

# ANNUAL REPORT 2014



CALOUSTE GULBENKIAN  
FOUNDATION



50 Years of the Coro Gulbenkian

# ANNUAL REPORT 2014

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FOUNDATION

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# MESSAGE FROM THE PRESIDENT



Open-Door Day - 50 Years of the  
Coro Gulbenkian  
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WHEN I BEGAN MY TERM as President of the Calouste Gulbenkian Foundation, in 2012, I strengthened the institution's commitment to Portugal. To do this, we should make use of the opportunities presented by the fact that we work from three countries and are part of international networks, allowing us to maximise our impact independently of the actions being conducted from Lisbon, London, or Paris.

One of the major challenges for our generations is ensuring Portugal enters into a new phase of progress, which will only be possible by embarking on the path to growth, bringing us closer to the other European countries. To achieve this objective, it is vital to increase private investment in order to create jobs, thereby battling the main scourge plaguing Portuguese society. We also need to continue controlling the external imbalance, which over the last decade has been responsible for an alarming rise in external debt, one of the highest as a percentage of GDP in the European Union.

Public policy plays a fundamental role in attaining these goals and, as such, I would like to highlight the work carried out by the Calouste Gulbenkian Foundation in this area in 2014, in the knowledge that our activities are greatly benefitted by the mobilisation of other national and European institutions. Together, either as leaders or collaborators, we can contribute to the desired changes in the social, economic, and cultural landscape. Our collaboration with multiple partners also allows us to act more effectively and on a larger scale, thereby leveraging available resources.

In 2014, we concluded a project that, in my opinion, is the perfect illustration of the Foundation's ability to become involved in areas that, while impacting on Portugal, transcend borders and receive the benefit of international interdisciplinary teams that bring experience and link the various interests involved. I refer to the study entitled "The Future for Health", conducted by a team chaired by Lord Nigel Crisp, which was presented and published on September 2014. This study made a prognosis on the future of the Portuguese health system, taking into account a series of demographic, societal, and technological challenges to its sustainability.

This report has identified 20 recommendations that included, among other issues, health promotion, illness prevention, citizen participation, greater health literacy, and a more prominent role for local authorities in implementing these reforms. Following such recommendations, the Foundation decided to take direct action on three great challenges in the coming years: reducing hospital infection rates, fighting the rise in diabetes, and helping the country to make quantifiable improvements in terms of health and well-being indicators for children.

At the same time, in light of the fact that it is in cities where today's most pressing needs are most keenly felt, in 2012 the Calouste Gulbenkian Foundation launched a new Initiative directed at Cities, these being crucial to the competitiveness of the economy, societal cohesion, and sustainability in the organisation and functioning of territories.

One of the first projects undertaken by this Initiative focused on metropolitan areas which, in Portugal, could be fundamental to returning to growth through a unique combination of the territory, the capacity for generating knowledge and innovative entrepreneurial spirit. Within the framework of this project, an analysis of the macro-region of Northwest Portugal was published and, in 2014, a regional cooperation platform was created, bringing together four universities, four municipalities, and a national entrepreneurial association aimed at promoting deep interaction between research and enterprise innovation - COTEC. Last year, an analysis of the macro-region of Lisbon began, an initiative by the Lisbon City Council.

In addition, at the 2014 Gulbenkian Conference *Asserting the Future: Public Policy for Portugal*, specific measures were identified for different areas, which we hope will achieve a consensus between political stakeholders, specifically with regard to the sustainability of the pension system, investment, funding, and competition. The moment chosen was intentional, since it coincided not only with the end of the *Troika* surveillance period, but also with the beginning of a new European Union financial support framework, which could represent our final opportunity to make use of considerable European resources that once again will be made available to us.

The success of these policies, however, depends on as much consensus as possible on the required reforms. All sectors of society must be involved in these changes. We need citizens who are more informed, more open-minded, more involved, and, above all, more responsible.

The year 2014 saw also the 50<sup>th</sup> anniversary of the Coro Gulbenkian, which without doubt is considered one of the best and most prestigious choral groups in Europe, and one of the Foundation's foremost artistic ensembles. In addition, the Grand Auditorium was reopened after eight months of extensive renovation, beginning a new phase as one of the most modern and best-equipped concert halls of its kind in the world. Providing more than just a necessary technological enhancement, the regeneration of the Grand Auditorium is also a symbol of our commitment to capturing new audiences, allowing the Foundation to reach more people by diversifying its programmes and linking up its work in different areas.

Lastly, the Foundation has a deep concern for ensuring that the results of its activities can be adequately assessed, which is only possible when qualitative indicators are drawn up that are specifically tailored to the various projects undertaken. This is the only way we can justify our choices before the various sectors of society with which we work, always resorting to independent external evaluations when this is desirable. This Report aims to make it easier for those who benefit from the Foundation's activities to evaluate our performance. This is a fundamental duty in the name of transparency and the Foundation's responsibility to society.

**ARTUR SANTOS SILVA**

JUNE 2015

BUDGET 2014

**100** MILLION EUROS

**17,5**

MILLION EUROS



**in Scholarships,  
Grants and Prizes**



**14**

MILLION EUROS

**in Educational and Scientific Activities**

**20**

MILLION EUROS



**in Cultural Activities**

**3200** MILLION EUROS

**Own Resources**



 × **620,000**

visitors to the  
Museums and  
to the

**31**

temporary  
exhibitions

---

 × **132,000**

people attended

**189**

concerts

---

 × **30,000**

people attended

**123**

cinema, screenings  
and other shows

---

**700**

scholarships

---

**650**

grants

 × **68,000**

participants in

**3000**

educational  
activities

---

 × **28,000**

people  
attended

**216**

symposia,  
conferences and  
seminars

---



× **1,7 million**

online visitors

---

[www.gulbenkian.pt](http://www.gulbenkian.pt)

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**129**

new titles published

---

**100,000**

books printed



Concert commemorating the  
50 Years of the Coro Gulbenkian,  
conducted by maestro  
Michel Corboz. © Ana Brígida



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# 50 YEARS OF THE CORO GULBENKIAN

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**THE CORO GULBENKIAN** celebrated its 50<sup>th</sup> anniversary in 2014. Working in close collaboration with the Orquestra Gulbenkian during the Gulbenkian Música season, where 29 of its 37 public performances took place, the Coro Gulbenkian celebrations reached their zenith with the presentation of a commemorative programme (6 and 7 November) in which, as well as works that are especially dear to the group, there was an opportunity to hear, for the first time in Portugal, the *a cappella* composition by Eurico Carrapatoso commissioned for the occasion (*Pequeno poemário de Pessanha*). The world premiere of the work was on 16 October 2014, when the group performed at the Macau Music Festival. The Coro Gulbenkian also took centre stage at two other events celebrating its 50<sup>th</sup> anniversary, which will be detailed later: the Participatory Concert and an Open-Day. The Coro Gulbenkian also appeared outside the context of Gulbenkian Música at a concert included at “Música em São Roque” musical season, another at the Nossa Senhora do Monte da Caparica Church, and four more abroad: in Paris, at the Opéra Comique with the Orquestra Gulbenkian; La Flèche, as part of the Festival Baroque de Sablé programme, and two concerts at the Macau Music Festival.

In 2014, Michel Corboz and Jorge Matta continued in their posts as Principal Conductor and Associate Conductor of the Coro Gulbenkian respectively, with Paulo Lourenço being appointed Assistant Conductor.

## The early years

AFTER ITS FIRST REHEARSAL on 14 February 1964, with a total of 47 singers, the Coro de Câmara Gulbenkian (Gulbenkian Chamber Choir) staged its first concert on 27 May that year, in collaboration with the Portuguese National Radio Symphony Orchestra. A short time later, with a symphonic group of around one hundred singers, which worked alongside the chamber group, the Coro Gulbenkian performed concerts with various national orchestras. In the early years, it performed at theatres, concert halls, and churches. With an ever-changing team, over the course of half a century the group has become a driving force behind a diversified choral practice that has continued to thrive in Portugal. The successive generations of choir members have gained the necessary training and experience to become professional singers and future directors of the country's main choirs.

## Dissemination of Portuguese ancient music

IN 1964, THE GULBENKIAN FOUNDATION launched the collections “Portugaliae Musica”, of printed scores, and “Estudos Musicológicos”, with the aim of filling significant gaps in ancient Portuguese music knowledge. The Choir would play an important role in disseminating this knowledge by performing numerous unknown works that were recorded, transcribed, and published in modern notation. For decades, it presented countless works hitherto unheard in modern times. These included Renaissance and Mannerist polyphony, and Baroque and Post-Baroque music from Portugal and other areas with historical connections to Luso-Brazilian culture. Since its creation, it has been one of the foremost ambassadors for ancient Portuguese music.

## Opera: from the Baroque to the present

THE CORO GULBENKIAN brought a huge number of operas to the stage, from traditional Baroque and classical works to contemporary opera. The Choir contributed to the enrichment of the lyrical repertoire in Portugal and abroad, both in stage performances and in concerts.

Alongside the Portuguese National Radio Symphony Orchestra and the Orquestra Gulbenkian, the Choir helped to stage operas at home and abroad for several decades. In Portugal, its performances served as an alternative to the lyrical seasons of the São Carlos National Theatre, whose Choir was formed in 1943 but only became a permanent professional group in 1983.

*Mosè in Egitto*, by Giacomo Rossini, São Carlos National Theatre, Gulbenkian Coro and Orquestra, directed by Claudio Scimone, staging by Paolo Trevisi, 1981





**TOP**  
The first concert, at the Church of São Vicente de Fora, Lisbon, with the Portuguese National Radio Symphony Orchestra, directed by Urs Voegelin, G. Ph. Telemann: *St. Mark's Passion*, 27.05.1964

**RIGHT**  
Foundation headquarters inaugural concert, Gulbenkian Grand Auditorium. With the Gulbenkian Chamber Orchestra and soloists, directed by Gianfranco Rivoli, first modern performance of *Te Deum* (1792), by João de Sousa Carvalho, 03.10.1969



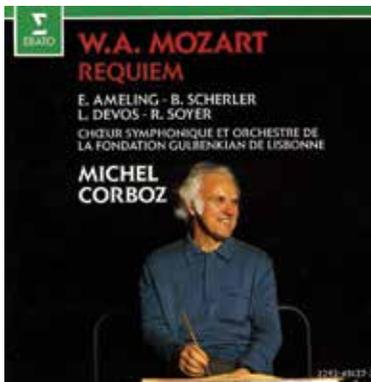
Concert on the occasion of the commemorations of the 8<sup>th</sup> Centenary of the Cistercian Abbey of Alcobaça, with the Orquestra Gulbenkian, directed by Michel Corboz, works by Vivaldi and Bach, 23.03.1978

## Choral and symphonic repertoire

IN COLLABORATION WITH THE COUNTRY'S FOREMOST ORCHESTRAS, it contributed to a significant number of premieres and first modern performances of works from the classical, romantic, and contemporary choral and symphonic repertoire. Presented at the best concert halls in the country, it contributed to the popularisation in Portugal of hitherto unpublished or rarely performed musical works, notably the Portuguese premieres of Gustav Mahler's choral symphonies, which required large numbers of instrumentalists and singers.

It also played a key role in the dissemination of contemporary music, helping to close the gap between conventional repertoires and the aesthetic avant-garde.

Many contemporary creators, both from Portugal and abroad, found the Coro Gulbenkian and Orchestra the perfect vehicles for showcasing their creations. Thus, the collective voice of the Coro Gulbenkian and Orchestra played an important part in Portugal's 20<sup>th</sup> century musical story.

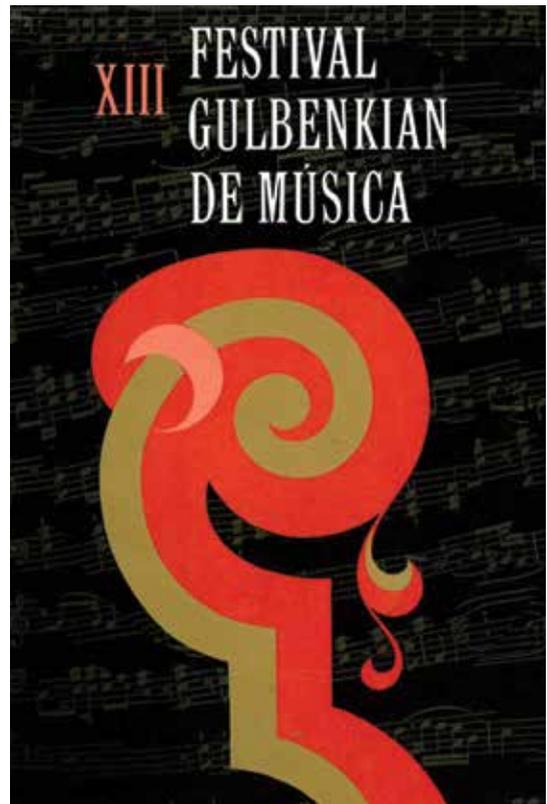


Prix Académie National du Disque 1976. Recording of *Requiem* by Mozart, directed by Michel Corboz, for the Erato record company, 1976

## Music awards

THE CHOIR MADE MORE THAN FIFTY RECORDS, in collaboration with European record labels, such as Philips, Arkiv (Deutsche Grammophon), and Erato.

Throughout its history, it has received countless awards and commendations, in particular for a series of recordings made under the direction of Michel Corboz in collaboration with the French record company Erato and its artistic director, Michel Garcin.



Catalogue Cover for the 13<sup>th</sup> Festival Gulbenkian Música, at the Tivoli Theatre, May 1969



LEFT  
Rehearsal in the Open-Air Amphitheatre  
with the Rotterdam Philharmonic  
Orchestra, directed by Bernhard Klee,  
02.07.1983

TOP  
Azores and Madeira tours, with maestro  
Michel Corboz, 1972

Concert at the Camões Theatre for  
Expo'98 Lisbon, with the Orquestra  
Gulbenkian, conducted by Fernando  
Eldoro, 1998



25<sup>th</sup> Gulbenkian Contemporary Music  
Festival, in the Grand Auditorium  
– Coro Gulbenkian with the Drumming  
Percussion Group, Pedro Burmester and  
Fausto Neves (piano), conducted by  
Fernando Eldoro and Artur Carneiro, 2001





*Dido and Aeneas*, by Henry Purcell, in the Grand Auditorium, with Músicos do Tejo, musical direction by Marcos Magalhães, staging by Luca Aprea, 2013  
© Margarida Dias



Visit to Thailand for the 3<sup>rd</sup> Macau International Music Festival, with the Macau Sinfonietta, directed by Michel Corboz and Osvaldo Veiga Jardim, 1989

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1960S AND '70s

**12**

CONCERTS / YEAR

---

1990 to 2010

**40/50**

PERFORMANCES/YEAR

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## Gulbenkian Season

FROM AUTUMN 1970, the Coro Gulbenkian and Orchestra began to collaborate on concerts organised by the Foundation's Music Department following the construction of the Gulbenkian Grand Auditorium, which was inaugurated on 3 October 1969. On 17 December the same year, the Swiss conductor Michel Corboz directed his first concert as Principal Conductor of the Choir, a post he has held for almost fifty years.

During the decades that followed, the Choir performed for regular concerts with the Orquestra Gulbenkian and other groups, taking

part in hundreds of performances and collaborating with world-renowned conductors.

In the 1960s and '70s, it performed an average of twelve concerts a year, a number which has increased dramatically over the past three decades. In recent years, there have been between 40-50 performances per year, ensuring an ever wider range of repertoires and genres, with more diverse line-ups and different maestros and groups, both in the field of *a cappella* music and the choral and symphonic repertoire, as well as opera and new compositions.

Performance in the Open-Air Amphitheatre – *Let's Sing Gershwin with the Coro Gulbenkian*, conducted by Jorge Matta, production by Bernardo Moreira, 2013



*St Matthew Passion*, by Johann Sebastian Bach, in the Grand Auditorium, with the Orquestra Gulbenkian and the University of Lisbon Children's Choir, conducted by Michel Corboz, 2014



Official photograph of the 50 Years of the Coro Gulbenkian, 2104  
© Pedro Ferreira



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# SUPPORT TO THE BOARD OF TRUSTEES

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.....

**€ 905,376**

OWN INITIATIVES

.....

**€ 1,130,058**

GRANTS AND PRIZES

.....





SECRETARY-GENERAL

**THE SECRETARY-GENERAL** monitors overarching topics, such as the implementation of evaluation and quality management systems, as well as internal auditing.

It is also the Secretary-General's task to directly monitor the Human Resources and Information Systems Departments.

Other responsibilities include the management of grants for international initiatives, the tasks involved with the Foundation's participation in national and international foundation networks, the Vasco Vilalva Award for Heritage Renovation and Restoration, the provision of facilities to third parties, and supervision of the Gulbenkian Archive Project.

## Grants and Prizes

THE SECRETARY-GENERAL is responsible for assigning grants for Participation in Multilateral Organisations and Initiatives. In 2014, a total of €275,049 was granted to projects in this line of support.

### › Vasco Vilalva Award for Heritage Renovation and Restoration

Since 2007, in tribute to Vasco Vilalva, a patron in the area of renovating and restoring heritage, the Calouste Gulbenkian Foundation has been awarding an annual €50,000 prize in his name. The aim of the award is to recognise exemplary work with cultural assets in support of the preservation and renovation of heritage. The sixth edition of the Vasco Vilalva Award received dozens of applications and was eventually awarded to the Caramulo Museum in recognition of its proposal to restore more than 500 works in its collection through a project to modernise its exhibition rooms and update the museum's discourse.

## Participation in Foundation Networks

The Secretary-General supervises the Calouste Gulbenkian Foundation's participation in foundation associations and similar networks that stimulate the development of the foundation sector at both a national and an international level, foster cooperation between foundations and other organisations (multilateral organisations, think-tanks, etc.) and also make it possible for the Foundation to act as a facilitator in the debate on and intervention in the key issues affecting the different communities in which it is involved. The Office has provided a total of €60,000 in voluntary quotas to support the activity of other organisations that support organised philanthropy, namely €50,000 to the European Foundation Centre and €10,000 to the Portuguese Foundation Centre. In 2014, the following activities stood out with respect to foundation networks:

› Continued involvement in the activities promoted by the European Foundation Centre (EFC), namely participation in the 25<sup>th</sup> Annual General Meeting (AGM) and Conference on the topic of *Rethinking Europe: Solidarity, Civil Society and Political Governance*, which took place between 15-17 May in Sarajevo;

› Monitoring of Network of European Foundations (NEF) activities through the participation of the President of the Foundation in NEF General Meetings and by responding to and forwarding network partners' requests. The NEF is an operational network of European foundations aimed at undertaking projects that favour greater European integration through cooperation between foundations or between foundations and other forms of organised philanthropy, as well as business and public organisations. The standout projects during 2014 were *New Pact for Europe and FutureLab Europe*;

› Participation by the President of the Foundation in the 55<sup>th</sup> Meeting of The Hague Club, a network that brings together presidents and chief executive officers from the main international foundations, particularly those in Europe. It has been meeting annually since 1971 to discuss the role of philanthropy and foundation management. In 2014, the meeting was held in Helsinki;

› Finally, 2014 saw the 10<sup>th</sup> Meeting of CPLP Foundations, organised by the Portuguese Foundation Centre. It took place from 21-23 October in Luanda, along the theme of *Sustained development in the CPLP: what are the objectives post-2015?*



Presentation of the 2013 Vilalva Award to the Caramulo Museum.  
Artur Santos Silva and Tiago Patrício Gouveia  
(Director of the Caramulo Museum)  
© FCG / Márcia Lessa

## Provision of Facilities

**THE MANAGEMENT** of procedures for providing facilities to third parties, namely for national and international conferences, meetings, lectures, seminars, conventions, workshops, and book presentations and/or other initiatives requiring authorisation from the Foundation President is handled centrally by the Secretary-General, in conjunction with Central Services Department.

Priority is given to requests from not-for-profit organisations whose aims correspond or contribute to the achievement of the Foundation's statutory objectives. In 2014, the total value of free concessions, considered subsidies, was €272,512, with income from paid concessions totalling €57,839. During the year, the Foundation hosted 118 third-party events, bringing in more than 21,000 people.

## Archive Project

**THE CALOUSTE GULBENKIAN FOUNDATION'S ARCHIVAL** collection is made up of archives created by the numerous branches and departments it has comprised over the 50 years of its existence. The archives also include documentation generated by the extensive and complex realm of business and philanthropic activities of Mr Gulbenkian and his collaborators within the business empire he founded which, in essence, has survived up until today. In quantitative terms, document management activities in 2014 amounted to 167 linear metres of documentation treated, 19,879 archival descriptions (metadata) produced, and 57,714 authority file entries related.

AFIRMAR O FUTURO

FUNDAÇÃO  
CALOUSTE GULBENKIAN

POLÍTICAS  
PÚBLICAS  
PARA  
PORTUGAL



OFFICE OF THE PRESIDENT

TELEVISION 1 SIC

**THE OFFICE OF THE PRESIDENT** is a technical and administrative structure that provides support to the President of the Board of Trustees. Its main duties include monitoring and implementing projects that are part of the presidential remit, supporting the President's institutional representation, providing legal advice for the Foundation's activities and, lastly, ensuring the referral and technical and administrative management of internal and external requests made to the President.

### › Tribute to Vasco Graça Moura

On 31 January 2014, in Auditorium 2, there was a colloquium in tribute to Vasco Graça Moura, the writer, poet, translator, and former President of the Cultural Centre of Belém, who passed away in April 2014. The colloquium was led by Eduardo Lourenço, with the participation of Nuno Júdice, Rui Lage, Luís Miguel Queiroz, Eunice Ribeiro, Miguel Real, Maria Alzira Seixo, José Augusto Cardoso Bernardes, and Rui Vieira Nery. At the end of the ceremony, the President of the Portuguese Republic honoured Vasco Graça Moura with the Grã-Cruz da Ordem de Sant'Iago da Espada (Grand Cross of the Order of Saint James of the Sword).

### › Pascal Lamy Lecture

On 15 July, within the context of the protocol established between the Calouste Gulbenkian Foundation and the think-tank Notre Europe, there was a lecture by Pascal Lamy, former Director-General of the World Trade Organization and former European Trade Commissioner. The lecture, which was entitled *The European Union after the elections - what strategy for globalisation?*, included a presentation by António Vitorino.



Marco Impagliazzo, Chairman of the Community of Sant'Egidio with Artur Santos Silva and Jorge Sampaio  
© FCG / Márcia Lessa

## Major Projects

### › Gulbenkian Conference 2014

On 6 and 7 October 2014, the autumn conference was promoted by the President's Office. Entitled *Asserting the Future - Public Policy for Portugal*, the initiative came about when the Gulbenkian Foundation challenged a group of citizens to reflect on the future of the country, with the aim of encouraging new models and paradigms that might provide the inspiration for successful reforms, some of which have already been attempted in other countries. The conference, commissioned by Viriato Soromenho-Marques, in partnership with the Thomas Jefferson-Correia da Serra Institute of Public Policy, directed by Paulo Trigo Pereira, expanded its scope to four wide-ranging themes, thereby encouraging a general overview of the country's present situation: Institutions, Public Finances and State Reforms; Real Economy and Sustainable Development; Social Policies; and Land, Planning and the Environment.

### › Reform Fridays

In 2014, continued the cycle of seminars entitled *Reform Fridays*, organized in collaboration with the Bank of Portugal and the Public Finances Council. There were 7 seminars in all, dealing with the following topics: 10 January, *Review of the Budget Framework Law*; 24 January, *Public service: from cost to asset after fiscal consolidation*; 21 March, *Justice reform and implications for the budget and economy*; 4 April, *Control of State budget implementation*; 23 May, *Commitment to Education*; 6 June, *Social Security: what future?* 19 September, *For the improved management of Portuguese common resources: Reform of the budget process*; 24 October, *Land, economic development and budgetary decentralisation*; 5 December, *Organisation and control of public sector institutions*.

## Grants and Prizes



THE OFFICE OF THE PRESIDENT is responsible for managing the grants and scholarships directly awarded by the President, as part of the Direct Administration Reserve (DAR), to other institutions and projects. Under the scope of the DAR, which is distributed among the Foundation's four statutory areas, the Office of the President directly awarded a total of €391,709 in grants and scholarships and contributed €94,230 to projects co-financed by other Foundation departments.

### › Calouste Gulbenkian Prize

The Calouste Gulbenkian Prize, worth €250,000, is awarded to an institution or an individual, from Portugal or abroad in recognition of an international role in defending the core values of humanity, in particular respect for difference and diversity, a culture of tolerance, and preservation of the environment as part of man's relationship with nature.

The final decision on the Prize rests with the Foundation's Board of Directors, based on a proposal by the panel of judges, chaired by Dr. Jorge Sampaio.

The President's Office handled the reception and management of nominations for the Prize, as well as giving support to the panel of judges. In 2014, 70 nominations for the Calouste Gulbenkian Prize were received, and the Prize was awarded to the Community of Sant'Egidio. The Community develops cooperation and development initiatives in numerous countries in Africa, Latin America, and Asia. In 1992, it made a significant contribution to the peace treaty that ended the civil war in Mozambique. In 2014, the Community was also present in various war-torn areas, supporting efforts to establish dialogue in order to promote peace in Guatemala, Burundi, Algeria, Darfur, Ivory Coast, Central African Republic, and the African Great Lakes region, among other places.

## ONLINE CATALOGUE RAISONNÉ OF THE CALOUSTE GULBENKIAN FOUNDATION EXHIBITIONS

The Calouste Gulbenkian Foundation has, since its establishment, played an active and transforming role in Portuguese visual arts. Its exhibitions, above all, reflect the cross-cutting nature of the Foundation's activities, and constitute real landmarks in Portuguese art and culture. The online exhibition catalogue *raisonné* is a cross-cutting project whose main objectives are to give the Foundation's exhibitions a global presence and participate in the wide-ranging international debate on the History of Exhibitions.

Initiated in 2013, the project is carrying out extensive research on the cataloguing, study, and dissemination of information from the Foundation's vast archives, the Art Library's documentary collections, and other related sources.

For this project, a strategic partnership was established with the History of Art Institute - FCSH/NOVA, which provides scientific support for this study. This project is, therefore, set to contribute towards academic training in the fields of history of art and museology by incorporating two undergraduate and two masters' degree interns.

An online database is at the implementation phase and will make the Foundation's exhibition history accessible to the scientific community as well as the general public.

The project and the results of the first year's work were presented publicly at an event that included a talk by Béatrice Joyeux-Prunel, Associate Professor at the École Normale Supérieure in Paris and the founder and director of ARTL@S.

Open-Door Day - 50 Years of the  
Coro Gulbenkian  
© FCG / Márcia Lessa

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# MUSEUMS

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# MODERN ART CENTRE

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€ 2,479,014

OWN INITIATIVES

€ 189,197

GRANTS AND SCHOLARSHIPS

**THE MODERN ART CENTRE** plays an active role in supporting and promoting modern and contemporary art through temporary exhibitions, the publication of catalogues, and the issue of grants for contemporary artistic creation and the worldwide dissemination of art. It also enhances, researches, divulges, and preserves the collection in its custody, attracts and shapes new audiences, and promotes quality services for visitors. In fulfilling its mission, it must be particularly attentive to Portuguese art, without neglecting current international artistic production.

View of the collective exhibition  
*The Grass is Always Greener*  
© FCG / Paulo Costa

**THE 2014 OBJECTIVES AND GOALS** established by the Modern Art Centre (CAM) were largely accomplished. CAM received 103,637 visitors and saw an increase in visitor satisfaction, with an overall average rating of 83%, while also consolidating its exhibition Quality Management System.

CAM began the year with a solo exhibition by Raija Malka and the large commemorative exhibition celebrating the last 30 years, *Under the Sign of Amadeo – A Century of Art* (26.07.13–19.01.14). The conference entitled *CAM in 1980s Portuguese Culture*, on 18 January, attempted to foster a rich debate on Portuguese culture from that decade. The same month witnessed the start of the Lida Abdul exhibition at the Delegation in France, which was hosted by CAM in 2013.

There were 11 exhibitions in all and 7 catalogues were published (in Portuguese and English), as well as booklets for the exhibitions. The largest project was the António Dacosta exhibition and the presentation of the artist's digital catalogue raisonné, the first to be published online in Portugal.

CAM's "flagship project" was the exhibition *The Weight of Paradise* by Rui Chafes, which had 24,188 visitors and boasted a series of related activities: a cinema screening, an oral narration performance, and a wide-ranging programme of creative tours and workshops.

The CAM book *30 Anos (30 Years)* coordinated by the Arq. Nuno Grande, was published in July as part of the CAM anniversary celebrations, and includes essays and testimonials on the Centre and a number of photographs of exhibitions and works from its archive.

Throughout the year, the Multi-purpose Room hosted the cinema cycle *Harvard at the Gulbenkian: Dialogues about Portuguese Film and World Cinema*, continuing this collaboration as part of the Gulbenkian Portuguese Language and Culture Programme.

ACQUISITION OF

**28**  
WORKS BY

**17**  
ARTISTS



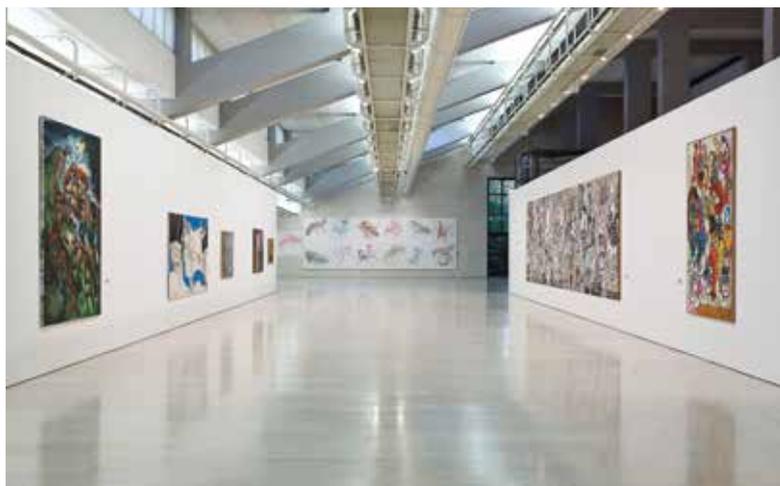
**15 PORTUGUESE**  
**2 FOREIGN**

DONATION OF

**6**  
NEW WORKS

**4**  
PORTUGUESE ARTISTS

View of the exhibition  
*Animalia and Nature*  
in the CAM collection  
© FCG / Paulo Costa



## Activities

CAM'S ACTIVITIES in 2014 are divided into three main areas: exhibitions, events, and education.

### › Exhibitions

#### *Inner Narrative* João Tabarra (Lisbon, 1966) 12.02–18.05.2014

This exhibition comprised works from the last twenty years in which the artist explored the use, power, and historical potential of images. Using poetry and cinema, the exhibition also included a critical reflection on the social role of individuals, inviting them to voice their own internal narrative. This exhibition contributed towards the development and professionalisation of curating, inviting external curators to the institution, and thereby assuming a socio-professional role and broadening perspectives. The exhibition was extremely significant in the artist's career, and was well received by public and peers alike, with the bilingual catalogue contributing to its success.

#### *Stranded* Nadia Kaabi-Linke 12.02–18.05.2014

Born in 1978 in Tunis (Tunisia), her work broaches the subject of the invisible control mechanisms present in contemporary society, from surveillance cameras to mobile phones. This solo exhibition had a particular impact on expert audiences. The artist went on to work with a Portuguese gallery, thereby accomplishing CAM's mission of disseminating the most recent global trends in contemporary art.



View of the exhibition  
*Inner Narrative*  
by João Tabarra  
© FCG / Paulo Costa

*The Grass is Always Greener*  
04.06–21.09.2014

This exhibition brought together contemporary artists from Austria, Denmark, and Portugal: Gregor Graf, AVDP, Miguel Palma, Nuno Cera, Dalila Gonçalves, Ann Louise Overgaard Andersen, Claudia Larcher, Tove Storch, Katharina Lackner and Jeppe Hein. These three small countries border larger countries, with which they have had difficult histories and still harbour rivalries. The works in this exhibition thus reflected a series of dichotomies: large/small, observer/observed, unknown/known. The guided tours were a success, proving extremely popular. The exhibition was well-received by the general public and admirers, both in terms of set-up/circulation/route through the space, and the concept. The exhibition subsequently moved to the Museum of Contemporary Art, in Roskilde, Denmark.

*Prospectus, Scene III, Interval and Scene IV*  
*André Guedes (1971, Lisbon)*  
04.06–28.09.2014

The artist presented a double screening and an audio narrative on a community – the Plateau Textile Interpretation Centre. The exhibition also presented a documentary mural created from photographs and documents originating from cultural and recreational associations in the town of Covilhã and from the Beira Baixa Textile Workers Trade Union. There was also a series of film screenings selected by the artist and an open discussion between the artist, the curator, and the director Fernando Matos Silva, as well as a performance.

The project had an experimental component, exploring various artistic methods and bringing together several cultural operators. This component, supporting new Portuguese contemporary creation and developing experimental and distinctive practices that are less commercially viable, was the vocation of the Calouste Gulbenkian Foundation, and CAM in particular.

*Túlia Saldanha (1930–1988)*  
04.06–28.09.2014

This Portuguese artist's exhibition attracted an average of 263 visits a day, as well as 60 guided tours.

An extensive catalogue on the artist's work was published. Fruitful dialogue with the Museo Vostell, in Malpartida, meant that a part of the exhibition could be relocated – from 20 November 2014 to 1 March 2015 –, allowing more scope for the artist's work to be showcased outside Portugal.

*The Poetic Impossibility to Manage the Infinite*  
*Edgar Martins (1977, Évora)*  
*Gallery –1 of the Headquarters Building*  
26.06–09.2014

This exhibition was composed of a series of photographs shot between 2012 and 2013 at ESA (European Space Agency) facilities in nine countries, spread over three continents. The space agency opened its doors for the first time and reached out to the general public through artistic mediation. More than 80 photographs were taken, in test centres, robotic departments, space simulators, launch platforms, and astronaut training centres.

The book published made a significant contribution to Edgar Martins's work by systematising this extensive project, on which the exhibition was based, as well as allowing some critical and theoretical context; this also brought a more international scope to his work.



View of the exhibition  
*Stranded*, by Nadia Kaabi-Linke  
© FCG / Paulo Costa

View of the exhibition  
*Túlia Saldanha*  
© FCG / Paulo Costa

*Spatial Poetry*  
Salette Tavares (1922–1994)  
16.10.2014–25.01.2015

The artist, who emerged in the 1960s within the field of Experimental Poetry, brought together works – some unpublished – from several domains, including pieces that were purposefully reconstructed for the exhibition, such as *Bailia*, which was eventually included in CAM's collection. The exhibition was aimed at publicising the work of this little-known Portuguese artist in its entirety.

The collection allowed educational aspects to be developed as a way of informing new audiences of all ages and socio-cultural profiles. From a museological standpoint, the exhibition encouraged innovative approaches to artistic expression through guided visits and activities. Vasco Araújo's production *Dia Positivo* (Good Day), presented in the Multi-purpose Room on 12 and 13 November, was commissioned by the curators and CAM. Based on poetry by Salette Tavares, it was aimed at fostering contemporary creativity and generational dialogue between artists.



*Arshile Gorky and the Collection | Animalia and Nature in the CAM Collection*  
16.10.2014–31.05.2015

These two exhibitions brought together a total of 125 works from the collection and allowed new guided tours to be created, such as the initiative entitled *Em Contacto! Artistas e Curadores* (In Contact! Artists and Curators), which brought visitors, artists and curators into direct contact in an informal setting. It also led to similar events and partnerships with other units of the Foundation's organisational structure, such as Armenian Culture Week, an initiative from the Armenian Communities Department that was held at the Foundation in October, which CAM embraced by holding a lecture by Prof. Kim Thériault on the work of Arshile Gorky and his development as an artist.

Exhibition *Arshile Gorky and the Collection*  
© FCG / Paulo Costa

View of the exhibition *Spatial Poetry*,  
by Salette Tavares  
© FCG / Paulo Costa



## › Events

### CAM and 1980s Portuguese Culture

This conference in the Multi-purpose Room was inspired by the 30<sup>th</sup> anniversary of CAM and included a number of guests from various disciplines, who had an intensive debate on the building, ACARTE (the Foundation's department for events, artistic creation and education through art), and 1983, the year CAM was founded and a significant and paradoxical moment for Portuguese culture.

### Harvard at the Gulbenkian: Dialogues about Portuguese Film and World Cinema

This film cycle took place in the Multi-purpose Room, in collaboration with the Gulbenkian Portuguese Language and Culture Programme. It included screenings, followed by discussions with the film-makers, invited critics, film theorists and the programme's curators: Haden Guest, director of the Harvard Film Archive, Harvard University, and film director Joaquim Sapinho.

### IndieMovingImage

CAM collaborated on this initiative, with a section alongside the festival commissioned by João Laia, which showed films and videos in installation format in various spaces around Lisbon. The Multi-purpose Room hosted the 2009 video *UserGroupDisco*, by Elizabeth Price.

### Artmovie

This film by Pedro Portugal and Adriana Alcântara, on the representation of visual art in cinema, was supported by CAM. It was shown for the first time in the Multi-purpose Room on 27 November and was screened throughout December.

### Visits from International Curators

This programme, based on direct and intensive contact with the contemporary Portuguese art scene, includes visits to artists' studios, the main art galleries, and artistic institutions. This contact is an important tool for fostering dialogue between international art agents and Portuguese artists and contributes towards the promotion of their work abroad.

There were two editions of the programme: the *first* included participations from Gaetane Verna, Director of The Power Plant Contemporary Art Gallery (Toronto), Magda Gonzalez-Mora, programmer, independent curator, and art critic (Toronto), and Gabriela Scardi, curator and art critic (Milan); the *second* included participations from Yuko Hasegawa, Head Curator at the Museum of Contemporary Art in Tokyo, who gave a lecture at the Foundation entitled *Historical Survey of Japanese Contemporary Women Artists as Alternative Conceptual Art History*.



## Education

**THE PROGRAMME** included 111 educational activities, with a total of 1,341 activities carried out, 24,544 participants, and €47,200 in income.

There was a fall in educational activities participants, particularly among schools, reflecting the current climate. Despite this, schools continued to be well-represented (22,405 of total participants and 1,183 activities carried out, split between visits and workshops) across all levels of learning (from pre-school to universities and schools for the elderly). The learning activities had an extremely positive overall average rating of 9.2 out of 10 and there was significant loyalty, with 56% of institutions surveyed visiting the CAM more than once in the same year. The most represented learning levels were pre-school (30%), primary (24%), and secondary (19%), with efforts under way to improve attendance among universities, which are still under-represented in the education department.

The rest of the programme is divided mainly into visits by the general public and creative workshops for families, children and young people.

General **public visits** which are not in organised groups make up the main adult programme (53 projects, 87 activities carried out, 2,139 participants) and include various visit formats: Sundays, lunchtime meetings, chats with curators, demonstration/designed visits. The average overall rating stands at 9.4. They are especially frequented by people who know about the Foundation (99%), mainly women (73%) and professionals (67%), aged 36–55 years (45%), 56–65 years (19%), and residents of Lisbon (67%).

The **creative workshops** for families, children and young people which are not in organised groups are the second largest component of the programme in terms of temporary public exhibitions (18 projects, 69 activities carried out, 923 participants), with strong demand (occupancy rate for the sessions is 87%).

The average overall rating was also extremely high at 9.4 (family workshops), 9 (workshops for children and young people), and there was a significant loyalty rate: 67% (family workshops) and 61% (workshops for children and young people) had participated in other educational activities).

**111**  
EDUCATIONAL ACTIVITIES

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**1,341**  
SESSIONS

**24,544**  
PARTICIPANTS



Views of the exhibition  
*António Dacosta | 1914-2014*  
© FCG / Paulo Costa



## Major Project

### Exhibition and Catalogue *Raisonné* of António Dacosta (Angra do Heroísmo, 1914–Paris, 1990) 16.10.2014–25.01.2015

Launched for the 100<sup>th</sup> anniversary of his birth, this is the **first digital catalogue** produced for a Portuguese artist (it can be accessed at <http://www.dacosta.gulbenkian.pt>) and a pioneering initiative in terms of artistic research and new digital platforms, with access also being provided via an app. Its digital nature also means continual updates are possible.

The groundwork was largely carried out by the CAM team, the artist's widow, a scientific coordinator, a specialised IT team, and a designer. After 4 years of intensive data collection and analysis work, as well as the research and inventory of more than 750 works by the artist, the launch coincided with the opening of the centenary exhibition to celebrate his birth. Entitled *António Dacosta | 1914-2014*, there were more than 100 exhibited works and a documentation area with studies and catalogues; it was visited by an average of 252 people per day and had a recommendation rate of 98%.

A **bilingual catalogue** for the exhibition was published for the occasion and included essays and reproductions of the exhibited work. It has been republished due to public demand and to the additional exhibitions planned

for 2015 at the Centro de Arte Contemporânea Graça Morais in Bragança and the Museu de Angra in Terceira, Azores.

Since its launch on 15 October, the Dacosta site has had 1,540 visitors, 53.5% of whom were return visitors, and 36,865 pages have been viewed, indicating that a number of interested visitors spent more than eight minutes on the site, a figure that is quite uncommon in web surfing terms. Following this project, a significant work from Dacosta's surrealist period was obtained and included in the collection. A joint study was also conducted between the Faculty of Fine Arts at the University of Lisbon, the UL's Laboratory for Instrumentation, Biomedical Engineering, and Radiation Physics, and CAM; this resulted in the discovery of a lost painting (exhibited in 1985 at the Gulbenkian Delegation in Paris) using fluorescent radiography, which was found underneath a painting in the CAM collection entitled *There is no yes without a no – the Hermit*.

View of the exhibition  
*The Poetic Impossibility  
to Manage the Infinite*,  
by Edgar Martins  
© FCG / Paulo Costa

## Scholarships and Grants

### THE SUPPORT FOR INTERNATIONALISATION

Programme offers funding to (individual or joint) overseas exhibition projects by Portuguese artists, focusing mainly on those involving curators and/or the involvement of an institution, or an international artistic production and dissemination organisation.

Ten scholarships have been granted to the artists Rui Afonso Martins, Rui Calçada Bastos, Pedro Neves Marques, Marina Lopes Coelho, Mónica Sofia Gonçalves de Miranda, Gonçalo Sena, Catarina Simão, Sara Bichão, Eduardo Matos and André Romão; and nine grants to MHKA, the Fundação Bienal de São Paulo, the Neuer Berliner Kunstverein, Turpin Elfi, Artes Mundi, the Istanbul Design Biennial, The Power Plant, Toronto, Savvy Contemporary Berlin, and Studio Emad Eddin Foundation.

### Visual Arts Support Programme

This programme provides support to (contemporary) visual art projects, including artistic research projects, Portuguese exhibition projects involving curators and/or artistic

production and dissemination organisation, and consolidation projects from national organisations specialised in artistic production, dissemination, and training. Five scholarships have been granted to the artists Teresa Isabel Brito Carepo, Inês Teles, André Alves Barbosa, Pedro Agostinho Vaz and Mafalda Nunes Teixeira dos Santos; and seven grants were distributed to the following institutions: Lugar, Tempo e Discurso – Associação, Carpe Diem Arte e Pesquisa, Associação Chão de Gente, Espaço Mira e Mira Fórum, A2, Plano Geométrico Associação Cultura and Syntax – Project.

### Artist Residency Programmes

Scholarships for residencies abroad have been granted to the following Portuguese artists: Ramiro Guerreiro, for the Künstlerhaus Bethanien, Berlin; Rui Silveira, for the Gasworks International Residency Programme, London; Nuno Luz, for the FAAP Artistic Residency – Fundação Armando Alvares Penteado, São Paulo; António Contador and Carla Cruz, for Residency Unlimited, New York.



## Partnerships

### National

Notable partnerships include the three-year agreement with the Ovar Municipal Council, for an exhibition with curatorship from CAM and works from the Collection, at the Ovar Art Centre, under the title *O Palco na Coleção do CAM* (The Stage in CAM's Collection); the partnerships forged with institutions requesting a large number of works from the collection for their exhibitions; the CAM loaned 16 works by Paula Rego, Eduardo Batarda, and Bartolomeu Cid dos Santos to the Paula Rego's House of Stories for the exhibition *1961: Order and Chaos*; 20 paintings and designs by Dominguez Alvarez for the exhibition organised by the Dr. António Cupertino de Miranda Foundation; and 14 works from the Collection for the Almada Negreiros exhibition organised by the EDP Foundation.

### International

Works from CAM made their way to France, Spain, and Germany, with notable collaborations including those with the Museo Thyssen-Bornemisza, in Madrid, through the loan of two paintings for the exhibition *Mitos del Pop* (Pop Legends), the Kunsthalle zu Kiel, in Kiel, Germany, through the loan of five paintings by Amadeo de Souza-Cardoso for an exhibition by the institution, and the Musée d'Art Moderne de la Ville de Paris, through the loan of three works by Sonia Delaunay for an exhibition on the artist.

## Evaluation System

In 2014, CAM strengthened its exhibition Quality Management System.

This involved numerous discussions on the Foundation's main procedures and best practice with respect to exhibition design and production, and Collection preservation. There was also a strong focus on procedures relating to the loan of artworks.

Compared with the previous year, CAM saw an increase in visitor satisfaction, with an overall average rating of 83%.

In the last quarter of the year, the Quality Management System was assessed by the certifying body (SGS), which confirmed the NP EN ISO 9001 standard certification for exhibition activities could be maintained.

In terms of the environment, the increase in material re-use rates was notable, remaining consistently above the established target (20%). During the previously mentioned assessment, CAM demonstrated compliance with good environmental management practices, which contributed to the maintenance of the NP EN ISO 14001 standard certification by the Foundation as a whole.

WORKS LOANED BY  
CAM FOR TEMPORARY  
EXHIBITIONS

**98**  
FOR NATIONAL  
MUSEUMS

**16**  
FOR EUROPEAN  
MUSEUMS

CAM's website  
had

**88,219**  
visitors

  
**423,744**  
page views

69,1%

NEW VISITORS

30,9%

RETURN TO THE SITE

After Portugal,  
**Brazil is the country  
of origin for most site  
views, followed by  
France and the United  
Kingdom**



**THE WEIGHT OF PARADISE**  
**RUI CHAFES**  
**12.02–18.05.2014**

View of the exhibition  
*The Weight of Paradise*,  
by Rui Chafes  
© FCG / Paulo Costa

**This anthology spanned 20 years** of production by one of the most influential artists of his generation. Occupying a large part of CAM's exhibition spaces in addition to the Garden, it presented over 100 works, of which four were created specifically for the space and two were produced in collaboration with the Irish artist Orla Barry and the film-maker Pedro Costa.

The exhibition focused on the iron sculpture experimentation undertaken by Chafes throughout his career, creating a powerful physical world which demands to be touched directly by spectators. The exhibition ran alongside a major parallel programme of events that included a screening of two films in the Multi-purpose Room, one of which, entitled *Viagem aos Confins de um Sítio Onde Nunca*

*Estive*, focused specifically on this exhibition and was produced by the filmmaker João Mário Grilo. Other events included a performance made up of oral narration and a powerful and wide-ranging programme of creative tours and workshops aimed at all sectors of the public. There was an average of 300 visitors per day, with 95% of those surveyed saying that they would recommend the exhibition.

A total of 732 guided tours were given during the whole of the programme, which received an average rating of 9 out of 10. At the end of the exhibition, CAM purchased two iron works by Rui Chafes, thereby adding to the already significant number of works by the artist in the museum's possession.

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**24,188**  
VISITORS

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CALOUSTE  
GULBENKIAN  
MUSEUM



.....  
**€ 2,385,998**

OWN INITIATIVES  
.....

**THE CALOUSTE GULBENKIAN MUSEUM'S** mission is to preserve, disseminate, and promote the study of Calouste Sarkis Gulbenkian's collection and contribute towards the cultural enrichment of visitors through exhibitions, educational activities, meetings, talks, and publications. The diverse initiatives it promotes are based on its collection and the search for new perspectives, both through complementary relationships, and comparisons with other works and/or collections, in a spirit of openness, dialogue, and cosmopolitanism. The Museum showcases its collections and schedule through its digital platform, which it wishes to extend to ever wider audiences, gaining and preserving new visitors from across the globe.

THE CALOUSTE GULBENKIAN MUSEUM'S (CGM) COLLECTION is central to the museum's activity; as such, it is important to ensure its well-being, making it accessible to experts and the general public. Issues relating to preservation and security continue to receive special attention: the project to protect the Museum's exhibited paintings was initiated; the programme to treat and rebind the manuscripts affected by the floods of 1967 was completed; the photographic recording of the Collection was continued, with particular emphasis on the numismatic collection, as was the recording and updating of the INARTE inventory, with a view to making the Collection available online, a process which began in 2014 and will continue in the years ahead.

The dissemination of the collection is based on certain fundamental pillars, with temporary exhibitions, publications, education department activities, lectures, and the promotion of international partnerships being some of the Museum's initiatives with greater public visibility.

In terms of the first, the following stand out: *The Czars and the East. Gifts from Turkey and Iran in the Moscow Kremlin*, organised in collaboration with the Kremlin Museums, brought together pieces that provided a contrast to the Calouste Gulbenkian's collection on the same topic; *Line and Colour. Drawings and Watercolours in the Calouste Gulbenkian Collection* showcased a body of works from the collection that, for preservation purposes, is usually kept in storage; *Meeting Point: Rembrandt-Paula Rego* heralded the beginning of dialogue and comparison between works from the Calouste Gulbenkian Museum and CAM; and, lastly, *A Shared History. Treasures of the Royal Palaces of Spain*, organised in collaboration with Spain's Patrimonio Nacional. The exhibition received loans from four other Spanish bodies, including the Prado Museum, and from the National Museum of Ancient Art in Portugal.

The publishing schedule included exhibition catalogues and a study of the collection, and saw the publication of the catalogue *Drawings and Watercolours in the Calouste Gulbenkian Collection*.

The educational sector continued with its activities, projects, and programmes, always associated with the unique nature of the museum's collections. Throughout the year, it promoted guided tours and learning workshops geared towards all types of people.

International collaborations, whether through partnerships with renowned museums or the loan of works for exhibitions, are vital in disseminating and publicising the collection. The Calouste Gulbenkian Museum is the co-founder of the Network of European Collectors' Museums, alongside the Museu Frederic Marès in Barcelona, the Museo Poldi Pezzoli in Milan, the Burrell Collection in Glasgow, and the Benaki Museum in Athens.



View of the exhibition  
*The Czars and the East.  
Gifts from Turkey and Iran  
in the Moscow Kremlin*  
© Carlos Azevedo  
/ Tiago Paixão

4

EXHIBITIONS

3

FOCUS

1

MEETING POINT

30

WORKS LOANED  
BY THE MUSEUM FOR  
TEMPORARY  
EXHIBITIONS TO

16

INSTITUTIONS

## Activities

### › Exhibitions

#### *The Czars and the East. Gifts from Turkey and Iran in the Moscow Kremlin* 27.02-18.05.2014

The exhibitions organised throughout the year have complemented the collection's permanent exhibits. Notable among them was this exhibition, presented in the Museum's Temporary Exhibitions Gallery, which showcased a significant collection of around 60 pieces, largely from Ottoman Turkey and Safavid Iran, which are loosely related (weapons, harnesses, etc.) or similar to pieces in the Calouste Gulbenkian collection, as is the case with the textiles.

#### *Line and Colour. Drawings and Watercolours in the Calouste Gulbenkian Collection* 26.06-21.09.2014

This exhibition showcased a part of the Gulbenkian Collection that was unknown to the general public, presenting it for the first time almost in its entirety. Works by Dürer, Van Dyck, Ruisdael, Boucher, Fragonard, Millet, Sargent, and Turner, among many others, were temporarily exhibited, giving rise to the publication of a catalogue and an in-depth analysis of all the exhibited pieces.

# 273,439

VISITORS

111,315  
PORTUGUESE

162,124  
FOREIGN

# 93,158

TOTAL VISITORS TO THE  
TEMPORARY EXHIBITIONS

View of the exhibition *Line and Colour. Drawings and Watercolours in the Calouste Gulbenkian Collection*  
© Carlos Azevedo / Tiago Paixão



### William Shakespeare

The happy coincidence of the 450<sup>th</sup> year anniversary of his birth on 23 April with World Book and Copyright Day, provided the pretext for exhibiting the Gulbenkian Collection's copy of the tragedy *Hamlet*, translated into French by the author André Gide (1869–1951), and illustrated with burin engraving by Albert Decaris (1901–1988). The work was exhibited in the breakout area between the Oriental and European circuits.

### Degas and Literature

The simultaneous loan of two Edgar Degas's paintings from the Gulbenkian Collection to exhibitions abroad left some empty space in the museum's Impressionists Gallery. This exhibition sought to fill the gap by bringing together a series of works from the Collection that are usually in storage. These evoke the literary scene in Paris in the late 19<sup>th</sup> century and the painter's particular fondness for literature, presenting three books from the Calouste Gulbenkian library that Degas would have undoubtedly read and appreciated.

Lecture by Fernando Bouza: *Culture and politics in Portugal in the time of the Philips: absent kings, rural courts and the Republic of Letters*.  
© Carlos Azevedo / Tiago Paixão



### › Other Initiatives

#### Sunday Concerts

At 12 o'clock on the first Sunday of every month, there is a concert in the Museum's main atrium which, whenever possible, correlates with the theme of current activities or with the main holidays of the year. The programme is handled by Vera Herold Produções, Ltda, in conjunction with the Foundation's Music Department. These concerts, which have free entry, are hugely popular, with entire families flocking to the museum.

#### Making the Museum more Accessible: Labels

In an effort to bring people closer to the Museum's exhibits, the labels were completely remodelled, making them more legible by creating a new design and increasing the font size of the text. In some cases, they were moved to an area with better visibility.

#### Making the Museum more Accessible: Activities in the Museum space

The *Treasures of the Museum* initiative, which began with the Greek Vase, was carried on. This time the focus was on the Abu Qir Medallions, which are in the Greco-Roman Art Gallery. As well publishing the second volume of the *Treasures of the Museum* collection, the German expert Karsten Dahmen (Berlin) also created an explanatory panel recounting the story of the medallions' discovery. There is also an iPad that allows both sides of the pieces to be viewed.

Edgar Degas (1834–1917)  
*Portrait of Henri Michel-Lévy*,  
France, c. 1878  
Oil on canvas, 40 x 28 cm  
Inv. 420  
© Catarina Gomes Ferreira



Gauguin

## Education

### Multimedia

Fifteen years after the launch of the Museum's website, an update of its design and functionality was considered necessary, with new pages to convey more dynamism and interaction with visitors. The new website, launched on 6 February, has the same address - [www.museu.gulbenkian.pt](http://www.museu.gulbenkian.pt) - but now has an "Online Collection" platform, with 150 works available for consultation through a selective search engine. A virtual tour of the museum was also made possible, following the organisation of the museum and offering a new experience and perspective on the collections. The update of the site and integration with the Foundation's general platform allowed a new statistical model to be used, with 573,987 page views and a total of 118,994 visitors being counted. Microsites were also created for the temporary exhibitions *The Czars and the East* and *Line and Colour*, as well as a weekly blog for the exhibition *A Shared History*. The audio guides created for these exhibitions also included apps developed for mobile phones. In the case of the *Line and Colour* exhibition, an application for tablets was created, with equipment kindly provided by Samsung.

THE MUSEUM'S EDUCATION DEPARTMENT provided the diverse audiences - children, young people, adults, people with special needs, from home and abroad - with a host of activities that, using the Museum's Collection as a starting point, had the principal aim of awakening a curiosity for knowledge and a taste for art, and promoting continuous learning, as well as making the Museum accessible to all. During the year, there were 816 visits to the permanent exhibition, with a total of 14,753 visitors. These included both general visits and themed visits focused on certain areas and objects. These visits include *O Nosso Km2* (Our Square Kilometre), a social project that brings the Museum closer to older people, many of them deprived of means of support. The project has been well-received and generated huge interest among this age group.

Guided visit + Workshop  
"The Silk Road"  
© Filipa Santos



# 816

VISITS TO THE PERMANENT EXHIBITION

# 528

VISITS TO TEMPORARY EXHIBITIONS

# 89

WORKSHOPS FOR CHILDREN AND YOUNG PEOPLE

The Education Department managed 528 visits to the temporary exhibitions, 9,768 visitors in total, and operates in Portuguese, English, French, and Spanish. The learning workshops run throughout the year during weekends and school holidays. Aimed at children and young people, they span the 5-15 age group. In total, there were 89 workshops with 919 participants. From September, with the benefit of the Museum's new on-line site, the Educational Service took on a specific identity, presenting its mission, current activities, monthly announcements, and learning resources.

## Partnerships

**SAMSUNG** provided equipment allowing content from the *Line and Colour* exhibition to be placed on tablets.

Promotional support was provided by: MEO, El Corte Inglés, Valverde, FNAC, and Ticketline.

## Sponsorships and External Funding

"La Caixa" Foundation - Exhibition *A Shared History*.

Credit Suisse - Catalogue: *Drawings and Watercolours. The Calouste Gulbenkian Collection*.

JTI - Sunday Concerts.

## Collaborations

**TOGETHER WITH OTHER** departments of the Foundation: **Gulbenkian Empowering the New Generations Programme** - exhibition *José V. de Pina Martins. A Humanist Library*; **Gulbenkian Portuguese Language and Culture Programme** - refurbishment of Museu de Rachol/Santa Mónica, Goa; **Armenian Communities Department** - exhibition *More than Mr. 5%: the Early Life of Calouste Gulbenkian*;

**Music Department** - Sunday Concerts; **CAM** - exhibition by Lida Abdul at the Delegation in France, and the *Meeting Point* exhibition;

**Gulbenkian Next Future Programme** - exhibitions *Pieter Hugo, Artists Engaged? Maybe* and *Present Tense* at the Palácio da Cultura, Porto.

And with:

**The Aga Khan Trust for Culture/Lisbon City Council** - exhibition and catalogue *Architecture. Islamic Heritage in Portugal*, São Jorge Castle, Lisbon.



**A SHARED HISTORY. TREASURES  
OF THE ROYAL PALACES OF SPAIN**  
**22.10.2014–25.01.2015**

View of the exhibition  
*A Shared History. Treasures  
of the Royal Palaces of Spain*  
© Carlos Azevedo / Tiago Paixão

**This exhibition** was organised in collaboration with Spain's Patrimonio Nacional. Presented in the Gulbenkian Foundation's Main Gallery on the ground floor and the Museum's Temporary Exhibitions Gallery on the first floor, it was undoubtedly the Museum's largest initiative of 2014 and accounted for the majority of its budget. Comprising 141 works, mainly belonging to Spain's Patrimonio Nacional, the exhibits also included loans from four other Spanish organisations and a painting from Lisbon's National Museum of Ancient Art. The exhibition spanned 350 years of shared Portuguese and Spanish history, which was ultimately a history presided over by women, first with Isabella the Catholic, the daughter of a Portuguese mother (Isabella of Portugal or Isabella of Avis, 1428-1496), and then Isabella of Braganza, daughter of John VI of Portugal and Carlota Joaquina of Spain, who travelled from Brazil to marry King Ferdinand VII of Spain and was the driving force behind the creation of the Museo del Prado.

Two lectures were organised alongside the exhibition, both by Prof. Fernando Bouza, as well as a concert dedicated to harpsichord player Domenico Scarlatti's career in the Portuguese and Spanish royal courts, accompanying Princess Maria Barbara, daughter of King John V, and later wife to King Ferdinand VI of Spain. This concert featured a harpsichord player, a singer, and a narrator who provided some context for the various themes.

The exhibition enjoyed the high patronage of His Majesty the King of Spain and His Excellency the President of the Portuguese Republic and received 35,400 visitors throughout the year. "La Caixa" Foundation was a patron, and there were the following promotional partners: MEO, El Corte Inglés, Valverde, FNAC, and Ticketline.

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**50,648**  
VISITORS

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## MEETING POINT 27.06–21.09.2014

Exhibition  
*Meeting Point: Rembrandt / Paula Rego*  
© Carlos Azevedo / Tiago Paixão

**This was the name** given to a new project which had its first edition in 2014 and was aimed at bringing together works from the Foundation's two museums, the Calouste Gulbenkian Museum and the Modern Art Centre. The dual presence of Rembrandt's *Portrait of An Old Man* (1645) and Paula Rego's *Time, Past and Present* (1990), constituted a break with the Museum's diachronic discourse and also brought together two works separated by more than 300 years but united by the same theme – old age –, pointing to the conclusion that there have been timeless themes explored by artists throughout the centuries, arising from the need to reflect on key issues, such as life, and death, as heralded by old age.

Commemorative Concert  
of the 50 Years of the Coro Gulbenkian  
© Ana Brígida

# DEPARTMENTS





# ART LIBRARY



.....  
**€ 433,185**

OWN INITIATIVES  
.....

**THE ART LIBRARY** is a specialised research library that contributes to the knowledge, enjoyment, and development of artistic creation and provides support for artistic training, learning, and research, particularly in the areas of architecture and the visual arts. The services provided also aim at fostering innovation and scientific development in these fields, namely through the establishment of partnerships with similar institutions.

The Library gathers and manages a wide-ranging documentary heritage, ensuring the processing and provision of information resources, as well as the collection and preservation of all the Foundation's publications.

**IN 2014, THE ART LIBRARY** continued its careful and consistent selection of acquisitions, taking into account both current publications and the diversity of analyses on different artistic practices, as well as enriching heritage value resources.

The bibliographic processing and efforts to make the collections available made all purchased and donated documents accessible, as well as several items in the Library's archive that have yet to be catalogued, namely private archives and special collections.

Work was carried out to ensure suitable conditions for preserving the documents, from packaging and storage that is adapted to the various resource materials to more specialised restoration work.

In keeping with the diverse needs of users, the Library continued to offer coherent dissemination and access services, using means that ensure continual technological updating. In this regard, it is worth highlighting the ratings given in the Public Survey, with the category Quality of Catalogue Information scoring 8.8 out of 10, and Quality of the Reference Service scoring 8.92 out of 10.

Support for the Foundation's projects and services was mainly in the form of information and documentation provision for exhibitions and the monitoring of activities and projects from other units in the Foundation's organisational structure.

Outside the Foundation, documents were loaned for displays and exhibitions from other institutions, and partnerships were fostered to develop multi-faceted projects aimed at increasing the use and promotion of collections and services. In this regard, it is worth mentioning the participation in networks, whether specialised in the Library's areas of activity or more generic ones and aimed at disseminating resources to broader and more diverse communities.

In all, the Art Library's work in 2014 in its various areas of activity included the selection, processing, and provision of new information content, the preservation and conservation of collections, public services, and the development of partnerships and initiatives aimed at promoting its collections and services. There was an almost 100% completion rate, as indicated in the Detailed Objective Plan.



## Activities

DURING 2014, THE ART LIBRARY carried out the following activities:

### › Inventory of the archive from the studio of the Architect Manuel Tainha

A physical description of the architectural drawings and projects has begun and minor preservation works were carried out where necessary. During this period, 1/3 of the archive was treated.

### › Acquisition of collections and private archives

Namely from the artist Emérico Nunes and donations from the archives of the artists Hein Semke and Carlos Nogueira and the designer Robin Fior. These acquisitions form part of the strategy of enhancing the Art Library's collection with respect to Portuguese artistic heritage.

### › Preservation and conservation of different resources

Actions were carried out on various collections with the aim of safeguarding their physical integrity.

### › Bibliographic processing and digitisation

Contents were described and digitised to make them accessible to the public, both locally and via the web.

### › Web presence

Management of the library's online presence, via its website, social networks, and specialised aggregation services.

### › Cooperation with other departments

Cooperation with Archives to provide information on the Calouste Gulbenkian Archive, work with the Library of the Delegation in France, the publishing department of the Central Services, and the Armenian Communities Department in organising the exhibition *More than Mr. 5%: Calouste Gulbenkian's early years*.

### › Participation in research projects and cooperation with external organisations

In addition to partnerships with the academic and scientific community, demonstrated in the DigiTile and ROSSIO projects, the Art Library is involved in knowledge networks, namely Europeana and the Art Discovery Group Catalogue.



*Portuguese World Fair, Lisbon, 1940, Colonial section – Information Pavilion and Guinea Pavilion. Lead architect: Gonalo de Melo Breyner. © Casimiro Vinagre*

## Partnerships

IN 2014, the Art Library participated in various projects, in partnership with numerous universities and cultural institutions, specifically:

### **DigiTile (Tiles and Ceramics online)**

Initiative by the Institute of Art History of the Faculty of Arts at the University of Lisbon, funded by the Foundation for Science and Technology (FCT);

### **ROSSIO (Research Infrastructure for Social Sciences, Arts, and Humanities)**

Initiative by the Faculty of Social and Human Sciences of the New University of Lisbon as part of the Portuguese RoadMap of Research Infrastructures (2014–2020) project, developed by the FCT;

### **Art Discovery Group Catalogue**

This is an initiative undertaken by the international consortium ArtLibraries, with the Art Library being involved in the management team;

### **Digital Continuity**

Initiative by the Directorate-General for Books, Archives, and Libraries.

Along with these projects, partnerships were developed with various cultural organisations to support research and the organisation of events.

## Sponsorships

THE ART LIBRARY also received financial patronage, by means of cultural sponsorship from the company Leitão & Irmão, Joalheiros, to digitalise part of the Leitão & Irmão, Joalheiros da Coroa Estate (in deposit in the Library), with work beginning in 2015.



Visit by Orhan Pamuk to the Art Library (Rare Books Reading Room): viewing the work *Voyage pittoresque de Constantinople et des rives du Bosphore*.  
© FCG / Márcia Lessa

NEXT PAGE  
Emílio Guerra de Oliveira,  
moulded tile using  
the relief technique

## ROSSIO

This project is part of the RoadMap of Research Infrastructures (2014–2020), developed by the FCT. Research infrastructures form the backbone of modern scientific research systems, contributing to the development of science and national competitiveness.

This project also aims to construct an infrastructure of this type for the areas of social sciences, arts, and humanities, through the aggregation, organisation, contextualisation, enhancement, and dissemination of a broad range of digital content from a wide variety of institutions. Coordinated by the Social and Human Sciences Faculty of the Nova University of Lisbon, its main partners are the CGF (Art

Library and other departments), the Mário Soares Foundation, Lisbon City Council, the Portuguese Film Library, the Institute of Housing and Urban Renewal, and the D. Maria II National Theatre.

Through these partnerships, the aim is to establish an active infrastructure that generates continuously changing dynamics and synergies, linking people and institutions and fostering scientific and cultural innovation. The additional content will be complemented by activity promotion services, learning and training programmes, and an innovative interface, in partnership with the cultural and creative industries.

## KNOWLEDGE SHARING: DIGITAL LIBRARY OF TILES AND CERAMICS (DIGITILE)

**DigiTile is a joint project** between the Academy and the Art Library that brings together a range of skills. Drawing on these skills, art historians and information experts are brought together around unique collections of documents to explore the synergies generated through cooperation and contribute to the advancement of scientific knowledge.

Funded by the Foundation for Science and Technology (FCT), reference PTDC//EAT-EAT/1173154/2010, the aim of this project is to create a digital library that will allow visitors to access documentary sources and studies on tile-making and ceramics. The project was led by the Institute of Art History of the Faculty of Arts at the University of Lisbon, with the collaboration of the Faculty of Social and Human Sciences of the New University of Lisbon, and the Gulbenkian

Art Library. It will be presented to the public in May 2015.

This project also represents a long-term infrastructural asset for the Art Library since it has made it possible to digitise new collections and has provided a technological platform that will allow digital content to be disseminated to a wider audience, constituting an externally funded investment of €66,000.

The product of what may be described as good cooperative practices, DigiTile will have a range of positive effects, as highlighted by the FCT's panel of assessors: "Moreover, the project is not simply an archival exercise, as vital as this might be. It is a project aimed at producing history (...)".

