

# **BANCO SABADELL PRIVATE FOUNDATION**

Abridged annual accounts for the fiscal year that ended on  
31 December 2016



## **INFORME D'AUDITORIA INDEPENDENT DE COMPTES ANUALS ABREUJATS**

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

Hem auditat els comptes anuals abreujats adjunts de la Fundació Privada Banc Sabadell, que comprenen el balanç abreujat a 31 de desembre de 2016, el compte de pèrdues i guanys abreujat, l'estat abreujat de canvis en el patrimoni net i la memòria abreujada corresponents a l'exercici finalitzat en aquesta data.

### *Responsabilitat del President en relació amb els comptes anuals abreujats*

El President de la Fundació 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 la Fundació Privada Banc Sabadell, de conformitat amb el marc normatiu d'informació financera aplicable a l'entitat a Espanya, que s'identifica en la nota 2 de la memòria abreujada adjunta, i del control intern que consideri necessari per a permetre la preparació de comptes anuals abreujats lliures d'incorrecció material, deguda a frau o error.

### *Responsabilitat de l'auditor*

La nostra responsabilitat és expressar una opinió sobre els comptes anuals abreujats adjunts basada en la nostra auditoria. Hem dut a terme la nostra auditoria de conformitat amb la normativa reguladora de l'auditoria de comptes vigent a Espanya. Aquesta normativa exigeix que complim els requeriments d'ètica, així com que planifiquem i executem l'auditoria a la fi d'obtenir una seguretat raonable que els comptes anuals abreujats estan lliures d'incorreccions materials.

Una auditoria requereix l'aplicació de procediments per a obtenir evidència d'auditoria sobre els imports i la informació revelada en els comptes anuals abreujats. Els procediments seleccionats depenen del judici de l'auditor, inclosa la valoració dels riscos d'incorrecció material en els comptes anuals abreujats, deguda a frau o error. En efectuar aquestes valoracions del risc, l'auditor té en compte el control intern rellevant per a la formulació per part de l'entitat dels comptes anuals abreujats, a fi de dissenyar els 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. Una auditoria també inclou l'avaluació de l'adequació de les polítiques comptables aplicades i de la raonabilitat de les estimacions comptables realitzades per la direcció, així com l'avaluació de la presentació dels comptes anuals abreujats presos en el seu conjunt.

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



*Opinión*

Según nuestra opinión, las cuentas anuales abreviadas adjuntas expresan, en todos los aspectos significativos, la imagen fiel del patrimonio y de la situación financiera de la Fundación Privada Banco Sabadell a 31 de diciembre de 2015, así como de sus resultados correspondientes al ejercicio finalizado en esta fecha, de conformidad con el marco normativo de información financiera que resulta de aplicación y, en particular, con los principios y criterios contables que esta contenga.

Pricewaterhouse ~~Coopers~~ Auditores, S.L.



Mireia Oranias Casajoanes

12 d'abril de 2016

# **PRIVATE FOUNDATION BANCO SABADELL**

Abridged annual accounts for the fiscal year that ended on 31  
December 2016

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December 2016 of the Banco Sabadell Private Foundation**

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## Abridged balance sheets of the Banco Sabadell Private Foundation

At 31 December 2016 and 31 December 2015

In euros

Assets	2016	2015 (*)
<b>Current assets</b>	<b>705,134</b>	<b>220,415</b>
<b>Inventories</b>	-	-
<b>Users, sponsors, debtors from businesses activities and other receivables</b>	-	-
Users and debtors from sales and provision of services	-	-
Debtors, group companies, affiliates and other related parties	-	-
Sponsors	-	-
Other debtors	-	-
Personnel	-	-
Current tax assets	-	-
Other credits with general governments	-	-
Founders and partners for outstanding disbursements	-	-
<b>Short-term investments in Group companies and affiliates</b>	-	-
Equity instruments	-	-
Lending to companies	-	-
Debt securities	-	-
Other financial assets	-	-
<b>Short-term financial investments (notes 10 and 19)</b>	<b>30,000</b>	<b>30,000</b>
Equity instruments	-	-
Loans to third parties	-	-
Debt securities	30,000	30,000
Derivatives	-	-
Other financial assets	-	-
<b>Short-term accruals</b>	-	-
<b>Cash and other equivalent liquid assets (notes 11 and 19)</b>	<b>675,134</b>	<b>190,415</b>
Cash	675,134	190,415
Other equivalent liquid assets	-	-
<b>Total assets</b>	<b>705,134</b>	<b>220,415</b>

(\*) Data is presented for comparative purposes only.

## Abridged balance sheets of the Banco Sabadell Private Foundation

At 31 December 2016 and 31 December 2015

In euros

Equity and liabilities	2016	2015 (*)
<b>Equity</b>	<b>547,498</b>	<b>185,004</b>
<b>Endowment funds and social funds (note 13)</b>	<b>76,111</b>	<b>76,111</b>
Endowment funds and social funds	76,111	76,111
Endowment funds or social funds pending disbursement	-	-
<b>Special funds</b>	-	-
<b>Reserves</b>	-	-
<b>Surplus from previous fiscal years (note 13)</b>	<b>108,893</b>	<b>(31,465)</b>
Unappropriated surplus	108,893	-
Negative results from previous fiscal years	-	(31,465)
<b>Surplus pending application in statutory activities</b>	-	-
<b>Fiscal year surplus (positive or negative) (notes 3, 13)</b>	<b>362,494</b>	<b>140,358</b>
<b>Contributions to offset losses</b>	-	-
<b>Subsidies, donations and bequests received and other adjustments</b>	-	-
Official capital subsidies	-	-
Capital donations and bequests	-	-
Other subsidies, donations and bequests	-	-
Tax revenue to distribute	-	-
<b>Non-current liabilities</b>	-	-
<b>Long-term provisions</b>	-	-
<b>Long-term debts</b>	-	-
Debts with credit institutions	-	-
Financial leasing creditors	-	-
Other long-term debts	-	-
<b>Long-term debts with Group companies and affiliates</b>	-	-
<b>Deferred tax liabilities</b>	-	-
<b>Long-term accruals</b>	-	-
<b>Current liabilities</b>	<b>157,636</b>	<b>35,411</b>
<b>Short-term provisions</b>	-	-
<b>Short-term debts</b>	-	-
Debts with credit institutions	-	-
Financial leasing creditors	-	-
Other short-term debts	-	-
<b>Short-term debts with group companies and affiliates</b>	-	-
<b>Creditors from business activities and other accounts payable</b>	<b>157,636</b>	<b>35,411</b>
Suppliers	-	-
Miscellaneous creditors (note 12)	155,992	31,400
Personnel (remuneration payable)	-	-
Current tax liabilities and other debts with general governments (note 15)	1,644	4,011
Advance pre-payments from users	-	-
<b>Short-term accruals</b>	-	-
<b>Total equity and total liabilities</b>	<b>705,134</b>	<b>220,415</b>

(\*) Data is presented for comparative purposes only.

## Abridged income statement of the Banco Sabadell Private Foundation

For the fiscal years ending on 31 December 2015 and 2014

In euros

	2016	2015 (*)
<b>Business activity revenues</b>	<b>5,000,000</b>	<b>3,700,000</b>
Sales and provision of services (note 16.c)	-	-
Recurring revenues	-	-
Earnings from promotions, sponsors and collaborations (note 16.f)	-	-
Official subsidies for business activities	-	-
Donations and other revenue for activities	-	-
Other r subsidies, donations and bequests added to the profit(loss) for the fiscal year (note 14)	5,000,000	3,700,000
Repayment of subsidies, donations and bequests received	-	-
<b>Aid granted and other expenses (note 16)</b>	<b>(4,140,298)</b>	<b>(3,255,181)</b>
Aid granted (note 16.b)	(4,139,575)	(3,251,118)
Expenses relating to partnerships and memberships of a governing body (note 16.a)	(723)	(4,063)
<b>Variations in inventories of finished and semi-finished goods</b>	-	-
<b>Asset betterments carried out by the organisation</b>	-	-
<b>Supplies</b>	-	-
Consumption and impairment of inventories	-	-
Work performed by other companies	-	-
<b>Other revenues from business activities</b>	-	-
Revenues from leasing	-	-
Non-core income and other current operating income	-	-
<b>Personnel expenses</b>	-	-
<b>Other operating expenses (note 16.b)</b>	<b>(497,343)</b>	<b>(304,574)</b>
External services	(497,343)	(304,574)
Research and development	-	-
Leases and rental fees	-	-
Repairs and conservation	-	-
Outsourced professional services	(253,196)	(96,848)
Transport	-	-
Insurance premiums	-	-
Banking services	-	-
Advertising, publicity and public relations	(236,877)	(201,301)
Supplies	-	-
Other services	(7,270)	(6,425)
Taxes	-	-
Losses, impairment and variation in provisions for business operations (note 16.d)	-	-
Other operating expenses	-	-
<b>Depreciation of fixed assets</b>	-	-
<b>Subsidies, donations and bequests transferred to results</b>	-	-
<b>Surplus provisions</b>	-	-
<b>Impairment and profit due to disposal of fixed assets</b>	-	-
Impairment and losses	-	-
Profits from disposals and others	-	-
<b>Other profits (note 16.e)</b>	-	-
<b>Operating income</b>	<b>362,359</b>	<b>140,245</b>
<b>Financial income (note 19)</b>	<b>135</b>	<b>113</b>



## Abridged income statement of the Banco Sabadell Private Foundation

For the fiscal years ending on 31 December 2015 and 2014

In euros

	2016	2015 (*)
<b>Financial expenses</b>	-	-
<b>Changes in fair value of financial instruments</b>	-	-
<b>Exchange rate differences</b>	-	-
<b>Impairment and profits(losses) due to disposal of financial instruments</b>	-	-
Impairment and losses	-	-
Profit(loss) from disposals and others	-	-
<b>Financial results (note 19)</b>	<b>135</b>	<b>113</b>
<b>Profit before tax</b>	<b>362,494</b>	<b>140,358</b>
<b>Corporate income tax (note 15)</b>	-	-
<b>Profit(loss) for the year</b>	<b>362,494</b>	<b>140,358</b>

(\*) Data is presented for comparative purposes only.

