre de 2017, el compte de resultats abreujats, l'estat abreujat de canvis en el patrimoni net i la memòria abreujada corresponents a l'exercici finalitzat en aquesta data.

Segons la nostra opinió, els comptes anuals abreujats adjunts expressen, en tots els aspectes significatius, la imatge fidel del patrimoni i de la situació financera de l'Entitat a 31 de desembre de 2017, així com dels seus resultats corresponents a l'exercici finalitzat en aquesta data, de conformitat amb el marc normatiu d'informació financera que resulta d'aplicació (que s'identifica a la nota 2.a de la memòria abreujada) i, en particular, amb els principis i criteris comptables que hi estiguin continguts.

Fonament de l'opinió

Hem dut a terme la nostra auditoria de conformitat amb la normativa reguladora de l'activitat d'auditoria de comptes vigent a Espanya. Les nostres responsabilitats d'acord amb aquestes normes es descriuen més endavant en la secció *Responsabilitats de l'auditor en relació amb l'auditoria dels comptes anuals abreujats* del nostre informe.

Som independents de l'Entitat de conformitat amb els requeriments d'ètica, inclosos els d'independència, que són aplicables a la nostra auditoria dels comptes anuals a Espanya segons allò que exigeix la normativa reguladora de l'activitat d'auditoria de comptes. En aquest sentit, no hem prestat serveis diferents als de l'auditoria de comptes ni hi han concorregut situacions o circumstàncies que, d'acord amb allò que estableix l'esmentada normativa reguladora, hagin afectat la necessària independència de manera que s'hagi vist compromesa.

Considerem que l'evidència d'auditoria que hem obtingut proporciona una base suficient i adequada per a la nostra opinió.

Aspectes més rellevants de l'auditoria

Els aspectes més rellevants de l'auditoria són aquells que, segons el nostre judici professional, han estat considerats com els riscos d'incorrecció material més significatius en la nostra auditoria dels comptes anuals abreujats del període actual. Aquests riscos han estat tractats en el context de la nostra auditoria dels comptes anuals abreujats en el seu conjunt, i en la formació de la nostra opinió sobre aquests, i no expressem una opinió per separat sobre aquests riscos.

Aspectes més rellevants de l'auditoria**Mode en el que s'han tractat en l'auditoria****Reconeixement dels ajuts concedits pel Patronat a tercers**

Vegeu notes 1 i 4.j) dels comptes anuals abreujats pels desglossaments relacionats amb els ajuts concedits i les seves polítiques comptables.

La determinació del reconeixement dels ajuts concedits és una àrea significativa, representant el 88% de les despeses totals de l'Entitat.

Les despeses per ajuts concedits es comptabilitzen, tal com es descriu a la nota 4.j. de la memòria abreujada adjunta, un cop han estat aprovades pel Patronat.

Hem seleccionat una mostra de contractes d'ajuts concedits per; inspeccionar els contractes signats originals, revisar l'aprovació de la despesa per part del Patronat i comprovar si les despeses han estat reconegudes en els registres comptables auxiliars tal com es descriu en les polítiques comptables de l'Entitat. Com a resultats de les nostres proves no s'han identificat incidències significatives.

Responsabilitat del President en relació amb els comptes anuals abreujats

El President de l'Entitat és responsable de formular els comptes anuals abreujats adjunts, de forma que expressin la imatge fidel del patrimoni, de la situació financera i dels resultats de l'Entitat, de conformitat amb el marc normatiu d'informació financera aplicable a l'Entitat a Espanya, i del control intern que consideri necessari per permetre la preparació de comptes anuals abreujats lliures d'incorrecció material, a causa de frau o error.

En la preparació dels comptes anuals abreujats, el President de l'Entitat és responsable de la valoració de la capacitat de l'Entitat per continuar com a entitat en funcionament, revelant, segons correspongui, les qüestions relacionades amb entitat en funcionament i utilitzant el principi comptable d'entitat en funcionament excepte si el President té la intenció de liquidar l'Entitat o de cessar les seves operacions, o si no existeix cap altra alternativa realista.

Responsabilitat de l'auditor en relació amb l'auditoria dels comptes anuals abreujats

Els nostres objectius són obtenir una seguretat raonable que els comptes anuals abreujats en el seu conjunt estan lliures d'incorrecció material, a causa de frau o error, i emetre un informe d'auditoria que conté la nostra opinió.

Seguretat raonable és un alt grau de seguretat però no garanteix que una auditoria realitzada de conformitat amb la normativa reguladora de l'activitat d'auditoria de comptes vigent a Espanya sempre detecti una incorrecció material quan existeixi. Les incorreccions poden tenir lloc per frau o error i es consideren materials si, individualment o de forma agregada, es pot preveure raonablement que influeixen en les decisions econòmiques que els usuaris prenen basant-se en els comptes anuals abreujats.

Com a part d'una auditoria de conformitat amb la normativa reguladora de l'activitat d'auditoria de comptes vigent a Espanya, apliquem el nostre judici professional i mantenim una actitud d'escepticisme professional durant tota l'auditoria. També:

- Identifiquem i valorem els riscos d'incorrecció material en els comptes anuals abreujats, a causa de frau o error, dissenyem i apliquem procediments d'auditoria per respondre a aquests riscos i obtenim evidència d'auditoria suficient i adequada per proporcionar una base per a la nostra opinió. El risc de no detectar una incorrecció material a causa de frau és més elevat que en el cas d'una incorrecció material a causa d'error, ja que el frau pot implicar col·lusió, falsificació, omissions deliberades, manifestacions intencionadament errònies, o l'elusió del control intern.
- Obtenim coneixement del control intern rellevant per a l'auditoria amb la finalitat de dissenyar procediments d'auditoria que siguin adequats en funció de les circumstàncies, i no amb la finalitat d'expressar una opinió sobre l'eficàcia del control intern de l'Entitat.
- Avaluem si les polítiques comptables que s'apliquen són adequades i la raonabilitat de les estimacions comptables i la corresponent informació revelada pel President de l'Entitat.
- Concloem sobre si és adequada la utilització, per part del President de l'Entitat, del principi comptable d'entitat en funcionament i, basant-nos en l'evidència d'auditoria obtinguda, concloem sobre si existeix o no una incertesa material relacionada amb fets o amb condicions que poden generar dubtes significatius sobre la capacitat de l'Entitat per continuar com a entitat en funcionament. Si concloem que existeix una incertesa material, es requereix que cridem l'atenció en el nostre informe d'auditoria sobre la corresponent informació revelada en els comptes anuals abreujats o, si aquestes revelacions no són adequades, que expressem una opinió modificada. Les nostres conclusions es basen en l'evidència obtinguda fins a la data de nostre informe d'auditoria. No obstant això, fets o condicions futurs poden ser la causa que l'Entitat deixi de ser una entitat en funcionament.
- Avaluem la presentació global, l'estructura i el contingut dels comptes anuals abreujats, inclosa la informació revelada, i si els comptes anuals abreujats representen les transaccions i els fets subjacents de manera que aconseguen expressar la imatge fidel.

Ens comuniquem amb el President de l'Entitat en relació amb, entre altres qüestions, l'abast i el moment de realització de l'auditoria planificats i les troballes significatives de l'auditoria, així com qualsevol deficiència significativa del control intern que identifiquem en el transcurs de l'auditoria.

Entre els riscos significatius que han estat objecte de comunicació al President de l'Entitat, determinem els que han estat de la major significativitat en l'auditoria dels comptes anuals abreujats del període actual i que són, en conseqüència, els riscos considerats més significatius.

Descrivim aquestes qüestions en el nostre informe d'auditoria llevat que les disposicions legals o reglamentàries prohibeixin revelar públicament la qüestió.

PricewaterhouseCoopers Auditores, S.L. (S0242)

Mireia Oranias Casajones (20973)

4 de maig de 2018

Col·legi
de Censors Jurats
de Comptes
de Catalunya

PricewaterhouseCoopers
Auditores, S.L.

Any 2018 Núm. 20/18/00733
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Informe d'auditoria de comptes subjecte
a la normativa d'auditoria de comptes
espanyola o internacional

BANCO SABADELL PRIVATE FOUNDATION

Abbreviated annual accounts for the year ended 31 December
2017

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December 2017 of the Banco Sabadell Private Foundation**

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Abbreviated balance sheet of the Banco Sabadell Private Foundation

On 31 December 2017 and 31 December 2016

In euros

Assets	2017	2016 (*)
Current assets	672,879	705,134
Stocks	-	-
Users, sponsors and trade debtors and other accounts receivable	-	-
Users and debtors for sales and provision of services	-	-
Debtors, group entities, associates and other related parties	-	-
Sponsors	-	-
Other debtors	-	-
Staff	-	-
Current tax assets	-	-
Other credits with government bodies	-	-
Founders and members for distributions pending	-	-
Short-term investments in group entities and associates	-	-
Equity instruments	-	-
Credits to entities	-	-
Debt securities	-	-
Other financial assets	-	-
Short-term financial investments (Notes 10 and 19)	30,023	30,000
Equity instruments	-	-
Credits to third parties	-	-
Debt securities	30,023	30,000
Derivatives	-	-
Other financial assets	-	-
Short-term accruals	-	-
Cash and other equivalent liquid assets (Notes 10, 11 and 19)	642,856	675,134
Treasury	642,856	675,134
Other equivalent liquid assets	-	-
Total assets	672,879	705,134

(*) Presented solely and exclusively for purposes of comparison.

Abbreviated balance sheet of the Banco Sabadell Private Foundation

On 31 December 2017 and 31 December 2016

In euros

Net Equity and Liabilities	2017	2016 (*)
Own funds	529,673	547,498
Endowment or charitable funds (Note 13)	76,111	76,111
Endowment or charitable funds	76,111	76,111
Endowment or charitable funds pending disbursement	-	-
Special funds	-	-
Reserves	-	-
Surpluses from previous years (Note 13)	471,388	108,893
Balance	471,388	108,893
Negative surpluses from previous years	-	-
Surplus pending application to constitutional activities	-	-
Surplus from the financial year (positive or negative) (Notes 3 and 13)	(17,826)	362,494
Contributions to compensate for losses	-	-
Grants, gifts and bequests received and other adjustments	-	-
Government capital grants	-	-
Capital gifts and bequests	-	-
Other grants, gifts and bequests	-	-
Tax revenues to be distributed	-	-
Non-current liabilities	-	-
Long-term provisions	-	-
Long-term debts	-	-
Debts with credit institutions	-	-
Finance lease creditors	-	-
Other long-term debts	-	-
Long-term debts with group entities and associates	-	-
Deferred tax liabilities	-	-
Long-term accruals	-	-
Current liabilities	143,206	157,636
Short-term provisions	-	-
Short-term debts	-	-
Debts with credit institutions	-	-
Finance lease creditors	-	-
Other short-term debts	-	-
Long-term debts with group entities and associates	-	-
Trade creditors and other accounts payable	143,206	157,636
Suppliers	-	-
Various creditors (Note 12)	127,519	155,992
Staff (remuneration pending payment)	-	-
Current tax liability and other debts with Government bodies (Note 15)	15,687	1,644
User accounts	-	-
Short-term accruals	-	-
Total net equity and liabilities	672,879	705,134

(*) Presented solely and exclusively for purposes of comparison.