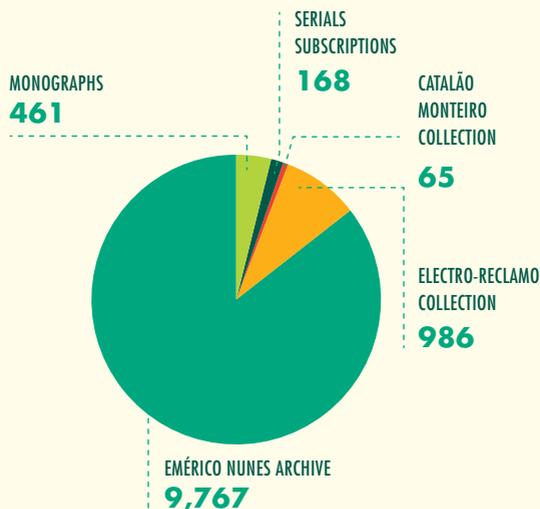


In 2014

Total number of items in the  
bibliographic database

**413,607**

Acquisition of Documents  
and Collections



**11,447**

TOTAL

Gifts and Donations

MONOGRAPHS  
**1,771**

PRIVATE ARCHIVES  
**Carlos Nogueira,  
Hein Semke  
and Robin Fior**

COLLECTIONS  
**Popular Architecture  
in Portugal**

Digital images  
made available

**29,261**

ONLINE CATALOGUE

**2,748**

FLICKR

Digitised items made  
available

**874**

SCRIBD

**112**

WEBSITE

Use of Services on the Art  
Library Website

VIEWS

**31,653**

WEBSITE

**401,481**

ONLINE CATALOGUE

**8,930,942**

FLICKR

**710**

SCRIBD

## Activities

# 3,171

REFERENCE  
INTERVIEWS

# 762

EXTERNAL REQUESTS  
FOR INFORMATION

# 6

STUDY VISITS

# 13

BIBLIOGRAPHIC  
EXHIBITIONS

## Collections Preservation and Conservation

# 14,656

NUMBER OF ITEMS TREATED

# 67

NUMBER OF COLLECTIONS

## Readers

# 44,627

TOTAL NUMBER OF READERS IN THE  
DATABASES

# 5,233

TOTAL ACTIVE  
READERS<sup>1</sup>

## New Readers

# 1,722

2014

# 1,733

2013

BY AREA OF INTEREST

URBAN PLANNING AND ARCHITECTURE  
501

DESIGN  
227

HISTORY OF ART  
222

VISUAL ARTS  
158

PERFORMING ARTS  
155

PHOTOGRAPHY  
119

LITERATURE  
53

MUSEOLOGY AND MUSEUMS  
46

DECORATIVE ARTS  
44

GRAPHIC ARTS  
42

CONSERVATION AND RESTORATION  
41

ARCHAEOLOGY  
36

AESTHETICS  
22

ICONOGRAPHY  
6

OTHER INTERESTS  
48

BY ACTIVITY

ARTISTIC PROFESSIONS  
246

RESEARCHERS  
93

TEACHERS  
54

HIGHER EDUCATION STUDENTS  
1007

SECONDARY EDUCATION STUDENTS  
111

OTHER PROFESSIONS AND ACTIVITIES  
77

## Total Loans

# 64,541

<sup>1</sup> Total number of readers with an active reader status who actually used the library in 2014.

Includes new readers and readers who were already registered before 2014.

A woman with her hair in a ponytail, wearing a brown sweater, is looking through a microscope in a laboratory. In the foreground, a glass jar with a red base contains a specimen. A yellow label on the jar has handwritten text: "028 #", "12-00 | 472-24", and "14051511".

# INSTITUTO GULBENKIAN DE CIÊNCIA

.....  
**€ 7,789,003**

OWN INITIATIVES

.....  
**€ 3,007,325**

SCHOLARSHIPS

## **THE INSTITUTO GULBENKIAN DE CIÊNCIA**

is a leading international biological and biomedical research and graduate training institute, dedicated to scientific excellence and to training a new generation of scientific leaders.

The Institute embraces five main missions: promote high-quality, multidisciplinary scientific knowledge in the areas of biology and biomedicine; identify, educate, and incubate new research leaders, providing state-of-the-art facilities and full intellectual and financial autonomy to pursue research projects; develop and provide international graduate teaching and structured training programmes; improve the transfer of research expertise into developments that are of potential interest beyond basic science; promote a science-based culture and the dissemination of scientific values in society.

**THE GULBENKIAN INSTITUTE OF SCIENCE (INSTITUTO GULBENKIAN DE CIÊNCIA, IGC)** and its members engaged in several important fund-raising activities in 2014, resulting in awards from Portuguese and European sources with a total value of more than €13 million over the next 5 years.

Three educational initiatives bore fruit during 2014:

Twelve PhD students from the second round of the Foundation for Science and Technology (FCT)-sponsored PhD Programme in Integrative Biology and Biomedicine (IBB) completed their courses and started research projects at the IGC;

Likewise the twelve students from Portuguese-speaking African Countries in the first year of the Postgraduate Science for Development Programme (PGCD), based in Cape Verde, completed their courses and began their PhD research projects in institutions in Brazil and Portugal. Four of these students are studying for their PhD at the IGC;

Eight young science undergraduates from the UK participated in a new internship programme in a partnership between the IGC and Oxford University, contributing to research projects at the IGC.

The IGC contributed to joint activities by the consortium of European research institutes, EU-LIFE, and hosted an important strategy meeting with the Directors of all 13 institutes.

In 2014, the IGC distributed a call for group leaders for the first time.

Children, young people,  
and adults taking part  
in the various IGC Open  
Day activities  
© IGC / Catarina Júlio



## Activities

**THE ESSENTIAL** outputs of the IGC are teaching, research and outreach to the community and society at large. The core teaching activity of the Institute is for its PhD programmes, already noted above. During 2014, 10 students began their PhDs at the IGC, while 17 students completed their research and were awarded PhDs. A further important teaching activity is the series of week-long teaching workshops as part of the Gulbenkian Training Programme in Bioinformatics (GTPB), which in 2014 taught a total of 148 students from 11 European countries across 9 workshops.

Members of the IGC also organised and participated in international scientific meetings either at the IGC or at the Foundation, for example: *3D Developmental Imaging – EMBO Practical Course* organised by Gabriel Martins (in July); *EMBO Conference on Centrosomes and Spindle Pole Bodies* organised by Mónica Bettencourt-Dias (in September); and the meeting to mark the 21<sup>st</sup> anniversary of the Curry Cabral Hospital's Autoimmune Disease Unit, *Focus on Autoimmune Diseases*, organised by Francisca Fontes (in October). As well as these meetings, there were numerous presentations at international scientific meetings around the world.

Several IGC research activities led to 161 publications in international scientific journals, received with great interest and enthu-

siasm by the wider community, perhaps the most conspicuous being a publication from Dr. Miguel Soares and his colleagues in which a new approach to immunisation against malaria was demonstrated, and a collaborative publication from three IGC group leaders showing how bacteria continue to evolve in the environment of the mammalian gut.

The instrumentation at the IGC was further enriched by the development of light-sheet, super-resolution microscopy and fluorescence correlation spectroscopy, supported in part by an FCT project, while the experimental animal resources were enhanced by the development of "gnotobiotic" mice – mice carrying known and experimentally controllable bacterial populations in their intestine. The new electron microscope unit, opened in 2013, was fully-booked throughout 2014, participating in a large number of projects not only with "in-house" groups but also with research groups from other institutions in Portugal.

As in 2012, the IGC held an "Open Day" on 11 October 2014 to which the general public was invited. Institute scientists supervised several scientific experiments and demonstrations illustrating aspects of basic biology in relation to the Institute's scientific programmes, and gave lectures on related topics. Some 1,500 citizens and their families attended the "Open Day" in 2014, more than in any previous year.



Researcher Ana Domingos,  
recipient of an EMBO  
installation grant  
© IGC / Vanessa Borges

## Major Projects

In 2014, the second year of its partial autonomy, the Instituto Gulbenkian de Ciência embarked on a major restructuring of its relationship with the other collegial institutes on the Oeiras scientific campus. For more than 10 years, the IGC has been a part of a larger community, the Oeiras Associate Laboratory (LAO), consisting of the Institute of Chemical and Biological Technology (ITQB), a research institute of the Nova University of Lisbon, the Institute for Experimental Biology and Technology (EBT), a private not-for-profit institute dedicated to the production of substances and biological materials for the health industry, and recently also the Chronic Diseases Research Centre (CEDOC), a newly-founded biological research institute of the Nova University of Lisbon dedicated to basic and clinical research. This constellation of high-quality research institutes had for 10 years received substantial financial support from the Foundation for Science and Technology (FCT), the Portuguese funding agency for research. Despite the many bonds of friendship and science that justified this grouping (the basic research of CEDOC and part of ITQB are indeed housed in laboratories of the IGC), the new plans of the FCT for national funding argued for smaller, more coherent “Research Units”. Accordingly, the LAO decided to break its structure down into smaller research groups, with the IGC applying for the first time alone as a single Research Unit for competitive core funding from the FCT. On the basis of this application, and in a nationwide competition, the IGC was rated in the highest category “Exceptional”, one of only 11 Research Units in all academic fields in the country. This rating will guarantee the IGC core support from the FCT at the level of €1.37M per year for 5 years. Our collegial institutions on the Oeiras campus also gained new support for their research in this competition, further enriching the research environment around the IGC.

Another development of both symbolic and practical importance for the IGC was the introduction by the FCT in 2013 of a new funding

basis for the support of individual research scientists, replacing earlier programmes. Individual scientists can now apply to the FCT on a competitive basis for the award of five years of salary support at three levels based on seniority and experience, the Investigador-FCT (IF) programme. Unlike previous salary support programmes from the FCT under the title “Ciência”, for which work contracts were administered by the LAO, IF contracts are administered on behalf of the IGC directly by the Calouste Gulbenkian Foundation. Sixteen Group Leaders at the IGC have been awarded IF contracts, with a value to the IGC of more than €800,000 per year for five years.

For the first time, in 2014 the IGC distributed a call for group leaders. The call received 129 responses from which 18 candidates were short-listed for invitation to a Selection Colloquium to take place at the IGC in early 2015. Eighty-eight of the applicants were from outside Portugal and eleven nationalities are represented among the short-listed candidates. Four of the short-listed candidates are Portuguese. The response to this call confirms the high international reputation of the IGC.

Bahtiyar Yilmaz, a PhD student in Miguel Soares' group, collects mosquitoes for research on immunisation against malaria  
© IGC / Catarina Júlio

## Partnerships

**THE PROMOTING EVENTS COMPANY**, Everything is New, has again sponsored two research studentships, associated with IGC participation in their annual music festival "NOS-Alive".

The IGC partnership within the EU-LIFE consortium of thirteen European research institutes provides significant access to a very large pool of scientists (over 800) as well as to expertise in many support functions such as grant applications, human resources, technology transfers, and industrial partnerships.

The postgraduate programme Science for Development (PGCD) is jointly supported by the FCT and CAPES (Brazil), each providing up to 8 PhD studentships per year. A further contribution to PGCD of €100,000 was provided in 2014 by the Merck Family Foundation.

Our partnership with Oxford University through their Internship Programme brought us 6 Oxford undergraduates with internships of 8 weeks during the Summer of 2014, each fully paid by the University.

## IMMUNISATION AGAINST MALARIA

**The World Health Organisation** estimates that around 500,000 children below the age of five died from malaria in Africa in 2013. Malaria is transmitted by mosquito bites. Young children are probably more vulnerable than adults because their immune systems are less mature, but it is not clear exactly what that means. Miguel Soares and his team at the IGC have recently published results, widely reported in the press, that bring a new, startlingly simple and important insight into the problem. The malaria parasite has a molecular structure on its cellular surface called alpha-Gal. Alpha-Gal is found on the cells of many but not all living things, from bacteria to higher animals. Human beings are one of the species in which alpha-Gal is not

found. It is therefore a substance that is foreign to the human immune system and most normal humans have "natural" antibodies against alpha-Gal because, unknown to them, they have been immunised by bacteria in the gut that also express alpha-Gal. But antibody levels against alpha-Gal are lower in young children. The key to Soares's experiments is very simple. Mice express alpha-Gal and so cannot make antibodies against this molecular structure. But some experimental mice are, like humans, unable to make alpha-Gal. When these mice are infected with an intestinal bacteria that expresses alpha-Gal, they are protected against malaria infection. The Miguel Soares experiments strongly suggest that active immunisation against alpha-Gal could protect many vulnerable children against malaria. The next step will be to carry out an intensive clinical trial to test this hypothesis.



A photograph of students in a science laboratory. In the foreground, a young woman with long dark hair is looking intently at a petri dish she is holding. She is wearing a blue wristband and a colorful beaded bracelet. In the background, a young man with glasses is looking through a microscope. The scene is brightly lit, and the overall atmosphere is one of focused learning.

# SCHOLARSHIPS DEPARTMENT

.....  
**€ 2,545,596**  
SCHOLARSHIPS  
.....

**THE SCHOLARSHIPS DEPARTMENT** has the mission to reward excellence and foster research in specific areas of knowledge and fields that have been prioritised by the Calouste Gulbenkian Foundation. It achieves this through the award of study scholarships. Its main objectives are to: strengthen research into promising scientific and technological areas; support qualification and/or improvement in the artistic intervention areas prioritised by the Calouste Gulbenkian Foundation; promote research on topics relating to Portuguese and/or Lusophone culture; support the development of human resources in Portuguese-speaking African countries (PALOP) and East Timor; promote advanced medical training and support medical research efforts.

## Activities

**SCHOLARSHIPS CONTINUED TO** be allocated according to the Department's fundamental intervention objectives:

### **Strengthen applied research into promising scientific and technological areas**

The main aim of these scholarships is to promote applied research skills in the country through graduate and postgraduate qualification in areas of high academic quality and relevant PhD programmes.

This objective includes the following lines of action: PhD studentships, short-term internships, undergraduate scholarships, merit-based scholarships, "Mathematical Talent" scholarships, "Research Incentive" scholarships, and PhD studentships for foreign students.

### **Support qualification and improvement in the artistic intervention prioritised by the Calouste Gulbenkian Foundation**

The scholarships awarded with respect to this intervention strategy are aimed at promoting professional specialisation, development, and improvement projects within the artistic domain. It covers two broad areas – Fine Arts, Cinema, Theatre, Ballet and Music.

### **Supporting research on topics relating to Portuguese and/or Lusophone culture**

The main aim of these scholarships is to promote the dissemination of Portuguese or Lusophone culture abroad, through the support for research in Portugal in the field of humanities, to foreign nationality postgraduates.

This objective comprises the following lines of action: 1) research scholarships for foreign students on Portuguese subjects; and 2) research scholarships for foreign students on Lusophone subjects.

### **Supporting the development of human resources in the PALOP – Portuguese-speaking African countries and East Timor**

The scholarships awarded with respect to this intervention line are aimed at promoting the development of human resources in the countries to which this programme applies,

as a crucial tool in the economic and social development of these countries.

This objective includes the following courses of action: 1) undergraduate scholarships; 2) postgraduate scholarships; and 3) research scholarships.

### **Promoting advanced medical training and supporting medical research**

The prime objective of this programme is to provide a PhD level of education to clinical physicians. The programme, which was new to Portugal, was launched in 2008 and gave rise to 4 editions.

In 2014, 9 doctors participated in the 4<sup>th</sup> edition of the Programme, with a view to completing their studies in 2015.

## › **Additional Activities**

### **Development of an information system based on the following tools:**

Databases of current and former scholarship holders in the various specific areas of intervention; Regular follow-up evaluations with former scholarship holders, with the aim of gaining in-depth knowledge about the nature of employability and possible barriers to accessing the job market;

Development of the "Gulbenkian Scholarship Holders" network with the aim of continuing and encouraging communication with and between scholarship holders and fostering the systematic sharing of information, principally in the academic and professional arena;

Development of a communication system aimed at providing timely, transparent information on training scholarships, grant application dates, application rules, and selection criteria. Regular meetings are arranged with and between scholarship holders in similar and different areas, truly distinguishing the "Gulbenkian Scholarship Holder".

### › Meetings with Scholarship Holders

This year, there were eight meetings with scholarship holders, promoting dialogue between the Foundation and the community of Gulbenkian scholarship holders and bringing them together so that they could share their experiences and ideas and talk about the training and research they are undertaking with the support of the Calouste Gulbenkian Foundation. Of note were the meetings with the following groups of scholarship holders:

#### Research scholarship holders for Portuguese and Lusophone subjects

These are scholarship holders of foreign nationality who are currently in Portugal conducting research in the field of their doctoral studies or for publication; the meetings took place in Lisbon in April and November.

#### Undergraduate and postgraduate scholarship holders from PALOP and East Timor

The meetings took place in Lisbon, Porto, Coimbra, and Braga, in conjunction with the universities attended by these students.

### Scholarship holders from the Advanced Medical Training Programme

The aim here was to bring together all the scholarship holders from the four editions of this Programme and some renowned Portuguese health figures, allowing reflection and debate on the compatibility of the health system with clinical research in a care environment and on organisational models to link clinical practice with medical research.

#### Gulbenkian scholarship holders currently studying or conducting applied research in the United Kingdom.

This meeting's objective was to encourage greater familiarity between scholarship holders by providing a forum for dialogue and debate on the main issues affecting their studies in the United Kingdom; this meeting took place in London at the UK branch facilities.

#### Brochure on the activities of the Gulbenkian Scholarships Department

This brochure aims to present the lines of action and current interventions relating to the programme of activities, particularly grant application processes, their characteristics, and the main elements of the applications and the selection of scholarship holders.



Cover of the brochure *Gulbenkian Scholarships*

Meeting of foreign nationality research scholarship holders  
© FCG / Márcia Lessa

## Partnerships

**THE CALOUSTE GULBENKIAN FOUNDATION**, through its Scholarships Department, drew up a series of protocols for its study/training grant concessions with the following organisations: **Foundation for Science and Technology (FCT) and the Health System Central Administration (ACSS) of the Portuguese Ministry of Health**

Concession of scholarships for doctors participating in the 4<sup>th</sup> edition of the Advanced Medical Training Programme; the latter organisation contributed €78,840 towards the programme;

### **University of the Azores**

Award of training scholarships to teachers at the University to enable them to participate in international meetings abroad;

### **Camões, Institute for Cooperation and Portuguese Language and University of Salzburg**

Award of a grant to support teaching and the implementation of education and learning strategies in the area of Portuguese Language and Culture;

### **Portuguese Association Against Leukaemia**

Award of scholarships for advanced training in haemato-oncology, with scholarship holders being specialist doctors, biomedical scientists, senior health technicians, specialised interns, or nurses;

### **Portuguese Rotary Foundation**

Award of scholarships to financially disadvantaged and disabled students in secondary and higher education.

In addition to these protocols, the partnerships established with the following organisations are also worthy of note:

### **Luso-American Development Foundation (FLAD)**

Participation in the design and development of the art scholarships programme, providing 50% of the costs associated with training scholarships in the United States; this partnership, which was established in 1987, ended in 2014. The Foundation's contribution in 2014 amounted to €118,625;

### **Champalimaud Foundation**

Active participation in the design and development of the Advanced Medical Training Programme, as well as financial support for clinical research grant expenses and medical oncologist scholarships: in 2014, the total contribution was €140,900;

### **Volkswagen Foundation**

Participation in the Post-doctoral Grant Programme for Social Sciences and Humanities, which is aimed at African researchers;

### **ENOA Network**

Participation in this European network, alongside the Gulbenkian Music Department. It is made up of 11 European institutions, whose main objective is to train, promote, and support young artists and singers who are embarking on their careers in opera by creating a platform that allows them to reinforce their skills, gain new experiences, and come into contact with new cultures; the European contribution to this training was €6,843.

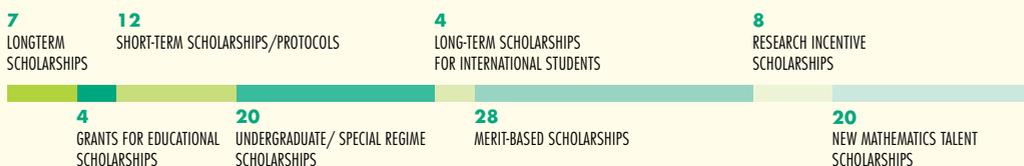


TOP  
Meeting of undergraduate and postgraduate scholarship holders – PALOP and East Timor  
© FCG / Márcia Lessa

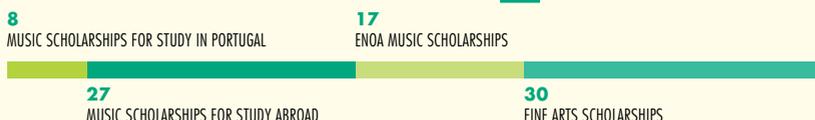
BOTTOM  
Meeting of scholarship holders from the Advanced Medical Training Programme – opening session  
© FCG / Márcia Lessa

## Distribution of Scholarship Holders in 2014 by Fields of Intervention

### Applied Scientific and Technological Research **103**



### Artistic Qualification and Development **82**



### Research into Portuguese Culture **21**



### Postgraduate Training – PALOP and East Timor **103**



### Advanced Medical Training **9**



## Distribution of Scholarship Holders in 2014, by Nationality



+ 2 (GERMANY, SPAIN, USA, POLAND) + 1 (GREECE, UNITED KINGDOM, CZECH REPUBLIC, CANADA, COLOMBIA, INDIA, IRAN)



Meeting of scholarship holders from the  
Advanced Medical Training Programme  
© FCG / Mária Lessa

## Evaluation System

**AIMED PRINCIPALLY AT** finding out more about the academic and professional careers of former Gulbenkian scholarship holders, as well as gaining more insights into the impact the scholarships have had on their academic and professional training and careers, the Gulbenkian Scholarships Department has developed a series of follow-up surveys for scholarship holders who completed their studies at least one year previously.

In 2014, surveys were conducted with the following groups of students:

Portuguese and Lusophone Culture Research Scholarship Holders - 2000-2013; Fine Art Scholarship Holders - 2000-2013; Music Scholarship Holders - 2000-2013; Postgraduate and Undergraduate Scholarship Holders - 2000-2013.

The results of these four surveys are expected to be published in due course. In general, there was strong participation and response rates were extremely satisfying. One of the main areas of enquiry, entry into the job market, revealed extremely encouraging figures, with a fairly high number of scholarship holders finding professional employment/projects within six months.

During 2014, two projects stood out for both their innovative nature and the deepening involvement of the Department, responding to particularly sensitive issues at critical moments, as is the case with Merit-Based Scholarships, and strengthening links and communication with the large body of Gulbenkian scholarship holders through the creation of the Gulbenkian Scholarship Holders Network.

## MERIT-BASED SCHOLARSHIPS

These totalled around €51,000 and were aimed at supporting the education of highly promising young students who have high academic grades but lack sufficient economic resources. Eligibility criteria include an average higher learning access score of more than 18 grades, as well as the previous award of a student welfare grant; 28 young people were selected who have enrolled for the first time on undergraduate (3 or 4 years) or integrated Master's degree (5 or 6 years) courses taught at Portuguese higher education institutions.

## GULBENKIAN SCHOLARSHIP HOLDERS NETWORK

This is aimed at continuing and strengthening the relationship between the Calouste Gulbenkian Foundation and its scholarship holders, old and new, and also between the scholarship holders themselves, promoting the systematic sharing of information and enabling the sharing of information with respect to the institution's activities and the academic and professional activities/careers (Careers Centre) that its scholarship holders have embarked on over the years.

The network was created at the beginning of June 2014 by the Gulbenkian Scholarships Department, with significant support from the Information Systems Unit and the Communications Department. For technical reasons, this network is currently located within the LinkedIn network as a specific and independent group. After almost six months, at the end of December, the network already had more than 600 active participants.



Meeting of international research scholarship holders  
© FCG / Márcia Lessa

Ընտանիք  
Ծննդիկա  
Family  
فاميليا  
Familia

ARMENIAN  
COMMUNITIES  
DEPARTMENT



.....  
**€ 2,457,367**

SCHOLARSHIPS AND GRANTS  
.....

## **THE ARMENIAN COMMUNITIES DEPARTMENT**

aims to create a viable future for Armenian people, whereby their culture and language is preserved and valued.

The Department's activities are structured according to four priority areas: the preservation and advancement of the Armenian language and culture, emphasising education and the strengthening of the diaspora; investing in the youth of Armenia, and their commitment to civil society to help develop Armenia; improving Armenian-Turkish relations by sponsoring projects that encourage a common understanding of their shared history; preserving and making available the Armenian literary heritage.

IN 2014, THE ARMENIAN COMMUNITIES DEPARTMENT (SCA) started its five-year plan of activities (2014-2018). The university scholarship programme was re-launched, and dispersed close to one million Euro in scholarships to Armenian and Armenian studies students around the globe. Support to schools in the diaspora continued, and, in the case of Lebanon – a major centre of Armenian education – a pedagogical reform initiative was started. In France, the preparation of educational material on Armenian history for schools was funded. As a new Armenian diaspora is emerging in Europe, sponsorship was given to a Prague-based news outlet, *Orer*, to write about the new communities. A modest grant enabled the *Collectif Metz Bazar*, an innovative group of young musicians from France, to tour Turkey and Armenia.

In Armenia, the Department provided support for civil society organisations, such as the Jinishian Foundation and other non-governmental organisations (NGOs), as part of its mission to promote civic education and the mobilisation of young people. A memorandum of understanding was also signed with the Ministry of the Diaspora in support of activities relating to Western Armenian. Some independent media channels also received support: *Yerakouyn.com*, the only online news site in Western Armenia, *Hedq.am*, the main investigative journalism team in Armenia, and *Inknakir*, a contemporary literature magazine.

The scholarships programme for university students and young researchers in Armenia to participate in international conferences proved extremely popular, with 60 candidates being given scholarships.

Through a collaboration between Istanbul’s Anadolu Kültür, Berlin’s Houshamadyan, and London’s Gomidas Institute, grants were given to Armenian-Turkish dialogue initiatives. These included exhibitions, publications and exchange programmes. The Department continued its support to the “Repair” website which has emerged as a major on-line dialogue forum. Initiatives that highlighted the Armenian presence in the Ottoman Empire were privileged.

In Armenia, priority was given to continuing support for institutions such as Yerevan State University and the Madenataran Manuscript Library. Funding was provided for an e-book on the Armenian presence in Europe, which was published by the Armenian Virtual College, while sponsorship was also provided for conferences organised by the Society for Armenian Studies and The International Association for Armenian Studies, as well as an international seminar at the Gulbenkian Library in Jerusalem, organised by the Armenian Patriarchate of Jerusalem.

18

PROJECTS SUPPORTED  
IN ARMENIA

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48

PROJECTS SUPPORTED  
IN DIASPORA

## Activities

### › Activities in Lisbon

The Department's main activity involves promoting Armenian culture, education, and research throughout the world. In 2014, the Foundation organised the first Armenian Culture Week which involved a series of events: five concerts, six talks and roundtables, two international conferences, two exhibitions, and the screening of a film, which proved extremely popular. From 12-19 October, there were 16 events promoting the culture of the Foundation's founder among the Portuguese public, including the seminar *Armenians in 2115*, in which distinguished Armenian leaders and intellectuals had the opportunity to debate future strategies for the Armenian people.

### › Notable Projects

Although a large part of the Department's budget had been allocated to university scholarships, diasporan school funding and publications, support was provided to pioneering initiatives such as the Mekhitarist Catholic Congregation, in Venice and Vienna, to digitise its collection of journals (1794-1922). Since the Congregation's periodicals collection is one of the best in

the world, ensuring that texts can be accessed electronically will be hugely significant for Armenian Studies. Also worthy of note is the grant awarded to the Paris-based *Nor Haratch* newspaper, to assist with its European development, and the creation of a new website in Western Armenian.

A "call for proposals" was issued for initiatives on electronic Armenian language learning. Eight projects were selected, which were aimed at creating new language teaching methods. Funding was also provided to the educational workshop "Mgnig" in France in recognition of its innovative methods for teaching Armenian to children. The Howard Karagheusian Foundation obtained funding to expand its work in Lebanon with children who have special learning needs. These multi-annual projects received funding totalling more than 750,000 euros.



Roundtable during the exhibition entitled *More than Mr. 5%*  
© FCG / Márcia Lessa



Humanitarian aid to Syria  
© Syrian-Armenian Relief Committee

## Partnerships

### Abroad

A partnership was established with the Armenian General Benevolent Union (AGBU), a charity based in New York, and the Armenian Government to provide scholarships to Syrian-Armenian students so that they do not have to pay university tuition fees while studying in Armenia. The Department's funding amounted to 40% of the overall project budget of 320,000 dollars per year. This was in addition to the humanitarian aid provided in 2013. Another grant was awarded to the Kessab Educational Association for its work with refugees following the occupation of the town of Kessab by Syrian rebel forces in March. The Department collaborated with NGOs, the Armenian Government, schools, universities, Armenian churches, academic and research organisations, libraries and cultural organisations in 28 countries.

### In Portugal

The Armenian Communities Department worked with other Foundation programmes and departments, particularly for the organisation of Armenian Culture Week, including the Music, Museum, and Communication Departments, the Art Library, CAM, and the Gulbenkian Portuguese Language and Culture Programme.

### Publications

Publications included the works Calouste Gulbenkian: *Calouste Gulbenkian: The Man and His Work* (in multiple languages), and *Quem São os Arménios?* (the Portuguese version of *Who are the Armenians?*), a book for children and young adults.

## Evaluation

**THE DEPARTMENT ESTABLISHED** its evaluation policy, which was completed in November and has the following main principles: transparency (with respect to the results to be achieved), proportionality (with respect to the size and nature of projects), realism (to ensure the assessment system is not excessively demanding), participation (involvement of partners) and learning (to improve the decision-making and implementation process).

There was a rigorous project selection process, adhering to the following criteria: objectives and impact, expected results, partnerships, risk assessment, report requirements, visibility and communication, monitoring and sustainability.

During the implementation phase, payments are made in instalments, which are dependent on the internal assessment of progress and financial reports. Upon completion of the project, a final report is required.

In 2015, the Department has undertaken to evaluate the first phase of the implementation of its five-year plan, including some projects.

In 2014, the Department also started posting on its website the list of grant and scholarship awardees to enhance its accountability to the Armenian community worldwide.

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23

PUBLICATIONS SUPPORTED

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Summer Course on the  
History of Art,  
Yerevan, Armenia  
© Sarah Ludwig, AHEI, 2014

Visit by Orhan Pamuk  
to the exhibition  
*More than Mr. 5%*  
© FCG / Márcia Lessa



EcoLab 2014





## NEW SCHOLARSHIPS PROGRAMME

**After a two-year hiatus**, which was necessary for reorganising the programmes, in 2014, a new scholarships programme was introduced, with awards being based on merit rather than the financial status of applicants, since the governments of most developed countries provide scholarships or loans to the most needy students. There were less scholarships awarded but they were for larger amounts, falling into seven categories: Global Excellence, Armenian Studies, Teacher Education, Short Term Travel to Conferences, Undergraduate Studies in Developing Countries, Armenian Students in Portugal, and Emergency Scholarships. The Department processed 451 scholarship applications.

In all, €985,957 was awarded to 177 students from 20 countries, with 415 emergency schol-

arships for Syrian-Armenian students currently studying in Armenia, and 28 emergency scholarships for Syrian-Armenians studying in other countries.

Scholarships may be renewed for up to four years, with an assessment being required for each student at the end of each year for renewal purposes. The impact of this programme can be seen regularly through the praise offered by numerous Armenian diaspora intellectuals, who point out that their higher education was made possible by the award of a Gulbenkian grant.

**415**

EMERGENCY SCHOLARSHIPS FOR SYRIAN-ARMENIAN STUDENTS GRANTED

**177**

SCHOLARSHIPS GRANTED TO UNIVERSITY STUDENTS

**20**

COUNTRIES TO WHERE FUNDING WAS SENT



## PRESERVATION AND DEVELOPMENT OF THE WESTERN ARMENIAN LANGUAGE

Conference  
*Armenians in 2115*  
© FCG / Mária Lessa

**This is the heart of the Department's** activities. Many of the supported projects described above reflect this priority, including the support for Nayiri.com to provide online Armenian dictionaries, the Hebrew University of Jerusalem to run Armenian language courses, and Wikimedia to increase the number of Wikipedia articles in Western Armenian.

With a view to improving Western Armenian teaching in diasporan schools, much of the support given by the Department is conditional on evaluation, reform and innovation undertaken by schools. This process has already begun in Armenian schools in Lebanon and will be introduced to other countries in 2015 and 2016. Grants awarded

will revert to specific initiatives aimed at achieving results.

Funding was also continued for Armenian schools in Syria, despite the civil war. Many have remained open amid extremely difficult circumstances, highlighting the resilience of the community.

60

PRIMARY AND SECONDARY ARMENIAN DIASPORA  
SCHOOLS SUPPORTED

3

ARMENIAN ORPHANAGES  
SUPPORTED



# MUSIC DEPARTMENT

.....  
**€ 10,540,526**

OWN INITIATIVES\*

.....

**THE MUSIC DEPARTMENT** mission is to promote artistic qualification across the national music domain, using strict international standards as a reference point. This is reflected most keenly in the organisation of music performances, with a particular focus on the Foundation's resident artistic groups (Coro and Orquestra Gulbenkian), while also including the development of new audiences, support for vocational music training, a musical creation incentive, and the dissemination of Portuguese musical heritage.

Participatory Concert – Participatory Choir, Coro and Orquestra Gulbenkian, directed by Paul McCreech, 30.11.2014 © FCG / Márcia Lessa

\* Includes Coro and Orquestra Gulbenkian staffing costs

In 2014, the Music Department (MD) continued its main activities with respect to the Gulbenkian Música Season, which is structured around the Foundation's artistic groups, the Coro Gulbenkian and the Orquestra Gulbenkian. The programme welcomed a range of proposals with regard to musical genres and content, not merely adhering to conventional concert hall formulas but also making a commitment to innovation through new creations and/or alternative solutions revisiting known works. The objective was to ensure the dissemination of a musical heritage in keeping with the Foundation's identity and to create a modernising dynamic capable of reaching out to a wider and more diverse public.

As in 2013, part of the 2014 programme was conditioned by the renovation works to the Gulbenkian Grand Auditorium, which resulted in events scheduled for the beginning of the year being transferred to the Belém Cultural Centre and Culturgest.

In 2014, there was a strong emphasis on new music during the season, with 10 world premieres, 3 of which were commissioned by the Foundation (*Concerto para Clarinete e Orquestra*, by Sérgio Azevedo, *Reflections...*, by Ana Seara, and *...revenir dans l'oubli...*, by Daan Janssens) -, as well as other recent works and some making their debut in Portugal. The latter category included the Portuguese premiere

of the opera *The House Taken Over* by the Portuguese composer Vasco Mendonça, a co-production between the Foundation, the Festival d'Aix-en-Provence and the LOD Musiek-Theater (Ghent) in the framework of the European Network of Opera Academies.

The music season also included a series of four musical projects as part of Armenian Culture Week, an initiative promoted by the Armenian Communities Department and supported by the Music Department.

The Music Department's commitment to education was reflected in the qualification of the audience and vocational training.



183

PERFORMANCES DURING THE GULBENKIAN  
MUSIC SEASON

142,273

SPECTATORS IN 2014  
(INCLUDING TOURS)

## Activities

### › Orquestra Gulbenkian

In 2014, there were 78 public performances, 69 of which took place during the Gulbenkian Música Season. This ensured most of the symphonic and choral-symphonic repertoire was

showcased, the latter in collaboration with the Coro Gulbenkian (22 concerts). The inclusion of renowned conductors and soloists from home and abroad added substance to some of the most significant projects of the year. The Orchestra also participated in three opera productions (*Quartett*, by Luca Francesconi, *Written on Skin*, by George Benjamin, and *Orpheus*, by Christoph Willibald Gluck // Hector Berlioz), as well as interpretations of works such as *War Requiem*, by Benjamin Britten, the oratorio *Solomon*, by Georg Friedrich Händel, and *Nyx*, by Esa-Pekka Salonen.

The Orchestra took part in eight concerts outside the season in collaboration with external organisations, performing all around Portugal; it also travelled abroad, participating in a concert at the Opéra-Comique as part of the *Légende d'Arménie* project, in collaboration with the Armenian Communities Department.

A significant contribution was also made towards the training of young artists embarking on their careers through the Orchestra's active participation in the Young Musicians Prize organised by RTP/Antena 2 and incor-

porated into the music season, as well as its work with the Orquestra Gulbenkian Internship and a workshop for young composers.

In 2014, Paul McCreesh remained as Principal Conductor of the Orchestra; Susanna Mälkki, as Guest Principal Conductor; and Joana Carneiro and Pedro Neves, as guest conductors; Claudio Scimone and Lawrence Foster retained the titles of honorary maestro and emeritus maestro, respectively.



Concert by the Orquestra Gulbenkian, conducted by Susanna Mälkki, 13.11.2014, © Ana Brígida

# 78

CONCERTS BY THE ORQUESTRAS  
GULBENKIAN



# 22



CONCERTS BY THE  
ORQUESTRAS GULBENKIAN  
+ CORO

## Artists who collaborated with the Orquestra Gulbenkian in 2014

### Conductors

Alain Altinoglu  
Christoph Poppen  
Esa-Pekka Salonen  
Frédéric Chaslin  
George Benjamin  
Jakub Hrůša  
Jean-Claude Casadesus  
Joana Carneiro  
Jorge Matta  
Josep Pons  
Jukka Pekka Saraste  
Lionel Bringuier  
Magnus Lindberg  
Massimo Mazzéo  
Michel Corboz  
Paul McCreesh  
Pedro Carneiro  
Pedro Neves  
Susanna Mälkki

### Singers

Allison Cook  
Ana Quintans  
André Baleiro  
Ann Hallenberg  
Anna Dennis  
Ann-Helen Moen  
Ben Johnson  
Benedict Nelson  
Bruno Almeida  
Carlos Cardoso  
Carlos Mena  
Carolina Figueiredo  
Carolyn Sampson  
Cátia Moreso  
Christian Elsner  
Christoph Genz  
Christophe Einhorn  
Christopher Maltman  
Christopher Purves  
Clémentine Margaine  
Eduarda Melo

Elin Rombo  
Florian Boesch  
Gaston Rivero  
Gillian Webster  
Hanno Müller-Brachmann  
Helena Rasker  
Hugo Oliveira  
Iestyn Davies  
Inês Simões  
João Fernandes  
John Mark Ainsley  
Juliane Banse  
Karina Gauvin  
Karita Mattila  
Lucy Crowe  
Manuel Rebelo  
Marcos Fink  
Marisa Figueira  
Mhairi Lawson  
Miah Persson  
Mikael Babajanyan  
Naira Abrahamyan  
Noah Stewart  
Pedro Cachado  
Peter Harvey  
Rachel Harnisch  
Rita Tavares  
Robin Adams  
Rupert Charlesworth  
Sandra Medeiros  
Sandrine Piau  
Stella Grigoryan  
Tatiana Pavlovskaya  
Thomas Walker  
Tim Mead  
Victor Torres  
Victoria Simmonds  
Vincent Lièvre-Picard  
Virpi Räsänen

### Pianists

António Rosado  
Javier Perianes  
Jorge Luis Prats  
Nareh Arghamanyan  
Nelson Freire  
Stephen Hough

### Oboist

François Leleux

### Clarinetists

Esther Georgie  
Horácio Ferreira  
Jörg Widmann

### Violinists

Ana Manzanilla  
Bin Chao  
Birgit Kolar  
David Lefèvre  
Jonathan Brown  
Vera Martinez  
Veronika Eberle

### Cellists

Daniel Müller-Schott  
Maria José Falcão

### Lutist

Matthias Spaeter

### Organists

Marcelo Giannini  
Cheng  
Wu Wei

### Stage Directors

Àlex Ollé  
Håkan Hagegård  
Marie Mignot

### Guest ensembles

Youth Choir of the University  
of Lisbon  
Children's Choir of the  
St. Cecilia Music Academy

# 37

## CONCERTS BY THE CORO GULBENKIAN

### › Coro Gulbenkian

This year, the Coro Gulbenkian's activities were dominated by its 50<sup>th</sup> anniversary celebrations, continuing its close working relationship with the Orchestra during the Gulbenkian Música Season, where 29 of its 37 public performances were included. The 50<sup>th</sup> anniversary celebrations reached their climax with a commemorative programme (6/7 November) in which, as well the group's favourite works, there was an opportunity to hear an *a cappella* composition by Eurico Carapatoso for the first time in Portugal (*Pequeno Poemário de Pessanha*), which debuted on 16.10.2014 at the Macau Music Festival. As part of the celebrations, there was also a Participatory Concert and an Open- Day.

The Choir also performed a concert included at "Música em São Roque" season, another at the Nossa Senhora do Monte da Caparica Church, and four abroad: in Paris, at the Opéra-Comique, alongside the Orquestra Gulbenkian; La Flèche, as part of the Festival Baroque de Sablé programme, and two concerts at the Macau Music Festival.

In 2014, Michel Corboz and Jorge Matta remained Principal Conductor and Assistant Conductor of the Choir, respectively, while Paulo Lourenço was appointed Associate Conductor.

Michel Corboz conducts  
the Commemorative Concert  
of the 50 Years of the  
Coro Gulbenkian,  
06.11.2014 © Ana Brígida



## Artists who collaborated with the Coro Gulbenkian

### Conductors

Alain Altinoglu  
Joana Carneiro  
Jorge Matta  
Massimo Mazzeo  
Michel Corboz  
Paul McCreesh  
Paulo Lourenço

### Singers

Ana Quintans  
André Baleiro  
Ann Hallenberg  
Ann-Helen Moen  
Ben Johnson  
Bruno Almeida  
Carlos Mena  
Carolina Figueiredo  
Carolyn Sampson  
Cátia Moreso  
Christian Elsner  
Christoph Genz  
Christophe Einhorn  
Christopher Maltman  
Christopher Purves  
Clémentine Margaine  
Eduarda Melo  
Florian Boesch  
Gillian Webster  
Hanno Müller-Brachmann  
Helena Rasker  
Hugo Oliveira  
Iestyn Davies

Inês Simões  
João Fernandes  
John Mark Ainsley  
Lucy Crowe  
Manuel Rebelo  
Marcos Fink  
Marisa Figueira  
Mhairi Lawson  
Miah Persson  
Noah Stewart  
Pedro Cachado  
Peter Harvey  
Rachel Harnisch  
Rita Tavares  
Sandra Medeiros  
Sandrine Piau  
Tatiana Pavlovskaya  
Thomas Walker  
Victor Torres  
Vincent Lièvre-Picard  
Virpi Räsänen

### Violinists

Elena Bianchi  
Reyes Gallardo  
Ana Manzanilla

### Cellist

Filipe Quaresma

### Double Bass Player

Nelson Cascais

### Oboist

Stefano Vezzani

### Pianist

Óscar Graça

### Saxophonist

Pedro Moreira

### Trombonist

Helder Rodrigues

### Organists

Marcelo Giannini  
Miguel Jalôto  
Nicholas McNair  
Sérgio Silva

### Lutist

Matthias Spaeter

### Percussionists

Abel Cardoso  
Luís Cunha

### Stage Director

Marie Mignot

### Guest ensembles

Symphonieorchester  
des Bayerischen Rundfunks  
Youth Choir of the University  
of Lisbon  
Children's Choir of the  
St. Cecilia Music Academy

Great Interpreters Cycle — Christiane  
Karg and David Alkham, at the rehearsal  
of the Gustav Mahler Jugendorchester,  
24.04.2014  
© FCG / Márcia Lessa

### › Great Interpreters

The Gulbenkian Música Season programme gave prominence to artists and groups that were so exceptional they merited particular emphasis at the Great Performers series, which included various concerts, from solo recitals to large instrumental groups.

The series included pianist Evgeny Kissin; baritone Thomas Hampson, with the Amsterdam Sinfonietta, conducted by Candida Thompson; the Orfeó Català and the Cor de Cambra del Palau de la Música Catalana, conducted by Josep Vila i Casañas; the Teresa Carreño Orchestra of Venezuela, with two concerts conducted by Christian Vásquez; the Bavarian Radio Symphony Orchestra, which, in collaboration with the Coro Gulbenkian, presented a programme dedicated to Stravinsky and Beethoven, conducted by Gustavo Dudamel; Hespèrion XXI, conducted by Jordi Savall, which included Armenian musicians from the Spirit of Armenia programme (as part of the Armenian Culture Week); and Esa-Pekka Salonen, who conducted the Orquestra Gulbenkian for the first time.

The Foundation continued its association with the Gustav Mahler Jugendorchester, which performed two concerts conducted by David Afkham, with sopranos Christiane Karg and Emily Magee as soloists.



## › Early Music

In 2014, the Early Music programme continued its objective of offering historically informed readings of specific repertoires in an attempt to effectively recreate the period in which the works were created.

In this regard, the Music Aeterna Orchestra and Chamber Choir, conducted by Teodor Currentz, performed Georg Friedrich Händel's *Dixit Dominus*, and *Dido and Aeneas* by Henry Purcell in concert version, with solo singers Anna Prohaska, Daria Telyatnikova, Eleni Lydia Stamellou, Fanie Antonelou, Maria Forsström, Tobias Berndt, Valeria Safonova and Victor Shapovalov; there was also a programme centred on Händel's Italian-influenced music, with *Resurrezione: Händel in Italia*, with Julia Lezhneva and the Helsinki Baroque Orchestra, conducted by Aapo Häkkinen.

In a concert entirely dedicated to Portuguese music from the 1700s, the violist Žak Ozmo and his group L'Avventura London presented a programme entitled *Portuguese Love Songs of the 18<sup>th</sup> Century*, including works by António da Silva Leite, Carlos Seixas, Domenico Scarlatti, José Maurício, Marcos Portugal, Pedro António Avondano, and others.

There was also a performance of the Baroque opera *Elena*, by Francesco Cavalli, which had its first modern performance in a co-production between the Festival d'Aix-en-Provence, Marseille-Provence 2013 - European Capital of Culture, and the Calouste Gulbenkian Foundation, in the framework of the European Network of Opera Academies (ENOA). With staging by Jean-Yves Ruf and with Cappella Mediterranea conducted by Leonardo García Alarcón, there were performances by Anna Reinhold, Brendan Tuohy, Dávid Szigetvári, Giulia Semenzato, Giuseppina Bridelli, Jake Arditti, Job Tomé, Kangmin Justin Kim, Krzysztof Baczyk, Majdouline Zerari, Mariana Flores, Rodrigo Ferreira, and Zachary Wilder.

## › Recitals and Chamber Music

Recitals by guest artists were spread over numerous series.

In the **Piano series**, Artur Pizarro performed the complete works for piano by Rachmaninov, over five recitals. Other participants were Evgeni Koroliov, Grigory Sokolov, Katia and Marielle Labèque (with percussionists Gonzalo Grau and Raphaël Seguinier), Mitsuko Uchida, Pierre-Laurent Aimard, Piotr Anderszewski, and Sequeira Costa.

During the **Chamber Music series**, there were performances by: violinist Alina Ibragimova, in a recital of all the solo violin partitas and sonatas by J. S. Bach; the Takács Quartet (with double bass player Marc Ramirez); the Diotima Quartet, which recreated the famous series of four recitals performed by the Kolisch Quartet in 1936 at Royce Hall, with works by Beethoven and Schönberg, to which were added works by Pierre Boulez (with the soprano Ana Paula Russo); and the Borodin Quartet, which in three programmes performed all the Tchaikovsky and Brahms string quartets.

The Gulbenkian Música Season also incorporated the Cantabile Festival, an initiative by the Goethe Institute, in which sections of the Orquestra Gulbenkian participated. This included two recitals, with the participation of instrumentalists Barnabás Kelemen, Coral Tinoco Rodríguez, Diemut Poppen, Iseut Chuat, Jacques Zoon, Paolo Giacometti, the Schumann Quartet and, representing the Orquestra Gulbenkian, Esther Georgie, Kenneth Best, Pedro Meireles, Pedro Ribeiro, and Ricardo Ramos. In the series of 10 chamber music recitals by Orquestra Gulbenkian soloists, there were performances by Alexandra Mendes, Amália Tortajada, Ana Beatriz Manzanilla, Bin Chao, Christopher Hooley, Cristina Ánchel, Elena Riabova, Esther Georgie, Jeremy Lake, Jonathan Luxton, Jorge Teixeira, Levon Mouradian, Lu Zheng, Marc Ramirez, Marco Pereira, Maria José Falcão, Pedro Meireles, Pedro Pacheco, Raquel Reis, Samuel

Barsegian, Varoujan Bartikian, and Vera Dias. The guest performers were: Alexander Stewart, António Esteireiro, António Lopes Gonçalves, João Crisóstomo, Lucjan Luc, Manuela Moniz, Marina Dellalyan, Michel Gal, and Nariné Dellalian. Two of these recitals were incorporated into the Armenian Culture Week programme.

### › “Met Opera Live in HD”

In 2014, there were more live, high definition broadcasts of opera productions from the Metropolitan Opera House in New York, offering people access to one of the most prestigious operatic seasons in the world. The shows included *Rusalka*, by Antonín Dvořák, *Prince Igor*, by Alexander Borodin, *Werther*, by Jules Massenet, *La Bohème*, by Giacomo Puccini, *Cinderella*, by Gioachino Rossini, *Macbeth*, by

Giuseppe Verdi, *Carmen*, by Georges Bizet, *The Mastersingers of Nuremberg*, by Richard Wagner, and *Così Fan Tutte* and *The Marriage of Figaro*, by Mozart.

### › Theatre/Music

In 2014, the Theatre/Music series continued its association with the Maria Matos Theatre (TMM), offering music, theatre, visual arts, and dance. There were four productions spread between the Grand Auditorium and the TMM. *Quartett*, by Luca Francesconi, with staging by Àlex Ollé (from the La Fura dels Baus team), reprised the production presented at the Teatro alla Scala in Milan when the opera made its debut in 2011, with performances by mezzo-soprano Allison Cook and baritone Robin Adams, with the collaboration of the Orquestra Gulbenkian, conducted by Susanna Mälkki.

There was more contemporary opera with the Portuguese premiere of *The House Taken Over*, by the young Portuguese composer Vasco Mendonça, following a co-production between the Festival d'Aix-en-Provence, the LOD Musicktheatre (Ghent) and the Foundation, as part of the European Network of Opera Academies. Based on the story “La Casa Tomada” by Júlio Cortázar, it included staging by Katie Mitchell and performances by mezzo-soprano Kitty Whately, and baritones Oliver Dunn and Asko Schönberg, under the direction of Etienne Siebens.

The Brett Bailey group, Third World Bunfight, gave a performance based on the opera *Macbeth*, with music by Fabrizio Cassol. It was based on the Verdi score of the same name and included lead performances by soprano Nobulumko Mngxekeza, baritone Owen Metsileng, and bass vocalist Otto Maidu.

As for dance, Anne Teresa De Keersmaeker presented *Partita 2*, which was choreographed to *Solo*



*violin partita no. 2* by J.S. Bach, and was performed by dancer Boris Charmatz and violinist Amandine Beyer.

**10**  
CONCERTS

**5,924**  
SPECTATORS

› **World Music**

This series reflected the enormous diversity on musical practices and approaches known today.

Directed by Christina Pluhar, the group L'Arpeggiata brought together the voices of Mísia and Vincenzo Capezuto to create the sound for *Mediterraneo*; The trio of lutists comprising Palestinian musicians Samir, Wissam, and Adnan Joubran, accompanied by percussionist Youssef Hbeisch, presented *AsFar*, continuing a family tradition of lute-making and playing; The Gurdjieff Folk Instruments Ensemble, directed by Levon Eskenian, showcased the music of Armenian musician and thinker Georges I. Gurdjieff, whose travels through the Middle East, Far East, and North Africa gave rise to a series of compositions based on local folklores; the pianist Júlio Resende chose the title *Fado & Further* for the work which combined his music with the voices of Gisela João and Silvia Pérez Cruz; the Shoghaken Ensemble, directed by James Michaelian, visited the Armenian popular music tradition, a heritage the group has helped to preserve and disseminate, with a performance as part of Armenian Culture Week; the Kronos Quartet also took in the Grand Auditorium for a concert as part of the group's 40<sup>th</sup> anniversary tour.

As part of the season, but not forming part of any of the cycles mentioned above, there was also music performed by two of the resident groups at the Casa da Música – Remix Ensemble, with two concerts, and the Porto Symphony Orchestra – and Orquestra XXI, which is made up of young Portuguese musicians residing abroad.

› **Jazz in August**

For its 31<sup>st</sup> edition, there was a return to the formula of ten concerts on consecutive days (1-10 August) at the Open-Air Amphitheatre. With Rui Neves once again providing artistic direction, the Festival included an original and diverse range of contemporary jazz guitarists, including James “Blood” Ulmer (Memphis “Blood” Blues Band), Marc Ribot (Ceramic Dog), Marc Ducret (Real Thing #3), Keiji Haino (Franz Hautzinger Big Rain) and Fred Frith. The latter performed three concerts: one with Joëlle Léandre and Hamid Drake, another with J. Léandre’s MMM Quartet, and one with the Massacre trio, including Bill Laswell and Charles Hayward.

Guitarist Luís Lopes’s trans-European trio, the Lisbon Berlin Trio, and Marco Barroso’s L.U.M.E. Orchestra showcased some Portuguese jazz. There were also film screenings in keeping with the programme: *The Soul of a Man*, by Wim Wenders, *The Breath Courses Through Us*, by Alan Roth, on the New York Art Quartet, *Dancing to a Different Drummer*, by Julian Benedikt, on Chico Hamilton, *Basse Continue*, by Christine Baudillon, on Joëlle Léandre, *Across the Border*, by Nicolas Humbert and Werner Penzel, on Fred Frith, and a recording of the Terje Rypdal & The Chasers Jazz concert from August 1985. The Festival received the EJM Award for Adventurous Programming in European Music 2014, from the Europe Jazz Network, which promotes European jazz identity and diversity.





World Music Cycle – Júlio Resende with  
Gisela João and Sílvia Pérez Cruz,  
11.09.2014  
© FCG / Márcia Lessa

Early Music Cycle – *Elena*, Francesco  
Cavalli, Cappella Mediterranea, directed  
by Leonardo García Alarcón, staging  
by Jean-Yves Ruf, 29.04.2014  
© FCG / Márcia Lessa



### › Educational Activities

The Music Department continued to divide its educational activities into two distinct aspects: those aimed at the general public and those that are purely vocational and aimed at supporting young musicians and artists. In 2014, all the activities were, directly or indirectly, associated with the core identity of the Music Department, the Gulbenkian Música Season, and the Foundation's artistic groups.

Following completion of the Grand Auditorium works, the musical education activities returned to normal, having been significantly affected during that period.

## EDUCATIONAL ACTIVITIES

# 28

SESSIONS

# 1,813

PARTICIPANTS IN EDUCATIONAL  
ACTIVITIES

# 14

CONFERENCES AND MEETINGS  
WITH ARTISTS

# 1,582

PARTICIPANTS IN CONFERENCES AND  
MEETINGS WITH ARTISTS

## DIGITAL MAGAZINE SATÉLITE

# 2

EDITIONS



# 17,000

views

There were two special programmes of visits about the Coro Gulbenkian and Orchestra's activity and another for people with special needs called *I Am Sound*, and that included a total of 21 sessions; there were three choral music workshops to commemorate the 50 Years of the Coro Gulbenkian; and the Orquestra Gulbenkian held two concerts for schools, attracting 1,039 students to the Grand Auditorium.

During the 2014–2015 season, the sessions that preceded some of the Grand Auditorium concerts were reprised, presenting the works heard there with the aim of enhancing visitors' musical enjoyment.

Regarding the vocational aspect, the Orquestra Gulbenkian Internship was continued. Initiated in 2013, its main objective is to provide symphonic orchestra experience and promote artistic quality among young Portuguese instrumentalists. In 2014, there were two different periods: one in February, which culminated in the inclusion of internship participants in the Orquestra Gulbenkian's concert to mark the reopening of the Grand Auditorium; and the other in July, in collaboration with the University of Aveiro, which resulted in a three-concert national tour under the direction of Joana Carneiro, the project's artistic director, at the Póvoa de Varzim Festival, the Coimbra Art Festival, and the Teatro Aveirense.

In connection with the European Network of Opera Academies (ENOA), there was a workshop for young composers on voice and orchestral writing by Magnus Lindberg, in collaboration with the Orquestra Gulbenkian, and a masterclass for singers by Claudio Desderi.

### › Musical Creation Incentive

The Music Department commissioned four works, three of those by Portuguese composers, all of which made their debuts during the year: *Concert for Clarinet and Orchestra*, by Sérgio Azevedo (premiere 27.02.2014, by the Orquestra Gulbenkian, with Esther Georgie as soloist); *Reflections...*, by Ana Seara (premiere 06.03.2014, by the Orquestra Gulbenkian); *...revenir dans l'oubli...*, by Daan Janssens (premiere 29.05.2014, by the Orquestra Gulbenkian); and *Pequeno Poemário de Pessanha*, by Eurico Carrapatoso. The Music Department awarded a grant to Vítor Gama for sound research in preparation for a work he is set to create.

### › SATÉLITE – Gulbenkian Music Digital Publication

In the area of communication, and using the Gulbenkian Música Season as inspiration, the digital publication *Satélite* was launched. This bimonthly publication describes rapprochements between music and other artistic disciplines, at times more obviously than others, but always with the pretext that music does not exist in isolation and that the ears hear more than a mere inspired succession of notes. Collaborators include Gonçalo Frota, Catarina Homem Marques, Jorge Mourinha, and José Carlos Fernandes.

## Partnerships

**THE MUSIC DEPARTMENT** maintains close links with other Foundation units:

**Scholarships Department** – with regard to study scholarships for music and scholarships for participation in workshops abroad, organised by the European Networks of Operas Academies (ENOA);

**Gulbenkian Education for Culture and Science Programme** – continued collaboration in the area of non-vocational education;

**Gulbenkian Human Development Programme** – a collaboration was started to promote access to music rehearsals and shows for disadvantaged communities;

**Armenian Communities Department** – collaboration for Armenian Culture Week, namely the Orquestra Gulbenkian Concerts, its components and artists, and guest groups;

**Calouste Gulbenkian Museum** – advice on the organisation of recitals in the Museum foyer;

### RTP/Antena 2

In 2014, there was a strengthening of the partnership network considered crucial to the development and success of this collaboration, which resulted in the broadcast of numerous concerts enabled an increase in audiences, providing access to people who

would otherwise be unable to enjoy these performances.

### Santa Casa da Misericórdia de Lisboa

The partnership to organise the Sunday Concerts and Caminhos Santa Casa cycles was maintained;

### BPI/Price Waterhouse Coopers

Equally important in terms of cultural patronage was the funding provided by the bank for the Great Performers Cycle, and by the consulting firm for the Piano Cycle;

### European Concert Hall Organization

Through the Music Department, the Foundation continued its international collaboration with this organisation, which includes some of the most prominent concert halls in Europe. Its most striking role was in organising the Rising Stars Cycle, promoting the work of young artists of exceptional talent;

### European Network of Opera Academies

This association facilitated a flow of budding opera artists between member organisations, allowing them to hone their skills and make their work known to a wider public. Standout productions in this area were the debuts of *The House Taken Over*, by Vasco Mendonça, and *Elena*, by Francesco Cavalli. Links were also maintained with the Réseau Varèse, which disseminates the music of today.



Theatre/Music Cycle, *Quartet*, Luca Francesconi, Orquestra Gulbenkian, Allison Cook, Robin Adams, conducted by Susana Malkki – Grand Auditorium, 02.04.2014  
© FCG / Márcia Lessa

Open-Door Day – Grand Auditorium Reopening Commemorative Concert, Orquestra Gulbenkian, conducted by Joana Carneiro, 15.02.2014  
© FCG / Márcia Lessa

Open-Door Day – Grand Auditorium Reopening Celebration, 15.02.2014  
© FCG / Márcia Lessa



## REOPENING OF THE GRAND AUDITORIUM

**5,052**  
Spectators  
and Participants  
at the  
Open-Door Day

Its reopening to the public following renovation was a significant event, allowing the Music Department programme to resume in full. For this reason, there was a festive air, particularly on Open-Door Day, where the public was invited to come and enjoy the scheduled events. With a continuous programme lasting more than 12 hours, beginning in the early afternoon of 15 February, there were a series of events that provided a real test for the new, refurbished facilities. There was a screening of the most recent production of the opera *Elektra*, by Richard Strauss, with the staging by Patrice Chéreau presented at the Festival d'Aix-en-Provence the previous year and including the participation of the Coro Gulbenkian, a performance by Orquestra

xxi, a concert by the Coro Gulbenkian and a performance by the Orquestra Gulbenkian, including young musicians from the Orquestra Gulbenkian Internship, of two of the great symphonic works (*Thus Spoke Zarathustra*, by Richard Strauss, and *Symphonie Fantastique*, by Hector Berlioz); there was also a remastered screening of the Stanley Kubrick film *2001 - A Space Odyssey*, due to its strong musical links with the programme.



9 Novembro

# Portas Abertas

Coro Gulbenkian

 GULBENKIAN  
MÚSICA

FUNDAÇÃO  
CAJUSTE GULBENKIAN

50

## 50 YEARS OF THE CORO GULBENKIAN

**Another Open-Day witnessed** the key moments of the Choir's 50<sup>th</sup> anniversary celebrations. In view of the group's contribution over the years to the dissemination of choral practice across Portugal, numerous choirs from all over the country were invited to join the Coro Gulbenkian in a festive celebration of choral music, highlighting the dynamism of the genre. On 9 November, the following groups passed through the Grand Auditorium: Youth Choir of the University of Lisbon, Children's Choir of the St. Cecilia Music Academy, Lisbon Gregorian Institute Children's Choir, São Carlos National Theatre Choir, Lisbon Higher School of Music Chamber Choir, Lisbon Gregorian Institute Chamber Choir, Musaico, DECA/University of Aveiro Choir, Ricer-care Choir, Regina Coeli Choir, Spatium Vocale Choir, Arts Choir of the University of Porto, Viana Vocale Choir, and, of course, the Coro Gulbenkian. There were also a series of other activities, mainly educational, related to choral practice.

**5,808**  
Spectators  
and Participants at the  
Open-Door Day



## PARTICIPATORY CONCERTS

**500**  
APPLICANTS

**250**  
SELECTED

**3**  
MONTHS OF REHEARSALS

**2**  
CONCERTS

**1**  
GENERAL REHEARSAL

**3,000**  
SPECTATORS

**The Music Department** began a pioneering project in Portugal, offering people the chance to actively participate in the performance of a choral-symphonic musical work (*Carmina Burana*, by Carl Orff). After the selection of a group of around 250 participants, some of whom had no substantial musical experience, the amateur choristers spent around three months in preparation before giving two public performances in collaboration with the Coro and Orquestra Gulbenkian on 30 November 2014.

The main goals of this initiative were to encourage the amateur practice of music, deepen the participants' knowledge of music and its language, enrich the experience of listening through musical rehearsals, value collective working practices in the service of a common aim, and foster an understanding of the merits of discipline in the gradual progression of the learning process in the medium term.

Each concert involved 400 amateur and professional performers in addition to the Children's Choir of the St. Cecilia Music Academy, the soprano Anna Dennis, the baritone Benedict Nelson, and the tenor Carlos Cardoso under the direction of the maestro Paul McCreech.

Participatory Concert – Participatory  
Choir, Coro and Orquestra Gulbenkian,  
conducted by Paul  
McCreech, 30.11.2014  
© FCG / Mária Lessa



# PROGRAMMES



Participatory Choir rehearsal  
© FCG/ Márcia Lessa

A group of five children and one adult are gathered outdoors on a grassy area. They are looking at a professional Sony video camera mounted on a tripod. The camera is a black Sony model with a large lens and a microphone. The children are dressed in casual clothing, including t-shirts and shorts. The adult is wearing a dark jacket and glasses. The background features a large tree with vibrant red leaves and a clear blue sky. The text "GULBENKIAN HUMAN DEVELOPMENT PROGRAMME" is overlaid in white, sans-serif font on the left side of the image.

GULBENKIAN  
HUMAN  
DEVELOPMENT  
PROGRAMME

€ 342,697

OWN INITIATIVES

€ 1,600,568

GRANTS AND PRIZES

**THE GULBENKIAN HUMAN DEVELOPMENT PROGRAMME** aims to tackle social exclusion with a view to making our society more fair and cohesive. It strives to encourage and facilitate the inclusion of the most vulnerable groups in society through the following specific objectives: promote social integration for vulnerable people; strengthen the efficiency and effectiveness of social organisations; deepen knowledge through the study of social issues; encourage debate by proposing solutions; influence public policy and change behaviour.

**THE GULBENKIAN HUMAN DEVELOPMENT PROGRAMME (GHDP)** began its second cycle in 2014, based not only on the experience gained over the first five years of its implementation, but also the results of external assessment, recommendations from the Advisory Board, and ever-changing social issues.

The preparation of this new cycle provided an opportunity to reflect on and readjust the actions of the Programme. As well as strengthening areas previously tackled, new areas were also incorporated to reflect the current social situation and the specific characteristics of society.

The GHDP was, therefore, reorganised around three basic areas: **The People of an Inclusive Society, The Organisations in a Converging Economy and The Knowledge and the Future.**

In terms of the first area, we prioritise the promotion of employment, improved care for vulnerable children and young people, older and disabled people, and community development. A notable initiative is *Movimento para o Emprego* (Movement for Employment), which is now close to achieving its goal of 5,000 internships in 2 years, and the Grand Coalition for Digital Jobs which, in partnership with the FCT, is taking its first steps. Also worthy of mention are *FAZ - Ideias de Origem Portuguesa* (Do It - Ideas of Portuguese Origin) whose groundbreaking role in promoting social entrepreneurship projects received a special mention from the European Commission at the 2014 European Business Awards; *PARTIS*, whose 17 selected projects began their work, using various artistic disciplines to increase self-esteem and promote integration for groups at risk of social exclusion; *O Nosso Km<sup>2</sup>* (Our Square Kilometre), a project in the parish of Avenidas Novas, where the Gulbenkian Foundation's headquarters are located, which carried out its first activities, contributing towards the strengthening of neighbourhood networks, which are crucial to resolving local issues; and, lastly, consolidation of the work with vulnerable children and young people, which is currently focused on young people in care, preparing them to live independently.

The second area is centred on the deployment and streamlining of resources within and for organisations and the creation of strategic networks and partnerships as a basis for creating success for our initiatives.

*The Social Investment Lab* is the best example of the work the GHDP is undertaking in this area, with the Gulbenkian Foundation being at the forefront in terms of creating a social investment market in Portugal.

Lastly, the third area is aimed at studying and reflecting upon the causes of social problems, focusing on life transitions, emerging social needs, and sustainability and new challenges.

*Sumos Portugal* (Juices Portugal) team, awarded first prize at the *FAZ (DO IT) - Ideas of Portuguese Origin* 2014 awards ceremony  
© Carlos Porfírio



## Activities

### The People of an Inclusive Society

This is aimed at facilitating social inclusion for vulnerable people through experimental projects that may be replicated and which are based on strategic partnerships. The main action areas in this regard are: **Employment Promotion; Improved Care for vulnerable children and young people, and older and disabled people; and Community Development.**

#### › Employment Promotion

##### Movement for Employment

This initiative, in partnership with the Institute of Employment and Professional Training, COTEC Portugal, and a vast network of companies, is aimed at promoting better responses to unemployment among skilled young people through the endorsement of 5000 professional internships, with the intention of increasing the employment potential of young people. Up to December, 4445 internships were approved across a network of more than 270 participating companies.

##### FAZ – Ideas of Portuguese Origin

Under the motto “Lá se pensam, cá se fazem” (“It’s conceived there, it’s done here”), this competition encourages Portuguese people who live and work outside Portugal to contribute ideas for social entrepreneurship projects that offer new and improved responses to the current social challenges faced by the country.

This edition saw 64 ideas submitted, with 10 finalists selected. The finalists received long-distance training and assistance from the Social Entrepreneurship Institute to transform their ideas into a social business model and attended an intensive training workshop which culminated in the presentation of their projects to the panel. The winners were announced on 6 June in a ceremony attended by the President of the Republic. The winning project was *Sumos Portugal* (Juices Portugal), with *Salva a Lã Portuguesa* (Save

Portuguese Wool) and *Plantei.eu* (IPlanted.eu) finishing in 2<sup>nd</sup> and 3<sup>rd</sup> place, respectively.