## Abridged statement of net changes in equity for the Banco Sabadell Private Foundation

For the fiscal years ending on 31 December 2016 and 31 December 2015

In euros

	Funds		Reserves	Surplus from previous fiscal years	Surpluses pending allocation to statutory purposes	Fiscal year surplus	Contributions to offset losses	Subsidies, donations and bequests received	Total
	Total	Pending disbursement							
<b>Final balance at 31/12/2015 (*)</b>	76,111	-	-	(31,465)	-	140,358	-	-	185,004
Adjustments for changes in criteria 2015	-	-	-	-	-	-	-	-	-
Adjustments due to errors 2015	-	-	-	-	-	-	-	-	-
<b>Adjusted initial balance 2016</b>	76,111	-	-	(31,465)	-	140,358	-	-	185,004
Fiscal year surplus	-	-	-	-	-	362,494	-	-	362,494
Total income and expenses recognised in net equity	-	-	-	-	-	-	-	-	-
Equity transactions	-	-	-	-	-	-	-	-	-
Increase in endowment funds/social funds/special funds	-	-	-	-	-	-	-	-	-
Reductions in endowment funds/social funds/special funds	-	-	-	-	-	-	-	-	-
Conversion of financial liabilities into equity (debt write-offs)	-	-	-	-	-	-	-	-	-
Increase in equity resulting from business mergers	-	-	-	-	-	-	-	-	-
Other contributions	-	-	-	-	-	-	-	-	-
Other changes in equity	-	-	-	140,358	-	(140,358)	-	-	-
<b>Final balance at 31/12/2016</b>	76,111	-	-	108,893	-	362,494	-	-	547,498

(\*) Data is presented for comparative purposes only.

## Abridged statement of net changes in equity for the Banco Sabadell Private Foundation

In line

In euros

	Funds		Reserves	Surplus from previous fiscal years	Surpluses pending allocation to statutory purposes	Fiscal year surplus	Contributions to offset losses	Subsidies, donations and bequests received	Total
	Total	Pending disbursement							
<b>Final balance at 31/12/2014 (*)</b>	<b>76,111</b>	-	-	<b>(74,028)</b>	-	<b>42,563</b>	-	-	<b>44,646</b>
Adjustments for changes in criteria 2014	-	-	-	-	-	-	-	-	-
Adjustments due to errors 2014	-	-	-	-	-	-	-	-	-
<b>Adjusted initial balance 2015 (*)</b>	<b>76,111</b>	-	-	<b>(74,028)</b>	-	<b>42,563</b>	-	-	<b>44,646</b>
Fiscal year surplus	-	-	-	-	-	<b>140,358</b>	-	-	<b>140,358</b>
Total income and expenses recognised in net equity	-	-	-	-	-	-	-	-	-
Equity transactions	-	-	-	-	-	-	-	-	-
Increase in endowment funds/social funds/special funds	-	-	-	-	-	-	-	-	-
Reductions in endowment funds/social funds/special funds	-	-	-	-	-	-	-	-	-
Conversion of financial liabilities into equity (debt write-offs)	-	-	-	-	-	-	-	-	-
Increase in equity resulting from business mergers	-	-	-	-	-	-	-	-	-
Other contributions	-	-	-	-	-	-	-	-	-
Other changes in equity	-	-	-	<b>42,563</b>	-	<b>(42,563)</b>	-	-	-
<b>Final balance at 31/12/2015 (*)</b>	<b>76,111</b>	-	-	<b>(31,465)</b>	-	<b>140,358</b>	-	-	<b>185,004</b>

(\*) Data is presented for comparative purposes only.

## **ABRIDGED REPORT FOR THE ABRIDGED ANNUAL ACCOUNTS FOR THE FISCAL YEAR ENDING ON 31 DECEMBER 2016 OF BANCO SABADELL PRIVATE FOUNDATION**

### **NOTE 1 – The entity's business activities**

Banco Sabadell Private Foundation (hereinafter, the Foundation), whose registered address is plaza de Sant Roc, 20, Sabadell, was established on 17 November 1994, with an initial endowment of 30,051 euros granted by Banco de Sabadell S.A.

In line with the Foundation's Articles of Association, the purpose of the Foundation is to manage the donations from Banco de Sabadell S.A., allocated to sponsorship and patronage events arising from the group's commitment to society and its surroundings. Thus, the Foundation selects its sponsors by bearing in mind the clear social and cultural purpose of the projects, the prestige of the institutions promoting them and the number of people who will benefit from these projects.

The Foundation's preferred areas of activity are education, training, research and culture, generally related to heritage or to promoting and popularising the arts.

The main priority when dealing with equal opportunities for people is overcoming inequalities arising from learning difficulties. The Foundation has promoted equal treatment and opportunities for men and women during the year across all its services and activity programmes.

The Banco Herrero Foundation, whose registered address is Calle Fruela, 11, Oviedo, was established on 18 October 1979 with an initial founding endowment of 6,101 euros granted by Banco Herrero, S.A., which merged with Banco Sabadell, S.A. on 18 September 2002. In parallel, the Board of Trustees was created, which is the Foundation's highest governing body. On 5 November 1987 it approved an increase of 30,051 euros to the Foundation's founding capital.

The Boards of Trustees of the Banco Herrero Foundation and the Banco Sabadell Private Foundation agreed, on 12 April 2013 and 15 April 2013, respectively, to merge both foundations through the absorption of Banco Herrero Foundation by Banco Sabadell Private Foundation, with the consequent dissolution of the absorbed foundation without going into liquidation, and the full transfer by universal succession of its equity to the absorbing foundation.

On 21 March 2014 the Protectorate of Catalan Foundations approved this merger, leading to the registration in the Commercial Registry of Foundations of Barcelona, of the merger by absorption of Banco Herrero Foundation (absorbed foundation) by the Banco Sabadell Private Foundation (absorbing foundation), with the subsequent dissolution and termination of the absorbed company. The merger balance sheets correspond to 31 December 2013.

It is herein set on record that from 1 January 2014, the absorbed organisation's operations will be considered to be carried out by the absorbing company for accounting purposes. As a consequence of this merger by absorption, the Banco Sabadell Private Foundation acquired the full equity of the absorbed organisation, subrogating all of its rights and obligations..

Banco Sabadell Private Foundation is directly 100% owned by Banco de Sabadell, S.A., and therefore, the Foundation forms part of the bank's financial group. Consequently, all of the activities carried out by the Foundation should be considered in the context of the group of which it forms part, and not as if it were an independent entity.

The Group's consolidated annual accounts were formulated on 26 January 2017, and will be filed with the Mercantile Registry of Barcelona.

All activities carried out by the Foundation during the 2016 fiscal year are listed below, along with the monies allocated.

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission	
Culture	Natural persons	Male				
		Female				
	Legal persons		2,106,079.91			
		99 PRODUCTIONS		€6,000.39		
		ACADÈMIA DE BELLES ARTS DE SABADELL F.P.		€15,000.00		
		GIRONA CITY COUNCIL		€5,000.00		
		GIRONA CITY COUNCIL		€5,000.00		
		SABADELL CITY COUNCIL		€16,000.00		
		OLOT CITY COUNCIL		€5,000.00		
		aPORTADA COMUNICACIÓ		€3,000.00		
		ART BARCELONA, ASSOCIACIÓ DE GALERIES		€5,000.00		
		ART FAIRS		€9,680.00		
		ARTE MADRID, ASOCIACIÓN DE GALERÍAS		€8,000.00		
		ARTS LIBRIS (RAÍÑA LUPA GALERÍA)		€18,000.00		
		ARTS LIBRIS (RAÍÑA LUPA GALERÍA)		€6,000.00		
		ASOCIACIÓN AUTORES INDEPENDIENTES CONTEMPORÁNEOS		€7,000.00		
		ASOCIACIÓN DE DISEÑADORES COMUNIDAD VALENCIANA		€900.00		
		ASOCIACIÓN ISLA ELEFANTE PROYECTOS CULTURALES		€5,000.00		
		ASSOCIACIÓ AMICS DEL VIDEOART		€25,000.00		
		ASSOCIACIÓ AMICS ÒPERA DE SABADELL		€90,152.00		
		ASSOCIACIÓ AMICS ÒPERA DE SABADELL		€45,076.00		
		ASSOCIACIÓ AMICS ÒPERA DE SABADELL		€45,076.00		
		ASSOCIACIÓ AMISTAT CATALANO-FRANCESA - DIÀLEG		€1,500.00		
		ASSOCIACIÓ CULTURAL COMES		€13,000.00		
		ASSOCIACIÓ CULTURAL L'EIXAM		€5,000.00		
		ASSOCIACIÓ EL TEATRE INVISIBLE		€12,000.00		
		ASSOCIACIÓ FRANZ SCHUBERT		€15,000.00		
		ASSOCIACIÓ PAPERS DE VERSÀLIA		€5,000.00		
		LEON CITY COUNCIL		€5,000.00		
		MEDINA DEL CAMPO CITY COUNCIL		€5,000.00		
		VEGADEO CITY COUNCIL		€2,420.00		

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
	B WORLD PRODUCTIONS		€20,000.00		
	BISBAT DE VIC		€25,000.00		
Culture	BISBAT D'URGELL		€50,000.00		
	CASTELLERS DE SABADELL		€6,000.00		
	CATEDRAL BASÍLICA DE BARCELONA		€15,000.00		
	CEDRO (CENTRO ESPAÑOL DERECHOS REPROGRÁFICOS)		€20,000.00		
	CENTRE DE CULTURA CONTEMPORÀNIA DE BARCELONA		€30,000.00		
	CENTRO COMERCIAL ARTURO SORIA PLAZA		€1,000.00		
	CERCLE ARTÍSTIC DE SANT LLUC		€12,000.00		
	COLEGIO DE ARQUITECTOS DE MADRID (COAM)		€15,000.00		
	CONSORCI DE L'AUDITORI I L'ORQUESTRA		€30,000.00		
	FESTIVAL INTERNACIONAL DE CANTONIGRÓS		€2,000.00		
	FUNDACIÓ ABADIA DE MONTSERRAT, 2025		€7,500.00		
	FUNDACIÓ AMICS DEL MNAC		€30,000.00		
	FUNDACIÓ ARQUEOLÒGICA CLOS		€12,000.00		
	FUNDACIÓ ARS		€15,000.00		
	FUNDACIÓ BACH ZUM MITSINGEN		€12,000.00		
	FUNDACIÓ BOSCH I CARDELLACH		€37,000.00		
	FUNDACIÓ CATALUNYA CULTURA		€10,000.00		
	FUNDACIÓ COVA SANT IGNASI MANRESA		€50,000.00		
	FUNDACIÓ DEL GRAN TEATRE DEL LICEU		€120,202.42		
	FUNDACIÓ FOTO COLECTANIA		€150,000.00		
	FUNDACIÓ GENERAL UNIVERSITAT VALÈNCIA		€4,000.00		
	FUNDACIÓ JOAN MARAGALL		€6,000.00		
	FUNDACIÓ JOAN MIRÓ		€3,000.00		
	FUNDACIÓ JOAN MIRÓ		€24,000.00		
	FUNDACIÓ JOAN MIRÓ		€6,000.00		
	FUNDACIÓ JOAN MIRÓ		€25,000.00		
	FUNDACIÓ MIES VAN DER ROHE		€15,000.00		
	FUNDACIÓ MIRNA LACAMBRA - XAVIER GONDOLBEU		€6,000.00		
	FUNDACIÓ MUSEU D'ART CONTEMPORANI DE BARCELONA		€30,000.00		
	FUNDACIÓN NON PROFIT MUSIC		€15,000.00		
	FUNDACIÓ ORFEÓ CATALÀ PALAU MÚSICA		€88,000.00		
	FUNDACIÓ ORFEÓ CATALÀ PALAU MÚSICA		€3,500.00		
FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS		€70,000.00			
FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS		€16,500.00			
FUNDACIÓN PHOTOGRAPHIC SOCIAL VISION BARCELONA		€30,000.00			