Abbreviated profit and loss account of the Banco Sabadell Private Foundation

Corresponding to the years ended 31 December 2017 and 2016

In euros

	2017	2016 (*)
Income from activities	5,000,000	5,000,000
Other grants, gifts and bequests from the year included in the statement of profit and loss for the year (Notes 14 and 19)	5,000,000	5,000,000
Reimbursement of grants, gifts and bequests received	-	-
Grants made and other expenses (Note 16)	(4,406,084)	(4,140,298)
Grants made (Note 16.c)	(4,405,694)	(4,139,575)
Expenses of collaborations and exercise of functions by members of the governing body (Note 16.b)	(390)	(723)
Changes in inventories of finished products and work in progress	-	-
Work carried out by the entity in the course of its activities	-	-
Supplies	-	-
Other revenues from activities	-	-
Staff expenses (Note 16.a)	(167,138)	-
Other operating expenses (Note 16.c)	(444,627)	(497,343)
External services	(444,627)	(497,343)
Research and development	-	-
Leases and fees	-	-
Repairs and maintenance	-	-
Independent professional services	(167,206)	(253,196)
Transport	-	-
Insurance premiums	-	-
Banking services	-	-
Advertising, publicity and public relations	(33,855)	(236,877)
Supplies	-	-
Other services	(243,566)	(7,270)
Taxes	-	-
Losses, depreciation and changes in provisions resulting from transactions in the course of activities (Note 16.d)	-	-
Other current management expenses	-	-
Amortisation of fixed assets	-	-
Grants, gifts and bequests included in profit and loss	-	-
Excess of provisions	-	-
Depreciation and gains/loss from disposals of fixed assets	-	-
Other gains/losses (Note 16.e)	-	-
Operating outcome	(17,849)	362,359
Financial income (Note 19)	23	135
Financial expenses	-	-
Changes in fair value of financial instruments	-	-
Exchange differences	-	-
Impairment and gains/losses from disposal of financial instruments	-	-
Financial outcome (Note 19)	23	135
Profit/loss before tax	(17,826)	362,494
Corporation tax (Note 15)	-	-
Profit/loss for the financial year	(17,826)	362,494

(*) Presented solely and exclusively for purposes of comparison.

Statement of changes in the net equity of the Banco Sabadell Private Foundation

Corresponding to the years ended 31 December 2017 and 2016

In euros

	Funds		Reserves	Surpluses from previous reporting periods	Surpluses to be assigned to constitutional purposes	Surplus from the financial year	Contributions to compensate for losses	Grants, gifts and bequests	Total
	Total	Pending disbursement							
Final balance at 31/12/2016 (*)	76,111	-	-	108,893	-	362,494	-	-	547,498
Adjustments for changes of policies 2016	-	-	-	-	-	-	-	-	-
Adjustments for errors 2016	-	-	-	-	-	-	-	-	-
Initial adjusted balance 2017	76,111	-	-	108,893	-	362,494	-	-	547,498
Surplus from the financial year	-	-	-	-	-	(17,826)	-	-	(17,826)
Total recognised income and expenses in net equity	-	-	-	-	-	-	-	-	-
Net equity transactions	-	-	-	-	-	-	-	-	-
Increase in endowment /charitable funds/special funds	-	-	-	-	-	-	-	-	-
Reductions in endowment/charitable funds/special funds	-	-	-	-	-	-	-	-	-
Conversion of financial liabilities into net equity (forgiving of debts)	-	-	-	-	-	-	-	-	-
Increase in equity resulting from a business combination	-	-	-	-	-	-	-	-	-
Other contributions	-	-	-	-	-	-	-	-	-
Other changes in net equity	-	-	-	362,495	-	(362,494)	-	-	1
Final balance as at 31/12/2017	76,111	-	-	471,388	-	(17,826)	-	-	529,673

(*) Presented solely and exclusively for purposes of comparison.

Statements of changes in the net equity of the Banco Sabadell Private Foundation

Corresponding to the years ended 31 December 2016 and 2015

In euros

	Funds		Reserves	Surpluses from previous reporting periods	Surpluses to be assigned to constitutional purposes	Surplus from the financial year	Contributions to compensate for losses	Grants, gifts and bequests	Total
	Total	Pending disbursement							
Final balance as at 31/12/2015 (*)	76,111	-	-	(31,465)	-	140,358	-	-	185,004
Adjustments for changes of policies 2015	-	-	-	-	-	-	-	-	-
Adjustments for errors 2015	-	-	-	-	-	-	-	-	-
Initial adjusted balance 2016 (*)	76,111	-	-	(31,465)	-	140,358	-	-	185,004
Surplus from the financial year	-	-	-	-	-	362,494	-	-	362,494
Total income and expenses recognised in net equity	-	-	-	-	-	-	-	-	-
Net equity transactions	-	-	-	-	-	-	-	-	-
Increase in endowment /charitable funds/special funds	-	-	-	-	-	-	-	-	-
Reductions in endowment/charitable funds/special funds	-	-	-	-	-	-	-	-	-
Conversion of financial liabilities into net equity (forgiving of debts)	-	-	-	-	-	-	-	-	-
Increase in equity resulting from a business combination	-	-	-	-	-	-	-	-	-
Other contributions	-	-	-	-	-	-	-	-	-
Other changes in net equity	-	-	-	140,358	-	(140,358)	-	-	-
Final balance at 31/12/2016 (*)	76,111	-	-	108,893	-	362,494	-	-	547,498

(*) Presented solely and exclusively for purposes of comparison.

BANCO SABADELL PRIVATE FOUNDATION
Abbreviated report for the year ended 31 December 2017
(Expressed in euros)

NOTE 1 - Activity of the entity

The Banco Sabadell Private Foundation (the "Foundation"), whose address is 20 Plaça Sant Roc, Sabadell, was established on 17 November 1994 with an initial grant of €30,051 from Banco de Sabadell, S.A.

In accordance with the provisions of its Articles of Association, the Foundation's purpose is to manage the gifts of Banco de Sabadell, S.A. intended for patronage and sponsorship, motivated by the Group's commitment to the wider community and the places in which it operates. Therefore, the Foundation selects who it sponsors, taking into account the clear social and cultural intention of the projects, the prestige of the institutions promoting them and the number of people who benefit from them.

The Foundation's preferred areas of action are education, training and research and culture in general, related to heritage or for the promotion and dissemination of the arts.

The main priority when addressing people's conditions of equality is to overcome inequalities caused by intellectual impoverishment. The Foundation promotes conditions of equal treatment and opportunities between women and men throughout the year in a transversal manner in all its services and activity programmes.

The Fundación Banco Herrero, domiciled at 11, Calle Fruela, Oviedo, was constituted on 18 October 1979 with an initial founding grant of 6,101 euros, made by Banco Herrero, S.A., which merged with Banco de Sabadell, S.A. on 18 September 2002. At the same time, the Board of Trustees of the Foundation, its governing body, was created, which, on 5 November 1987, approved the increase of the founding grant of the Foundation to 30,051 euros.

The Trustees of the Fundación Banco Herrero and the Fundación Privada Banc Sabadell agreed, on 12 April 2013 and 15 April 2013 respectively, the merger of the two foundations by absorption of the first by the second, with the consequent dissolution without liquidation of the absorbed foundation and the transfer of the totality of its equity to the absorbing foundation by universal succession.

On 21 March 2014, the Catalan Foundations Protectorate approved this, and as a consequence, the merger by absorption of Fundación Banco Herrero (absorbed Foundation) by the Banco Sabadell Private Foundation (absorbing Foundation) was registered in the Barcelona Mercantile Register of Foundations, with the consequent dissolution and extinction of the absorbed company. The balance of the merger corresponds to 31 December 2013.

It is established that, as of 1 January 2014, the transactions of the absorbed entity are considered to have been carried out, for accounting purposes, by the absorbing company. As a consequence of the aforementioned merger by absorption, the Fundació Banc Sabadell company acquired the totality of the assets of the absorbed entity, subrogating all its rights and obligations. With this merger, the fund's allowance was increased by 36,060 euros.

The Banco Sabadell Private Foundation is directly owned in its totality by Banco de Sabadell, S.A., for which reason the Foundation belongs to the Bank's financial group. Consequently, the activity of the Foundation must be understood in the context of the Group that is part of it, and not as if it were an independent entity.

BANCO SABADELL PRIVATE FOUNDATION
Abbreviated report for the year ended 31 December 2017
(Expressed in euros)

BANCO SABADELL PRIVATE FOUNDATION
Abbreviated report for the year ended 31 December 2017
(Expressed in euros)

The consolidated annual accounts of the Banco Sabadell group were formulated on 1 February 2018 and will be deposited in the Mercantile Registry of Alicante.

The following are the specific details of all the activities carried out by the Foundation in the financial year 2017, together with the grants awarded:

In euros

Activity	Beneficiaries and/or users	Collaborations
CULTURE	ACADEMIA DE BELLES ARTS DE SABADELL FUNDACIÓ PRIVADA	15,000
	AJUNTAMENT DE GIRONA	5,000
	AJUNTAMENT DE SABADELL	16,000
	AJUNTAMENT DEL PEDREGUER	1,000
	AJUNTAMENT D'OLOT	5,000
	ART BARCELONA, ASSOCIACIÓ DE GALERIES	5,000
	ART FAIRS S.L.	7,500
	ARTE MADRID, ASOCIACIÓN DE GALERIAS	8,000
	ARTS SANTA MÓNICA (Generalitat de Catalunya)	6,000
	ARTSLIBRIS / RAÍÑA LUPA. S.L.	7,260
	ARTSLIBRIS / RAÍÑA LUPA. S.L.	22,740
	ASOCIACIÓN DE AUTORES INDEPENDIENTES CONTEMPORÁNEOS (ASAIC) - ALICANTE	7,000
	ASOCIACIÓN DEL MERCADO TRADICIONAL DE LA PLAZA MAYOR DE MADRID	15,000
	ASOCIACIÓN DISEÑADORES COMUNIDAD VALENCIANA (ADCV)	900
	ASOCIACIÓN SANTUARIO DE COVADONGA	2,000
	ASSOCIACIÓ AMICS DEL VIDEOART	5,000
	ASSOCIACIÓ AMICS DEL VIDEOART	25,000
	ASSOCIACIÓ BARCELONA GLOBAL	6,500
	ASSOCIACIÓ CULTURAL COMES	20,000
	ASSOCIACIÓ CULTURAL L'EIXAM	7,000
	ASSOCIACIÓ D'AMICS DE L'ÒPERA DE SABADELL	135,228
	ASSOCIACIÓ EL TEATRE INVISIBLE	12,000
	ASSOCIACIÓ ESCLAT	2,500
	ASSOCIACIÓ FOTOGRÀFICA ESPAIFOTO	10,000
	ASSOCIACIÓ FRANZ SCHUBERT	30,000
	ASSOCIACIÓ ISLA ELEFANTE PROJECTES CULTURALS	7,500
	ASSOCIACIÓ PAPERS DE VERSÀLIA	5,000
	AYUNTAMIENTO DE MEDINA DEL CAMPO (VALLADOLID)	5,000
	CENTRE DE CULTURA CONTEMPORÀNIA DE BARCELONA (CCCB)	30,000
	COLEGIO DE ARQUITECTOS DE MADRID (COAM)	15,000
	CONSORCI DE L'AUDITORI I L'ORQUESTRA	30,000
	FEDERACIÓ CATALANA DE MONGES BENEDICTINES	2,000
	FEDERACIÓN ESPAÑOLA DE AMIGOS DE LOS MUSEOS (FEAM)	4,500
	FUNDACIÓ ABADIA DE MONTSERRAT 2025 (FAM2025)	7,500
	FUNDACIÓ ARQUEOLÒGICA CLOS	12,000
	FUNDACIÓ ARS	15,000

BANCO SABADELL PRIVATE FOUNDATION
 Abbreviated report for the year ended 31 December 2017
 (Expressed in euros)