The winners received a total of 50,000 euros to kick-start their projects, while all FAZ-IPO finalists receive support and assistance for 9 months as part of the CGF’s ongoing commitment to talent in Portuguese communities across the world.

In 2014, the winners were:

**Sumos Portugal.** This project proposed creating a network of points of sale for natural juices, with disabled people forming a central part of the value chain by preparing and selling the juices, thereby creating sustainable employment for a section of society that is often excluded. In this way, disabled people become value creators and ambassadors for a healthy food product, shattering preconceptions and promoting social inclusion.

**Salva a Lã Portuguesa.** This was aimed at valuing wool as natural Portuguese heritage, raising awareness among shepherds and sheep owners about the value of wool, rejuvenating spinning teams and techniques, and marketing a Portuguese wool brand for a growing woollen clothing market.

**Plantei.eu.** An online platform for sharing knowledge, experiences, and resources on organic farming and the properties, preservation, and cultivation of seeds. This platform will also allow seeds to be exchanged, thereby increasing collective wealth and promoting biodiversity.

## Mundar

This is an annual competition sponsored by the Choices Programme, with the support of the Foundation. It is aimed at young people aged between 16-30 who have an idea to solve a problem, be it personal or related to the community or society in general. The competition was open between September and October 2014, with 40 ideas being pre-selected for a pitch session. The 36 winning teams were announced in November.

Between January and November 2015, these teams will implement their ideas with funding from the competition totalling €74,370. Training sessions are also planned for young entrepreneurs with support from Junior Achievement and Accenture.



*Salva a Lã Portuguesa*  
(Save Portuguese Wool),  
second place, at FAZ  
(DO IT) – Ideas of Portuguese  
Origin 2014  
© Carlos Porfirio

## › Improving the Quality of Care

### Young People in Institutional Care

Since 2012, support has been provided for four projects whose main objective is to prepare young people in care throughout the country for an autonomous adult life. As well as providing training for technical and educational teams in these centres, these pilot projects have been enhancing the personal, social, and emotional skills of 143 young people who have been taken away from their families. Each project tests a different intervention method: the Associação Via Nova (Vila Real) works to provide closer links with the families to pave the way for future reunions; the Oficina de São José (Braga) encourages, from an early age, household chores, appointments, and trips to the supermarket; the Casa do Canto (Ansião) provides support and monitoring for young people after they leave care; and the Lar de Nossa Senhora de Fátima home in Reguengos de Monsaraz is working to change the organisational culture, with a particular focus on staff training and the personalisation of living areas to make the location more homely and welcoming.

In May and November 2014, there were two Foundation meetings aimed at sharing and reflecting on ongoing experiences. In addition, the brochure *Direitos da Criança – Experiências de quatro instituições de acolhimento de jovens* (Children's Rights – Experiences from four youth residential care institutions) was published.

### Spin

This project was designed to provide intervention for children who are victims of abuse or neglect and live in homes or foster care. These children are identified by Évora Hospital and the Alandroal Parish Centre, which are responsible for the project.

Each child is monitored individually through a dynamic plan that tracks their development according to various parameters related to self esteem, attention span, anger management, and interaction with others, with the aim of deconstructing traumatic past experiences and creating new expectations and foundations for the future.

The first action took place in Oxford and was aimed at training the technical team in a methodology based on the children's life stories. Direct intervention with children and carers began in the last 3 months of the year, with 5 children in foster care and 3 in homes, all between the ages of 9-16, being identified and monitored, in the areas of Campo Maior, Évora, Alandroal, and Reguengos de Monsaraz.

This project is supported by the Montepio Foundation and Delta Cafés.

#### ***Dentista do Bem ("Dentists for Good")***

This project was continued for children and young people aged between 11-17 who have oral health problems and whose families are unable to afford treatment. Volunteer dentists provide the necessary treatment up until the patients are 18 years of age.

By the end of 2014, around 1700 children and young people had been treated by 550 volunteer dentists.

During the year, there were 63 check-ups in 40 cities around the country, while new volunteers were found and some fund-raising initiatives were carried out in partnership with the EDP Foundation.

#### ***Só o Coração Pode Bater (Only the Heart Can Beat)***

This is a violence protection project that operates through the use of puppets. With the partnership established between the Municipality of Gondomar, the local Child and Young Person Protection Commission, the Faculty of Medicine of the University of Porto, the Porto Institute of Forensic Medicine, and the Portuguese Society for the Study of Abused and Neglected Children (SPECAN), the Mandragora Puppet Theatre undertook a project for nursery and infant school children in Gondomar, in the area of preventing violence and changing behaviour.

Child rights, well-being, and protection, alternatives to violence in conflict resolution, and the promotion of dialogue were the focus of a puppet show that depicted a character being continually violent towards animals, its surroundings, and its own parents. There were also discussions and educational and awareness activities for 2,032 children aged between 3-6, 135 parents, and 191 teachers and education professionals in 32 nursery schools, infant schools, and public spaces.

The music and video produced on the topic of non-violence were distributed to all the infant schools in Gondomar, with a view to continuing the work in classrooms.



Puppet Show *Only the Heart Can Beat*, to raise children's awareness for the importance of non-violence  
© Cláudio Barbosa

### Campaign to Prevent Falls Among Children

In Portugal, falls are the main causes of hospitalisation and emergency room visits and make up 4% of accidental deaths among children and young people. A significant percentage of these deaths and hospitalisations result from falls from height, in particular buildings and other constructions. Many could be prevented by creating, adapting, and maintaining constructions, spaces, environments, and products so that they are safe for children and young people.

Based on this information, the Portuguese Association for Child Safety Promotion developed the media campaign “Acabe com as Quedas para a Desgraça” (“Put an end to Tragic Falls”), funded by the CGF, to raise public awareness about the issue and the need for families and educators, as well as local and state authorities, to adopt prevention measures.

Between 17-30 November, on the anniversary of the Convention on Children’s Rights, the campaign enjoyed widespread exposure across a large number of communication media. As well as TV and radio spots, there were billboards and printed advertisements, which had a huge impact.

The campaign was present on generic and thematic television channels, as well as closed television circuits and Portuguese pharmacies and tax offices.

### Sorrisos de Porta em Porta (Door-to-Door Smiles)

Oral healthcare among older people is often neglected, either due to financial constraints or a lack of information. In order to address these needs, the organisation Mundo a Sorrir (“Smiling World”) developed a project that brings dentists to homes and day centres across the country to provide check-ups and offer training to staff at these institutions. In 2014, 139 institutions were visited across 18 districts in mainland Portugal and cheques were provided to 7,877 older people, while 1,185 staff members received training. In addition, 317 older people were referred for urgent



Rehearsal for the project *Notas de Contacto*  
(Contact Notes)  
© Madalena Branco

*Café Memória* (Memory Café) Mug.  
© FCG / Márcia Lessa

dental treatment. Funding was provided by the CGF and BPI.

### Cuidar Melhor (Care Better)

This project was conceived in 2012 with the aim of providing support for carers of people with dementia, finding out more about the prevalence of the problem, as well as training, educating, and raising awareness among professionals and the wider community.

The Calouste Gulbenkian Foundation, Montepio Foundation, Portuguese Alzheimer’s Association, and the Health Sciences Institute of the Catholic University of Portugal, in collaboration with the municipalities and councils of Oeiras, Cascais, and Sintra, contributed towards the creation of multidisciplinary technical teams to assist families, professionals, and institutions caring for people with dementia.

By the end of 2014, assistance had been provided to more than 700 people, 460 of which were carers requesting, above all, information on the illness and related social responses and services. Around 4,000 people participated in awareness campaigns, while 160 family carers and 400 professionals took part in training.

*Memory Café*, an initiative forming part of *Cuidar Melhor* has also provided an opportunity to assist and guide family carers in an informal setting, where caring experiences,



difficulties, and constraints can be shared by participants. It was initially held at restaurant Portugália in the Colombo Shopping Centre and at Cascaishopping and was quickly replicated elsewhere. It is currently held at two sites in the Santa Casa da Misericórdia de Lisboa, in Campo Maior, in Viana do Castelo, and in Porto, and there are now 40 sessions welcoming 816 people. In addition to the technical team, there are 35 volunteers involved, who dedicate more than 1,000 hours to the initiative.

### ColorADD Social

Support was provided to this organisation, which aims to change social segregation and early discrimination among people with colour blindness through activities that integrate them into society, namely: activities to raise awareness among the civil and education communities; visual checks; and empowering of schools through the distribution of Coloradd Social kits.

The Foundation's support included actions in the districts of Guarda, Vizela, and Caldas da Rainha, involving a total of 2,500 children.

### Parent Workshop / Parent Grant

This pilot project began in 2010 with the intention of helping parents with disabled children to provide better guidance on integration and equipping them to provide support to other parents in similar situations, under the supervision of professionals.

Following the trial carried out at the Parent Workshop, the project was reformulated, extending it to 2014 and expanding it to 13 districts (Vila Real, Aveiro, Porto, Castelo Branco, Viseu, Leiria, Coimbra, Santarém, Setúbal, Lisbon, Beja, Évora, and Faro), double the number initially envisaged.

In total, 547 parents were involved in the workshops, 15 of which were trained to provide assistance to other parents.

This project was in partnership with the Associação Pais-em-Rede (Parent Network Association), the University Institute of Psychological, Social, and Life Sciences, and subsequently the Directorate-General for Health.

### **Notas de Contacto – Portuguese Solidarity Chamber Orchestra**

There was a continuation of the pilot project for intervention through music, promoted by the Portuguese Chamber Orchestra in partnership with CERCIOEIRAS. It consists of 50 disabled people who are given the opportunity to learn music and express themselves through it. Together with experienced musicians, they appear in public to perform, an example being the flashmob which took place in December 2014 at the Oeiras Parque Shopping Centre.

### **ISOLEARN – Innovation and Social Learning in HEI**

This is a social innovation project supported by the Erasmus + Programme and is aimed at developing a quality, inclusive higher learning model and proposals for tools to assist blind and deaf people.

As well as the Gulbenkian Foundation, the following are partners in Portugal: the Open University, the Portuguese Association for the Blind and Visually Impaired (ACAPO), and the Portuguese Association for the Deaf (APD). The international partners are: the University of Ljubljana (Slovenia), the Universidade Telemática Internazionale – Uninettuno (Italy), the Associazione per lo Sviluppo Organizzativo e delle Risorse Umane, and the University of Uppsala (Sweden).

### **Patient Innovation**

Support is provided, in partnership with the Gulbenkian for Innovation in Health Programme, for the development of the Patient Innovation platform, a multilingual, not-for-profit international social network that allows patients and carers to share solutions they create for themselves or the people in their care in order to improve their quality of life.

For example, a patient with an apparently incurable problem in the aortic artery developed a valve for himself that was successfully implanted by his doctor in 2005, thereby resolving the issue. Following this experience,

another 30 patients across the world have now benefited from this valve model. This is the kind of information sharing and mutual assistance that drives this initiative.

The project is led by the Católica Lisbon School of Business and Economics and is the result of international cooperation involving other partners: the Information and Communication Technologies Institute, Carnegie Mellon Portugal, the Portuguese Foundation for Science and Technology, MIT Portugal, Peter Pribilla-Stiftung, the Portuguese Institute of Molecular Medicine, and Innosabi.

### **GAT – Prevention in Mouraria**

The concentration of people from diverse origins (34 different nationalities) makes them likely to be more vulnerable in terms of health. There is a high prevalence of HIV and hepatitis, although there is no epidemiological information for immigrant populations in Portugal.

This project is aimed at prevention, screening for HIV and other infections, and guiding immigrants living in the Mouraria neighbourhood towards the relevant services. Over the course of 6 months, around 370 people were screened and preventive materials and information was routinely distributed at 80 sites, in street actions, and at strategic points in the neighbourhood, in conjunction with partners.

This project is the result of a partnership between GAT – the Portuguese Action Group for HIV/AIDS Treatment, Lisbon City Council, through the Department that coordinates planning and community development in Mouraria, and the Calouste Gulbenkian Foundation.

## › Community Development

### Ubuntu Academy

In 2014, the second edition of this initiative, sponsored by the Padre António Vieira Institute, was concluded. It was created to deliver informal education to young people with leadership qualities from disadvantaged backgrounds so that they can be a force for change within their communities.

Conducted simultaneously in Lisbon and Porto, in 2014 there were 14 workshops in the former and 15 in the latter, with 3 joint ones. On 12 April, the Ubuntu Global Network was launched at the Foundation. This brings together various social projects from 5 continents, all inspired by the Ubuntu philosophy. The second edition boasted more than 100 students, 85 voluntary teachers, 64 volunteers providing entrepreneurship training, and 20 new social projects. There have now been several success stories, including expansion outside the country, as is the case with the creation of an Ubuntu Academy in Guinea-Bissau.

The Gulbenkian Foundation, which funded the project, brought together other partners to contribute to the training, such as Everis, Lipor, the Católica University, and IADE.

### PARTIS – Artistic Practices for Social Inclusion

PARTIS is a programme that allows the Foundation to prove its conviction that art is an agent for inclusion and social change due to its unique power to bring people together.

It has been designed to support projects that use artistic practices (music, photography, video, theatre, dance and circus) as tools to create bridges between communities that normally do not cross paths.

Seventeen projects were selected from over two hundred applications submitted from all over Portugal, representing an investment of around one million euros over three years.

PARTIS duly completed its first year, having provided 4,250 activities, organised 117 public events, and welcomed around 2,700 participants. During the year, 17 human stories emerged from artistic projects that involve vulnerable groups, such as the 200 institutionalised young people who have been given the opportunity to express and liberate themselves through photography; the 15 refugees from different countries who are acting on the same stage; the 50 prisoners who are producing and performing an opera; and the 10 homeless people who participated in the production of a major festival in Lisbon.



*Daqui pra Cá*, a PARTIS project that places gypsy children with dance school students so that they can share experiences and influences  
© Liliana Carvalho

## Organisations in a Converging Economy

Strengthening social organisations' resilience and ability to get involved through increased efficiency and effectiveness. Forming part of this area are the Mobilisation and Streamlining of Resources and the Creation of Strategic Networks and Partnerships.

### › Mobilisation and Streamlining of Resources

#### Zero Waste

The Zero Waste Movement is an initiative by a group of citizens. Between 2012 and 2014, the project successfully validated the pilot phase of implementation on the ground, having recovered more than 800,000 meals. Its general objective is to promote the use of all leftover food products, distributing them to people with food shortages under controlled food hygiene and safety conditions, thereby eliminating waste. In April, with funding and participation from the Calouste Gulbenkian Foundation and Lisbon City Council, an international scale-up of the project was begun after the FAO recognised it as a good practice to replicate globally.

### › Creation of Networks and Strategic Partnerships

#### European Programme for Integration and Migration (EPIM)

This programme is an initiative by 11 European foundations, within the context of the Network of European Foundations, to support projects that promote and facilitate immigrant integration. Since 2011, EPIM has helped to fund numerous transnational projects relating to asylum seekers and refugees, undocumented migrants, and migrants who are extremely vulnerable as a result of the crisis in Europe. Numerous empowerment initiatives have been rolled out simultaneously in conjunction with immigrant support organisations, covering topics such as: project assessment methodologies; advocacy and lobbying; partnerships, EU-wide networks and collaboration; media and communication, and fundraising.

In 2014, discussions began among partner Foundations over the next phase of this Consortium (2016-2018).



© Carlos Porfírio

### Transatlantic Forum on Inclusive Early Years (TFIEY)

This forum led by the King Baudouin Foundation, which brings together another 12 European and North American foundations, fosters the sharing of good practices and recommendations among academics, political decision-makers, members of civil society, and organisations on the ground with respect to the importance of infant (0-6 years) education in breaking poverty cycles (among the children of immigrants and low-income families) caused by unequal access to education.

In order to make better use of the knowledge and recommendations arising from the TFIEY, a working group was established in Portugal in respect of infant education for children of immigrants and low-income families. This has led to a series of actions being scheduled for the coming years.

In 2014, the CGF hosted and helped to organise one of the two international TFIEY meetings on the theme of Successful Parent and Family Engagement in the Early Years: Reaching out to Immigrant and Low-income Families. Two meetings of the Portuguese branch of the TFIEY were also organised, as well as the international seminar “Infant Education: Assessment and Public Policies”.

### Transatlantic Council on Migrations

Led by the Migration Policy Institute (USA), the Transatlantic Council on Migrations (TCM) is a pioneering deliberative and advisory body aimed at making a tangible and measurable impact on immigration and integration policy on both sides of the Atlantic. The TCM is made up of three main groups – experts/specialists, policymakers, and political leaders – which enable it to make innovative recommendations based on reliable and politically viable sources. The TCM frequently responds to requests from governments and other partners requiring assistance on specific political challenges.

In 2014, the CGF hosted and co-organised the 12<sup>th</sup> plenary meeting “Rethinking Emigration: A Lost Generation or a New Era of Mobility?”

### MEDIANE – Media in Europe for Diversity Inclusiveness

This is a joint programme between the Council of Europe and the European Union’s Fundamental Rights and Citizenship Programme, which aims to strengthen the capacity of mass media to be more diverse and non-discriminatory in its daily work. In March, the Foundation hosted a European meeting of this initiative, which had around 120 participants, including 100 journalists from all over Europe (30 of whom were Portuguese).

MEDIA IN EUROPE  
FOR DIVERSITY  
INCLUSIVENESS

120

PARTICIPANTS

100

JOURNALISTS

30

OF WHOM WERE PORTUGUESE

## The Knowledge and the Future

Increasing knowledge on the roots of social problems, their impact, and possible responses, and observing early signs of social change. This is incorporated into the action areas: Life Transitions, Emerging Social Needs, and Sustainability and New Challenges.

### › Life Transitions

#### SHARE – Survey of Health, Ageing and Retirement in Europe

This is a European-wide project aimed at collecting and analysing data on over 50s with the intention of understanding the ageing process and its effect on individuals in different socio-cultural contexts. The results are consolidated by the European Forum on Research Infrastructures and form the basis for European social science research.

In Portugal, it is coordinated by the Institute of Social Sciences of the University of Minho and is co-funded by the Calouste Gulbenkian Foundation and the Portuguese Foundation for Science and Technology.

In addition to the national scientific team's participation at international meetings, in the second half of the year, the questionnaire was translated and adapted to Portuguese, while supervisors and interviewers were selected, recruited, and trained to administer the share questionnaires, with data having been collected and a pre-test carried out on the impact of the crisis on living conditions.

#### DYNAPOR – Dynamic Microsimulation Model for Portugal

This initiative was created to detect and evaluate the impact of reforms and project new scenarios for social security in Portugal.

The CGF became involved with DYNAPOR at the end of the year, creating the conditions for acquiring and adapting a technological infrastructure that had already been tested and which will enable future comparative analyses with other countries.

The project is the result of a partnership between the Office for Strategy and Planning of the Ministry of Solidarity, Employment, and Social Security, the University of Lisbon's Institute of Ageing, which is charged with its coordination, and the University of Southampton, which already has extensive experience in this area.

#### MAPPING INNOVATION AND SOCIAL ENTREPRENEURSHIP IN PORTUGAL

# 134

INITIATIVES

57  
NORTH

48  
CENTRAL

29  
ALENTEJO

## › Emerging Social Needs

### Mapping Innovation and Social Entrepreneurship in Portugal

This research project, aimed at mapping initiatives with strong social entrepreneurship potential in the Northern, Central and Alentejo regions, completed its work this year.

In this first phase, 134 initiatives were identified: 57 in the Northern Region, 48 in the Central Region, and 29 in the Alentejo Region. All the data collected is available at the initiative's website - [www.mies.pt](http://www.mies.pt).

The project is conducted by the Social Entrepreneurship Institute and the Padre António Vieira Institute, with participation and funding from the CGE, the EDP Foundation, and the Operational Competitiveness Programme - COMPETE. Its national partners are IAPMEI - the Competitiveness and Innovation Agency, I.P., and RHmais, while its international partners are SIX - the Social Innovation Exchange, and the Euclid Network.

### CATALISE Project

This is aimed at identifying case studies to determine and gain a deeper understanding of innovation and sustainability indicators, focusing on initiatives in the Lisbon and Alentejo regions, in conjunction with the activities of MIES.

It is conducted by the Nova University of Lisbon's Centre for Studies in Sociology (CESNOVA) and SIM - the Climate Change Research Group based at the University of Lisbon's Science Faculty.

## › Sustainability and New Challenges

### Forum for Integrated Government

Launched in 2014, the Forum for Integrated Government (GovInt) aims to encourage Portuguese society to adopt a new approach towards complex social issues through a collaborative, cross-cutting framework model involving the Government and civil society. Its partners are the Calouste Gulbenkian Foundation, the Montepio Foundation, the Santa Casa da Misericórdia de Lisboa, the Portuguese Government, through the Assistant and Regional Development Ministry, and certain municipalities, such as Lisbon and Braga. The Padre António Vieira Institute (IPAV) was charged with coordinating the forum, which also incorporates the major Portuguese universities. In 2014, the Foundation held two Advisory Board meetings, two thematic seminars, and an international conference in July on *Complex Social Issues: challenges and responses*, which had 600 participants.

### Family and Gender Roles and National Identity Study

The International Social Survey Programme is a network that brings together 40 countries from 5 continents to carry out longitudinal comparative studies that allow a wide range of socially relevant issues to be analysed in greater detail.

As well as the socio-demographic profiling of populations, in this new edition the themes of Family and Gender Roles and National Identity were chosen for the second time to allow comparative analyses on changes in Portuguese attitudes and behaviour in an international context.

Portugal has participated in this network since 1997, under the coordination of the Social Sciences Institute of the University of Lisbon (ICS-UL) and within the context of the Programme entitled Portuguese Social Attitudes. This study is co-funded by ICS-UL, Norway EEA Grants, and the Calouste Gulbenkian Foundation.

## Communication and Dissemination

### Publications

*Na Pó Di Spéra* by Sónia Borges is the fruit of two years of work (2008-2010) in the Santa Filomena neighbourhood in Amadora, where the author coordinated activities for the parental training project *Laço*, funded by the Calouste Gulbenkian Foundation and conducted by the Instituto das Comunidades Educativas (Education Communities Institute). The book was launched at the Book Festival in December 2014.

*Nasci. E agora?* (I'm born. What now?) This guide (brochure and DVD) was produced by the Fernando da Fonseca Hospital (Amadora-Sintra), which has the second-highest birth rate in the country and a high teenage pregnancy rate. For this reason, it was considered necessary to create a guide demonstrating the care that must be taken with newborns. This was distributed to mothers on their day of discharge. Taking into account the diverse origins of these mothers, these educational materials were made available in three languages - Portuguese, Creole, and Russian. The Calouste Gulbenkian Foundation funded the second edition of this initiative.

### Conferences and Colloquiums

*Include Disability* (annual conference) is an information area that fosters debate and reflection among specialists, organisations that work and take an interest in issues related to disability, and disabled people themselves. In 2014, the conference was organised in collaboration with the Gabinete para os Meios de Comunicação Social (Office for Media) and focused on the theme entitled "Terceiro Setor: Comunicar com (d) Eficiência" (The Third Sector: Communicating with (D) Efficiency). There were 180 participants in total.

*Verso da Fala* is a documentary that is vital to understanding and publicising the common issue of deafness. Funded by the Foundation, where it was first screened in November 2014, this film will be distributed for free online so that it can be seen as part of awareness actions in schools and universities. It will also be put forward for the DocLisboa film festival. It was screened publicly for the first time at the *Include Disability* conference.



Amadora-Sintra Hospital helps new parents by distributing the brochure *Nasci. E agora?* (I'm born. What now?)

## Assessment

### Grandparents and Grandchildren – Data and Affections

In July 2014, the Calouste Gulbenkian Foundation held a colloquium to present and discuss the study entitled *The Provision of Care by Grandparents in Europe*, conducted by the Institute of Gerontology at King's College London. Funded through the GHDP and the UK Branch of the Gulbenkian Foundation, this study made a comparative analysis between various European countries on family policies and their influence on the role of grandparents as childcare providers.

The event to present the study received participation and comments from two Portuguese researchers (University of Porto and University of Lisbon), who discussed the results with the research coordinator and a representative from the British organisation Grandparents Plus. The author Alice Vieira was the special guest in an informal discussion entitled “Dêem-lhes doces e mandem-nos para casa” (“Give them sweets and send them home”) in which she spoke about her experience as a grandparent.

The summary report is available in printed and digital format, allowing it to be disseminated widely.

### Media

The GHDP has also attached great importance to disseminating its initiatives and projects, in particular through the website and microsite, the newsletter, advertising, media partnerships, social networks, and the media.

The microsite was revamped, with updated content and a redesigned interface, facilitating navigation and searches.

As for social networks, the GHDP now has a presence on YouTube, where its videos top the most-viewed list.

THROUGHOUT THE YEAR, benchmarking continued to be carried out on the various assessment methodologies for the projects and programmes used by similar organisations on a national and international level, with a view to gauging which model to adopt in order to monitor and evaluate the Programme's most fundamental projects.

The logical model to use for flagship projects will define more structured reporting formats that incorporate result indicators, goals, and other relevant information that allows the various project phases to be monitored and results to be obtained.

Of the projects underway, the external evaluation is ongoing or has been completed for EPIM, PARTIS, O Nosso Km<sup>2</sup>, the *Ubuntu Academy*, the *Children and Youth at Risk Programme*, and *Generation Orchestra*.

# 73

GRANTS AWARDED

# 23,500

DIRECT BENEFICIARIES

## O NOSSO KM<sup>2</sup> (OUR SQUARE KILOMETRE)

**Within the context of the action area for Community Development,** *O Nosso Km<sup>2</sup>* was born out of the CGF's conviction that the construction of solid neighbourhood networks, not just between citizens but also local businesses and institutions, is vital to respond to community issues in the most effective, innovative, and opportune fashion. For this reason, it is to be implemented in the area where the Foundation is physically based, the parish of Avenidas Novas, in Lisbon.

After a study and consultation process, in 2014 the *O Nosso Km<sup>2</sup>* project was implemented on the ground and the initiative began in earnest. Over the last few months, the project has focused on residents in the Santos and Rego neighbourhoods, these areas being identified as having the most urgent challenges, such as high unemployment and the need to find strategies to promote intercultural dialogue. The established priorities were the isolation of older people, youth and female unemployment, and the building of networks between organisations.

The project has contributed towards community cohesion, promoting social activities that bring residents of all types and ages together and that involve local organisations

and authorities, such as the Bridge Festival, which took place in June and is a metaphor for the building of bridges between neighbourhood institutions and residents. It involved 850 people and 55 partner organisations.

In November, the Foundation opened its doors to the community and invited all who live, work, and study in the parish to take part in a day dedicated to reflection on the importance of local responses to social issues. For the whole day, the Foundation's "neighbours" had the chance to attend lectures, workshops, exhibitions, and concerts for free.

As well as Lisbon City Council, Gebalis, the Santa Casa da Misericórdia, and the Padre António Vieira Institute, the other project partners are the Fundação Pórticos, the Nova University of Lisbon, the Católica University of Portugal, the Instituto Superior Técnico, the Instituto Superior de Contabilidade e Administração de Lisboa, and the Public Security Police.

On *O Nosso Km<sup>2</sup>* (Our Square Kilometer) Day, the Calouste Gulbenkian Foundation opened its doors to the community  
© André Nogueira



## SOCIAL INVESTMENT LAB

**Part of the action area entitled Mobilisation and Streamlining of Resources**, this is an initiative promoted by the Calouste Gulbenkian Foundation and the Social Entrepreneurship Institute, in partnership with Social Finance UK. It is intended to be a social investment reference centre, disseminating the best international practices and innovative financial mechanisms and analysing their applicability to the situation in Portugal. The main social issues and challenges are the starting point for all its work – the root causes of social problems are extensively analysed in order to identify innovative solutions to resolve and prevent them.

The use of financial mechanisms is a means to an end: a social sector with sustainable access to sources of funding and greater social impact.

The Social Investment Lab is divided into three areas:

**Creation of market knowledge**, through research papers on specific social investment topics and the creation of content for business schools;

**Promotion of market infrastructure**, through the creation of the National Working

Group for Social Investment and technical support for the structure of the Portugal Social Innovation initiative;

**Enhancement of pilot projects**, through the structure of social innovation funding mechanisms, such as the first “Social Impact Bond in Portugal”.

The main activities carried out by the Lab up until the end of the year were:

The publication of seven research papers in this emerging area; The creation of a teaching package on social investment, taught at Nova SBE; Training of the Portuguese Social Investment Working Group, with the support of the European Commission; Analysis of the applicability and viability of different social investment models in the context of Portugal; Technical support for the relevant public services in the preparation and negotiation of the Portuguese Social Fund; Technical preparation for the first social investment bond to be launched in Portugal, which will involve Lisbon City Council and the Calouste Gulbenkian Foundation.



Presentation of the Social Investment Lab, in February 2014  
© Mária Lessa



GULBENKIAN EDUCATION  
FOR CULTURE AND  
SCIENCE PROGRAMME

.....  
**€ 324,866**

OWN INITIATIVES  
.....

## **DESCOBRIR, THE GULBENKIAN EDUCATION FOR CULTURE AND SCIENCE PROGRAMME,**

aims to nourish, stimulate and bring out personal development from people of every age and background through the knowledge and experience of arts, science, and culture.

To fulfill this purpose, DESCOBRIR coordinates and promotes the Calouste Gulbenkian Foundation's educational activities leading people to the full enjoyment of its unique heritage; uses the experience and know-how of the Foundation's educational teams to disseminate good practices and promotes on-going training of teachers and educators in collaboration with other organisations.

**IN 2014 AND WITHIN THE CONTEXT** of its coordination functions and technical support to the education teams, DESCOBRIR continued its liaison work with the Calouste Gulbenkian Museum, the Music Department, the Modern Art Centre, and the Gardens, organising bilateral and multilateral meetings among the education directors and coordinators. This dialogue was crucial for exchanging information, designing transversal projects and finding the best answer to issues in the areas of programming, functional regulation, communication, sales and reservations as well as training and assessment. Reconciliation of different perspectives was not always easy, pointing out the need for further discussion on the fundamentals of the Foundation's education policy. This led to the organization of the international conference *What Places for Education – the educational dimension of cultural institutions*, as a starting point for establishing a strategic education charter for the Gulbenkian Foundation with contributions from staff as well as specialists from distinguished national and international institutions.

As far as programming is concerned, DESCOBRIR maintained successful projects and launched new ones in order to strengthen the relationship between the Gulbenkian Foundation and the school community. These projects establish synergies between DESCOBRIR educational activities and the school curriculum, provide support tools for teachers and introduce innovative teaching strategies into the classroom.

DESCOBRIR also carried on with the training of cultural mediators based on the sharing of knowledge and skills between its own staff and external education teams in order to promote interactive approaches to a cultural and scientific heritage. Within the Foundation, DESCOBRIR collaborated with other departments by designing and implementing educational activities for different contexts and audiences.

"Oceans" Workshop  
© Rodrigo de Souza



## Activities

### › Coordination tasks

Communication activities involved publicity, promotion, sales and reservations and ran as expected based on direct marketing via call service, regular e-news, social networks, media partnerships, mailing and emailing of brochures and audience satisfaction surveys. These were complemented by the regular updating of the Descobrir website (119,495 visits) and the blog for teachers (15,714 visits). Dissemination strategies to reach new audiences included live streaming of special projects.

DESCOBRIR recorded a significant fall in the number of visitors in 2014 mainly due to the economic recession. Taking into consideration the lowering of prices in other institutions in order to meet schools' demands DECOBRIR reduced its workshop prices hoping for a positive effect during the 2014-15 season. Overall levels of audience satisfaction were very positive across all sectors, with an emphasis on technical competence and communication skills of mediators.

Evaluation reports produced were discussed with the various education teams leading to several recommendations for designing the programme for the 2014-15 season, the most notable being the consideration of themes and notions that are relevant to school curricula. Evaluation reports combined data from the DESCOBRIR Teachers' Council (formed in 2014), CRM statistics and audience surveys. The analysis of these reports also led to the reorganization of the schools brochure for the 2014-15 school year.

### › Own programming

#### Integrated activities

DESCOBRIR promotes transversal and interdisciplinary projects, involving educators from different teams. As expected, D-Day gathered all the teams for the launching of the new season, with 500 visitors attending a festive programme that included shows, concerts, and workshops. Regarding interdisciplinary activities for schools, DESCOBRIR organized an animation workshop, *The Strange Case of the Garden*, attended by 143 pupils, devoted to the Foundation's natural and cultural heritage. The *Sound Designs* workshop aimed at testing an interactive memory exercise was cancelled due to technical difficulties with the registration of a new app in the App Store.

#### Ocean Education

The educational activities resulting from the collaboration between DESCOBRIR and the Oceans Initiative are aimed at stimulating interest, curiosity and knowledge about the economic value of marine ecosystems among children ranging from 8 to 12 years old. For several reasons the programme had to be condensed to three activities that took place at the Foundation; one workshop for families about marine species and two workshops for the young, one about the oceans and related professions, and the other highlighting the importance of the sea in producing oxygen combining marine science, dance and voice. These activities were attended by 51 participants.

The extra funds that were initially allocated to this educational programme were channeled to another activity organized in collaboration with the association *Maratona da Saúde* (Health Marathon). This activity, *Ciência em Cena* (Science on Stage), takes the form of a competition for students from the 9<sup>th</sup>, 10<sup>th</sup>, 11<sup>th</sup>, and 12<sup>th</sup> school years. This project aimed at fostering creativity among young people in communicating relevant information on diabetes.

The competition site, launched in September 2014, had nearly 7000 visits.

### Our Km2 (Our Square Kilometer)

DESCOBRIR was invited to collaborate with the Gulbenkian Human Development Programme in the organisation of a community open day for Foundation neighbours, as part of the project *O Nosso Km<sup>2</sup>*. This event, created a convivial and festive atmosphere, helping people to get to know each other and involving different generations and socio-cultural profiles.

The fact that this was a joint initiative with the Lisbon City Council, the Santa Casa da Misericórdia, and various organisations in the Avenidas Novas neighbourhood meant that more than 400 people were able to attend, including students, senior citizens and people with special needs.

### Next Future

Collaborating with the Next Future Programme, DESCOBRIR organised guided tours for schools as well as the general public to a couple of exhibitions: Pieter Hugo's *This is*

*the Place* and a collective exhibition entitled *Engaged Artists? Perhaps*. These tours, attended by 139 people took place during one month in the summer.

### Teachers Training

In addition to special projects, DESCOBRIR has a continuous training plan for teachers and educators, which is aimed at enlarging their teaching techniques and tools. Most of this training is credited by School Training Centres. Throughout the year, these activities had 623 participants, 90% of which were teachers.

These courses were also carried out outside the Foundation, in collaboration with the Municipal Councils of Lourinhã, Setúbal, and Óbidos, the Museu da Luz, and the Teatro Viriato in Viseu.

### Operação Stop (Operation Stop)

This project began in 2013, involving a partnership with the Municipal Councils of Óbidos,

O Nosso Km<sup>2</sup> (Our Square Kilometer)  
© André Nogueira



Vila Nova da Barquinha, Paredes, and Mondim de Basto, as well as with 4 local schools.

Working on visual literacy through a video workshop, the project encouraged pupils to reflect on the positive and negative aspects of their schools. The workshops resulted in 8 films, which were presented and discussed by the students themselves, in the schools, local cultural centres, and at the Foundation, between January and March 2014.

The 9 screenings were attended by over 1,000 people, with another 250 following a live stream. Students valued the learning of filming techniques, the ability to better express their opinions, the teamwork, and the awareness that different opinions should be respected. The teachers considered relevant the students evaluation of their schools highlighting their enthusiasm, involvement, and responsibility throughout the process.

### **Projeto Maravilhas (Wonder Project)**

This intangible heritage mediation project, promoted by DESCOBRIR in collaboration with A Oficina (Guimarães) and the Associação Materiais Diversos (Minde), began in 2013 and continued in 2014 with the touring of two exhibitions complemented by visits, workshops, and courses.

Although no longer receiving funding from DESCOBRIR, these mediation activities devoted to the production of linen, in the case of Guimarães, and to the textile industry, in the case of Minde, involved 1800 people, both students and the general public. According to the partners, once the objectives of the proposal were shared and assimilated, the art work was relevant to dignify and enhance the visibility of local heritage, contributing towards the renewal of knowledge and the discussion about the transformation and re-use of production processes, both craft and industrial. From the Foundation's perspective, it is rewarding to realise that it made a contribution towards the consolidation of projects promoting the appreciation of local heritage – projects that went on running independently.

### **Famelab**

DESCOBRIR in partnership with the British Council and the Agência Nacional Ciência Viva organised the fifth edition of Famelab Portugal. Famelab is a popular international science competition involving the collaboration of 27 countries to stimulate public curiosity and awareness about scientific topics and develop science communication skills. The 2014 edition brought together 1,125 spectators over the semi-final, national final, and international final sessions.

The Foundation welcomed 20 semi-finalists for the presentation of their science papers before the jury and an audience of 70 people, plus 565 people following the event via live streaming. The Foundation also organized two courses with Malcolm Love, a recognized expert in communication skills, one course exclusively dedicated to the preparation of the Portuguese finalists and the other one as an open course for the scientific community.

### **Musical Morphogenesis**

The interactive installation *Musical Morphogenesis* is the result of a collaboration between researchers from the Instituto Gulbenkian de Ciência, architects and engineers from the Vitruvius Fablab of ISCTE (the Lisbon University Institute), and the musician Simão Costa.

This project aims to translate into sound and movement the complex behaviour of a genetic network system. The prototype was completed and presented in 2013, and was expected to be showcased in various locations during 2014. The touring of the installation had to be postponed because the team of artists and scientists decided to make some adjustments to the prototype in order to make the scientific message more rigorous and perceptible. This process is already under way and the touring of the installation is expected to begin in 2015.

### **"LabMove!" Project**

LabMove! is an interactive digital technology research and development project. It is dedicated to design hardware and software to be

used by the Foundation education teams. This project was inactive in 2014 and undergoing a restructuring process.

### Online educational resources

DESCOBRIR is building a virtual library of educational resources using the output of successful physical projects. In 2014 DESCOBRIR produced the video tutorial, *Posso escrever sobre mim* (Can I write about myself), providing useful tips and exercises to the teachers of Portuguese language, as well as a virtual tour of the Modern Art Centre collection, *A matemática e a arte* (Mathematics and Art) focusing on mathematical concepts of bi and tri-dimensionality. Both tutorials were complemented by written guidelines and had 1,371 viewers throughout the year.

### Projeto Pequeno Grande © (Small Large ©Project)

This project is promoted in collaboration with the Gulbenkian Portuguese Language and Culture Programme and the Portuguese Association for the Management of Copyright (AGECOP). It takes the form of a competition and aims to promote children's creativity as well as enhance their awareness of concepts such as originality, team work and authorship.

The climax of the project takes place on *Creativity Day*, during which the children are invited to the Foundation to visit the exhibition of their prize-winning works, participate in the awards ceremony and attend a series of short performances based on their stories and illustrations. The second edition of *Pequeno Grande ©* took place in 2014 and involved 4,464 pupils aged between 6-12 from 132 schools, 68 locations and 18 districts. On *Creativity Day* the Foundation welcomed 529 pupils, 61 teachers, and 12 schools, and had 3,484 people following the awards ceremony via live streaming.

The success of this project led to the touring of the exhibition of the award-winning works. The tour started in the last quarter of 2014 taking place in 4 schools (in Setúbal,

Santarém, and Leiria) and involved 1,390 participants in associated educational events.

### Project Education +

Following a recommendation by the Advisory Board, DESCOBRIR organised the international conference *Que lugares para a educação? - a dimensão educativa das instituições culturais* (What Places for Education - the educational dimension of cultural institutions) to debate the values, priorities, and working methods nurtured by the Foundation in the area of non-formal education. The event comprised an open conference with 300 participants and 400 followers via live streaming as well as two sessions restricted to invited experts in the field in order to encourage individual participation and specialised contributions on the topics raised.

These working sessions were valued by all participants as an opportunity to discuss key issues and clarify the Foundation's education policy, even though it will be necessary to hold additional meetings in order to reach common ground.

"Curious Readers" workshop  
on *Creativity Day: Pequeno Grande ©*  
© Rodrigo de Souza



## Partnerships

**DESCOBRIR IS WORKING IN COLLABORATION** with a wide range of organisations, cultivating horizontal relationships and collaborative practices aiming to draw out partners' resources and know-how in projects of common interest.

Throughout 2014, Descobrir maintained successful partnerships and created new ones involving more than 30 organisations, including Regional Departments of Culture, Municipalities, cultural and scientific bodies, schools, universities, and teacher training centres. Partners made their contributions ranging from 40% to 60% of the total cost of the projects. During 2014 these contributions amounted to more than €80,000.

Within the Foundation, DESCOBRIR also works in a structured and ongoing partnership with the educational teams of the Museum, the Modern Art Centre, the Gardens, and the Music Department. During 2014 DESCOBRIR also designed and produced educational activities for other departments of the Foundation such as Next Future, Human Development Programmes and Oceans Initiative as well as working more closely with the Gulbenkian Portuguese Language and Culture Programme as part of the *Pequeno Grande* © project.

## EDUCATORS' MOBILITY PROGRAMME

**The Mobility Programme for Educators (PME)** embodies one of the DESCOBRIR main strategies, which is to get out and work with other museums and their education teams in their working environment. This kind of approach encourages the sharing of methodologies at grassroots level and training schemes tailored to local contexts. In this way Descobrir is avoiding mere exportation and replication of its own educational activities that would otherwise cease without the input from the Foundation.

In 2014, the first edition of the project took place in 14 museums in the Algarve. The second edition, which began in the same year, involves seven museums in the central region, in collaboration with the corresponding authorities (Central Region Department of Culture).

The evaluation of the first edition was extremely positive, according to the following feedback from participants:

Witnessing and discussing the methodologies used in the educational activities held at the Gulbenkian Foundation was a source of inspiration and awareness;

Appraisal of a training model that is tailored to "their" knowledge, "their" museums and "their" collections;

Relevant support from experienced colleagues;

The opportunity to test new skills in designing a new educational activity.

Another positive aspect of PME was the interruption of the participant's isolation, considered an important reason for the lack of innovation in the educational work of these museums. The project also allowed the educators from Descobrir to expand their skills repertoire and re-examine their own educational practices. Considering the added value of this training model recognized by education professionals and their institutions, the PME was extended to the Central Region where it is currently taking place. The general consensus that this training must be continued in order to consolidate the progress made by the PME led to the identification of needs in specific areas, which will be addressed in additional training sessions during the 2014-15 season. In 2014, this project involved 20 partners, 23 museums, and 97 mediators.



## 10x10 PROJECT

Public Classes – 10x10 Project  
© Rodrigo de Souza

**This pilot project**, launched in the 2012/13 school year, promotes the collaboration between secondary school teachers and artists from various disciplines to develop effective communication strategies and knowledge building techniques that inspire, motivate, and involve pupils in the classroom.

In January 2014, the final phase of the 2<sup>nd</sup> edition was completed with the presentation of 8 public classes in the Foundation's Auditorium 2, attended by 748 educational agents and 689 live stream followers. It involved 8 artists, 8 teachers from 2 schools in Lisbon, 6 school classes, 156 pupils, as well as 107 teachers in additional workshops. The project undergoes external evaluation and the second edition results have just been published on the Descobrir website, as have two films that present the project from the students' perspective.

The project has already produced a series of strategies that participants have described as "micro-pedagogies" - rituals, exercises, tasks, games, techniques and tools - that have proven to be effective in creating group identity, enhancing the teacher/pupil relationship, encouraging students independent research techniques and fostering motivation, interest, and curiosity in curricular topics.

In the third edition, the project was expanded to Porto and Guimarães thanks to the partnerships with the São João National Theatre and A Oficina. In July, an artistic residency provided an opportunity for teachers and artists to share and discuss their teaching experiences. This was followed by 3 months of work in schools, between September and December. The 3<sup>rd</sup> edition had the participation of 10 artists, 10 teachers, 4 schools, 240 pupils, and 4 mediators. The public classes will take place in Lisbon, Porto, and Guimarães, in January and February 2015.

Also in 2014 DESCUBRIR started a collaboration with the Education and Development Research Unit of the Universidade Nova of Lisbon regarding the theoretical framework of this formative experience. The researchers involved also made an important contribution to the national and international dissemination of the project in seminars and specialized publications.

## GECSF Action Outside the Foundation



## GECSF Action Within the Foundation



## Overall totals



## Totals by section





“Tales in the Garden and Gardens in the Tales”, workshop as part of the *Equinox Encounters*  
© Rodrigo de Souza



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GULBENKIAN INNOVATION  
IN HEALTH PROGRAMME

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€ 377,262

OWN INITIATIVES

€ 1,691,128

GRANTS

## **THE MISSION OF THE GULBENKIAN INNOVATION IN HEALTH PROGRAMME**

is to promote innovative organisational healthcare models, the sharing of bio-medical and technological breakthroughs, the global health agenda and its determinants, human values, the humanisation of healthcare and the empowerment of citizens in making health choices.

Its objective is to help create a society with health and welfare standards that can be enjoyed by citizens throughout their lives and in which they can actively participate: “everyone has a role to play”.

**THE ACTIVITIES UNDERTAKEN IN 2014** were structured according to the four strategic priorities on which the Gulbenkian Innovation in Health Programme (GIHP) is based.

The Gulbenkian Global Mental Health Platform continued its work to promote international dialogue on overall health, producing texts, organising conferences and planning implementation measures; in terms of updating health models, it completed the report entitled *The Future for Health: Everyone has a Role to Play* with specific recommendations for “action” that safeguard the sustainability of the health system; the objective of educating people to make better individual and social use of health information (literacy) was particularly evident in the public call for projects related to prevention, health promotion and cancer through the organisation of lectures and awareness programmes; in terms of promoting the humanisation of care, the palliative care network was expanded with the creation of new home care units and a network of researchers in this area of healthcare.

## Activities

### › Continuation and Reinforcement of Internationalisation

#### *Gulbenkian Global Mental Health Platform*

This project began in 2012 in partnership with the World Health Organization and a national academic institution based at the Nova University of Lisbon. Its objectives were as follows: 1. Focus more closely on mental health as one of the major factors of morbidity, on a transnational and global scale; 2. Make connections between mental illness and non-communicable chronic diseases through integrated care approaches, in order to streamline resources and reduce healthcare costs; 3. Assign the Calouste Gulbenkian Foundation an active international role in pioneering mental health policies.

The project was planned in two phases: the first, which was completed in 2014, was aimed at producing technical and scientific reports on emerging issues affecting the planning and organisation of mental health care and involved more than a hundred global experts in total; the second was aimed at in loco implementation in selected countries, drawing on the reports’ conclusions and recommendations, in line with the Mental Health Action Plan 2013–2020.

### › Promoting Care and Strengthening Multidisciplinary Professional Networks

#### *Palliative Home Care Units*

Support for the organisation of palliative care services was prioritised, creating home solutions that allow suitable assistance to be provided to patients requiring end of life care in a home environment. This is an ongoing strategy for the Health and Human Development Department (Planalto Mirandês, Mértola, Matosinhos, Porto and Cantanhede). The models tested were innovative in that they brought together leaders of local authorities, not-for-profit civil society organisations (NGOs) and local healthcare institutions. The strong performance of the operational units and the identification of new needs justified a call procedure for the creation of five new palliative home care units.

## › Partnership Activities and Projects Supported in the Four GIHP Action Areas

### 1. Global Health

#### Calouste Gulbenkian Global Health Chair

In order to promote global health issues and support undergraduate and postgraduate research and training activities, the Calouste Gulbenkian Foundation continued its Global Health Chair at the Faculty of Medical Sciences of the Nova University of Lisbon.

The 2014 edition brought together specialists from a range of disciplines with the annual course entitled Global Health and Health Diplomacy, which has cross-sector objectives in terms of the relationship between health and the economy, markets and public policy.

### 2. Healthcare – Models, Systems and Services

#### Assessment of the Impact of Local Health Units in Portugal

Local Health Units (LHU) integrate hospitals and primary healthcare centres into a shared care model aimed at improving quality, accessibility, effectiveness and efficiency. Despite the growing use of the local health unit model, there is insufficient evidence to confirm a positive impact.

This study, conducted by the Escola Nacional de Saúde Pública (National School of Public Health) began in 2014 and is due to be completed in 2016.

#### Epidemiological study of vascular disorders in Portugal

With the intention of establishing a planning model that includes prosthetic devices and bio-materials, is adapted to the country's needs, and takes into account sustainability over a period of 10 years, support was provided for an epidemiological review of vascular disorders in Portugal, a study that is nearing completion.

#### Project iCare

This project began in 2013 and collates specific information on conditions in the autism spectrum, as well as facilitating remote interaction between professionals, patients and families. Support is aimed at helping people with autism and other cognitive disorders to develop new ways of interacting with therapists. During its first year the project enabled more than 400 online consultations.

ICARE PROJECT

400

ONLINE CONSULTATIONS

#### Development of software for treating children with speech and hearing difficulties

Support is provided to the Speech, Language and Hearing Laboratory at the University of Aveiro (SLH-lab) for the development of software to support the treatment of (Portuguese and English) children with hearing and speech difficulties. This initiative is in collaboration with City University London.

#### Telemedicine in Portugal: Where are we at?

The report by the National School of Public Health was made public. It looked into the “real” rate of current telemedicine facility usage and its impact on healthcare in Portugal.

The study identified 160 geographically diverse telemedicine platforms, of which only around half were operational.

Funding was also provided to the National School of Public Health so that it could present the findings of the study before the American Telemedicine Association 2014 Annual Meeting.

### 3. Health Education and Training

#### Training healthcare professionals to use computer-assisted pulmonary auscultation

Support was provided to the University of Aveiro (Cardiorespiratory Physiotherapy Laboratory) to develop computerised pulmonary auscultation software to be used in clinical practice and health training for the diagnosis of various types of pulmonary pathologies, with a particular focus on patients with special communication needs (e.g. children, adults with mental health problems, autism and dementia) and areas with scarce medical resources. The project began in 2014 and will continue for two years in partnership with the University of Manitoba.

#### Illness Management Training (Diabetes)

Diabetes Management Training (2013-2014), sponsored by the Associação Protetora dos Diabéticos de Portugal (Portuguese Diabetes Association), is a training programme aimed at municipal departments and operational coordination units for diabetes and is concerned with preventing the disease.

Intervention projects are developed to promote healthy lifestyles and raising health awareness in the community.

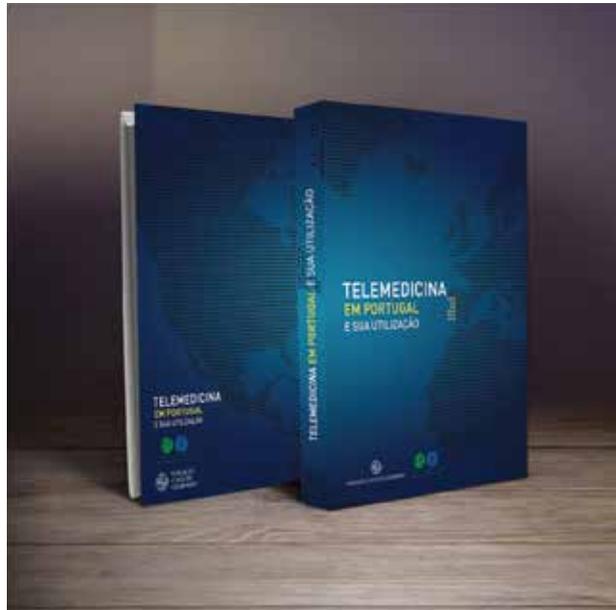
#### Project Hands on

Funding is provided to CHLC - Centro Hospitalar Lisboa Central - Santa Marta's Hospital for an intensive hands-on training programme, focusing on pioneering heart surgery techniques and involving doctors, nurses and transfusionists. It differs from conventional professional training models and is based on the "residency" of Prof. Roxane Mckay, a world-renowned specialist.

#### Health Literacy

Health Literacy is aimed at educating people and empowering them to make healthy choices and manage their own health. In partnership with the WHO, ISCTE, the Portuguese Diabetes Association (APDP) and the Faculty of Human Kinetics - University of Lisbon funding was provided to continue the following activities:

The report *Telemedicine in Portugal and its Use*



### 1<sup>st</sup> ASPIC International Congress

The Portuguese Cancer Research Association (ASPIC), which was established in 2013, brings cancer researchers and research institutions into contact with the public and society in general.

In November, the 1<sup>st</sup> International Congress was held in Auditorium 2, assembling specialists from Portugal and abroad. The programme included symposia on “early cancer diagnosis”, “cancer genes and what they teach us” and “the mechanisms and implications of tumour heterogeneity”, which were attended by around 400 people. There was also a meeting of 20 patient organisations involved in cancer prevention, treatment and rehabilitation.

### Project HYPE – Healthy Youth through Prevention Education

This project, set to run between 2014 and 2016, is conducted by the Cancer Prevention Unit at IPATIMUP (Institute of Molecular Pathology and Immunology of the University of Porto) and is aimed at educating adolescents and young adults to improve their health

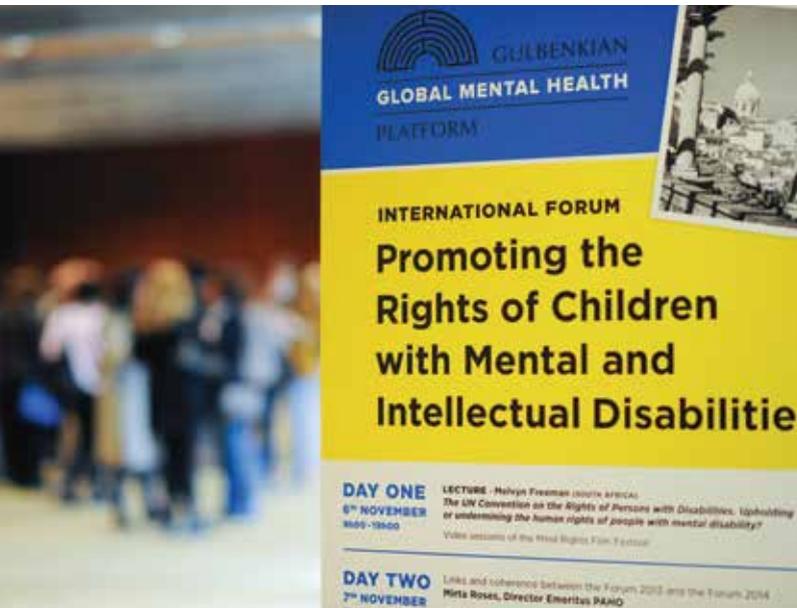
literacy, particularly in relation to cancer prevention, using specific educational strategies based on new information and communication technologies. This effort involves training teachers to be active mediators in this learning process, thereby widening the impact on the community.

### Dream Teens Project

Developed by the Aventura Social team from the Faculty of Human Kinetics – University of Lisbon, the project aims to create a national network of junior advisers (11-19 years old) to lead projects in health behaviour.

The 1<sup>st</sup> *Dream Teens* Project National Meeting took place in Lisbon in November and gave rise to a series of recommendations for 2015 that cover six specific areas relating to health behaviour among young people.

The project is monitored by the WHO’s European network Health Behaviour in School-Aged Children.



International Forum  
*Promoting the Rights of Children with  
Mental and Intellectual Disabilities*  
© Carlos Porfírio

### Prevalence and profile of older patients receiving multiple medications in northern Portugal

Developed by the Entrepreneurship and Innovation Association of the University of Porto's Pharmacy Faculty, this project focuses on multiple medication and aims to profile a population sample in the Porto area through interventions that benefit both the user and the health economy.

### Action to prevent the misuse of benzodiazepines

This project from the Preventive Medicine and Public Health Institute (FMUL) implements and evaluates a programme to prevent the misuse of benzodiazepines. It is aimed at people who are considered at risk or who already meet dependency criteria, as well as family doctors within the context of primary healthcare.

### 2014 Health Literacy Call

In July, a competitive application process was held for health literacy projects, Citizens and health: improve information, improve decisions. Of the 98 applicants, 10 projects were selected, to be concluded in 12 months' time.

## 4. Humanism and Humanisation in Health

### Call for Funding to Create Palliative Home Care Units

Of a total of 70 applications, 5 units were selected to receive funding during the three-year period from 2014-2016: Bragança, Arcos de Valdevez, Vila Nova de Gaia, Barreiro-Montijo and Alfândega da Fé.

### Conference on Proximity and the Humanisation of End of Life Care

At this conference, which took place in October, four palliative care research projects were presented, the result of a collaboration with King's College London.

### Project SALUTAR

Conducted by the Centre of Bioethics' Academic Centre for Bereavement Studies and Intervention (FMUL), this project is aimed at studying the bereavement process in a sample of family carers providing palliative care, assessing the effects on physical and mental well-being over an 18-month period, as well as the socio-economic impact.

### Project NÓS – *narrar, ouvir, saber* (WE – talk, listen, learn) – Infectious stories

Conducted by the Catholic University of Porto's Institute of Bioethics, this project reflects on the difficulty/inability of ethically deliberating and deciding and its repercussions for the sustainability of the National Health Service.

The project will evaluate the communicational, deliberative and economic impact of training intervention for healthcare professionals, using narrative medicine as a tool.

2014 HEALTH LITERACY  
CALL

98

APPLICANTS

10

PROJECTS SELECTED

### International Colloquium on Nature, Medicine and Modern Sensitivity

This colloquium focused on notions about the body and nature (portrayals and controversies), in light of the history of European philosophy and medicine. It included panels dedicated to Portuguese authors (Filipe Montalto and José Pinto de Azeredo) and the context in which they worked.

### Screening of the documentary *A História de um Erro* (The Story of an Error)

This documentary is about *paramiloidose*, a debilitating and incurable rare genetic disease, and focuses on its incidence in Portugal.

The film, directed by Joana Barros, was awarded 1<sup>st</sup> Prize in the Scientific Promotion Works - Media category (UGR Award, University of Granada), at the international Ciencia en Acción competition.

### Validation and adaptation of the "Integrated Palliative Care Outcome Scale (IPOS)" questionnaire to the Portuguese population

Developed by Cicely Saunders Institute - King's College London and adapted to various countries, the IPOS questionnaire is aimed at measuring the impact of indicators used in palliative care and includes questions on physical and psychological symptoms, experiences and psychosocial needs.

The validation and adaptation of the IPOS questionnaire to the Portuguese population will allow an evaluation of the quality of life and clinical manifestations of patients at an advanced stage of illness.

This project continues and complements the research conducted as part of the Dínamo Project (improving advanced training and research to optimise palliative home care in Portugal).

### NEON Study

Developed by Cicely Saunders Institute - King's College London, this study is aimed at gaining the perspective of Portuguese oncologists on complex palliative needs for illnesses such as cancer, proposing the establishment of standardised referral criteria for palliative care.

This drive to coordinate oncology and palliative care, a fundamental theme in providing dignified and human care for cancer sufferers, is a continuation of the Dínamo Project.

## Major Projects

### **Global Mental Health Platform – Preparation of the 4<sup>th</sup> Technical and Scientific Paper on Mental Health and Human Rights in Institutionalized Children**

At the International Forum on *Promoting the Rights of Children with Mental and Intellectual Disabilities*, in November, this paper, prepared under the technical responsibility of the WHO, was presented and discussed.

The paper entitled *Promoting Rights and Community Living for Children with Psychosocial Disabilities* explores the issue of institutionalizing children with



mental and intellectual difficulties. The report proposes a series of solutions and strategies to prevent institutionalization by strengthening community services and providing more support for children and carers. It also identifies actions that would potentially be beneficial to children with psychosocial issues and their families.

International Forum  
*Promoting the Rights of  
Children with Mental and  
Intellectual Disabilities*  
© Carlos Porfirio

### **Gulbenkian Platform for a Sustainable Health System**

The initiative named *Health in Portugal: A Challenge for the Future*, coordinated by Lord Crisp and developed by a group of national and international specialists, was aimed at developing a new health and well-being concept and proposing architectural healthcare models to ensure the sustainability of the National Health Service and enhance the role of the public.



Report: *A Future for Health: Everyone has a role to play.*  
© FCG / Márcia Lessa

### Health Literacy Survey in Portugal

Developed by the Sociology Study and Research Centre/IUL, this project is aimed at carrying out a systematic evaluation of health literacy in Portuguese society, in accordance with the model recommended by the WHO. The results of the survey will be presented at an International Conference in 2015, where they will be compared to the results of studies conducted in other European countries.

### Mind Rights Film Festival

Forming part of the programme for the international forum *Promoting the Rights of Children with Mental and Intellectual Disabilities*, the Mind Rights Film Festival screened a selection of 22 short films on rights for people with mental illness. Of the films selected - from a total of 97 submitted -, 5 were world premieres, with works from ten European countries and the United States. The films were screened in three sessions in categories that included fiction, documentary, animation and experimental cinema.

Three films received awards, two (*ex aequo*) voted for by a panel of experts (*Mamma är Gud*, by Maria Bäck, and *Le Voci Umane*, by Stefano Dei), and the third voted for by the public (*Smile*, by Luke Mordue).

## Publications

### › CGF publications or published in partnership with other institutions

#### *The Future for Health: Everyone has a Role to Play*

This report, also published in English, brings together recommendations from the study on health in Portugal conducted in the context of the Gulbenkian Platform for a Sustainable Health System, used by a wide range of public and private institutions and figures.

#### "Integrating the Response to Mental Disorders and Other Chronic Diseases in Health Care Systems";

#### "Social Determinants of Mental Health";

#### "Innovation in Deinstitutionalization: a WHO Expert Survey"

These three technical and scientific papers encompass emerging topics in mental healthcare intervention, planning and organisation, and were prepared within the context of the Gulbenkian Global Mental Health Platform in partnership with the World Health Organization.

#### *Brain.org*

This volume brings together contributions from participants at the 2012 Gulbenkian Health Forum and is dedicated to the progress and development of scientific research on the brain and its functions.

#### *Valuing Baby and Family Passion towards a Science of Happiness*

This volume compiles contributions from participants at the international conference held in May 2013 on new approaches and lines of action for early child and family intervention, in partnership with the Brazelton/Gomes-Pedro Foundation for Baby and Family Sciences.

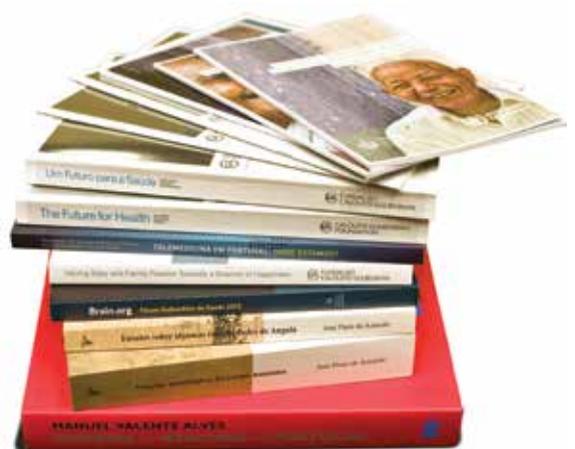
### › Co-funded Publications

#### *História da Medicina em Portugal (History of Medicine in Portugal)*

Written by Manuel Valente Alves, the book entitled *História da Medicina em Portugal - Origens, ligações e contextos* (History of Medicine in Portugal - Origins, connections and contexts) studies the development of Portuguese medicine in relation to other sciences, visual arts, philosophy, politics and other fields. Published by Porto Editora and funded by the Foundation the book was released in December.

#### *Ensaio sobre Algumas Enfermidades d'Angola (Essays on Some Diseases of Angola)*

This publication formed part of the project named *José Pinto de Azeredo, Doutrina e Clínica* (José Pinto de Azeredo, Teachings and Practice). Texts and contexts on the most relevant aspects of the studies on medical teaching in Angola, in the late 18<sup>th</sup> and early 19<sup>th</sup> centuries, and the role played by José Pinto de Azeredo. This publication was the result of a partnership between the University of Lisbon's Philosophy Centre and the National Library of Portugal.





## THE FUTURE FOR HEALTH: EVERYONE HAS A ROLE TO PLAY

Public presentation of the report  
*The Future for Health: Everyone has  
a role to play*, 23.09.2014. Speech by  
the Minister for Health, Paulo Macedo.  
© FCG / Mária Lessa

**Demographic changes**, the complexity of the challenges facing society and financial difficulties have placed great pressure on public health systems, undermining their sustainability. For this reason, in 2013, an initiative was launched to establish a new vision for the future of health and the organisation of healthcare that respects the founding values of the Portuguese National Health Service.

Over 50 people directly participated in the report *The Future for Health: Everyone has a Role to Play* and dozens of other stakeholders also contributed to it. In September 2014, this project was presented to the public.

This new pact for health, which is intended to ensure the sustainability of the Portuguese National Health Service over the next 25 years, comprised 20 recommendations that make up a wide-ranging programme of actions focused on citizen participation, the

contribution of different sectors of society, continuous improvements in quality as an engine of change, the reformulation of roles and teamwork, leadership, the reorganisation of infrastructure in strengthening citizen-focused healthcare in the community and management models.

The three **Gulbenkian Challenges**, with specific objectives and quantified results that tackle the problems of today (hospital infections and diabetes) and tomorrow (the health and well-being of children) represent the Foundation's commitment to encouraging the processes of change recommended by the report, which will be the focus of the GIHP from 2015 onwards.



GULBENKIAN PORTUGUESE  
LANGUAGE AND CULTURE  
PROGRAMME

€ 297,776

OWN INITIATIVES

€ 904,518

SCHOLARSHIPS, GRANTS AND PRIZES

**THE GULBENKIAN PORTUGUESE LANGUAGE AND CULTURE PROGRAMME** is aimed at designing, proposing, and implementing Calouste Gulbenkian Foundation actions to stimulate qualification, innovation, and internationalization concerning Portuguese language, literature, performing arts, cinema, and cultural studies, both in Portugal and globally. These actions may be focused on direct activities, national and international partnerships, or funding for projects by external organisations, mainly through public tenders.

Performance: *What Does This Song Want*  
and *What Can It Do?*, José Miguel Wisnik (piano  
and vocals), Arthur Nastrovski (guitar), and Paula  
Nastrovski (vocals)  
© FCG / Márcia Lessa

**THE ACTIVITIES OF THE GULBENKIAN PORTUGUESE LANGUAGE AND CULTURE PROGRAMME** revolved around three main themes – language and literature; performing arts and cinema; and digital information exchange networks –, taking into consideration the ever-growing need to define its areas of focus. Consequently, there were five competitive application processes: one relating to funding for pioneering scientific research projects in the area of Portuguese language and culture that might contribute towards establishing and reinforcing new theoretical and methodological paradigms that are likely to be replicated; another was for the organisation of congresses, sponsored by Portuguese or foreign companies, in Portugal and abroad, which contribute towards the consolidation, development, and dissemination of knowledge in the area of Portuguese language and culture; the other three fell within the context of the performing arts and cinema and were directed at creators and producers in



The four volumes published as part of the publishing project *Academia Library*, a partnership between the Brazilian Academy of Letters and the Portuguese publisher, Glaciar

these areas, either Portuguese or foreign nationals residing in Portugal, with a view to disseminating Portuguese dance, theatre, and cinema worldwide. Emerging creative talent was prioritized, as were projects that embraced new approaches, with a confluence of artistic discourse and practice.

Increased funding was provided for the publication of research works relevant to the study and consolidation of Portuguese culture, such as the Academia Library, a project resulting from a partnership between the Brazilian Academy of Letters and the Portuguese publisher Glaciar, and which aims to offer the Portuguese public access to the best Brazilian works of the 20<sup>th</sup> century. There was support for musical research in the shape of the publication of scores and music theory studies, in collaboration with the publisher Imprensa Nacional-Casa da Moeda, in accordance with a protocol established with this institution.

There was also continued support for foreign organizations, both for the implementation of training and research programmes for Portuguese post-doctoral studies undertaken at universities abroad, and for the consolidation of doctoral scholarships.