In Euros

Activities	Beneficiaries and/or users	Collaborations	Date of public call for submission	Result of public call for submission
	FUNDACIÓN PHOTOGRAPHIC SOCIAL VISION BARCELONA	€17,000.00		
	FUNDACIÓN PHOTOGRAPHIC SOCIAL VISION BARCELONA	€10,000.00		
Culture	FUNDACIÓ PRIVADA ASSOCIACIÓ ARTISTES VISUALS DE CATALUNYA	€7,324.10		
	FUNDACIÓ PRIVADA POPULUS ALBA	€5,000.00		
	FUNDACIÓ SWAB BARCELONA	€25,000.00		
	FUNDACIÓ VIC MUSEU'S	€3,500.00		
	FUNDACIÓN VICTORIA DE LOS ÁNGELES	€3,000.00		
	FUNDACIÓN AUDITORIO COMUNIDAD VALENCIANA, ADDA	€10,000.00		
	FUNDACIÓN CHIRIVELLA SORIANO	€18,000.00		
	FUNDACIÓN CIDADE DA CULTURA GALICIA	€20,000.00		
	FUNDACIÓN COLECCIÓN THYSSEN-BONERMISZA	€6,000.00		
	FUNDACIÓN CONTEMPORÁNEA	€30,400.00		
	FUNDACIÓN DE LA COMUNIDAD VALENCIANA MARQ	€20,000.00		
	FUNDACIÓN DONOSTIA	€50,000.00		
	FUNDACIÓN JOSÉ MANUEL LARA	€12,000.00		
	FUNDACIÓN JOSÉ MANUEL LARA	€4,000.00		
	FUNDACIÓN MUSEO GUGGENHEIM BILBAO	€6,945.00		
	FUNDACIÓN SANTA MARÍA LA REAL	€15,000.00		
	FUNDACIÓN VALDÉS - SALAS	€6,000.00		
	FUNDACIÓN VALDÉS - SALAS	€6,000.00		
	FUNDACIÓN VALDÉS - SALAS	€6,000.00		
	FUNDACIÓN VALDÉS - SALAS	€8,000.00		
	IFEMA - FERIA DE MADRID	€14,999.99		
	INSTITUT D'HUMANITATS DE CATALUNYA	€15,000.00		
	IVAM (INSTITUT VALENCIÀ D'ART MODERN)	€50,000.00		
	JOVENTUTS MUSICALS DE TORRUELLA	€30,000.00		
	JOVENTUTS MUSICALS DE TORRUELLA	€18,000.00		
	JUVENTUDES MUSICALES DE ESPAÑA	€1,000.00		
	LA FILARMÓNICA SOCIEDAD DE CONCIERTOS	€15,000.00		
	L'AVENÇ	€6,000.00		
	LICANUS	€12,000.01		
	PATRONAT DEL MISTERI D'ELX	€9,000.00		
	PREMIOS GAC	€20,000.00		
	QUINCENA MUSICAL DE SAN SEBASTIÁN	€10,000.00		
	REAL ASOCIACIÓN DE AMIGOS DEL MUSEO NACIONAL REINA SOFÍA	€6,680.00		
SOCIEDAD FILARMÓNICA DE OVIEDO	€2,014.00			
TEATRE DEL SOL	€12,000.00			
TEATRE DEL SOL	€3,000.00			

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission	
	TEATRE LLIURE		€30,000.00			
	TEATRE NACIONAL DE CATALUNYA		€30,000.00			
	TEATRE NACIONAL DE CATALUNYA		€7,500.00			
Culture	TEATRO PRINCIPAL ALICANTE		€120,000.00			
	UNIVERSITY OF ALLICANTE		€1,210.00			
	VPC HAY FESTIVAL		€8,000.00			
Training and education	Natural person	Male		From 01/02/2016 to 30/04/2016	July 2016	
		Female (1)	€30,000.00			
	Natural persons (*)	Male (6)	€10,800.00	From 01/02/2016 to 01/03/2016	July 2016	
		Female (8)	€14,400.00			
	Natural persons	Male (2)	€2,000.00			
		Female (2)	€1,200.00			
	Legal persons		€1,485,795.49			
		ADG-FAD		€6,000.00		
		ADI FAD		€21,000.00		
		ARQUINFAD		€12,000.00		
		ASOCIACIÓN LA GALERÍA DE MAGDALENA		€6,505.00		
		ASOCIACIÓN DE DISEÑADORES COMUNIDAD VALENCIANA		€2,500.00		
		ASSOCIACIÓ ART >35		€35,000.00		
		ASSOCIACIÓ CONCURS INTERNACIONAL MARIA CANALS		€35,000.00		
		ASSOCIACIÓ COORDINADORA PER A L'ANCIANITAT		€400.00		
		ASSOCIACIÓ IBSTAGE		€15,120.00		
		ASSOCIACIÓ REBOBINART		€5,000.00		
		ATENEU BARCELONÈS		€20,000.00		
		AULA EXTENSIÓ UNIVERSITÀRIA DE SABADELL PER A LA GENT GRAN		€12,500.00		
		ALICANTE CITY COUNCIL		€6,861.00		
		SEGOVIA CITY COUNCIL		€20,000.00		
		CAFÈ CENTRAL		€6,500.00		
		CENTRE INTERNACIONAL DE MÚSICA ANTIGA, FUNDACIÓ PRIVADA		€12,000.00		
		COL-LEGI D'ARQUITECTES DE CATALUNYA		€15,000.00		
		COL-LEGI D'ARQUITECTES DE CATALUNYA		€15,000.00		
		COL-LEGI D'ARQUITECTES DE CATALUNYA		€1,500.00		
		COMPANYIA CENTRAL LLIBRETERA - LA CENTRAL		€15,000.00		
		CONSORCI MERCAT DE LES FLORS		€15,000.00		
		EDEM - ESCUELA DE EMPRESARIOS		€27,600.00		
		ESCUELA DE ARTE DE OVIEDO		€2,000.00		
		ESCUELA UNIVERSITARIA CÁMARA DE COMERCIO BILBAO		€7,500.00		



In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
	ESMUC - ESCOLA SUPERIOR DE MÚSICA CATALUNYA		€9,000.00		
	ESPACIO DE ARTE CONTEMPORÁNEO DIEZY7		€10,000.00		
	FACTORÍA CULTURAL		€10,000.00		
Training and education	FLORIDA UNIVERSITARIA		€15,000.00		
	FLORIDA UNIVERSITARIA		€13,000.00		
	FUNDACIÓ BIOREGIÓ DE CATALUNYA		€18,000.00		
	FUNDACIÓ BUNKA		€16,000.00		
	FUNDACIÓ CATALUNYA EUROPA		€6,000.00		
	FUNDACIÓ CLUB NATACIÓ SABADELL		€25,000.00		
	FUNDACIÓ CONSERVATORI DEL LICEU		€20,000.00		
	FUNDACIÓ ECONOMIA ANALÍTICA		€6,000.00		
	FUNDACIÓN ESADE		€50,000.00		
	FUNDACIÓ ÈXIT		€20,000.00		
	FUNDACIÓ LA CIUTAT INVISIBLE		€13,000.00		
	FUNDACIÓ L'OLIVAR COL-LECCIÓ PLADEVALL		€15,000.00		
	FUNDACIÓ MIRNA LACAMBRA - XAVIER GONDOLBEU		€6,000.00		
	FUNDACIÓ ORQUESTRA SIMFÒNICA DEL VALLÈS		€10,000.00		
	FUNDACIÓ PATRONAT CIENTÍFIC - METGES ILLES BALEARS		€6,000.00		
	FUNDACIÓ PAU CASALS		€10,000.00		
	FUNDACIÓ PRIVADA ASSOCIACIÓ ARTISTES VISUALS DE CATALUNYA		€12,000.00		
	FUNDACIÓ PRIVADA ASSOCIACIÓ ARTISTES VISUALS DE CATALUNYA		€16,000.00		
	FUNDACIÓN PRIVADA EMPRESAS IQS		€11,400.00		
	FUNDACIÓ PRIVADA FORMACIÓ I TREBALL		€15,000.00		
	FUNDACIÓ PRIVADA TALLER DE MÚSICS		€5,700.00		
	FUNDACIÓN SHIP2B		€50,000.00		
	FUNDACIÓN SHIP2B		€40,000.00		
	FUNDACIÓN SHIP2B		€20,000.00		
	FUNDACIÓN SHIP2B		€30,000.00		
	FUNDACIÓ TECNOCAMPUS		€7,000.00		
	FUNDACIÓ TOT RAVAL		€6,000.00		
	FUNDACIÓ VIDAL		€6,000.00		
	FUNDACIÓN ALBÉNIZ		€30,000.00		
	FUNDACIÓN BALIA POR LA INFANCIA		€15,000.00		
	FUNDACIÓN BALIA POR LA INFANCIA		€13,000.00		
	FUNDACIÓN COLECCIÓN THYSSEN-BONERMISZA		€6,000.00		
FUNDACIÓN CONTEMPORÁNEA		€30,000.00			
FUNDACIÓN EMPRESA-UNIVERSIDAD GALLEGA - FEUGA		€38,684.00			

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
	FUNDACIÓN GENERAL UNIVERSIDAD DE LEÓN - FGULEM		€1,204.67		
	FUNDACIÓN SETBA		€3,500.00		
	FUNDACIÓN UNIVERSIDAD DE OVIEDO		€36,710.78		
Training and education	FUNDACIÓN UNIVERSIDAD EMPRESA VALENCIA - ADEIT		€2,500.00		
	FUNDACIÓN UNIVERSIDAD SAN JORGE		€30,000.00		
	GRUP INSTRUMENTAL BCN216		€13,110.00		
	IMAGINE CREATIVITY CENTER		€8,000.00		
	IMAGINE CREATIVITY CENTER		€6,000.00		
	IMAGINE CREATIVITY CENTER		€13,000.00		
	IMAGINE CREATIVITY CENTER		€15,000.00		
	IMAGINE CREATIVITY CENTER		€2,274.80		
	MADRID DESTINO		€20,100.00		
	OUISHARE		€10,000.00		
	REAL ASOCIACIÓN DE AMIGOS DEL MUSEO NACIONAL REINA SOFÍA		€4,000.00		
	SENIORS ESPAÑOLES PARA LA COOPERACIÓN TÉCNICA (SECOT)		€6,010.00		
	SOCIEDAD DE TÉCNICOS DE AUTOMOCIÓN		€10,000.00		
	STEP ONE VENTURES		€25,000.00		
	SURG FOR ALL		€7,800.00		
	TEATRE LLIURE		€115,000.00		
	TEDxYouth@Valladolid 2016		€6,049.88		
	UCAM - SAINT ANTHONY CATHOLIC UNIVERSITY OF MURCIA		€12,500.00		
	UCAM - SAINT ANTHONY CATHOLIC UNIVERSITY OF MURCIA		€12,500.00		
	UNIVERSITY OF DEUSTO		€10,000.00		
	UNIVERSITY OF LEON		€16,865.38		
	UNIVERSITY OF LEON		€2,000.00		
	UNIVERSITY OF MURCIA		€5,000.00		
	UNIVERSITY OF OVIEDO		€2,999.98		
	UNIVERSITY OF OVIEDO		€70,200.00		
	UNIVERSITY OF OVIEDO		€15,200.00		
	UNIVERSITY OF OVIEDO		€10,000.00		
	UNIVERSITY OF OVIEDO		€12,000.00		
	UNIVERSITY OF GIRONA		€10,000.00		
	INTERNATIONAL UNIVERSITY OF CATALONIA		€5,000.00		
	JAUME I UNIVERSITY		€8,000.00		
	POMPEU FABRA UNIVERSITY		€10,000.00		
XARXA D'AUTOGESTIÓ SOCIAL		€3,500.00			
Medical and health research	Natural persons	Male (1)	€108,800.00	From 01/02/2016 to 30/04/2016	June 2016
		Female			