In euros

Activity	Beneficiaries and/or users	Collaborations
	FUNDACIÓ BARCELONA CULTURA	20,000
	FUNDACIÓ BOSCH I CARDELLACH	37,000
CULTURE	FUNDACIÓ BZM (BACH ZUM MITSINGEN)	12,000
	FUNDACIÓ CATALUNYA CULTURA	10,000
	FUNDACIÓ CIVIL PRIVADA POPULUS ALBA	5,000
	FUNDACIÓ CULTURAL CAPELLA DE MINISTRERS	10,000
	FUNDACIÓ DEL GRAN TEATRE DEL LICEU	120,202
	FUNDACIÓ FESTIVAL INTERNACIONAL DE CANTONIGRÒS	2,000
	FUNDACIÓ FOTO COLECTANIA	120,000
	FUNDACIÓ GENERAL UNIVERSITAT VALENCIA	4,000
	FUNDACIÓ JOAN MIRÓ	3,000
	FUNDACIÓ JOAN MIRÓ	24,000
	FUNDACIÓ JOAN MIRÓ	30,000
	FUNDACIÓ MIES VAN DER ROHE	30,000
	FUNDACIÓ MUSEU D'ART CONTEMPORANI DE BARCELONA (MACBA)	30,000
	FUNDACIÓ ORFEÓ CATALÀ PALAU DE LA MÚSICA CATALANA	88,000
	FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS	70,000
	FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS	16,500
	FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS	7,500
	FUNDACIÓ PALAU I FABRE	15,000
	FUNDACIÓ PALAU I FABRE	15,000
	FUNDACIÓ PHOTOGRAPHIC SOCIAL VISION-BARCELONA	17,000
	FUNDACIÓ PHOTOGRAPHIC SOCIAL VISION-BARCELONA	30,000
	FUNDACIÓ PRIVADA AMICS DEL MNAC	30,000
	FUNDACIÓ VIC MUSEU'S	3,500
	FUNDACIÓN CHIRIVELLA SORIANO - VALENCIA	18,000
	FUNDACIÓN CIDADE DA CULTURA DE GALICIA	20,000
	FUNDACIÓN COLECCIÓN THYSSEN-BORNEMISZA	6,000
	FUNDACIÓN CONTEMPORÁNEA	30,000
	FUNDACIÓN DE LA COMUNIDAD VALENCIANA AUDITORIO DE LA DIPUTACIÓN DE ALICANTE (ADDA)	10,000
	FUNDACIÓN DE LA COMUNIDAD VALENCIANA MARQ	20,000
	FUNDACIÓN JOSÉ MANUEL LARA	4,000
	FUNDACIÓN JOSÉ MANUEL LARA	12,000
	FUNDACIÓN LIBERTAS 7	4,000
	FUNDACIÓN MUSEO GUGGENHEIM BILBAO	6,965
FUNDACIÓN SANTA MARIA LA REAL DEL PATRIMONIO HISTÓRICO	15,000	
FUNDACIÓN VALDÉS SALAS	8,000	
GREMI DE GALERIES D'ART DE CATALUNYA - PREMIS GAC	20,000	
HANGAR - FUNDACIÓ PRIVADA AAVC ARTISTES VISUALS CATALUNYA	12,000	

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	HANGAR - FUNDACIÓ PRIVADA AAVC ARTISTES VISUALS CATALUNYA	7,500	
	HAY FESTIVAL SEGOVIA	9,000	
	IFEMA - FERIA DE MADRID	15,000	
	INSTITUTO DE LA CULTURA Y LAS ARTES DE SEVILLA (ICAS)	100,000	
	IVAM (INSTITUT VALENCIÀ D'ART MODERN)	60,000	
CULTURE	JOVENTUTS MUSICALS DE TORROELLA DE MONTGRÍ	18,000	
	JOVENTUTS MUSICALS DE TORROELLA DE MONTGRÍ	30,000	
	LA FILARMÓNICA SOCIEDAD DE CONCIERTOS	25,000	
	LA PERLA 29 S.L.	47,000	
	LABORATORIO KLEM	650	
	L'AVENÇ	6,000	
	MUSEU DIOCESÀ D'URGELL	50,000	
	OBISPADO DE MÁLAGA	7,000	
	ORQUESTA DE EUSKADI	20,000	
	PATRONAT DEL MISTERI D'ELX	9,000	
	QUINCENA MUSICAL DE SAN SEBASTIÁN	23,000	
	REAL ASOCIACIÓN AMIGOS DEL MUSEO NACIONAL REINA SOFIA	6,680	
	SWAB ESPACIO DE ARTE CONTEMPORÁNEO DIEZY7, S.L.	20,000	
	TEATRE DEL SOL	15,000	
	TEATRE LLIURE	30,000	
	TEATRE NACIONAL DE CATALUNYA	7,500	
	TEATRE NACIONAL DE CATALUNYA	30,000	
	TEATRO DE LA MAESTRANZA Y SALAS DE LA ARENAL S.A.	16,093	
	TEATRO PRINCIPAL ALICANTE	140,000	
	UTOPIA 126 S.L.	25,000	
TRAINING AND EDUCATION	PERSONA FÍSICA	Men	0
		Women (1)	30,000
	PERSONA FÍSICA	Men (5)	30,000
		Women (8)	48,000
	PERSONA FÍSICA	Men (1)	600
		Women (2)	600
	PERSONA FÍSICA	Men (1)	1,000
		Women (1)	1,000
	ADG FAD		6,000
	ADI FAD		10,500
	ADI FAD		3,000
	AJUNTAMENT DE SABADELL		6,000
	ARQUINFAD / ARQ-INFAD		12,000
	ASOCIACIÓN "A QUEMARROPA COLECTIVO ARTÍSTICO" - AYUNTAMIENTO DE ALICANTE		10,000
	ASOCIACIÓN CULTURAL ALNORTE ARTE CONTEMPORÁNEO		5,000
ASOCIACIÓN DE ANUNCIANTES DE INTERNET (IAB SPAIN)		6,000	
ASOCIACIÓN ESPAÑOLA DE FUNDACIONES (AEF)		10,000	

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	ASSOCIACIÓ ACCIÓ SOLIDÀRIA EULÀLIA GARRIGA (CÀRITAS)	6,933
	ASSOCIACIÓ ART<35 (PREVIOUSLY SALA PARÉS)	35,000
	ASSOCIACIÓ COORDINACIÓ ACTIVITATS GEN GRAN (ACA)	400
	ASSOCIACIÓ DE LES JORNADES PER A L'EXCEL·LENCIA A L'ALTA MUNTANYA	5,000
	ASSOCIACIÓ DEL CONCURS INTERNACIONAL DE MÚSICA MARIA CANALS	35,000
	ASSOCIACIÓ IBSTAGE	15,298
	ASSOCIACIÓ TRANSPIRENAICA SOCIAL SOLIDARIA	15,000
	ATENEU BARCELONÈS	25,000
	AULA EXTENSIÓ UNIVERSITÀRIA SBD GENT GRAN	12,500
	AYUNTAMIENTO DE SEGOVIA	20,000
	BWORLD PRODUCTIONS	3,000
	CAFÈ CENTRAL	6,500
	CENTRE INTERNACIONAL DE MÚSICA ANTIGA (CIMA)	10,000
	CENTRO AZKUNA DE OCIO Y CULTURAL S.A (previously LA ALHÓNDIGA)	20,000
	COL·LEGI D'ARQUITECTES DE CATALUNYA	15,000
	COL·LEGI D'ARQUITECTES DE CATALUNYA	8,250
	COMPANIA CENTRAL LLIBRETERA, S.L.	15,000
	CONSORCI MERCAT DE LES FLORS	20,000
	EINA CENTRE UNIVERSITARI DE DISSENY I ART DE BARCELONA	12,000
	ESCOLA D'ART FLORAL I PAISATGISME DE CATALUNYA	6,000
	ESCOLA SUPERIOR DE MÚSICA DE CATALUNYA (ESMUC)	9,000
	ESCUELA DE ARTE DE OVIEDO	2,000
	ESCUELA DE DIRECCIÓN DE EMPRESAS DEL MEDITERRÁNEO (EDEM)	27,600
	FACTORÍA CULTURAL	15,000
	FACTORÍA CULTURAL	12,000
	FLORIDA UNIVERSITARIA	15,000
	FUNDACIÓ CATALANA PER A LA RECERCA I LA INNOVACIÓ	3,000
	FUNDACIÓ CATALUNYA EUROPA (FCE)	9,000
	FUNDACIÓ CLUB NATACIÓ SABADELL	25,000
	FUNDACIÓ CONSERVATORI DEL LICEU	20,000
	FUNDACIÓ LA CIUTAT INVISIBLE	13,000
	FUNDACIÓ LA CIUTAT INVISIBLE	15,000
	FUNDACIÓ LA CIUTAT INVISIBLE	40,000
	FUNDACIÓ MIRNA LACAMBRA-XAVIER GONDOLBEU	6,000
	FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS	10,000
	FUNDACIÓ PATRONAT CIENTÍFIC DEL COL·LEGI OFICIAL DE METGES DE LES ILLES BALEARS	9,000
	FUNDACIÓ PAU CASALS	10,000
	FUNDACIÓ PHOTOGRAPHIC SOCIAL VISION-BARCELONA	10,000
TRAINING AND EDUCATION		

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	FUNDACIÓ PRIVADA EMPRESES IQS	11,400
	FUNDACIÓ PRIVADA TALLER DE MÚSICS	12,000
	FUNDACIÓ SETBA	4,000
	FUNDACIÓ TECNOCAMPUS MATARÓ-MARESME. Adscrita a UPF	10,000
	FUNDACIÓN ALBÉNIZ	30,000
	FUNDACIÓN ALBÉNIZ	28,200
	FUNDACIÓN BALIA	15,000
	FUNDACIÓN COLECCIÓN THYSSEN-BORNEMISZA	15,000
	FUNDACIÓN CONTEMPORÁNEA	30,000
	FUNDACIÓN EDUARDO BARREIROS	15,000
	FUNDACIÓN EMPRESA-UNIVERSIDAD DE GALICIA (FEUGA)	38,475
	FUNDACIÓN ESADE	50,000
	FUNDACIÓN EXIT	30,000
	TRAINING AND EDUCATION	FUNDACIÓN GENERAL UNIVERSIDAD DE ALICANTE
FUNDACIÓN JUAN CIUDAD		5,000
FUNDACIÓN SHIP2B		70,000
FUNDACIÓN SHIP2B		60,000
FUNDACIÓN UNIVERSIDAD DE LEÓN (FGULEM)		2,429
FUNDACIÓN UNIVERSIDAD DE OVIEDO		37,800
FUNDACIÓN UNIVERSIDAD EMPRESA VALENCIA ADEIT		2,500
FUNDACIÓN UNIVERSIDAD SAN JORGE		30,000
FUNDACIÓN VALDÉS SALAS		18,000
GRUP INSTRUMENTAL BARCELONA 216		13,000
HANGAR - FUNDACIÓ PRIVADA AAVC ARTISTES VISUALS CATALUNYA		16,000
IMAGINE CREATIVE CENTER		12,000
IMAGINE CREATIVE CENTER		15,000
IMAGINE CREATIVE CENTER		15,000
IMAGINE CREATIVE CENTER		15,000
INSTITUT BARCELONA D'ESTUDIS INTERNACIONALS (IBEI)		11,000
INSTITUT D'HUMANITATS DE CATALUNYA		15,000
LABoral CENTRO DE ARTE Y CREACIÓN INDUSTRIAL		15,000
OUISHARE ESPAÑA		5,000
RCR BUNKA FUNDACIÓ PRIVADA		20,000
REAL ASOCIACIÓN AMIGOS DEL MUSEO NACIONAL REINA SOFIA		4,000
SENIORS ESPAÑOLES PARA LA COOPERACIÓN TÉCNICA (SECOT)		6,010
STEP ONE VENTURES SL		25,000
SURG FOR ALL		7,800
TEATRE LLIURE		115,000
UNIÓ DE FEDERACIONS ESPORTIVES DE CATALUNYA (UFEC)		6,000
UNIVERSIDAD CATÓLICA DE MURCIA (UCAM)		12,500
UNIVERSIDAD CATÓLICA DE MURCIA (UCAM)		30,000
UNIVERSIDAD DE LEÓN		2,000
UNIVERSIDAD DE LEÓN		14,482
UNIVERSIDAD DE MURCIA		10,000
UNIVERSIDAD DE OVIEDO		2,998

