

**BALANCE SHEET AT 31 DECEMBER 2018**

		2018	2017
<b>ASSETS</b>	<b>NON-CURRENT ASSETS</b>		
	<b>Intangible assets</b>	<b>5,962</b>	<b>43,870</b>
	Patents, licences, trademarks	5,962	11,320
	Software applications	—	32,550
	<b>Historical heritage assets</b>	<b>1,516,717</b>	<b>1,516,717</b>
	<b>Property, plant and equipment</b>	<b>1,592,649</b>	<b>1,734,858</b>
	Land and buildings	1,151,345	1,228,112
	Plant and other items of property, plant and equipment	441,304	506,746
	<b>Long-term financial investments</b>	<b>19,580,737</b>	<b>21,633,105</b>
	Equity instruments	6,318,664	6,727,992
	Debt securities	13,260,743	14,903,783
	Other financial assets	1,330	1,330
	<b>TOTAL NON-CURRENT ASSETS</b>	<b>22,696,065</b>	<b>24,928,550</b>
	<b>CURRENT ASSETS</b>		
	<b>User and other accounts receivable for the Foundation's own activities</b>	<b>35,000</b>	<b>21,400</b>
	<b>Short-term financial investments</b>	<b>7,455,181</b>	<b>5,600,871</b>
	Debt securities	2,758,411	2,606,904
Other financial assets	4,696,770	2,993,967	
<b>Short term prepayments</b>	<b>3,787</b>	<b>6,656</b>	
<b>Cash and other equivalent liquid assets</b>	<b>1,156,623</b>	<b>1,667,654</b>	
Cash	1,156,623	1,667,654	
Cash equivalents	—	—	
<b>TOTAL CURRENT ASSETS</b>	<b>8,650,591</b>	<b>7,296,581</b>	
<b>TOTAL ASSETS</b>	<b>31,346,656</b>	<b>32,225,131</b>	
<b>EQUITY AND LIABILITIES</b>	<b>EQUITY</b>		
	<b>Shareholder's Equity</b>	<b>29,649,262</b>	<b>29,505,285</b>
	Foundation endowment	26,751,962	26,751,962
	Reserves	2,753,323	2,710,560
	Surplus for the year	143,977	42,763
	<b>ADJUSTMENTS FOR CHANGES IN VALUE</b>	<b>(311,188)</b>	<b>752,221</b>
	<b>GRANTS, DONATIONS, AND LEGACIES RECEIVED</b>	<b>1,406,400</b>	<b>1,406,400</b>
	<b>TOTAL EQUITY</b>	<b>30,744,474</b>	<b>31,663,906</b>
	<b>CURRENT LIABILITIES</b>		
	<b>Trade and other payables</b>	<b>602,182</b>	<b>561,225</b>
Suppliers	293,864	253,282	
Accounts payable to other suppliers	114,956	113,847	
Debts owed to Government agencies	193,362	194,096	
<b>TOTAL CURRENT LIABILITIES</b>	<b>602,182</b>	<b>561,225</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31,346,656</b>	<b>32,225,131</b>	

All figures in euros.