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
	<b>Legal persons</b>		<b>€380,500.00</b>		
	FUNDACIÓN INVEST FOR CHILDREN		€1,500.00		
	FUNDACIÓN POLICLÍNICA GIPUZKOA FUNDAZIOA		€6,000.00		
<b>Medical and health research</b>	FUNDACIÓ PARC TAULÍ		€30,000.00		
	FUNDACIÓ PRIVADA PASQUAL MARAGALL		€30,000.00		
	FUNDACIÓ CATALANA DE LUPUS		€4,000.00		
	FUNDACIÓ CATALANA DE PNEUMOLOGIA (FUCAP)		€12,000.00		
	CNIO - FUNDACIÓN CENTRO NACIONAL DE INVESTIGACIONES ONCOLÓGICAS		€20,000.00		
	BIODONOSTIA, INSTITUTO DE INVESTIGACIÓN SANITARIA		€25,000.00		
	BIODONOSTIA, INSTITUTO DE INVESTIGACIÓN SANITARIA		€30,000.00		
	THE BARCELONA INSTITUTE OF SCIENCE AND TECHNOLOGY		€200,000.00		
	FUNDACIÓ VALL D'HEBRON INSTITUT DE RECERCA (VHIR)		€12,000.00		
	INSTITUTO DE ESPECIALIDADES NEUROLÓGICAS (IENSA)		€10,000.00		
<b>Total</b>			<b>€4,139,575.40</b>		

The activities carried out by the Foundation in the 2015 fiscal year, along with the monies allocated, are listed below:

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
<b>Cooperation and solidarity</b>	<b>Natural persons</b>	Male			
		Female			
	<b>Legal persons</b>		<b>11,000.00</b>		
	INTERMON-OXFAM		5,000.00		
	MANOS UNIDAS		6,000.00		
<b>Social integration</b>	<b>Natural persons</b>	Male			
		Female			
	<b>Legal persons</b>		<b>34,500.00</b>		
	ASSOC. ACCIÓ SOLIDÀRIA E. GARRIGA (CÀRITAS)		6,000.00		
	ASSOCIACIÓ DE SORDS DE SABADELL		1,000.00		
	ASSOCIACIÓ LA ROSADA		1,000.00		
	CREU ROJA CATALUNYA		25,000.00		
INVEST FOR CHILDREN		1,500.00			
<b>Medical and health research</b>	<b>Natural persons</b>	Male (1)	<b>50,000.00</b>	From 01/02/2015 to 30/04/2015	June 2015
		Female			
	<b>Legal persons</b>		<b>111,000.00</b>		
	BIODONOSTIA, Inst. Health Research		20,000.00		

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
	BROADCASTER		15,000.00		
	CNIO-Fund. Centro Nacional Inv. Oncológicas		20,000.00		
	ESCOLA MASSANA		1,500.00		
	FUND. CATALANA DE LUPUS		4,000.00		
	FUND. CATALANA PNEUMOLOGIA (FUCAP)		12,000.00		
Medical and health research	FUND. INSTITUT CATALÀ INVESTIGACIÓ QUÍMICA		2,500.00		
	FUND. PRIV. PASQUAL MARAGALL		20,000.00		
	FUNDACIÓ CATALANA SÍNDROME DE DOWN		10,000.00		
	MARINA SALUD		6,000.00		
Training and education	Natural persons	Male (5)	14,000.00		
		Female (5)	3,200.00		
	Legal persons		856,099.62		
	ADG-FAD; ASS. DIRECTORS ART I DISS. GRAF.		6,000.00		
	AGRUP. ASTRONÒMICA DE SABADELL		6,450.00		
	AMIC - Assoc. Mitjans Inf. i Com. (ex ACPG)		10,000.00		
	ASSOC. JOVES PER LA MAR		3,000.00		
	ASSOC. JUVENIL FIU BARCELONA		4,000.00		
	ASSOC. PER FORMACIÓ JOVES CANTANTS ÒPERA		6,000.00		
	AULA EXTENSIÓ UNIV. SBD GENT GRAN		12,500.00		
	BANC SABADELL		60,000.00		
	CENTRE INTER. MÚSICA ANTIGA, private foundation		12,000.00		
	COL-LEGI D'ARQUITECTES DE CATALUNYA		15,000.00		
	COLEGIO DE ARQUITECTOS DE MADRID (COAM)		10,000.00		
	EDEM - ESCUELA DE EMPRESARIOS		7,000.00		
	ESCOLA D'ART FLORAL DE CATALUNYA		10,000.00		
	FACTORIA CULTURAL		3,000.00		
	FLORIDA UNIVERSITARIA		14,850.00		
	FUND. GRAL. UNIVERSITY OF LEON (FGULEM)		6,023.35		
	FUND. AMIGOS UNIVERSIDAD DE NAVARRA		6,000.00		
	FUND. ANTONI TÀPIES		20,600.00		
	FUND. BALIA		13,000.00		
	FUND. BUNKA		13,000.00		
	FUND. CLUB NATACIÓ SABADELL		25,000.00		
	FUND. COLECCIÓ THYSSEN-BONERMISZA		6,000.00		
	FUND. CONSERVATORI DEL LICEU		20,000.00		
	FUND. ECONOMIA ANALÍTICA		6,000.00		
	FUND. ESADE		50,000.00		
	FUND. ESPLAI		30,000.00		
	FUND. ÈXIT		15,000.00		
	FUND. GENERAL UNIV. DE ALICANTE		12,000.00		
	FUND. INSTITUTO MEJORA ASISTEN. SANITARIA		20,000.00		
	FUND. ORQUESTRA SIMFÒNICA DEL VALLÈS		10,000.00		
	FUND. PATRONAT CIENTÍFIC - METGES ILLES BALEARS		9,000.00		
	FUND. PRIV. ASSOC. ARTISTES VISUALS		16,500.00		

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
	CAT.				
	PRIVATE FOUNDATION EMPRESAS IQS		11,220.00		
	PRIV. FOUNDATION FORMACIÓ I TREBALL		15,000.00		
	PRIV. FOUNDATION TALLER DE MÚSICS		5,700.00		
	FOUNDATION. SHIP2B		40,000.00		
Training and education	FOUNDATION. TECNOCAMPUS		10,000.00		
	FOUNDATION. TOT RAVAL		8,000.00		
	FOUNDATION UNIVERSITY OF OVIEDO		36,542.90		
	FOUNDATION UNIVERSITY OF OVIEDO		1,239.67		
	FOUNDATION. UNIVERSIDAD EMPRESA VALENCIA. ADEIT		2,000.00		
	GRUP INSTRUMENTAL BARCELONA 216, S.L.		19,110.00		
	L'ARC TALLER DE MÚSICA PRIV. FOUNDATION		6,000.00		
	MUSEU COLONIA VIDAL		6,000.00		
	OUISHARE		20,000.00		
	SETAC BARCELONA 2015		5,000.00		
	SETAC BARCELONA 2015		2,500.00		
	SEVEN 4 SEVEN		5,000.00		
	SEVEN 4 SEVEN		5,000.00		
	SEVEN 4 SEVEN		26,000.00		
	SEVEN 4 SEVEN		6,000.00		
	SOCIEDAD DE TÉCNICOS DE AUTOMOCIÓN		5,000.00		
	STEP ONE VENTURES		30,167.00		
	TEDxYouth@Barcelona		2,420.00		
	UCAM - SAINT ANTHONY CATHOLIC UNIVERSITY OF MURCIA		12,500.00		
	UNIVERSITY OF LEON		12,046.70		
	UNIVERSITY OF LEON		2,000.00		
	UNIVERSITY OF MURCIA		5,000.00		
	UNIVERSITY OF OVIEDO		69,030.00		
	UNIVERSITY OF BARCELONA		2,200.00		
	INTERNATIONAL UNIVERSITY OF CATALONIA		5,000.00		
	JAUME I UNIVERSITY		8,000.00		
XARXA VICENÇ VIVES		14,500.00			
Culture	<b>Natural persons</b>	Male			
		Female (1)	<b>600.00</b>		
	<b>Legal persons</b>		<b>2,099,817.52</b>		
	ACA (ASSOC. COORD. ACTIVITATS, GENT GRAN)		400.00		
	ACADEMIA DE BELLES ARTS DE SABADELL F.P.		7,500.00		
	ACADEMIA DE BELLES ARTS DE SABADELL F.P.		7,500.00		
	GIRONA CITY COUNCIL		10,000.00		
	SABADELL CITY COUNCIL		16,000.00		
	aPortada Comunicació		3,000.00		
	ARCO MADRID/IFEMA		45,000.00		
	ARQUINFAD		12,000.00		
	ART BARCELONA, ASSOCIACIÓ DE		5,000.00		