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	UNIVERSIDAD DE OVIEDO	10,000	
	UNIVERSIDAD DE OVIEDO	15,200	
	UNIVERSIDAD DE OVIEDO	70,200	
	UNIVERSIDAD FRANCISCO DE VITORIA (UFV MADRID)	5,000	
	UNIVERSITAT D'ALACANT	25,500	
	UNIVERSITAT DE GIRONA	10,000	
	UNIVERSITAT INTERNACIONAL DE CATALUNYA	5,000	
	UNIVERSITAT INTERNACIONAL DE CATALUNYA	10,000	
	UNIVERSITAT JAUME I	8,800	
	UNIVERSITAT POMPEU FABRA	10,000	
	PERSONA FÍSICA	Men (1)	50,000
		Women	0
	PERSONA FÍSICA	Men (1)	50,000
		Women	0
MEDICAL RESEARCH AND HEALTH	BIOCAT - FUNDACIÓ BIOREGIÓ DE CATALUNYA	18,000	
	FUNDACIÓ CATALANA DE LUPUS	4,000	
	FUNDACIÓ CATALANA DE PNEUMOLOGIA	12,000	
	FUNDACIÓ CATALANA SÍNDROME DE DOWN	6,000	
	FUNDACIÓ HOSPITAL UNIVERSITARI VALL D'HEBRON - INSTITUT DE RECERCA (VHIR)	12,000	
	FUNDACIÓ INVEST FOR CHILDREN	4,000	
	FUNDACIÓ PARC TAULÍ	30,000	
	FUNDACIÓ PRIVADA PASQUAL MARAGALL	30,000	
	FUNDACIÓN POLICLÍNICA GIPUZKOA	10,000	
	INSTITUTO DE ESPECIALIDADES NEUROLÓGICAS S.A.P. (PEDRO ALBERT)	10,000	
	SOCIEDAD ESPAÑOLA DE BIOQUÍMICA Y BIOLOGÍA MOLECULAR (SEBBM)	6,000	
	THE BARCELONA INSTITUTE OF SCIENCE AND TECHNOLOGY (BIST)	200,000	
	Total	4,405,694	

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The following are the specific details of all the activities carried out by the Foundation in the year 2016, together with the grants awarded:

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Activity	Beneficiaries and/or users		Collaborations
Culture	Physical persons	Men	-
		Women	-
	Legal persons		2,106,080
	99 PRODUCTIONS		6,000
	ACADÈMIA DE BELLES ARTS DE SABADELL F.P.		15,000
	AJUNTAMENT DE GIRONA		5,000
	AJUNTAMENT DE GIRONA		5,000
	AJUNTAMENT DE SABADELL		16,000
	AJUNTAMENT D'OLOT		5,000
	aPORTADA COMUNICACIÓ		3,000
	ART BARCELONA, ASSOCIACIÓ DE GALERIES		5,000
	ART FAIRS		9,680
	ARTE MADRID, ASOCIACIÓN DE GALERIAS		8,000
	ARTS LIBRIS (RAÍÑA LUPA GALERIA)		18,000
	ARTS LIBRIS (RAÍÑA LUPA GALERIA)		6,000
	ASOCIACIÓN AUTORES INDEPENDIENTES CONTEMPORANEOS		7,000
	ASOCIACIÓN DE DISEÑADORES COMUNIDAD VALENCIANA		900
	ASOCIACIÓN ISLA ELEFANTE PROYECTOS CULTURALES		5,000
	ASSOCIACIÓ AMICS DEL VIDEOART		25,000
	ASSOCIACIÓ AMICS ÒPERA DE SABADELL		90,152
	ASSOCIACIÓ AMICS ÒPERA DE SABADELL		45,076
	ASSOCIACIÓ AMICS ÒPERA DE SABADELL		45,076
	Culture	ASSOCIACIÓ AMISTAT CATALANO-FRANCESA - DIÀLEG	
ASSOCIACIÓ CULTURAL COMES			13,000
ASSOCIACIÓ CULTURAL L'EIXAM			5,000
ASSOCIACIÓ EL TEATRE INVISIBLE			12,000
ASSOCIACIÓ FRANZ SCHUBERT			15,000
ASSOCIACIÓ PAPERS DE VERSÀLIA			5,000
AYUNTAMIENTO DE LEÓN			5,000
AYUNTAMIENTO DE MEDINA DEL CAMPO			5,000
AYUNTAMIENTO DE VEGADEO			2,420
B WORLD PRODUCTIONS			20,000
BISBAT DE VIC			25,000
BISBAT D'URGELL		50,000	

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	CASTELLERS DE SABADELL	6,000
	CATEDRAL BASÍLICA DE BARCELONA	15,000
	CEDRO (CENTRO ESPAÑOL DERECHOS REPROGRÁFICOS)	20,000
	CENTRE DE CULTURA CONTEMPORÀNIA DE BARCELONA	30,000
	CENTRO COMERCIAL ARTURO SORIA PLAZA	1,000
	CERCLE ARTÍSTIC DE SANT LLUC	12,000
	COLEGIO DE ARQUITECTOS DE MADRID (COAM)	15,000
	CONSORCI DE L'AUDITORI I L'ORQUESTRA	30,000
	FESTIVAL INTERNACIONAL DE CANTONIGROS	2,000
	FUNDACIÓ ABADIA DE MONTSERRAT, 2025	7,500
	FUNDACIÓ AMICS DEL MNAC	30,000
	FUNDACIÓ ARQUEOLOGICA CLOS	12,000
	FUNDACIÓ ARS	15,000
	FUNDACIÓ BACH ZUM MITSINGEN	12,000
	FUNDACIÓ BOSCH I CARDELLACH	37,000
	FUNDACIÓ CATALUNYA CULTURA	10,000
	FUNDACIÓ COVA SANT IGNASI MANRESA	50,000
	FUNDACIÓ DEL GRAN TEATRE DEL LICEU	120,202
	FUNDACIÓ FOTO COLECTANIA	150,000
	FUNDACIÓ GENERAL UNIVERSITAT VALENCIA	4,000
	FUNDACIÓ JOAN MARAGALL	6,000
	FUNDACIÓ JOAN MIRÓ	3,000
	FUNDACIÓ JOAN MIRÓ	24,000
	FUNDACIÓ JOAN MIRÓ	6,000
	FUNDACIÓ JOAN MIRÓ	25,000
	FUNDACIÓ MIES VAN DER ROHE	15,000
	FUNDACIÓ MIRNA LACAMBRA I XAVIER GONDOLBEU	6,000
	FUNDACIÓ MUSEU D'ART CONTEMPORANI DE BARCELONA	30,000
Culture	FUNDACIÓ NON PROFIT MUSIC	15,000
	FUNDACIÓ ORFEÓ CATALÀ PALAU MUSICA	88,000
	FUNDACIÓ ORFEÓ CATALÀ PALAU MUSICA	3,500
	FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS	70,000
	FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS	16,500
	FUNDACIÓ PHOTOGRAPHIC SOCIAL VISION BARCELONA	30,000
	FUNDACIÓ PHOTOGRAPHIC SOCIAL VISION BARCELONA	17,000

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	FUNDACIÓ PHOTOGRAPHIC SOCIAL VISION BARCELONA	10,000
	FUNDACIÓ PRIVADA ASSOCIACIÓ ARTISTES VISUALS DE CATALUNYA	7,324
	FUNDACIÓ PRIVADA POPULUS ALBA	5,000
	FUNDACIÓ SWAB BARCELONA	25,000
	FUNDACIÓ VIC MUSEU'S	3,500
	FUNDACIÓ VICTORIA DE LOS ÁNGELES	3,000
	FUNDACIÓN AUDITORIO COMUNIDAD VALENCIANA ADDA	10,000
	FUNDACIÓN CHIRIVELLA SORIANO	18,000
	FUNDACIÓN CIDADE DA CULTURA GALICIA	20,000
	FUNDACIÓN COLECCIÓN THYSSEN-BONERMISZA	6,000
	FUNDACIÓN CONTEMPORÁNEA	30,400
	FUNDACIÓN DE LA COMUNIDAD VALENCIANA MARQ	20,000
	FUNDACIÓN DONOSTIA	50,000
	FUNDACIÓN JOSÉ MANUEL LARA	12,000
	FUNDACIÓN JOSÉ MANUEL LARA	4,000
	FUNDACIÓN MUSEO GUGGENHEIM BILBAO	6,945
	FUNDACIÓN SANTA MARÍA LA REAL	15,000
	FUNDACIÓN VALDÉS - SALAS	6,000
	FUNDACIÓN VALDÉS - SALAS	6,000
	FUNDACIÓN VALDÉS - SALAS	6,000
	FUNDACIÓN VALDÉS - SALAS	8,000
	IFEMA - FERIA DE MADRID	15,000
	INSTITUT D'HUMANITATS DE CATALUNYA	15,000
	IVAM (INSTITUT VALENCIÀ D'ART MODERN)	50,000
	JOVENTUTS MUSICALS DE TORRUELLA	30,000
	JOVENTUTS MUSICALS DE TORRUELLA	18,000
	JUVENTUDES MUSICALES DE ESPAÑA	1,000
	LA FILARMÓNICA SOCIEDAD DE CONCIERTOS	15,000
	L'AVENÇ	6,000
	LICANUS	12,000
	PATRONAT DEL MISTERI D'ELX	9,000
Culture	PREMIS GAC	20,000
	QUINCENA MUSICAL DE SAN SEBASTIAN	10,000
	REAL ASOCIACIÓN DE AMIGOS DEL MUSEO NACIONAL REINA SOFÍA	6,680
	SOCIEDAD FILARMÓNICA DE OVIEDO	2,014
	TEATRE DEL SOL	12,000
	TEATRE DEL SOL	3,000