5

COMPETITIVE APPLICATION PROCESSES

90

GRANTS AWARDED IN THE THREE STRATEGIC AREAS OF THE PROGRAMME

## Activities

### › **Colóquio/Letras**

This is a magazine on Portuguese literature that is published every four months. The 185<sup>th</sup> edition (January) commemorated the 120<sup>th</sup> anniversary of the birth of Almada Negreiros and included contributions from experts on the author's work; no. 186 (May) was dedicated to Utopia and included a supplement on literature and cyberculture by Manuel Frias Martins; the main theme of no. 187 (September) was the work of Agustina Bessa-Luís, compiling essays and contributions in the field of fiction. There were also offprints of six elegies by Diogo Bernardes, with analysis by J.M. Martínez Torrejón.

### › **Networks of Circulation and Exchange: Armenian, Portuguese, Jewish and Muslim Communities from the Mediterranean to the South China Seas: The Use of Commodities and Paper Instruments**

This international conference was organised in collaboration with the Armenian Communities Department and included discussions on the cultural impact of the transcontinental trade networks established from the Middle Ages onwards by the Portuguese, Armenians, and merchants and explorers from other countries.

### › **Restoration of Portuguese Heritage Abroad**

There was continued technical support for actions and studies.

### › **Programme Intervention Abroad**

This included funding for the publication of the *Metamorfoses* journal by the Chair Jorge de Sena of the Federal University of Rio de Janeiro; the establishment and development of the Gulbenkian Doctoral Programme, provided to two researchers; and the organization of doctoral seminars and workshops at the Freie Universität Berlin.

## Grants and Subsidies

GRANTS WERE awarded to:

### 15 Research Projects

Most notable is *The Heritage of Jews of Goa*, by the Hebrew University, Jerusalem, Israel, which will result in proposals to be presented to local political decision-makers with a view to introducing new intervention and heritage preservation methods.

### 21 International Meetings

Support was provided for meetings in Spain, France, Italy, Portugal, Czech Republic, China, and the United States, notably the International Conference on *Portuguese and Galician Geoprosody* at the University of Aveiro, which took a multidisciplinary approach to the theme of quantitative analysis methods and the establishment of new lines of research.

## Major Partnerships

### Performing Arts

In all, 75 grants were awarded in the areas of dance, cinema, and theatre, notably: in cinema, the film *A Volta ao Mundo* (Around the World), by Aya Koretzky; in dance, the *Trojan Horse* project, by André Mendes; and, in theatre, the performance of *Empedocles*, by the Projecto Teatral. As for special projects, support was provided for the book *Queer Cinema and Culture* on the occasion of the Lisbon Queer Festival.

### International Promotion and Funding for Research Through the Dissemination of Works by Portuguese Authors

Notable in this respect was the grant for the first French edition of *Letters* from Mário de Sá-Carneiro to Fernando Pessoa, testimonies of a literary generation and a rare insight into the artistic and literary movements of the early 20<sup>th</sup> century.

### Voluntary Reading

A grant to develop this project was awarded to the Research Centre for Interactive Technologies (CITI) at the Human and Social Sciences Faculty of the Nova University of Lisbon.



*Oil Project*, KARNART Association – Creation and Production of Objets d'Art  
© Alípio Padilha

### *Harvard at the Gulbenkian: Dialogue between Portuguese Film and World Cinema*

This project was organised in partnership with Harvard University's Harvard Film Archive, Cinemateca Portuguesa and, internally, the Modern Art Centre. Commissioned by Haden Guest and Joaquim Sapinho, the aim was to put films by Portuguese directors against those by renowned foreign directors. Over 12 weekends, as well as screenings, there were presentations and discussions with national and international critics.

### Plataforma9

This is a partnership with the International Lusitanists Association, which resulted in the creation of this website [<http://plataforma9.com/>] to promote and disseminate, subject to evaluation and screening, news on national and international activities and projects in the areas of Portuguese language and culture; it is also aimed to contribute towards the creation of a network with other suitable websites and databases.

### Saberportugues.pt

This is a project undertaken in partnership with the Instituto Camões and seven Portuguese universities with the aim of developing a comprehensive Portuguese language course, from A1 to C2 level, as well as training teachers and teaching Portuguese for specific topics (economics). It was designed with students from the People's Republic of China in mind.

8

PROGRAMAS

39

SESSIONS

3,700

SPECTATORS



## CREATING IN PORTUGUESE. WHAT CAN A LANGUAGE DO?

**This symposium departed** from the idea that the Portuguese language is a medium for a vast mosaic of ever-changing artistic and cultural expressions that owe it much of what defines them as a whole on the world stage. These two days allowed participants to share experiences, rethink practices and deconstruct stereotypes, combining the views of creators in the field with those of academics to arrive at a contemporary artistic and cultural view of creation in Portuguese that is decidedly multicultural and post-colonial. Each session was based on a theme: Music; Creative Writing; Theatre/Cinema/Dance; and Knowledge and Planning. The experts' speeches were supplemented by recorded statements from other figures from Portugal and elsewhere.

## WHAT DOES THIS SONG WANT AND WHAT CAN IT DO?

**This performance brought** together the Brazilian musicians José Miguel Wisnik (piano and vocals), Arthur Nestrovski (guitar), and Paula Nestrovski (vocals) on the staircase of the Congress Area hall. In a veritable masterclass, they revisited poems from Brazilian song, along with some by Martin Codax, Guimarães Rosa, and Fernando Pessoa.

*Symposium Creating  
in Portuguese: What Can  
A Language Do?*  
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A photograph of two women standing on a dirt path in a rural, hilly area. The woman in the foreground is wearing a white and blue striped polo shirt and a blue patterned wrap, standing next to a blue Avon bicycle. The woman in the background is wearing a yellow headwrap and a patterned top, standing next to a green bicycle with a woven basket. The sky is blue with some clouds.

# GULBENKIAN PARTNERSHIPS FOR DEVELOPMENT PROGRAMME

.....  
**€ 620,174**

OWN INITIATIVES  
.....

.....  
**€ 1,220,215**

SCHOLARSHIPS AND GRANTS  
.....

## **THE MAIN OBJECTIVE OF THE GULBENKIAN PARTNERSHIPS FOR DEVELOPMENT PROGRAMME**

is to contribute towards enhancing the skills of people and organisations in Portuguese-speaking African countries (PALOP) and East Timor, the priorities being education, health, health research, and arts. In 2014, intervention continued to be guided by the principles of alignment, effectiveness, and harmonisation with the development priorities of partner countries.

**THE MAIN** events/developments relating to the Gulbenkian Partnerships for Development Programme (GPDP) during 2014 were continued efforts in the area of “Development of scientific capacity in Health Sciences”, through support for activities aimed at enhancing capacity for scientific studies, in partnership with the EDCTP (European and Developing Countries Clinical Trials Partnership), and improving the capacity to pool external funding in order to finance structural projects. In 2014, there was also recognition from international players of the role of the Calouste Gulbenkian Foundation in the area of development, namely in terms of the participation on the Steering Committee of the Global Partnership for Effective Development Cooperation.

There was continued support for own-initiative structuring projects, such as CISA – *the Health Research Centre of Angola* – and FORSA – *Health Training in East Timor* – and another self-management project was begun and will run until 2016: *Integrated Care for Cancer Patients – Institutional Consolidation of Maputo Central Hospital*, which involves five Portuguese hospitals and health research institutes. There was continued support for multi-annual projects conducted by non-governmental development organisations (NGDOs) in the area of maternal and child health and the strengthening of the technical support of institutional capacity projects in the area of primary education and teacher training; the institutionalisation of individual grant application processes for doctoral studies, in partnership with the Scholarships Department, and training placements for health professionals.



International Partnerships – EDCTP. Signing of the memorandum of understanding between the CGF and the European Commission  
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## Building Capacity and Competencies

**THE MAIN OBJECTIVE OF THE GPDP** is to contribute towards strengthening institutional capacity and improving the skills of human resources; this is based on five main areas: **Education**, through support for higher, post-graduate, and non-higher education; **Health**, through the training of health units and improvement of healthcare professional skills; **Health Research**, with the CISA project and through research scholarships, mainly; **Arts**, by encouraging and refining artistic creation; and **Empowerment of Civil Society**, through the improvement of food safety, support for national NGOs and the funding and organisation of conferences.

### › Education

#### Support for Higher and Postgraduate Learning

The principal objective is to contribute towards the enhancement of higher learning institutions by supporting the creation and consolidation of advanced training programmes, particularly in terms of doctoral training, that fits the development needs of partner countries, with an emphasis on b-learning.

In **Angola**, there was continued support for the first Master's Course in Applied Microbiology at the Agostinho Neto University (UAN) in Luanda, in collaboration with the University of Lisbon's Faculty of Sciences. This course runs from 2013-2015 and has 12 students, some of whom are teachers at the UAN's Faculty of Sciences.

At the same university, there was continued support for the first public health doctoral programme at UAN's Faculty of Medicine, with technical and scientific support from the University of Porto's Institute of Public Health. In 2014, the scientific planning and academic structuring of this course was completed in accordance with Angolan law and it is due to commence in March 2015.

In **Cape Verde**, there was continued support for the University of Cape Verde, namely:

The first edition of the Master Course in education, specialising in ICT (Information and Communication Technology), with the collaboration of the University of Lisbon's Education Institute, aimed at training and education professionals. There are 32 participating students, who are expected to complete their theses in January 2015;

The first edition of the master's course in Teaching Portuguese as a Second Language, which began in October 2013. Intended for 16 secondary school teachers, it is aimed at developing the descriptive and didactic study of Cape Verdean Creole, Portuguese, and the relationship between the two;

The fourth edition of the master's course in Science and Geographical Information Systems, in collaboration with the Higher Institute of Statistics and Information Management of the Nova University of Lisbon, which involved 15 students and was completed in December 2014;

The completion of funding for the *Cultural Heritage and Education in Cape Verde* project, with a view to creating a Virtual Education Museum in Cape Verde and preserving the documents and collections.

The following initiatives were also promoted in Cape Verde:

Support for the 2<sup>nd</sup> Programme in Leadership and Innovation in Development Management, conducted by the Pedro Pires Institute for Leadership, aimed at a group of 35 young Cape Verdean professionals and running for 6 weeks (beginning in October 2014). It is structured into three intensive residential seminars, with participants from the public, private, and non-governmental sectors.

The Graduate Science for Development Programme, aimed at preparing students in PALOP countries and East Timor for scientific careers, particularly in the area of life sciences. This initiative is coordinated by the Instituto Gulbenkian de Ciência, in partnership with the Cape Verdean Ministry of Higher Learning, Science, and Innovation, and the Portuguese-speaking scientific community.

The first edition of the programme took place in 2014 at the University of Cape Verde and was attended by 15 students whose scholarships were funded by the Portuguese Foundation for Science and Technology, and CAPES, from Brazil.

In **Mozambique**, completion of the final component for the 2<sup>nd</sup> Support Framework Programme for the Eduardo Mondlane University (UEM), namely the first edition of the Advanced Training Course and Master's in Tourism (2<sup>nd</sup> cycle) - Strategic Management of Tourist Destinations - at the University's Inhambane Higher Institute of Hotel Management and Tourism, with the support of the Estoril Higher Institute for Tourism and Hotel Studies, scheduled for 2015, and the initiation of contacts for establishing collaboration priorities with this university for the years ahead.

Also at UEM, continued support for the 1<sup>st</sup> Master's in Actuarial Science and the equipping of ICT rooms, at the UEM's Economics Faculty, with technical and teaching support from ISEG - Higher Institute of Economics and Management of the University of Lisbon, to run in 2014 and 2015.

Additionally, with a view to improving the quality of the UEM's Medicine course, funding began for the *Biopathology/General Pathology Anatomy e-learning* Project for the UEM Faculty of Medicine and the Faculty of Medicine of the University of Porto (FMUP), for implementation in 2014 and 2015, with the aim of providing access to study materials through the use and management of the e-learning platform.

Also in Mozambique, with the aim of improving the education system, there was continued support for the *Advanced Teacher Training* project of the Universidade Pedagógica de Moçambique (UPM), to run until 2015, in collaboration with the University of Minho. This assistance took the form of scholarships for 15 advanced scientific internships for UPM teaching staff undertaking doctoral studies. In 2014, there were seven scientific internships jointly run by Portuguese teachers in different teacher training fields.

Continued support was provided to the National Institute for Distance Learning of Mozambique (INED) for the implementation of a quality assurance and accreditation system for distance learning in Mozambique, responding to the challenges posed in the country by the expansion of this means of learning. This project, which will run until 2015, is aimed at training 45 staff and monitoring the process of accrediting, preparing, and implementing an Accreditation Manual, with technical support from the University of Aveiro.

Completion of the support project for the Higher Institute for Health Sciences of Mozambique (ISCISA) providing technical support that enabled the establishment and training of the ISCISA Unit for the Management and Control of External Funds (UGCFE-ISCISA). As a result of the funding provided to teachers from the Lisbon Higher School of Health Technology (ESTESL),



RIQUEB, São Tomé and Príncipe  
© Santarém Higher School of Education

specialised training was provided for teachers and staff in the areas of health research, radiology, and cataloguing. Advanced training courses in Portugal were also promoted for nutrition course teachers and staff trainers at the UG-CFE-ISCISA, and for updating ISCISA's book collection.

In **East Timor**, there was ongoing assistance, in the shape of technical support, for the Faculty of Medicine and Health Sciences at the National University of East Timor (FMCS-UNTL) in the context of the own-initiative project *FORSA - Health Training* in East Timor, with ESTESL providing institutional and technical support. This project is aimed at improving teaching and organisational skills in the preparation and delivery of courses in pharmacy, clinical analysis, and nutrition. Notable activities in 2014 include the efforts in creating the Higher School of Health Technologies (ESTS) at FMCS-UNTL; the implementation and operation of management bodies; the launch of the pharmacy course, with 34 students; the support for curriculum reviews for 3 courses; and the teaching of cellular biology, biochemistry, applied chemistry, and organic chemistry as part of the Pharmacy course.

In a joint initiative with the Scholarships Department, which began in 2013, a scholarships tender was launched for PALOP doctoral students attending universities abroad and wishing to carry out field work in their countries of origin. Within this context, three Mozambican researchers received support in the area of agricultural sciences.

### Support for Non-Higher Learning

In **Angola**, the first phase of the *Training Project for Primary Teacher Trainers in Angola* (PREPA) was completed, with an assessment workshop in Benguela for the teaching materials produced — 5 methodological guides and 17 training modules — and the evaluation of conditions for rolling out a second phase and extending the project to other provinces in 2015 and 2016, with training mainly provided by the e-learning system.

In São Tomé and Príncipe, the *Projeto sem Barreiras* (No Barriers Project), begun in 2013 and promoted by the Institute Marquês de Valle Flôr (IMVF) and the Health Sciences Institute of the Católica University, achieved its objectives of contributing to improved quality of life for the country's deaf community through the implementation of sign language in São Toméan, specialised training for 20 teachers from the Ministry for Education, the inclusion of 100 deaf-mute students, and the publication of the *Sign Language Alphabet* and the *São Tomé and Príncipe Sign Language Dictionary*.

Also in São Tomé and Príncipe, there were continued activities as part of the of the *RIQUEB project - Institutional and Qualitative Consolidation of Primary Education*, which began in 2013 and is expected to be completed in early 2016.



## › Health

### Training of Health Units

In accordance with the plans for 2014, the health intervention strategy focused on supporting NGO projects aimed at improving maternal and child health-care, and differentiating national referral services that respond to some of the changes in epidemiological profiles that can be seen in PALOP countries.

In **Angola**, the project *FORVIDA - Formação para a Vida* (Training for Life) was completed. This was a partnership between the Fundação Fé e Cooperação (Faith and Cooperation Foundation), the Cáritas de Angola charity, and the Angolan Ministry of Health (MINSa), co-funded by the Camões Institute for Cooperation and Language (CICL) through the training of 253 health professionals (midwives, nurses, and service managers) and the training of 35 mother and baby units in 4 provinces in Angola (Luanda, Benguela, Huambo, and Bié), as well as the publication of *FORVIDA: Nurse and Midwife Continuous Training Manual for Mother and Child Health*. In recognition of the achievements of the FORVIDA project, support began for the *Obrigado Mãe* (Thank You Mum) project, which will run until 2016, at the Nossa Senhora da Graça Mother and Child Centre.



Masters in Microbiology,  
UAN, Angola

In **Guinea Bissau**, the Gulbenkian Foundation continued its support for the implementation of the Integrated Programme for the Reduction of Maternal and Infant Mortality (PIMI), coordinated by the European Union and UNICEF through the co-funding of two projects being conducted by Portuguese NGOs; the *Tabanka ku Saudi - Tabanca with Health* project, to be implemented in the Cacheu and Biombo regions, coordinated by the NGO VIDA; and the project entitled *Improving the Quality and Availability of Maternal and Child Healthcare in the Regions of Cacheu, Biombo, Oio, and Farim*, coordinated by the Instituto Marquês de Valle Flôr (IMVF). Support was also initiated for the project named *Anhacanau Adjanhau - Mutualities in Health*, to complement the *Tabanka ku Saudi* project. This aims to develop a mutualist health system that ensures improved healthcare in the units affected by the project.

In **São Tomé and Príncipe**, there was continued support for the project named *Health for All: Integrated Programme 2012-2015*, promoted by the IMVF and the São Tomé and Príncipe Ministry of Health and Social Affairs (MSAS-STP), and funded primarily by the Camões Institute for Cooperation and Language (CICL), maintaining the basic principle of improving primary healthcare, with a particular emphasis on maternal and child health, in the face of endemic diseases and emerging non-communicable diseases; specialised care, by way of specialist medical missions, responding to ongoing clinical situations in the country; and recourse to telemedicine as a complementary remote care solution and a tool for educating and guiding patients to be evacuated.

In **Mozambique**, the implementation phase began for the project entitled *Integrated Care for Cancer Patients - Institutional Consolidation of Maputo Cen-*

tral Hospital (HCM) which is to run until 2016, with support from CICL, the Millennium BCP Foundation, and Millennium BIM. Following the establishment of implementation protocols with the Portuguese partners, specifically the Institute of Molecular Pathology and Immunology of the University of Porto, the São João Hospital Centre, the Institute for Public Health of the University of Porto, and the Pedro Hispano Hospital, additional magnetic resonance equipment was acquired for the HCM, implementation of the cancer registry system began and specialised training was provided in Portugal for medics and technicians specialising in oncology, haematology, radiology, and pathological anatomy.

Support was also provided for the training component of the project named *Training and Medico-Surgical Mission at Inhambane Provincial Hospital*, conducted by the Olhos do Mundo Foundation. A delegation of specialist ophthalmologists was sent to the hospital to train local staff in the Ophthalmology Department on keyhole cataract surgery, good sterilisation practices, and the technical care to take with surgical instruments.



Maputo Central Hospital.  
Integrated Care for Cancer  
Patients Project

### › Improvement of Healthcare Professionals' Skills

Following the positive response to the first three editions of the "Application process for short-term placements in Portugal for health professionals from PALOP and East Timor", highlighted by the trainees' organisations of origin, and considering the chronic lack of skilled human resources in partner countries and the growing demand for information on the resumption of this initiative, a fourth edition was launched. Attending to the main causes of death in the partner countries, the continued support of the Foundation for hospitals in PALOP through the acquisition of diagnostic equipment and the use of owned facilities in Portugal, it was decided that the focus of this edition would be on healthcare providers in hospitals in the clinical areas of general surgery, intensive care, paediatrics, gynaecology, obstetrics, radiology, clinical pathology, and pathological anatomy, with 18 scholarships being awarded across the PALOP countries and East Timor.

In response to a request from the Angolan Ministry of Health, support was also provided for placements for four nurses, two neonatal nurses and two emergency/intensive care nurses, at the Espírito Santo Hospital in Évora and the Curry Cabral Hospital in Lisbon, respectively.

## › Health Research

In 2014, support was reinforced for health research initiatives in PALOP countries, but also in Portugal, since it is a partner country in the training of human resources and the development of scientific studies on the main illnesses affecting those countries, such as malaria and neglected tropical diseases.

In addition to the project *CISA – the Health Research Centre of Angola*, with coordination from the GPDF undertaken since early 2007, which is aimed at developing a health research centre in Angola, international partnerships and networks were promoted with a view to informing the scientific community in PALOP countries of current initiatives and funding and involving it in cooperative and competitive projects, in particular the launch of competitive application processes in collaboration with the EDCTP – the European and Developing Countries Clinical Trials Partnership.

The GPDF has continued to play an active role in providing funding for research scholarships and postgraduate studies as a way of encouraging scientific research, both with regard to the role of EFINTD (European Foundation Initiative for African Research into Neglected Tropical Diseases) and the partnership with the Scholarships Department. The promotion and funding of new master's and PhD courses in the area of life sciences at renowned institutions in Angola is also indicative of the support for developing the scientific community in PALOP countries.

Lastly, in partnership with the Oeiras Rotary Club, support was provided for the Institute of Molecular Medicine (IMM) to create an insectarium. Constructing this area and equipping it with the necessary biosecurity conditions for handling disease-transmitting insects *in vivo* brings the IMM alongside other global laboratories at the forefront of the study and development of new treatments and diagnosis methods for illnesses such as malaria and dengue fever.

## › Arts

In **Mozambique**, support was provided to the Mozambican development centre for performing arts — *CulturArte* — with a particular emphasis on contemporary dance.

This was in the shape of a Drama and Choreography Course, which aimed to provide professional training to 8 Mozambican dancers in Maputo.

Continued support was provided to create a collection of art publications, with a strong African component, in the Portuguese Cultural Centre (CCP) library of the Portuguese Embassy in Maputo, Mozambique. This project, which



will run until the end of 2015, is aimed at making the CCP library's collection a reference for local artistic creation.

In **Cape Verde**, support was provided for an Artistic Residency as part of the 2<sup>nd</sup> Cape Verde International Photography Festival (FIFCV), in Mindelo, on the island of São Vicente. The main objective of the FIFCV is to promote the dissemination of photography and photography culture in Cape Verde, manifesting itself as a privileged forum for bringing new perspectives to the Cape Verde archipelago.

In **Guinea Bissau**, there was support for two additional cultural expression initiatives, one in photography and one in illustration, incorporated into the celebrations to mark the second anniversary of the "Casa dos Direitos" (House of Rights) in Guinea-Bissau: the first, forming part of a photography exhibition featuring works by the Mozambican photographer Mauro Pinto, was a youth photography workshop and the creation of an image bank made up of Mauro Pinto photographs from his time in Guinea Bissau; the second involved an exhibition of illustrations by Alain Corbel in a youth illustration workshop, the results of which featured in the annual "Casa" publication.

The "Casa dos Direitos" is currently the best-equipped location in Bissau for artistic training. It is sponsored by a consortium of non-governmental organisations, specifically the Guinean Human Rights League and the Association for Cooperation Between Peoples (ACEP). This "Casa", situated in the oldest colonial station in Guinea-Bissau, was given to the Guinean Human Rights League and is a reference point for national and international civil society.

Support was provided for the documentary series *The Secret World of the Bijagós Islands*, in conjunction with the Gulbenkian Next Future Programme. This consists in the production of 4 documentaries, each 52 minutes in length, by the Guinean film-maker Sana N'Hada, in which he attempts to reveal the history and identity of the Bijagós Islands through the memories of the oldest residents and the hopes and expectations of the youngest.

## › Empowering Civil Society

### Improving food safety

There was continued support and guidance for the four multi-annual projects approved in 2012 under the Food Safety, Nutrition, and Health call process. The principal objective is to contribute towards improving food safety at community level in PALOP countries, promoting an approach that integrates agricultural, nutritional, and health components. Specific projects are the following: in **Mozambique**, the *Integrated Project for the Reduction of Poverty in the Dondo Region* (RUFARO), submitted by the Faith and Cooperation Foundation (FEC), and the project entitled *Knowledge, Production, Nutrition: Empowering Associations to Improve Food Safety in the District of Matutuine*, submitted by the Interna-



CulturArte – Drama and  
Choreography Training,  
Maputo  
© Tina Krüger

Photography workshop with  
Mauro Pinto, Guinea-Bissau

tional Volunteering for African Development (VIDA); in **Cape Verde**, *Promoting Food Safety and Nutrition in the District of Santa Cruz*, submitted by the Associação Saúde em Português (Health in Portuguese Association); in **Guinea Bissau**, *Food Safety, Health, and Nutrition in Quinara*, submitted by the Association for Cooperation Between Peoples (ACEP). These projects will be completed in 2015.

### Support for national NGDO training

The Support Mechanism for Developing Cooperation Projects was a pilot initiative, open for applications between 2011-2013, promoted in partnership with the EDP Foundation, the Luso-American Development Foundation, and the Portugal-Africa Foundation, and including support from the Camões Institute for Cooperation and Language. The aim was to assist national NGDOs with international funding applications. In 2014, 6 of the 14 applications received during the final quarter of 2013 were approved. There was a review meeting with the main Portuguese NGDOs and a call for the evaluation of this mechanism, which will take place in 2015.

With the intention of improving the Media/Development relationship and understanding development cooperation challenges, co-funding was provided for the project named *That Other World that is the World: The Media and Development Worlds* by ACEP in partnership with CEIS20 – The Centre for 20<sup>th</sup> Century Interdisciplinary Studies of the University of Coimbra, CESA – the Centre for African, Asian, and Latin American Studies of ISEG at the University of Lisbon, and the Coolpolitics Association.

### Funding and organisation of conferences

Conference entitled *Europe and Africa, a Common Future?*, 12 March, organised by the Portuguese civil society, Calouste Gulbenkian Foundation;

International Congress of the University of Coimbra's Faculty of Arts, *1<sup>st</sup> Health Geography Congress for Portuguese-Speaking Countries*, 21-24 April, University of Coimbra;

International Conference of the *National Ethics Council for Life Sciences, Bioethics in Portuguese-Speaking Countries – Justice and Solidarity*, 5 and 6 May, Calouste Gulbenkian Foundation;

International CESA/ISEG Conference *The Portuguese-Speaking World (1974–2014)*, 29-31 May, Calouste Gulbenkian Foundation;

*9<sup>th</sup> Iberian Congress for African Studies Africa Today – Times and Places of Change*, 11-13 September, Centre for Social Studies of the University of Coimbra;

Lisbon Development Conferences, 3 and 4 December, Calouste Gulbenkian Foundation, in partnership with Lisbon City Council, the Portuguese Chamber of Commerce, the Portugal-Africa Foundation, the Instituto Marquês de Valle Flôr, the University Institute of Lisbon (ISCTE), the Funding and Development Society (SOFID), and the Union of Portuguese-Speaking Capital Cities (UCCLA); As part of the international conference *The Future of the Global Development Agenda: Outlooks for the Community of Portuguese Language Countries* (CPLP), which took place in October 2013 at the Calouste Gulbenkian Foundation, a compilation of the conference speeches was created.

### › Participation in International Networks and Partnerships

Participation of the Foundation in the European Foundations for African Research into Neglected Tropical Diseases (EFINTD) initiative, which includes the Calouste Gulbenkian, Volkswagen, Mérieux, Nuffield, and Cariplo Foundations. This partnership is aimed at tackling neglected tropical diseases and helping with the creation and consolidation of the African Research Network for NTDs (ARNTD).

Within the framework of the European and Developing Countries Clinical Trials Partnership (EDCTP), a memorandum of understanding was signed with the European Commission, with the foundations having been laid to support PALOP applicants for the Tender for Training National Commissions for Ethics and Regulatory Affairs, to be sponsored by the EDCTP and the Calouste Gulbenkian Foundation.

In 2014, it was decided that from 2015, the Calouste Gulbenkian Foundation will replace the STARS Foundation in the Directive Committee for the Global Partnership for Effective Development Co-operation (GPEDC), a platform aimed at bringing together governments, the private sector, and civil society to eliminate poverty and ensure that development policies have a greater impact.

Since 2013, the Foundation has been a member of the Global Network of Foundations Working for Development (NETFWD), sponsored by the Development Centre of OECD (Organisation for Economic Co-operation and Development).

### › Funding Obtained

In 2014, external funding exceeded a million euros, 900,000 of which was allocated to CISA.

### › Evaluation System

In 2014, the GPDP consolidated its evaluation system by revising the assessment indicators and improving the data collection and synthesis cycle. Since many of the supported projects are multi-annual, it is not always possible to obtain interim results on institutional capacity building processes and skills development, meaning accumulated results are obtained in the years these projects are completed.

The evaluation process for GPDP activities is also carried out at project level, an example of which is the external assessment of the Advanced Training Course in Logistics for Development Aid Projects, which took place in 2013 in partnership with the University of Aveiro, training technical specialists in this area. The main objective of this assessment is to analyse the general suitability of the materials taught in terms of NGO requirements on the ground and identify possible changes to the course, with replication by other organisations in mind.

There was also a call to submit proposals for evaluating the support mechanism for cooperation projects, which will be implemented in 2015.



## CISA – CREATING THE HEALTH RESEARCH CENTRE OF ANGOLA

**This was established in 2007** out of the initiative by the Angolan Ministry of Health, the Provincial Government of Bengo, the Camões Institute for Cooperation and Language, and the Calouste Gulbenkian Foundation, which has handled the management and development of this project, within the framework of a contract programme between the sponsors.

Located in Caxito, in the province of Bengo, 60 km from Luanda, CISA conducts research projects in close contact with health structures and the people of Bengo. CISA's mission is to conduct and promote biomedical research in Angola, taking into account the country's needs and priorities. This research is based on four routine data collection platforms, encompassing a population of around 60,000 inhabitants and providing demographic, geographical, mortality, and morbidity data to be used as a basis for various epidemiological, intervention, and clinical studies. Since 2009, several studies have been developed on malaria; on neglected tropical diseases, such as schistosomiasis, filariases, and helminths; agents responsible for diarrhoea; cardiovascular diseases, nutrition, and maternal and child health.

Throughout 2014, this project was continued, both from the viewpoint of consolidating and enhancing the results achieved, as well as from the perspective of equipping the local structure so that CISA can function independently in the medium term.

During the year, 7 epidemiological and clinical projects were in progress, 3 of which were completed; 3 more scientific papers were published in international journals and 3 further papers were submitted, while there was also participation in 8 international and 5 national conventions in the form of oral presentations and posters (22 participations in all).

CISA had the involvement of an average of 60 people, including researchers, managers, health technicians, laboratory technicians, investigators, typists, and fieldwork assistants. There were also 15 interns from Angolan faculties, who were incorporated into the ongoing studies and activities and supported the research being conducted by 4 Angolan doctoral candidates.



## MAIS VALIA PROJECT

Having completed the candidate selection phase for the *Mais Valia* (Added Value) Project Volunteer Pool, in 2014, 12 mission volunteers set out, to be distributed between Cape Verde, Guinea-Bissau, Mozambique, and São Tomé and Príncipe. Four NGOs and a company were involved, the latter through its social responsibility programme.

In the context of this project, there were *Mais Valia Talks* attended by specialist guests, covering topics such as the history of NGOs, diplomatic issues with cooperation on the ground, human rights, the economic cycles of BRIC countries, and recent elections in PALOP countries.

*Filariasis Project*, CISA,  
Angola

*Mais Valia* (Added Value)  
Project, Niassa, Mozambique

## INSTITUTIONAL AND QUALITATIVE CONSOLIDATION OF PRIMARY EDUCATION

The Project named *Institutional and Qualitative Consolidation of Primary Education* (RIQUEB by its Portuguese acronym) is the result of a protocol between the Ministry of Education, Culture and Training of São Tomé and Príncipe, and the Calouste Gulbenkian Foundation.

In the first phase, training focused on planning and management, with an Extension Course in Educational Planning (CEPE) that included 20 officials, senior staff, and teachers and culminated in an intensive short-term internship being held in Portugal for the 6 course participants with the highest grades, in direct conjunction with the institutions of the Portuguese Ministry of Education and Science.

With technical support on the ground provided by the Santarém Higher School of Education, there was an effort to enhance teaching and technical skills in primary education through the production and elaboration of educational and teaching materials, a process that will continue until 2015, with the trial and validation of teaching materials (manuals and guides) in 14 schools in São Tomé and Príncipe.

## Assessment Figures

### OVERALL FIGURES

**120**

**institutions trained  
and equipped**

**744**

**members of staff  
with enhanced  
skills**

**23,679**

**direct beneficiaries**

### FIGURES BY AREA

#### Area 1

**Strengthening Institutional Capacity  
and Human Resource Skills**

**76**

**INSTITUTIONS WITH IMPROVED  
CAPACITY OR QUALITY OF PERFORMANCE**

**733**

**STAFF WITH  
ENHANCED SKILLS**

#### Area 2

**Development and Strengthening of  
Skills in the Area of Health Sciences**

**4**

**RESEARCH PROJECTS  
SUPPORTED**

**11**

**RESEARCHERS MOBILISED**

**4**

**SCIENTIFIC PAPERS  
PUBLISHED**

#### Area 3

**Empowering Civil Society**

**44**

**CIVIL SOCIETY INSTITUTIONS STRENGTHENED**

**Main projects supported,  
by country, in 2014**

**Cape Verde**

5

**Guinea-Bissau**

6

**São Tomé e Príncipe**

3

**Mozambique**

12

**Angola**

6

**East-Timor**

1





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GULBENKIAN NEXT FUTURE  
PROGRAMME

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.....  
**€ 508,382**

OWN INITIATIVES  
.....

**€ 5,250**

SCHOLARSHIPS AND GRANTS  
.....

## **THE GULBENKIAN NEXT FUTURE PROGRAMME**

seeks to promote contact and exchange between practitioners and exponents of the contemporary arts and critical thought, with a particular focus on creative people from emerging nations. Its general aims are: to plan and implement a wide-ranging cultural programme which is representative of the different geographical regions contemplated by the Programme, namely Europe, Africa, Latin America, the Caribbean; to set up informal networks for working artists and artistic research; to encourage an experience of the Foundation's Garden whereby the relationship between nature and art forms part of an all-encompassing harmony of different sensibilities.

ALTHOUGH THE GULBENKIAN NEXT FUTURE PROGRAMME (GNFP) avoids selecting a sole theme or geographical focal point for each year of programming, maintaining its diversity, there are two themes that permeate the activities scheduled in 2014: a particular emphasis on the region commonly known as “Latin America” and a multi-faceted approach (both ludic and intellectual) to power strategies and their impact on questions of identity.

The Programme’s transdisciplinary nature was maintained, continuing to offer, to a diverse public, lectures, seminars, exhibitions, performances, and publications, for the most part free of charge (e.g. the *Next Future Journal*, which is now in its 16<sup>th</sup> edition), ensuring that a festive and playful dimension sits harmoniously alongside a more cerebral approach.

Literature Festival 2014  
in the Totem  
© Tatiana Macedo

## Activities

### › Africa, Latin America, and Caribbean Observatory 08.02.2014, 1 and 29.03.2014, 26.04.2014 and 24.05.2014

The fourth edition of the observatory was dedicated to the New Powers Cycle and was organised in collaboration with the Unipop Cultural Association. The five sessions, which were free of charge, allowed a wider audience to share in the opinions of sociologists, anthropologists, economists, philosophers, artists, authors, and historians on different power relationships, highlighting the alternatives that have affirmed themselves in the face of established powers within the post-colonial arena.

### › Festival of Literature and Thought 20, 21 and 22.06.2014

The fourth edition of the festival focused on the question of Latin-American identity. Comprising four sessions organised by interconnecting themes (“The State of the Arts”, “Politics and Thought”, “Poetry”, and “Literature”), this edition brought together 16 specialists from 7 countries: Argentina, Brazil, Chile, Colombia, France, Mexico, and Portugal.

### › Exhibition Pieter Hugo. *This Must Be the Place* 28.03–01.06.2014

The first large-scale reflection on the photography of Pieter Hugo, internationally renowned for the unusual way in which he portrayed everyday life in his country, as well as the ramifications of the end of apartheid. An exhibition was organised in partnership with the Fotomuseum Den Haag, which worked alongside the team from the Gulbenkian Museum, exhibiting more than 100 works and receiving 6,000 visitors.

### › Exhibition Artists Engaged? *Maybe* 20.06–07.09.2014

International visual arts exhibition, conceived and produced especially for the GNFP, with curatorship from its director, arising from reflection on the notion of “engagement” among today’s artists. Exhibited in the main Temporary Exhibitions Gallery at the Foundation headquarters, it incorporated more than 30 works by 21 artists from countries as diverse as: South Africa, Austria, Brazil, Colombia, France, Guatemala, Morocco, Mexico, Mozambique, and Portugal, reflecting the intended geographical range envisaged by the GNFP. It gave rise to the publica-

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3 TEMPORARY EXHIBITIONS  
220 DAYS OPEN TO THE PUBLIC  
16,546 VISITORS

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tion of a bilingual catalogue (Portuguese-English), meriting support from the Embassies of South Africa, Austria, the Republic of Colombia, the Institut Français, and FONDAC - the Artistic and Cultural Development Fund of the Republic of Mozambique.

› **South American Totem**  
**20.06–30.09.2014**

This installation in the Gulbenkian Garden was designed from scratch by a duo of young architects - Tiago Rebelo de Andrade and Diogo Ramalho, "Subvert" - to house the 4<sup>th</sup> edition of the Festival of Literature and Thought from 20-22 June. Remaining in the Garden until 30 September, this "Totem" served as a mirrored veranda, reflecting the surrounding gardens and providing shelter from the heat.

› **Next Future Cinematheque:**  
**Yvone Kane [23.06.2014],**  
**No Reino Secreto de Bijagós**  
**[15.09.2014] and O Grande**  
**Kilapy [13.10.2014]**

This involved the national/world premieres of three films funded by the Programme, namely: *Yvone Kane*, by Margarida Cardoso, about the Mozambican guerrilla fighter; *No Reino Secreto de Bijagós* (The Secret Kingdom of Bijagós), by Luís Correia and Noémie Mendelle, the first part of a three-part series filmed in the archipelago belonging to Guinea-Bissau; and, lastly, *O Grande Kilapy* (The Great Kilapy), by the Angolan director Zézé Gamboa, on the colonial context of the 1960s and 1970s.

› **Concerto Real Combo Lisbonense presents: Carmen Miranda**  
**21.06.2014**

This performance spanned almost three decades of music history to address the absence of the legacy of famous singer Carmen Miranda in Portuguese-made music, almost 60 years after her death. Performed in the Open-Air Amphitheatre in front of a sell-out audience, the Garden provided a natural backdrop to a repertoire of samba, marchinhas, and other tropical rhythms.

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**3** CINEMA SCREENINGS  
**1,444** SPECTATORS

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**19** THEATRE AND DANCE SHOWS  
**2,017** SPECTATORS

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› **Concert Eternal Pixinguinha**  
**13.09.2014**

A composer, instrumentalist, conductor, arranger, and one of the giants of popular Brazilian music, largely responsible for popularising the "Choro", Pixinguinha (1897-1973) was the author of almost a thousand works, which are now compiled in the archives of the Instituto Moreira Salles (IMS) in Brazil. The Programme joined forces with IMS to commemorate the launch of two scores: *Pixinguinha - Outras Pautas* (Pixinguinha - Other Scores) and *O Carnaval de Pixinguinha* (Pixinguinha's Carnival), which were sold in the Headquarters Bookshop (thereby reaching the discerning audience that frequents the Foundation), and also gave rise to this performance.

› **Performance The True**  
**Confessions of an Albino Terrorist**  
**2, 3 and 4.09.2014**

This was the first dramatic adaptation of the autobiographical text by writer and anti-apartheid activist Breyten Breytenbach, from the Angolan director Rogério de Carvalho, in collaboration with the Griot Cultural Association, and was the result of a challenge launched by the GNFP. The performance took place in the Teatro do Bairro and was sold out on all three occasions, the first of which was attended by Breyten Breytenbach himself. The critic for the *Público* newspaper described it as the best theatre show in Portugal in 2014.

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**7** CONFERENCES AND COLLOQUIUMS  
**1,351** PARTICIPANTS

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**2** CONCERTS  
**1,119** SPECTATORS

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› **Performances *Escuela* [6, 7 and 8.09.2014], *La Reunión* [13 and 14.09.2014] and *Othello* [16 and 17.09.2014]**

Continuing the partnership with the Teatro a Mil International Theatre Festival Foundation (based in Chile), which the Programme has enjoyed since its inception, there was a co-presentation of three performances drawing on different historical events to broach subjects such as the maintenance of public order in a dictatorship (*Escuela*), the vindication of indigenous peoples and the power of the Church and oligarchy (*La Reunión*), and a portrayal of one of the great tragedies of world theatre (*Othello*), in a version for actors and puppets that is as elegant as it is violent. The first two were performed at the Teatro do Bairro, continuing a collaboration that has blossomed over the last three editions of the Programme, while the Shakespeare play was performed at the D. Maria II National Theatre, in its first collaboration with the Programme. Thanks to a collaboration in 2013 with the Louletano Cine Theatre (in Loulé), it was also possible to present these three performances in the Algarve, thus reaching a wider audience.

› **Performances *In-Organic* (Brazil) and *Puto Gallo Conquistador* (Uruguay) 5 and 6.09.2014**

The bases for these two dance performances are different and yet, in a way, complement one another, both in terms of geographical origin and the concepts explored. *In-Organic*, by the performer and choreographer Marcela Levi, focused on the tensions between body and object, revolving around the dichotomies that frame our perception. It received the Klaus Vianna Prize (from the Rumos/Dançaço Itaú Cultural Programme) and was included in “The Top 40 illustrated guide to 2008” by the English organisation Artsadmin. The Government of Rio de Janeiro/Department of Culture funded a tour by the



Concert *Real Combo*  
*Lisbonense* presents  
*Carmen Miranda*  
© Tatiana Macedo

work's retinue. *Puto Gallo Conquistador* used collective imagination as a foundation for questioning the past and Uruguay's colonial process, in which the indigenous population and its language were simply extinguished. It was described by critics from the *Público* newspaper as the 2<sup>nd</sup> best dance show of 2014.

› **Performance *Pedro Páramo* 9, 10 and 11.09.2014**

Adapted by Miguel Seabra - the actor and director from the Teatro Meridional - from a text by the Mexican author Juan Rulfo, in which the real, the imaginary, and the supernatural all merge in a demonstration of the so-called Latin American “magic realism” (a literary school developed mainly during the 1960s and '70s as a response to European fantasy literature and a reaction, through the written word, against the dictatorial regimes of the period). Since the Teatro Meridional is renowned for the loyalty of its audiences, staging the performance in the old Mitra Municipal Gallery, in Xabregas, was an attempt to expand the GNFP audience through a common interest in this type of contemporary drama.

› **Garage Ball 20.06.2014**

This free-entry DJ set brought together Lyndon Barry and La Flama Branca in the CGF Garage in front of more than 500 people, who were given the opportunity to listen and dance to some South American sounds.



Exhibition *Engaged Artists? Perhaps* Pedro Barateiro, *Curfew – Cobrir o fogo* (Cover the flames), 2013-2014  
© Tatiana Macedo

## Partnerships

**BESIDES THOSE ALREADY MENTIONED** with each activity, there are other GNFP-related partnerships worthy of note, particularly two that fall under the responsibility of the President's Office: moving the *Present Tense* exhibition to the Municipal Gallery in Porto (with direct support from the Porto City Council culture department) and presenting the *Comunidades* (Communities) exhibition at the Portuguese Cultural Centre in Luanda for the 10<sup>th</sup> Portuguese-Speaking Countries Foundation Encounters.

A partnership was also established with CA2M - Centro de Arte Dos de Mayo (Madrid) and MUAC - Museo Universitario de Arte Contemporáneo (National Autonomous University of Mexico) to loan the work *However Incongruous* for the monographic exhibition dedicated to the Raqs Media Collective.

## Sponsorships

**A TOTAL** of €22,374 of direct funding was raised from embassies and governments in the geographical areas covered by the GNFP (in the form of direct payments to travel and accommodation operators). The Brazilian Embassy in Portugal funded the Brazilian guests' participation at the 4<sup>th</sup> Festival of Literature and Thought. The Uruguayan Embassy subsidised the travel costs of the choreographer Tamara Cubas. The GNFP also received €5,439 in contributions from public and private organisations, on top of €41,488 in profits, mainly from ticket sales for shows and the *Artists Engaged? Maybe* exhibition.

## UNPLACE PROJECT – A MUSEUM WITHOUT A PLACE

© GBNT ( <http://www.proximofuturo.gulbenkian.pt/exposicoes/arte-em-rede-lugares-entre-lugares> )

Conceived from scratch as a research project culminating in the staging of an exclusively online exhibition dedicated to the manner in which virtual forums have transformed contemporary art and museum practices, this project emerged from a collaboration between the Gulbenkian Next Future Programme, the Instituto Superior Técnico (IST) and the Nova University of Lisbon (UNL) under the coordination of António Pinto Ribeiro (CGF), Helena Barranha (IST) and Susana Martins (UNL), and involves a partnership between three institutions which in some way complement each other in their contemporary approach to networked virtual museum settings: the Calouste Gulbenkian Foundation, the Architecture Department of the IST and the Art History Institute of the UNL.

Funded by the Foundation for Science and Technology, the project began in March 2014 and, in May, gave rise to the corresponding website [www.unplace.org](http://www.unplace.org), which was designed and implemented in the context of this project. Subsequently, the project

was presented at the 9<sup>th</sup> *Global Conference Cybercultures: Exploring Critical Issues* (organised by the group Inter-Disciplinary.Net) and at *MuseumNext*, one of the largest European conferences on innovation and technology in museums. Assessments were also made of applications for lectures to be given at the conference between 31 October and 1 November 2014 and for artistic projects intended for the virtual exhibition, which is set to go online on 19 June 2015.

The conference brought together 21 international experts on different contemporary art forms and the trend for museums to ensure they have a presence in virtual settings. There were researchers, artists and curators from all over the world: Portugal, Austria, Brazil, Spain, USA, Netherlands, Italy, United Kingdom, and Czech Republic.

In 2014, this project received FCT funding totalling €36,706, as well as €21,566 from UNL, €15,140 from IST, and €30,000 from the GNFP.



# GULBENKIAN EMPOWERING NEXT GENERATIONS PROGRAMME

€ 728,594

OWN INITIATIVES

€ 1,861,923

SCHOLARSHIPS AND GRANTS

**THE MISSION OF THE GULBENKIAN EMPOWERING NEXT GENERATIONS PROGRAMME** is to contribute towards enhancing the skills and aptitudes of children and young people by expanding and qualitatively improving their qualifications. The main objectives are: to promote the wider extension of training given to the more vulnerable groups living in a critical situation; to support efforts made to strengthen the quality of the education and training provided in order to guarantee the effective relevance of the qualifications obtained, with the aim not only of meeting individual needs, but above all of contributing to sustainable development and the building of a more prosperous society with a better quality of life; and to stimulate the emergence and development of talents, promoting environments that favour the recognition of merit.

**THE GULBENKIAN EMPOWERING NEXT GENERATIONS PROGRAMME (GENGP)** has developed its activity based on four essential strategic areas: New Knowledge, New Skills; Innovation in Teaching and Learning; Young People for Science; and Reflection on Educational and Scientific Themes.

The priority areas for the GENG P are the development of early childhood and the qualitative improvement of the education and training provided to children and young people. It is also concerned with encouraging high standards of learning, improving the qualifications of teachers, ensuring the provision of suitable educational resources, and developing an environment that is favourable to learning. Another priority for this programme is the relationship of young people with science, fostering training in exact and experimental science and boosting the profile of science among young people.

One concern that applies here and across this Programme, is listening to the view of young people on issues that affect them and in which they should have an active voice. Instead of working for young people, we must work with them and place them at the forefront of the empowerment process. Another overarching preoccupation of the programme is to promote a culture of life-long learning as a model for the individual empowerment process. Finally, in order to support the rationale for empowerment choices, more deliberation on youth education, training, and empowerment is planned on an international scale.

The various application processes conducted for this programme have encompassed large areas of Portugal in terms of beneficiary institutions and in the proactive projects, there is an involvement from schools and higher learning institutions across the country.

In addition to the specific mention in various activities of aspects relating to internationalisation, regionalisation, and the collaboration of the GQNGP with other Calouste Gulbenkian Foundation units, reference should be made to some overarching aspects of these domains.



Production of the play *Sopa com Massa* by the Sin-Cera – Theatre Group of the University of Algarve

In terms of internationalisation, the GQNGP formally participates in the IEFG – the International Education Funders Group – which involves more than 70 foundations that undertake education projects. These include:

DOUGLAS B. MARSHAL, JR. FAMILY FOUNDATION	AGA KHAN FOUNDATION	THE LEGO FOUNDATION	QATAR FOUNDATION INTERNATIONAL
MACARTHUR FOUNDATION	DELL FOUNDATION	WELLSPRING ADVISORS	ELMA RELIEF FOUNDATION
TINDER FOUNDATION	OPEN SOCIETY FOUNDATIONS	COMIC RELIEF	FIRELIGHT FOUNDATION
HEWLETT FOUNDATION	GLOBAL FUND FOR CHILDREN	GLOBAL EDUCATION FUND	FORD FOUNDATION
KELLOG FOUNDATION	KING BAUDOIN FOUNDATION, USA	CHILDREN'S INVESTMENT FUND FOUNDATION	DIAMOND EMPOWERMENT FUND
CREDIT SUISSE FOUNDATION	PACKARD FOUNDATION	BERNARD VAN LEER FOUNDATION	USB OPTIMUS FOUNDATION
UNITED NATIONS FOUNDATION	DUBAI CARES	IDP FOUNDATION	EDUCATION ABOVE ALL

The GENGP has also collaborated with other units within the Calouste Gulbenkian Foundation during the course of its activities: Central Services Department, Scholarships Department, Calouste Gulbenkian Museum, Art Library, Modern Art Centre, and the Gulbenkian Education for Science and Culture, Portuguese Language and Culture, Innovation in Health, Human Development, and Partnerships for Development Programmes.

## Activities

### › Portuguese Renaissance Theatre Workshop – *Comedia Eufrosina – O Amor no Século XVI (Comedy of Euphrosine – Love in the 16<sup>th</sup> Century)*

On 28, 29, and 30 October, the Calouste Gulbenkian Foundation hosted a workshop on the first dramatic work by Jorge Ferreira de Vasconcelos, *Comedia Eufrosina*. There were three, day-long workshops aimed at secondary school arts students, which were attended by pupils from the António Arroio Secondary Arts School and the National Conservatory Dance School, both in Lisbon, and the Maria Lamas Secondary School, in Torres Novas.

The project was based on the question “Do young Portuguese people know their classics?” and was aimed at ensuring students come into contact with the Portuguese classics and enjoy an artistic and educational experience by engaging with a classic by the comic playwright Jorge Ferreira de Vasconcelos,

who is so important to Portuguese theatre. It marked the beginning of commemorations to mark the 500<sup>th</sup> anniversary of his birth, which takes place in May 2015.

The project and workshop were coordinated by Silvina Pereira, Artistic Director of the Teatro Maizum and researcher at the Classical Studies Centre of the University of Lisbon's Faculty of Arts.

### › International Congress: *Ethics and Politics in the Work of Agustina Bessa-Luís*

On 14 and 15 October, at the request of the Círculo Literário Agustina Bessa-Luís (Agustina Bessa-Luís Literary Circle), the Calouste Gulbenkian Foundation hosted an international congress entitled *Ethics and Politics in the Work of Agustina Bessa-Luís*, in tribute to the author's work, coinciding with her 90<sup>th</sup> birthday (15 October).

On 14 October, against the backdrop of this international congress, the opera *Três Mulheres com Máscara de Ferro* (Three Women with Iron Masks) based on a homologous unpublished work by the author, was presented at CAM's Multi-purpose Room. It was directed by João Lourenço, with music from Eurico Carrapatoso, musical direction by João Paulo Santos, and production by the Teatro Aberto. The cost of this production was 30,000 euros, divided equally between this Programme, the Gulbenkian Portuguese Language and Culture Programme, and the President's Office.

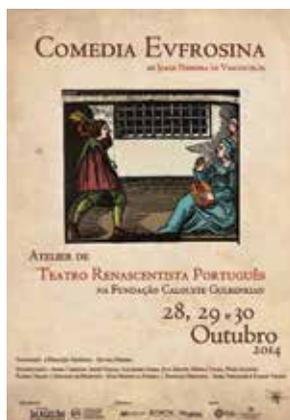
ETHICS AND POLITICS  
IN THE WORK OF AGUSTINA  
BESSA-LUÍS

57

SPEAKERS  
(FROM PORTUGAL AND ABROAD)

450

PARTICIPANTS



Portuguese Renaissance  
Theatre Workshop

International Congress *Ethics  
and Politics in the Work of  
Agustina Bessa-Luís*



### › Presentation Sessions for Books Published Under the Publishing Plan

The Calouste Gulbenkian Foundation hosted sessions to present the following works published under the Foundation's Publishing Plan:

› *Ensino do Português como Língua não Materna: Estratégias, Materiais e Formação* (Teaching Portuguese as a Non-Maternal Language: Strategies, Materials, and Training), by Maria Helena Mira Mateus and

Luísa Solla, on 12 May, attended by around 120 people;

› *Portuguese Writers and English Readers – Books by Portuguese Writers Printed before 1640 in the Libraries of Oxford and Cambridge*, by Thomas Earle, on 15 September, attended by around 35 people;

› *Educação Artística para um Currículo de Excelência, projeto-piloto para o 1.º ciclo do Ensino Básico* (Artistic Education for a Curriculum of Excellence, pilot project for Primary Schools), coordinated by Ana Pereira Caldas and Eugénia Vasques, on 13 November, attended by around 80 people.

› *Gramática do Português* (Portuguese Grammar), coordinated by Eduardo Paiva Raposo, Maria Fernanda

Bacelar do Nascimento, Maria Antónia Coelho da Mota, Maria Luísa Segura, and Amália Mendes, was unveiled in Brazil in front of around 500 people, in the following locations: Rio de Janeiro, organised by the Real Gabinete Português de Leitura (Portuguese Royal Cabinet of Reading), at the Portuguese-Brazilian Cultural Centre, on 28 November; Brasília, at the Federal Supreme Court Library, on 1 December; São Paulo, at the Museum of the Portuguese Language, on 3 December.



Presentation of *Gramática do Português* (Portuguese Grammar) at the Federal Supreme Court, Brazil

### › International Seminar on Education and Early Childhood Care

On 13 October 2014, the Gulbenkian Empowering the New Generations Programme organised a seminar on *Education and Early Childhood Care*, in partnership with the Aga Khan Foundation.

Core issues were covered, such as the importance of intervention with respect to children between 0-3 years, which neuroscience research establishes as the key period in the formation of intelligence, personality, and social behaviour. Social needs were also discussed, such as investing in professional training in the area of child care, as well as providing support for mothers and other carers. One topic of particular relevance was the essential role played by foundations in this area, which should not be founded on a short term provision but rather a medium- and long-term development principle.



Vidigueira School Group.  
Field trip to the Roman ruins  
at São Cucufate

## Major Projects

### *Promoting Changes in Learning Project*

The aim of this project is to tailor learning to the professional skills required in today's job market through an innovative curriculum and a more prominent new technologies component. The skills and aptitudes demanded in the market have changed rapidly and learning content has failed to keep pace, becoming outdated and losing relevance, both in terms of meeting the personal needs of the students and, above all, equipping them to successfully participate in today's society, taking as a basis the knowledge and complex challenges of an employment market that is in a profound state of flux. In 2014, in order to respond to these complex and difficult challenges, the Foundation initiated a pilot project through the GENGP that was intended to promote changes in primary education. To implement this initiative, clusters of schools were selected from Vendas Novas, Ponte de Sor, and Vidigueira. Seven classes were involved in the project, which also involves the schools' governing bodies, parents, and the internal and external community, particularly in the municipalities where the schools are located. The project also benefits from a partnership established between Samsung and the Foundation, which has resulted in IT equipment being donated, and training and supervision provided to teachers.

### *E.M.A. Project – Estímulo à Melhoria das Aprendizagens (Stimulus for Improved Learning)*

The E.M.A. project is aimed at encouraging the emergence, development, and dissemination of quality, innovative projects promoted by school clusters and public, non-clustered schools, which foster student success through participation in tailored activities carried out in partnership with external organisations. The Foundation hopes that this initiative will encourage intervention proposals that, as well as connecting with the community, public and private organisations and institutions, and other schools, also facilitate learning in

**7**  
CLASSES

**150**  
PUPILS

**11**  
TEACHERS

**21**  
PROJECTS SUBMITTED

**8**  
PROJECTS SUPPORTED

8  
GROUPS

6,118  
PUPILS

286  
TEACHERS

various fields, foster student creativity and initiative, and develop the academic, social, professional, and personal skills that are conducive to the promotion of quality education. In 2014, the following projects were approved: 1) Pinhal de Frades School Cluster - *Saber em Ação* (Knowledge in Action); 2) Dr. Júlio Martins - *i\_ativa-te*; 3) Carregado School Cluster - *Empreender para Crescer* (Action for Growth); 4) 4 de Outubro School Cluster - *Project 4+*; 5) João de Barros School Cluster - *DIMA - Dinamizar, Inovar e Mobilizar para Aprender* (Boost, Innovate, and Mobilise to Learn); 6) Amares School Cluster - *Escola Melhor - Amares* (Better School - Amares); 7) Poeta António Aleixo School Cluster - *Equipas Educativas no Ensino Profissional* (Education Teams in Professional Teaching); 8) Vila Cova Vertical Cluster of Schools - *Das Leituras aos Novos Leitores: O Contributo dos Suportes Digitais para a Formação dos Leitores* (From Readings to New Readers: The Contribution of Digital Media to the Teaching of Reading).

### Casa das Ciências: Gulbenkian Website for Teachers

This website contains various materials on all the areas of science included in the project - Introduction to Science, Biology, Physics, Geology, Mathematics, and Chemistry - essentially directed at primary and secondary school science teachers and their training.

This website also serves as a medium where teachers can share their pedagogical experiences and publicise their work, provided that, in both cases, these materials have been appraised and approved by the project's scientific coordinators.

The website has already surpassed the initial expectations at the time of its launch in 2009, with three additional components being created: "WikiCiências" - the first online scientific encyclopaedia in Portuguese for primary and secondary school teachers and pupils -; the image bank "Imagem.CasaDasCiências"; and the *Revista de Ciência Elementar* (Elementary Science Magazine), a fully digital quarterly publication.

This initiative has become international in stature, with growing traffic across the various sections of the website from various countries, most notably Brazil, the United States, Belgium, Spain, and the United Kingdom, among others.

WEBSITE: [WWW.CASADASCIENCIAS.ORG](http://WWW.CASADASCIENCIAS.ORG)

### CASA DAS CIÊNCIAS

57,100  
MONTHLY VISITS

### GULBENKIAN TEACHERS' WEBSITE

2,542,422  
VISITS

### WIKICIÊNCIAS

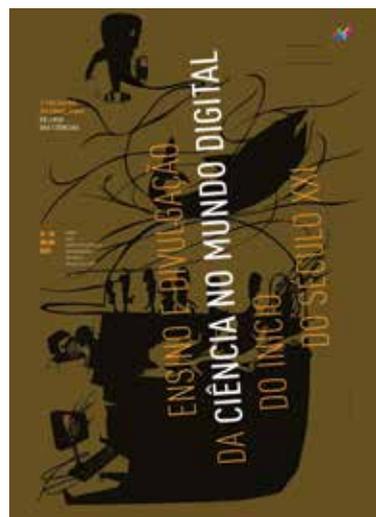
3,833,294  
VISITS

### IMAGE BANK

1,035,140  
VISITS

### ELEMENTARY SCIENCE DIGITAL MAGAZINE

21,508  
VISITS



II International  
Meeting of Casa  
das Ciências

**TEA – Tablets no Ensino e na Aprendizagem (Tablets for Teaching and Learning); The Gulbenkian Classroom**

This project is aimed at promoting the use of new technologies in the classroom and for non-teaching activities, with the objective of fostering success among school pupils. Expected to last 32 months, the project includes the collaboration of the Ministry of Education and Science’s Directorate-General for Education and Directorate-General for Educational Establishments, as well as the European Schoolnet which, along with the Future Classroom Lab, provide training for the Portuguese teachers involved in the project. Launched in 2013, the preparation phase of this initiative ran during the 2013-2014 school year, with on-the-ground implementation beginning in the 2014-2015 school year. The first year included two groups of school pupils in the 7<sup>th</sup> and 10<sup>th</sup> years of schooling, with the various scheduled activities progressing at a healthy pace and according to the planned timetable.

**64**  
TEACHERS

**18**  
PUPILS

**Innovative Higher Learning Projects**

In 2014, 14 Portuguese higher learning establishments were supported through this initiative. Through the application process for “Innovative Educational Projects for Higher Learning Institutions”, the following projects were supported:

*Reform of the Educational Offer of the Faculty of Arts at the University of Coimbra (FLUC);*

*Popular Education Curriculum Windows in Higher Learning (University of Évora);*

*MUDEI – Music-Design-Engineering Project for Innovation and Internationalisation (Polytechnic Institute of Porto);*

*Science Experiences in Undergraduate Medicine (Faculty of Medicine at the University of Lisbon);*

*A New Life for Medical Schools: Innovation in University Teaching and Learning (Faculty of Science and Technology at the University of Coimbra)*



Project: Watermarks in Printed Books from the First Half of the 16<sup>th</sup> Century – TECNICEPA – First Portuguese watermark company. Paper used in book printing, *Ley que declara o comprimento que ham de ter as espadas* (Law regulating the length of swords), published in Lisbon by Gusmão Galharde, in 1539. National Library of Portugal (RES 84 A)

## Scholarships, Grants and Prizes

### Special Education

The 2014 call for applications in relation to special education received 386 submissions, with 332 being validated. Following an evaluation of these proposals, 15 were selected for approval from the Board of Trustees. One project was supported outside the context of the application process. The approved projects were mainly involved with training for parents, teachers, technical staff, and other education players.

In 2014, proceeded the implementation of the projects approved in 2013 and that were due for completion during the year. The regular monitoring and assessment of some of the projects through analysis of progress reports and visits (interviews and meetings, etc.) has revealed potential for positive impacts on three levels: a) Training for regular classes' teachers and operational staff has been a particular success, as they have remarked themselves when asked directly and as can be seen from final reports; b) There is general enthusiasm for learning, among educational staff and parents alike, who claim to have gained knowledge that has changed the way they operate; c) The general recognition that, without funding from the Gulbenkian Foundation, many of these training activities would not be possible.

**1,500**  
TEACHERS

**375**  
OPERATIONAL STAFF  
TRAINED

### Recovery, Treatment, and Organisation of Documentary Archives

The aim of this project is to recover, treat, and organise documentary archives of historical, cultural, and scientific interest.

In 2014, 16 projects were supported, with the following notable institutions:

Casa de Mateus Foundation: Treatment of the Casa de Mateus Foundation's photographic archive (19<sup>th</sup>– 21<sup>st</sup> centuries);

Cascais City Council: Recovery, treatment, and organisation of the music archive of the composer Fernando Lopes-Graça;

TECNICELPA: Watermarks in printed books from the first half of the 16<sup>th</sup> century;

Eça de Queiroz Foundation: Digitalisation of the Eça de Queiroz and Family Archive;

Associação dos Amigos do Arquivo Histórico-Diplomático (Friends of Historical and Diplomatic Archives Association): Recovery of 18<sup>th</sup> and 19<sup>th</sup> century documents from the historical and diplomatic archive;

Portuguese Mathematical Society: Digital repository for the *Gazeta de Matemática*;

Marques da Silva Foundation: Inventorying, digitalising, and making available the documentary archive of the architect Fernando Távora;

Polytechnic Institute of Tomar: Study and treatment of 17<sup>th</sup> and 18<sup>th</sup> century codices from the Convent of Christ in Tomar;

RUAS - Associação Univer(s)cidade: Photography record of the University of Coimbra - Alta and Sofia UNESCO World Heritage;

Fábrica da Igreja da Nossa Senhora do Loreto (Our Lady of Loreto Church Administration). 500 years of Luso-Italian history: the archive of the Italian Our Lady of Loreto Church in Lisbon. 1<sup>st</sup> phase: General cataloguing and digitalisation of documents from the 16<sup>th</sup> and 17<sup>th</sup> centuries.

### Support for Archaeological Projects

On alternate years between 2010 and 2014, there were application processes for clearly defined projects that might significantly improve archaeological knowledge.

In 2014, funding was provided for six projects with a maximum duration of two years:

Individual applicants:

António Manuel Faustino de Carvalho: *The biogeographical origins of the first megalith builders in Portugal*;

Tânia Manuel Casimiro: *Common Portuguese ceramics in North Atlantic trade (16<sup>th</sup>–18<sup>th</sup> centuries)*.

Institutional applications:

Faculty of Social and Human Sciences, UNL: *Urban spaces and experiences during the Portuguese period in North Africa: archaeology around the Strait of Gibraltar (15<sup>th</sup>–17<sup>th</sup> centuries)*;

Mértola Archaeological Site - CAM: *Project to study and enhance the Mértola religious complex*;

Faculty of Social and Human Sciences, UNL/Institute of Contemporary History: *The Bom Jesus ship (1533): a shipwreck on the India Route off the coast of Namibia*;

University of Coimbra - Centre for Archaeological, Arts and Heritage Studies: *From the capital of the Zoelae to Brigantia*.

### Extra-Curricular Cultural and Scientific Activities

In this area, the aim of which is to support extra-curricular scientific, artistic, educational, and training initiatives by and for young people, 38 projects were funded, including fields ranging across university theatre, choral and instrumental music activities, the organisation of Olympiads in several scientific areas, science promotion activities, and the organisation of scientific meetings and courses.

The projects supported under this application process include initiatives by institutions in the north, central region and south of the country, involving local, regional, national, and international activities.

### Stimulating Research

This project was developed this year, with support being provided to eight research centres (the Astrophysics Centre of the University of Porto, the Instituto Dom Luiz of the University of Lisbon, the Research and Experimental Particle Physics Laboratory, the Physics Centre of the University of Porto's Science Faculty, the Centre for Mathematics and Fundamental Applications of the University of Lisbon, the Centre for Mathematics of the University of Porto's Science Faculty, the Vila Real Chemistry Centre of the University of Trás-os-Montes and Alto Douro, and the Centre for Neuroscience and Cellular Biology of the University of Coimbra), host institutions for projects selected under Gulbenkian Scholarships Department application process. There was also a presentation of the award-winning research projects for 2013 and of the honours awarded as part of this project.

**1,140**  
DIRECT PARTICIPANTS

**3,500**  
INDIRECT PARTICIPANTS

### New Talents in Mathematics

Every year, this competition rewards 20 university students with an exceptional academic record and encourages the development of their mathematical knowledge and skills, supporting their work alongside recognised specialists, who act as tutors. Participants are expected, under the guidance of their tutors, to carry out detailed studies and/or actively participate in a seminar programme and/or begin mathematics research.

As part of this project, the Mathematics Summer School was held from 14-18 July. This event, which included participation from Portuguese and foreign mathematicians under the theme of “Algebraic Geometry”, was aimed at university students undertaking courses with a strong mathematics component, as well as university lecturers. This initiative had around 70 participants. With the aim of encouraging participation from foreign students, the Calouste Gulbenkian Foundation provided funding for 10 participants from abroad. The foreign lecturers invited to take part were Professor Carolina Araújo, of the National Institute for Pure and Applied Mathematics in Rio de Janeiro, Professor Izzet Coskun, of the University of Illinois in Chicago, and Professor Lucia Caporaso, of Roma Tre University.

On 19 June, the 15<sup>th</sup> National Meeting of Scholarship Holders was held, bringing together Calouste Gulbenkian Foundation grantees – university students with a strong academic performance whose courses have a significant mathematics component and who are awarded a grant on an annual basis.