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
	GALERIES				
	ART FAIRS		19,360.00		
	ARTE MADRID, ASOC. DE GALERÍAS		8,000.00		
	ARTS LIBRIS (RAÍÑA LUPA GALERÍA)		18,000.00		
	ASOC. DISEÑADORES COMUNIDAD VALENCIANA		3,000.00		
	ASOC. ACTIVID. CULT. MEDITERRÁNEO MEDUSAS		4,000.00		
	ASOCIACIÓN AUTORES INDEPENDIENTES CONTEMPORÁNEOS		7,000.00		
	ASOC. EMPR. COM. LIBRO-FERIA LIBRO MADRID		15,000.00		
	ASSOC. 48H OPEN HOUSE BARCELONA		1,000.00		
	ASSOC. ASSOCIACIÓ AMICS DEL VIDEOART		25,000.00		
	ASSOC. AMICS DEL VIDEOART		3,000.00		
	ASSOC. ART >35 (ANTES SALA PARÉS)		35,000.00		
	ASSOC. CERCLE MUSEU EPISCOPAL VIC (MEC)		3,500.00		
	ASSOC. D'AMISTAT CATALANO-FRANCESA		1,500.00		
	ASSOC. CONCURS INTER. MARIA CANALS		35,000.00		
	ASSOC. CULTURAL COMES		25,000.00		
	ASSOC. CULTURAL L'EIXAM		7,000.00		
	ASSOC. D'AMICS DE L'ÒPERA DE SABADELL		90,152.00		
	ASSOC. D'AMICS DE L'ÒPERA DE SABADELL		45,076.00		
	ASSOC. EL TEATRE INVISIBLE		3,000.00		
	ASSOC. FOTOGRÀFICA ESPAI FOTO		3,000.00		
	ASSOC. FRANZ SCHUBERT		7,000.00		
	ASSOC. PAPERS DE VERSÀLIA		5,000.00		
	ASSOC. REBOBINART		5,000.00		
	ASSOCIACIÓ DIAGONAL BARCELONA		2,000.00		
	ATENEU BARCELONÈS		20,000.00		
	LORCA CITY COUNCIL		50,000.00		
	MEDINA DEL CAMPO CITY COUNCIL		5,000.00		
	MEDINA DEL CAMPO CITY COUNCIL		6,000.00		
	SEGOVIA CITY COUNCIL		20,000.00		
	SEGOVIA CITY COUNCIL		12,000.00		
	B WORLD PRODUCTIONS		20,000.00		
	B WORLD PRODUCTIONS		20,000.00		
	CAFÈ CENTRAL		6,500.00		
	CATEDRAL BASÍLICA DE BARCELONA		15,000.00		
	CEDRO. Centro español derechos reprográf.		20,000.00		
	CENTRE CULT. CONTEMPORÀNIA BCN		30,000.00		
	CENTRO COMERCIAL ARTURO SORIA PLAZA		1,000.00		
	CERCLE ARTÍSTIC DE SANT LLUC		12,000.00		
	EDITORIAL CONCRETA		6,000.00		
	ESCUELA DE ARTE DE OVIEDO		2,000.00		
	ESMUC - ESCOLA SUPERIOR DE MÚSICA CATALUNYA		9,000.00		
	FOUNDATION ABADIA DE MONTSERRAT, 2025		7,500.00		
	FOUNDATION ADDA		10,000.00		

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
	FOUNDATION AMICS DEL MNAC		30,000.00		
	FOUNDATION ARQUEOLÒGICA CLOS		12,000.00		
	FOUNDATION ARS		9,500.00		
	FOUNDATION BALIA		10,000.00		
	FOUNDATION BARCELONA CULTURA		20,000.00		
	FOUNDATION BARCELONA CULTURA		6,000.00		
	FOUNDATION FUNDACIÓ BOSCH I CARDELLACH		37,000.00		
	FOUNDATION BZM (Bach zum Mitsingen)		10,000.00		
	FOUNDATION CATALUNYA CULTURA		10,000.00		
	FOUNDATION CATALUNYA EUROPA		6,000.00		
	FOUNDATION COLECCIÓ THYSSEN-BONERMISZA		6,000.00		
	FOUNDATION CONTEMPORÀNEA		15,000.00		
	FOUNDATION CONTEMPORÀNEA		15,000.00		
	FOUNDATION CHIRIVELLA SORIANO		18,000.00		
	FOUNDATION DE LA COMUNIDAD VALENCIANA MARQ		20,000.00		
	FOUNDATION DEL GRAN TEATRE DEL LICEU		120,202.42		
	FUNDACIÓ EMALCSA		50,000.00		
	FOUNDATION EMPRESA-UNIVERSIDAD GALLEGA		38,976.00		
	FOUNDATION. FESTIVAL INTERNACIONAL DE CANTONIGRÒS		4,000.00		
	FOUNDATION GENERAL UNIVERSITAT VALÈNCIA		4,000.00		
	FOUNDATION JOAN MARAGALL		6,000.00		
	FOUNDATION JOAN MIRÓ		24,000.00		
	FOUNDATION JOAN MIRÓ		6,000.00		
	FOUNDATION JOAN MIRÓ		3,000.00		
	FOUNDATION JOSÉ MANUEL LARA		12,000.00		
	FOUNDATION JOSÉ MANUEL LARA		4,000.00		
	FOUNDATION LA CIUTAT INVISIBLE		13,000.00		
	FOUNDATION LIBERTAS 7		2,000.00		
	FOUNDATION MIES VAN DER ROHE		30,000.00		
	FOUNDATION MUSEU D'ART CONTEMPORANI DE BARCELONA		30,000.00		
	FOUNDATION NORAY		2,000.00		
	FOUNDATION ORFEÓ CATALÀ PALAU MÚSICA		88,000.00		
	FOUNDATION ORQUESTRA SIMFÒNICA DEL VALLÈS		70,000.00		
	FOUNDATION ORQUESTRA SIMFÒNICA DEL VALLÈS		16,500.00		
	FOUNDATION PAU CASALS		10,000.00		
	FOUNDATION PHOTOGRAPHIC SOCIAL VISION BARCELONA		17,000.00		
	FOUNDATION PHOTOGRAPHIC SOCIAL VISION BARCELONA		30,000.00		
	FOUNDATION PRIV. ASSOC. ARTISTES VISUALS CAT. PRIVATE		12,000.00		
	. FOUNDATION POPULUS ALBA		5,000.00		
	FOUNDATION. VALDÉS - SALAS		6,000.00		
	FOUNDATION VALDÉS - SALAS		13,000.00		
	FOUNDATION VICKY BERNADET		5,000.00		

In Euros

Activities	Beneficiaries and/or users		Collaborations	Date of public call for submission	Result of public call for submission
	GUGGENHEIM BILBAO		6,994.00		
	INST. INDUSTRIAS CULTURALES Y LAS ARTES		25,000.00		
	INST. INDUSTRIAS CULTURALES Y LAS ARTES		25,000.00		
	JOVENTUTS MUSICALS DE TORRUELLA		18,000.00		
	JOVENTUTS MUSICALS DE TORRUELLA		30,000.00		
	L'AUDITORI		20,000.00		
	L'AVENÇ		6,000.00		
	MISS WASABI		10,000.00		
	PATRONAT DEL MISTERI D'ELX		9,000.00		
Culture	PEREZ ART MUSEUM MIAMI (PAMM)		22,323.56		
	Proyecto Vaca		7,260.00		
	REAL ASOC. AMIGOS MUSEO NACIONAL REINA SOFÍA		6,680.00		
	REAL ASOC. AMIGOS MUSEO NACIONAL REINA SOFÍA		4,000.00		
	SINDICAT DE LA IMATGE UPIFC		31,893.56		
	SWAB (ESPACIO ARTE CONTEMP. DIEZY7)		10,000.00		
	TEATRE DEL SOL		12,000.00		
	TEATRE LLIURE		30,000.00		
	TEATRE LLIURE		15,000.00		
	TEATRE NACIONAL DE CATALUNYA		30,000.00		
	TEATRO PRINCIPAL ALICANTE		120,000.00		
	UNIVERSITY OF OVIEDO		2,999.98		
	UNIVERSITY OF OVIEDO		20,000.00		
	UNIVERSITY OF OVIEDO		11,500.00		
	UNIVERSITY OF BARCELONA		15,000.00		
	UNIVERSITY OF GIRONA		10,000.00		
VPC Hay Festival		6,000.00			
Business development	<b>Natural persons</b>	Male (1)	<b>30,000.00</b>	From 01/02/2015 to 30/04/2015	June 2015
		Female			
	<b>Legal persons</b>		<b>40,900.00</b>		
	ASOC. DISEÑADORES COMUNIDAD VALENCIANA		900.00		
	COLEGIO DE ARQUITECTOS DE MADRID (COAM)		15,000.00		
	FOUNDATION EDUARDO BARREIROS		15,000.00		
UNIVERSITY OF DEUSTO		10,000.00			
<b>Total</b>			<b>3,251,117.14</b>		



Part of the aids listed above are formalised in collaboration agreements.

During the 2016 fiscal year, the Foundation has 45 collaboration agreements in force with different organisations.

The characteristics of these agreements are listed below:

In Euros

Entity	Details of the agreement				
	Agreement signing date	Valid until	Income of the collaborating entity	Expenses of the collaborating entity	Type of goods and services
UNIVERSITY OF OVIEDO	20/01/2016	20/01/2017	€150,000.00		Dissemination
FUNDACIÓ BIOREGIÓ DE CATALUNYA (BIOCAT)	21/01/2016	30/06/2016	€18,000.00		Dissemination
UNIVERSITY OF MURCIA	13/10/2015	13/10/2016	5,000.00 (*)		Dissemination
IFEMA - ARCO	22/02/2016	28/02/2016	€15,000.00		Dissemination
COL·LEGI D'ARQUITECTES DE CATALUNYA (COAC)	21/12/2015	31/12/2016	€15,000.00		Dissemination
DONOSTIA /SAN SEBASTIÁN 2016 FUNDAZIOA	11/03/2016	31/12/2016	€50,000.00		Dissemination
ESMUC	14/03/2016	15/04/2016	€9,000.00		Dissemination
LA FILARMÓNICA SOCIEDAD DE CONCIERTOS	22/03/2016	01/04/2016	€15,000.00		Dissemination
UNIVERSITY OF GIRONA	19/04/2016	31/12/2016	€10,000.00		Dissemination
GIRONA AND OLOT CITY COUNCIL	15/06/2016	31/12/2016	€10,000.00		Dissemination
VALL D'HEBRON INSTITUT DE RECERCA - VHIR	22/04/2016	30/06/2017	€12,000.00		Dissemination
STEP ONE	17/03/2016	31/05/2016	€25,000.00		Dissemination
FUNDACIÓ ORFEÒ CATALÀ PALAU DE LA MÚSICA	26/04/2016	31/12/2016	€88,000.00		Dissemination
FUNDACIÓ FOTO COLECTANIA	12/05/2016	31/12/2016	€150,000.00		Dissemination
TEATRE LLIURE	19/05/2016	31/07/2016	€15,000.00		Dissemination
TEATRE LLIURE	30/05/2016	31/07/2017	€115,000.00		Dissemination
JAUME I UNIVERSITY	18/05/2016	31/12/2016	€8,000.00		Dissemination
CIDADE DA CULTURA DA GALICIA FOUNDATION	03/06/2016	18/09/2016	€20,000.00		Dissemination
UNIVERSITY OF VIGO	03/06/2016	31/12/2016	€6,000.00		Dissemination