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	TEATRE LLIURE		30,000	
	TEATRE NACIONAL DE CATALUNYA		30,000	
	TEATRE NACIONAL DE CATALUNYA		7,500	
	TEATRO PRINCIPAL ALICANTE		120,000	
	UNIVERSIDAD DE ALICANTE		1,210	
	VPC HAY FESTIVAL		8,000	
TRAINING AND EDUCATION	Physical person	Men		
		Women (1)	30,000	
	Physical persons (*)	Men (6)	10,800	
		Women (8)	14,400	
	Physical persons	Men (2)	2,000	
		Women (2)	1,200	
	Legal persons		1,485,795	
		ADG-FAD		6,000
		ADI FAD		21,000
		ARQUINFAD		12,000
		ASOCIACIÓN LA GALERÍA DEMAGDALENA		6,505
		ASOCIACIÓN DE DISEÑADORES COMUNIDAD VALENCIANA		2,500
		ASSOCIACIÓ ART >35		35,000
		ASSOCIACIÓ CONCURS INTERNACIONAL MARIA CANALS		35,000
		ASSOCIACIÓ COORDINADORA PER A L'ANCIANITAT		400
		ASSOCIACIÓ IBSTAGE		15,120
		ASSOCIACIÓ REBOBINART		5,000
		ATENEU BARCELONES		20,000
		AULA EXTENSIÓ UNIVERSITÀRIA DE SABADELL PER A LA GENT GRAN		12,500
		AYUNTAMIENTO DE ALICANTE		6,861
		AYUNTAMIENTO DE SEGOVIA		20,000
		CAFÈ CENTRAL		6,500
		CENTRE INTERNACIONAL DE MÚSICA ANTIGA, FUNDACIÓ PRIVADA		12,000
		COL.LEGI D'ARQUITECTES DE CATALUNYA		15,000
		COL.LEGI D'ARQUITECTES DE CATALUNYA		15,000
		COL.LEGI D'ARQUITECTES DE CATALUNYA		1,500
		COMPANYIA CENTRAL LLIBRETERA-LA CENTRAL		15,000
	TRAINING AND EDUCATION	CONSORCI MERCAT DE LES FLORS		15,000
		EDEM - ESCUELA DE EMPRESARIOS		27,600
		ESCUELA DE ARTE DE OVIEDO		2,000

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	ESCUELA UNIVERSITARIA CÁMARA DE COMERCIO BILBAO	7,500
	ESMUC - ESCOLA SUPERIOR DE MUSICA CATALUNYA	9,000
	ESPACIO DE ARTE CONTEMPORÁNEO DIEZY7	10,000
	FACTORÍA CULTURAL	10,000
	FLORIDA UNIVERSITARIA	15,000
	FLORIDA UNIVERSITARIA	13,000
	FUNDACIÓ BIOREGIÓ DE CATALUNYA	18,000
	FUNDACIÓ BUNKA	16,000
	FUNDACIÓ CATALUNYA EUROPA	6,000
	FUNDACIÓ CLUB NATACIÓ SABADELL	25,000
	FUNDACIÓ CONSERVATORI DEL LICEU	20,000
	FUNDACIÓ ECONOMIA ANALÍTICA	6,000
	FUNDACIÓ ESADE	50,000
	FUNDACIÓ ÈXIT	20,000
	FUNDACIÓ LA CIUTAT INVISIBLE	13,000
	FUNDACIÓ L'OLIVAR COL.LECCIÓ PLADEVALL	15,000
	FUNDACIÓ MIRNA LACAMBRA I XAVIER GONDOLBEU	6,000
	FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS	10,000
	FUNDACIÓ PATRONAT CIENTÍFIC - METGES ILLES BALEARS	6,000
	FUNDACIÓ PAU CASALS	10,000
	FUNDACIÓ PRIVADA ASSOCIACIÓ ARTISTES VISUALS DE CATALUNYA	12,000
	FUNDACIÓ PRIVADA ASSOCIACIÓ ARTISTES VISUALS DE CATALUNYA	16,000
	FUNDACIÓ PRIVADA EMPRESAS IQS	11,400
	FUNDACIÓ PRIVADA FORMACIÓ I TREBALL	15,000
	FUNDACIÓ PRIVADA TALLER DE MÚSICS	5,700
	FUNDACIÓ SHIP2B	50,000
	FUNDACIÓ SHIP2B	40,000
	FUNDACIÓ SHIP2B	20,000
	FUNDACIÓ SHIP2B	30,000
	FUNDACIÓ TECNOCAMPUS	7,000
	FUNDACIÓ TOT RAVAL	6,000
	FUNDACIÓ VIDAL	6,000
	FUNDACIÓN ALBÉNIZ	30,000
	FUNDACIÓN BALIA POR LA INFANCIA	15,000
	FUNDACIÓN BALIA POR LA INFANCIA	13,000
	FUNDACIÓN COLECCIÓN THYSSEN-BONERMISZA	6,000

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In euros

Activity	Beneficiaries and/or users	Collaborations
TRAINING AND EDUCATION	FUNDACIÓN CONTEMPORÁNEA	30,000
	FUNDACIÓN EMPRESA-UNIVERSIDAD GALLEGA - FEUGA	38,684
	FUNDACIÓN GENERAL UNIVERSIDAD DE LEON - FGULEM	1,205
	FUNDACIÓN SETBA	3,500
	FUNDACIÓN UNIVERSIDAD DE OVIEDO	36,711
	FUNDACIÓN UNIVERSIDAD EMPRESA VALENCIA - ADEIT	2,500
	FUNDACIÓN UNIVERSIDAD SAN JORGE	30,000
	GRUP INSTRUMENTAL BCN216	13,110
	IMAGINE CREATIVITY CENTER	8,000
	IMAGINE CREATIVITY CENTER	6,000
	IMAGINE CREATIVITY CENTER	13,000
	IMAGINE CREATIVITY CENTER	15,000
	IMAGINE CREATIVITY CENTER	2,275
	MADRID DESTINO	20,100
	OUISHARE	10,000
	REAL ASOCIACIÓN DE AMIGOS DEL MUSEO NACIONAL REINA SOFÍA	4,000
	SENIORS ESPAÑOLES PARA LA COOPERACIÓN TÉCNICA (SECOT)	6,010
	SOCIEDAD DE TÉCNICOS DE AUTOMOCION	10,000
	STEP ONE VENTURES	25,000
	SURG FOR ALL	7,800
	TEATRE LLIURE	115,000
	TEDxYouth@Valladolid 2016	6,050
	UCAM - UNIVERSIDAD CATOLICA SAN ANTONIO DE MURCIA	12,500
	UCAM - UNIVERSIDAD CATOLICA SAN ANTONIO DE MURCIA	12,500
	UNIVERSIDAD DE DEUSTO	10,000
	UNIVERSIDAD DE LEON	16,865
	UNIVERSIDAD DE LEON	2,000
	UNIVERSIDAD DE MURCIA	5,000
	UNIVERSIDAD DE OVIEDO	3,000
	UNIVERSIDAD DE OVIEDO	70,200
	UNIVERSIDAD DE OVIEDO	15,200
	UNIVERSIDAD DE OVIEDO	10,000
	UNIVERSIDAD DE OVIEDO	12,000
	UNIVERSITAT DE GIRONA	10,000
UNIVERSITAT INTERNACIONAL DE CATALUNYA	5,000	
UNIVERSITAT JAUME I	8,000	

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Activity	Beneficiaries and/or users		Collaborations
	UNIVERSITAT POMPEU FABRA		10,000
	XARXA D'AUTOGESTIÓ SOCIAL		3,500
Medical Research and Health	Physical persons	Men (1)	108,800
		Women	
Medical Research and Health	Legal persons		380,500
	FUNDACIÓ INVEST FOR CHILDREN		1,500
	FUNDACIÓ POLICLÍNICA GIPUZKOA FUNDAZIOA		6,000
	FUNDACIÓ PARC TAULÍ		30,000
	FUNDACIÓ PRIVADA PASQUAL MARAGALL		30,000
	FUNDACIÓ CATALANA DE LUPUS		4,000
	FUNDACIÓ CATALANA DE PNEUMOLOGIA (FUCAP)		12,000
	CNIO - FUNDACIÓ CENTRO NACIONAL DE INVESTIGACIONES ONCOLÓGICAS		20,000
	BIODONOSTIA, INSTITUTO DE INVESTIGACIÓN SANITARIA		25,000
	BIODONOSTIA, INSTITUTO DE INVESTIGACIÓN SANITARIA		30,000
	THE BARCELONA INSTITUTE OF SCIENCE AND TECHNOLOGY		200,000
	FUNDACIÓ VALL D'HEBRON INSTITUT DE RECERCA (VHIR)		12,000
	INSTITUTO DE ESPECIALIDADES NEUROLÓGICAS (IENSA)		10,000
Total			4,139,575

Most of the grants awarded are subject to a collaboration agreement. During the year 2017, the Foundation had sixty-five collaboration agreements in force with different entities.

Their details are set out below:

In euros

Entity	Details of the agreement			
	Date of signing of agreement	Period of validity	Income from the collaborating entity	Flow of goods and services
FUNDACIÓ DEL GRAN TEATRE DEL LICEU	05/06/2013	05/06/2017	120,202	Dissemination
UNIVERSIDAD DE VIGO CONVENIO MARCO	16/12/2016	31/12/2017	6,000	Dissemination
MNAC	09/01/2017	31/12/2017	30,000	Dissemination
UNIVERSIDAD DE OVIEDO CONVENIO MARCO	20/01/2017	31/12/2017	150,000	Dissemination

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In euros

Entity	Details of the agreement			
	Date of signing of agreement	Period of validity	Income from the collaborating entity	Flow of goods and services
BIOCAT	31/01/2017	09/11/2017	18,000	Dissemination
INSTITUCIÓN FERIAL DE MADRID - IFEMA	07/02/2017	26/02/2017	15,000	Dissemination
THE BARCELONA INSTITUTE OF SCIENCE AND TECHNOLOGY	13/02/2017	31/07/2017	without amount	up to
CIDADE DA CULTURA DA GALICIA	13/03/2017	05/11/2017	20,000	Dissemination
STEP ONE	21/03/2017	30/06/2018	25,000	Dissemination
ADG FAD	31/03/2017	31/12/2017	6,000	Dissemination
FUNDACIÓN JOSÉ ANTONIO LARA	03/07/2017	31/12/2017	12,000	Dissemination
LA FILARMÓNICA SOCIEDAD DE CONCIERTOS	05/04/2017	28/04/2017	25,000	Dissemination
AJUNTAMENT DE GIRONA (JUNTAMENT AMB INSTITUT DE CULTURA D'OLOT) ⁽¹⁾	11/04/2017	01/04/2017	5,000	Dissemination
INSTITUT DE CULTURA D'OLOT (JUNTAMENT AMB AJUNTAMENT DE GIRONA) ⁽¹⁾	11/04/2017	01/04/2017	5,000	Dissemination
MARQ	21/04/2017	31/01/2018	20,000	Dissemination
UNIVERSITAT DE BARCELONA	24/04/2017	31/12/2017	7,206	Dissemination
FUNDACIÓ CLUB NATACIÓ SABADELL	25/04/2017	31/12/2017	25,000	Dissemination
FUNDACIÓ PRIVADA ORFEO CATALÀ - PALAU DE LA MÚSICA CATALANA	26/04/2017	31/12/2017	88,000	Dissemination
ESMUC	27/04/2017	18/05/2017	9,000	Dissemination
UNIVERSITAT JAUME I	02/05/2017	31/12/2017	8,800	Dissemination
FUNDACIÓN LA LABORAL. CENTRO DE ARTE Y CREACIÓN INDUSTRIAL	10/05/2017	31/12/2017	15,000	Dissemination
FUNDACIÓ TECNOCAMPUS MATARÓ MARESME	23/05/2017	09/2018	10,000	Dissemination
ARQUINFAD	25/05/2017	29/06/2017	12,000	Dissemination
UNIVERSIDAD DE MURCIA - AULA TALLER TOOLBOX	30/05/2017	30/11/2017	10,000	Dissemination
FUNDACIÓ PATRONAT CIENTÍFIC DE L'IL.LUSTRECOL.LEGI OFICIAL DE METGES DE LES ILLES BALEARS	31/05/2017	31/05/2018	9,000	Dissemination