### Project *Cantar Mais – Música para Todos* (Sing More – Music for All) 2014-2015

Despite being a useful teaching tool, artistic practices do not cover the necessary dimensions for a number of reasons, particularly: deficient initial training of educators and teachers; difficulties in linking knowledge considered fundamental with artistic and cultural practices; and the lack of available and accessible materials. Hence the *Cantar Mais – Música para Todos* project, an initiative by the Portuguese Musical Education Association (APEM), in partnership with the Ministry of Education and Science and several other organisations. The aim of the project is to create a digital platform that provides teachers, educators, and other education players with the necessary resources for teaching music through songs and musicals of different styles, themes, periods, and origins. This platform, aimed at covering the needs detected in pre-school and primary education, promotes Portuguese language and culture, the enrichment of children and young people with artistic and musical experiences, and the provision of work materials. Thus, a database of original songs with productions and orchestrations was created, providing access to a host of information on songs and including a vast range of tools to be used and explored: tutorial videos for vocal training, practical examples of classrooms and good practice, scientific articles, and a teachers’ forum.

### London International Youth Science Forum

A grant was awarded to support participation in this event by young Portuguese students obtaining the best results in national and international olympiads in various fields (mathematics, chemistry, and astronomy). LIYSF is an international scientific and cultural programme for young scientists between the ages of 17-21. Every year, it includes the participation of around 400 students from more than 60 countries in 5 continents, who for 2 weeks exchange ideas and experiences, fulfilling the forum's objective of disseminating scientific knowledge among new generations and applying it for the benefit of humanity. In 2014, LIYSF received participation from young people from Vila do Conde, Coimbra, Alcanena, and Lisbon.

### Project *Aula Aberta* (Open Classroom)

Promoted by the Portuguese Mathematics Society, this project aims to demonstrate best teaching practice in the fields of Portuguese and mathematics by way of a free-access website that provides recordings of classes (and respective support materials) conducted by teachers from public and private secondary schools whose pupils achieve the best national exam results in Year 12.

The *Aula Aberta* website currently contains material from public and private schools from Braga, Barcelos, Porto, Moita, Lisbon, and Funchal.

WEBSITE: [WWW.AULA-ABERTA.PT](http://WWW.AULA-ABERTA.PT)

### Professional Integration of Graduates in Portugal: Systemisation of the Methods Used in Universities and Creation of a Model Guide for Collecting Data at National Level

This project, an initiative by the Rectorate of the Nova University of Lisbon, is also supported by the President's Office and is aimed at creating a model guide that allows an analysis of national data on the employability of graduates from Portuguese universities. The collection and analysis of information on graduate integration into the job market is a recent practice in Portugal that has essentially been carried out in an isolated fashion by certain higher learning institutions using different methods. As such, any effort to compile and compare the data has been unfeasible, placing Portugal in the minority of European countries without coordinated mechanisms for collecting data on a national scale.

### Study on Higher Education in Portugal – A New Perspective

This study intends to profile the higher education offer in Portugal, both private and public, including universities and polytechnics. The idea is to identify indicators for ascertaining the nature of higher learning in the country, adopting an integrated approach at national, regional, and local level to discern the best institutional models for responding to the needs detected.

### The Complete Works of Eduardo Lourenço

Following the project to organise, inventory, and catalogue the archives of Professor Eduardo Lourenço, since 2010, a team based at the University of Évora and coordinated by Professors João Tiago Pedroso de Lima and Carlos Mendes de Sousa has been undertaking the publishing project for the *Complete Works of Eduardo Lourenço*, volumes I and II of which have already been published as part of the Publishing Plan's Portuguese Culture Series.

### The Works of Maria Helena da Rocha Pereira

The book entitled *Estudos sobre a Grécia Antiga. Dissertações* (Studies on Ancient Greece. Essays) marked the beginning of the drive to publish the *Complete Works* of the philologist, professor, and researcher Maria Helena da Rocha Pereira, a task undertaken in a partnership between the Calouste Gulbenkian Foundation and the Coimbra University Press.

### Selected Works by Father Luís Archer

A prominent scientific figure in the fields of molecular genetics, the philosophy of science, and bioethics, Father Luís Archer also published significant works on the relationship between science and religion. With scientific coordination from Professors Henrique Leitão and Francisco Malta Romeiras, *Obras Seletas do P.º Luís Archer* (Selected Works by Father Luís Archer) will be published in four volumes dedicated to the following themes: History and Philosophy of Science; Science and Religion; and Bioethics.

### Journalistic Writings by Agustina Bessa-Luís

A grant was awarded to the Agustina Bessa-Luís Literary Circle in support of the project to research and compile the *Escritos Jornalísticos de Agustina Bessa-Luís* (Journalistic Writings of Agustina Bessa-Luís), which began in 2014 and ends in 2015. This initiative will allow the vast and dispersed collection of texts by the author to be united, since they are currently not easily accessible to experts or the general public. These texts will be published under the Foundation's Publishing Plan.

### Academic Mobility Programme for Teachers

This programme is aimed at promoting the globalisation of institutions and the qualified rejuvenation of their academic staff by providing the conditions for achieving innovation goals and strengthening scientific capacity.

As part of this programme, six subsidies were granted to Portuguese higher learning institutions in Guimarães, Coimbra, and Lisbon, aimed at providing seven research scholarships, dubbed "Gulbenkian Professorships", to academics of international stature employed following the application process in 2012.

### Calouste Gulbenkian History Prizes

This year, the Calouste Gulbenkian History Prizes, awarded by the Academia Portuguesa de História (Portuguese History Association) and funded by the Calouste Gulbenkian Foundation, went to Francesco Guidi-Bruscoli, for *Bartolomeo Marchionni "homem de grossa fazenda"* (in the field of "European History"), *ex aequo* to Ana Tostões, for *Arquitetura Moderna em África: Angola e Moçambique*, and Pedro Dias, for *Heráldica Portuguesa na Porcelana da China Qing* (in the category of "History of Portuguese Presence in the World"), and António Ventura for *Uma História da Maçonaria em Portugal* (in the category of "Portuguese Modern and Contemporary History").

### MUS-E Project

Funding ceased for the Menuhin Association Portugal, which had been provided since 2012 for the MUSE-E Project, an international initiative with artistic, teaching, and social objectives aimed at multicultural school populations from social backgrounds that are economically or culturally disadvantaged. Support is provided for staff training and expenses in the schools covered by the project.

A LARGE NUMBER OF THE ACTIVITIES conducted under the GENGP are in collaboration with external partners.

These partners include: The Portuguese Ministry of Education, through several departments and other bodies, such as APEM – the Portuguese Musical Education Association, the Youth Science Forum in London, the University of Évora, Samsung Portugal, Porto Editora, Leya Editores, the Portuguese Mathematics Society, the Faculty of Sciences of the University of Porto, Microsoft, J.P.I.K., the PT Foundation, Texas Instruments, Santillana Editores, 3dVinci, Promethean, the Eça de Queirós School Cluster in Lisbon, the Lisbon Academy of Sciences, the Coimbra University Press, The Portuguese History Academy, IEFG – the International Education Funders Group, CIPES – the Research Centre for Higher Learning Policy, A3ES – the Higher Learning Assessment and Accreditation Agency, and European Schoolnet, Future Classroom Lab.

In order to fund and implement other projects, specifically through competitive application processes, e.g. the projects *Stimulus for Improved Learning* (EMA by its Portuguese acronym), *Special Education Needs* and *Innovative Projects in Higher Learning*, project partners are required or priority is given to them. Accordingly, there are partnerships with numerous municipal councils and other municipal authorities, several associations, companies, higher learning institutions, non-higher learning establishments, etc.

IN 2014, there were several projects funded through competitive application processes and co-funded by third-party organisations.

For the Innovative Higher Learning Projects, funding from external partners amounted to approximately 60% (€384,832) of total project value, with the Calouste Gulbenkian Foundation providing the other 40% (€259,436).

For the EMA – Stimulus for Improved Learning projects, funding from partners and the beneficiaries themselves totalled 37% (€97,722), with the Calouste Gulbenkian Foundation providing 63% (€164,553).

For the Special Education projects, partners and beneficiary entities contributed 32% (€43,209), while the Calouste Gulbenkian Foundation provided 68% (€98,500).

Also in 2014, Samsung Portugal contributed towards the *Changes in Learning* project, equipping 7 classrooms with information technology valued at approximately €120,000. In addition to the value of the protocol signed with the Calouste Gulbenkian Foundation, the equipping of a third classroom at the Ponte de Sor School Cluster must also be taken into account. For this project, in-kind support was also provided by Porto Editora and Leya Editores, in values not yet determined.

As for the *TEA – Tablets for Teaching and Learning* project, in-kind support was provided by Microsoft, Texas Instruments, J.P.I.K., the PT Foundation, Porto Editora, Leya Editores, Santillana Editores, Promethean, and 3 d Vinci, in values not yet ascertained but exceeding €100,000.

Vila Cova School Group – Project:  
*From New Readings to New  
Readers: the contribution of digital  
media to the teaching of reading*



## Evaluation System

**THE MONITORING** and evaluation of GENGP initiatives are essential phases in the management process of all projects. This varies in complexity depending on the nature of the projects. The indicators used are compatible with the objectives of each project and differ according to the range of aims and the various focal points.

As an example, for education projects aimed at improving learning, ensuring innovation in teaching, and transforming learning processes, with or without the use of new information and communication technologies, which account for a good number of the initiatives undertaken and supported by the GENGP, several sources of information are used, including targeted testing for students, interviews with directors and teachers, and numerous indicators for analysing the series of quantitative and qualitative elements that ensure the validity and reliability of results. These various evaluation tools are used by the teams responsible for carrying out each project and are an essential, pre-defined requirement for approval. The results of this evaluation are transmitted to the Foundation

and form an integral part of the project documentation, which is essential for future “ex post” assessment.

As a general summary, the methodology that has been applied in the evaluation and monitoring of the supported projects is:

### Monitoring

- › Monitoring of the material and financial execution of activities through:
- › Analysis of periodic reports and other documentation;
- › Technical visits to project sites.

### “Ex post” evaluation

- › Documentary analysis;
- › Technical visits;
- › Assessment by external, independent consultants, in the case of major projects;
- › “RCT - Randomized Controlled Trial” for projects involving control groups.

## OPUS TUTTI, ARTISTIC PRACTICES IN THE CREATION OF SOCIAL AND EDUCATIONAL ROOTS

In 2014, the fourth and final year of this project was completed. It was conducted by the Companhia de Música Teatral (Theatrical Music Company) in collaboration with the Laboratory of Music and Communication in Infancy, part of CESEM, based at the Social and Human Sciences Faculty of the Nova University of Lisbon.

In 2014, the intended initiatives were carried out, which were primarily concerned with creating a philosophy of closer links between the education and culture worlds and gaining greater insight into the project as a whole.

As mentioned in the project's final report, the initiatives of the past year, metaphorically called Frutificar (Bearing Fruit), were extremely successful in disseminating the ideas and practices of *Opus Tutti*, with the achievements of previous years being extended to a far greater number of people.

1 - PAPI: *Peça a Peça Itinerante* (Travelling Play to Play) involved around 2,000 people - babies, children, and adult professionals;

- Continuation of the pilot study at the Centro Infantil Roseiral (Roseiral Childcare Centre);

- Design and implementation of the exhibition *Inventário de Frutos* (Taking Stock of the Fruit);

4 - 4<sup>th</sup> International Meeting of Art for Childhood and Social and Human Development;

5 - 33 communications and publications, available online. Reflective and practical

publications are being prepared (texts, CD, and DVD).

In summary, *Opus Tutti* had numerous outputs: a) Four meetings, which aroused great interest among a wide range of people; b) A series of weekly activities at the Roseiral Childcare Centre throughout the project cycle, known as *Creche e Apareche*; c) Work to apply objective observation criteria to the art for infants situation, inaugurating an innovative field of research in international terms, with relevance to several disciplines; d) The creation of significant and diverse resources that can be used at home, at the crèche, or in the community; e) The publication of various materials promoting and reflecting on *Opus Tutti*.

The results of *Opus Tutti* can be consulted online at:

[WWW.OPUSTUTTI.COM](http://WWW.OPUSTUTTI.COM); [WWW.MUSICATEATRAL.COM/PAPI](http://WWW.MUSICATEATRAL.COM/PAPI) (*Peça a Peça Itinerante*);

[WWW.MUSICATEATRAL.COM/BABELIM](http://WWW.MUSICATEATRAL.COM/BABELIM) (*Babelim*)

[WWW.MUSICATEATRAL.COM/GAMELAD](http://WWW.MUSICATEATRAL.COM/GAMELAD) (*Gamelão de Porcelana e Cristal*)

[HTTP://SUPER-SONICS.BLOGSPOT.PT/2014/11/PROJETO-POLISPHONE](http://SUPER-SONICS.BLOGSPOT.PT/2014/11/PROJETO-POLISPHONE) (*Supersonics*)



## MANAGEMENT AND FUNDING OF NON-HIGHER LEARNING ESTABLISHMENTS

The management and funding of schools are constant themes in the education process and the way that student learning is improved, which is the ultimate purpose of education.

With this in mind, the Calouste Gulbenkian Foundation realised in 2013 that it was important to analyse and study the question of “who manages and who pays” for non-higher learning schools in Portugal, with a view to optimising the available resources in the education sector and comparing the current situation with what has occurred in countries that have made significant reforms in the sector over the last few decades, such as the United Kingdom, Sweden, and Holland, and seeing the specific results being achieved in each case.

In order to carry out this study, a team was put together under the coordination of Joaquim Gomes Canotilho, trustee of the Foundation, and included Maria José Ascensão, director of the Rodrigues de Freitas School Cluster, and Miguel St’Aubyn, from ISEG at the University of Lisbon. A team from the Instituto de Ciências Sociais (Social Sciences Institute) was invited, led by Ana Nunes de Almeida and Maria Manuel Vieira,

to conduct a preliminary study to gather information that is “empirical, rigorous and informed, on the Portuguese landscape (in a European context), between 2001 and the present”, in order to provide the working group with essential facts for carrying out their task.

This work began at the beginning of 2014 and, on 12 December, the final version of the preliminary report was submitted, covering “the collection, organisation, and interpretation of indicators and statistical information allowing the landscape regarding primary and secondary school management and funding in Portugal to be defined and evaluated, in the context of Europe as a whole where possible; and, in addition, an evaluation of the existing legal framework to identify the dynamics and practices relating to the management and funding of Portuguese non-higher learning institutions.”

The working group was then able to ask the ICS team to conduct a new, qualitative study aimed at finding out more about topics relating to the management and funding of schools. In general terms, in the area of management, the study is aimed at finding out more about the issues of autonomy versus centralisation; territorial arrangements; the identity of the learning establishment; and successful management. As for funding, the issues to broach are who pays for schooling and what are the overarching criteria with regard to the education system funding. The results of the study will be published as part of the Publishing Plan.



*Opus Tutti – Ano Enraizar*  
(The Year of Taking Root):  
Residency at the Calouste  
Gulbenkian Foundation and  
creation of PAPI (*Peça a Peça*  
*Itinerante / Travelling Play to*  
*Play*) © FCG / Mária Lessa

## PUBLISHING PLAN

**The Publishing Plan** dates back to the Calouste Gulbenkian Foundation's first decade of activities. Its three main collections – University Textbooks, Classical Texts, and Portuguese Culture –, created essentially for educational and scientific purposes, are still a fixture 50 years on, continuing to be guided by the same founding principle: to provide the Portuguese-speaking public with serious, reliable publications from a vast array of fields, at a reasonable price. Since 1962, the Plan has included around 1,800 editions of more than 1,000 titles, its publication policy having always been driven by scientific and cultural necessity, combined with a careful observation of the reality of Portuguese language publishing. Being a public-interest initiative and, therefore, not being governed by the same commercial principles as most publishers, the Publishing Plan strives to fill gaps in the publishing panorama by covering niches neglected by the market, offering scientifically responsible translations that are produced from original, non-translated texts or texts that are poorly translated into Portuguese, and providing these editions and many others at prices that are accessible to as wide an audience as possible.

The collections:

### **University Textbooks**

The collection that gave rise to the Publishing Plan, in 1962, was originally aimed at students who could not find books that were suitable or accessibly priced, as well as teachers who struggled to find a publisher for their work. In addition to the publication of Portuguese original texts, the collection quickly began publishing the best translations of the best works. This would become its motto and lay the foundations for the Publishing Plan's enduring guiding principles of dissemination and quality.

### **Classical Texts**

This collection was established in 1964 as a logical continuation of the scientific and cultural bases underlying the creation of the University Textbook collection. By moving from university curriculum texts to the wider scope of the great classics of world culture

(from Euripides to Einstein), with the aim of providing works that are eternal knowledge references, the Publishing Plan expanded its mission to fill significant gaps in the market in terms of the texts available in Portuguese. It was due to the Plan that the first translations from some important original texts were published in Portuguese, including works such as *The Republic*, by Plato, and *The Wealth of Nations*, by Adam Smith.

### **Portuguese Culture**

The third main collection in the Publishing Plan was created in 1966. Dedicated to the publication of various texts within the realm of Portuguese culture (studies on figures or periods within the Portuguese cultural panorama, relevant literary texts lacking a sufficiently thorough edition, contemporary philosophical works and critiques, etc.), the collection is the embodiment of Portuguese cultural production. Through its dissemination across public libraries throughout the Lusophone world, the Portuguese Culture collection provides students, researchers, and enquiring members of the public with texts usually considered difficult to access.

### **Other Collections**

In addition to the main collections, the Publishing Plan also boasts smaller collections that increase its scope and versatility. Notable publications include the *Guia de Portugal* (*Guide to Portugal*), a comprehensive guide to the country comprising articles from a range of Portuguese intellectuals; the *Educational Texts and Extra Series* collections. *Educational Texts* is devoted to research results and innovative educational projects that are either Foundation initiatives or receive support from it. *Extra Series* is a section aimed at maintaining the Publication Plan's spirit of openness towards works that do not fall into any of the other categories and which merit attention due to their scientific or cultural relevance.

## Publishing Plan 1962-2014

COLLECTIONS	TITLES	EDITIONS
UNIVERSITY TEXTS	519	1 015
CLASSICAL TEXTS	74	171
PORTUGUESE CULTURE	112	135
THE DISCOVERIES	5	5
GUIDE TO PORTUGAL	8	28
CURRENT ISSUES	9	9
EDUCATIONAL TEXTS	67	82
UNIVERSITY TEXTS ON SOCIAL AND HUMAN SCIENCES	310	313
EXTRA -SERIES	36	52
<b>TOTAL</b>	<b>1,140</b>	<b>1,810</b>

The column of editions includes the reeditions.

### Near Future

The Publishing Plan continues to publish notable works and pursue new avenues. In addition to re-editions of numerous titles that continue to be much sought-after, there are soon likely to be publications of more titles, particularly in the *Classical Texts* and *Portuguese Culture* collections. As well as the usual publishing activities, a process is also under way to boost the online sales system for works published by the Plan. This task will ensure that the Calouste Gulbenkian Foundation's online store is more user-friendly, with new payment options, student discounts for online buyers, a complete catalogue of texts, and more extensive bibliographical information. Continuing the theme of new information media, the Publishing Plan is also publishing its titles in electronic format (e-books), with the 8 volumes of the *Guide to Portugal* already available. Exploring the advantages of this format is in keeping with the ideas of accessibility and dissemination that define the Publishing Plan and which could be fundamental to its future.

2014

**11**  
NEW EDITIONS

**48**  
RE-EDITIONS

**8**  
E-BOOKS

**64,679**  
COPIES

**38,332**  
BOOKS SOLD

### WORKS PUBLISHED

#### University Textbooks

**28**  
REEDITIONS

#### Educational Texts

**2**  
NEW WORKS

#### Classical Texts

**3**  
NEW WORKS

**1**  
REEDITION

#### Extra Series

**1**  
REEDITION

#### Portuguese Culture

**5**  
NEW WORKS

#### Guide to Portugal

**4**  
REEDITIONS

**4**  
REEDITIONS



CIDADANIA ATIVA  
EEA GRANTS  
PROGRAMME

€ 118,227  
OWN INITIATIVES

€ 4,861,301  
GRANTS

## THE CIDADANIA ATIVA EEA GRANTS PROGRAMME

is aimed at reinforcing Portugal's civil society organisations and their contribution towards social equality, democracy, and sustainable development.

It is financed by the Financial Mechanism of the European Economic Area/EEA Grants (FM/EEA), i.e. public resources of the three donor countries – Norway, Iceland, and Liechtenstein.

In this regard, the Foundation manages 8.7 million euros of public resources, with funding being provided for projects promoted by Portuguese Non-Governmental Organisations until 2016.

In 2014, the Foundation decided to supplement these resources with its own funds (over €400,000) to support applicant projects that are in keeping with the philosophy and objectives of the Programme.

**IN EARLY 2014**, more funding for the Cidadania Ativa Programme (CAP) was negotiated with the FM/EEA with the aim of establishing a new area of action – “Support for youth inclusion and employment (D)” –, which was added to the three existing areas:

A) Participation of NGOs in the development and implementation of public policy at national, regional, and local level; B) Promotion of democratic values, including the defence of human rights, minority rights, and the fight against discrimination; and C) Strengthening the effectiveness of NGOs.

After obtaining these additional resources in early 2014, in the amount of 2.9 million euros, the selection of projects and award of grants for the new “Support for youth inclusion and employability” area became one of the year’s highlights. The selection and initial implementation of 21 projects, with approved funding of around 2.1 million euros, took place at the end of the year. In November, there was an international conference entitled *Youth Employment and Social Entrepreneurship: New Ways Forward*.

In total, 53 projects were selected across the 4 areas, in addition to the 54 chosen in 2013. The funds provided by the Foundation allowed the approval of six additional projects, five of which fell into the area of democratic values and human rights, and the sixth into the area of NGO participation in the development and implementation of public policy.

The Programme also supports bilateral cooperation between Portuguese NGOs and organisations from the donor countries, with one of the agreed objectives being the promotion of bilateral cooperation between Portuguese civil society and the donor countries. A series of 12 initiatives were evaluated and selected to this end.

The CAP also collaborated with the *No Hate Speech Movement – Youth Campaign for Human Rights Online*, a campaign by the Council of Europe which will run until 2015 and whose primary objective is to combat all forms of online hate speech.

LAUNCH OF  
APPLICATIONS FOR 2014

**350**

PARTICIPANTS

**230**

VIDEOSTREAM FOLLOWERS



## Activities

**THE PROGRAMME** focuses on the award of funding for projects, exclusively selected via an application process for the four action areas mentioned above, usually at a rate of 90% of the eligible investment. The final calls for applications under the Programme took place in 2014, with all of the funding resources being allocated.

The Cidadania Ativa Programme's 2014 calls for applications were open between 11 March and 12 May. In all, 425 applications were received and 53 projects were selected.

In 2014, in addition to the application process and selection and implementation of 53 new projects, with a total of around 4.4 million euros in funding, support was also provided for projects already under way. These included:

› **Diabetes Workshop – Educational Project on Diabetes to Promote Social Inclusion**

The Ernesto Roma Foundation promoted this project which, until December, provided training to immigrant women as caregivers for children and older people with diabetes.

› **NÓS – Social and Artistic Action Project**

This was one of the first to be concluded, in December 2014. Through it, Quarta Parede – the Covilhã Performing Arts Association and the University of Beira Interior encouraged the promotion of equal opportunities for jobs and employment in the district.

› **Sea of Opportunities**

This is one of the six projects to receive funding from the Foundation's own resources, being promoted by the Associação Portuguesa de Treino de Vela (Portuguese Sailing Association). Through this project, students from the Casa Pia de Lisboa are able to develop personal and social skills while learning sea-based activities.

Most of the projects are only expected to be completed by 2016; however, five small projects were already successfully concluded at the end of 2014. Funding for these totalled €101,000.

**Collaboration with Other Foundation Programmes and Departments**

The similarities in objectives and content between the Cidadania Ativa Programme and the Gulbenkian Human Development Programme have led to close and continued links between them. Collaboration with the Gulbenkian Partnerships for Development Programme has mainly involved the exchange of knowledge and experience on evaluation processes and methodologies. Management of the CAP currently involves the collaboration of support services for several tasks.



Launch of the 2014 Cidadania Ativa Programme Application Processes, 11.03.2014  
© FCG / Márcia Lessa

## Grants

In 2014, the Programme supported 65 projects, 53 in the 4 action areas and 12 bilateral cooperation initiatives with organisations from the donor countries.

AREAS	PROJECTS	ONGS INVOLVED	OTHER PARTNERS	APPROVED
A – DEVELOPMENT AND FUNDING IMPLEMENTATION OF PUBLIC POLICIES	2	3	5	0,23 M €
B – PROMOTION OF DEMOCRATIC VALUES	20	36	26	1,53 M €
C – EFFECTIVENESS OF NGO ACTION	10	20	9	0,63 M €
D – SUPPORT FOR YOUTH EMPLOYABILITY AND INCLUSION	21	37	33	2,07 M €
<b>2014: TOTAL</b>	<b>53</b>	<b>90*</b>	<b>73</b>	<b>4,46 M €</b>

\* Six of these ninety NGOs are involved with more than one project.

The Portuguese civil society, and specifically the organisations fitting the NGO concept used in the application process, is the main direct target of the Programme. Over 150 NGOs and other stakeholders, notably public partners and private companies, are formally involved with the projects approved in 2014 (of a total of around 250 across all the Programme's projects). In 2014, approved funding across the four areas totalled around 4.46 million euros.

### Projects Approved in 2104: areas of funding



In terms of final beneficiaries, the aim from the outset was to allocate a minimum of 10% of the grants to projects aimed at children and youths, since this was the main target group from the onset. In 2014, with the creation of the action area for youth employability and inclusion, this target group was further emphasised. Of the projects approved in 2014, the majority (64%) have young people as their primary beneficiaries, with many promoters also choosing one of the Programme's other pre-defined areas of support. Taking the approved projects as a whole (53 projects, plus 12 bilateral cooperation initiatives), around 51% of the funding provided went to national and multi-regional projects, while 1% went to international bilateral cooperation initiatives. The remaining 47% was roughly divided as follows: 43% to the Lisbon region; 33% to the North; 11% to the Central region; 10% to Alentejo; 3% to the Autonomous Region of the Azores.



Project NÓS – Social and Artistic Action Project, *Quarta Parede*, Covilhã Performing Arts Association and the University of Beira Interior.

Project aTerra – Global Policies and Local Strategies for Sustainable Development is aimed at encouraging small farmers and school communities in the Central Region to adopt more sustainable development strategies (to run until 2016).

### Payment to Promoters



In 2014, funding in relation to the four action areas was divided as follows:

The six projects supported with the Foundation's own funds received around 146,000 euros.

No payments were made to bilateral cooperation initiatives between Portuguese NGOs and NGOs from donor countries, although a series of applications were evaluated and 12 projects approved.

## Partnerships

**THE PROGRAMME** is the result of a four-year contractual partnership (2013–2016) with the FM/EEA, by which the Foundation manages public resources from three EFTA countries to support the projects of Portuguese civil society organisations in the Programme's four action areas. This partnership places the Foundation in regular contact with the organisations responsible for managing these funds at European level and the entities that manage NGO funds, within the scope of the EEA grants, in the other beneficiary countries, enabling an exchange of knowledge and experience and mutual participation in events.

All projects receiving more than €25,000 through the Programme must be implemented by partnerships of up to 4 entities, formally established for that purpose. To implement the approved projects, a total of 50 partnerships were established.

A partnership was also established with the EEA Grants Bilateral Cooperation Fund to provide around €25,000 of funding for the international conference *Youth Employment and Social Entrepreneurship: New Ways Forward*, on 5 November.

## Evaluation System

**PROGRAMME IMPLEMENTATION** is subject to monitoring and assessment regulations defined by the donor countries, which are aimed at ensuring management is geared towards results. A specific information system monitors the implementation of the Programme and the compliance with the indicators agreed with the various project promoters, as well as the respective physical and financial execution.

As in 2013, an assessment of the merits of each application for the year's six calls for applications was carried out by independent evaluators based on pre-defined criteria. The best applications were proposed to a selection committee, which assessed the entire process and presented recommendations to the Foundation's Board of Trustees with respect to the projects to be funded with the EEA Grants. As for the six projects selected in 2014 for support from the Foundation's own resources, its selection process was also based on the above, taking into consideration the applications to the 2013 calls.

Given the short duration of the Programme – most of the projects will be completed in late 2015 or early 2016 –, an “ex post” assessment of the Programme was agreed for the second half of 2016, by when all the projects must be completed. Nevertheless, in mid-2014, the Programme did undergo a mid-term evaluation carried out by the EEA Grants.



Sea of Opportunities Project,  
from the Portuguese  
Sailing Association



## SUPPORT FOR YOUTH EMPLOYMENT AND INCLUSION

As mentioned, 2014 was marked by the decision of the countries funding the Financial Mechanism of the European Economic Area to allocate the entire EEA Grants reserve to the Cidadania Ativa Programme. Totalling 2.9 million euros, this is aimed at addressing employability and inclusion issues among under 30s, with a particular focus on young unemployed people, young people who have abandoned education, and young people in vulnerable situations.

Youth employment has been one of the main social concerns in Portugal and in a significant part of Europe, so the support offered by this Programme has provided an important opportunity to boost social investment and encourage social entrepreneurship to improve youth employment.

Investment in innovative solutions and new responses to social problems has been increasingly provided by civil society agents, complementing the State, allowing specific, high-quality solutions to be created.

In February, the extra funding provided to the Programme allowed the creation of that which became its area of action with the highest appropriation, and the opening of its largest call for applications, in the following month, for the selection of the best NGO projects aimed at this issue. Of the 149 submitted

applications, which were assessed and selected up until the end of July, it was possible to support the best 21 and establish partnerships between 71 entities, including NGOs, schools, universities, training institutions, and companies. Around 2.1 million euros of funding were approved, with the projects being implemented since the end of the year.

In November, there was the international conference *Youth Employment and Social Entrepreneurship: New Ways Forward*. The conference aimed to identify innovative approaches to creating employment, increasing the employability of young people, and highlighting the role that can be played by civil society in conjunction with the public and corporate sectors. It was attended by those largely responsible for EEA Grants at European level, as well as national and international experts, providing an opportunity to exchange experiences and assert the importance of the programme at an international level. Those present included representatives from civil society, government, companies, and academia.

International Conference *Youth Employment and Social Entrepreneurship: New Ways Forward*.  
Speech by the Minister for Solidarity, Employment, and Social Security, Pedro Mota Soares  
© FCG / Márcia Lessa

200

PARTICIPANTS

90

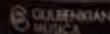
VIDEOSTREAM FOLLOWERS



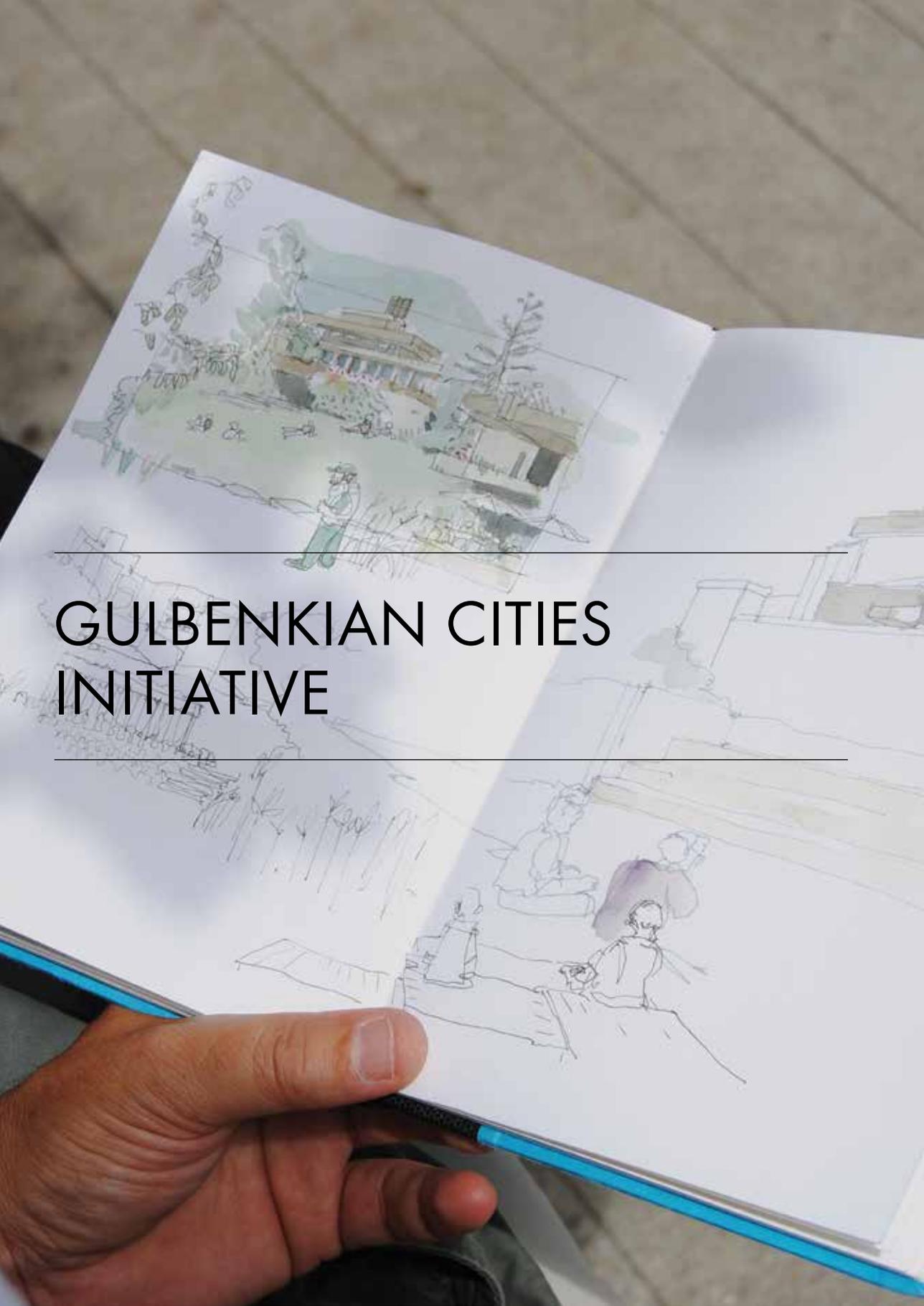
# INITIATIVES

Open-Door Day  
- 50 Years of the Coro Gulbenkian  
© FCG / Márcia Lessa

Coro  
Gulbenkian  
50 Anos







**GULBENKIAN CITIES  
INITIATIVE**

€ 82,438

OWN INITIATIVES

€ 55,000

GRANTS AND PRIZES

**THE GULBENKIAN CITIES INITIATIVE** aims to foster public debate on the role of cities in the global economy, placing them into a wider context of “functional urban regions” that encompass multiple cities, varied activities, and job market dynamics, which bind them together. The defined objectives of the initiative are to: encourage the creation of its own spaces for reflection, involving the most important stakeholders in order to shape the future evolution of Portuguese cities; select two urban macro-regions with the greatest concentration of assets – in terms of business, higher learning, and research –, which might contribute towards Portugal returning to growth and becoming more globalised, thus ensuring that this growth is intelligent, sustainable, and inclusive.

AS PART OF THE GULBENKIAN CITIES INITIATIVE (GCI), in July, the book *Noroeste Global* (Global Northwest) was published. This was the result of a forward-looking analysis of the Northwest macro-region structured around four main themes: territory and population; knowledge hubs and innovation eco-systems; companies, poles, and clusters – globalisation of the economy; and collaboration networks between companies and knowledge hubs.

The evaluation of the scientific and technological potential of the macro-region was a joint initiative of the Foundation and the Universities in Aveiro, Minho, and Porto (both the University of Porto and the Católica University of Porto). COTEC Portugal – Corporate Association for Innovation then joined this initial group to encourage and facilitate involvement from innovative companies, with the Municipalities of Aveiro, Braga, Guimarães, and Porto subsequently becoming involved at a later stage.

The *Protocol for Establishing a Global Northwest Cooperation Platform* was signed by the founding members of the group, i.e. the aforementioned universities and municipalities, as well as COTEC and the CGF. In late 2014, the Platform Creation Committee decided on the legal nature and institutional model to adopt for the Platform, which will take the form of a private, not-for-profit association once its by-laws have been approved, subsequently allowing the Programme of Action to be defined.

At the initiative of Lisbon Municipality (the Economy and Innovation Municipal Directorate), the *Lisbon Global Vision Project* was initiated, focusing on the metropolitan region of Lisbon. The prospective diagnostic analysis began with a similar structure to that of the Global Northwest study, in collaboration with COTEC, the University of Lisbon, the Nova University of Lisbon, ISCTE-IUL, the Católica University of Portugal, the University of Évora, and the Polytechnic Institutes of Leiria, Lisbon, Santarém, Setúbal, and Tomar. The diagnostic is due to be completed in the first half of 2015.

2

CONFERENCES

460

PARTICIPANTS

## Activities

**CONSIDERING THAT THE** Northwest and Lisbon macro-regions are the country's two regional powerhouses in development terms, the CGF focused the initiative's activities on these functional urban areas, whose future is important not only to their inhabitants, the organisations they contain, and the surrounding areas, but also to the country as a whole.

For the purposes of the *Global Northwest* project and the establishment of the Global Northwest Cooperation Platform, since the Northwest region does not have precise boundaries, it was considered to encompass the seven NUTS III regions: Minho-Lima, Cávado, Ave, Grande Porto, Tâmega, Entre Douro e Vouga, and Baixo Vouga. Within the context of the *Lisbon Global Vision Project*, despite the centrality of the territories comprising the Lisbon metropolitan area, an outer "crown" of territories was included in the definition of the Lisbon metropolitan region, extending to the NUTS III area and including: Pinhal Litoral, Médio Tejo, Alentejo Litoral, and Alentejo Central (three municipalities: Évora, Montemor-o-Novo, and Vendas Novas).

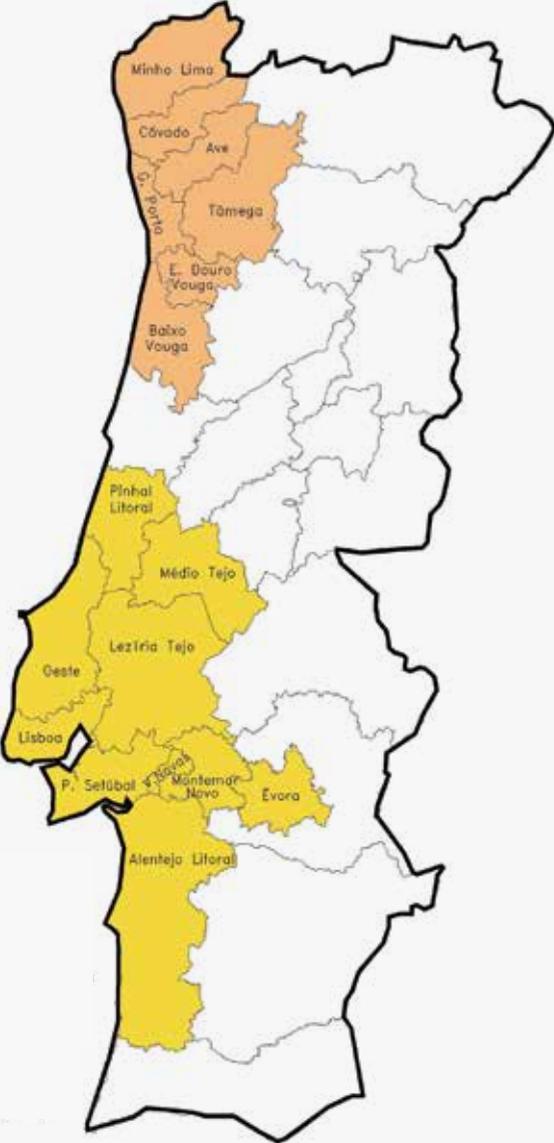
The previously mentioned activities contribute towards the future sustained organisation of international initiatives to promote the Northwest and Lisbon metropolitan macro-regions among other prosperous and innovative regions and cities. This territorial marketing strategy is aimed at strengthening the globalisation dynamic of these areas, based on the link between the specialisation of cities, traditional industries, knowledge, universities, and creative industries and services. In this regard, in collaboration with Lisbon Municipality, the workshop "Lisbon, Atlantic Capital" was held in December 2014, which included an extensive panel of speakers and participants with links to the sector. This event also aimed to present emblematic projects/products and successful case studies.

## Major Partnerships

**THE ESTABLISHMENT** of the global northwest cooperation platform required preparatory work with the founding partners: COTEC, the four municipalities in the macro-region (Aveiro, Braga, Guimarães, and Porto), the Universities of Aveiro, Minho, Porto, and the Porto Regional Centre at the Católica University, allowing inter-regional and inter-institutional partnerships to be established for the development of joint projects.

A partnership was established with Lisbon Municipality to develop the *Lisbon Global Vision Project*, with a view to establishing a cooperation platform.

# The Two Drives of Development in the Country



- Northwest
- Lisbon Metropolitan Area



Global Northwest Cooperation Platform  
© FCG / Márcia Lessa

## GLOBAL NORTHWEST PROJECT

**In 2014**, the flagship project of the Gulbenkian Cities Initiative focused on a prospective diagnosis to assess and map the Northwest in geographical, demographic, and environmental terms. This diagnostic: identifies the main activities, highlighting the clusters of exporter companies and the heavy industry hubs; pinpoints higher learning hubs, research centres, skills clusters at universities and polytechnics in the macro-region, as well as university innovation eco-systems; identifies protoclusters that have begun to form and exemplifies the dense collaboration network already existing between knowledge hubs, technological centres, and companies.

The signing of a protocol in July saw the formal establishment of the Global Northwest Cooperation Platform which is based on an integrated approach to territorial development. This approach led to the formulation of a Programme of Action in line with the investment priorities of the Operational Programmes (OP) for Portugal 2020. It was decided to structure this Programme of Action around five key

strategies oriented towards greater competitiveness, innovation, and globalisation in the Northwest, as well as a more efficient use of resources, and sustainability in the macro-region.

This Programme of Action allows the institutions involved to design projects that are allied to European objectives and likely to be successful in bidding for funding from Community programmes (besides Portugal 2020, Horizon 2020, COSME, LIFE, and URBACT, among others).

It also constitutes a starting point for a collaboration that should involve all interested and relevant parties, in particular universities and R&D centres, companies, technology and engineering centres, institutions working alongside industry and the major municipalities.

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# GULBENKIAN OCEANS INITIATIVE

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€ 38,411

OWN INITIATIVES

€ 122,400

GRANTS AND PRIZES

**THE GULBENKIAN OCEANS INITIATIVE** aims to promote the valuation of the services provided by marine and coastal ecosystems within the socio-economic system, focusing on the topic of the ocean economy and the recognition of natural capital. Its main objective is to promote greater awareness of the role played by marine ecosystem services in well-being and economic prosperity in our society, gathering data to allow the contribution of these services to be quantified and, therefore, help to increase awareness of its value, including in economic terms, to our systems and production processes. Its activity is centred on three areas — scientific research, public perception, and the promotion of new policies —, fulfilling the objectives of increasing public and political understanding of the services provided by marine ecosystems, as strategic assets for sustainable economic development and human well-being.

**WITHIN THE CONTEXT OF THE GULBENKIAN OCEANS INITIATIVE (GOI)**, incorporated into the area of scientific research, work began in March on the project named *The Economic Valuation and Governance of Marine and Coastal Ecosystem Services*, which is the central focus of this initiative.

In August, another project was initiated, named *Evaluation of the potential for developing a fisheries co-management process in the Peniche-Nazaré area*, sponsored by the CGF in collaboration with WWF MEDPO and funded by PROMAR.

Two applications for consortium projects were prepared and submitted to the H2020 Programme and other European programmes.

In terms of public perception, a wide range of activities were organised for a diverse audience, with a view to broadening knowledge on the importance of marine ecosystem services to human well-being and economic development. With the aim of contributing towards a significant and lasting shift in the promotion of new policies by public and private organisations at national and European level, there was heavy participation in conferences and workshops, as well as in public consultations related to the central theme of the initiative.

## Activities

### › **The Economic Valuation and Governance of Marine and Coastal Ecosystem Services**

In March 2014, this research project began under the scientific responsibility of NOVA SBE and CESAM - University of Aveiro. Centred on the Peniche-Nazaré region, it aims to provide a striking example of economic valuation of marine ecosystem services. In order to promote the project and publicise the involvement of local partners, in May a promotional session was organised in Peniche, which was attended by 31 representatives from various sectors with particular relevance to the area of study, as well as the mayors of Peniche and Nazaré.

In November, the scientific team presented the first progress report, including the survey and mapping of more than 80 natural assets in the Peniche-Nazaré region, and identifying the host of economic activities they sustain.

### › **Application process for the funding of joint projects presented by Environmental Non-Governmental Organisations (ENGOs) and Coastal Action Groups (CAGs)**

These projects must be in line with the initiative objectives, and this application process received six joint applications between ENOGs and CAGs, in compliance with the established regulations. These were evaluated in May and the following projects progressed to the second phase of the process: *Evaluation of ecosystem services in Marine Areas Protected (MPA) - two case studies on the central coast of Continental Portugal* and *Diversifying the lobster fishing methods used on the southwest coast of Portugal (Sines-Sagres)*. The first project, a year-long initiative sponsored by the Peniche Development Association and the Portuguese Society for the Study of Birds (SPEA), was supported through the award of a subsidy.



Fishing port, Morocco  
© Helder Gonçalves

### › **6<sup>th</sup> edition of the Universidade Itinerante do Mar (Itinerant University of the Sea)**

A notable project within the scope of activities, aimed at improving public perception and raising awareness about the strategic importance of the sea from an ecosystem perspective, is this joint initiative by the University of Porto and the University of Oviedo (Spain), which was subsequently joined by the Portuguese Naval School. This is a higher education project that allows students from the three institutions, as well as other higher learning students, to undertake a sea course on board the sail training ship *Creoula*, while also receiving training in accordance with the project, both at sea and on land (under the tutorship of teachers from the institutions involved). This helps to raise the maritime awareness of young people from different fields of study and fosters Iberian knowledge according to the watchwords “Knowledge and Adventure”. At the end of this “voyage”, the students are organised into groups and produce a final piece of work to be presented and assessed at the University of Porto.

### › **The Iberian Peninsula Coast to Coast. Valuation of Marine Ecosystems**

This was the main theme of the campaign designed for 2014, which continued the inter-institutional cooperation process. Two sea courses were conducted during the summer,

with different beginning and end dates. The two courses in Lisbon overlapped by a day and a half and the Oceans Initiative team used this opportunity to make two seminar presentations.

### › **Economics for Marine Conservation**

Within the context of training and capacity building, the second edition of this intensive training course on economics for marine conservation took place on 18 and 19 November, organised in collaboration with the UK Branch. The course was taught by the New Economics Foundation (NEF) and included 31 participants from the areas of consultancy, banking, advocacy, social communication, academia, as well as organisations from the tertiary and public sectors. Training covered general economic concepts, economic analysis methodologies, and environmental economic valuation techniques. The general objectives of the course were to raise awareness among stakeholders about the importance of valuing natural marine capital to sustainable economic growth and provide participants with economic analysis tools that are vital to the decision-making process.

### › **World Ocean Bank**

This was an educational game, in partnership with the Lisbon Oceanarium, aimed at students between 12-17 years of age. Its purpose was to raise awareness about the

## Partnerships

importance of sustainable marine environment management to the overall balance of the Earth and the well-being of current and future generations. This was a strategic investment, management, and planning game that encompassed concepts in the fields of natural sciences, economics, and finance. It was conceived as a pilot project, forming part of the Oceanarium education programme for the 2014-15 school year. After an evaluation, this activity may be included in the Programme DESCOBRIR.

It should be mentioned that the team participated in various scientific conferences, most notably the following:

*World Ocean Summit - The Economist*, San Francisco (USA), 24-27 February;

*Healthy Oceans - Productive Ecosystems: A European Conference for the Marine Environment*, Brussels, 3-4 March; Attendance at the first conference on *The Oceans of Tomorrow Projects: What Results so Far?*, Brussels, 26 March;

Keynote speech on *European Maritime Day*, Bremen (Germany), 19-20 May;

High-level conference on the *Mapping and Evaluation of Ecosystems and their Services*, Brussels, 22 May;

Presentation of the Oceans Initiative at the conference entitled *Oceans - From Fragile Environment to Sustainable Resource*, Lisbon, 26-27 May;

Keynote speech at the *World Research and Innovation Congress - Oceans*, Lisbon, 15-16 October;

Co-organiser of the event named *Commitment to Green Growth - Sea Session (MAOTE)*, Lisbon (CGF), 27 October;

*BioMarine* International Conference, Cascais, 30-31 October;

*Natural Capital Summit, Valuing our Life Support Systems 2014*, London, 6 and 7 November;

Participation in the "Sea" discussion panel at the 5<sup>th</sup> *Green Project Awards 2014 on Portugal, Natural Capital - Agriculture, Seas, and Forests*, Lisbon, 1 December.

**THE PROJECT ENTITLED** *Evaluation of the potential for developing a fisheries co-management process in the Peniche-Nazaré area*, sponsored by the CGF in collaboration with WWF MedPO, is 90% funded by PROMAR.

Under the partnership established with the Directorate-General for Sea Policy (DGSP), the CGF took part in numerous projects, most notably providing technical support for the creation and development of a satellite account for the sea, a project run by the Portuguese National Statistics Institute (INE) and the DGSP.



## THE ECONOMIC VALUATION AND GOVERNANCE OF MARINE AND COASTAL ECOSYSTEM SERVICES

In March 2014, this research project began under the scientific responsibility of NOVA SBE and CESAM – University of Aveiro.

Research efforts are focused on the Peniche-Nazaré region, where there are a range of economic activities and other human assets that rely heavily on the natural marine capital found there. From an ecological point of view, this region boasts a great diversity of marine habitats and features that set it apart from other parts of the world (e.g. the Nazaré Canyon, the Óbidos Lagoon, and Berlengas).

The general aim of the project named *The Economic Valuation and Governance of Marine and Coastal Ecosystem Services* is to provide a striking example of the economic valuation of marine ecosystem services and ensure that this knowledge forms part of decision-making processes.

With a view to allowing the Portuguese statistics system to use the scientific results in the future (satellite accounts), the methodology and terminology adopted for collecting and producing data are in line with European Commission directives. The results are also expected to produce a case study for the “Oceans” component of the initiative entitled *The Economics of Ecosystems and Biodiversity* (TEEB), allowing them to be replicated on an international scale.

In order to promote the project and encourage involvement from local partners, in May, a publicity event was held in Peniche, which was attended by 31 representatives of several of the most important sectors of activity in the area of the study, and by the mayors of Peniche and Nazaré. In November, the scientific team presented the first progress report, which included the survey and mapping of more than 80 natural assets in the Peniche-Nazaré region, identifying the array of economic activities they sustain.

The GOI has also been fostering strong synergies between this project and others that it coordinates and finances, contributing to the interdisciplinary work of 20 researchers and fuelling new knowledge in this field, with a view to incorporating it into the decision-making process.

Since the economic valuation aims to promote new policies and/or adapt existing ones, the research project guidelines and other areas of the initiative will be incorporated into an integrated strategy.

A group of people, likely a choir, are gathered in a rehearsal space. They are holding open books and appear to be singing or reading. The scene is captured in a warm, slightly dimly lit environment. The text "DELEGATIONS" is overlaid in the center of the image.

# DELEGATIONS



A photograph of a courtyard area. In the foreground, there are lush green bushes and a young tree with light green leaves. In the middle ground, a woman is sitting at a table on the left, working on a laptop. To the right, a man is sitting at a table, reading a book. The courtyard is paved with light-colored stone tiles and has a small green lawn area. In the background, there is a modern building with a white facade and large windows with horizontal blinds. A blue and white geometric patterned structure is visible on the left side of the building. The text "DELEGATION IN FRANCE" is overlaid in white capital letters across the center of the image.

# DELEGATION IN FRANCE

€ 691,782

OWN INITIATIVES

€ 55,000

BOLSAS, GRANTS AND PRIZES

## **THE MISSION OF THE DELEGATION IN FRANCE**

is to contribute to the debate on contemporary French and European social, cultural, and philanthropic issues, as well as to promote the Portuguese language. Its objectives are: to participate in and contribute towards transnational dialogue, with a particular emphasis on four key areas – Europe and the World; Philanthropy, Foundations and Social Innovation; Environment and Sustainability; Intercultural Dialogue –, to offer a first-class international arts programme, namely through the organisation of exhibitions; to promote the Portuguese language in France and Europe, ensuring Library collections are relevant and comprehensive, and to provide a series of lectures and discussions on Lusophone literature and human sciences, creating partnerships and networks with entities concerned with the promotion, research, and teaching of Portuguese in France and across the world.

**THE LIBRARY OF THE DELEGATION IN FRANCE (DF)** appears to have found some stability in terms of the average number of readers per month (currently between 300-350), 3 years after moving to a new building. Reader profiles include university students in the area of Portuguese language, as well as researchers from different fields. It also now receives visitors who use the facilities to study (particularly young students living in the area). Visitors are mainly French, although there are many young people of Portuguese, Brazilian, and Portuguese-speaking African origin.

In 2014, there were three major exhibitions. The first of the year, dedicated to the work of Afghan artist Lida Abdul and curated by Isabel Carlos, was open to the public between January and March and was held in partnership with the Modern Art Centre.

Between April and July, the Delegation exhibited the work of the Portuguese-French artist Manuela Marques, a photographer who is highly regarded in France and who won the BES Photography Award in 2011. The final exhibition of the year, *Horizons - European Photo Exhibition Award*, was a joint project between 4 European foundations, rewarding 12 photographers of various origins for work of social relevance to the development of European integration. The exhibition was open to the public for two months.

A sustained programme of cultural mediation and guided visits was initiated, with 50 guided tours of the exhibitions. The Delegation works with an association comprising young history of art and photography students. These guided visits are partly in Portuguese and aimed at students from international/Portuguese sections of local schools and Portuguese-French associations and organisations.

During 2014, there was a significant increase in the number of lectures and debates. These activities are divided into two action areas: the *Tout se transforme* (Everything Changes) conferences tackle fundamental questions in contemporary thought, particularly those applying to civil society or related with Europe, and the tertiary sector.

Participants included Henrique Leitão, Edgar Morin, Evgeny Morozov, Christian Walter, Paulo Almeida, Vihn-Kim Nguyen, Barbara Cassin, François Godelement, François Ewald, Jean-François Peyret, Philippe Dagen, and Daniel Andler. This cycle also includes prominent colloquiums dedicated to Fernando Gil and Jacques Derrida, as well as a meeting focusing on family philanthropy in France.

There were also *Rencontres de la Lusophonie* (Lusophony meetings) covering various aspects of Portuguese-speaking culture, with participation from figures such as Lídia Jorge, José Luís Peixoto, the Brazilian writers Michel Laub and Cristóvão Tezza, José Tolentino Mendonça, Nuno Júdice, João Ricardo Pedro, and the film-maker Joaquim Pinto. There were also colloquiums on *Cinema and Revolution: the Portuguese example* and *A European Moment* to commemorate the 40<sup>th</sup> anniversary of the 25 April post-dictatorship elections in Portugal, and a colloquium on José Rodrigues Miguéis, among other activities. Once a month, free Portuguese conversation sessions were organised with lovers of the language.

## Exhibitions

LIDA ABDUL

**2,421**  
VISITORS

**17**

GUIDED TOURS

MANUELA  
MARQUES

**2,170**  
VISITORS

**10**

GUIDED TOURS

HORIZONS  
– EUROPEAN PHOTO  
EXHIBITION AWARD

**2,805**  
VISITORS

**23**

GUIDED TOURS



View of the exhibition  
Lida Abdul © A. Nicolli

## Activities

### › Collaboration with French and Portuguese universities

There is currently significant collaboration between institutions from the two countries. Various research centres from the main Paris universities were invited to conduct monthly seminars at the Foundation, attended by students and members of the public interested in the topics broached.

### › Seminars and colloquiums

The Delegation frequently hosts seminars and colloquiums, which are organised by French and Portuguese research faculties and centres. Notable activities in terms of creating links with Portuguese and Portuguese-descendant community groups and institutions are those carried out with the Association of Portuguese Graduates in France (AGRAFR) and Cap Magellan, the largest association for Portuguese descendants in France (in partnership with which the Foundation awards an annual prize to the best-performing secondary school student). Other notable partnerships concerning relations with the Portuguese community are those with *Lusojournal* and *Capmagazine*.

## Conferences

TOUT SE  
TRANSFORME

**21**  
SESSIONS

**1,307**  
PARTICIPANTS

RENCONTRES DE LA  
LUSOPHONIE

**46**  
SESSIONS

**1,588**  
PARTICIPANTS

### › Editions

Notable efforts to promote the Delegation's activities include the continued publication of the *Tout se transforme* conferences (which now run to 10 volumes), the online dissemination of conferences (audio files are uploaded within 24 hours), and the strong presence on social networks.



Speech by Artur Santos Silva during the debate "L'Union Européenne, quels pouvoirs, quelle démocratie", 30.04.2014  
© A. Nicoli



Lecture by Michel Laub and Cristovão Tezza, 18.03.2014  
© DR

## Prizes

**THE DELEGATION IN FRANCE** joined forces with Cap Magellan to award a prize to the best-performing secondary school student (*Prix Gulbenkian-Cap Magellan Meilleur Lycéen*). The award ceremony includes the annual gala celebrating the anniversary of the Portuguese Republic, at the Hôtel de Ville, which constitutes the largest meeting of the Portuguese-French community in the city.

## Partnerships

### With other Foundation departments and services in Lisbon

Notable collaborations include those with the Modern Art Centre (exhibition by Lida Abdul), the Calouste Gulbenkian Museum (*Pliure* exhibition), the Armenian Communities Department, and the ongoing collaboration with the Communication Department. Specialised colleagues are sometimes consulted in certain areas with regard to the set-up of exhibitions.

### With French, Portuguese, and international institutions

Meetings and conferences were organised with the think tank Notre Europe (attended by the ministers Harlem Désir and Miguel Poiares

Maduro and the former Governor of the European Central Bank, Jean-Claude Trichet), the Fondation Maison Sciences de l'Homme, the European Council on Foreign Relations, and the foundations collaborating on the *European Photo Exhibition Award*. There is also close and continuous contact with the Centre Français des Fonds et Fondations and the Fondation de France.

An important partnership was established with the École des Beaux-Arts de Paris (Paris School of Fine Arts), with which a protocol was signed for the creation of a *Gulbenkian Curator* residency at the school in 2015. At the end of August, in collaboration with the Parisian venue Le Bal, there was a weekend dedicated to the publication of Portuguese photography books, attended by photographers and specialist publishers. There were talks with Portuguese artists and curators, as well as other photography-related activities. This event took place simultaneously at the Foundation and at Le Bal.

During the year, significant partnerships were established with a view to holding the exhibition on Amadeo de Souza-Cardoso with the Réunion des Musées Nationaux - Grand Palais and the exhibition *Les Universalistes. Architecture portugaise 1965-2015* (Universalists. Portuguese Architecture 1965-2015) with the Cité de l'Architecture et du Patrimoine.

There was a close and dynamic ongoing relationship with the Camões Institute and the Maison du Portugal, with a continuation of the countless events at the Delegation that are either organised or co-organised by these institutions.



Debate *L'Union Européenne, quels pouvoirs, quelle démocratie*, 30.04.2014  
© A. Nicoli

Exhibition *Horizons*  
- EPEAO2  
© A. Nicoli



Delegation Library  
© Isabel Barros

## LIBRARY

**The library** is now the main asset and the most important initiative undertaken by the Delegation in France. Currently home to around 84,000 volumes, including books, journals and periodicals focusing on various areas of the humanities, it is the most important Portuguese-language library in Europe outside Portugal. Visited by students, researchers and lovers of the Portuguese language, it has been revitalised since it moved to new facilities in 2011. The Library is also a forum for a busy programme of lectures, conferences and debates centred around literature in Portuguese (*Les rencontres de la Lusophonie*), focusing on history, thought, art and the most diverse forms of cultural expression produced by the Portuguese-speaking countries. One of the most important aspects of its activity is the collaboration with research centres and researchers in universities in France, Portugal, Brazil and the Portuguese-speaking African countries. Every month, free meetings to practice Portuguese conversation are held and countless visits are made to the Library by the youngest school-age students. It continues to increase its stock and is part of the largest academic network of databases in French.

**3,820**  
READERS

**71,688**  
CATALOGUE  
CONSULTATIONS

## PRODUCTION OF THE EXHIBITIONS **AMADEO DE SOUZA-CARDOSO** **AND LES UNIVERSALISTES. ARCHITECTURE PORTUGAISE** **(1965–2015)**

**The Delegation in France** is preparing, in partnership with the Réunion des Musées Nationaux – Grand Palais, the largest Amadeo de Souza-Cardoso exhibition ever held outside Portugal. Curated by Helena de Freitas, it will be unveiled at the Galeries Nationales du Grand Palais, in Paris, in March 2016. This exhibition will provide an important opportunity to showcase, in front of a French audience, the work of this relatively unknown artist in international terms.

On practically the same dates, at the Cité de l'Architecture et du Patrimoine, there will be a large exhibition dedicated to the last 50 years of Portuguese architecture, curated by the architect Nuno Grande. The exhibition will focus on the universalist nature of Portuguese architecture and architects.

# THE OCEAN - OUR DEFENCE AGAINST CLIMATE CHANGE



## UNITED KINGDOM BRANCH



.....  
**€ 2,334,625**

GRANTS  
.....

## **IN 2014, THE UNITED KINGDOM BRANCH**

(UK Branch) embarked on the work of three innovative funding strands: participatory performing arts, ocean protection, and helping people cope with difficult transitions in later life, particularly retirement.

**DURING 2014, THE UNITED KINGDOM BRANCH (UK BRANCH)**, embarked on work on three innovative new funding strands, respectively supporting: the engagement of vulnerable and underserved groups in the performing arts; ocean protection; helping people cope with difficult transitions in later life, particularly retirement.

Significant resources were also dedicated to securing the legacy of previous programmes, ensuring their impact is maximised, and adding depth to work across the UK Branch's thematic areas by supporting projects aimed at creating the conditions for beneficial change.

## Activities

### › Participatory performing arts

At present, funding is provided for 14 consortia, which will carry out research and development for participatory performing arts productions and which will act as a learning community for participatory practice.

### › Development of the contribution to the Gulbenkian Oceans Initiative (GOI)

The UK Branch's work on marine protection is part of the Gulbenkian Oceans Initiative. This contribution consists in working with various NGOs, bringing them together in a lab to consider how the value of the oceans can be more effectively communicated to decision-makers to influence change. Nine organisations were invited to participate in the *Marine CoLABoration* after an open applications process. The first meeting took place at the beginning of 2015.

Support was also provided to a small number of strategic projects with the potential to expand the sector's capacity to communicate and collaborate more effectively and inform the lab's thinking as it gets underway.

### › Transitions in ageing

In July, a plan was launched to develop a new strand of work: transitions in ageing. A literature review on the topic was published and a seminar was held and brought together academics, practitioners and policy-makers.

This event was the start of a period of in-depth scoping, which engaged experts through social media and a website with regular blog posts, comment facility and an online discussion group. The social media campaign was fed by research examining promising approaches to dealing with difficult life transitions in older age with a particular emphasis on retirement.

During the last year, we supported and participated in the inaugural *Age of No Retirement* conference and continued to support a number of important initiatives relevant to this strand, such as the *Campaign to End Loneliness*.

### › Creating the conditions

In 2014, funding continued for a number of ongoing projects while a new approach to this aspect of our work was developed, focussing on promoting civil society, supporting networks for innovation and advancing our own and others' philanthropic practice.

## Legacy

In 2014, efforts were made to secure the legacy of recently closed programmes.

### Literature in Translation

The UK Branch commissioned an independent evaluation of our Literature in Translation programme, which found that the programme had been very successful in creating a strong community of practice, in influencing the publishing community – enabling more literature in translation to be published in the UK – and in improving educational outcomes. Support was also provided to certain projects in order to advance the work that had begun through the programme, including the Writers' Centre Norwich, which was tasked with nurturing the community of practice.

### Greening the Economy

In 2014, this high-profile conference was co-organised with the City Bridge Trust to showcase the work supported by both institutions relevant to the theme of greening the economy. An environment Minister and the Lord Mayor of London spoke at the event, which was well attended and has helped to increase awareness of the work (more funders

now appear to be supporting relevant projects) and to encourage collaboration amongst supported projects. A report was launched at the conference, highlighting the outcomes achieved by the programme and detailing case studies from all the supported projects.

### Valuing Nature

This programme aimed to influence business and government decision-makers, develop the social role of botanical gardens through the Communities in Nature initiative, and explore how art can illuminate complex environmental issues. Since 2009, 19 initiatives have received support and, in 2014, the focus shifted towards assessing their impact. Examples included a review of the five-year Gulbenkian Galapagos Artists' Residency Programme and exhibition (visited by over 50,000 people), and an evaluation of the *Evergreen Gardeners* project by the Geffrye Museum, aimed at older people requiring significant support. A final assessment was also commissioned for the UK Branch's work on the social role of botanical gardens, which has an innovative approach designed to support the development of practice in this field.



## Partnerships

**THERE IS A STRONG EMPHASIS** on partnership working because the issues to be addressed are often delicate and complex and no single institution has the resources to secure the necessary change.

Often the projects supported are co-funded: in total, the projects supported during 2014 had drawn in €5.250M [£4.166M] from other sources. The UK Branch is often the pioneer, helping to found new initiatives and acting as the sole funder, while seeking to secure additional and ongoing funding for these projects from the outset.

During the year, the UK Branch participated in a number of funder coalitions including: a collaboration with the Oak Foundation, the Pig Shed Trust and other funders to support projects whose objective is to implement the Reformed Common Fisheries Policy across Europe; participated in and provided support to the Early Action Funders Group, which aims to promote the value of early action or preventative work in, for example, the field of health and social care.

As regards international partnerships, work was carried out with: the Organisation for Economic Co-operation and Development (OECD) on a project examining the future of the ocean economy to 2030, which explores the prospects for emerging ocean industries to 2030; the European Commission on a toolkit based on learning from our Portuguese Visual Arts programme on developing models of exchange between different countries and cultures; the British Council and the Arts Council to develop an international network on arts and homelessness; the European Cultural Foundation on a strategic partnership to share learning and research.



Community Ensemble,  
rehearsal for *Dialogue des  
Carmelites*, May 2014  
© Stephen Cummiskey



## Evaluation

**THE UNITED KINGDOM BRANCH'S POLICY** has been to commission independent evaluation of each of its programmes and each significant project supported. Therefore, it has a wealth of evaluation data on which to draw to inform the development of its work.

During 2014, the Foundation developed a new approach to evaluation, which will be implemented for its new activity strands. The approach sets out the questions relevant to evaluation and learning that should be asked as well as the tasks to be completed during each main phase of activity: scoping, delivery, and dissemination. An outline theory of change (specifying the outcomes that we want to achieve and how we propose to achieve them) has been developed for each new strand of work. The outcomes specified – together with indicators – will be refined, developed and agreed with the organisations supported respectively under each new strand.

The Tin Forest Festival from the National Theatre of Scotland: performance of *The Forgotten*, South Rotunda, Glasgow, July 2014  
© Tim Morozzo



# 89

MEETINGS AND EVENTS

# 42

SUBSIDIES

# 9

ARTS

# 16

SOCIAL WELL-BEING

# 17

EDUCATION

# 16

PUBLICATIONS



Laura Ferguson, director of the Campaign to End Loneliness, November 2014  
© Campaign to End Loneliness



Launch of the initiative:  
*Voices from the Frontline*  
© mikekear.com

## CAMPAIGN TO END LONELINESS

**The Campaign is managed** by a partnership of five organisations (Independent Age, the Royal Voluntary Service, Age UK Oxfordshire, Sense and Manchester City Council). The Campaign's key message, based on the evidence, is that loneliness has a severe negative impact on health and it seeks to raise awareness of the issue and appropriate responses amongst both policy-makers and practitioners. An independent evaluation found that it has been very successful in garnering support from key people in government, in positively reframing debate in the media and in helping its supporters to improve their services. The UK Branch helped to found the Campaign.



## MAKING EVERY ADULT MATTER (MEAM) COALITION

Notes from the event: *Sharing the Stage*, which took place at Shoreditch Town Hall in September 2014 © François Matarasso

In 2008, the UK Branch helped to found the Making Every Adult Matter (MEAM) coalition. The coalition comprises four national charities (Homeless Link, Drugscope, Mind and Clinks) which represent issues related to the specific problems of homelessness, substance dependency, mental health and criminality. This coalition aims to improve policy, services and outcomes for individuals dealing with a combination of these issues.