In Euros

Entity	Details of the agreement				
	Agreement signing date	Valid until	Income of the collaborating entity	Expenses of the collaborating entity	Type of goods and services
TECNOCAMPUS	27/05/2016	31/12/2016	€7,000.00		Dissemination
MADRID DESTINO CULTURA, TURISMO Y NEGOCIO	11/04/2016	30/09/2016	€20,100.00		Dissemination
IVAM	29/06/2016	04/06/2017	€50,000.00		Dissemination
FEUGA (FUNDACIÓN EMPRESA - UNIVERSIDAD GALLEGA)	29/06/2016	31/12/2016	€38,684.00		Dissemination
FGULEM - FUNDACIÓN GENERAL UNIVERSIDAD DE LEÓN	30/06/2016	31/12/2016	€1,204.67		Dissemination
UNIVERSITY OF LEON	15/07/2016	31/09/2016	€16,865.38		Dissemination
FUNDACIÓN DE LA COMUNIDAD VALENCIANA, AUDITORIO DE LA DIPUTACIÓN DE ALICANTE, ADDA	21/07/2016	31/07/2016	€10,000.00		Dissemination
BILBAO CHAMBER OF COMMERCE	22/07/2016	31/06/2017	€7,500.00		Dissemination
SABADELL CITY COUNCIL	25/07/2016	05/09/2016	€16,000.00		Dissemination
FUNDACIÓN ESADE	29/07/2016	31/12/2106	€50,000.00		Dissemination
FUNDACIÓN EMPRESAS IQS	02/06/2016	01/07/2017	€11,400.00		Dissemination
FUNDACIÓN UNIVERSIDAD SAN JORGE	01/09/2016	01/07/2017	€30,000.00		Dissemination
RCR BUNKA FUNDACIÓ PRIVADA	20/07/2016	26/08/2016	€16,000.00		Dissemination
EDEM, ESCUELA DE EMPRESARIOS, FUNDACIÓN DE LA COMUNIDAD VALENCIANA	14/09/2016	01/07/2017	€27,600.00		Dissemination
FUNDACIÓN DE LA COMUNIDAD VALENCIANA MUSEO ARQUEOLÓGICO DE ALICANTE, MARQ	01/09/2016	01/03/2017	€20,000.00		Dissemination
FUNDACIÓ CONSERVATORI DEL LICEU	06/09/2016	01/07/2017	€20,000.00		Dissemination
FUNDACIÓN JOSÉ MANUEL LARA	05/09/2016	31/12/2016	€4,000.00		Dissemination
FUNDACIÓN ALBÉNIZ	17/10/2016	30/06/2017	€30,000.00		Dissemination
ALICANTE CITY COUNCIL - CENTRO CULTURAL LAS CIGARRERAS	24/10/2016	01/08/2017	€6,861.00		Dissemination
FUNDACIÓN BALIA - CONVECTA JOVEN CONECTA MAYORES	01/09/2016	30/06/2017	€15,000.00		Dissemination
FUNDACIÓ PARC TAULÍ	26/10/2016	31/12/2017	€30,000.00		Dissemination
UCAM-CATHOLIC UNIVERSITY OF MURCIA FOUNDATION	04/10/2016	31/12/2017	12,500.00 (**)		Dissemination

In Euros

Entity	Details of the agreement				
	Agreement signing date	Valid until	Income of the collaborating entity	Expenses of the collaborating entity	Type of goods and services
POMPEU FABRA UNIVERSITY	16/11/2016	30/11/2017	€10,000.00		Dissemination
IENSA - INSTITUTO ESPECIALIDADES NEUROLÓGICAS	13/12/2016	14/05/2018	€10,000.00		Dissemination
CONSORCI MERCAT DE LES FLORS	07/11/2016	31/12/2017	15.000,00 (***)		Dissemination
CÁTEDRA DE CULTURA EMPRESARIAL (ADEIT)	26/10/2016	31/12/2016	€2,500.00		Dissemination

(\*) The total amount of the agreement with the University of Murcia is €10,000.00, of which €5,000.00 were paid in 2015 and the remaining €5,000.00 in 2016.

(\*\*) The total amount of the agreement with the Catholic University of Murcia Foundation is €25,000.00, of which €12,500.00 were paid in 2016 and the remaining €12,500.00 will be paid in 2017.

(\*\*) The total amount of the agreement with the Consorci Mercat de les Flors is €35,000.00, of which €15,000.00 were paid in 2016 and the remaining €20,000.00 will be paid in 2017.

During the 2015 fiscal year, the Foundation had 40 collaboration agreements in force with different organisations.

The characteristics of these agreements are listed below:

In Euros

Entity	Details of the agreement				
	Agreement signing date	Valid until	Income of the collaborating entity	Expenses of the collaborating entity	Type of goods and services
Fundación ESADE	26/06/2012	26/06/2016	50,000		Advertising
Fundació del Gran Teatre del Liceu	05/06/2013	05/06/2018	120,202.42		Advertising
FUNDACIÓN EMALCSA	04/02/2015	31/12/2015	50,000		Advertising
Instituto de las Industrias Culturales y las Artes de la Región de Murcia. Plan Escena	18/02/2015	31/12/2015	25,000		Advertising
Lorca City Council	18/02/2015	31/12/2015	50,000		Advertising
José Manuel Lara Foundation Rimas y leyendas de Bécquer	25/02/2015	30/06/2015	4,000		Advertising
IFEMA. Arco-Colombia 2015	16/02/2015	28/02/2015	45,000		Advertising
ADG-FAD	20/02/2015	20/02/2017	6,000		Advertising
Foundation Orfeo Català - Palau de la Música Catalana	01/01/2015	31/12/2015	88,000		Advertising
Instituto de las Industrias Culturales y las Artes de la Región de Murcia. Media Art Future	16/03/2015	31/12/2015	25,000		Advertising
Jaume I University- framework agreement	13/05/2015	13/05/2016	framework agreement Zero amount		Advertising
Jaume I University	13/05/2015	13/05/2016	8,000		Advertising
EDEM	30/03/2015	31/07/2015	7,000		Advertising
ESMUC	01/04/2015	22/05/2015	9,000		Advertising
ARQUINFAD. Habitácola Award 2015	25/03/2015	25/03/2016	12,000		Advertising
UNIVERSITY OF GIRONA	16/02/2015	16/02/2015	10,000		Advertising

In Euros

Entity	Details of the agreement				
Sindicat de la imatge UPIFC	07/04/2015	23/04/2015	31,893.56		Advertising
City Councils of Girona and Olot MOT Festival de Literatura	17/04/2015	17/04/2016	10,000		Advertising
Tecnocampus Foundation	03/06/2015	03/06/2016	10,000		Advertising
José Manuel Lara Foundation Feria del Libro de Sevilla 2015	21/04/2015	17/05/2015	12,000		Advertising
Foundation ADDA (Fijazz)	04/06/2015	25/07/2015	10,000		Advertising
IQS	29/07/2015	29/07/2016	11,220		Advertising
Fundación Instituto para la Mejora de la Asistencia Sanitaria - IMAS	01/10/2015	01/10/2016	20,000		Advertising
Fundación de la Comunidad Valenciana MARQ	22/06/2015	20/07/2016	20,000		Advertising
Balía Foundation - adenda convenio 30/04/2014	17/06/2015	17/06/2016	13,000		Advertising
Balía Foundation - Charity Art Auction	14/05/2015	22/06/2015	10,000		Advertising
University of Murcia	13/10/2015	13/10/2016	5,000		Advertising
Sabadell City Council	01/06/2015	09/09/2015	16,000		Advertising
Fundación Empresa Universidad Gallega	16/05/2015	31/12/2015	38,976		Advertising
Saint Anthony Catholic University of Murcia	29/07/2015	29/07/2016	12,500		Advertising
FGULEM (Foundation General Universidad de León)	15/05/2015	31/12/2015	6,023.35		Advertising
FUNDACIÓ AMICS MNAC	05/12/2014	31/12/2015	30,000		Advertising
UNIVERSITY OF LEON (training scholarships)	15/07/2015	15/07/2016	12,046.70		Advertising
BARCELONA CULTURA FOUNDATIAON (contribution)	08/10/2015	08/10/2016	20,000		Advertising
FOUNDATION BARCELONA CULTURA - photography archive	08/10/2015	08/10/2016	6,000		Advertising
FOUNDATION INSTITUT CATALÀ D'INVESTIGACIÓ QUÍMICA (ICIQ)	30/10/2015	06/11/2015	2,500.00		Advertising

In Euros

Entity	Details of the agreement				
CONSERVATORI DEL LICEU FOUNDATION	18/11/2015	18/11/2016	20,000.00		Advertising
Guggenheim Museum Bilbao Foundation	21/02/2014	3 years	6,953.00		Advertising
RCR Bunka Private Foundation	24/04/2015	31/08/2015	13,000.00		Advertising
University of Oviedo-framework agreement	04/01/1996	Unlimited	Framework agreement Zero amount		Advertising

The Foundation's expenses listed above correspond to spending in 2016 and 2015.

The Foundation has not signed business collaboration agreements through which it receives income to carry out its general interest activities.

## **NOTE 2- Presentation principles of the abridged annual accounts**

### **a) True and fair view**

The abridged annual accounts were prepared using the Foundation's accounting records and are presented in accordance with commercial legislation in force and with the regulations established in the General Accounting Plan for small and mid-sized enterprises, approved via Royal Decree 1515/2007 of 16 November (hereinafter, PGC 2007), and Royal Decree 259/2008 of 23 December (Accounting Plan for Private Foundations and Associations subject to the legislation of the Catalan Autonomous Government), partially amended by Royal Decree 125/2010 of 14 September, and Royal Decree 602/2016 of 17 December, with the aim of portraying a true and fair view of the Foundation's equity, financial situation and results.

The annual accounts are presented using the abridged model, given that the Foundation complies with the requirements set forth in accounting regulations in order for this to be applicable. The figures that appear in the abridged balance sheet, the abridged income statement, the abridged statement of changes in equity and the abridged report are expressed in euros.

### **b) Non-compulsory accounting principles applied**

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

### **c) Critical issues in assessing and estimating uncertainty**

No estimates were employed in preparing the annual accounts.

### **d) Information comparison**

The figures in the 2015 abridged annual accounts are only presented for the purpose of their comparison with the information from the year ended on 31 December 2016..

### **e) Grouping of headings**

No headings that were subject to grouping appear in the abridged balance sheet, the abridged income statement or the abridged statement of changes in equity.

### **f) Items included under various headings**

The abridged balance sheet does not contain equity items that are recorded under two or more headings.

### **g) Changes in accounting criteria**

There were no changes in accounting criteria during the 2016 and 2015 fiscal years.

### **h) Correction of errors**

During the 2016 fiscal year, the Foundation did not make any adjustments to correct errors.

### NOTE 3 – Endowment fund and profit distribution

The proposed application of surplus for the 2016 fiscal year, and the proposal approved for the 2015 fiscal year is:

In Euros		
<b>Distribution basis</b>	<b>2016</b>	<b>2015</b>
Fiscal year surplus	362,494	140,358
<b>Total</b>	<b>362,494</b>	<b>140,358</b>

  

<b>Distribution</b>	<b>2016</b>	<b>2015</b>
Endowment funds	-	-
Special funds	-	-
Surplus	362,494	108,893
Offset of negative results from previous fiscal years	-	31,465
<b>Total distribution</b>	<b>362,494</b>	<b>140,358</b>

### NOTE 4 - Assessment standards

The most significant accounting criteria applied when formulating the annual accounts are described below:

**a) Intangible fixed assets**

The Foundation does not have intangible fixed assets.