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Entity	Details of the agreement			
	Date of signing of agreement	Period of validity	Income from the collaborating entity	Flow of goods and services
FUNDACIÓ FOTO COLECTANIA	01/06/2017	31/01/2018	120,000	Dissemination
AYUNTAMIENTO DE ALICANTE - ASOCIACIÓN A QUEMARROPA COLECTIVO ARTÍSTICO	05/06/2017	23/07/2017	10,000	Dissemination
FUNDACIÓ GENERAL DE LA UNIVERSITAT DE VALÈNCIA	07/06/2017	08/07/2017	4,000	Dissemination
TEATRE LLIURE	07/06/2017	31/08/2017	30,000	Dissemination
TEATRE LLIURE - KOMPANYIA LLIURE	07/06/2017	31/08/2017	115,000	Dissemination
UNIVERSIDAD DE LEÓN	12/06/2017	30/09/2017	14,482	Dissemination
FUNDACIÓN GENERAL DE LA UNIVERSIDAD DE LEÓN Y DE LA EMPRESA	14/06/2017	31/12/2017	2,429	Dissemination
FUNDACIÓN EMPRESA - UNIVERSIDAD GALLEGA (FEUGA)	26/06/2017	31/12/2017	38,475	Dissemination
IBSTAGE	28/06/2017	02/09/2017	15,298	Dissemination
FUNDACIÓN DE LA COMUNITAT VALENCIANA, AUDITORIO DE LA DIPUTACIÓN DE ALICANTE, ADDA	03/07/2017	13/08/2017	10,000	Dissemination
ESADE	06/07/2017	30/06/2018	50,000	Dissemination
IVAM	10/07/2017	16/09/2017	60,000	Dissemination
IQS	10/07/2017	30/06/2018	11,400	Dissemination
FUNDACIÓ CATALUNYA EUROPA	12/07/2017	31/03/2018	9,000	Dissemination
FUNDACIÓ MIES VAN DE ROHE	13/07/2017	30/11/2017	30,000	Dissemination
UNIVERSIDAD SAN JORGE	13/07/2017	30/06/2019	30,000	Dissemination
FUNDACIÓ BARCELONA CULTURA	17/07/2017	31/12/2017	20,000	Dissemination
AJUNTAMENT DE SABADELL	24/07/2017	05/09/2017	16,000	Dissemination
FUNDACIÓ CONSERVATORI DEL LICEU	24/07/2017	01/07/2018	20,000	Dissemination
FLORIDA CENTRE DE FORMACIÓ	01/09/2017	28/09/2017	15,000	Dissemination
FUNDACIÓN HOSPITAL UNIVERSITARI VALL D'HEBRÓN	02/09/2017	01/09/2018	12,000	Dissemination

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Entity	Details of the agreement			
	Date of signing of agreement	Period of validity	Income from the collaborating entity	Flow of goods and services
FUNDACIÓN JOSÉ ANTONIO LARA	04/09/2017	31/12/2017	4,000	Dissemination
UNIVERSITAT D'ALACANT	04/09/2017	28/02/2018	25,500	Dissemination
ASOCIACIÓN ESPAÑOLA DE FUNDACIONES	18/09/2017	31/12/2017	10,000	Dissemination
UNIVERSITAT DE GIRONA	19/09/2017	31/12/2017	10,000	Dissemination
FUNDACIÓN BALIA	01/10/2017	30/06/2018	15,000	Dissemination
AZKUNA ZENTROA	17/10/2017	03/12/2017	20,000	Dissemination
FUNDACIÓN ALBÉNIZ	19/10/2017	31/08/2018	30,000	Dissemination
FUNDACIÓ CATALANA PER A LA CIÈNCIA I LA INNOVACIÓ	27/10/2017	19/11/2017	3,000	Dissemination
INSTITUT BARCELONA D'ESTUDIS INTERNACIONALS	30/10/2017	30/06/2018	11,000	Dissemination
UNIVERSIDAD CATÓLICA DE MURCIA	06/11/2017	30/06/2018	30,000	Dissemination
AJUNTAMENT DE SABADELL	13/11/2017	31/12/2017	6,000	Dissemination
UNIVERSITAT POMPEU FABRA	16/11/2017	23/11/2017	10,000	Dissemination
EDEM	16/11/2017	30/06/2018	27,600	Dissemination
TEATRO DE LA MAESTRANZA Y SALAS DEL ARENAL	19/11/2017	30/06/2018	16,093	Dissemination
COL.LEGI D'ARQUITECTES DE CATALUNYA	22/11/2017	31/07/2018	15,000	Dissemination
FUNDACIÓ PARC TAULÍ	27/11/2017	31/12/2018	30,000	Dissemination
FUNDACIÓN ALBÉNIZ	27/11/2017	30/06/2018	28,200	Dissemination
INSTITUTO DE LA CULTURA Y DE LAS ARTES DEL AYUNTAMIENTO DE SEVILLA	28/11/2017	31/12/2018	100,000	Dissemination
HANGAR	30/11/2017	31/12/2018	16,000	Dissemination
IENSA	12/12/2017	30/09/2019	10,000	Dissemination

During the 2016 financial year, the Foundation had forty-five collaboration agreements with different entities.

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Their details are set out below:

In euros

Entity	Details of the agreement			
	Date of signing of agreement	Period of validity	Income from the collaborating entity	Flow of goods and services
UNIVERSIDAD DE OVIEDO	20/01/2016	20/01/2017	150,000	Dissemination
FUNDACIÓ BIOREGIÓ DE CATALUNYA (BIOCAT)	21/01/2016	30/06/2016	18,000	Dissemination
UNIVERSIDAD DE MURCIA	13/10/2015	13/10/2016	5,000	Dissemination
IFEMA - ARCO	22/02/2016	28/02/2016	15,000	Dissemination
COL.LEGI ARQUITECTES DE CATALUNYA (COAC)	21/12/2015	31/12/2016	15,000	Dissemination
DONOSTIA / SAN SEBASTIAN 2016 FUNDAZIOA	11/03/2016	31/12/2016	50,000	Dissemination
ESMUC	14/03/2016	15/04/2016	9,000	Dissemination
LA FILARMÓNICA SOCIEDAD DE CONCIERTOS	22/03/2016	01/04/2016	15,000	Dissemination
UNIVERSITAT DE GIRONA	19/04/2016	31/12/2016	10,000	Dissemination
AJUNTAMENTS DE GIRONA I OLOT	15/06/2016	31/12/2016	10,000	Dissemination
VALL D'HEBRON INSTITUT DE RECERCA - VHIR	22/04/2016	30/06/2017	12,000	Dissemination
STEP ONE	17/03/2016	31/05/2016	25,000	Dissemination
FUNDACIÓ ORFEÒ CATALÀ PALAU DE LA MÚSICA	26/04/2016	31/12/2016	88,000	Dissemination
FUNDACIÓ FOTO COLECTÀNIA	12/05/2016	31/12/2016	150,000	Dissemination
TEATRE LLIURE	19/05/2016	31/07/2016	15,000	Dissemination
TEATRE LLIURE	30/05/2016	31/07/2017	115,000	Dissemination
UNIVERSITAT JAUME I	18/05/2016	31/12/2016	8,000	Dissemination
FUNDACIÓN CIDADE DA CULTURA DA GALICIA	03/06/2016	18/09/2016	20,000	Dissemination
UNIVERSIDAD DE VIGO	03/06/2016	31/12/2016	6,000	Dissemination

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Entity	Details of the agreement			
	Date of signing of agreement	Period of validity	Income from the collaborating entity	Flow of goods and services
TECNOCAMPUS	27/05/2016	31/12/2016	7,000	Dissemination
MADRID DESTINO CULTURA, TURISMO Y NEGOCIO	11/04/2016	30/09/2016	20,100	Dissemination
IVAM	29/06/2016	04/06/2017	50,000	Dissemination
FEUGA (FUNDACIÓN EMPRESA - UNIVERSIDAD GALLEGA)	29/06/2016	31/12/2016	38,684	Dissemination
FGULEM - FUNDACIÓN GENERAL UNIVERSIDAD DE LEÓN	30/06/2016	31/12/2016	1,205	Dissemination
UNIVERSIDAD DE LEON	15/07/2016	09/31/2016	16,865	Dissemination
FUNDACIÓN DE LA COMUNIDAD VALENCIANA, AUDITORIO DE LA DIPUTACIÓN DE ALICANTE ADDA	21/07/2016	31/07/2016	10,000	Dissemination
CÁMARA DE COMERCIO DE BILBAO	22/07/2016	06/31/2017	7,500	Dissemination
AJUNTAMENT DE SABADELL	25/07/2016	05/09/2016	16,000	Dissemination
FUNDACIÓ ESADE	29/07/2016	31/12/2106	50,000	Dissemination
FUNDACIÓ EMPRESES IQS	02/06/2016	01/07/2017	11,400	Dissemination
FUNDACIÓN UNIVERSIDAD SAN JORGE	01/09/2016	01/07/2017	30,000	Dissemination
RCR BUNKA FUNDACIÓ PRIVADA	20/07/2016	26/08/2016	16,000	Dissemination
EDEM, ESCUELA DE EMPRESARIOS, FUNDACIÓN DE LA COMUNIDAD VALENCIANA	14/09/2016	01/07/2017	27,600	Dissemination
FUNDACIÓN DE LA COMUNIDAD VALENCIANA MUSEO ARQUEOLÓGICO DE ALICANTE MARQ	01/09/2016	01/03/2017	20,000	Dissemination
FUNDACIÓ CONSERVATORI DEL LICEU	06/09/2016	01/07/2017	20,000	Dissemination
FUNDACIÓN JOSÉ MANUEL LARA	05/09/2016	31/12/2016	4,000	Dissemination
FUNDACIÓN ALBÉNIZ	17/10/2016	30/06/2017	30,000	Dissemination
AYUNTAMIENTO DE ALICANTE - CENTRO CULTUAL LAS CIGARRERAS	24/10/2016	01/08/2017	6,861	Dissemination
FUNDACIÓN BALIA - CONECTA JOVEN CONECTA MAYORES	01/09/2016	30/06/2017	15,000	Dissemination
FUNDACIÓ PARC TAULÍ	26/10/2016	31/12/2017	30,000	Dissemination

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Entity	Details of the agreement			
	Date of signing of agreement	Period of validity	Income from the collaborating entity	Flow of goods and services
FUNDACI3N UNIVERSIDAD CAT3LICA DE MURCIA - UCAM	04/10/2016	31/12/2017	12,500	Dissemination
UNIVERSITAT POMPEU FABRA	16/11/2016	30/11/2017	10,000	Dissemination
IENSA - INSTITUTO ESPECIALIDADES NEUROL3GICAS	13/12/2016	14/05/2018	10,000	Dissemination
CONSORCI MERCAT DE LES FLORS	07/11/2016	31/12/2017	15,000	Dissemination
C3TEDRA DE CULTURA EMPRESARIAL (ADEIT)	26/10/2016	31/12/2016	2,500	Dissemination

The expenses of the Foundation detailed above correspond to sums laid out in 2017 and 2016.

The Foundation is not party to business collaboration agreements under which it receives revenues to carry out its activities of general interest.

NOTE 2 - Basis for presentation of the abbreviated annual accounts

a) True and fair view

The abbreviated annual accounts have been prepared from the accounting records of the Foundation and are presented in accordance with current company law and with the regulations established in the General Plan for Accounting by Small and Medium Enterprises approved by Royal Decree 1515 /2007 of 16 November (PGC 2007), and in Royal Decree 259/2008 of 23 December (Accounting Plan for private foundations and associations subject to the legislation of the Generalitat de Catalunya, partially modified by Royal Decree 125/2010 of 14 September and Royal Decree 602/2016 of 17 December), in order to show a true and fair view of the equity, the financial situation and the profits/losses of the Foundation.