A provisional assessment of MEAM published in 2014 reveals that it has had a significant influence on the UK government's inter-departmental Social Justice Strategy and has made a relevant contribution to supporting this strategy empirically through the social and economic assessment of its initial pilot projects. It has also strongly influenced the decision taken by the Big Lottery Fund to launch a £112 million programme to tackle multiple and complex needs and has allowed an approach to local partnerships to be developed and trialled. This approach has generated considerable enthusiasm for the MEAM

approach, which has been used to support ten local areas in designing and making better and more coordinated services available.

MEAM's success is reflected by the significant increase that its funding has received, which includes a £1m contract from the Big Lottery Fund for local support together with grants from other foundations (Lankelly-Chase, Garfield Weston and John Ellerman). In 2014, MEAM launched "Voices from the Frontline" to ensure that the voices of people with multiple and complex needs are heard in policy debates. In conjunction with a number of government departments, the UK Branch and MEAM have been exploring how effective approaches to addressing multiple and complex needs might be extended, i.e. provided across England.

## SHARING THE STAGE

In 2014, a new initiative was developed called *Sharing the Stage*, to increase the participation of vulnerable and underserved groups in the performing arts. After an open call for expressions of interest for research and development funding for an appropriate partnership-based project – one of our objectives is to encourage collaboration and the sharing of learning – 14 consortia of organisations have been offered support. We are also supporting a small number of other strategic initiatives in the field.

As part of the UK Branch's commitment to supporting practice development, during 2014, we published a review of the literature on participatory performing arts and a book about an innovative approach to supporting the arts in Brazil, which privileges community-based practice.

The UK Branch will work with its colleagues in Lisbon to share learning and showcase the productions developed and supported by, respectively, PARTIS, in Lisbon, and *Sharing the Stage*, in London.

# 3

THEATRE PRODUCTIONS  
SUPPORTED

# 9,565

PARTICIPANTS

# 10,014,735

SPECTATORS (ONLINE AND  
LIVE TRANSMISSION)

## THE UNUSUAL SUSPECTS FESTIVAL

**This festival** was a UK Branch collaboration with two partners, the Social Innovation Exchange (SIX) and Collaborate. It was designed as a means of bringing together people from different sectors, disciplines and countries, who would not usually meet, to discuss how to tackle difficult and complex social, environment and economic problems. The Festival comprised 28 events, attracted over a thousand delegates including representatives from 35 countries and was regarded as very successful.

Participants at the festival  
*The Unusual Suspects*  
© Social Innovation  
Exchange





# BUDGET IMPLEMENTATION AND ACTIVITIES

**IN SUMMARY FORM**, the data relating to the Foundation's budget and activities plan, during 2014, reveal the following:

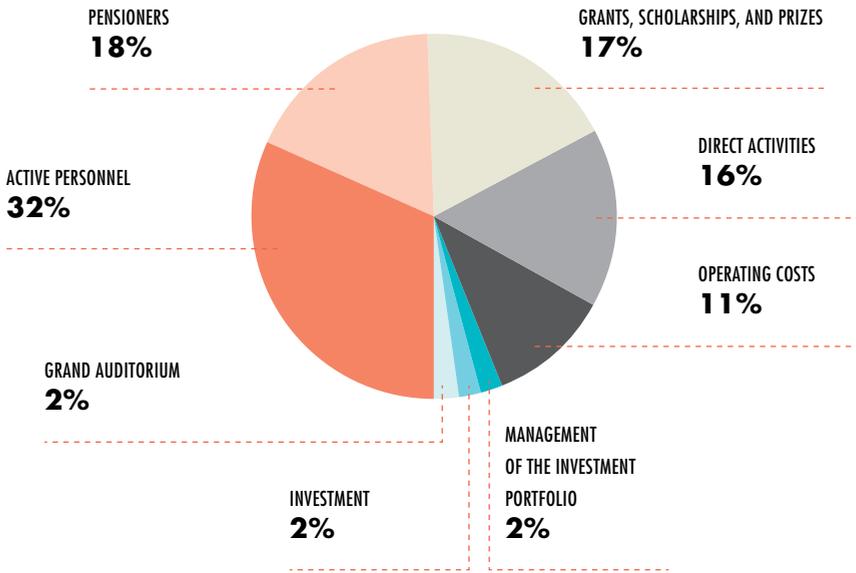
- › There was a balance between the achievement of activity targets and budget implementation, with a positive budgetary balance being noted, demonstrating a healthy balance between expenses and available resources and, similarly, the fulfilment of established objectives.
- › The Foundation's activity remained practically stable. There was a slight reduction in distribution activities (grants, scholarships, and prizes) and a slight rise in direct activities - compared with the previous year, of 1% and 4%, respectively. Distribution and direct activities complied with the respective threshold levels of the budget allocation.
- › Personnel costs were slightly lower than budget, with a positive balance of €380,000, and rose 2.6% when compared with 2013.
- › At the end of 2014, the Foundation had 444 permanent employees and 59 employees working on fixed-term contracts, in addition to its 9 trustees. The 43 employees working for the Instituto Gulbenkian de Ciência (IGC) should also be added to this number. In comparison with the previous year, there was a net increase of 27 workers, as well as 6 at the IGC.
- › The costs incurred with pensioners were slightly lower than forecast (resulting in a positive balance of €107,000) and revealed a downturn in comparison with the previous year. At the end of 2014, the Foundation had 989 pensioners, or, in other words, 17 fewer than in 2013.
- › Investment costs fell by 26% when compared to the previous year, and fell within the budget made for this area.
- › Operating costs fell by 1.4% in comparison to the previous year, yet still exceeded the forecast amount by €690,000.
- › Income earned with activities increased significantly in comparison with the previous year (15% higher) and were in keeping with the forecasts, which were quite optimistic. External contributions continued to be the most significant share of income, followed by the sale of tickets for concerts and performances.
- › The Foundation's cost structure did not show any notable changes in comparison with the previous year, especially after excluding the exceptional costs associated with the Grand Auditorium. The relative share of activities - grants, scholarships, prizes, and initiatives - was around 33%. Staff costs had a share of 32% and pensioners accounted for around 18%. The remaining share of the cost structure (17%) corresponds to expenditure with management of the investment portfolio, along with operating costs and investments, including the renovation of the Grand Auditorium.

The analysis of the Foundation's income and expenditure was made without taking into account the Instituto Gulbenkian de Ciência, which has the autonomy to render its own accounts in its own bodies. However, the calculations relating to the Foundation's statutory purposes and the division of costs between Portugal and abroad are an exception - they include the Instituto Gulbenkian de Ciência -, in order not to distort the analysis of the global impact of the Foundation's activity.

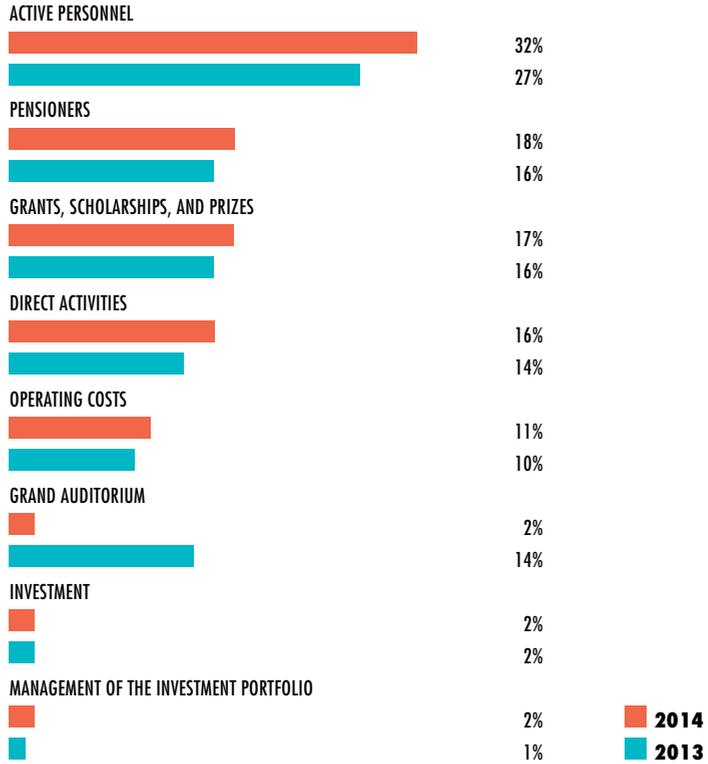
## Costs and Income

	2014 €	2013 €	CHANGE	
			ABSOLUTE VALUE (€)	%
	1	2	3=1-2	4=3/2
<b>COSTS</b>				
ACTIVE PERSONNEL	31 240 482	30 460 582	779 900	2,6
OPERATING COSTS	10 763 911	10 919 550	-155 639	-1,4
ACTIVITIES	32 930 231	32 523 706	406 525	1,2
DIRECT ACTIVITIES	15 764 763	15 179 829	584 934	3,9
GRANTS, SCHOLARSHIPS, AND PRIZES	17 165 468	17 343 877	-178 409	-1,0
MANAGEMENT OF THE INVESTMENT PORTFOLIO	2 076 897	1 415 583	661 314	46,7
CUSTODY	488 016	778 589	-290 573	-37,3
CONSULTANCY	1 588 881	636 994	951 887	149,4
PENSIONERS	17 264 426	17 447 949	-183 523	-1,1
SUBTOTAL 1	94 275 947	92 767 370	1 508 577	1,6
<b>INCOME (-)</b>				
ACTIVITIES	5 763 932	5 012 178	751 754	15,0
<b>OTHER COSTS</b>				
EXCHANGE RISKS AND UNEXPECTED EVENTS	0	5 904	-5 904	-100,0
<b>OTHER INCOME (-)</b>				
USE OF THE INVESTMENT PORTFOLIO	488 172	546 769	-58 597	-10,7
SUBTOTAL 2	88 023 843	87 214 327	809 516	0,9
<b>INVESTMENT</b>	<b>2 010 733</b>	<b>2 718 619</b>	<b>-707 886</b>	<b>-26,0</b>
<b>GRAND AUDITORIUM</b>	<b>1 931 012</b>	<b>16 003 334</b>	<b>-14 072 322</b>	<b>-87,9</b>
<b>TOTAL GROSS COST EXCL. IGC</b>	<b>98 217 692</b>	<b>111 495 227</b>	<b>-13 277 535</b>	<b>-11,9</b>
INCOME EXCL. GIS	6 252 104	5 558 947	693 157	12,5
<b>TOTAL NET COST EXCL. IGC</b>	<b>91 965 588</b>	<b>105 936 280</b>	<b>-13 970 692</b>	<b>-13,2</b>
INSTITUTO GULBENKIAN DE CIÊNCIA	7 100 000	6 450 000	650 000	10,1
<b>TOTAL NET COST</b>	<b>99 065 588</b>	<b>112 386 280</b>	<b>-13 320 692</b>	<b>-11,9</b>

**Total Gross Cost**  
2014



**Total Gross Cost**  
Change 2013/2014



### **Statutory Purposes**

Statutory purposes remained stable, showing some slight changes when compared to the previous year. Art - 38.3% (minus 0.2 percentage points), Charity - 12.6% (minus 0.6 p.p.), Science - 23.5% (minus 0.8 p.p.) and Education - 25.6% (plus 1.6 p.p.).

### **Division of Costs between Portugal and Abroad**

The geographical weighting of the Foundation's activities was 68% in Portugal and 32% abroad.

### **Distribution of Common Costs**

After closure of the accounts, common costs - shared by Central Services, Accounts, Finance and Investments, Communication, SOPC, Information Systems, and the Marketing Departments, as well as some of the costs incurred with the Board of Trustees - were divided among the other departments to make it possible to assess the real cost of activities.

As a result of this new distribution, the costs of departments with permanent activities represented 69% of total costs, while the costs of programmes and initiatives, after redistribution, represented 28%.

### **Projects Funded by Third Parties**

Besides the projects implemented under the scope of the budget, the Foundation actively participates in two initiatives whose funding is not registered internally: the CISA project (Health Research Centre in Angola), partly funded by the Camões Instituto da Cooperação e da Língua, and the Cidadania Ativa Programme, funded by the Financial Mechanism of the European Economic Area (EEA Grants).

The amounts raised for these projects from outside the Foundation totalled roughly €4.9 million, to which were added the financial contributions made by the Foundation itself, amounting to a total investment of €6.1 million in 2014.

### Active Personnel

Active personnel staff movements during the year, taking into account the Instituto Gulbenkian de Ciência, resulted in a net increase of 33 employees. This change was mainly due to the increase in the number of employees working on fixed-term contracts.

PERSONNEL	31.12.2014	31.12.2013	CHANGE
	No.	No.	No.
PERMANENT STAFF:	444	439	5
GENERAL EMPLOYEES	382	378	4
ARTISTIC EMPLOYEES	62	61	1
FIXED-TERM CONTRACTS:	59	37	22
GENERAL EMPLOYEES	52	32	20
ARTISTIC EMPLOYEES	7	5	2
<b>TOTAL</b>	<b>503</b>	<b>476</b>	<b>27</b>
TRUSTEES	9	9	0
INSTITUTO GULBENKIAN DE CIÊNCIA	43	37	6
<b>TOTAL GENERAL</b>	<b>555</b>	<b>522</b>	<b>33</b>

### Pensioners

As far as pensioners are concerned, there was a net reduction of 17 people. The category showing the largest decrease was that of people retiring due to old age or disability.

PENSIONERS	31.12.2014	31.12.2013	CHANGE
	No.	No.	No.
PRE-RETIREMENTS	53	51	2
EARLY RETIREMENTS	270	275	-5
OLD AGE/DISABILITY PENSIONS	453	471	-18
SURVIVORS' PENSIONS	213	209	4
<b>TOTAL</b>	<b>989</b>	<b>1 006</b>	<b>-17</b>

## Foundation's Activities in 2014

The Foundation's activities take place in many different areas. The importance and variety of these activities and their impact in terms of beneficiaries, the number of events, and the financial support involved are clearly set out in the following tables, which do not include the Instituto Gulbenkian de Ciência:

<b>GRANTS, SCHOLARSHIPS AND PRIZES</b>	<b>No.</b>	<b>DIRECT COST</b> €
GRANTS	634	12 135 279
SCHOLARSHIPS	1 129	4 215 976
PRIZES	3	337 500
ASSOCIATED COSTS		909 175

<b>INITIATIVES</b>	<b>EVENTS</b> No.	<b>DIRECT COST</b> €
EXHIBITIONS (INAUGURATED DURING THE YEAR)	31	2 537 720
CONCERTS (NO. OF SESSIONS)	189	11 392 056
CINEMA AND OTHER PERFORMANCES (NO. OF SESSIONS)	123	679 294
PUBLICATIONS	129	1 665 336
CONFERENCES, LECTURES, AND SEMINARS	216	723 837
EDUCATIONAL ACTIVITIES	3 236	1 401 539
TRAINING COURSES	5	93 686
ACQUISITION OF WORKS OF ART	31	503 696
OTHER INITIATIVES	–	2 279 988

<b>PERMANENT ACTIVITIES</b>	<b>VISITORS / USERS</b> No.	<b>DIRECT COST</b> €
CALOUSTE GULBENKIAN MUSEUM	273 439	2 831 026
MODERN ART CENTRE	103 568	2 061 442
ART LIBRARY	5 233	2 242 409
DELEGATION IN FRANCE LIBRARY	3 820	556 789

## Beneficiaries and Events

The impact of the activities developed by the Foundation over the last two years can be measured through the physical indicators shown below:

<b>BENEFICIARIES</b>	<b>2014</b> No.	<b>2013</b> No.	<b>CHANGE</b> %
BENEFICIARIES OF GRANTS	634	577	10
SCHOLARSHIP HOLDERS	1 129	1 141	-1
VISITORS TO MUSEUMS	377 007	312 159	21
VISITORS TO TEMPORARY EXHIBITIONS <sup>1</sup>	239 438	352 652	-32
ATTENDANCE AT CONCERTS	131 671	116 623	13
ATTENDANCE AT FILM SCREENINGS AND OTHER PERFORMANCES	30 305	25 566	19
ATTENDANCE AT CONFERENCES, LECTURES, AND SEMINARS	27 623	19 216	44
PARTICIPANTS IN EDUCATIONAL ACTIVITIES	67 865	71 603	-5
READERS/USERS OF LIBRARIES	9 053	8 072	12

<b>EVENTS</b>	<b>2014</b> No.	<b>2013</b> No.	<b>CHANGE</b> No.
TEMPORARY EXHIBITIONS (INAUGURATED DURING THE YEAR)	31	30	1
CONCERTS (NO. OF SESSIONS)	189	158	31
CINEMA AND OTHER PERFORMANCES (NO. OF SESSIONS)	123	90	33
PUBLICATIONS			
EDITIONS <sup>2</sup>	129	91	38
COPIES	99 729	100 092	-363
CONFERENCES, LECTURES, AND SEMINARS	216	157	59
EDUCATIONAL ACTIVITIES	3 236	3 621	-385
TRAINING COURSES	5	8	-3
PRIZES	3	3	0
ACQUISITION OF WORKS OF ART	31	16	15

<sup>1</sup> Values adjusted, since overlapping attendances at simultaneous exhibitions in the Modern Art Centre were excluded.

<sup>2</sup> Includes 8 e-books, in 2014.

An analysis of the evolution of these indicators makes it possible to conclude that, in general, the impact of the activities developed by the Foundation in 2014 recorded minor changes in comparison with the previous year.

› Overall, the number of beneficiaries of grants and scholarships increased slightly. This was due to changes in the number of grantees, since the number of scholarships remained practically identical.

› The number of visitors to the museums increased significantly. This was due to the number of visitors to the Calouste Gulbenkian Museum, which increased by 35% – while the number of visitors to the Modern Art Centre fell by 5%. It should be noted that the number of admissions to the museums, mentioned in this report, relates to the number of people who came to these places to visit either the permanent collections or the temporary exhibitions.

› In terms of exhibitions, and with roughly the same number of events, the number of visitors fell by 32%. This fall was essentially due to the fact that, in 2013, an extremely popular exhibition was held (in partnership with the Aga Khan Trust for Culture) at the São Jorge Castle.

› Attendance at concerts increased in line with the rise in the number of sessions. This change was also due to the fact that the Grand Auditorium was closed for roughly seven months in 2013, which meant that the concerts were held at other venues where the capacity was smaller.

› In terms of cinema and other performances, attendance increased and the number of sessions was higher than in the previous year.

› Activity increased significantly in terms of lectures and conferences: considerably more events were organised and, accordingly, the number of participants increased by 44%.

› Educational activities decreased in terms of the number of events and the number of participants.

› The Art Library showed a significant increase in the number of readers, while the number of titles consulted decreased slightly. At the Delegation in France Library, these indicators showed small decreases, both in the number of readers and book requests.

› As for publishing activity, it should be noted that more titles were produced but the number of copies remained roughly the same, meaning there was a decrease in the average number of print runs.

› The activity relating to the award of prizes remained stable, with three prizes being awarded.

› The number of works of art acquired almost doubled compared with 2013, although total spending in this area decreased.

## Cost of Activities

The following tables show the expenditure allocated to the various activities over the last two years:

<b>GRANTS, SCHOLARSHIPS, AND PRIZES</b>	<b>2014</b>	<b>2013</b>	<b>CHANGE</b>
	€	€	%
GRANTS	12 135 279	12 684 667	-4
SCHOLARSHIPS	4 215 976	3 900 548	8
PRIZES	337 500	310 000	9
ASSOCIATED COSTS	909 175	893 528	2

<b>INITIATIVES</b>	<b>2014</b>	<b>2013</b>	<b>CHANGE</b>
	€	€	%
EXHIBITIONS	2 537 720	2 369 602	7
CONCERTS	11 392 056	11 439 154	0
CINEMA AND OTHER PERFORMANCES	679 294	455 433	49
PUBLICATIONS	1 665 336	1 604 472	4
CONFERENCES, LECTURES, AND SEMINARS	723 837	680 256	6
EDUCATIONAL ACTIVITIES	1 401 539	1 356 623	3
TRAINING COURSES	93 686	70 305	33
ACQUISITION OF WORKS OF ART	503 696	602 788	-16
OTHER INITIATIVES	2 279 988	1 928 003	18

<b>PERMANENT ACTIVITIES</b>	<b>2014</b>	<b>2013</b>	<b>CHANGE</b>
	€	€	%
CALOUSTE GULBENKIAN MUSEUM	2 831 026	2 899 282	-2
MODERN ART CENTRE	2 061 442	2 072 107	-1
ART LIBRARY	2 242 409	2 186 088	3
DELEGATION IN FRANCE LIBRARY	556 789	485 912	15

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# FINANCIAL STATEMENTS

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## › 2014 Financial Year

### Introductory note

For the consolidated financial statements for the year ending 31 December 2014, the Foundation's balance sheet applied the IFRS 11 (Joint Arrangements) standard for the first time.

With the adoption of this standard, the opening and closing Consolidated Balance sheet for 2013 is presented in two columns that now take into account the new accounting requirements for interests in joint ventures.

Applying the IFRS 11 standard to the Foundation's accounts led to an adjustment of -€54 million in the capital fund, as detailed in note 28, which corresponds to the effect of the proportional consolidation of GASCO, a Partex concession, previously consolidated at fair value.

In 2014, the Calouste Gulbenkian Foundation's total consolidated assets amounted to €3199.3 million, which represents an increase of 1.3% compared to the previous year.

The fundamental components of the Foundation's Assets are:

- › Financial assets, totalling € 2207.1 million (with €2173.4 million relating to the investment portfolio), which represents an increase of €145.8 million (7.1%) compared with 2013.
- › Oil assets, held through Partex Holding B.V., in the value of €852.1 million. This represents a decrease of €26.1 million compared with 2013 (€878.2 million), comprising Partex capital and a loan converted into capital (these holdings are reported under "Investment in subsidiaries" and "Advances", respectively).

The return on the investment portfolio was €169.9 million, compared with €206.7 million in 2013<sup>1</sup>.

The decrease of - €26.1 million in oil assets compared with 2013 is the result of a loss of value of - €145.4 million, mainly owing to changes in the fair value of the company's assets, partially offset in the consolidated balance by an appreciation in the exchange rate of approximately €119.3 million. The net equity represented by the capital fund amounted to €2,834 million (which corresponds to 88.6% of the value of the Consolidated Assets) and represents an increase of €84.6 million (3.1%) compared to the previous year<sup>2</sup>.

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1 In 2014, the portfolio of financial assets showed a return of 8.8%, compared with 10.6% in 2013. This return is the weighted average of the securities portfolio (9.4% in 2014 and 11.7% in 2013) and the gross assets portfolio (private equity funds and property funds, with returns of 4.6% in 2014 and 1.1% in 2013).

These financial return estimates correspond to internal rates of return from the corresponding portfolios and are not obtained based on the accounting returns included in the financial statements.

2 In 2014, inflation in the Eurozone stood at - 0.2%.

The capital fund increase in 2014 is explained by:

- › A transfer of €108.9 million to the Capital Fund (€154.6 million in 2013);
- › A cumulated negative effect of –€24.3 million, made up of exchange gains (€45.1 million), fair value losses on non-current financial assets (–€41.3 million) and negative actuarial deviations (–€28.2 million).

The actuarial deviation is due to a change in the assumptions used to calculate liabilities with pensions, having reduced the discount rate of future liabilities from 4% to 2.5% in 2014 (negative effect on the actuarial deviation), as well as a reduction in the growth rate of these liabilities from 1% to 0.5% (positive effect of less significant impact).

The transfer to the capital fund reflects the operational activity in the consolidated statements. The total return was €278.2 million, down €52 million on 2013 (€330.3 million). The decrease results from falls of –€14.4 million in returns from oil activities and of €37.6 million in returns from the financial investment portfolio.

Other income (€28.3 million) was up €14.8 million on the previous year due to the recovery of tax paid on the sale of the Avenue d'Iéna building.

The resources allocated to distribution and direct activities amounted to €69.1 million, which was roughly the same as the previous year, while other administrative and operating costs amounted to €44.6 million (€43.7 million in 2013).

23 APRIL 2015

PREVIOUS PAGE:  
Open-Door Day – 50 Years  
of the Coro Gulbenkian.  
Jorge Matta, Associate  
Conductor  
© FCG / Márcia Lessa

*Elias*, by Mendelssohn, Coro  
and Orquestra Gulbenkian,  
conducted by Michel Corboz,  
December 2014  
© FCG / Márcia Lessa



**Consolidated statement of comprehensive income for the years  
ended 31 December 2014 and 2013**

	<b>2014</b> EUROS '000	<b>2013</b> EUROS '000
OIL AND GAS SALES	<b>456 056</b>	1 315 316
COST OF SALES	<b>(377 233)</b>	(1 226 117)
OTHER OIL AND GAS INCOME	<b>31 039</b>	35 121
<b>RETURN FROM OIL ACTIVITIES</b>	<b>109 862</b>	124 320
RESULTS OF CURRENT FINANCIAL ASSETS AND LIABILITIES	<b>170 658</b>	203 695
RESULTS OF NON-CURRENT FINANCIAL ASSETS	<b>(797)</b>	2 994
RESULTS OF ADVANCES	<b>562</b>	2 832
OTHER FINANCIAL RESULTS	<b>(2 097)</b>	(3 589)
<b>FINANCIAL RETURN</b>	<b>168 326</b>	205 932
OTHER INCOME	<b>28 371</b>	13 602
DISTRIBUTION AND DIRECT ACTIVITIES	<b>(69 082)</b>	(69 087)
OTHER ADMINISTRATIVE AND OPERATING COSTS	<b>(44 602)</b>	(43 654)
EMPLOYEE BENEFITS	<b>(12 010)</b>	(11 083)
PROVISIONS	<b>106</b>	—
IMPAIRMENT	<b>(44 066)</b>	(38 969)
AMORTISATIONS AND DEPRECIATIONS	<b>(27 050)</b>	(20 249)
INCOME TAX	<b>(968)</b>	(6 192)
<b>TRANSFER TO THE CAPITAL FUND</b>	<b>108 887</b>	154 620
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>		
<b>ITEMS THAT WILL NOT BE RECLASSIFIED TO RESULTS</b>		
ACTUARIAL DEVIATIONS	<b>(28 243)</b>	(25 993)
<b>ITEMS THAT MAY BE RECLASSIFIED TO RESULTS</b>		
EXCHANGE DIFFERENCES RESULTING FROM CONSOLIDATION	<b>45 055</b>	(24 826)
GIFTS AND LEGACIES	<b>121</b>	7 363
NON-CURRENT FINANCIAL ASSETS	<b>(41 256)</b>	(54 649)
	<b>(24 323)</b>	(98 105)
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>84 564</b>	56 515

CHIEF ACCOUNTANT  
Maria Irene Jorge

## Consolidated balance sheet at 31 December 2014 and 2013

	<b>2014</b> EUROS '000	<b>2013</b> EUROS '000 RESTATED	<b>01.01.2013</b> EUROS '000 RESTATED
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
INTANGIBLE ASSETS	<b>99 784</b>	99 493	129 820
INTERESTS IN JOINT VENTURES	<b>155 177</b>	115 101	100 452
TANGIBLE FIXED ASSETS	<b>71 457</b>	70 300	49 141
NON-CURRENT FINANCIAL ASSETS	<b>632 941</b>	697 646	776 343
ADVANCES	<b>52 440</b>	49 614	79 573
	<b>1 011 799</b>	1 032 154	1 135 329
<b>CURRENT ASSETS</b>			
CURRENT FINANCIAL ASSETS	<b>1 949 982</b>	1 803 293	1 583 427
OTHER TREASURY APPLICATIONS	<b>26 919</b>	30 679	159 200
INVENTORIES	<b>10 168</b>	11 226	10 736
ADVANCES	<b>2 099</b>	2 097	2 097
DEBTORS AND OTHER ASSETS	<b>57 798</b>	142 704	142 624
CASH AND CASH EQUIVALENTS	<b>140 553</b>	137 542	68 620
	<b>2 187 519</b>	2 127 541	1 966 704
<b>TOTAL ASSETS</b>	<b>3 199 318</b>	3 159 695	3 102 033
<b>CAPITAL FUND</b>			
CAPITAL RECEIVED FROM THE FOUNDER	<b>11 747</b>	11 747	11 747
RESERVES	<b>2 713 386</b>	2 583 089	2 699 973
TRANSFER TO THE CAPITAL FUND	<b>108 887</b>	154 620	–
<b>TOTAL CAPITAL FUND</b>	<b>2 834 020</b>	2 749 456	2 711 720
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
PROVISIONS	<b>265 941</b>	240 327	221 060
DEFERRED TAX LIABILITIES	<b>22 261</b>	18 472	14 621
CREDITORS AND OTHER LIABILITIES	<b>398</b>	539	922
	<b>288 600</b>	259 338	236 603
<b>CURRENT LIABILITIES</b>			
CURRENT FINANCIAL LIABILITIES	<b>30 862</b>	208	1 475
GRANTS AND SCHOLARSHIPS	<b>8 062</b>	8 441	8 269
CREDITORS AND OTHER LIABILITIES	<b>37 774</b>	142 252	143 966
	<b>76 698</b>	150 901	153 710
<b>TOTAL LIABILITIES</b>	<b>365 298</b>	410 239	390 313
<b>TOTAL CAPITAL FUND AND LIABILITIES</b>	<b>3 199 318</b>	3 159 695	3 102 033

CHIEF ACCOUNTANT  
Maria Irene Jorge

**Statement of consolidated cash flows for the years ended 31 December  
2014 and 2013**

	<b>2014</b>	<b>2013</b>
	EUROS '000	EUROS '000
<b>Operating Activities</b>		
OIL AND GAS INCOME RECEIVED	<b>92 637</b>	107 942
PROCEEDS/INVESTMENTS IN CURRENT FINANCIAL ASSETS	<b>32 648</b>	(52 593)
DISTRIBUTION AND DIRECT ACTIVITIES	<b>(67 783)</b>	(66 527)
PENSIONS PAID	<b>(17 393)</b>	(17 692)
INCOME TAXES	<b>208</b>	(1 545)
OTHER RECEIPTS/(PAYMENTS) RELATING TO OPERATING ACTIVITIES	<b>(19 546)</b>	(26 508)
<b>CASH FLOWS GENERATED BY OPERATING ACTIVITIES</b>	<b>20 771</b>	(56 923)
<b>Investment Activities</b>		
NON-CURRENT FINANCIAL ASSETS	<b>5 729</b>	27 472
DIVIDENDS	<b>23 204</b>	35 299
ACQUISITIONS OF FIXED ASSETS	<b>(68 698)</b>	(62 003)
SALE OF FIXED ASSETS	<b>23</b>	173
OTHER RECEIPTS/(PAYMENTS)	<b>(628)</b>	7 308
<b>CASH FLOWS GENERATED BY INVESTMENT ACTIVITIES</b>	<b>(40 370)</b>	8 249
NET CHANGES IN CASH AND CASH EQUIVALENTS	<b>(19 599)</b>	(48 674)
EFFECTS OF EXCHANGE DIFFERENCES	<b>18 850</b>	(10 925)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<b>168 221</b>	227 820
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<b>167 472</b>	168 221
CASH AND CASH EQUIVALENTS INCLUDES:		
CASH	<b>24</b>	159
DEPOSITS	<b>140 529</b>	137 383
OTHER TREASURY APPLICATIONS	<b>26 919</b>	30 679
	<b>167 472</b>	168 221

CHIEF ACCOUNTANT  
Maria Irene Jorge

Statement of changes in the consolidated Capital Fund for the years ended 31 December 2014 and 2013

	<b>TOTAL CAPITAL FUND</b> EUROS '000	<b>CAPITAL RECEIVED FROM THE FOUNDER</b> EUROS '000	<b>EXCHANGE DIFFERENCES</b> EUROS '000	<b>FAIR VALUE RESERVE</b> EUROS '000	<b>ACTUARIAL GAINS RESERVE</b> EUROS '000	<b>OTHER RESERVES</b> EUROS '000
<b>BALANCE AT 31 DECEMBER 2012</b>	2 746 642	11 747	(2 819)	603 556	(28 479)	2 162 637
RESTATEMENT DUE TO ADOPTION OF IFRS 11	(34 922)	–	–	(40 700)	–	5 778
<b>BALANCE AT 1 JANUARY 2013</b>	2 711 720	11 747	(2 819)	562 856	(28 479)	2 168 415
TRANSFER TO THE CAPITAL FUND	154 620	–	–	–	–	154 620
EXCHANGE DIFFERENCE	(25 062)	–	(25 062)	–	–	–
CHANGE IN FAIR VALUE	(73 192)	–	–	(73 192)	–	–
ACTUARIAL DEVIATIONS	(25 993)	–	–	–	(25 993)	–
GIFTS AND LEGACIES	7 363	–	–	–	–	7 363
TOTAL COMPREHENSIVE COMPREHENSIVE INCOME FOR THE YEAR	37 736	–	(25 062)	(73 192)	(25 993)	161 983
<b>BALANCE AT 31 DECEMBER 2013</b>	2 749 456	11 747	(27 881)	489 664	(54 472)	2 330 398
TRANSFER TO THE CAPITAL FUND	108 887	–	–	–	–	108 887
EXCHANGE DIFFERENCE	45 055	–	45 055	–	–	–
CHANGE IN FAIR VALUE	(41 256)	–	–	(41 256)	–	–
ACTUARIAL DEVIATIONS	(28 243)	–	–	–	(28 243)	–
GIFTS AND LEGACIES	121	–	–	–	–	121
TOTAL COMPREHENSIVE COMPREHENSIVE INCOME FOR THE YEAR	84 564	–	45 055	(41 256)	(28 243)	109 008
<b>BALANCE AT 31 DECEMBER 2014</b>	2 834 020	11 747	17 174	448 408	(82 715)	2 439 406

CHIEF ACCOUNTANT  
Maria Irene Jorge

Separate statement of comprehensive income for the years ended  
31 December 2014 and 2013

	<b>2014</b> EUROS '000	<b>2013</b> EUROS '000
RESULTS OF CURRENT FINANCIAL ASSETS AND LIABILITIES	<b>170 658</b>	203 695
RESULTS OF NON-CURRENT FINANCIAL ASSETS	<b>(797)</b>	2 994
RESULTS AT SUBSIDIARIES	<b>23 204</b>	–
ADVANCES	<b>11 836</b>	23 504
OTHER FINANCIAL RESULTS	<b>(1 963)</b>	(3 915)
<b>FINANCIAL RETURN</b>	<b>202 938</b>	226 278
OTHER INCOME	<b>28 371</b>	13 602
DISTRIBUTION AND DIRECT ACTIVITIES	<b>(69 082)</b>	(69 087)
OTHER ADMINISTRATIVE AND OPERATING COSTS	<b>(22 989)</b>	(22 080)
EMPLOYEE BENEFITS	<b>(11 795)</b>	(10 557)
IMPAIRMENT	<b>(4 823)</b>	(9 751)
AMORTISATIONS AND DEPRECIATIONS	<b>(4 775)</b>	(2 014)
<b>TRANSFER TO THE CAPITAL FUND</b>	<b>117 845</b>	126 391
<b>OTHER COMPREHENSIVE INCOME FOR THE YEAR</b>		
<b>ITEMS THAT WILL NOT BE RECLASSIFIED TO RESULTS</b>		
ACTUARIAL DEVIATIONS	<b>(26 270)</b>	(25 878)
<b>ITEMS THAT MAY BE RECLASSIFIED TO RESULTS</b>		
GIFTS AND LEGACIES	<b>121</b>	7 363
NON-CURRENT FINANCIAL ASSETS	<b>(7 132)</b>	(70 140)
	<b>(33 281)</b>	(88 655)
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>84 564</b>	37 736

CHIEF ACCOUNTANT  
Maria Irene Jorge

## Separate balance sheet at 31 December 2014 and 2013

	<b>2014</b> EUROS '000	<b>2013</b> EUROS '000 RESTATED	<b>01.01.2013</b> EUROS '000 RESTATED
<b>ASSET</b>			
<b>NON-CURRENT ASSETS</b>			
TANGIBLE FIXED ASSETS	43 832	45 297	22 279
NON-CURRENT FINANCIAL ASSETS	228 227	223 019	215 019
INVESTMENTS IN SUBSIDIARY COMPANIES	852 131	471 945	553 210
ADVANCES	–	406 272	406 272
	<b>1 124 190</b>	<b>1 146 533</b>	<b>1 196 780</b>
<b>CURRENT ASSETS</b>			
CURRENT FINANCIAL ASSETS	1 949 982	1 803 293	1 583 427
OTHER TREASURY APPLICATIONS	26 919	30 679	159 200
INVENTORIES	3 589	3 038	2 588
DEBTORS AND OTHER ASSETS	28 723	15 742	2 671
CASH AND CASH EQUIVALENTS	1 933	4 231	2 387
	<b>2 011 146</b>	<b>1 856 983</b>	<b>1 750 273</b>
<b>TOTAL ASSETS</b>	<b>3 135 336</b>	<b>3 003 516</b>	<b>2 947 053</b>
<b>CAPITAL FUND</b>			
CAPITAL RECEIVED FROM THE FOUNDER	11 747	11 747	11 747
RESERVES	2 704 428	2 611 318	2 699 973
TRANSFER TO THE CAPITAL FUND	117 845	126 391	–
<b>TOTAL CAPITAL FUND</b>	<b>2 834 020</b>	<b>2 749 456</b>	<b>2 711 720</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
PROVISIONS	248 889	228 088	209 100
CREDITORS AND OTHER LIABILITIES	224	457	791
	<b>249 113</b>	<b>228 545</b>	<b>209 891</b>
<b>CURRENT LIABILITIES</b>			
CURRENT FINANCIAL LIABILITIES	30 862	208	1 475
GRANTS AND SCHOLARSHIPS	8 062	8 441	8 269
CREDITORS AND OTHER LIABILITIES	13 279	16 866	15 698
	<b>52 203</b>	<b>25 515</b>	<b>25 442</b>
<b>TOTAL LIABILITIES</b>	<b>301 316</b>	<b>254 060</b>	<b>235 333</b>
<b>TOTAL CAPITAL FUND AND LIABILITIES</b>	<b>3 135 336</b>	<b>3 003 516</b>	<b>2 947 053</b>

CHIEF ACCOUNTANT  
Maria Irene Jorge

Statement of cash flows for the years ended 31 December 2014  
and 2013

	<b>2014</b>	<b>2013</b>
	EUROS '000	EUROS '000
<b>Operating Activities</b>		
PROCEEDS/INVESTMENTS IN CURRENT FINANCIAL ASSETS	<b>55 619</b>	(17 668)
DISTRIBUTION AND DIRECT ACTIVITIES	<b>(67 783)</b>	(66 527)
PENSIONS PAID	<b>(16 813)</b>	(17 028)
OTHER RECEIPTS/(PAYMENTS) RELATING TO OPERATING ACTIVITIES	<b>1 421</b>	(13 178)
<b>CASH FLOWS GENERATED BY OPERATING ACTIVITIES</b>	<b>(27 556)</b>	(114 401)
<b>Investment Activities</b>		
NON-CURRENT FINANCIAL ASSETS	<b>19 962</b>	6 017
GAINS FROM THE SALE OF FIXED ASSETS	<b>10</b>	173
DIVIDENDS	<b>-</b>	-
ACQUISITIONS OF FIXED ASSETS	<b>(5 128)</b>	(20 325)
OTHER RECEIPTS/(PAYMENTS)	<b>6 654</b>	1 859
<b>CASH FLOWS GENERATED BY INVESTMENT ACTIVITIES</b>	<b>21 498</b>	(12 276)
NET CHANGES IN CASH AND CASH EQUIVALENTS	<b>(6 058)</b>	(126 677)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	<b>34 910</b>	161 587
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<b>28 852</b>	34 910
CASH AND CASH EQUIVALENTS INCLUDES:		
CASH	<b>24</b>	159
DEPOSITS	<b>1 909</b>	4 072
OTHER TREASURY APPLICATIONS	<b>26 919</b>	30 679
	<b>28 852</b>	34 910

CHIEF ACCOUNTANT  
Maria Irene Jorge

Statement of changes in the Capital Fund for the years ended 31 December  
2014 and 2013

	<b>TOTAL CAPITAL FUND</b> EUROS '000	<b>CAPITAL RECEIVED FROM THE FOUNDER</b> EUROS '000	<b>FAIR VALUE</b> EUROS '000	<b>ACTUARIAL GAINS RESERVE</b> EUROS '000	<b>OTHER RESERVES</b> EUROS '000
<b>BALANCE AT 31 DECEMBER 2012</b>	<b>2 746 642</b>	<b>11 747</b>	<b>591 266</b>	<b>(28 602)</b>	<b>2 172 231</b>
RESTATED DUE TO ADOPTION OF IFRS 11	(34 922)	–	(34 922)	–	
<b>BALANCE AT 1 JANUARY 2013</b>	<b>2 711 720</b>	<b>11 747</b>	<b>556 344</b>	<b>(28 602)</b>	<b>2 172 231</b>
TRANSFER TO THE CAPITAL FUND	126 391	–	–	–	126 391
CHANGE IN FAIR VALUE	(70 140)	–	(70 140)	–	–
GIFTS AND LEGACIES	7 363	–	–	–	7 363
ACTUARIAL DEVIATIONS	(25 878)	–	–	(25 878)	–
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	37 736	–	(70 140)	(25 878)	133 754
<b>BALANCE AT 31 DECEMBER 2013</b>	<b>2 749 456</b>	<b>11 747</b>	<b>486 204</b>	<b>(54 480)</b>	<b>2 305 985</b>
TRANSFER TO THE CAPITAL FUND	117 845	–	–	–	117 845
CHANGE IN FAIR VALUE	(7 132)	–	(7 132)	–	–
GIFTS AND LEGACIES	121	–	–	–	121
ACTUARIAL DEVIATIONS	(26 270)	–	–	(26 270)	–
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	84 564	–	(7 132)	(26 270)	117 966
<b>BALANCE AT 31 DECEMBER 2014</b>	<b>2 834 020</b>	<b>11 747</b>	<b>479 072</b>	<b>(80 750)</b>	<b>2 423 951</b>

CHIEF ACCOUNTANT  
Maria Irene Jorge



# Notes to the Consolidated and Separate Financial Statements

31 DECEMBER 2014 AND 2013

## 1. Activities

The Calouste Gulbenkian Foundation (the “Foundation”) is a non-profit organisation with its head office in Lisbon, Portugal. The Foundation was created by the will of its founder Mr. Calouste Sarkis Gulbenkian, and was granted public utility status under Decree Law No. 40690, of 18 July, 1956. The Foundation’s mission comprises the awarding of grants and scholarships and other forms of activity with the following statutory purposes: Art, Charity, Science and Education.

The activities of its subsidiary Companies (the “Group”) are related to its oil and gas investments in the Middle East, North Africa, Brazil, Kazakhstan, Angola and Portugal.

## 2. Accounting Policies

### 2.1. Basis for preparation

The financial statements now presented were approved by the Foundation’s Board of Trustees on 27 April, 2015. They reflect the individual and consolidated results of the operations of the Foundation and its subsidiary companies for the years ended on 31 December, 2014 and 2013.

The Foundation’s consolidated and separate financial statements now presented refer to the financial year ended on 31 December, 2014, and were prepared in accordance with the International Financial Reporting Standards (IFRS), as adopted by the European Union, until 31 December, 2014. The accounting policies used by the Foundation in the preparation of its consolidated and separate financial statements relating to 31 December, 2014, are consistent with the ones used in the preparation of the annual individual and consolidated financial statements relating to 31 December, 2013. However, the adoption of IFRS 11 with a mandatory effective application date of 1 January 2014 led to the restatement of the comparative data for 1 January 2013. “IFRS 11 – Joint Ventures” introduces a number of changes in the accounting of jointly controlled investments. Under this standard, the structure of a joint arrangement ceases to be the main factor in determining the accounting model to adopt. The classification of a joint arrangement requires the identification and assessment of the structure, legal form of the contractual arrangement and other facts and circumstances. IFRS 11 also requires that the assets and liabilities related to a joint arrangement are recognized and measured by the investor (as well as the related costs and related) in accordance with the applicable IFRS and that investment in the net assets of a joint venture is recognized and measured by the equity method, according to “IAS 28 – Investments in Associates and Joint Ventures”. The impacts resulting from the application of this standard are mentioned in note 28.

The IFRS include the accounting standards issued by the *International Accounting Standards Board (IASB)* and the interpretations issued by the *International Financial Reporting Interpretation Committee (IFRIC)*, and by their respective predecessor bodies.

However, as indicated in note 34, when preparing the consolidated and separate financial statements referring to 31 December 2014, the Foundation adopted the accounting standards issued by the IASB and the interpretations issued by the IFRIC, the application of which has been mandatory since 1 January 2014. The accounting policies used by the Foundation in the preparation of its consolidated and separate financial statements, described in this note, were adapted in conformity with these. The adaptation of these new standards and interpretations in 2014 had no material effect on the Foundation's accounts.

Those accounting standards that have recently been issued but which have not yet come into force and which the Foundation has not yet applied in the preparation of its financial statements may be analysed in note 34.

The consolidated and individual financial statements are expressed in euros, rounded up or down to the nearest thousand. They were prepared in accordance with the historical cost convention, except for the assets and liabilities recorded at their fair value, namely derivative financial instruments, and current and non-current assets and liabilities.

The preparation of consolidated and separate financial statements in accordance with IFRS standards requires the Foundation to make judgements and estimates, and use assumptions that affect the application of accounting policies and the reported amounts of income, expenses, assets and liabilities. Changes in these assumptions or differences between assumptions and reality could have impacts on current estimates and judgements. Matters involving greater judgement or complexity, or cases where the assumptions and estimates used are considered to be significant in the preparation of the financial statements, are indicated in note 2.23.

## 2.2. Principles of consolidation

### Reference dates

The consolidated financial statements reflect the assets, liabilities and results of the Foundation and its subsidiaries, as defined in note 17, for the years ended on 31 December, 2014 and 2013.

The accounting policies were applied in a consistent manner by all of the Foundation's companies for the periods covered by these consolidated financial statements.

### Companies over which the Foundation exercises control.

Investments in companies over which the Foundation exercises control are consolidated through the full consolidation method, from the date when the Foundation acquired control over their financial and operation activities until the date when this control ends.

Control is presumed to be present when the Foundation is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee, independently of the percentage equity holding it has.

Until 31 December 2009, when the accumulated losses attributable to non-controlling interests exceeded their interest in that entity's equity, the excess was attributable to the Foundation, with the losses being recorded in the statement of comprehensive income as they were incurred. The profits subsequently obtained were recognized as income for the Foundation until such time as the losses attributed to non-controlling interests previously absorbed by the Foundation were recovered. Since January 1, 2010, accumulated losses have been attributed to the non-controlling interests in the proportions held, which may involve recognition of negative non-controlling interests.

After January 1, 2010, in a step acquisition operation that results in the acquisition of control the revaluation of any previously acquired investment is recognised in the statement of comprehensive income when calculating the "goodwill". At the time of a partial sale, resulting in loss of control of a subsidiary, any remaining investment is revalued at market value on the date of the sale, and the gain or loss resulting from this revaluation is recorded in the statement of comprehensive income, as well as the gain or loss resulting from such a transfer sale.

#### **Companies over which the Foundation exercises control jointly with other partners**

The Foundation classifies an agreement as a joint arrangement when the sharing of control is contractually established. Control is presumed to be present when the Foundation is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee, independently of the percentage equity holding it has. Joint control exists when there is unanimous consent between the parties in decision making concerning the relevant activities, i.e., those that significantly affect the economic benefits resulting from the agreement.

After determining the existence of joint control, joint arrangements are classified as a joint operation or joint venture.

A joint operation is an operation in which the controlling parties together, referred to as the joint operators, have rights over the assets and obligations for the liabilities related to this agreement, whereby the underlying assets and liabilities (and the respective costs and income) are recognised and measured in accordance with the applicable IFRS.

In turn, a joint venture is an operation whereby the controlling parties together, known as joint venturers, have rights to the net assets, such that these investments are consolidated using the equity method.

The consolidated financial statements include the part attributable to the Foundation from the total reserves and recognized profits and losses of the entities in which the Foundation exercises control jointly with other partners, accounted for according to the equity method. When the apportioned attributable losses exceed the book value, this is reduced to zero and recognition of further losses is discontinued, except to the extent that the Foundation has incurred a legal or constructive obligation to assume these losses on behalf of that entity.

### **Translation of financial statements into foreign currency**

The financial statements of the Foundation's subsidiaries are prepared in their functional currency, defined as the currency of the economy in which they operate or the currency in which the subsidiaries obtain their profits or finance their activities. The consolidated financial statements are prepared in euros, which is the Foundation's functional currency.

The financial statements of the Group's companies that have a different functional currency from the Euro are translated into euros according to the following criteria:

- › Assets and liabilities are converted at the exchange rate in force at the balance sheet date;
- › Income and expenses are converted by applying the exchange rates that are closest to the actual rates on the date of the transactions;
- › Exchange differences calculated between the value of the conversion into euros of shareholder equity at the beginning of the year and its value when converted at the exchange rate in force on the date of the balance sheet to which the consolidated accounts refer are recorded as reserves. In the same way, in the case of the subsidiary and associated companies, the exchange differences arising from the conversion into euros of their results for the year between the exchange rates used in their financial statements and the exchange rates in force at the date of the balance sheet are recorded in the statement of comprehensive income. At the date when the company is sold, these differences are recognised in the statement of comprehensive income as an integral part of the profit or loss resulting from the sale;
- › The exchange differences resulting from a monetary item that is part of a net investment in a foreign operation are not recognised as results in the separate financial statements and in the consolidated accounts, which include the foreign operation and the entity reporting on it. They are initially recognised as another form of comprehensive income and are reclassified from the Capital Fund to profits or losses when the net investment is sold or disposed of.

### **Accounting of investments in subsidiaries on a separate basis**

On a separate basis, investments in subsidiaries which are not classified as held for sale, or included in a group for disposal, classified as held for sale, are recognised at fair value. The changes are recorded in a fair value reserve, and the value of the asset is periodically subjected to impairment tests.

### **Balances and transactions eliminated on consolidation**

Balances and transactions between the *companies controlled by the Foundation*, including any unrealised profits or losses resulting from intra-group operations, are eliminated in preparing the consolidated financial statements, except in those cases when the unrealised losses show the existence of impairment that must be recognised in the consolidated accounts.

Unrealised profits resulting from transactions with associated bodies are eliminated in proportion to the Foundation's share in these. Unrealised losses are also eliminated, but only in those cases when they do not show the existence of impairment.

### 2.3. Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into euros at the foreign exchange rates in force on the balance sheet date. The exchange differences arising from this conversion are recognised in the statement of comprehensive income.

Non-monetary assets and liabilities that are recorded at historical cost in a foreign currency are converted using the exchange rate at the date of the transaction. Non-monetary assets and liabilities that are stated at fair value are converted into euros at the exchange rate in force at the date when the fair value was determined. The resulting exchange differences are recognised in the statement of comprehensive income, except for those differences relating to shares classified as current financial assets, which are recorded as reserves.

### 2.4. Intangible Assets

The Foundation's intangible assets are recorded at acquisition cost, net of the respective accumulated amortisations and impairment losses.

The acquisition costs of oil and gas exploration rights are amortised at constant rates during the remainder of the concession period, which varies between 17 and 33 years.

Costs directly related to the purchase of computer applications by the company, which can be expected to generate future economic benefits in subsequent years, are recognised and recorded as intangible assets. All other charges related to IT services are recognised as costs when incurred.

All other charges related to IT services are recognised as costs when incurred.

The Foundation carries out impairment tests whenever events show that the book value of an asset may exceed its recoverable value. The difference between the book value and the recoverable value, if this is found to exist, is recognised in the statement of comprehensive income. Recoverable value is defined as the higher between the asset's net sale value and its use value, the latter calculated based on the current value of estimated future cash flows that are expected to be obtained from continued use of the asset and disposal of the asset at the end of its useful life.

### 2.5. Capitalisation of oil production costs

#### (i) Exploration costs

Costs incurred prior to the exploration phase are recognised in the statement of comprehensive income at the time when they are incurred. Acquisition costs of properties or concessions, successful exploratory wells, development costs, including interest on related borrowings, equipment and support installations for oil activity are capitalised in tangible or intangible fixed assets, depending on their nature. Internally generated costs are recognised as operating costs for the year. The costs incurred with exploratory wells with unconfirmed results are recognised as losses. The Foundation carries out impairment tests whenever events show that the book value of an asset may exceed its recoverable value. The difference between the book value and the recoverable value, if this is found to exist, is recognised in the statement of comprehensive income.

#### (ii) Assets for Oil and Gas production

The costs incurred in the drilling of development wells when production facilities are being built are capitalised together with the financing costs incurred during the construction phase, as well as the current value of the future costs for the removal of assets.

The amortisation of assets is determined by the unit-of-production method.

## 2.6. Tangible fixed assets

Tangible fixed assets are recorded at acquisition cost, net of the respective accumulated depreciations and impairment losses. Government subsidies that are to be used for financing the remodelling of infrastructure and equipment are recorded in the statement of comprehensive income, in accordance with the amortisation rates for the corresponding equipment. Gifts and legacies are initially recorded at fair value.

Subsequent costs are recognised only when it is probable that future economic benefits will accrue to the Foundation, so that repair and maintenance expenses are recognised as costs in accordance with the principles of accrual accounting.

Land is not amortised. Depreciation of buildings and motor vehicles is calculated using the straight-line method. For the remaining tangible fixed assets, the cost incurred is recognised in the year of acquisition. Depreciation is calculated over the following periods, which correspond to estimated useful life:

	<b>NUMBER OF YEARS</b>
BUILDINGS	50
TRANSPORT EQUIPMENT	3 to 6
OIL EQUIPMENT	5 to 10
OTHER EQUIPMENT	1 to 5

Works undertaken on buildings are amortised over the remaining periods of their useful life.

Where there are signs that an asset may be impaired, IAS 36 requires that its recoverable value be estimated; an impairment loss must be recognised wherever the net value of an asset exceeds its recoverable value. Impairment losses are recognised in the statement of comprehensive income.

Recoverable value is defined as the higher between the asset's net sale value and its use value, the latter calculated based on the current value of estimated future cash flows that are expected to be obtained from continued use of the asset and disposal of the asset at the end of its useful life.

## 2.7. Art collections

The Foundation's art collection was donated by Mr. Calouste Sarkis Gulbenkian and is shown in the Financial Statements at a symbolic value.

Works of art acquired subsequently and up to the 2005 financial year were totally amortised in the year of their acquisition. Since 2006, the works of art acquired by the Foundation have been recorded at their acquisition value, works donated by third parties are recorded at their market value, and periodically submitted to impairment tests, in accordance with IAS 36.

## 2.8. Leases

The classification of lease operations as finance leases or operating leases, established by IAS 17 – Leases, and applied by the Foundation, depends on the substance of the transaction rather than the legal form of the contract.

A lease is classified as a finance lease if it substantially transfers all the risks and rewards incidental to ownership of an asset to the lessee. All other leases are classified as operating leases.

### **Operational lease**

Payments made by the Foundation under the terms of operating lease contracts are recorded as costs in the corresponding periods.

### **Finance leases – as lessee**

Finance lease contracts are recorded at inception as assets and liabilities, at the acquisition cost of the asset leased, which is equal to the present value of outstanding lease instalments. Such instalments comprise i) the financial charge, which is recognised in the statement of comprehensive income and ii) the amortisation of principal, which is deducted from liabilities. Financial charges are recognised as costs over the lease period, in order to provide a constant rate of interest on the remaining balance of the liability in each period.

## **2.9. Other current and non-current financial assets**

The Foundation classifies its other financial assets on acquisition, taking account of their underlying purpose, into the following categories:

### **Current financial assets**

This category includes: i) financial assets held for trading, which are those acquired principally to be sold in the short term or are held as an integral part of an asset portfolio (normally in the form of securities), in relation to which there is evidence of recent activities leading to the realisation of short-term profits, and ii) financial assets that are designated on initial recognition as being at fair value, with value changes being put through the statement of comprehensive income.

On initial recognition, the Foundation designates certain financial assets as being current when:

- › Such financial assets are managed, valued and analysed internally, based on their fair value;
- › Derivative operations are contractually agreed with the aim of covering these assets economically, thus guaranteeing consistency in the valuation of assets and derivatives (avoiding the possibility of an accounting mismatch); or
- › Such financial assets contain embedded derivatives.

### **Non-current financial assets**

Non-current financial assets are non-derivative financial assets that i) the Foundation intends to hold for an indefinite period of time, ii) are designated as non-current on initial recognition, or iii) do not fit into any of the aforementioned categories.

### **Initial recognition, measurement and derecognition**

Purchases and sales of i) current financial assets, and ii) non-current financial assets, are recognised on trade date, i.e. on the date when the Foundation commits to the purchase or sale of the asset.

Financial assets are initially recognised at fair value plus transaction costs, except in the event of current investments, in which case these transaction costs are directly recognised in the statement of comprehensive income.

Financial assets are derecognised when i) the Foundation's contractual rights to receive their cash flows have expired, ii) the Foundation has substantially transferred all risks and rewards of ownership, or iii) although retaining some but not substantially all of the risks and rewards of ownership, the Foundation has transferred control over the assets.

### **Subsequent measurement**

After their initial recognition, current financial assets are valued at fair value, with their changes being recognised in the statement of comprehensive income.

Non-current financial assets are also recorded at fair value. However, profits and losses arising from changes in their fair value are recognised in a fair value reserve, until the financial assets are derecognised or impaired, at which time the cumulative potential profits or losses previously recognised in the fair value reserve are transferred to the statement of comprehensive income. Foreign exchange differences arising from these investments are also recognised in the reserves in the case of shares and other equity securities, and in the statement of comprehensive income in the case of debt instruments. Interest, calculated at the effective interest rate, and dividends are recognised in the statement of comprehensive income.

The fair values of listed financial assets are based on current bid prices. For unlisted securities, the Foundation estimates fair value by using valuation techniques, such as the use of the prices of similar recent transactions undertaken under market conditions, discounted cash flow analysis and valuation assumptions based on market information.

Financial assets whose fair value cannot be reliably measured are recorded at their acquisition cost.

### **Reclassifications between categories**

In October 2008, the IASB issued its revision of the standard "IAS 39 - Reclassification of financial instruments" ("Amendments to IAS 39 Financial Instruments: Recognition and Measurement and IFRS 7: Financial Instruments Disclosures").

This change made it possible for an entity to transfer current financial assets to the portfolios of non-current financial assets, advances and accounts receivable or to financial assets held to maturity, provided that these financial assets comply with the characteristics for each category. Transfers of non-current financial assets to the categories of advances and accounts receivable and assets to be held to maturity are also permitted in specific situations.

It is forbidden to make transfers from and to other current financial assets and liabilities designated as such at the moment of their initial recognition at fair value with variations recognised in the statement of comprehensive income.

During 2014, the Foundation did not reclassify any of its financial assets.

## Impairment

The Foundation regularly assesses whether there is objective evidence that a financial asset, or group of financial assets, shows signs of impairment. When evidence of impairment is encountered, the respective recoverable amount of the asset is determined and any impairment losses are recognised in the statement of comprehensive income.

A financial asset, or a group of financial assets, is considered to be impaired whenever there is objective evidence of impairment arising from one or more events that occurred after their initial recognition, such as:

- › For shares and other equity instruments, a significant or prolonged decline in its market value below acquisition cost; and
- › for debt securities, when that event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

When there is evidence that an impairment loss has been incurred on non-current financial assets, the cumulative potential loss shown in the fair value reserve (measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in the statement of comprehensive income) is transferred from the fair value reserve to the statement of comprehensive income. If, in a subsequent period, the fair value of the debt instruments classified as non-current financial assets increases and such an increase can be objectively associated with an event that occurred after the recognition of the impairment loss in the statement of comprehensive income, such impairment loss is reversed in the income statement. The recovery of impairment losses recognised in capital instruments classified as non-current financial assets is recognised as a gain in the fair value reserve (without its being reversed through the income statement).

## 2.10. Current financial liabilities

An instrument is classified as a current financial liability when there is a contractual obligation for its settlement to be effected through the delivery of cash or another financial asset, regardless of its legal form.

These financial liabilities are registered i) initially at fair value, less the transaction costs incurred and ii) subsequently at amortised cost, using the effective rate method.

On initial recognition, the Foundation designates certain current financial liabilities as being at fair value through profit or loss when:

- › Derivative operations are contractually agreed with the aim of covering these liabilities economically, thus guaranteeing consistency in the valuation of liabilities and derivatives (avoiding the possibility of an accounting mismatch); or
- › Such financial liabilities contain embedded derivatives.

The fair value of listed liabilities is that of their listed value. In the case of unlisted liabilities, the Foundation estimates their fair value by using valuation methodologies that take into account assumptions based on market information, including the actual risk of the issuer.

### **2.11. Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

### **2.12. Derivative financial instruments**

Derivative financial instruments are recognised on the date they are negotiated (trade date), at their fair value. Subsequently, the fair value of derivative financial instruments is re-measured on a regular basis and the resulting profits or losses on revaluation are recognised directly in the statement of comprehensive income for the period.

The fair value of derivative financial instruments is obtained from market prices, if available, or is determined by third parties using valuation techniques including discounted cash flow models and option valuation models, as appropriate.

### **2.13. Assets transferred under repurchase agreements and security loans**

Securities bought with a resale agreement (reverse repos) at a fixed price or for a price that is equal to the purchase price plus the interest that is inherent in the operating period are not recognised in the balance sheet, with the purchase value being recorded as other treasury applications. The difference between the purchase value and the resale value is treated as interest and is deferred during the validity period of the agreement, using the effective rate method.

Securities transferred through loan agreements are not derecognised in the balance sheet, but are classified and accounted for in accordance with the accounting policy outlined in note 2.9. Securities received through loan agreements are not recognised in the balance sheet.

### **2.14. Debtors**

The carrying amounts of debtors are recorded at amortised cost and examined annually with the aim of determining if there are any signs of impairment. Should this be the case, the asset's recoverable value is calculated. Impairment losses are recognised in the statement of comprehensive income whenever the asset's carrying value exceeds its recoverable amount.

An asset's impairment loss recognised in previous years should be readjusted if, and only if, an alteration has been made to the estimates used to determine the recoverable amount of the asset since impairment loss was last recognised.

### **2.15. Cash and cash equivalents**

For the purposes of the cash flow statement, cash and cash equivalents comprise balances with less than three months' maturity from the date of acquisition, including cash and deposits with banks.

### **2.16. Recognition of costs and income**

Costs and income are recognised in the year to which they relate, irrespectively of when they are paid or collected, in accordance with the principles of accrual accounting.

Interest, dividends and other income generated from the Foundation's resources are recognised as income, when it is probable that the economic benefits associated with the transaction will accrue to the Foundation and when such income can be reliably determined. Interest is recognised on an accrual basis unless there are any doubts about its collection. Other income is recognised on an accrual basis in accordance with the substance of the respective agreement.

### **2.17. Recognition of income from oil and gas activities**

Income generated from oil and gas sales is only recognised when the risks and rewards of ownership have been transferred to the purchaser and the respective costs associated with the transaction have been determined with complete certainty.

### **2.18. Inventory**

Inventories are valued at the lower value between their acquisition cost or net realisable value. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The net realisable value corresponds to the estimated selling price in the ordinary course of business, less the respective costs necessary to make the sale.

The cost of crude is determined using the FIFO ("First In/First Out") method. The Foundation's inventories essentially consist of crude that is to be found in pipelines or reservoirs, or is stored by transport companies, in which the ownership rights have not been totally transferred to the client.

The average weighted cost method is used to determine the sales of other inventories.

### **2.19. Taxes**

The Calouste Gulbenkian Foundation is exempt from Corporation Income Taxes by a decision of the Minister of Finance dated 18 July 1989.

Taxes on profits comprise the current taxes and deferred taxes of the subsidiary companies. Taxes on earnings are recognised in the statement of comprehensive income, except where they are related to items that are recognised directly in equity, in which case they are also stated against equity. Taxes recognised in equity resulting from the revaluation of available-for-sale investments and cash flow hedging derivatives are subsequently recognised in the statement of comprehensive income at the time when the gains or losses which gave rise to them are also recognised in the statement of comprehensive income.

Current taxes are those which are expected to be paid based on the taxable income determined in accordance with the fiscal rules in force and using the rate of tax approved or substantially approved in each jurisdiction.

Deferred tax is calculated, in accordance with the liabilities method on the basis of the balance sheet, on temporary differences between the book value of assets and liabilities and their fiscal basis, using the tax rates approved or substantially approved on the balance sheet date in each jurisdiction and that are expected to be applied when the temporary differences are reversed.

Deferred tax liabilities are recognised for all temporary taxable differences with the exception of goodwill that is not deductible for fiscal purposes, the differences resulting from initial recognition of assets and liabilities which do not affect either the accounting profit or the fiscal profit, and differences relating to investments in subsidiaries insofar as they will probably not be reversed in the future. Deferred tax assets are recognised only to the extent that there is an expectation of taxable profits in the future capable of absorbing deductible temporary differences.

The Foundation offsets deferred tax assets and liabilities at the level of each subsidiary, whenever i) the income tax of each subsidiary to be paid to the Tax Authorities is determined on a net basis, i.e. by offsetting deferred assets and liabilities, and ii) taxes are levied by the same Tax Authority on the same taxable entity. This offsetting is therefore undertaken at the level of each subsidiary, with the credit balance of the consolidated balance sheet reflecting the sum of the values of the subsidiaries presenting deferred tax assets and the debit balance of the consolidated balance sheet reflecting the sum of the values of the subsidiaries presenting deferred tax liabilities.

## 2.20. Pension plans

The Foundation has several pension plans, including defined benefit and defined contribution pension plans.

Under the defined benefit pension plan, the Foundation undertook to pay its employees pensions on retirement, pre-retirement or disability, as set out in the “Staff Pension Plan” (1979) and in the “Foundation Pension Plan” (1997). The funding policy of the defined contribution pension plan (“Plano Complementar de Pensões de Contribuição Definida”, 2005) is to make contributions to the “Fundo de Pensões Aberto BPI Valorização”, the “Fundo de Pensões Aberto BPI Segurança” and the “Fundo de Pensões Aberto BPI Garantia”, having initially made an extraordinary contribution to the “Fundo de Pensões Aberto BPI Ações”. The employees of the Foundation’s United Kingdom branch have their own Pension Plan.

The pensions relating to the 1979 and 1997 plans are complementary to those paid by the Social Security Services and are based on the employee’s length of service. A provision has been created to cover this liability based on an estimate of the capital required to pay the benefits to existing pensioners and future benefits to current employees.

The Foundation’s liabilities with retirement pensions are calculated on an annual basis, at the balance sheet date, by external and independent actuaries.

The calculation is made using the projected unit credit method and following actuarial and financial assumptions, in accordance with the requirements of IAS 19.

Current and past service costs and interest costs, together with the provision calculated, are charged to the statement of comprehensive income.

The Foundation’s liability in respect of defined benefit pension plans is calculated by estimating the amount of future benefits that each employee has the right to receive in return for service in the current period and prior periods.

The benefit is discounted in order to determine its present value. The discount rate is the yield, at the balance sheet date, on risk-free bonds that have maturity dates similar to the end dates of the plan's obligations.

Actuarial profits and losses are calculated on an annual basis and result from i) differences between the actuarial and financial assumptions used and the values actually recorded (experience gains and losses), and from ii) changes made to actuarial assumptions. These are recognised against reserves in the year in which they occur.

Annually, the Foundation recognises as a cost, in the statement of comprehensive income, the net amount, which includes i) current service costs, ii) interest costs and iii) the effect of early retirement.

### **2.21. Recognition of dividends**

The income from equity instruments (dividends) is recognised when the right to receive such payment is established.

### **2.22. Provisions**

Provisions are recognised when: i) the Foundation has a present legal or constructive liability, ii) it is probable that payment will be required and iii) a reliable estimate can be made of the amount of the liability.

In cases where the discount effect is materially relevant, provisions are made corresponding to the actual value of expected future payments, discounted at a rate that takes into account the risks associated with the liability.