**b) Tangible fixed assets**

The Foundation does not have tangible fixed assets.

**c) Real-estate investments**

The organisation did not make any real-estate investments.

**d) Cultural heritage assets**

The Foundation does not have any cultural heritage assets.

**e) Financial leases**

The Foundation does not have any financial leases.

**f) Swaps**

The Foundation did not execute any swaps.



#### **g) Financial assets and financial liabilities**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not listed on an active market. They are included in current assets, except for maturities greater than 12 months from the balance sheet date, which are considered non-current assets. Loans and receivables are included under the balance sheet headings 'Short-term financial investments' and 'Cash and other equivalent liquid assets'.

Credits for trade operations with expiry no greater than one year are valued at the time of initial recognition and, subsequently, for their nominal value, always provided that the effect of not updating flows is not significant.

The financial assets held until maturity are debt securities with fixed or determinable payments and fixed maturity dates, which are traded on an active market and that Foundation's management has the intention and capacity to hold until maturity. If the Foundation were to sell an insignificant number of the financial assets held to maturity, the complete category would be reclassified as available for sale. These financial assets are included under non-current assets, except those with maturity less than 12 months from the balance sheet date, which are classified as current assets

These financial assets are initially valued at their fair value, including the transaction costs that are directly attributable to them, and later at amortised cost, recognising the interest accrued depending on the effective interest rate, considered as the discount rate equal to the book value of the instruments with all cash flows estimated until their maturity. However, credits for trade operations with maturity less than one year are valued, both on initial recognition and subsequently, at their nominal value when the effect of not discounting cash flows is not significant.

Any corrections in value due to impairment are made, as a minimum, at least at the close of the fiscal year if there is objective proof that not all amounts owed will be paid.

The amount of loss for impairment is the difference between the asset's book value and the real value of estimated future cash flows, discounted at the effective interest rate computed at initial recognition. Allowances and, where applicable, their reversion are recognised in the profit and loss account.

Financial assets are derecognised from the balance sheet when all risks and benefits inherent to ownership of the asset have been substantially transferred. In the specific case of accounts receivable, it is understood that assets are derecognised whenever insolvency and default risks have been transferred.

The liabilities and payables category includes liabilities for trade operations and debits for non-trade operations. These external resources are classified as current liabilities, except where the Foundation has an unconditional right to defer payment for at least 12 months from the date of the balance sheet.

These debts are initially recognised at their fair value, adjusted by directly attributable transaction costs, subsequently recording them at their amortised cost using the effective interest rate method. This effective interest is the discounted rate equal to the book value of the instrument with the anticipated flow of future payments until the maturity date of the liability.

However, debits for trade operations with maturity not exceeding one year, and with no contractual interest rate are valued, both on initial recognition and subsequently, at their nominal value when the effect of not discounting the cash flows is not significant.

#### **h) Inventories**

The Foundation does not have inventories.

#### **i) Corporate income tax**

As a consequence of the entry into force of Law 49/2002 of 23 December on Foundations and Tax Incentives for Private Participation in General Interest Activities, as the Foundation satisfies the requirements set out by this law with regard to the payment of corporate income tax, the Foundation is subsequently exempt from taxation on the income obtained in the fiscal year for activities relating to its founding objective or specific purpose, as well as increases in equity deriving from acquisitions and transfers for profit, always provided that they are obtained or carried out in line with Foundation's corporate or specific purpose.

Furthermore, and in accordance with this law, when there are corporate income tax withholdings on financial returns and payments on account, the Administration shall duly proceed to reimburse the Foundation for any amounts paid in excess of the tax payable. Consequently, withholdings on financial returns during the fiscal year are recorded under the heading 'Trade debtors and other receivables' for the asset on the abridged balance sheets attached.

#### **j) Income and expenses**

Income and expenses are recorded under the accruals principle, based on the real flow of goods and services they represent, rather than the period in which the monetary or financial flow arises. However, in accordance with the accounting principle of prudence, the Foundation only records realised gains at year end, while the foreseeable risks and possible losses originating in the fiscal year or in past years are recorded as soon as they are known.

Subsidies are recorded as soon as they have been approved by the Board, regardless of the period in which they are paid.

#### **k) Provisions and contingencies**

Provisions for litigations are recognised when the Foundation has a present obligation, legal or constructive, as the result of past events, and it is probable that resources will be needed to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are calculated at the present value of the disbursement estimated to be necessary to settle the obligation, using a pre-tax rate that reflects current market assessments of the temporary value of the money and the specific risks of the obligation. Adjustments due to updating the provision are recognised as a financial expense as they are accrued.

Provisions with maturity less than or equal to 1 year, with an insignificant financial effect, are not discounted.

When part of the disbursement required to cover the provision is expected to be paid by a third party, this disbursement is recognised as an independent asset, always provided that it is almost certain that the reimbursement will be received.

Contingent liabilities are the possible obligations that arise due to past events, the materialisation of which is dependent on whether or not one or more future events occur, independently of the will of the Foundation.

#### **l) Environmental equity items**

There are no equity items related to the environment.

#### **m) Provisions for pensions and similar obligations**

No provisions have been made for pensions or similar obligations.

#### **n) Subsidies, donations and bequests**

Repayable subsidies are recorded as liabilities until meeting the conditions for them to be considered as non-repayable, while non-repayable subsidies are recorded directly as income allocated to net equity and are recognised as income on a systematic and rational basis, correlated to the expenses derived from the grant. Non-repayable subsidies received from shareholders to increase the endowment fund or social fund, or to offset deficits from previous fiscal years, do not constitute income and are recorded directly in shareholders' equity.

For these purposes, a grant is considered non-repayable when there is an individual agreement for the concession of the grant, all of the conditions established for the concession have been met and there are no reasonable doubts that it will be paid.

Monetary subsidies are valued at the fair value of the amount granted, and non-monetary subsidies are valued at the fair value of the asset received, both referring to the period in which they are recognised.

Monies received without allocation to a specific aim are allocated as income in the fiscal year in which they are recognised. The Foundation receives its revenue from a donation made by Banco de Sabadell, S.A., and it is the Foundation itself who determines the purpose of such donation. For this reason, the donation received from Banco de Sabadell, S.A. is recorded directly as income in the fiscal year in which it is recognised (see note 14).

#### **o) Transactions with related parties**

In general, operations with related parties are recorded upon their initial recognition at their fair value. If appropriate, and should the price agreed differ from the fair value, the difference is recorded on the basis of the economic reality of the operation. Subsequent valuations are made pursuant to the terms of applicable regulations.

**NOTE 5 – Tangible fixed assets**

The Foundation does not have tangible fixed assets.

**NOTE 6 – Real-estate investments**

The Foundation did not make any real-estate investments.

**NOTE 7 – Cultural heritage assets**

The Foundation does not have any cultural heritage assets.

**NOTE 8 – Intangible fixed assets**

The Foundation does not have intangible fixed assets.

**NOTE 9 – Leases and other similar operations**

The organisation does not have any financial leases or any other similar operations.

## NOTE 10 – Financial assets

The book value of each of the short-term financial asset categories established in the registration and valuation standard for 'Financial Instruments' in the 2016 and 2015 fiscal years is as follows:

In Euros						
Short-term financial assets						
	Equity instruments		Debt securities		Loans, derivatives and others	
	2016	2015	2016	2015	2016	2015
<b>Financial assets at amortised cost</b>	-	-	-	-	-	-
Users, sponsors, debtors from business activities and other receivables	-	-	-	-	-	-
<b>Held-to-maturity investments</b>	-	-	<b>30,000</b>	<b>30,000</b>	-	-
Short-term financial investments	-	-	30,000	30,000	-	-
<b>Financial assets at cost</b>	-	-	-	-	<b>675,134</b>	<b>190,415</b>
Cash and other equivalent liquid assets	-	-	-	-	675,134	190,415
<b>Total</b>	-	-	<b>30,000</b>	<b>30,000</b>	<b>675,134</b>	<b>190,415</b>

To 31 December 2016 and 2015, the amounts included under the heading 'Short-term financial investments' correspond to short-term fixed income securities with Banco de Sabadell, S.A. with maturity on 25 April 2017 and an interest rate of 0.10% during 2016 (0.50% during 2015) (see note 19).

## NOTE 11 – Cash and other equivalent liquid assets

To 31 December 2016 and 2015, the amounts of 675,134 and 190,415 included under the heading 'Cash and other equivalent liquid assets' respectively correspond to the balance of a current account held at Banco de Sabadell, S.A., with interest earned at market rate (see note 19).

## NOTE 12 – Financial liabilities

The book value of each of the short-term financial liability categories established in the registration and valuation standard for 'Financial Instruments' for the 2016 and 2015 fiscal years is as follows:

In Euros

Short-term financial liabilities						
	Debts with credit institutions		Obligations and other marketable securities		Loans, derivatives and others	
	2016	2015	2016	2015	2016	2015
<b>Financial liabilities at amortised cost</b>						
Sundry creditors	-	-	-	-	155,992	31,400
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>155,992</b>	<b>31,400</b>

The item 'Sundry creditors' corresponds primarily to outstanding invoices for services received in the granting of awards and related proceedings.

The table below provides information on the average period of payments to suppliers in commercial operations required by the third additional provision of Law 15/2010, taking into consideration the amendments introduced by Law 31/2014, of 3 December, amending the Capital Companies Act for the improvement of corporate governance, and by the Resolution of 29 January 2016 of the Institute of Accounting and Account Audits (ICAC):

Days	2016	2015
Average period of payments to suppliers	8	31

## NOTE 13 – Own funds

Given its nature, the Foundation does not have share capital and, therefore, it does not hold any shares or any other security representative of equity.

The movements of own funds on the abridged balance sheets for the 2016 and 2015 fiscal years are:

In Euros

	Endowment funds	Reserves	Surplus from previous fiscal years	Fiscal year surplus
<b>Balance at 31 December 2015</b>	<b>76,111</b>	-	<b>(31,465)</b>	<b>140,358</b>
Application of 2015 surplus	-	-	140,358	(140,358)
2016 surplus	-	-	-	362,494
Increase in endowment funds	-	-	-	-
Merger by absorption of the Banco Herrero Foundation	-	-	-	-
<b>Balance at 31 December 2016</b>	<b>76,111</b>	-	<b>108,893</b>	<b>362,494</b>

In Euros

	Endowment funds	Reserves	Surplus from previous fiscal years	Fiscal year surplus
<b>Balance at 31 December 2014</b>	<b>76,111</b>	-	<b>(74,028)</b>	<b>42,563</b>
Application of 2014 surplus	-	-	42,563	(42,563)
2015 surplus	-	-	-	140,358
Increase in endowment funds	-	-	-	-
Merger by absorption of the Banco Herrero Foundation	-	-	-	-
<b>Balance at 31 December 2015</b>	<b>76,111</b>	-	<b>(31,465)</b>	<b>140,358</b>

No allocation to own funds was made in 2016 or 2015.