The Annual Accounts are presented according to the abbreviated model, since the circumstances established in the accounting regulations provide for this purpose. The figures that appear in the abbreviated Balance Sheet, in the abbreviated Profit and Loss Account, in the abbreviated Statement of changes in net assets and in the abbreviated Report are expressed in euros.

b) Non-obligatory accounting principles applied

The Foundation has not applied any non-obligatory accounting principles.

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c) Critical aspects of valuation and assessment of uncertainty

No estimates have been used for the preparation of the abbreviated annual accounts.

d) Comparison of information

The information contained in these abbreviated annual accounts for 2016 is presented for the purposes of comparison with the information related to the year ended 31 December 2017.

e) Grouping of items

In the abbreviated Balance Sheet, in the abbreviated Profit and Loss Account, and in the abbreviated Statement of changes in net equity, there do not appear any items that have been the subject of grouping.

f) Elements recorded in several items

There is no summary in the balance sheet of assets which are registered in two or more items.

g) Changes in accounting policies

During the 2017 and 2016 financial years there were no changes to the accounting policies.

h) Correction of errors

During the financial year 2017 the Foundation did not make any adjustments for correction of errors.

NOTE 3 - Endowment and application of profit/loss

The proposed application of the surplus for the year 2017 and the proposal approved for the year 2016 are as follows:

In euros		
Basis for distribution	2017	2016
Surplus from the financial year	(17,826)	362,494
Total	(17,826)	362,494
<hr/>		
Distribution	2017	2016
Endowment	-	-
Special funds	-	-
Balance	(17,826)	362,494
Negative surpluses from previous years	-	-
Total distribution	(17,826)	362,494

NOTE 4 - Valuation principles

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The most significant accounting principles applied to the formulation of the Annual Accounts are those detailed below:

a) Intangible fixed assets

The Foundation has no intangible fixed assets.

b) Physical fixed assets

The Foundation has no physical fixed assets.

c) Real estate investments

The Foundation has no real estate investments.

d) Cultural Heritage Assets

The Foundation has no cultural heritage assets.

e) Finance leases

The Foundation has no finance leases.

f) Swaps

The Foundation does not have any swaps.

g) Financial assets and financial liabilities

Loans and receivables are non-derivative financial assets with fixed or determinable payments which are not traded on asset markets. They are included in current assets, except for those with maturities over 12 months from the balance sheet date, which are classified as non-current assets. Loans and receivables are included in the balance sheet items "Short-term financial investments" and "Cash and other equivalent liquid assets".

The credits for commercial transactions with a maturity of not more than one year are valued at the time of initial recognition, and subsequently, at their nominal value, provided that the effect of not updating the cash flows is not significant.

Financial assets held to maturity are securities representing debt with fixed or determinable payments and fixed maturity, which are traded on an asset market and which the Foundation's Directorate has the effective intention and the capacity to retain up to maturity. If the Foundation sold an amount of the financial assets held until maturity that was not significant, the complete class would be reclassified as available for sale. These financial assets are included in non-current assets, except those with a maturity of less than 12 months from the balance sheet date, which are classified as current assets.

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These financial assets are initially valued at their fair value, including transaction costs that are directly attributable to them, and subsequently at amortised cost, recognising the interest reported based on their effective interest rate, understood as the rate of update which is equivalent to the book value of the instrument, with all its estimated cash flows, up to maturity. Notwithstanding, credits for commercial transactions with a maturity of not more than one year are valued at the time of initial recognition, and subsequently, at their nominal value, provided that the effect of not updating the cash flows is not significant.

At the end of the year at the latest, the valuation corrections necessary to reflect impairments are carried out if there is objective evidence that all the amounts due will not be received.

The amount of impairment loss is the difference between the book value of the asset and the current value of the estimated future cash flows, discounted at the effective interest rate at the time of initial recognition. Value corrections, as well as their reversal, are recognised in the profit and loss account.

Financial assets are derecognised when all the risks and benefits of ownership of the asset are substantially transferred. In the specific case of accounts receivable it is understood that this event generally occurs if the risks of insolvency and default have been transferred.

The category of debits and items payable includes debits for commercial transactions and debits for non-commercial transactions. These third party resources are classified as current liabilities unless the Foundation has an unconditional right to defer their settlement for at least 12 months after the balance sheet date.

These debts are initially recognised at their fair value, adjusted for directly attributable transaction costs, subsequently recognising them at their amortised cost according to the effective interest rate method. This effective interest rate is the rate of update that is equivalent to the book value of the instrument with the expected current of expected future payments until the expiry of the liability.

However, debits for commercial transactions with a maturity of not more than one year and that do not have a contractual interest rate are valued, both at the initial and later stages, at their nominal value, when the effect of not updating the cash flows is not significant.

h) Stocks

The Foundation has no stocks.

i) Tax on profits

As a result of the entry into force of Law 49/2002, of 23 December, on Foundations and Fiscal Incentives for Private Participation in Activities of General Interest, the Foundation, by fulfilling the requirements set out in that Law for the purposes of imposition of Corporate Income Tax, is exempt from taxation on the profit resulting from the activities that constitute its founding purpose or specific purpose, as well as on increases in assets derived from acquisitions and transfers for value, so long as such profits result from or increases are derived from its constitutional purpose or specific purpose.

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Similarly, in accordance with this Law, the Tax Authorities, when there is withholding of Corporate Income Tax on financial returns and payments and income on account, will as a matter of course return to the Foundation the excess over the Tax payable by the Foundation in the normal course. Consequently, withholdings on financial income are recorded during the year under the heading "Commercial Debtors and other receivables" in the assets section of the accompanying Abbreviated Balance Sheets.

j) Income and expenses

Income and expenses are recognised following the principle of accrual based on the real flow of services they represent and regardless of the time at which the monetary or financial flow derived from them occurs.

The expenses for the grants awarded are accounted for once they have been approved by the Board of Trustees, regardless of the time they are disbursed.

k) Provisions and contingencies

Provisions for litigation are recognised when the Foundation has a current obligation, whether legal or implicit, as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be estimated in a reliable manner. Provisions for future operating losses are not recognised.

Provisions are valued at the current value of the disbursements that are expected to be necessary to settle the obligation, using a pre-tax rate which reflects the current market assessments of the time value of money and the specific risks of the obligation. The adjustments in the provision due to this update are recognised as a financial expense as they accrue.

Provisions with a maturity of less than or equal to one year, with a non-significant financial effect, are not discounted.

When it is expected that some of the disbursement necessary to settle the provision will be reimbursed by a third party, the reimbursement is recognised as an independent asset, provided its receipt is essentially assured.

For their part, contingent liabilities are those possible obligations arising as a result of past events, the materialisation of which is dependent on one or more future events independent of the control of the Foundation.

l) Assets of an environmental nature

There are no equity elements of an environmental nature.

m) Pension provisions and other similar obligations

The Foundation has no pension or similar obligations to its staff.

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n) Grants, gifts and bequests

Grants which are repayable are recorded as liabilities until they meet the conditions to be considered as non-refundable, while non-refundable grants are recorded as income directly included in equity, and are recognised as income on a systematic and rational basis correlated with the expenses derived from the grant. Non-refundable grants received from partners to increase the endowment or charitable funds, or to compensate for deficits in previous years, do not constitute income and are recorded directly in the relevant fund.

For these purposes, a grant is considered non-refundable when there is an individual grant agreement, all the conditions established for its payment have been fulfilled and there are no reasonable doubts that will be received.

Monetary grants are valued at the fair value of the amount granted and non-monetary grants at the fair value of the goods received, referring to both values at the time of recognition.

Monetary amounts received without allocation to a specific purpose are recorded as income for the year in which they are recognised. The Foundation receives its income through a donation made by the Banco de Sabadell, S.A., and the Foundation itself determines the purpose for which the grant will be used. For this reason, the grant received from Banco de Sabadell, S.A. is directly recorded as income in the year in which it is recognised (see Note 14).

o) Transactions with related parties

Transactions with related parties, basically with Banco Sabadell, S.A., are accounted for originally at their fair value. If applicable, and the agreed price differs from its fair value, the difference is recorded, based on the economic substance of the transaction. A subsequent valuation is carried out as required by applicable accounting standards.

NOTE 5 - Property, plant and equipment

The Foundation has no fixed assets.

NOTE 6 - Real estate investments

The Foundation has not made any real estate investments.

NOTE 7 - Cultural heritage assets

The Foundation has no cultural heritage assets.

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NOTE 8 - Intangible fixed assets

The Foundation has no intangible fixed assets.

NOTE 9 - Leases and other transactions of a similar nature

The Foundation has no finance leases or other transactions of a similar nature.

NOTE 10 - Financial assets

The book value of each of the categories of short-term financial assets, established in accordance with the standard for recording and valuing "Financial Instruments" for the financial years 2017 and 2016 is as follows:

In euros						
Short-term financial assets						
	Equity instruments		Debt securities		Credits, derivatives and others	
	2017	2016	2017	2016	2017	2016
Financial assets at amortised cost	-	-	-	-	-	-
Users, sponsors and trade debtors and other accounts receivable	-	-	-	-	-	-
Investments held until maturity	-	-	30,023	30,000	-	-
Short-term financial investments	-	-	30,023	30,000	-	-
Financial assets at cost	-	-	-	-	642,856	675,134
Cash and other equivalent liquid assets	-	-	-	-	642,856	675,134
Total	-	-	30,023	30,000	642,856	675,134

The amounts, as of 31 December 2017 and 2016, included under "Short-term financial investments" correspond to short-term, fixed-income securities with Banco de Sabadell, S.A. maturing on 25 April 2018, with an interest rate of 0.11% during 2017 (0.10% during the year 2016) (see Note 19). This item includes accrued interest pending payment in the amount of €23.

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NOTE 11 - Cash and other equivalent liquid assets

The amounts, as of 31 December 2017 and 2016, included under "Cash and other equivalent liquid assets" of €642,856 and €675,134 respectively, correspond to the balance of a current account at Banco de Sabadell, S.A., which bears market interest (see Note 19).

NOTE 12 - Financial liabilities

The book value of each of the categories of short-term financial assets, established in accordance with the standard for recording and valuing "Financial Instruments" for the financial years 2017 and 2016 is as follows:

In euros						
Short-term financial liabilities						
	Debts with credit institutions		Obligations and other negotiable securities		Credits, derivatives and others	
	2017	2016	2017	2016	2017	2016
Financial liabilities at amortized cost						
Various creditors	-	-	-	-	127,519	155,992
Total	-	-	-	-	127,519	155,992

The heading "Various Creditors" corresponds mainly to pending invoices for services received for prizes and related acts and for grants pending payment under agreements.

Below is detailed the information about the average period of payment to suppliers in commercial transactions required by the third additional provision of Law 15/2010, taking into account the amendments made by Law 31/2014 of 3 December, by which the Law of Capital Companies is modified to improve corporate governance, as well as, by the Resolution of 29 January 2016, of the Accounting and Auditing Institute (ICAC):

Days	2017	2016
Average payment period to Suppliers	7	8

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NOTE 13 - Own funds

Given its nature, the Foundation has no share capital, therefore, no shares or any other security representing equity.

The movements of Own Funds in the balance sheet for the financial years 2017 and 2016 are as follows:

In euros

	Endowment	Reserves	Surplus from previous years	Surplus from the financial year
Balance as of 31 December 2016	76,111	-	108,893	362,494
Application of the surplus for 2016	-	-	362,495	(362,495)
Surplus from 2017	-	-	-	(17,826)
Balance as at 31 December 2017	76,111	-	471,388	(17,827)

In euros

	Endowment	Reserves	Surpluses from previous years	Surplus from the financial year
Balance as at 31 December 2015	76,111	-	(31,465)	140,358
Application of the surplus for 2015	-	-	140,358	(140,358)
Surplus from 2016	-	-	-	362,494
Balance as of 31 December 2016	76,111	-	108,893	362,494

In the 2017 and 2016 financial years no contributions to the Foundation's endowment have been made.