Provisions are reviewed at the end of each reporting year and adjusted to reflect the best estimate, being reversed through the income statement in the proportion of those payments that are not likely to take place.

Provisions are derecognised through their use for the liabilities for which they were initially set up or in cases where such liabilities have ceased to be observed.

### **2.23. Main estimates and judgements used in preparing the Financial Statements**

The IFRS set out a range of accounting treatments and require the Board of Trustees to apply judgements and make estimates in deciding which is the most appropriate accounting process. The most significant of the accounting estimates and judgements used by the Foundation in the application of its accounting principles are analysed in this section in order to improve understanding of how their application affects the Foundation's reported results and related disclosures. A broader description of the main accounting policies used by the Foundation is presented in the previous sections of note 2 to the separate and consolidated financial statements.

In many cases, there are several alternatives to the accounting treatment chosen by the Board of Trustees, and the Foundation's reported results would be changed if a different treatment were chosen. The Board of Trustees believes that the choices made are appropriate and that the financial statements present the Foundation's financial position and results fairly in all materially relevant respects.

### **Impairment of non-current financial assets**

The Foundation determines that its non-current financial assets are impaired when there has been a significant or prolonged decline in the fair value below their cost or when there is expected to be an impact on the future cash flows of its assets. This determination of what is significant or prolonged requires judgement, where the Foundation collates and analyses all the data that are relevant for the formulation of such a decision, namely information relating to the normal volatility of the prices of financial instruments. In making this judgement, the Foundation assesses, among other factors, the normal volatility of the prices of financial assets. In keeping with the Foundation's policies, a 20% reduction in the fair value of a capital instrument is considered to be a significant devaluation and the period of 1 year is assumed as a prolonged decline of the fair value below acquisition cost.

The Foundation determines the fair value through a valuation made by independent experts or through mark-to-market prices. The valuation reflects the present net value of future estimated cash flows using pricing models and market information.

Alternative methodologies and the use of different assumptions and estimates could result in a higher level of impairment losses being recognised, with a consequent impact on the Foundation's statement of comprehensive income.

### **Fair value of financial instruments**

Fair values are based on listed market prices when available or are determined either by the use of the prices of similar recent transactions undertaken under market conditions, or by the use of pricing models, based on the net present value of discounted future cash flows, which take account of market conditions, the time effect, the yield curve and volatility factors. These pricing models may require assumptions or judgements in estimating the fair values.

Consequently, the use of a different model or different assumptions or judgements in applying a particular model may produce financial results that differ from those reported.

### **Pension plans**

Determining liabilities for retirement pensions requires the use of assumptions and estimates, including the use of actuarial projections, estimated return on investments and other factors that can have an impact on the costs and liabilities of the pension plan.

Changes to these assumptions may have a significant impact on the values determined.

### **Tax on earnings**

The Foundation's subsidiaries are subject to the payment of taxes on profits in various jurisdictions. Determining the global amount of tax on earnings requires certain interpretations and estimates. There are various transactions and calculations for which determination of the final amount of tax payable is uncertain during the normal business cycle.

Other interpretations and estimates could result in a different level of tax on earnings, current and deferred, recognised in the period.

### Crude oil reserves

Estimations of crude oil reserves are an integral part of the decision-making process relating to the assets of the activity of crude oil research and development. The volume of proven reserves of crude oil is used to calculate the depreciation of the assets involved in the activity of oil exploration and production in accordance with the unit of production method, as well as to assess impairment on investments in the assets associated with this activity.

The estimation of proven reserves is subject to future reviews, based on such new information as may be made available, for example information relating to the activities of development, drilling or production, exchange rates, prices, contract termination dates or development plans. The impact of changes in the estimated proven reserves on amortisations and provisions for abandonment costs is treated in a prospective manner, with the remaining net value of assets being amortised and the provision for abandonment costs being reinforced, respectively, depending on the forecasts for future production.

### Environmental liabilities

The Foundation makes estimates and judgements to calculate the provisions made for environmental concerns, which are based on current information relating to costs and expected intervention plans. These costs may vary due to alterations in the legislation and regulations and the changes in the conditions of a certain site.

Changes to these assumptions may have a significant impact on the values determined.

## 3. Other Oil and Gas Income

The heading **Other Oil and Gas Income** is made up as follows:

	CONSOLIDATED	
	2014 €'000	2013 €'000
DIVIDENDS	26 761	30 655
SERVICES RENDERED	4 278	4 466
	<b>31 039</b>	<b>35 121</b>

## 4. Financial Return

The investment portfolio must meet two fundamental requirements: i) the purchasing power of the assets held in the portfolio, after deduction of the contributions made towards the financing of the Foundation's activity, must remain stable (and ideally grow) in the medium term, or, in other words, the real value of the portfolio must be preserved after taking into consideration the erosion caused by the inflation of the Foundation's costs; ii) the portfolio's contributions towards the financing of the Foundation's activity must maintain their real value, i.e. they must grow enough to at least keep pace with the inflation of the Foundation's costs. In order to achieve these requirements, the Foundation's total investment portfolio has the target of obtaining a total real rate of return of 4.5% (amounting to an income from the portfolio that is above the Portuguese 5-year moving average for inflation).

The **Financial Return** obtained in 2014 and 2013 in the Consolidated account has the following breakdown:

	<b>2014</b>			<b>2013</b>		
	<b>INCOME</b>	<b>COSTS</b>	<b>TOTAL</b>	<b>INCOME</b>	<b>COSTS</b>	<b>TOTAL</b>
	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>	<b>€'000</b>
<b>CURRENTS FINANCIAL ASSETS AND LIABILITIES</b>						
<b>BONDS AND OTHER FIXED-YIELD SECURITIES</b>						
FROM PUBLIC ISSUERS	67 321	(35 768)	31 553	49 721	(75 917)	(26 196)
FROM OTHER ISSUERS	41 174	(8 227)	32 947	21 272	(21 838)	(566)
<b>SHARES</b>						
OTHER VARIABLE-YIELD SECURITIES	426 139	(257 349)	168 790	494 150	(335 368)	158 782
<b>INVESTMENT FUNDS</b>						
LIQUIDITY	2	–	2	1 060	(2 218)	(1 158)
SHARES	79 185	(35 055)	44 130	63 891	(53 208)	10 683
BONDS	9 178	(1 735)	7 443	5 795	(1 784)	4 011
OTHER	6 233	(2 792)	3 441	5 167	(10 271)	(5 104)
<b>DERIVATIVES</b>						
FORWARDS	206 225	(329 767)	(123 542)	242 040	(190 458)	51 582
FUTURES	31 058	(25 165)	5 893	31 521	(18 586)	12 935
OPTIONS	–	–	–	4 680	(5 954)	(1 274)
WARRANTS	1	–	1	–	–	–
	<b>866 516</b>	<b>(695 858)</b>	<b>170 658</b>	<b>919 297</b>	<b>(715 602)</b>	<b>203 695</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>						
<b>ADVANCES</b>						
OIL AND GAS INTERESTS	420	–	420	2 642	–	2 642
OTHER COMPANIES	142	–	142	190	–	190
	<b>562</b>	<b>–</b>	<b>562</b>	<b>2 832</b>	<b>–</b>	<b>2 832</b>
OTHER TREASURY APPLICATIONS	8 055	(6 826)	1 229	7 793	(7 649)	144
<b>TAXES AND COMMISSIONS</b>	–	(2 618)	(2 618)	–	(3 910)	(3 910)
<b>EXCHANGE DIFFERENCES</b>	95	(803)	(708)	246	(69)	177
	<b>8 150</b>	<b>(10 247)</b>	<b>(2 097)</b>	<b>8 039</b>	<b>(11 628)</b>	<b>(3 589)</b>
	<b>875 415</b>	<b>(707 089)</b>	<b>168 326</b>	<b>933 162</b>	<b>(727 230)</b>	<b>205 932</b>

The breakdown of the **Financial Return** obtained in 2014 and 2013 in the Foundation is as follows:

	2014			2013		
	INCOME €'000	COSTS €'000	TOTAL €'000	INCOME €'000	COSTS €'000	TOTAL €'000
<b>CURRENT FINANCIAL ASSETS AND LIABILITIES</b>						
<b>BONDS AND OTHER FIXED-YIELD SECURITIES</b>						
FROM PUBLIC ISSUERS	67 321	(35 768)	31 553	49 721	(75 917)	(26 196)
FROM OTHER ISSUERS	41 174	(8 227)	32 947	21 272	(21 838)	(566)
<b>SHARES</b>						
OTHER VARIABLE-YIELD SECURITIES	426 139	(257 349)	168 790	494 150	(335 368)	158 782
<b>INVESTMENT FUNDS</b>						
LIQUIDITY	2	–	2	1 060	(2 218)	(1 158)
SHARES	79 185	(35 055)	44 130	63 891	(53 208)	10 683
BONDS	9 178	(1 735)	7 443	5 795	(1 784)	4 011
OTHER	6 233	(2 792)	3 441	5 167	(10 271)	(5 104)
<b>DERIVATIVES</b>						
FORWARDS	206 225	(329 767)	(123 542)	242 040	(190 458)	51 582
FUTURES	31 058	(25 165)	5 893	31 521	(18 586)	12 935
OPTIONS	–	–	–	4 680	(5 954)	(1 274)
WARRANTS	1	–	1	–	–	–
	<b>866 516</b>	<b>(695 858)</b>	<b>170 658</b>	<b>919 297</b>	<b>(715 602)</b>	<b>203 695</b>
<b>NON-CURRENT FINANCIAL ASSETS</b>	<b>187</b>	<b>(984)</b>	<b>(797)</b>	<b>2 994</b>	<b>–</b>	<b>2 994</b>
<b>RESULTS OF SUBSIDIARY COMPANIES</b>	23 204	–	23 204	–	–	–
<b>ADVANCES</b>	11 836	–	11 836	23 504	–	23 504
<b>OTHER TREASURY APPLICATIONS</b>	7 649	(6 653)	996	7 419	(7 649)	(230)
<b>TAXES AND COMMISSIONS</b>	–	(2 618)	(2 618)	–	(3 910)	(3 910)
<b>EXCHANGE DIFFERENCES</b>	95	(436)	(341)	403	(178)	225
	<b>7 744</b>	<b>(9 707)</b>	<b>(1 963)</b>	<b>7 822</b>	<b>(11 737)</b>	<b>(3 915)</b>
	<b>909 487</b>	<b>(706 549)</b>	<b>202 938</b>	<b>953 617</b>	<b>(727 339)</b>	<b>226 278</b>

The heading **Advances**, amounting to €11,836,000 (2013: €23,504,000) relates to the interest on the loans made to Partex Oil and Gas (Holdings) Corporation, as mentioned in note 15.

## 5. Other Income

The heading **Other Income** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
SALE OF PUBLICATIONS	792	838	792	838
SALE OF TICKETS	2 134	1 763	2 134	1 763
CONTRIBUTIONS FROM THIRD PARTIES	8 124	7 983	8 124	7 983
OTHER ITEMS	17 321	3 018	17 321	3 018
	<b>28 371</b>	<b>13 602</b>	<b>28 371</b>	<b>13 602</b>

The heading **Contributions from Third Parties** refers to contributions made to scientific research projects, social and educational projects and projects in the area of artistic activities.

The heading **Others** includes the amount of €11,162,000 referring to the re-payment by the French Tax Administration in March 2014 of the tax paid by the Foundation during the sale of the Avenue d'Iéna building.

## 6. Distribution and Direct Activities

Expenditure on the Foundation's statutory purposes is divided as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
CHARITY	8 468	8 896	8 468	8 896
ART	27 451	27 560	27 451	27 560
EDUCATION	17 168	16 068	17 168	16 068
SCIENCE	15 995	16 563	15 995	16 563
	<b>69 082</b>	<b>69 087</b>	<b>69 082</b>	<b>69 087</b>

The heading **Distribution and Direct Activities** in the Consolidation and the Foundation includes the amounts of €1,678,000 (2013: €2,388,000) and €21,813,000 (2013: €20,824,000) relating to mortgage isolation and depreciation costs, as mentioned in note 11, and personnel costs, as mentioned in note 7.

## 7. Other Administrative and Operational Costs

The heading **Other Administrative and Operational Costs** has the following breakdown:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
PERSONNEL COSTS	28 258	26 606	12 591	11 691
SPECIALISED WORKS	6 678	6 673	5 332	5 425
CONSERVATION AND REPAIR	313	414	313	414
OTHER SUPPLIES AND SERVICES	5 681	5 326	3 971	3 694
OTHER OPERATING COSTS	3 672	4 635	782	856
	<b>44 602</b>	<b>43 654</b>	<b>22 989</b>	<b>22 080</b>

The **Personnel Costs** per activity are as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
DIRECT ACTIVITIES	21 813	20 824	21 813	20 824
INDIRECT ACTIVITIES	28 258	26 606	12 591	11 691
	<b>50 071</b>	<b>47 430</b>	<b>34 404</b>	<b>32 515</b>

The heading **Personnel Costs** includes the amount of €21,813,000 (2013: €20,824,000) Referring to direct activities, as mentioned in note 6.

The heading **Personnel Costs** shows the following details:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
REMUNERATION OF THE BOARD OF TRUSTEES	1 481	1 460	1 168	1 114
REMUNERATION OF THE EMPLOYEES	33 326	32 140	25 218	24 073
REMUNERATION CHARGES	7 456	7 037	6 014	5 582
OTHER PERSONNEL COSTS	7 808	6 793	2 004	1 746
	<b>50 071</b>	<b>47 430</b>	<b>34 404</b>	<b>32 515</b>

The number of tenured staff is analysed as follows:

	CONSOLIDATED		FOUNDATION	
	2014	2013	2014	2013
BOARD OF DIRECTORS	9	9	9	9
PERMANENT STAFF	519	513	467	462
CONTRACTING STAFF	120	92	79	51
	<b>648</b>	<b>614</b>	<b>555</b>	<b>522</b>

The heading **Other Personnel Costs** includes the amount of €49,000 (2013: €38,000), relating to the contributions to the defined contribution pension plan of the Foundation's employees.

The heading **Specialised Works** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
AUDITING	392	341	174	194
CONSULTANCY	1 295	1 217	372	456
SPECIALISED IT SERVICES	1 186	989	822	772
MAINTENANCE AND CONSERVATION OF EQUIPMENT	968	994	968	994
INVESTMENT COSTDY AND CONSULTANCY OF THE INVESTMENT PORTFOLIO	2 074	2 169	2 074	2 169
OTHER SPECIALISED WORKS	763	963	922	840
	<b>6 678</b>	<b>6 673</b>	<b>5 332</b>	<b>5 425</b>

The heading **Other Supplies and Services** includes the following amounts:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
REPRESENTATION, TRAVEL AND ACCOMMODATION EXPENSES	408	359	337	286
RENTS, ELECTRICITY AND CLEANING SERVICES AND SURVEILLANCE OF BUILDINGS	3 290	2 733	2 289	1 877
OTHER SUPPLIES AND SERVICES	1 983	2 234	1 345	1 531
	<b>5 681</b>	<b>5 326</b>	<b>3 971</b>	<b>3 694</b>

## 8. Employee Benefits

The **Employee Benefits** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
PENSIONS	11 004	10 310	10 890	10 183
OTHER BENEFITS	1 006	773	905	374
	<b>12 010</b>	<b>11 083</b>	<b>11 795</b>	<b>10 557</b>

## 9. Provisions

**Provisions** are made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
REDUCTION OF PROVISIONS	106	-	-	-
	<b>106</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 10. Impairment

Impairment for the year is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
IMPAIRMENT ON INTANGIBLE FIXED ASSETS	(10 954)	(20 370)	-	-
IMPAIRMENT ON TANGIBLE FIXED ASSETS	-	(195)	-	-
IMPAIRMENT ON JOINT INTERESTS	(17 384)	(7 073)	-	-
IMPAIRMENT ON NON-CURRENT FINANCIAL ASSETS	(15 728)	(11 331)	(4 823)	(9 751)
	<b>(44 066)</b>	<b>(38 969)</b>	<b>(4 823)</b>	<b>(9 751)</b>

The heading **Impairment on Intangible Assets** amounting to €10,954,000 (2013: €29,370,000) arises from the current situation of the oil concessions in Brazil and in Algeria, particularly Sergipe Alagoas, Espirito Santo and Ahnet. The heading **Impairment on Joint Interests** amounting to €17,394,000 (2013: €7,073,000), arises from the current situation of the oil concessions in Oman and Kazakhstan, particularly in Mukhaizna and Dunga. The heading **Impairment on Non-Current Financial Assets** amounting to €15,728,000 (2013: €11,331,000) arises mainly from the oil concessions in Abu Dhabi; in 2013, the impairment resulted mainly from investments in investment funds.

## 11. Amortisations and Depreciations

The heading **Amortisations and Depreciations** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
INTANGIBLE ASSETS				
EXPLORATION RIGHTS	1 151	1 163	-	-
CONCESSION RIGHTS	2 957	2 935	-	-
SOFTWARE	225	292	195	197
	<b>4 333</b>	<b>4 390</b>	<b>195</b>	<b>197</b>
INTERESTS IN JOINT VENTURES	<b>15 552</b>	<b>12 155</b>	-	-
TANGIBLE FIXED ASSETS				
BUILDINGS	3 915	1 293	3 915	1 293
EQUIPMENT	2 348	3 034	2 208	2 820
OIL AND GAS PRODUCTION	2 333	1 617	-	-
OTHER ASSETS	247	148	135	92
	<b>8 843</b>	<b>6 092</b>	<b>6 258</b>	<b>4 205</b>
AMORTISATIONS AND DEPRECIATIONS ALLOCATED TO THE HEADING				
DISTRIBUTION AND DIRECT ACTIVITIES	(1 678)	(2 388)	(1 678)	(2 388)
	<b>27 050</b>	<b>20 249</b>	<b>4 775</b>	<b>2 014</b>

The **Amortisations and Depreciations** include the amount of €1,678,000 (2013: €2,388,000) which is allocated to the heading **Distribution and Direct Activities**, as mentioned in note 6.

## 12. Intangible Assets

The heading **Intangible Assets** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
COST:				
EXPLORATION RIGHTS	40 904	36 887	-	-
OIL AND GAS EXPLORATION	57 322	81 247	-	-
CONCESSION RIGHTS	64 347	56 649	-	-
SOFTWARE	4 175	3 982	3 214	3 061
OTHER INTANGIBLE ASSETS	338	338	338	338
	<b>167 086</b>	<b>179 103</b>	<b>3 552</b>	<b>3 399</b>
ACCUMULATED AMORTISATION AND IMPAIRMENT LOSSES:				
ACCUMULATED AMORTISATIONS	(55 384)	(59 953)	(3 552)	(3 399)
ACCUMULATED IMPAIRMENT LOSSES	(11 918)	(19 657)	-	-
	<b>(67 302)</b>	<b>(79 610)</b>	<b>(3 552)</b>	<b>(3 399)</b>
	<b>99 784</b>	<b>99 493</b>	<b>-</b>	<b>-</b>

The heading **Exploration Rights** refers to the costs incurred with oil and gas exploration and production rights existing in Brazil and Angola, which are amortised during the remaining period of the licence.

The heading **Oil and Gas Exploration** refers to the investments made in oil and gas concessions in Brazil, Angola and Portugal.

The heading **Concession Rights** refers to the values agreed for the establishment of agreements for the production of gas in Abu Dhabi.

**Impairment Losses** for the year amounted to €10,954,000 (2013: €20,370,000), as mentioned in note 10, these were determined based on the level of success of exploratory wells and the market conditions in the oil and gas concessions of Brazil and Algeria (2013: Brazil), as mentioned in note 2.5.

The accruals of software at the Foundation increased to the amount of €153,000 (2013: €197,000), and were totally amortised during the year, as mentioned in note 2.4.



The movements of the heading **Intangible Assets** on the Consolidated account during 2014 and 2013 have

	<b>EXPLORATION RIGHTS</b> €'000	<b>OIL AND GAS EXPLORATION</b> €'000	<b>CONCESSION RIGHTS</b> €'000	<b>SOFTWARE</b> €'000	<b>OTHER ASSETS</b> €'000	<b>TOTAL</b> €'000
<b>Acquisition cost</b>						
<b>BALANCE AS AT 1 JANUARY 2013</b>	<b>39 693</b>	<b>85 218</b>	<b>59 213</b>	<b>3 796</b>	<b>338</b>	<b>188 258</b>
ADDITIONS	–	2 400	–	202	–	2 602
EXCHANGE DIFFERENCES	(2 806)	(6 371)	(2 564)	(16)	–	(11 757)
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>36 887</b>	<b>81 247</b>	<b>56 649</b>	<b>3 982</b>	<b>338</b>	<b>179 103</b>
ADDITIONS	–	5 394	–	193	–	5 587
DISPOSALS	–	(33 242)	–	–	–	(33 242)
EXCHANGE DIFFERENCES	4 017	3 923	7 698	–	–	15 638
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>40 904</b>	<b>57 322</b>	<b>64 347</b>	<b>4 175</b>	<b>338</b>	<b>167 086</b>
<b>Amortisations and impairment losses</b>						
<b>BALANCE AS AT 1 JANUARY 2013</b>	<b>8 555</b>	<b>33 285</b>	<b>12 583</b>	<b>3 677</b>	<b>338</b>	<b>58 438</b>
AMORTISATIONS FOR THE YEAR	1 163	–	2 935	292	–	4 390
IMPAIRMENT FOR THE YEAR	–	20 370	–	–	–	20 370
EXCHANGE DIFFERENCES	(791)	(2 130)	(648)	(19)	–	(3 588)
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>8 927</b>	<b>51 525</b>	<b>14 870</b>	<b>3 950</b>	<b>338</b>	<b>79 610</b>
AMORTISATIONS FOR THE YEAR	1 151	–	2 957	225	–	4 333
DISPOSALS	–	(33 242)	–	–	–	(33 242)
IMPAIRMENT FOR THE YEAR	3 999	6 955	–	–	–	10 954
EXCHANGE DIFFERENCES	1 252	2 156	2 239	–	–	5 647
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>15 329</b>	<b>27 394</b>	<b>20 066</b>	<b>4 175</b>	<b>338</b>	<b>67 302</b>
<b>NET BALANCE AT 31 DECEMBER 2013</b>	<b>27 960</b>	<b>29 722</b>	<b>41 779</b>	<b>32</b>	<b>–</b>	<b>99 493</b>
<b>NET BALANCE AT 31 DECEMBER 2014</b>	<b>25 575</b>	<b>29 928</b>	<b>44 281</b>	<b>–</b>	<b>–</b>	<b>99 784</b>

### 13. Interests in Joint Ventures

IFRS 11 became compulsory from 1 January 2014. The Foundation presents the amounts relating to joint ventures where there is no joint control, as defined in IFRS 11 as **Interests in Joint Ventures**.

The movements in the heading **Interests in Joint Ventures** during 2014 and 2013, in the Consolidated, are made up as follows:

	<b>RIGHTS MUKHAIZNA</b>	<b>OIL AND GAS DUNGA FIELD</b>	<b>TOTAL</b>
	€'000	€'000	€'000
<b>Acquisition cost</b>			
<b>BALANCE AS AT 1 JANUARY 2013</b>	<b>44 796</b>	<b>107 701</b>	<b>152 497</b>
ADDITIONS	6 625	32 294	38 919
DISPOSALS/SALES	–	(4 989)	(4 989)
EXCHANGE DIFFERENCES	(2 171)	(5 621)	(7 792)
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>49 250</b>	<b>129 385</b>	<b>178 635</b>
ADDITIONS	7 499	47 891	55 390
EXCHANGE DIFFERENCES	7 354	21 804	29 158
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>64 103</b>	<b>199 080</b>	<b>263 183</b>
<b>Amortisation and impairment losses</b>			
<b>BALANCE AS AT 1 JANUARY 2013</b>	<b>16 679</b>	<b>35 366</b>	<b>52 045</b>
AMORTISATION IN THE YEAR	5 035	7 120	12 155
DISPOSALS/SALES	–	(4 989)	(4 989)
IMPAIRMENT FOR THE YEAR	7 073	–	7 073
EXCHANGE DIFFERENCES	(1 144)	(1 606)	(2 750)
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>27 643</b>	<b>35 891</b>	<b>63 534</b>
AMORTISATION IN THE YEAR	5 798	9 754	15 552
IMPAIRMENT FOR THE YEAR	9 270	8 114	17 384
EXCHANGE DIFFERENCES	5 083	6 453	11 536
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>47 794</b>	<b>60 212</b>	<b>108 006</b>
<b>NET BALANCE AT 31 DECEMBER 2013</b>	<b>21 607</b>	<b>93 494</b>	<b>115 101</b>
<b>NET BALANCE AT 31 DECEMBER 2014</b>	<b>16 309</b>	<b>138 868</b>	<b>155 177</b>

The Foundation has a 20% shareholding in “Dunga Oil Field” in partnership with Maersk (operator) and the Oman Oil Company Ltd., to the amount of €138,868,000 (2013: €93,494,000). In 2014, an impairment loss of €8,114,000 was recorded. The recoverable amount of this loss was calculated based on the value of use, in accordance with the discounted cash flow method. The main assumptions used were the following: i) discount rate of 10.70%; ii) the crude oil benchmark was Brent; iii) the number of years until the end of the concession: 10.

The Foundation also has an investment in the project “Mukhaizna Oil Field” where it holds 1% of the partnership with other entities, with the operator being Occidental Petroleum Co. In 2014, an impairment loss amounting to €9,270,000 was recorded (2013: €7,073,000) The recoverable amount of this loss was calculated based on the value of use, in accordance with the discounted cash flow method. The main assumptions used were as follows: i) a discount rate of 8.85% (2013: 9.20%); ii) the crude oil benchmark was Brent (2013: Brent); iii) the number of years until the end of the concession: 21 (2013: 22 years).

The Group recognised a future obligation with the abandonment of wells and environmental problems at the end of concessions, amounting to €4,907,000 (2013: €2,734,000). This obligation is valued in the accounts at its fair value, as a cost of the related assets (oil and gas production) and recorded as a provision, as mentioned in note 25.

## 14. Tangible Fixed Assets

The heading **Tangible Fixed Assets** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
COST:				
BUILDINGS	55 137	36 522	55 137	36 522
EQUIPMENT	45 044	43 145	43 467	41 658
WORKS OF ART	14 643	14 060	14 643	14 060
OIL AND GAS PRODUCTION	48 304	51 171	-	-
OTHER ASSETS	2 389	2 186	1 532	1 397
WORKS IN PROGRESS	934	17 591	-	16 850
	<b>166 451</b>	<b>164 675</b>	<b>114 779</b>	<b>110 487</b>
ACCUMULATED DEPRECIATIONS AND IMPAIRMENT LOSSES:				
ACCUMULATED DEPRECIATION	(94 816)	(94 173)	(70 947)	(65 190)
ACCUMULATED IMPAIRMENT LOSSES	(178)	(202)	-	-
	<b>(94 994)</b>	<b>(94 375)</b>	<b>(70 947)</b>	<b>(65 190)</b>
	<b>71 457</b>	<b>70 300</b>	<b>43 832</b>	<b>45 297</b>

The heading **Oil and Gas Production** amounting to €48,304,000 (2013: €51,171,000) refers to investments carried out by the Foundation for which there is joint control and which are at the exploration stage.

The movements of the heading **Intangible Assets** on the Consolidated account during 2014 and 2013 have the following breakdown:

	<b>REAL ESTATE</b> €'000	<b>EQUIPMENT</b> €'000	<b>WORKS</b> €'000	<b>PRODUCTION OIL AND GAS</b> €'000	<b>OTHERS ASSETS</b> €'000	<b>IN PROGRESS</b> €'000	<b>TOTAL</b> €'000
<b>Acquisition Cost:</b>							
<b>BALANCE AS AT 31 DECEMBER 2012</b>	<b>34 412</b>	<b>40 620</b>	<b>6 113</b>	<b>51 929</b>	<b>1 923</b>	<b>3 323</b>	<b>138 320</b>
ADDITIONS	-	3 464	7 947	1 913	231	16 532	30 087
DISPOSALS/SALES	(24)	(485)	-	-	(327)	-	(836)
TRANSFERS	2 134	(371)	-	-	371	(2 134)	-
EXCHANGE DIFFERENCES	-	(83)	-	(2 671)	(12)	(130)	(2 896)
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>36 522</b>	<b>43 145</b>	<b>14 060</b>	<b>51 171</b>	<b>2 186</b>	<b>17 591</b>	<b>164 675</b>
ADDITIONS	-	2 390	583	4 466	305	1 941	9 685
DISPOSALS/SALES	-	(621)	-	(7 577)	(77)	-	(8 275)
TRANSFERS	18 615	-	-	-	-	(18 615)	-
EXCHANGE DIFFERENCES	-	130	-	244	(25)	17	366
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>55 137</b>	<b>45 044</b>	<b>14 643</b>	<b>48 304</b>	<b>2 389</b>	<b>934</b>	<b>166 451</b>
<b>Depreciation</b>							
<b>BALANCE AS AT 31 DECEMBER 2012</b>	<b>19 986</b>	<b>39 594</b>	<b>1 514</b>	<b>26 287</b>	<b>1 890</b>	<b>-</b>	<b>89 271</b>
DEPRECIATIONS FOR THE YEAR	1 293	3 034	-	1 617	148	-	6 092
DISPOSALS/SALES	(15)	(467)	-	-	(11)	-	(493)
IMPAIRMENT FOR THE YEAR	-	-	-	195	-	-	195
EXCHANGE DIFFERENCES	-	(58)	-	(628)	(4)	-	(690)
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>21 264</b>	<b>42 103</b>	<b>1 514</b>	<b>27 471</b>	<b>2 023</b>	<b>-</b>	<b>94 375</b>
DEPRECIATIONS FOR THE YEAR	3 915	2 348	-	2 333	247	-	8 843
DISPOSALS/SALES	-	(598)	-	(7 577)	(77)	-	(8 252)
EXCHANGE DIFFERENCES	-	113	-	(56)	(29)	-	28
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>25 179</b>	<b>43 966</b>	<b>1 514</b>	<b>22 171</b>	<b>2 164</b>	<b>-</b>	<b>94 994</b>
<b>NET BALANCE AT 31 DECEMBER 2013</b>	<b>15 258</b>	<b>1 042</b>	<b>12 546</b>	<b>23 700</b>	<b>163</b>	<b>17 591</b>	<b>70 300</b>
<b>NET BALANCE AT 31 DECEMBER 2014</b>	<b>29 958</b>	<b>1 078</b>	<b>13 129</b>	<b>26 133</b>	<b>225</b>	<b>934</b>	<b>71 457</b>

The Group recognised a future obligation with the abandonment of wells and environmental problems at the end of the concessions in Brazil and Abu Dhabi, amounting to €2,866,000 (2013: €2,427,000). This obligation is valued in the accounts at its fair value, as a cost of the related assets (oil and gas production) and recorded as a provision, as mentioned in note 25.

The movements of the heading **Intangible Assets** on the Consolidated account during 2014 and 2013 have the following breakdown:

	<b>REAL ESTATE</b> €'000	<b>EQUIPMENT</b> €'000	<b>WORKS OF ART</b> €'000	<b>OTHER ASSETS</b> €'000	<b>IN PROGRESS</b> €'000	<b>TOTAL</b> €'000
<b>Acquisition cost</b>						
<b>BALANCE AS AT 31 DECEMBER 2012</b>	<b>34 412</b>	<b>39 096</b>	<b>6 113</b>	<b>1 305</b>	<b>2 561</b>	<b>83 487</b>
ADDITIONS	-	2 788	7 947	92	16 423	27 250
DISPOSALS/SALES	(24)	(226)	-	-	-	(250)
TRANSFERS	2 134	-	-	-	(2 134)	-
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>36 522</b>	<b>41 658</b>	<b>14 060</b>	<b>1 397</b>	<b>16 850</b>	<b>110 487</b>
ADDITIONS	-	2 320	583	135	1 765	4 803
DISPOSALS/SALES	-	(511)	-	-	-	(511)
TRANSFERS	18 615	-	-	-	(18 615)	-
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>55 137</b>	<b>43 467</b>	<b>14 643</b>	<b>1 532</b>	<b>-</b>	<b>114 779</b>
<b>Depreciation</b>						
<b>BALANCE AS AT 31 DECEMBER 2012</b>	<b>19 986</b>	<b>38 403</b>	<b>1 514</b>	<b>1 305</b>	<b>-</b>	<b>61 208</b>
DEPRECIATIONS FOR THE YEAR	1 293	2 820	-	92	-	4 205
DISPOSALS/SALES	(15)	(208)	-	-	-	(223)
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>21 264</b>	<b>41 015</b>	<b>1 514</b>	<b>1 397</b>	<b>-</b>	<b>65 190</b>
DEPRECIATIONS FOR THE YEAR	3 915	2 208	-	135	-	6 258
DISPOSALS/SALES	-	(501)	-	-	-	(501)
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>25 179</b>	<b>42 722</b>	<b>1 514</b>	<b>1 532</b>	<b>-</b>	<b>70 947</b>
<b>NET BALANCE AT 31 DECEMBER 2013</b>	<b>15 258</b>	<b>643</b>	<b>12 546</b>	<b>-</b>	<b>16 850</b>	<b>45 297</b>
<b>NET BALANCE AT 31 DECEMBER 2014</b>	<b>29 958</b>	<b>745</b>	<b>13 129</b>	<b>-</b>	<b>-</b>	<b>43 832</b>

The heading **Works of Art** includes donations made during the year to the Modern Art Centre, amounting to: €121,000 (2013: €7,363,000).

The heading **Tangible Fixed Assets in Progress** includes the investment made in the refurbishment of the Grand Auditorium, amounting to €16,423,000. In 2014, the works were completed at the Grand Auditorium and the total investment of €18,615,000 was transferred to real estate.

Until 2014, the Foundation financed part of the acquisition of transport equipment through finance lease contracts.

From 31 December 2014, the gross value of the tangible fixed assets financed by finance lease contracts rose to €1,588,000 (2013: €1,968,000), accumulated amortisation to €1,293,000 (2013: €1,468,000) and the respective outstanding rents rose to €450,000 (2013: €827,000), as follows:

	<b>2014</b>			<b>2013</b>		
	<b>TOTAL</b>	<b>LESS THAN ONE YEAR</b>	<b>BETWEEN ONE AND FIVE YEARS</b>	<b>TOTAL</b>	<b>LESS THAN ONE YEAR</b>	<b>BETWEEN ONE AND FIVE YEARS</b>
	€'000	€'000	€'000	€'000	€'000	€'000
OUTSTANDING CAPITAL	431	208	223	683	226	457
INTEREST OWING	19	10	9	144	29	115
INSTALMENTS DUE	<b>450</b>	<b>218</b>	<b>232</b>	<b>827</b>	<b>255</b>	<b>572</b>

## 15. Non-current Financial Assets and Advances

The heading **Non-current Financial Assets and Advances** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
<b>SHARES</b>				
OIL AND GAS INTERESTS	402 273	472 127	-	-
OTHER COMPANIES	1 731	1 523	-	-
<b>INVESTMENT FUNDS</b>	228 937	223 996	228 227	223 019
	<b>632 941</b>	<b>697 646</b>	<b>228 227</b>	<b>223 019</b>
<b>NON-CURRENT ADVANCES</b>				
OIL AND GAS INTERESTS	48 243	43 323	-	-
SUBSIDIARY COMPANIES	-	-	-	406 272
OTHER COMPANIES	4 197	6 291	-	-
	<b>52 440</b>	<b>49 614</b>	<b>-</b>	<b>406 272</b>
<b>CURRENT ADVANCES</b>				
OTHER COMPANIES	2 099	2 097	-	-
	<b>687 480</b>	<b>749 357</b>	<b>228 227</b>	<b>629 291</b>

**Shares in Investments in Oil and Gas Companies** are recorded at fair value, as described in Note 2.9. Valuations are carried out by independent bodies and reflect the present net value of estimated future cash flows, based on market assumptions.

**Advances in Oil and Gas Interests** are made in order to finance long-term assets, which are reimbursed at the end of the agreements for these advances and not remunerated during this period. These advances are recorded at their present discounted value, as mentioned in note 2.9.

In 2013, the **Non-current Advances made to Subsidiary Companies** in the Foundation account, amounting to €406,272,000, refer to the loan granted by the Calouste Gulbenkian Foundation to its subsidiary company Partex Oil and Gas (Holdings) Corporation. This loan bears interest at the 6-month Euribor rate, plus a spread of 5.5%, for a period of 5 years. During the year 2014, this loan was converted into Capital. As mentioned in note 4, the interest for the aforementioned loan rose to €11,836,000 (2013: €23,504,000).

The difference between the acquisition value and the fair value of financial assets is recorded in the **Fair Value Reserve of the Capital Fund**, as mentioned in note 24.

At 31 December, 2014 and 2013, the heading **Non-current Financial Assets** in the Consolidated account is analysed as follows:

	<b>2014</b>			
	<b>COST</b>	<b>FAIR VALUE RESERVE</b>	<b>IMPAIRMENT LOSSES</b>	<b>BOOK VALUE</b>
	€'000	€'000	€'000	€'000
<b>SHARES</b>				
OIL AND GAS INTERESTS:				
ADPC/ADCO	11 865	–	(11 865)	–
PDO/POHOL	1 907	248 978	–	250 885
OLNG	2 592	148 796	–	151 388
OTHER INTERESTS	1 270	–	(1 270)	–
	<b>17 634</b>	<b>397 774</b>	<b>(13 135)</b>	<b>402 273</b>
OTHER COMPANIES	3 462	–	(1 731)	1 731
<b>INVESTMENT FUNDS</b>				
INVESTMENT FUNDS	70 957	15 847	(5 163)	81 641
RISK CAPITAL	121 423	34 787	(8 914)	147 296
	<b>192 380</b>	<b>50 634</b>	<b>(14 077)</b>	<b>228 937</b>
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>213 476</b>	<b>448 408</b>	<b>(28 943)</b>	<b>632 941</b>
	<b>2013</b>			
	<b>COST</b>	<b>FAIR VALUE RESERVE</b>	<b>IMPAIRMENT LOSSES</b>	<b>BOOK VALUE</b>
	€'000	€'000	€'000	€'000
<b>SHARES</b>				
OIL AND GAS INTERESTS:				
ADPC/ADCO	10 449	–	–	10 449
PDO/POHOL	1 679	282 129	–	283 808
OLNG	2 282	175 588	–	177 870
OTHER INTERESSES	1 118	–	(1 118)	–
	<b>15 528</b>	<b>457 717</b>	<b>(1 118)</b>	<b>472 127</b>
OTHER COMPANIES INVESTMENT	3 047	–	(1 524)	1 523
<b>INVESTMENT FUNDS</b>				
INVESTMENT FUNDS	70 957	8 660	(2 947)	76 670
RISK CAPITAL	133 298	23 287	(9 259)	147 326
	<b>204 255</b>	<b>31 947</b>	<b>(12 206)</b>	<b>223 996</b>
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>222 830</b>	<b>489 664</b>	<b>(14 848)</b>	<b>697 646</b>

The ADPC/ADCO concession ended at the beginning of 2014, and the Group is currently engaged in negotiating its renewal. The outcome of the negotiations is uncertain. As such, given the current negotiation situation, the Group had an impairment loss of €11,865,000.

The main assumptions used for calculating the fair value of **Oil and Gas Investments** are presented below:

**Number of years until the end of the concession**

	<b>2014</b>	<b>2013</b>
PDO	30 YEARS	31 YEARS
OLNG	10 YEARS	11 YEARS
DISCOUNT RATE USED:		
PDO	8,85%	9,20%
OLNG	8,85%	9,20%
CRUDE OIL BENCHMARK:		
PDO	BRENT	BRENT
OLNG	JCC*	JCC*

\*JCC = JAPAN CRUDE COCKTAIL

The sensitivity analysis involved in the calculation of fair value, prepared by the Foundation to take account of potential variations in the price of a barrel of *Brent* crude oil (low and high price scenarios) and interest rates (200bp) is presented as follows:

	<b>2014</b>		
	<b>MAXIMUM</b> €'000	<b>CURRENT</b> €'000	<b>MINIMUM</b> €'000
PDO	318 013	250 885	183 675
OLNG	185 322	151 388	117 453

	<b>2013</b>		
	<b>MAXIMUM</b> €'000	<b>CURRENT</b> €'000	<b>MINIMUM</b> €'000
PDO	352 694	283 808	214 923
OLNG	215 648	177 870	140 091

The sensitivity analysis demonstrated above is based on the estimates made by a vast group of well-known financial and non-financial institutions, and includes the interest rates published by the *Energy Information Administration* (EIA).

At 31 December, 2014 and 2013, the heading **Advances in the Consolidated Account** is analysed as follows.

	<b>2014</b> €'000	<b>2013</b> €'000
<b>ADVANCES</b>		
OIL AND GAS INTERESTS	50 486	45 297
OTHER COMPANIES	6 296	8 388
	56 782	53 685
IMPAIRMENT	(2 243)	(1 974)
	<b>54 539</b>	<b>51 711</b>

The **Advances by Maturity** are broken down as follows:

	<b>CONSOLIDATED</b>	
	<b>2014</b> €'000	<b>2013</b> €'000
FROM 3 MONTHS TO 1 YEAR	2 099	2 097
FROM 1 YEAR TO 5 YEARS	52 440	49 614
	<b>54 539</b>	<b>51 711</b>

The **Impairment of Advances in Investments in Oil and Gas** amounting to €2,243,000 (2013: €1,974,000) refers to amounts that were handed to GISCO.

The assumptions made for calculating the current discounted value of advances in oil and gas companies are presented within the intervals below:

	<b>2014</b>	<b>2013</b>	<b>MATURITY</b>
	2,50%	2,50%	1-5 YEARS

The movements occurring in the **Impairment Losses in Non-current Financial Assets and Advances** are presented as follows:

	<b>CONSOLIDATED</b>	
	<b>2014</b> €'000	<b>2013</b> €'000
<b>BALANCE AT 1 JANUARY</b>	16 822	5 688
CHARGE FOR THE YEAR	15 728	11 331
WRITE-OFF	(2 952)	-
EXCHANGE DIFFERENCES	1 588	(197)
<b>BALANCE AT 31 DECEMBER</b>	<b>31 186</b>	<b>16 822</b>

At 31 December, 2014 and 2013, the heading **Non-current Financial Assets** in the Foundation's account is analysed as follows:

	<b>2014</b>			
	<b>COST</b>	<b>FAIR VALUE RESERVE</b>	<b>IMPAIRMENT LOSSES</b>	<b>BOOK VALUE</b>
	€'000	€'000	€'000	€'000
<b>INVESTMENT FUNDS</b>				
INVESTMENT FUNDS	70 957	15 847	(5 163)	81 641
RISK CAPITAL	138 053	17 447	(8 914)	146 586
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>209 010</b>	<b>33 294</b>	<b>(14 077)</b>	<b>228 227</b>
	<b>2013</b>			
	<b>COST</b>	<b>FAIR VALUE RESERVE</b>	<b>IMPAIRMENT LOSSES</b>	<b>BOOK VALUE</b>
	€'000	€'000	€'000	€'000
<b>INVESTMENT FUNDS</b>				
INVESTMENT FUNDS	70 957	8 660	(2 947)	76 670
RISK CAPITAL	149 928	5 680	(9 259)	146 349
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>220 885</b>	<b>14 340</b>	<b>(12 206)</b>	<b>223 019</b>

The movements occurring in the **Impairment Losses in Non-current Financial Assets and Advances** in the Foundation, are presented as follows:

	<b>FOUNDATION</b>	
	<b>2014</b>	<b>2013</b>
	€'000	€'000
<b>BALANCE AT 1 JANUARY</b>	12 206	2 455
CHARGE FOR THE YEAR	4 823	9 751
WRITE-OFF	(2 952)	-
<b>BALANCE AT 31 DECEMBER</b>	<b>14 077</b>	<b>12 206</b>

In the case of listed and unlisted securities, the Consolidated account for his heading is made up as follows:

	<b>2014</b>		
	<b>LISTED</b> €'000	<b>UNLISTED</b> €'000	<b>TOTAL</b> €'000
<b>SHARES</b>			
OIL AND GAS INTERESTS	–	402 273	402 273
OTHER COMPANIES	–	1 731	1 731
<b>INVESTMENT FUNDS</b>	81 641	147 296	228 937
	<b>81 641</b>	<b>551 300</b>	<b>632 941</b>
<b>2013</b>			
	<b>LISTED</b> €'000	<b>UNLISTED</b> €'000	<b>TOTAL</b> €'000
<b>SHARES</b>			
OIL AND GAS INTERESTS	–	472 127	472 127
OTHER COMPANIES	–	1 523	1 523
<b>INVESTMENT FUNDS</b>	76 670	147 326	223 996
	<b>76 670</b>	<b>620 976</b>	<b>697 646</b>

At the Foundation, the Unlisted Investment Funds amount to €146,586,000 (2013: €146,349,000) and the Listed Investment Funds amount to €81,641,000 (2013: €76,670,000). At 31 December 2014 and 2013, **Non-current Financial Assets** had the following periods to maturity:

	<b>CONSOLIDATED</b>		<b>FOUNDATION</b>	
	<b>2014</b> €'000	<b>2013</b> €'000	<b>2014</b> €'000	<b>2013</b> €'000
FROM 3 MONTHS TO 1 YEAR	16 290	15 218	16 290	15 218
FROM 1 YEAR TO 5 YEARS	195 649	202 151	194 938	201 173
MORE THAN 5 YEARS	16 481	6 628	16 481	6 628
INDETERMINATE DURATION	404 521	473 649	518	–
	<b>632 941</b>	<b>697 646</b>	<b>228 227</b>	<b>223 019</b>

**Non-current Financial Assets** are valued in accordance with the following hierarchy:

Market quotation prices (Level 1) – included in this category are the quotations available in official markets and those disclosed by entities that normally provide transaction prices for these assets/ liabilities traded in liquid markets.

Valuation methods with parameters/prices observable in the market (Level 2) – this consists of using internal valuation methods, namely discounted cash flow models and options pricing models, which involve the use of estimates and require judgements that vary according to the complexity of the products being valued.

Valuation methods with parameters that are not observable in the market (Level 3) – included in this category are valuations made using internal valuation models or quotations provided by third parties using parameters that are not observable in the market. At this level they are essentially concentrated on the **Oil and Gas Interests** that are evaluated by an independent entity.

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
LEVEL 1	81 641	76 670	81 641	76 670
LEVEL 2	2 441	2 501	–	–
LEVEL 3	548 859	618 475	146 586	146 349
	<b>632 941</b>	<b>697 646</b>	<b>228 227</b>	<b>223 019</b>

During 2014 and 2013, the movements of the financial assets valued through the use of methods with parameters that are not observable in the market can be analysed as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
<b>BALANCE AT 1 JANUARY</b>	618 475	686 700	146 349	139 482
PURCHASES	1 903	6 624	1 903	6 624
CHANGES IN FAIR VALUE	(57 741)	(74 849)	12 112	243
SALES	(13 778)	–	(13 778)	–
<b>BALANCE ON 31 DECEMBER</b>	<b>548 859</b>	<b>618 475</b>	<b>146 586</b>	<b>146 349</b>

## 16. Deferred Tax Assets and Liabilities

As stated in note 2.19, the Calouste Gulbenkian Foundation is exempt from corporate taxes. Consequently, the taxes that are presented relate to the subsidiary companies.

The Foundation's subsidiary companies with head offices in Portugal are subject to the payment of Corporate Taxes (IRC) and the corresponding municipal surcharge.

The calculation of current taxes for the year ending on 31 December 2014 was based on a nominal rate of Corporate Tax and a municipal surcharge of 24.5%, under the terms of Law no. 2/2014, of 16 January, and Law no. 2/2007, of 15 January (which approved the Local Finance Law). Under the terms of Law no. 2/2014, of 16 January, to this amount is added an additional State Surcharge, which is levied on taxable profits over €1.5 million, at a rate of: 3% on the portion of taxable income between €1.5 million and €7.5 million; 5% on the portion of taxable income between €7.5 million and €35 million; and 7% on the portion of taxable income that exceeds €35 million.

The calculation of current taxes for the year ending on 31 December 2013 was based on a nominal rate of corporate tax and a municipal surcharge of 26.5%, under the terms of Law no. 107-B/2003, of 31 December, and Law no. 2/2007, of 15 January (which approved the Local Finance Law), to which was added an additional state surcharge of 5% levied on taxable profits over €7.5 million, under the terms of Law no. 66-B/2012, of 31 December (The State Budget Law for 2013).

The charges incurred with taxes on profits, with reference to 2014 in the Consolidated account, are made up as follows:

	<b>CONSOLIDATED</b>	
	<b>2014</b>	<b>2013</b>
	€'000	€'000
CURRENT TAX	208	(1 545)
DEFERRED TAX	(1 176)	(4 647)
	<b>(968)</b>	<b>(6 192)</b>

The **Deferred Tax Assets and Liabilities** recognised in the balance sheet at 31 December 2014 and 2013 are made up as follows:

	<b>ASSETS</b>	<b>LIABILITIES</b>	<b>NET</b>
	<b>2014</b>	<b>2014</b>	<b>2014</b>
	€'000	€'000	€'000
TAX LOSSES BROUGHT FORWARD	2 267	-	2 267
PROVISIONS NOT ACCEPTED FOR TAX PURPOSES	1 300	-	1 300
TANGIBLE AND INTANGIBLE FIXED ASSETS	-	(25 828)	(25 828)
	<b>3 567</b>	<b>(25 828)</b>	<b>(22 261)</b>
OFFSETTING OF DEFERRED TAX ASSETS/LIABILITIES	(3 567)	3 567	-
	-	<b>(22 261)</b>	<b>(22 261)</b>

	<b>ASSETS</b>	<b>LIABILITIES</b>	<b>NET</b>
	<b>2013</b>	<b>2013</b>	<b>2013</b>
	€'000	€'000	€'000
TAX LOSSES BROUGHT FORWARD	479	-	479
PROVISIONS NOT ACCEPTED FOR TAX PURPOSES	274	-	274
TANGIBLE AND INTANGIBLE FIXED ASSETS	-	(19 225)	(19 225)
	<b>753</b>	<b>(19 225)</b>	<b>(18 472)</b>
OFFSETTING OF DEFERRED TAX ASSETS/LIABILITIES	(753)	753	-
	-	<b>(18 472)</b>	<b>(18 472)</b>

The tax losses brought forward, for which the Group is recognising deferred taxes, have no expiry date.

The movements on the deferred tax headings in the balance sheet were offset as follows:

	<b>CONSOLIDATED</b>	
	<b>2014</b> €'000	<b>2013</b> €'000
<b>INITIAL BALANCE</b>	(18 472)	(14 621)
RECOGNISED ON THE BALANCE SHEET	(1 176)	(4 647)
EXCHANGE DIFFERENCES	(2 613)	796
<b>FINAL BALANCE</b>	<b>(22 261)</b>	<b>(18 472)</b>

The Group does not recognise deferred tax assets in relation to tax losses brought forward that are incurred by certain subsidiaries, as it cannot be expected that these losses will be recovered in the near future. At 31 December, tax credits brought forward for which deferred tax assets were not recognised amounted to €22,261,000 (2013: €18,472,000).

## 17. Investments in Subsidiaries

The heading **Investments in Subsidiaries** is made up as follows:

	<b>FOUNDATION</b>	
	<b>2014</b> €'000	<b>2013</b> €'000
PARTEX HOLDING B.V.	852 101	–
PARTEX OIL AND GAS (HOLDINGS) CORPORATION	–	471 917
ECONOMIC AND GENERAL SECRETARIAT LIMITED	30	28
	<b>852 131</b>	<b>471 917</b>

During 2014, the Foundation created Partex Holding B.V., to which was transferred, in September 2014, the holding it had in the Partex Oil and Gas (Holdings) Corporation.

In July 2014, the Foundation converted the loan granted to Partex Oil and Gas (Holdings) Corporation, into an amount of €406,272,000 in Capital.

The value of these investments was reassessed with reference to 31 December 2014 and 2013, increasing the fair value reserve to €448,408,000 (2013: €489,664,000), as mentioned in note 24.

The difference between the acquisition value and the fair value is recorded in the fair value reserve of the Capital Fund, as mentioned in note 24.

As at 31 December 2014, the Subsidiary companies included in the Foundation's consolidation comprehensive method were the following:

SUBSIDIARIES	HEAD OFFICE	CAPITAL	CURRENCY	ASSETS	LIABILITIES	EQUITY	INCOME	NET INCOME	%	ECONOMIC ACTIVITY
				€'000	€'000	€'000	€'000	€'000		
DIRECTLY HELD:										
PARTEX HOLDING B.V.	HOLLAND	100 000	EUR	1 211 391	862	1 210 529	-	(257)	100	C)
ECONOMIC AND GENERAL SECRETARIAT LIMITED (*)	ENGLAND	4 000	GBP	-	-	-	-	-	100	B)
INDIRECTLY HELD:										
(THROUGH PARTEX HOLDING B.V.)										
PARTEX OIL AND GAS (HOLDINGS) CORPORATION	CAYMAN ISLANDS	50 000	USD	473 813	42 487	431 326	-	(10 604)	100	C)
(THROUGH PARTEX OIL AND GAS (HOLDINGS) CORPORATION)										
PARTICIPATIONS AND EXPLORATIONS CORPORATION	PANAMA	2 800	USD	371 143	343 018	28 125	32 609	(13 257)	100	A)
PARTEX (OMAN) CORPORATION	PANAMA	2 500	USD	882 602	15 208	867 394	415 796	51 614	100	A)
PARTEX GAS CORPORATION	PANAMA	2 000 000	USD	60 452	24 141	36 311	60 295	1 536	100	A)
PARTEX (KAZAKHSTAN) CORPORATION	CAYMAN ISLANDS	5 000	USD	157 575	169 787	(12 212)	40 865	(5 689)	100	A)
PARTEX SERVICES CORPORATION	PANAMA	2 300 000	USD	5 684	2 741	2 943	12 536	132	100	B)
PMO SERVICES, S.A.	LIECHTENSTEIN	500 000	CHF	2 150	124	2 026	1 393	(1)	100	B)
PARTEX BRAZIL LTDA.	BRAZIL	1 000 000	BRL	6 843	41 869	(35 026)	2 369	(7 200)	100	A)
PARTEX (BRAZIL) CORPORATION	CAYMAN ISLANDS	50 000	USD	107 083	107 058	25	-	(647)	100	C)
PARTEX (ALGERIA) CORPORATION	CAYMAN ISLANDS	50 000	USD	99	8 817	(8 718)	-	(6 326)	100	A)
PARTEX (ANGOLA) CORPORATION	CAYMAN ISLANDS	50 000	USD	39 254	50 782	(11 528)	-	(993)	100	A)
PARTEX SERVICES BRAZIL PETROLÍFEROS, LTDA.	BRAZIL	3 500 000	BRL	496	71	425	531	62	100	B)
PARTEX (IBERIA), S.A.	PORTUGAL	3 450 000	EUR	26 924	189	26 735	-	(81)	100	A)
(THROUGH PARTEX SERVICES CORPORATION)										
PARTEX SERVICES PORTUGAL - SERVIÇOS PARA A INDÚSTRIA PETROLÍFERA, S.A.	PORTUGAL	50 000	EUR	2 432	1 580	852	9 502	169	100	B)

A) COMPANIES WITH INVESTMENTS IN OIL CONCESSIONS OR CONTRACTUAL OPERATIONS.

B) PROVIDER OF SERVICES TO THE GROUP'S COMPANIES.

C) INTERESTS MANAGER.

(\*) THIS SUBSIDIARY IS CURRENTLY DORMANT.

As at 31 December 2013, the Subsidiary companies included in the Foundation's consolidation comprehensive method were the following:

SUBSIDIARIES	HEAD OFFICE	CAPITAL	CURRENCY	ASSETS	LIABILITIES	EQUITY	INCOME	NET INCOME	%	ECONOMIC ACTIVITY
				€'000	€'000	€'000	€'000	€'000		€'000
DIRECTLY HELD:										
PARTEX OIL AND GAS (HOLDINGS) CORPORATION	CAYMAN ISLANDS	50 000	USD	831 550	811 322	20 228	-	12 677	100	C)
ECONOMIC AND GENERAL SECRETARIAT LIMITED (*)	ENGLAND	4 000	GBP	-	-	-	-	-	100	B)
INDIRECTLY HELD:										
(THROUGH PARTEX OIL AND GAS (HOLDINGS) CORPORATION)										
PARTICIPATIONS AND EXPLORATIONS CORPORATION	PANAMA	2 800	USD	721 724	650 480	71 244	21 713	13 963	100	A)
PARTEX (OMAN) CORPORATION	PANAMA	2 500	USD	1 633 921	668 299	965 622	150 482	40 015	100	A)
PARTEX GAS CORPORATION	PANAMA	2 000 000	USD	216 019	101 081	114 938	14 137	(1 647)	100	A)
PARTEX (KAZAKHSTAN) CORPORATION	CAYMAN ISLANDS	5 000	USD	211 823	221 904	(10 081)	18 687	(7 169)	100	A)
PARTEX SERVICES CORPORATION	PANAMA	2 300 000	USD	10 388	5 700	4 688	20 314	146	100	B)
PMO SERVICES, S.A.	LIECHTENSTEIN	500 000	CHF	3 857	98	3 759	2 365	66	100	B)
PARTEX BRAZIL LTDA.	BRAZIL	1 000 000	BRL	48 707	191 437	(142 730)	4 631	(60 542)	100	A)
PARTEX (BRAZIL) CORPORATION	CAYMAN ISLANDS	50 000	USD	179 308	178 087	1 221	-	(1 135)	100	C)
PARTEX (ALGERIA) CORPORATION	CAYMAN ISLANDS	50 000	USD	8 285	11 356	(3 071)	-	(848)	100	A)
PARTEX (ANGOLA) CORPORATION	CAYMAN ISLANDS	50 000	USD	67 009	84 503	(17 494)	-	(1 812)	100	A)
PARTEX SERVICES BRAZIL PETROLÍFEROS, LTDA.	BRAZIL	3 500 000	BRL	2 095	200	1 895	1 172	(473)	100	B)
PARTEX (IBERIA), S.A.	PORTUGAL	3 450 000	EUR	26 476	22 537	3 939	-	716	100	A)
(THROUGH PARTEX SERVICES CORPORATION)										
PARTEX SERVICES PORTUGAL - SERVIÇOS										
PARTEX INDUSTRIA PETROLÍFERA, S.A.	PORTUGAL	50 000	EUR	3 611	2 517	1 094	13 395	205	100	B)

A) COMPANIES WITH INVESTMENTS IN OIL CONCESSIONS OR CONTRACTUAL OPERATIONS.

B) PROVIDER OF SERVICES TO THE GROUP'S COMPANIES.

C) INTERESTS MANAGER.

(\*) THIS SUBSIDIARY IS CURRENTLY DORMANT.

## 18. Current Financial Assets and Liabilities

The heading **Current Financial Assets and Liabilities** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
<b>CURRENT FINANCIAL ASSETS</b>				
<b>BONDS AND OTHER FIXED-YIELD SECURITIES</b>				
FROM PUBLIC ISSUERS	297 122	386 128	297 122	386 128
FROM OTHER ISSUERS	268 723	133 812	268 723	133 812
<b>SHARES</b>				
OTHER VARIABLE-YIELD SECURITIES	1 009 397	869 921	1 009 397	869 921
<b>INVESTMENT FUNDS</b>				
LIQUIDITY	2 000	18 853	2 000	18 853
SHARES	198 248	194 599	198 248	194 599
BONDS	168 110	136 417	168 110	136 417
OTHER	97	49 946	97	49 946
<b>DERIVATIVES</b>				
FINANCIAL INSTRUMENTS WITH POSITIVE FAIR VALUE				
FORWARDS	3 240	13 241	3 240	13 241
SPOTS	–	2	–	2
FUTURES	3 045	374	3 045	374
	<b>1 949 982</b>	<b>1 803 293</b>	<b>1 949 982</b>	<b>1 803 293</b>
<b>CURRENT FINANCIAL LIABILITIES</b>				
<b>DERIVATIVES</b>				
FINANCIAL INSTRUMENTS WITH NEGATIVE FAIR VALUE				
FORWARDS	(30 530)	(207)	(30 530)	(207)
SPOTS	–	–	–	(1)
FUTURES	(332)	–	(332)	–
	<b>(30 862)</b>	<b>(208)</b>	<b>(30 862)</b>	<b>(208)</b>
	<b>1 919 120</b>	<b>1 803 085</b>	<b>1 919 120</b>	<b>1 803 085</b>

At 31 December 2014 and 2013, the **Current Financial Assets and Liabilities** had the following periods to maturity:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
UP TO 3 MONTHS	(24 498)	13 417	(24 498)	13 417
FROM 3 MONTHS TO 1 YEAR	362	1 575	362	1 575
FROM 1 YEAR TO 5 YEARS	269 766	254 213	269 766	254 213
OVER 5 YEARS	295 631	264 114	295 631	264 114
INDETERMINATE DURATION	1 377 859	1 269 766	1 377 859	1 269 766
	<b>1 919 120</b>	<b>1 803 085</b>	<b>1 919 120</b>	<b>1 803 085</b>

At 31 December 2013 and 2012, in the case of listed and unlisted securities, the heading **Current Financial Assets and Liabilities** is made up as follows:

	<b>2014</b>		
	<b>LISTED</b>	<b>UNLISTED</b>	<b>TOTAL</b>
	€'000	€'000	€'000
<b>BONDS AND OTHER FIXED-YIELD SECURITIES</b>			
FROM PUBLIC ISSUERS	297 122	–	297 122
FROM OTHER ISSUERS	268 564	159	268 723
<b>SHARES</b>			
OTHER VARIABLE-YIELD SECURITIES	1 009 267	130	1 009 397
<b>INVESTMENT FUNDS</b>			
LIQUIDITY	2 000	–	2 000
SHARES	198 248	–	198 248
BONDS	168 110	–	168 110
OTHER	–	97	97
<b>DERIVATIVES</b>			
FORWARDS	(27 290)	–	(27 290)
SPOTS	–	–	–
FUTURES	2 713	–	2 713
	<b>1 918 734</b>	<b>386</b>	<b>1 919 120</b>
<hr/>			
	<b>2013</b>		
	<b>LISTED</b>	<b>UNLISTED</b>	<b>TOTAL</b>
	€'000	€'000	€'000
<b>BONDS AND OTHER FIXED-YIELD SECURITIES</b>			
FROM PUBLIC ISSUERS	355 715	30 413	386 128
FROM OTHER ISSUERS	132 709	1 103	133 812
<b>SHARES</b>			
OTHER VARIABLE-YIELD SECURITIES	869 845	76	869 921
<b>INVESTMENT FUNDS</b>			
LIQUIDITY	18 853	–	18 853
SHARES	194 599	–	194 599
BONDS	136 417	–	136 417
OTHER	49 370	576	49 946
<b>DERIVATIVES</b>			
FORWARDS	13 034	–	13 034
SPOTS	1	–	1
FUTURES	374	–	374
	<b>1 770 917</b>	<b>32 168</b>	<b>1 803 085</b>

The **Current Financial Assets and Liabilities** are valued in accordance with the following hierarchy:

Market quotation prices (Level 1) – included in this category are the quotations available in official markets and those disclosed by entities that normally provide transaction prices for these assets/liabilities traded in liquid markets.

Valuation methods with parameters/prices observable in the market (Level 2) – this consists of using internal valuation methods, namely discounted cash flow models and options pricing models, which involve the use of estimates and require judgements that vary according to the complexity of the products being valued.

Valuation methods with parameters that are not observable in the market (Level 3) – included in this category are valuations made using internal valuation models or quotations provided by third parties using parameters that are not observable in the market.

At 31<sup>st</sup> of December 2014 2013, the heading **Current Financial Assets and Liabilities** had the following breakdown by levels of valuation:

	<b>2014</b>			
	<b>LEVEL 1</b>	<b>LEVEL 2</b>	<b>LEVEL 3</b>	<b>TOTAL</b>
	€'000	€'000	€'000	€'000
<b>BONDS AND OTHER FIXED-YIELD SECURITIES</b>	565 686	110	49	565 845
<b>SHARES</b>	1 009 266	29	102	1 009 397
<b>INVESTMENT FUNDS</b>	368 359	–	96	368 455
<b>DERIVATIVES</b>	(24 577)	–	–	(24 577)
	<b>1 918 734</b>	<b>139</b>	<b>247</b>	<b>1 919 120</b>
	<b>2013</b>			
	<b>LEVEL 1</b>	<b>LEVEL 2</b>	<b>LEVEL 3</b>	<b>TOTAL</b>
	€'000	€'000	€'000	€'000
<b>BONDS AND OTHER FIXED-YIELD SECURITIES</b>	488 424	31 489	27	519 940
<b>SHARES</b>	869 845	–	76	869 921
<b>INVESTMENT FUNDS</b>	399 239	–	576	399 815
<b>DERIVATIVES</b>	13 409	–	–	13 409
	<b>1 770 917</b>	<b>31 489</b>	<b>679</b>	<b>1 803 085</b>

During 2014 and 2013, the movements of the financial assets valued through the use of methods with parameters that are not observable in the market can be analysed as follows:

	<b>CONSOLIDATED</b>		<b>FOUNDATION</b>	
	<b>2014</b> €'000	<b>2013</b> €'000	<b>2014</b> €'000	<b>2013</b> €'000
<b>BALANCE AT 1 JANUARY</b>	679	3 739	679	3 739
PURCHASES	1	64	1	64
SALES	(473)	(2 850)	(473)	(2 850)
CHANGES IN FAIR VALUE	40	(274)	40	(274)
<b>BALANCE AT 31 DECEMBER</b>	<b>247</b>	<b>679</b>	<b>247</b>	<b>679</b>

With reference to 31 December 2014 and 2013, the Foundation's exposure to the securitised sovereign debt of European Union countries in a bailout situation is presented as follows:

	<b>2014</b>		
	<b>BOOK VALUE</b> €'000	<b>AVERAGE INTEREST RATE</b> %	<b>AVERAGE MATURITY</b> YEARS
<b>FINANCIAL ASSETS HELD FOR TRADING</b>			
ITALY	38	0,0	0,0
	<b>38</b>		
	<b>2013</b>		
	<b>BOOK VALUE</b> €'000	<b>AVERAGE INTEREST RATE</b> €'000	<b>AVERAGE MATURITY</b> €'000
<b>FINANCIAL ASSETS HELD FOR TRADING</b>			
HUNGARY	5 167	7,2	4,3
ITALY	38	0,0	0,0
	<b>5 205</b>		

At 31 December 2014 and 2013, the **Derivative Financial Assets and Liabilities** are made up as follows:

	<b>2014</b>		
	<b>NOTIONAL</b>	<b>FAIR VALUE</b>	
	€'000	<b>ASSETS</b> €'000	<b>LIABILITIES</b> €'000
<b>FOREIGN EXCHANGE CONTRACTS</b>			
FORWARD PURCHASE	1 359 737	3 240	(30 530)
FORWARD SALE	(1 359 737)		
SPOT PURCHASE	750	-	-
SPOT SALE	(750)		
	-	<b>3 240</b>	<b>(30 530)</b>
<b>SHARE CONTRACTS/INDEXES</b>			
FUTURES	1 006	3 045	(332)
	<b>1 006</b>	<b>3 045</b>	<b>(332)</b>
	<b>1 006</b>	<b>6 285</b>	<b>(30 862)</b>

	<b>2013</b>		
	<b>NOTIONAL</b>	<b>FAIR VALUE</b>	
	€'000	<b>ASSETS</b> €'000	<b>LIABILITIES</b> €'000
<b>FOREIGN EXCHANGE CONTRACTS</b>			
FORWARD PURCHASE	837 791	13 241	(207)
FORWARD SALE	(837 791)		
SPOT PURCHASE	938	2	(1)
SPOT SALE	(938)		
	-	<b>13 243</b>	<b>(208)</b>
<b>SHARE CONTRACTS/INDEXES</b>			
FUTURES	214	374	-
	<b>214</b>	<b>374</b>	-
	<b>214</b>	<b>13 617</b>	<b>(208)</b>

At 31 December 2014 and 2013, the **Derivative Financial Assets and Liabilities** had the following periods to maturity:

	<b>CONSOLIDATED</b>		<b>FOUNDATION</b>	
	<b>2014</b> €'000	<b>2013</b> €'000	<b>2014</b> €'000	<b>2013</b> €'000
UP TO 3 MONTHS	(24 577)	13 409	(24 577)	13 409
	<b>(24 577)</b>	<b>13 409</b>	<b>(24 577)</b>	<b>13 409</b>

## 19. Other Treasury Applications

The heading **Other Treasury Applications**, to the amount of €26,919,000 (2013: €30,679,000), refers to Treasury applications with a period to maturity of up to or less than 3 months, which are recorded at their amortised cost.