## NOTE 14 – Subsidies, donations and bequests

During the year, the Foundation received donations from the private company Banco de Sabadell, S.A. (see note 19) totalling 5,000,000 euros (3,700,000 euros in 2015), which were allocated, in accordance with the Foundation's Articles of Association, to aids and budget allocations, fulfilling the founding objective, as explained in note 18.

The table below shows the assets and/or activities financed during the 2016 and 2015 fiscal years with the donations received.

	2016			2015		
	Specific	Common	Total	Specific	Common	Total
<b>Expenses deriving from business activities</b>	<b>(4,377,175)</b>	<b>(260,466)</b>	<b>(4,637,641)</b>	<b>(3,456,482)</b>	<b>(103,273)</b>	<b>(3,559,755)</b>
Aid granted and other expenses (1)	(4,140,298)	-	(4,140,298)	(3,255,181)	-	(3,255,181)
Provisioning	-	-	-	-	-	-
Personnel expenses	-	-	-	-	-	-
Depreciation of fixed assets	-	-	-	-	-	-
Other operating expenses	(236,877)	(260,466)	(497,343)	(201,301)	(103,273)	(304,574)
Surplus provisions from operations	-	-	-	-	-	-
Impairment and income from disposals of fixed assets	-	-	-	-	-	-
<b>Funds</b>	-	-	-	-	-	-
Entry of non-current assets, excluding historic heritage assets and financial investments	-	-	-	-	-	-
Entry of historic heritage assets	-	-	-	-	-	-
Cancellation of long-term non-commercial debt	-	-	-	-	-	-
<b>Total funds</b>	<b>(4,377,175)</b>	<b>(260,466)</b>	<b>(4,637,641)</b>	<b>(3,456,482)</b>	<b>(103,273)</b>	<b>(3,559,755)</b>

(1) For more information on aid granted, see note 1.



## NOTE 15 – Tax status

The Foundation calculates its corporate income tax in accordance with the terms of Law 49/2002 of 23 December on Foundations and Tax Incentives for Private Participation in general interest activities (see note 4.i).

The reconciliation of the differences between the accounting result for the fiscal year and the taxable income of the corporate tax base for the 2016 and 2015 fiscal years is:

In Euros	2016	2015
Fiscal year accounting profit	362,494	140,358
Permanent differences (positive)	4,637,641	3,559,755
Permanent differences (negative)	(5,000,135)	(3,700,113)
<b>Taxable income</b>	<b>-</b>	<b>-</b>

The Foundation is exempt from paying tax on for the profits gained during the year of the activities that represent its purpose or specific aims. For this purpose, the accounting profit for all the deductible income and expenses in accordance with the tax system of non-profit making organisations, has been adjusted by applying Law 49/2002, thus resulting in a taxable base for the tax amount.

No income tax has been paid during the 2016 and 2015 fiscal years.

The routine inspection by tax authorities of all the Foundation's unaudited and not legally prescribed taxes is currently pending.

Owing to the possible interpretations that could be made of tax regulations applicable to the transactions executed by the Foundation, there is a possibility that the Foundation could have contingent tax liabilities. However, in the Foundation's opinion, the resulting tax liability would not have a significant effect on its annual accounts.

At 31 December 2016 and 2015, the breakdown of the balances held with general governments is:

In Euros				
	2016		2015	
	Non-current	Current	Non-current	Current
<b>Assets</b>				
Deferred tax	-	-	-	-
Withholdings	-	-	-	-
Current tax	-	-	-	-
Value added tax and similar	-	-	-	-
Social Security Administrations	-	-	-	-
<b>Total assets</b>	-	-	-	-
<b>Liabilities</b>				
Deferred tax	-	-	-	-
Withholdings and miscellaneous concepts	-	1,644	-	4,011
Value added tax and similar	-	-	-	-
Social Security Administrations	-	-	-	-
<b>Total liabilities</b>	-	<b>1,644</b>	-	<b>4,011</b>

## NOTE 16 – Income and Expenses

### a) Expenses of the Foundation's governing bodies

In compliance with article 3.1.d) of Royal Decree 1270/2003, it is set on record that Board members were paid during the 2016 fiscal year, and that the payments made correspond to the reimbursement for the expenses they incurred for carrying out their functions, for the amount of 723 euros (4,063 euros in 2015).

### b) Aid granted and other expenses

The amounts recognised under other operating expenses correspond to diverse concepts such as registration costs, outsourced professional services, advertising and public relations:

In Euros	2016	2015
Outsourced professional services	(253,196)	(96,848)
Advertising, publicity and public relations	(236,877)	(201,301)
Other services	(7,270)	(6,425)
<b>Total</b>	<b>(497,343)</b>	<b>(304,574)</b>

The heading 'Outsourced professional services' includes the fees paid to PricewaterhouseCoopers Auditores, S.L. (PwC) for audit services, totalling 4,003 euros (4,003 euros in 2015). Furthermore, other fees paid to companies which form part of the PwC network which provided tax consultancy services, other verification services and other services to the Foundation, have not been reported.

The heading 'Advertising, publicity and public relations' mainly includes expenses deriving from Banco Sabadell, S.A. awards, totalling 123,282 euros (166,294 euros in 2015), and expenses relating to the organisation of exhibitions and events amounting to 36,564 euros (25,273 euros in 2015).

During 2016, 238 (217 in 2015) collaborations were formed which resulted in the granting of aid. The amounts allocated to these collaborations, approved by the different areas of activity, are listed below:

In Euros	2016	2015
Cooperation and solidarity	-	11,000
Research	489,300	161,000
Business development	-	70,900
Social integration	-	34,500
Training and education	1,544,195	873,300
Culture	2,106,080	2,100,418
<b>Total aid</b>	<b>4,139,575</b>	<b>3,251,118</b>

**c) Sales and provisions of services deriving from the exchange of non-monetary goods and services**

Not applicable

**d) Losses, impairment and variation in provisions for operations**

Not applicable

**e) Other profit/(losses)**

Not applicable

**f) Income received from promotions, sponsors and collaborations**

Not applicable

**NOTE 17 – Provisions and contingencies**

Not applicable

## NOTE 18 – Application of equity instruments and income for statutory purposes

### a) Founding endowment

No allocations to endowment funds were made in 2016 or 2015.

### b) Application of equity items

The application of equity items to own purposes and the corresponding percentages over total revenues for the 2016 and 2015 fiscal years are as follows:

In Euros						
	2016			2015		
	Tax exempt income	Non-exempt income	Total	Tax exempt income	Non-exempt income	Total
<b>Income</b>	<b>5,000,135</b>	-	<b>5,000,135</b>	<b>3,700,113</b>	-	<b>3,700,113</b>
Other subsidies and donations	5,000,000	-	5,000,000	3,700,000	-	3,700,000
Financial income	135	-	135	113	-	113
Other income	-	-	-	-	-	-
<b>Expenses from business activities</b>	<b>(498,066)</b>	-	<b>(498,066)</b>	<b>(308,637)</b>	-	<b>(308,637)</b>
Other operating expenses	(497,343)	-	(497,343)	(304,574)	-	(304,574)
Administration costs	(260,466)	-	(260,466)	(103,273)	-	(103,273)
Promotion and dissemination activities	(236,877)	-	(236,877)	(201,301)	-	(201,301)
Expenses relating to partnerships and memberships of a governing body	(723)	-	(723)	(4,063)	-	(4,063)
<b>Repayment of aid and allocations</b>	-	-	-	-	-	-
<b>Total income</b>	<b>4,502,069</b>	-	<b>4,502,069</b>	<b>3,391,476</b>	-	<b>3,391,476</b>
<b>% of income to apply in accordance with Board agreement</b>	<b>70%</b>	<b>0%</b>	<b>70%</b>	<b>70%</b>	<b>0%</b>	<b>70%</b>
<b>Income to apply in accordance with Board agreement</b>	<b>3,151,448</b>	-	<b>3,151,448</b>	<b>2,374,033</b>	-	<b>2,374,033</b>
<b>Income applied (1)</b>	<b>4,139,575</b>	-	<b>4,139,575</b>	<b>3,251,118</b>	-	<b>3,251,118</b>
<b>% Income applied</b>	<b>92%</b>	<b>0%</b>	<b>92%</b>	<b>96%</b>	<b>0%</b>	<b>96%</b>
<b>Surplus applied</b>	<b>988,127</b>	-	<b>988,127</b>	<b>877,085</b>	-	<b>877,085</b>

(1) For more information see note 16.

## NOTE 19 – Transactions with related parties

The table below shows the Foundation's transactions during the 2016 and 2015 fiscal years with companies that form part of the Banco Sabadell Group:

In Euros	2016	2015
<b>ASSETS</b>		
Short-term fixed income securities with Banco de Sabadell, S.A.	30,000	30,000
Current accounts with Banco de Sabadell, S.A.	675,134	190,415
<b>INCOME STATEMENT</b>		
Income from other Banco de Sabadell, S.A. subsidies and donations	5,000,000	3,700,000
Income from interest on fixed income securities with Banco de Sabadell, S.A.	135	113

In compliance with articles 3.1.e) and 3.1.f) of Royal Decree 1270/2003, it is set on record that the Foundation does not have holdings in trading companies.

The Foundation does not have senior management.

With respect to the members of the Foundation's Governing Body, and in compliance with article 3.1.d) of Royal Decree 1270/2003, it is set on record that during the 2016 and 2015 fiscal years, these members did not receive any remuneration for statutory services, salaries or other concepts. Furthermore, there are no obligations to provide pensions or life insurance, nor have any loans or advances been granted to these members.

## NOTE 20 – Environmental information

The Foundation's overall operations are governed by laws related to protecting the environment and employees' health and safety. The Foundation believes that it complies with these laws and that it has procedures in place designed to encourage and ensure compliance with such laws.

The Foundation has adopted relevant measures with respect to protecting and improving the environment, and minimising, where applicable, environmental impacts, in compliance with current regulations. During the fiscal year, the Foundation has continued to implement plans to treat waste, recycle consumable materials and save energy. Moreover, it has not been considered necessary to record any provisions for environment risks, as there are no contingencies related to environmental protection and improvement.

**NOTE 21- Subsequent events**

No events or circumstances have taken place since the abridged annual accounts were closed that are deemed necessary to report for their proper interpretation.

**NOTE 22- Other information**

Not applicable

**NOTE 23 – Segment information**

Not applicable

Mr Miquel Molins Nubiola, Chairman of the Banco Sabadell Private Foundation, formulated the abridged annual accounts for the fiscal year from 1 January 2016 to 31 December 2016 of the Banco Sabadell Private Foundation, which are presented on the 23 preceding pages, and printed on correlatively numbered sheets bearing the class 8 State Seal.

Miquel Molins Nubiola  
Chairman

Gonzalo Baretino Coloma  
Secretary