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NOTE 14 - Grants, gifts and bequests

The Foundation received gifts from the private entity Banco de Sabadell, S.A. during the year 2017. (see Note 19) in a total of €5,000,000 (€5,000,000 in 2016), which was allocated, in accordance with the Foundation's constitution, to grants and constitutional purposes in fulfilment of the Foundation's purpose as indicated in Note 18.

The table below shows the grants awarded during the years 2017 and 2016.

	2017			2016		
	Specific	Common	Total	Specific	Common	Total
Expenses of carrying on the activities						
	(4,439,939)	(577,910)	(5,017,848)	(4,377,175)	(260,466)	(4,637,641)
Grants awarded (1)	(4,405,694)	-	(4,405,694)	(4,140,298)	-	(4,140,298)
Supplies	-	-	-	-	-	-
Staff expenses	-	(167,138)	(167,138)	-	-	-
Amortisation of fixed assets	-	-	-	-	-	-
Other operating expenses	(33,855)	(410,772)	(444,627)	(236,877)	(260,466)	(497,343)
Excess of provisions for the activities	-	-	-	-	-	-
Depreciation and gain/loss from disposals of fixed assets	-	-	-	-	-	-
Other expenses	(390)	-	(390)	-	-	-
Fund resources	-	-	-	-	-	-
Non-current assets, excluding Historical Heritage Assets and financial investments	-	-	-	-	-	-
Acquisitions of Historical Heritage Assets	-	-	-	-	-	-
Cancellation of non-commercial, long-term debt	-	-	-	-	-	-
Total Resources	(4,439,939)	(577,910)	(5,017,848)	(4,377,175)	(260,466)	(4,637,641)

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NOTE 15 - Tax situation

The Foundation calculates Corporate Income Tax in accordance with Law 49/2002, of 23 December on Foundations and Tax Incentives for Private Participation in Activities of General Interest (see Note 4.i)

The reconciliation of the differences between the accounting profit for the year and the tax base for Corporate Income Tax for the years 2017 and 2016 is as follows:

In euros	2017	2016
Accounting profit for the year	(17,826)	362,494
Permanent positive differences	5,017,826	4,637,641
Permanent negative differences	(5,000,000)	(5,000,135)
Taxable base	-	-

The Foundation is exempt from imposition of Corporate Income Tax on profit from activities which constitute its corporate purpose or specific purpose. For this reason, the profit/loss has been adjusted in respect of the categories of income and expenses deductible according to the fiscal regime for non-profit entities in accordance with Law 49/2002, to produce the taxable base for Corporate Income Tax.

In 2017 and 2016 there was no expense in respect of corporate income tax .

The Foundation is due to be inspected by the tax authorities in respect of all taxes not determined or legally prescribed.

Due to possible interpretations that may be made of the tax regulations applicable to the transactions carried out by the Foundation, contingent fiscal liabilities may exist in the future. However, in the opinion of the Foundation, the tax debt that may result from those liabilities would not significantly affect the abbreviated Annual Accounts.

As of 31 December 2017 and 2016, the composition of balances with Government bodies is as follows:

In euros	2017		2016	
	Not current	Current	Not current	Current
Liabilities				
Deferred tax	-	-	-	-
Withholdings and various categories	-	11,138	-	1,644
Value Added Tax and similar	-	-	-	-
Social Security Authorities	-	4,549	-	-
Total Liability	-	15,687	-	1,644

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NOTE 16 - Income and expenses

a) Staff expenses

As of 31 December 2017 (in 2016 the Foundation had no staff), staff costs are comprised of:

In euros	2017
Wages and salaries	(131,962)
Wages and salaries	(131,962)
Compensation	-
National Insurance and similar	(35,176)
Social security to be paid by the company	(34,799)
Other social expenses	(377)
Provisions	-
Total	(167,138)

At the end of 2017 the distribution by gender and category of the Company's staff is as follows:

	2017		
	Women	Men	Total
Graduates and technicians	4	-	4
Administrative officers and office technicians	-	-	-
	4	-	4

As of 31 December 2017, the Company does not have any employee with any degree of recognised disability.

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The average number of employees during 2017, distributed by categories, is as follows:

	2017
Graduates and technicians	3
Administrative	-
	3

During the year 2016 the Company did not have any staff.

b) Expenditures of the Foundation's governing bodies

In accordance with article 3.1.d) of Royal Decree 1270/2003 it is stated that, during the 2017 financial year, members of the Board of Trustees have been paid, as reimbursement for expenses incurred in the performance of their functions, the amount of €390 (€723 in 2016).

c) Grants awarded and other expenses

The amounts attributed to other operating expenses correspond to various categories such as registration fees, services of independent professionals, publicity and public relations:

In euros	2017	2016
Independent professional services	(167,206)	(253,196)
Advertising, publicity and public relations	(255,997)	(236,877)
Other services	(21,424)	(7,270)
Total	(444,627)	(497,343)

The heading "Independent professional services" includes the fees received during 2017 by PricewaterhouseCoopers Auditores, S.L. (PwC) for auditing services in an amount of €4,235 (€4,003 in 2016). Also, no other fees have been reported during the year by other PwC companies, as a result of tax advice services, other verification services and other services provided to the Foundation in either 2017 or 2016.

The "Advertising, publicity and public relations" and "Other services" sections for the year 2017 includes mainly the expenses for Banco de Sabadell S.A. prizes during the year 2017, in an amount of €195,292 (€123,282 in 2016) and the expenses of organising exhibitions and events in an amount of €26,850 (€36,564 in 2016).

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During the year 2017, 235 (238 in 2016) collaborations were formed, which have led to the awarding of grants. Below are the amounts that have been allocated to the collaborations approved according to the different areas of activity:

In euros	2017	2016
Cooperation and Charity	-	-
Research	342,000	489,300
Business Development	-	-
Social integration	-	-
TRAINING AND EDUCATION	1,900,475	1,544,195
Culture	2,163,219	2,106,080
Total grants	4,405,694	4,139,575

d) Sales and services produced by the non-monetary exchange of goods

Not applicable.

e) Losses, depreciation and variation of the provisions for transactions of the activities

Not applicable.

f) Other profit/loss

Not applicable.

g) Income from promotions, sponsorships and collaborations

Not applicable.

NOTE 17 - Provisions and contingencies

There are provisions or contingencies as of 31 December 2017 and 31 December 2016.

NOTE 18 - Application of equity and income to constitutional purposes

a) Endowment

In the 2017 and 2016 financial years no contributions have been made to the endowment.

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b) Application of equity

The application of equity to the Foundation's purposes, and the corresponding percentages of the total income for the years 2017 and 2016, are as follows:

In euros						
	2017			2016		
	Exempt income	Non- exempt income	Total	Exempt income	Non- exempt income	Total
Income	5,000,023	-	5,000,023	5,000,135	-	5,000,135
Other grants and gifts	5,000,000	-	5,000,000	5,000,000	-	5,000,000
Financial income	23	-	23	135	-	135
Other income	-	-	-	-	-	-
Expenses of carrying on the activities	(445,017)	-	(445,017)	(498,066)	-	(498,066)
Other operating expenses	(444,627)	-	(444,627)	(497,343)	-	(497,343)
Administration expenses	(410,772)	-	(410,772)	(260,466)	-	(260,466)
Promotion and publicity activities	(33,855)	-	(33,855)	(236,877)	-	(236,877)
Expenses for collaboration and exercise of functions by members of the Governing Body	(390)	-	(390)	(723)	-	(723)
Reimbursement of grants and allocations	-	-	-	-	-	-
Total income obtained	4,555,006	-	4,555,006	4,502,069	-	4,502,069
% Income to be applied according to the resolution of the Board of Trustees	70%	0%	70%	70%	0%	70%
Income to apply according to the resolution of the Board of Trustees	3,188,504	-	3,188,504	3,151,448	-	3,151,448
Applied income ⁽¹⁾	4,405,694	-	4,405,694	4,139,575	-	4,139,575
% Applied income	97%	0%	97%	92%	0%	92%
Application surplus	1,217,190	-	1,217,190	988,127	-	988,127

(1) See more detail in Note 16

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NOTE 19 - Transactions with related parties

The table below details the transactions of the Foundation, during the years 2017 and 2016, with companies in the Banco Sabadell Group:

In euros	2017	2016
ASSET		
Fixed-term, short-term securities with Banco de Sabadell, S.A. (Note 10)	30,000	30,000
Current accounts with Banco de Sabadell, S.A. (Notes 10 and 11)	642,856	675,134
PROFIT/LOSS ACCOUNT		
Income from other grants and gifts from Banco de Sabadell, S.A. (Note 14)	5,000,000	5,000,000
Income from interest on fixed-income securities with Banco de Sabadell, S.A.	23	135

In compliance with articles 3.1.e) and 3.1.f) of Royal Decree 1270/2003 it is stated that the Foundation does not own shares in any trading companies.

The Foundation does not have Senior Management.

Regarding the members of the governing body of the Board of Trustees of the Foundation, and in compliance with article 3.1.d) of Royal Decree 1270/2003, it is stated that, during 2017 and 2016, no remuneration in terms of attendance allowances, salaries or other categories has been received, and no obligations exist in respect of pensions or life insurance nor have any credits or advances been made to them.

NOTE 20 - Information regarding the environment

The overall activities of the Foundation are governed by laws regarding the protection of the environment and workers' health and safety. The Foundation considers that it substantially complies with these laws and that it upholds procedures designed to promote and guarantee their fulfilment.

The Foundation has adopted the appropriate measures in relation to the protection and improvement of the environment and the minimisation, where appropriate, of its environmental impact, in compliance with the regulations current statutory requirements in this regard. During the year, the Foundation has continued to carry out plans for the treatment of waste, recycling of consumables and saving energy. On the other hand, it has not been considered necessary to make a provision for risks and expenses of an environmental nature, in the absence of contingencies related to the protection and improvement of the environment.

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NOTE 21 - Other information

The members of the Board of Trustees of the Foundation, during the years 2017 and 2016, have been the following:

On 31 December 2017:

Name	Position
Miquel Molins Nubiola	President of the Board of Trustees
Francesc Casas Selvas	Trustee
Ana Isabel Fernández Alvarez	Trustee
Maria José García Beato	Trustee
José Permanyer Cunillera	Trustee

On 31 December 2016:

Name	Position
Miquel Molins Nubiola	President of the Board of Trustees
Francesc Casas Selvas	Trustee
Ana Isabel Fernández Alvarez	Trustee
Maria José García Beato	Trustee
José Permanyer Cunillera	Trustee
Carlos López Otín	Trustee

NOTE 22 - Events after the closing

There have been no events or circumstances, since the closing of the Annual Accounts, which are deemed to be required to be stated to allow a correct interpretation of the Annual Accounts.

Miquel Molins Nubiola, President of the Banco Sabadell Private Foundation, dated 22 March 2018, and in compliance with law, proceeds to finalise the abbreviated Annual Accounts for the period from 1 January 2017 to 31 December 2017 of the Banco Sabadell Private Foundation, which are presented in the 42 pages that precede this paragraph, printed, along with it, on sheets, numbered consecutively, of official stamped 8th grade State paper.

Miquel Molins Nubiola
Chairman of the Trustees

Gonzalo Baretino Coloma
Secretary of the Foundation