## 20. Inventories

The caption **Inventories** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
CRUDE OIL	518	456	-	-
OTHER MATERIALS	6 061	7 732	-	-
PUBLICATIONS	3 589	3 038	3 589	3 038
	<b>10 168</b>	<b>11 226</b>	<b>3 589</b>	<b>3 038</b>

The heading **Publications**, amounting to €3,589,000 (2013:€3,038,000), refers to the Foundation's own publications.

## 21. Debtors and Other Assets

The heading **Debtors** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
SUBSIDIARIES	-	-	23 342	13 888
DEBTORS (OIL INTERESTS)	49 122	130 389	-	-
EXPENSES WITH DEFERRED COSTS	631	720	631	720
STATE	2 260	-	2 260	-
SUNDRY DEBTORS	5 785	11 595	2 490	1 134
	<b>57 798</b>	<b>142 704</b>	<b>28 723</b>	<b>15 742</b>

The heading **Subsidiaries** is made up as follows:

	<b>FOUNDATION</b>	
	<b>2014</b>	<b>2013</b>
	€'000	€'000
INTEREST ON ADVANCES	–	13 855
DIVIDENDS	23 204	–
OTHER RECEIVABLES	138	33
	<b>23 342</b>	<b>13 888</b>

The heading **Sundry Debtors** includes the amount of €117,000 (2013: €129,000) relating to a contribution to the open pensions fund “Fundo de Pensões Aberto BPI Ações”, in accordance with the Complementary Defined Contribution Pensions Plan (PCPCD).

## 22. Cash and Cash Equivalents

The heading **Cash and Cash Equivalents** is made up as follows:

	<b>CONSOLIDATED</b>		<b>FOUNDATION</b>	
	<b>2014</b>	<b>2013</b>	<b>2014</b>	<b>2013</b>
	€'000	€'000	€'000	€'000
CASH	24	159	24	159
DEPOSITS	140 529	137 383	1 909	4 072
	<b>140 553</b>	<b>137 542</b>	<b>1 933</b>	<b>4 231</b>

## 23. Capital Received from the Founder

The heading **Capital Received from the Founder**, amounting to €11,746,690 refers to the amount received from the Founder, Mr. Calouste Sarkis Gulbenkian.

## 24. Reserves

During 2014 and 2013, the movements occurring under **Reserves** in the Consolidated accounts were as follows:

	<b>FAIR VALUE RESERVE</b> €'000	<b>OTHER RESERVES</b> €'000	<b>ACTUARIAL GAINS RESERVE</b> €'000	<b>EXCHANGE DIFFERENCES</b> €'000	<b>TOTAL</b> €'000
<b>BALANCE AS AT 31 DECEMBER 2012</b>	<b>603 556</b>	<b>2 011 044</b>	<b>(28 479)</b>	<b>(2 819)</b>	<b>2 583 302</b>
RESTATEMENT DERIVED FROM THE ADOPTION OF IFRS 11 (SEE NOTE 28)	(40 700)	5 778	–	–	(34 922)
<b>BALANCE AS AT 1 JANUARY 2013</b>	<b>562 856</b>	<b>2 016 822</b>	<b>(28 479)</b>	<b>(2 819)</b>	<b>2 548 380</b>
CHANGES IN FAIR VALUE	(73 192)	–	–	–	(73 192)
EXCHANGE DIFFERENCES	–	–	–	(25 062)	(25 062)
ACTUARIAL DEVIATIONS	–	–	(25 993)	–	(25 993)
DONATIONS	–	7 363	–	–	7 363
FORMATION OF RESERVES	–	151 593	–	–	151 593
<b>BALANCE AS AT 31 DECEMBER 2013</b>	<b>489 664</b>	<b>2 175 778</b>	<b>(54 472)</b>	<b>(27 881)</b>	<b>2 583 089</b>
CHANGES IN FAIR VALUE	(41 256)	–	–	–	(41 256)
EXCHANGE DIFFERENCES	–	–	–	45 055	45 055
ACTUARIAL DEVIATIONS	–	–	(28 243)	–	(28 243)
GIFTS AND LEGACIES	–	121	–	–	121
FORMATION OF RESERVES	–	154 620	–	–	154 620
<b>BALANCE AS AT 31 DECEMBER 2014</b>	<b>448 408</b>	<b>2 330 519</b>	<b>(82 715)</b>	<b>17 174</b>	<b>2 713 386</b>

During 2014 and 2013, the movements occurring under the **Reserves** in the Foundation's accounts were as follows:

<b>FAIR VALUE RESERVES</b>					
	<b>SUBSIDIARY COMPANIES</b>	<b>NON-CURRENT FINANCIAL ASSETS</b>	<b>ACTUARIAL GAINS RESERVE</b>	<b>OTHER RESERVES</b>	<b>TOTAL</b>
	€'000	€'000	€'000	€'000	€'000
<b>BALANCE AT 31 DECEMBER 2012</b>	<b>588 051</b>	<b>3 215</b>	<b>(28 602)</b>	<b>1 502 961</b>	<b>2 065 625</b>
RESTATEMENT DERIVED FROM THE ADOPTION OF IFRS 11 (SEE NOTE 28)	(34 922)	-	-	-	(34 922)
<b>BALANCE AT 1 JANUARY 2013</b>	<b>553 129</b>	<b>3 215</b>	<b>(28 602)</b>	<b>1 502 961</b>	<b>2 030 703</b>
CHANGES IN FAIR VALUE	(81 265)	11 125	-	-	(70 140)
GIFTS AND LEGACIES	-	-	-	7 363	7 363
ACTUARIAL DEVIATIONS	-	-	(25 878)	-	(25 878)
FORMATION OF RESERVES	-	-	-	669 270	669 270
<b>BALANCE AT 31 DECEMBER 2013</b>	<b>471 864</b>	<b>14 340</b>	<b>(54 480)</b>	<b>2 179 594</b>	<b>2 611 318</b>
CHANGES IN FAIR VALUE	(26 086)	18 954	-	-	(7 132)
GIFTS AND LEGACIES	-	-	-	121	121
ACTUARIAL DEVIATIONS	-	-	(26 270)	-	(26 270)
FORMATION OF RESERVES	-	-	-	126 391	126 391
<b>BALANCE AT 31 DECEMBER 2014</b>	<b>445 778</b>	<b>33 294</b>	<b>(80 750)</b>	<b>2 306 106</b>	<b>2 704 428</b>

The **Fair Value Reserve** in 2014 and 2013, in both the Consolidated and the Foundation's accounts, is explained as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
SUBSIDIARY COMPANIES	-	-	445 778	471 864
NON-CURRENT FINANCIAL ASSETS	448 408	489 664	33 294	14 340
	<b>448 408</b>	<b>489 664</b>	<b>479 072</b>	<b>486 204</b>

The changes in the **Fair Value Reserve** in 2014 and 2013, in the Consolidated and the Foundation's accounts is explained as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
<b>BALANCE AT 1 JANUARY</b>	<b>489 664</b>	<b>562 856</b>	<b>486 204</b>	<b>556 344</b>
FAIR VALUE ADJUSTMENT	(56 984)	(84 523)	(11 955)	(79 891)
IMPAIRMENT FOR THE YEAR	15 728	11 331	4 823	9 751
<b>BALANCE ON 31 DECEMBER</b>	<b>448 408</b>	<b>489 664</b>	<b>479 072</b>	<b>486 204</b>

The Fair value reserves recorded accumulated changes on the balance sheet date in the fair value referring to the **Non-current Financial Assets** and the **Investments in Subsidiaries**.

The heading **Exchange Differences** arising on consolidation shows the effect of changes in the share capital recorded in local currency for each consolidated company.

As at December 31 2014, the heading **Other Reserves** includes the amount of €121,000 (2013: €7,363,000) relating to the donations of works of art to the Foundation.

The exchange rates used in the preparation of the **Financial Statements** are analysed as follows:

CURRENCY	EXCHANGE RATES IN 2014		EXCHANGE RATES IN 2013	
	FINAL REPORT	AVERAGE EXCHANGE RATE	FINAL REPORT	AVERAGE EXCHANGE RATE
DOLLAR – USD	1,2141	1,3211	1,3791	1,3308
POUND STERLING – GBP	0,7789	0,8031	0,8337	0,8239
SWISS FRANC (CHF)	1,2024	1,2270	1,2276	1,2314
BRAZILIAN REAL – BRL	3,2207	3,1093	3,2576	2,8945

## 25. Provisions

The heading **Provisions** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
PROVISION FOR PENSION PLANS	247 024	224 616	242 468	222 121
PROVISION FOR OTHER EMPLOYEE BENEFITS	10 854	10 193	6 421	5 967
PROVISION FOR REMOVAL AND RESTORATION	7 773	5 161	-	-
OTHER PROVISIONS	290	357	-	-
	<b>265 941</b>	<b>240 327</b>	<b>248 889</b>	<b>228 088</b>

### Provision for pension plans

The Foundation has undertaken the responsibility to pay pensions to employees on their retirement, through old age, disability or pre-retirement, as set out in the “Regulations of the Staff Pension Plan” (1979) and in the “Pensions Plan” (1997).

These pensions are complementary to the pensions awarded by the Social Security and are calculated according to the length of service of each employee. A provision has been created to cover this liability based on an estimate of the capital required to pay the benefits to existing pensioners and future benefits to current employees.

The number of participants in these pension plans is as follows:

	CONSOLIDATED		FOUNDATION	
	2014	2013	2014	2013
ASSETS	412	418	406	415
PRE-RETIREMENT	53	51	53	51
PENSIONERS	904	917	898	912
	<b>1 369</b>	<b>1 386</b>	<b>1 357</b>	<b>1 378</b>

At 31 December 2014 and 2013, the responsibilities for past services related to these pension plans are as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
<b>RESPONSABILIDADES EM 1 DE JANEIRO</b>	<b>224 616</b>	<b>205 451</b>	<b>222 121</b>	<b>203 088</b>
CURRENT SERVICES EXPENSES	2 249	1 849	2 225	1 825
INTEREST EXPENSES	8 755	8 461	8 665	8 358
BENEFITS PAID	(17 008)	(17 177)	(16 813)	(17 028)
ACTUARIAL (GAINS) AND LOSSES	28 243	25 993	26 270	25 878
EXCHANGE DIFFERENCES	169	39	-	-
<b>RESPONSIBILITIES AT 31 DECEMBER</b>	<b>247 024</b>	<b>224 616</b>	<b>242 468</b>	<b>222 121</b>

The cost for the year in the Consolidated and the Foundation's accounts is as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
CURRENT SERVICES EXPENSES	2 249	1 849	2 225	1 825
INTEREST EXPENSES	8 755	8 461	8 665	8 358
<b>COST FOR THE YEAR</b>	<b>11 004</b>	<b>10 310</b>	<b>10 890</b>	<b>10 183</b>

The evolution of the actuarial deviations recorded in the balance sheet can be analysed as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
<b>ACTUARIAL LOSSES RECOGNISED IN OTHER COMPREHENSIVE INCOME AT THE START OF THE YEAR</b>	<b>54 472</b>	<b>28 479</b>	<b>54 480</b>	<b>28 602</b>
ACTUARIAL (GAINS) AND LOSSES IN THE YEAR				
– CHANGES IN ASSUMPTIONS	27 444	22 661	25 669	22 412
– (GAINS) AND LOSSES ARISING FROM EXPERIENCE	1 405	601	1 361	661
OTHER	(606)	2 731	(760)	2 805
<b>ACTUARIAL LOSSES RECOGNISED IN OTHER INCOME IN THE YEAR</b>	<b>28 243</b>	<b>25 993</b>	<b>26 270</b>	<b>25 878</b>
	<b>82 715</b>	<b>54 472</b>	<b>80 750</b>	<b>54 480</b>

In accordance with the accounting policy described in note 2.20, the responsibilities for retirement pensions in the Consolidated and the Foundation's account at 31 December 2014 and 2013, calculated using the projected unit credit method, are made up as follows:

	2014 €'000	2013 €'000	2012 €'000	2011 €'000	2010 €'000
<b>RESPONSIBILITIES FOR PROJECTED BENEFITS</b>					
CONSOLIDATED	247 024	224 616	205 451	202 171	203 343
FOUNDATION	242 468	222 121	203 088	200 142	201 314

Following a review of market indicators, especially forecast inflation and longer term interest rates for the Euro Zone, and the age profile of the employees, the actuarial assumptions used in calculating the pension responsibilities at 31 December 2014 were revised.

The comparative analysis of the actuarial assumptions is as follows:

	<b>2014</b>	<b>2013</b>
NOMINAL RATE OF INCREASE IN SALARIES	2,00%	2,00%
NOMINAL RATE OF INCREASE IN PENSIONS	0,50%	1,00%
DISCOUNT RATE	2,50%	4,00%
MORTALITY TABLES		
MALE	TV 73/77 –2	TV 73/77 –2
FEMALE	TV 88/90 –3	TV 88/90 –3
INVALIDITY TABLE	EKV 80	EKV 80
ACTUARIAL VALUATION METHOD	UNIT CREDIT PROJECTED	

In 2014, the Consolidated and the Foundation's account entered, for the pension reform plans, the amounts of €11,004,000 (2013: €10,310,000) and €10,890,000 (2013: €10,183,000), respectively.

The **Provision for the Pension Plan** in the Consolidated account includes the amount of €3,471,000 (2013: €2,050,000) and, in the Foundation's account includes the amount of €1,309,000 (2013: €1,066,000), relating to responsibilities with the Board of Trustees.

The following table shows an analysis of sensitivity to changes in the discount rate, the growth rate of salaries, the growth rate of pensions and the future mortality rate.

	<b>2014</b>			
	<b>CONSOLIDATED</b>		<b>FOUNDATION</b>	
	<b>+50 PB</b>	<b>-50 PB</b>	<b>+50 PB</b>	<b>-50 PB</b>
DISCOUNT RATE	(13 379)	14 741	(13 159)	14 502
GROWTH RATE OF PENSIONS	12 483	(11 453)	12 267	(11 253)
GROWTH RATE OF SALARIES	8 203	(8 142)	8 176	(8 116)
MORTALITY TABLE (+/-1 YEAR)	8 884	(8 866)	8 695	(8 679)

	<b>2013</b>			
	<b>CONSOLIDATED</b>		<b>FOUNDATION</b>	
	<b>+50 PB</b>	<b>-50 PB</b>	<b>+50 PB</b>	<b>-50 PB</b>
DISCOUNT RATE	(11 403)	12 503	(11 305)	12 398
GROWTH RATE OF PENSIONS	10 610	(9 777)	10 511	(9 684)
GROWTH RATE OF SALARIES	7 213	(7 126)	7 205	(7 118)
MORTALITY TABLE (+/-1 YEAR)	7 320	(7 321)	7 211	(7 213)

The defined contributions plan exposes the Foundation to actuarial gains and losses. At 31 December 2014, the average duration of responsibilities is 10 years in both the Consolidated and the Foundation's accounts (2013: 10 years).

#### **Provision for other employee benefits**

The Provision for other employee benefits refers to commitments with the Social Security and health benefits awarded to pensioners during the period of pre-retirement or early retirement and indemnities for end of service benefits payable to employees on termination of their contracts abroad.

The movements relating to this **Provision** are as follows:

	<b>CONSOLIDATED</b>		<b>FOUNDATION</b>	
	<b>2014</b> €'000	<b>2013</b> €'000	<b>2014</b> €'000	<b>2013</b> €'000
<b>BALANCE AT 1 JANUARY</b>	10 193	9 984	5 967	6 012
CHARGE FOR THE YEAR	1 006	773	905	374
DISCOUNT EFFECT	66	(96)	-	-
PROVISIONS USED	(451)	(419)	(451)	(419)
EXCHANGE DIFFERENCES	40	(49)	-	-
<b>BALANCE AT 31 DECEMBER</b>	<b>10 854</b>	<b>10 193</b>	<b>6 421</b>	<b>5 967</b>

The **Provision** for indemnities for end of service benefits payable to employees on termination of their contracts abroad was calculated on the basis of the following assumptions: a 2% increase in salaries (2013: 2%), and an average time to the end of the contract of 5 years (2013: 5 years), while the discount rate used was based on German 5-year bonds.

The assumptions used in the calculation of responsibilities with health benefits are the same as those used in the pension plan and also envisage a 4.5% growth in medical costs (2013: 4.5%).

#### **Provision for removal and restoration**

The movements relating to provisions for renewable restoration are as follows:

	<b>CONSOLIDATED</b>	
	<b>2014</b> €'000	<b>2013</b> €'000
<b>BALANCE AT 1 JANUARY</b>	5 161	5 253
CAPITALISATION OF TANGIBLE ASSETS	2 094	147
EXCHANGE DIFFERENCES	518	(239)
<b>BALANCE AT 31 DECEMBER</b>	<b>7 773</b>	<b>5 161</b>

The Foundation recognise the future obligation amounting to €7,773,000 (2013: €5,161,000), with the removal and restoration of production areas in Oman, Kazakhstan, Abu Dhabi and Brazil. This provision is valued in the accounts at fair value, as a cost of the related assets (tangible fixed assets) and recorded as a provision, as mentioned in notes 13 and 14.

#### **Other provisions**

The movements in other provisions are analysed as follows:

	<b>CONSOLIDATED</b>		<b>FOUNDATION</b>	
	<b>2014</b> €'000	<b>2013</b> €'000	<b>2014</b> €'000	<b>2013</b> €'000
<b>BALANCE AT 1 JANUARY</b>	357	372	-	-
PROVISIONS USED	-	-	-	-
REVERSAL OF PROVISIONS	(106)	-	-	-
EXCHANGE DIFFERENCES	39	(15)	-	-
<b>BALANCE AT 31 DECEMBER</b>	<b>290</b>	<b>357</b>	<b>-</b>	<b>-</b>

**Other provisions** include the amount of €290,000 (2013: €357,000) relating to the amounts to be paid to operators for concessions that have ended or are due to come to an end.

## 26. Grants and Scholarships

The heading **Grants and Scholarships** amounting to €8,062,000 (2013: € 8,441,000) corresponds to grants and scholarships already authorized by the Administration, but which are still unpaid, for reasons not attributable to the Foundation.

## 27. Creditors and Other Non-current

The heading **Creditors and Other Current Liabilities** is made up as follows:

	CONSOLIDATED		FOUNDATION	
	2014 €'000	2013 €'000	2014 €'000	2013 €'000
CREDITORS (OIL AND GAS COMPANIES)	13 147	113 248	-	-
FINANCIAL-LEASE SUPPLIERS	208	226	208	226
SUNDRY CREDITORS				
SUPPLIERS	2 582	4 234	2 582	4 234
STATE	4 221	4 066	1 284	1 333
COSTS PAYABLE	8 589	8 869	6 458	7 192
DEFERRED INCOME	789	702	789	702
OTHER CREDITORS	8 238	10 907	1 958	3 179
	<b>37 774</b>	<b>142 252</b>	<b>13 279</b>	<b>16 866</b>

## 28. Impact Resulting from the Change in Accounting Policies

As a result of the obligatory application from 1 January 2014 of the IFRS 11 standard – Joint arrangements, the Foundation identified the entities where there is joint control over **Actives and Liabilities** from joint arrangements.

Under the terms of the provisions of the accounting policy presented in note 2.2, the impacts of applying IFRS 11 with reference to 1 January 2013 and 31 December 2013 are presented as follows:

	<b>CAPITAL FUND</b>	<b>TRANSFER TO THE CAPITAL FUND</b>	<b>CAPITAL FUND</b>
	<b>31.12.2013</b>	<b>31.12.2013</b>	<b>01.01.2013</b>
<b>AMOUNT PREVIOUSLY REPORTED</b>	2 803 524	154 987	2 746 642
<b>ADJUSTMENT:</b>			
JOINTLY CONTROLLED BODIES	(54 068)	(367)	(34 922)
	<b>2 749 456</b>	<b>154 620</b>	<b>2 711 720</b>

Next are presented the adjustments made to the Foundation's financial statements at 1 January 2013 and 31 December 2013:

	<b>CAPITAL FUND</b>	<b>TRANSFER TO THE CAPITAL FUND</b>	<b>CAPITAL FUND</b>
	<b>31.12.2013</b>	<b>31.12.2013</b>	<b>01.01.2013</b>
<b>AMOUNT PREVIOUSLY REPORTED</b>	2 803 524	126 391	2 746 642
<b>ADJUSTMENT:</b>			
ALTERATION IN THE HOLDING FOR PARTEX OIL AND GAS HOLDINGS	(54 068)	–	(34 922)
	<b>2 749 456</b>	<b>126 391</b>	<b>2 711 720</b>

The Foundation has a 20% shareholding in the “Dunga Oil Field” in partnership with Maersk (operator) and the Oman Oil Company Ltd., where it is considered there is no joint control. The incurred costs eligible for capitalisation were presented as Interests in joint ventures.

The Foundation also has an investment in the project “Mukhaizna Oil Field”, where it holds 1% of the partnership with other entities, with the operator being Occidental Petroleum Co., where it is considered there is no joint control. The incurred costs eligible for capitalisation were presented as Interests in joint ventures.

The Foundation also has a 2% stake in GASCO, which is presented as a joint operation, since the important decisions require unanimity among the shareholders. The Foundation recognises the Assets and Liabilities of GASCO in terms of the percentage of its participation.

## 29. Significant Facts Occurring in 2014 and Subsequent Events

During 2014, the Foundation converted the advance that it had granted to Partex Oil and Gas (Holdings) Corporation, into the amount of €406,272,000 in Capital.

In 2014, the holdings that the Foundation held in oil and gas assets through Partex Oil and Gas (Holdings) Corporation, with headquarters in the Cayman Islands, were transferred to Partex Holding B.V., based in the Netherlands.

## 30. Transactions with Related Parties

As at 31 December 2014 and 2013, the value of the Foundation's transactions with related parties, conducted on a separate basis and offsetted in the consolidation, is analysed as follows:

	<b>2014</b>				
	<b>ASSETS</b>	<b>LIABILITIES</b>	<b>GUARANTEES</b>	<b>COSTS</b>	<b>INCOME</b>
	€'000	€'000	€'000	€'000	€'000
PARTEX OIL AND GAS (HOLDINGS) CORPORATION	23 204	-	1 833	-	11 836
PARTEX HOLDING B.V.	98	-	-	-	-
	<b>23 302</b>	<b>-</b>	<b>1 833</b>	<b>-</b>	<b>11 836</b>

	<b>2013</b>				
	<b>ASSETS</b>	<b>LIABILITIES</b>	<b>GUARANTEES</b>	<b>COSTS</b>	<b>INCOME</b>
	€'000	€'000	€'000	€'000	€'000
PARTEX OIL AND GAS (HOLDINGS) CORPORATION	420 160	-	1 565	-	23 504
	<b>420 160</b>	<b>-</b>	<b>1 565</b>	<b>-</b>	<b>23 504</b>

All the transactions made with related parties are undertaken at normal market prices, in keeping with the principle of fair value.

## 31. Fair Value of Financial Assets and Liabilities

At 31 December 2014 and 2013, there were no significant differences between the book value and the fair value of financial assets and liabilities measured at amortised cost.

### Cash and cash equivalents and treasury applications

Considering that these are normally short-term assets, the amount stated on the balance sheet is a reasonable estimate of their fair value.

### Debtors, grants and scholarships and creditors and other liabilities

Considering that these are normally short-term assets and liabilities, the amounts stated for the various items on the balance sheet are considered to be a reasonable estimate of their fair value at the balance sheet date.

### Advances, creditors and other non-current liabilities

Considering that these assets and liabilities are recorded at their current value, the amounts stated for the various items on the balance sheet are considered to be a reasonable estimate of their fair value at the balance sheet date.

### 32. Commitments

At 31 December 2014 and 2013, the **Commitments** in the Consolidated and the Foundation's accounts are analysed as follows:

	<b>CONSOLIDATED</b>		<b>FOUNDATION</b>	
	<b>2014</b> €'000	<b>2013</b> €'000	<b>2014</b> €'000	<b>2013</b> €'000
BANK GUARANTEES	1 889	2 219	1 889	2 219
REMOVABLE COMMIT- MENTS	9 035	12 189	9 035	12 189
	<b>10 924</b>	<b>14 408</b>	<b>10 924</b>	<b>14 408</b>

Bank Guarantees include the amount of €1,833,000 (2013: €1,565,000) relating to performance guarantees issued by various banks in respect of commitments undertaken through concessions in Algeria.

Revocable commitments relate to subscriptions to be made in closed investment funds.

### 33. Management of Risk Activities

The Foundation has investments in the Oil and Gas business and in financial instruments. It is therefore exposed to various risks, most notably operational risk, market risk, foreign exchange risk and liquidity risk.

#### Operational risk

The Group actively participates in oil and gas exploration and production, and therefore runs the risk of its activity being unsuccessful.

#### Market risk

Market risk represents the possible loss resulting from an adverse change in the prices of crude oil and natural gas, interest rates, exchange rates and share prices.

The Foundation's oil and gas investments are mainly concentrated in the Middle East, Central Asia and Brazil. The production of crude oil and natural gas is sold through contracts that are signed on an annual basis, making it possible to reduce exposure to short-term fluctuations.

The Foundation supervises the management of the risk associated with its financial Assets and Liabilities.

#### Foreign exchange risk

Foreign exchange risk occurs when an entity undertakes transactions in a currency that is different from its functional currency. The Foundation's functional currency is the Euro, while most of its subsidiaries have the US Dollar as their functional currency.

At 31 December 2014 and 2013, the breakdown of the assets and liabilities, by currency, in the Consolidated account is as follows:

	<b>2014</b>				
	<b>BOOK VALUE</b>	<b>EURO</b>	<b>US DOLLAR</b>	<b>POUND STERLING</b>	<b>OTHER CURRENCIES</b>
	€'000	€'000	€'000	€'000	€'000
<b>ASSETS</b>					
NON-CURRENT FINANCIAL ASSETS	632 941	228 227	404 714	–	–
ADVANCES	54 539	4 198	50 341	–	–
CURRENT FINANCIAL ASSETS	1 949 982	609 003	925 427	75 050	340 502
OTHER TREASURY APPLICATIONS	26 919	207	26 804	(116)	24
DEBTORS AND OTHER ASSETS	56 923	4 611	52 312	–	–
CASH AND CASH EQUIVALENTS	140 553	1 933	138 620	–	–
	<b>2 861 857</b>	<b>848 179</b>	<b>1 598 218</b>	<b>74 934</b>	<b>340 526</b>
<b>LIABILITIES</b>					
CREDITORS AND OTHER NON-CURRENT LIABILITIES	357	224	133	–	–
CURRENT FINANCIAL LIABILITIES	30 862	–	28 520	1 340	1 002
CREDITORS AND OTHER CURRENT LIABILITIES	25 887	7 537	18 350	–	–
	<b>57 106</b>	<b>7 761</b>	<b>47 003</b>	<b>1 340</b>	<b>1 002</b>
<b>2013</b>					
	<b>BOOK VALUE</b>	<b>EURO</b>	<b>US DOLLAR</b>	<b>POUND STERLING</b>	<b>OTHER CURRENCIES</b>
	€'000	€'000	€'000	€'000	€'000
<b>ASSETS</b>					
NON-CURRENT FINANCIAL ASSETS	697 646	223 019	474 627	–	–
ADVANCES	51 711	8 388	43 323	–	–
CURRENT FINANCIAL ASSETS	1 803 293	585 309	738 387	45 738	433 859
OTHER TREASURY APPLICATIONS	30 679	19 521	7 671	470	3 017
DEBTORS AND OTHER ASSETS	141 893	1 134	140 759	–	–
CASH AND CASH EQUIVALENTS	137 542	34 249	103 293	–	–
	<b>2 862 764</b>	<b>871 620</b>	<b>1 508 060</b>	<b>46 208</b>	<b>436 876</b>
<b>LIABILITIES</b>					
CREDITORS AND OTHER NON-CURRENT LIABILITIES	539	457	82	–	–
CURRENT FINANCIAL LIABILITIES	208	–	–	153	55
CREDITORS AND OTHER CURRENT LIABILITIES	130 475	8 972	121 503	–	–
	<b>131 222</b>	<b>9 429</b>	<b>121 585</b>	<b>153</b>	<b>55</b>

At 31 December 2014 and 2013, the breakdown of the assets and liabilities, by currency, in the Foundation's account is as follows:

	<b>2014</b>				
	<b>BOOK VALUE</b>	<b>EURO</b>	<b>US DOLLAR</b>	<b>POUND STERLING</b>	<b>OTHER CURRENCIES</b>
	€'000	€'000	€'000	€'000	€'000
<b>ASSETS</b>					
NON-CURRENT FINANCIAL ASSETS	228 227	228 227	–	–	–
INVESTMENTS IN SUBSIDIARY COMPANIES	852 131	–	852 101	30	–
CURRENT FINANCIAL ASSETS	1 949 982	609 003	925 427	75 050	340 502
OTHER TREASURY APPLICATIONS	26 919	207	26 804	(116)	24
DEBTORS AND OTHER ASSETS	27 953	27 953	–	–	–
CASH AND CASH EQUIVALENTS	1 933	1 933	–	–	–
	<b>3 087 145</b>	<b>867 323</b>	<b>1 804 332</b>	<b>74 964</b>	<b>340 526</b>
<b>LIABILITIES</b>					
CREDITORS AND OTHER NON-CURRENT LIABILITIES	224	224	–	–	–
CURRENT FINANCIAL LIABILITIES	30 862	–	28 520	1 340	1 002
CREDITORS AND OTHER CURRENT LIABILITIES	6 195	6 195	–	–	–
	<b>37 281</b>	<b>6 419</b>	<b>28 520</b>	<b>1 340</b>	<b>1 002</b>
<b>2013</b>					
	<b>BOOK VALUE</b>	<b>EURO</b>	<b>US DOLLAR</b>	<b>POUND STERLING</b>	<b>OTHER CURRENCIES</b>
	€'000	€'000	€'000	€'000	€'000
<b>ASSETS</b>					
NON-CURRENT FINANCIAL ASSETS	223 019	223 019	–	–	–
INVESTMENTS IN SUBSIDIARY COMPANIES	471 945	–	471 917	28	–
ADVANCES	406 272	406 272	–	–	–
CURRENT FINANCIAL ASSETS	1 803 293	585 309	738 387	45 738	433 859
OTHER TREASURY APPLICATIONS	30 679	19 521	7 671	470	3 017
DEBTORS AND OTHER ASSETS	14 989	14 989	–	–	–
CASH AND CASH EQUIVALENTS	4 231	4 231	–	–	–
	<b>2 954 428</b>	<b>1 253 341</b>	<b>1 217 975</b>	<b>46 236</b>	<b>436 876</b>
<b>LIABILITIES</b>					
CREDITORS AND OTHER NON-CURRENT LIABILITIES	457	457	–	–	–
CURRENT FINANCIAL LIABILITIES	208	–	–	153	55
CREDITORS AND OTHER CURRENT LIABILITIES	8 972	8 972	–	–	–
	<b>9 637</b>	<b>9 429</b>	<b>–</b>	<b>153</b>	<b>55</b>

## Liquidity risk

The liquidity risk results in the Foundation being unable to obtain the necessary funding for its activities. The Foundation considers that the liquidity risk is low.

At 31 December 2014 and 2013, the financial assets and liabilities of the Consolidated account had the following periods to maturity:

	<b>2014</b>					
	<b>BOOK VALUE</b>	<b>UP TO 3 MONTHS</b>	<b>3 MONTHS TO 1 YEAR</b>	<b>1 TO 5 YEARS</b>	<b>MORE THAN 5 YEARS</b>	<b>UNDETERMINED</b>
	€'000	€'000	€'000	€'000	€'000	€'000
<b>ASSETS</b>						
NON-CURRENT FINANCIAL ASSETS	632 941	–	16 290	195 649	16 481	404 521
ADVANCES	54 539	–	–	54 539	–	–
CURRENT FINANCIAL ASSETS	1 949 982	6 364	362	269 769	295 631	1 377 856
OTHER TREASURY APPLICATIONS	26 919	26 919	–	–	–	–
DEBTORS AND OTHER ASSETS	56 923	56 923	–	–	–	–
CASH AND CASH EQUIVALENTS	140 553	140 553	–	–	–	–
	<b>2 861 857</b>	<b>230 759</b>	<b>16 652</b>	<b>519 957</b>	<b>312 112</b>	<b>1 782 377</b>
<b>LIABILITIES</b>						
CREDITORS AND OTHER NON-CURRENT LIABILITIES	357	–	–	357	–	–
CURRENT FINANCIAL LIABILITIES	30 862	30 862	–	–	–	–
CREDITORS AND OTHER CURRENT LIABILITIES	25 887	25 887	–	–	–	–
	<b>57 106</b>	<b>56 749</b>	<b>–</b>	<b>357</b>	<b>–</b>	<b>–</b>
<b>2013</b>						
	<b>BOOK VALUE</b>	<b>UP TO 3 MONTHS</b>	<b>3 MONTHS TO 1 YEAR</b>	<b>1 TO 5 YEARS</b>	<b>MORE THAN 5 YEARS</b>	<b>UNDETERMINED</b>
	€'000	€'000	€'000	€'000	€'000	€'000
<b>ASSETS</b>						
NON-CURRENT FINANCIAL ASSETS	697 646	–	15 218	202 151	6 628	473 649
ADVANCES	51 711	–	2 097	49 614	–	–
CURRENT FINANCIAL ASSETS	1 803 293	13 625	1 575	254 213	264 114	1 269 766
OTHER TREASURY APPLICATIONS	30 679	30 679	–	–	–	–
DEBTORS AND OTHER ASSETS	141 893	141 893	–	–	–	–
CASH AND CASH EQUIVALENTS	137 542	137 542	–	–	–	–
	<b>2 862 764</b>	<b>323 739</b>	<b>18 890</b>	<b>505 978</b>	<b>270 742</b>	<b>1 743 415</b>
<b>LIABILITIES</b>						
CREDITORS AND OTHER NON-CURRENT LIABILITIES	539	–	–	539	–	–
CURRENT FINANCIAL LIABILITIES	208	208	–	–	–	–
CREDITORS AND OTHER CURRENT LIABILITIES	130 475	130 475	–	–	–	–
	<b>131 222</b>	<b>130 683</b>	<b>–</b>	<b>539</b>	<b>–</b>	<b>–</b>

At 31 December 2014 and 2013, the financial assets and liabilities of the Foundation had the following periods to maturity:

	<b>2014</b>					
	<b>BOOK VALUE</b>	<b>UP TO 3 MONTHS</b>	<b>3 MONTHS TO 1 YEAR</b>	<b>1 TO 5 YEARS</b>	<b>MORE THAN 5 YEARS</b>	<b>UNDETERMINED</b>
	€'000	€'000	€'000	€'000	€'000	€'000
<b>ASSETS</b>						
NON-CURRENT FINANCIAL ASSETS	228 227	–	16 290	194 938	16 481	518
INVESTMENTS IN SUBSIDIARY	852 131	–	–	–	–	852 131
SUBSIDIARIES CURRENT FINANCIAL ASSETS	1 949 982	6 364	362	269 769	295 631	1 377 856
OTHER TREASURY APPLICATIONS	26 919	26 919	–	–	–	–
DEBTORS AND OTHER ASSETS	27 953	27 953	–	–	–	–
CASH AND CASH EQUIVALENTS	1 933	1 933	–	–	–	–
	<b>3 087 145</b>	<b>63 169</b>	<b>16 652</b>	<b>464 707</b>	<b>312 112</b>	<b>2 230 505</b>
<b>LIABILITIES</b>						
CREDITORS AND OTHER NON-CURRENT LIABILITIES	224	–	–	224	–	–
CURRENT FINANCIAL LIABILITIES	30 862	30 862	–	–	–	–
CREDITORS AND OTHER LIABILITIES CURRENT	6 195	6 195	–	–	–	–
	<b>37 281</b>	<b>37 057</b>	<b>–</b>	<b>224</b>	<b>–</b>	<b>–</b>
<b>2013</b>						
	<b>BOOK VALUE</b>	<b>UP TO 3 MONTHS</b>	<b>3 MONTHS TO 1 YEAR</b>	<b>1 TO 5 YEARS</b>	<b>MORE THAN 5 YEARS</b>	<b>UNDETERMINED</b>
	€'000	€'000	€'000	€'000	€'000	€'000
<b>ASSETS</b>						
NON-CURRENT FINANCIAL ASSETS	223 019	–	15 218	201 173	6 628	–
INVESTMENTS IN SUBSIDIARY COMPANIES	471 945	–	–	–	–	471 945
ADVANCES	406 272	–	–	406 272	–	–
CURRENT FINANCIAL ASSETS	1 803 293	13 625	1 575	254 213	264 114	1 269 766
OTHER TREASURY APPLICATIONS	30 679	30 679	–	–	–	–
DEBTORS AND OTHER ASSETS	14 989	14 989	–	–	–	–
CASH AND CASH EQUIVALENTS	4 231	4 231	–	–	–	–
	2 954 428	63 524	16 793	861 658	270 742	1 741 711
<b>LIABILITIES</b>						
CREDITORS AND OTHER NON-CURRENT LIABILITIES	457	–	–	457	–	–
CURRENT FINANCIAL LIABILITIES	208	208	–	–	–	–
CREDITORS AND OTHER CURRENT LIABILITIES	8 972	8 972	–	–	–	–
	<b>9 637</b>	<b>9 180</b>	<b>–</b>	<b>457</b>	<b>–</b>	<b>–</b>

The information is presented based on the fair value of the financial instruments.

**Note 34 – In preparing its financial statements, the Foundation adopted the following accounting standards and interpretations that were recently issued and are now effective:**

**IAS 32 (Amended) – Financial Instruments: presentation – offsetting financial assets and financial liabilities**

On 16 December 2011, the IASB issued amendments to “IAS 32 – Financial instruments: presentation – offsetting financial assets and financial liabilities”, effective (retrospectively) for periods starting on or after 1 January, 2014. These amendments were adopted by European Commission Regulation no. 1256/2012, of 11 December.

The amendments add new implementation guidelines for resolving inconsistencies of a practical nature. The new guidelines explain that the phrase “current opposable legal right to offset” means that the offsetting right may not be contingent on future events, and must be legally opposable in the normal course of business, in the event of a default and in situations of insolvency or bankruptcy of the entity and all counter-parties.

These guidelines also specify the characteristics of gross settlement systems, in order to make them equivalent to settlement on a net basis.

The adoption of this standard is not expected to have any significant impact on the Foundation’s financial statements.

**IAS 27 (Amended) – Separate financial statements**

On 12 May 2011, the IASB issued “IAS 27 – Separate financial statements”, which is effective (prospectively) for annual periods beginning on or after 1 January 2014. These amendments were adopted by European Commission Regulation no. 1256/2012, of 11 December.

Taking into consideration that IFRS 10 addresses the principles for the control of consolidated financial statements and establishes the requirements relating to their preparation, IAS 27 (amended) will now exclusively regulate separate accounts.

The amendments aimed, on the one hand, to clarify the disclosures required by an entity that prepares separate financial statements, so that disclosure is now required of the principal place of business (and the country of the head office) of the most significant subsidiaries, associate companies and jointly controlled entities, and, if applicable, those of the parent company.

The previous version only required the disclosure of the country of the head office or the country of residence of such entities.

On the other hand, the date when these amendments come into force has been aligned with the requirement for the simultaneous adoption of all the standards relating to consolidation (IFRS 10, IFRS 11, IFRS 12, IFRS 13 and amendments to IAS 28).

The application of this standard is not expected to have any impact on the Foundation’s financial statements.

**IFRS 10 – Consolidated financial statements**

On 12 May 2011, the IASB issued “IFRS 11 – Joint arrangements”, which is effective (with retrospective application) for annual periods beginning on or after 1 January 2013. This standard was adopted by European Commission Regulation no. 1254/2012, of 11 December, with permission being given for its imperative application after 1 January 2014.

IFRS 10 revokes part of IAS 27 and SIC 12 and introduces a single control model for determining whether or not an investment must be consolidated.

The new concept of control involves an assessment of power, of the exposure to variable returns and of the relationship between the two. An investor controls an investee when the investor is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee (de facto control).

The investor considers to what extent it controls the relevant activities of the investee, taking the new concept of control into consideration. The assessment must be made for each reporting period since the relationship between power and exposure to variable returns may change over time.

Control is usually assessed over a legal entity, but it can also be assessed over only specified assets and liabilities of an investee (referred to as “silos”).

The new standard introduces other changes, such as: i) the requirements for subsidiary companies under the scope of consolidated financial statements are transferred from IAS 27 to this standard; and ii) it increases the number of disclosures that are required, including specific disclosures about structured entities, whether or not these are consolidated.

The application of this standard is not expected to have any impact on the Foundation’s financial statements.

#### **IFRS 11 – Joint arrangements**

On 12 May 2011, the IASB issued “IFRS 11 – Joint arrangements”, which is effective (with retrospective application) for annual periods beginning on or after 1 January 2013. This standard was adopted by European Commission Regulation no. 1254/2012, of 11 December, with permission being given for its imperative application after 1 January 2014.

This new standard, which revokes IAS 31 and SIC 13, defines “joint control”, introducing the control model defined in IFRS 10, and requires an entity that is part of a “joint arrangement” to determine the type of joint arrangement in which it is involved (“joint operation” or “joint venture”), assessing its rights and obligations.

IFRS 11 removes the possibility of proportionate consolidation for jointly controlled entities. Those jointly controlled entities that meet the classification criteria for “joint ventures” must be accounted for using the equity method (IAS 28).

The Foundation has reclassified its joint arrangements and amended its current accounting policy for such investments (see note 28).

#### **IAS 28 (Amended) – Investments in associates and joint ventures**

On 12 May 2011, the IASB issued “IAS 28 – Investments in associates and joint ventures”, which is effective (prospectively) for annual periods beginning on or after 1 January 2013. These amendments were adopted by European Commission Regulation no. 1254/2012, of 11 December, with permission being given for their imperative application after 1 January 2014.

As a consequence of the new standards IFRS 11 and IFRS 12, IAS 28 was altered and its name was changed to IAS 28 – Investments in associates and joint ventures, regulating the application of the equity method to both joint ventures and associates.

The application of this standard is not expected to have any impact on the Foundation’s financial statements.

### **IFRS 12 – Disclosure of interests in other entities**

On 12 May 2011, the IASB issued “IFRS 12 – Disclosure of interests in other entities”, which is effective (with retrospective application) for annual periods beginning on or after 1 January 2013. This standard was adopted by European Commission Regulation no. 1254/2012, of 11 December, with permission being given for its imperative application after 1 January 2014.

The aim of this new standard is to require an entity to disclose information that helps the users of financial statements to assess: i) the nature of, and the risks associated with, investments in other entities, and ii) the effects of those investments on the financial position, financial performance and cash flows of the reporting entity.

IFRS 12 includes disclosure requirements for all forms of investment in other entities, including joint arrangements, associates, special vehicles and other vehicles that are outside the balance sheet.

The Foundation adopted the new disclosures, as stated in note 28.

### **Investment Entities – Amendments to IFRS 10, IFRS 12 and IAS 27 (issued on 31 October 2012)**

The amendments that were made apply to a particular class of business described as “investment entities”. The IASB defines the term “investment entity” as an entity whose business purpose is to invest funds with the aim of obtaining returns from capital appreciation, investment income, or both. An investment entity must also measure and evaluate the performance of its investments on a fair value basis. Such entities may include private equity organisations, venture capital organisations, pension funds, health funds and other investment funds.

The amendments provide an exemption from the duty of consolidation of subsidiaries under IFRS 10, requiring that such entities measure their investment in particular subsidiaries at fair value through profit or loss instead of consolidating. The amendments also define a series of disclosures that are applicable to such investment entities.

The amendments are applied to financial years beginning on or after 1 January, 2014; This standard was adopted by European Commission Regulation no. 1174/2013, of 20 November.

The application of this standard is not expected to have any impact on the Foundation’s financial statements.

**IAS 36 (Amended) – Impairment of assets: disclosure of the recoverable amount of non-financial assets**

On 29 May 2013, the IASB issued the alteration in the heading, which is effective for application for periods beginning on or after 1 January 2014. This amendment was adopted by European Commission Regulation no. 1374/2013, of 19 December.

The aim of the amendments was to clarify the scope of the disclosures of information about the recoverable amount of assets, when this amount is based on the net fair value of the sales costs, being limited to impaired assets.

**IAS 39 (Amended) – Financial instruments: novation of OTC derivatives and continuing designation for hedge accounting**

On 27 June 2013, the IASB issued the alteration in the heading, which is effective for application for periods beginning on or after 1 January 2014. This amendment was adopted by European Commission Regulation no. 1375/2013, de 19 December.

The aim of these amendments was to make the accounting requirements of a hedging derivative, in which there is a need to change the clearing counter-party as a consequence of changes in laws or regulations. Such flexibility means that hedge accounting continues regardless of the change in the clearing counter-party (“novation”) which, without the alteration made to the standard, would no longer be allowed.

The application of this standard is not expected to have any impact on the Foundation’s financial statements.

**IFRIC 21 – Rates**

On 20 May 2013, the IASB issued this interpretation, which is effective (with retrospective application) for annual periods beginning on or after 1 January 2014. This standard was adopted by European Commission Regulation no. 634/2014, of 13 June.

This new interpretation defines rates (“Levy”) as being a payment of an entity imposed by the government in accordance with legislation. It confirms that an entity recognises a liability for the rate when – and only when – the specific event which triggers it, in accordance with legislation, occurs.

This interpretation has not had any material impacts on the Foundation’s financial statements.

**The Foundation decided not to anticipate the application of the following standards and/or interpretations adopted by the European Union:**

**IAS 19 (Amended) – Defined benefit plans: employee benefits**

On 21 November 2013, the IASB issued this amendment, which is effective (retrospectively) for annual periods beginning on or after 1 July 2014. This amendment was adopted by European Commission Regulation no. 29/2015, of 17 December 2014 (defining the entry into force at the latest, from the beginning of the first financial year beginning on, or after, 1 February 2015).

This amendment clarifies the aim of the guidance given in the case of contributions made by employees or third parties in respect of service, requiring that the entity attributes such contributions in accordance with paragraph 70 of IAS 19 (2011). Thus, such contributions are attributed using the benefit formula or a straight-line basis.

The amendment reduces complexity, introducing a simple form that enables an entity to recognise contributions made by employees or third parties in respect of service, that are independent of the number of years of service (for example, a percentage of salary), as a reduction in the cost of services in the period in which they are rendered.

The application of this standard is not expected to have any impact on the Foundation's financial statements.

### **Improvements to IFRS (2010-2012)**

The annual improvements of the period 2010-2012 issued by the IASB on 12 December 2013 introduced alterations, with an effective date of application for periods beginning on, or after, 1 July 2014, to the standards IFRS 2, IFRS 3, IFRS 8, IFRS 13, IAS 16, IAS 24 and IAS 38. This amendment was adopted by European Commission Regulation no. 28/2015, of 17 December 2014 (defining the entry into force at the latest, from the beginning of the first financial year beginning on, or after, 1 February 2015).

#### **IFRS 2 – Definition of vesting conditions**

The alteration clarifies the definition of the vesting conditions contained in Annex A of IFRS 2 – Share-based Payments, separating the definition of “performance condition” and “condition of service” from the “vesting condition of acquisition”, giving a clearer description of each of the conditions.

#### **IFRS 3 – Accounting of a contingent consideration within the scope of a concentration of business activities**

The aim of this amendment is to clarify certain aspects of the accounting of the contingent consideration within the scope of a concentration of business activities, namely the classification of the contingent consideration, taking into account if this contingent consideration is a financial instrument or a non-financial asset or liability.

#### **IFRS 8 – Aggregation of operating segments and reconciliation between all of the assets of the reportable segments and the assets of the company**

The amendment clarifies the criterion of aggregation and requires an entity to disclose the factors used to identify the reportable segments, when the operating segment has been aggregated. In order to achieve internal consistency, a reconciliation of all of the assets of the reportable segments for all of the assets of an entity should be disclosed, if these amounts were regularly provided to the operational decision-maker.

#### **IFRS 13 – Short-term receivables and payables**

The IASB altered the bases of conclusion in order to clarify that, in eliminating AG 79 from IAS 39, it did not intend to eliminate the need to determine the current value of an account receivable or payable in the short term, the invoice of which was issued without interest, even if the effect is immaterial. It should be pointed out that paragraph 8 of IAS 8 now allows an entity not to apply accounting policies defined in the IFRS if their impact is immaterial.

### **IAS 16 and IAS 40 – Valuation Model – proportional reformulation of accumulated depreciation or amortisation**

In order to clarify the calculation of all accumulated depreciation or amortisation, on the reassessment date, the IASB altered paragraph 35 of IAS 16 and paragraph 80 of IAS 38 in order to: i) determine that accumulated depreciation (or amortisation) does not depend on the selection of the valuation technique; and ii) accumulated depreciation (or amortisation) is calculated by the difference between the gross and net book values.

### **IAS 24 – Related Party Transactions – services of key management personnel**

In order to resolve concern over the identification of the costs of the service of key management personnel (KMP), when these services are rendered by an entity (management entity, as, for example, in investment funds), the IASB clarified that the disclosures of the amounts incurred by KMP provided by a separate management entity should be disclosed, but that it is not necessary to present the breakdown described in paragraph 17.

The application of this standard is not expected to have any impact on the Foundation's financial statements.

### **Improvements to IFRS (2011-2013)**

The annual improvements of the period 2011-2013, issued by the IASB on 12 December 2013, introduced alterations, with an effective date of application for periods beginning on, or after, 1 July 2014, to the standards IFRS 1, IFRS 3, IFRS 13 and IAS 40. These amendments were adopted by European Commission Regulation no. 1361/2014, of 18 December 2014 (defining the entry into force at the latest, from the beginning of the first financial year beginning on, or after, 1 January 2015).

### **IFRS 1 – Concept of “Effective IFRS”**

The IASB clarified that the new IFRS were still not mandatory but could be applied beforehand and IFRS 1 allows, but does not require that they be applied in the first Financial Statements reported using the IFRS.

### **IFRS 3 – Exceptions to the scope of application for joint ventures**

The alterations exclude from the scope of the application of IFRS 3 the formation of all types of joint arrangements, as defined in IFRS 11. This exception to the scope of application only applies to the financial statements of joint ventures or to the joint ventures themselves.

### **IFRS 13 – Scope of paragraph 52 – exception of portfolios**

Paragraph 52 of IFRS 13 includes an exception for measuring the fair value of groups of assets or liabilities on a net basis. The aim of this alteration is to clarify that the exception of portfolios applies to all the contracts covered by IAS 39 OR IFRS 9, regardless of whether they fulfil the definitions of financial asset or financial liability contemplated in IAS 32.

### **IAS 40 – Interrelationship with IFRS 3 when properties are classified as investment properties or buildings for own use**

The aim of the alteration is to clarify the need for a judgement to decide if an acquisition of investment properties corresponds to the acquisition of an asset, a group of assets or a concentration of an operating activity covered by IFRS 3.

The application of this standard is not expected to have any impact on the Foundation's financial statements.

### **Standards, amendments and interpretations issued but still not implemented for the Foundation**

#### **IFRS 9 – Financial instruments (issued in 2009 and revised in 2010, 2013 and 2014)**

IFRS 9 (2009 and 2010) introduced new requirements for the classification and measurement of financial assets. In this new approach, financial assets are classified and measured based on the business model of the portfolio concerned and the contractual characteristics of the cash flows of the instruments in question.

IFRS 9 (2013) was published with the requirements that regulate the accounting of hedge operations.

IFRS 9 (2014) was also published which has reviewed certain guidelines for the classification and measurement of financial instruments (besides the shares in the capital of companies that are considered to be strategic, including other debt and measuring instruments in the category of fair value, with the alterations being recognised in other comprehensive income – OCI), as well as the establishment of the new model for impairment, based on the expected losses model.

IFRS 9 will be applied to financial years beginning on 1 January, 2018 (with an option for early application).

The Foundation has still not carried out a detailed analysis of the impacts of the application of this standard, as well as what may be developed in other phases of the standard, such as the impairment and the hedge operations model. Given the reformulation carried out on the treatment of financial instruments, these could have a relevant impact on the Foundation's future financial statements.

#### **IFRS 15 – Revenue from contracts with customers**

On 28 May 2014, the IASB issued the standard IFRS 15 – Revenue from contracts with customers, which is mandatory for annual periods beginning on or after 1 January, 2017. Its early adoption is permitted. This standard revokes standards IAS 11 – Construction contracts, IAS 18 – Revenue, IFRIC 13 – Costumer loyalty programmes, IFRIC 15 – Agreements for the construction of real estate, IFRIC 18 – Transfers of assets from Costmers and SIC 31 Revenue – Bartr transactions involving advertising services.

IFRS 15 specifies a model based on 5 analytical steps so as to determine when the revenue should be recognised and at what amount. The model specifies that the revenue should be recognised when an entity transfers goods or services to the Costmer, measured by the amount that the entity expects to be entitled to receive.

Depending on the fulfilment of certain criteria, revenue is recognised:

- › At the precise moment when control of the goods or services is transferred to the customer; or
- › During the period, to the extent that this depicts the performance of the entity.

The application of this standard is not expected to have any impact on the Foundation's financial statements.

#### **IFRS 14 – Regulatory deferral accounts**

On 30 January 2014, the IASB issued a standard that defines provisional measures for those adopting the IFRS for the first time and who have rate regulated activities.

- › This standard is not applicable to the Foundation.

#### **Improvements to IFRS (2012-2014)**

The annual improvements of 2012-2014 period, issued by the IASB on 25 September 2014, introduced alterations, with an effective date of application for periods beginning on, or after, 1 July 2016, to the standards IFRS 5, IFRS 7, IAS 19, IAS 34 .

The application of this standard is not expected to have any impact on the Foundation's financial statements.

#### **IAS 27: Equity method in separate financial statements**

On 12 August 2014, IASB issued amendments to IAS 27, with an effective date of application for periods beginning on, or after, 1 January 2016, seeking to introduce an option for measuring subsidiaries, joint ventures and associates by the equity method in the separate financial statements.

The Foundation has not yet taken any decision on a possible adoption of this option in their separate accounts (if it applies the IFRS to the individual accounts).

#### **Other amendments**

The following amendments were also issued by IASB in 2014, applicable to financial years beginning on or after 1 January, 2016:

- › Amendments to IFRS 10, IFRS 12 and IAS 28, Investment Entities: Application of the consolidation exception (issued on 18 December);
- › Amendments to IAS 1: Disclosures initiative (issued on 18 December);
- › Amendments to IAS 16 and IAS 41: "Bearer Plants" for agricultural production (issued on 30 June);
- › Amendments to IAS 16 and IAS 38: Clarification of the accepted methods for depreciation and amortization (issued on 12 May);
- › Amendments to IFRS 11: Accounting for acquisitions of interests in joint ventures (issued on 6 May).

The application of this standard is not expected to have any impact on the Foundation's financial statements.



# Certification of Accounts

## › Introduction

1. We have examined the financial statements of the **Calouste Gulbenkian Foundation (Foundation)**, which comprise the Balance Sheet at 31 December 2014 (showing total assets of 3,135,336 thousand euros and a total capital fund of 2,834,020 thousand euros, including a transfer to the capital fund of 117,845 thousand euros), the Statement of Comprehensive Income, the Statement of Changes in the Capital Fund, and the Statement of Cash Flows for the year ended, and the corresponding Notes.

## › Responsibilities

2. The Board of Trustees is responsible for the preparation of the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, which accurately and appropriately present the financial position of the Foundation, the transfer to the capital fund, the comprehensive income, the changes in its capital fund and cash flows, as well as the adoption of adequate accounting policies and criteria and the maintenance of an appropriate system of internal control.

3. Our responsibility is to express a professional and independent opinion, based on our examination of the said financial statements.

## › Scope

4. Our examination was performed in accordance with the Technical Rules and Recommendations for the Review/Auditing of Accounts of the Portuguese Institute of Chartered Accountants (“Ordem dos Revisores Oficiais de Contas”), which require that we plan and perform the examination to obtain a reasonable degree of assurance as to whether the financial statements are free of materially relevant misstatements. Accordingly, our examination included:

› verification, based on sampling, of information underlying the figures and disclosures contained in the financial statements, and an assessment of the estimates, based on the judgements and criteria defined by the Board of Trustees, used in their preparation;

› verification of the appropriateness of the accounting policies adopted and their disclosure, taking into account the circumstances;

› verification of the applicability of the continuity principle; and

› assessment of the appropriateness of the overall presentation of the financial statements.

5. We believe that our audit provides a reasonable basis for the expression of our opinion.

## › Opinion

6. In our opinion, the financial statements referred to above present, in all materially relevant aspects, a true and appropriate picture of the financial position of the **Calouste Gulbenkian Foundation** at 31 December 2014, the transfer to the capital fund, the comprehensive income, the changes in the capital fund and the cash flows for the year then ended, in accordance with the International Financial Reporting Standards, as adopted for use in the European Union.

LISBON, 30 APRIL 2015

KPMG & Associados – Sociedade de Revisores Oficiais de Contas,  
S.A. (no. 189)  
represented by Miguel Pinto Douradinha Afonso  
(Official auditor no. 1454)

# Certification of the Consolidated Accounts

## › Introduction

1. We have examined the consolidated financial statements of the **Calouste Gulbenkian Foundation (Foundation)**, which comprise the consolidated Balance Sheet at 31 December 2014 (showing total assets of 3,199,318 thousand euros and a total capital fund of 2,834,020 thousand euros, including a transfer to the capital fund of 108,887 thousand euros), the Consolidated Statement of Comprehensive Income, the Consolidated Statement of Changes in the Capital Fund, and the Consolidated Statement of Cash Flows for the year ended, and the corresponding Notes.

## › Responsibilities

2. The Board of Trustees is responsible for the preparation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, which accurately and appropriately present the financial position of the group of companies included in the consolidation, the transfer to the consolidated capital fund, the consolidated comprehensive income, the changes in its consolidated capital fund and the consolidated cash flows, as well as the adoption of adequate accounting policies and criteria and the maintenance of an appropriate system of internal control.

3. Our responsibility is to express a professional and independent opinion, based on our examination of the said consolidated financial statements.

## › Scope

4. Our examination was performed in accordance with the Technical Rules and Recommendations for the Review/Auditing of Accounts of the Portuguese Institute of Chartered Accountants (“Ordem dos Revisores Oficiais de Contas”), which require that we plan and perform the examination to obtain a reasonable degree of assurance as to whether the financial statements are free of materially relevant misstatements. Accordingly, our examination included:

- › verification that the financial statements of the companies included in the consolidated accounts were properly audited and, for the significant cases of companies that were not audited, verification, based on sampling, of information underlying the figures and disclosures contained in the financial statements, and an assessment of the estimates, based on the judgements and criteria defined by the Board of Trustees, used in their preparation;
- › verification of the consolidation process;
- › verification of the appropriateness of the accounting policies adopted, their uniform application, and their disclosure, taking into account the circumstances;
- › verification of the applicability of the continuity principle; and
- › assessment of the appropriateness of the overall presentation of the consolidated financial statements.

5. We believe that our audit provides a reasonable basis for the expression of our opinion.

## › Opinion

6. In our opinion, the consolidated financial statements referred to above present, in all materially relevant aspects, a true and appropriate picture of the consolidated financial position of the **Calouste Gulbenkian Foundation** at 31 December 2014, the transfer to the consolidated capital fund, the consolidated comprehensive income, the changes in the consolidated capital fund and the consolidated cash flows for the year then ended, in accordance with the International Financial Reporting Standards, as adopted for use in the European Union.

LISBON, 30 APRIL 2015

KPMG & Associados – Sociedade de Revisores Oficiais de Contas, S.A. (no. 189)  
represented by Miguel Pinto Douradinha Afonso  
(Official auditor no. 1454)

# Report of the Internal Audit Committee of the Calouste Gulbenkian Foundation

## 1. Introduction

1.1. In accordance with articles 25 and 26 of the Statutes of the Calouste Gulbenkian Foundation, the Internal Audit Committee presents its Report and Opinion on the accounts for the year ended 2014.

1.2. The Foundation's consolidated financial statements were certified by the official auditor.

## 2. Accounting policies

2.1. The International Financial Reporting Standards (IFRS) currently in force and as adopted by the European Union were applied to the accounts up to 31 December 2014. The accounting policies are consistent with those used in the preparation of the consolidated and separate financial statements relating to 31 December 2013.

2.2. However, in 2014, adoption of IFRS 11, – Joint Arrangements, mandatorily applicable at 1 January 2014, required that the corresponding figures from 1 January 2013 be restated. The impact of applying IFRS 11 standard was reflected in an adjustment of the transfer to the capital fund to the amount of – €367,000 and an adjustment of the value of the capital fund to the amount of – €54 million.

2.3. The opening and closing balance sheet for 2013 now takes into account the application of the IFRS 11 standard.

## 3. Analysis of the Consolidated Balance Sheet

3.1. The Foundation's net equity amounted to €2,834 million, an increase of €84.6 million in comparison with the end of 2013 (3.1%). Transfers to the Capital Fund totalled €108.9 million (€154.6 million in 2013).

3.2. At 31 December 2014, the Balance Sheet showed assets totalling €3,199.3 million, representing an increase of 1.3% in comparison with the end of 2013. Current assets amounted to €2,187.5 million (up 2.8%) and the non-current assets €1011.8 million (down 2.0%).

3.3. The evolution of total assets was explained by the increase in current financial assets of €146.7 million (8.1%).

3.4. The value of liabilities fell 11% (€44.9 million), amounting to €365.3 million. This evolution was due to the decrease in current liabilities (–49.2%), since non-current liabilities increased by 11.3%.

## 4. Analysis of the Consolidated Financial Statements

4.1. The overall return fell by 15.8% to €278.2 million. Both the financial return and the return on oil activities contributed to this evolution, falling 18.3 and 11.6%, respectively.

4.2. The costs incurred with distribution and direct activities amounted to €69.1 million, stabilising compared with 2013, while administrative and operating costs increased by 2.2%, an evolution that is largely explained by the increase in personnel costs.

4.3. Employees' benefits (pensions and other benefits) amounted to €12 million.

4.4. Impairment for the year amounted to €44 million, as compared to €39 million in 2013.

## 5. Conclusions

5.1. The members of the Internal Audit Committee were provided with all the information necessary to undertake their analysis. On this basis, the Internal Audit Committee issues the following opinion under article 26 of the Statutes:

## › Opinion

Whereas the accounting policies and criteria adopted were suitable and were uniformly applied at the Foundation and at the subsidiary companies included in the consolidated accounts;

Whereas the changes introduced in terms of accounting policy have been described and are consistent with those used in the preparation of the financial statements for the previous year, with the respective values having been restated for the purposes of applying the IFRS 11 standard – Joint Arrangements; Whereas the financial statements present a true and appropriate picture of all materially relevant aspects of the Foundation's economic and financial evolution;

Whereas the Board of Trustees have acted in accordance with the Foundation's Statutes; The members of the Internal Audit Committee resolved:

- a) To emphasise the performance of the Board of Trustees in the 2014 financial year;
- b) To express their appreciation to all Foundation staff for their commitment and competence in performing their duties;
- c) To ratify the accounts relating to the management of the Calouste Gulbenkian Foundation in 2014.

LISBON, 28 MAY 2015

### **Maria Manuela dos Santos Proença**

General Director of the Budget

### **José Nuno Rangel Cid Proença**

Director-General for Social Security

### **José Alberto Loureiro dos Santos**

Member designated by the Lisbon Science Academy

### **Natália Correia Guedes**

Member designated by the National Fine Arts Academy

### **Manuel Maçaroco Candeias**

Member designated by the Bank of Portugal on behalf of banking and financial institutions.



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# PARTNERSHIPS

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**IN 2014, THE FOUNDATION'S ACTIVITIES** benefited from the support and sponsorship of partners that collaborate in the pursuit of common objectives, strengthening the overall commitment to art, culture, education, and philanthropy.

The bonds that develop with these partnerships help to humanise the institutions and express mutual commitments that are relevant to society in general. As such, they are recognised and valued.

The Foundation expresses its gratitude to the organisations that have contributed towards the countless initiatives undertaken in 2014 and whose involvement is explained in more detail throughout this report.

#### **PRIVATE ENTITIES**

BPI	"LA CAIXA" FOUNDATION
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Pause in the choir rehearsal.  
Paulo Lourenço, Assistant Maestro,  
and João Branco, Rehearser.  
© Ana Brígida







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June 2015

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### **United Kingdom Branch**

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Director

### **Budget, Planning and Control Department**

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### **IT Department**

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Director

### **Accounts Department**

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### **Human Resources Department**

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Assistant Director

### **Communications Department**

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### **Central Services Department**

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Director  
Celso Matias da Silva,  
Director  
Maria João Botelho,  
Assistant Director

### **Marketing Department**

Susana Prudêncio, Head



# Useful Information

## Headquarters Building Administration, Departments, Reception, Auditoria, Ticket Office, Shop/Bookstore, Congress Zone

AV. DE BERNA, 45-A, 1067-001 LISBON  
TEL. 21 782 3000 (GENERAL)  
FAX 21 782 3021 (GENERAL)  
WWW.GULBENKIAN.PT  
INFO@GULBENKIAN.PT

## Shop/Bookstore (Foyer of the Headquarters Building)

OPENING HOURS  
Monday to Saturday:  
9.30 am to 5.45 pm  
Concert days: 1 hour  
before the start and until  
the first interval  
Closed on Sundays

## Calouste Gulbenkian Museum Building

Museum  
FAX 21 782 3032  
WWW.MUSEU.GULBENKIAN.PT  
MUSEU@GULBENKIAN.PT

## Shop Cafeteria

OPENING HOURS  
Wednesday to Monday:  
10 am to 6 pm  
Tuesdays and 1 Jan, 1 May  
25 Dec and Easter  
Sunday: closed

## Art Library

FAX: 21 782 3044  
TEL. 21 782 3458  
WWW.BIBLARTE.GULBENKIAN.PT  
ARTLIB@GULBENKIAN.PT

OPENING HOURS  
Monday to Friday:  
9.30 am to 7 pm  
Saturdays, Sundays  
and Bank Holidays: closed

## Modern Art Centre José de Azeredo Perdigão

RUA DR. NICOLAU BETTENCOUT  
1050-078 LISBON  
TEL. 21 782 3000 (GENERAL)  
FAX: 21 782 3037  
WWW.CAM.GULBENKIAN.PT  
CAM@GULBENKIAN.PT

## Temporary Exhibitions Gallery Shop/Bookstore Cafeteria

OPENING HOURS  
Wednesday to Monday:  
10 am to 6 pm  
Tuesdays and 1 Jan, 1 May  
25 Dec and Easter  
Sunday: closed

## Gulbenkian Institute of Science

RUA DA QUINTA GRANDE, 6 2780-156  
OEIRAS  
TEL. 21 440 7900  
FAX 21 440 7970  
WWW.IGC.GULBENKIAN.PT  
INFO@IGC.GULBENKIAN.PT

## Library

OPENING HOURS  
Monday to Friday:  
9.30 am to 5 pm  
Saturdays, Sundays  
and Bank Holidays: closed

## Delegation in France

39, BD DE LA TOUR-MAUBOURG  
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WWW.GULBENKIAN.ORG.UK  
INFO@GULBENKIAN.ORG.UK

New Year Concert at the São Roque Church (Lisbon),  
*Te Deum*, by Jerónimo Francisco de Lima,  
Coro and Orchestra Gulbenkian,  
conducted by Jorge Matta, 31.12.2014  
© FCG / Márcia Lessa

CALOUSTE  
GULBENKIAN  
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