

Annual Report 2015

ESSAYS



STUDIES



PORTRAITS



PORTALS



MAGAZINE XXI



MEETINGS



THEME MONTHS



January

April

July

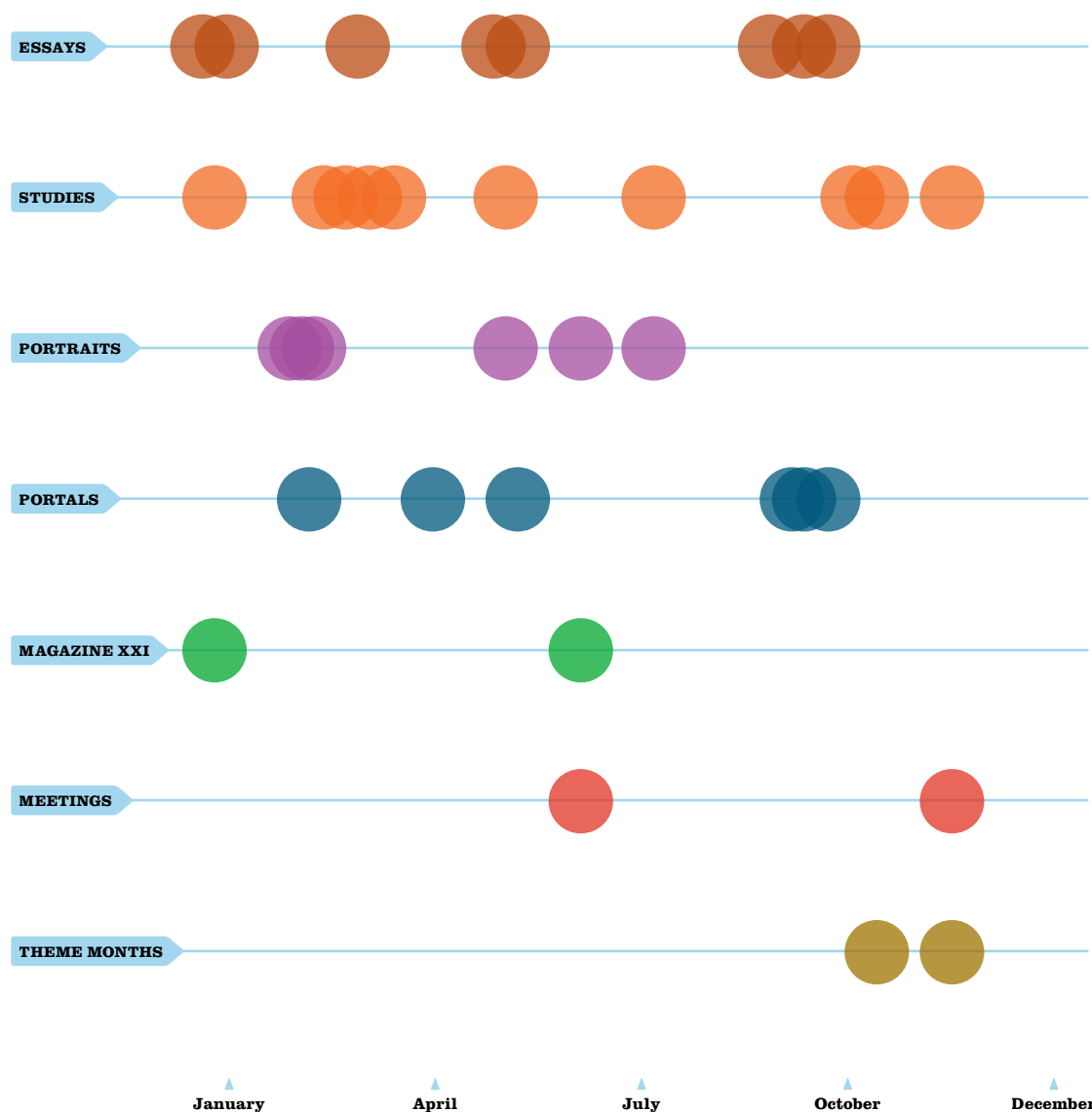
October

December

The graph on the cover visually summarizes the list of the Foundation's activities throughout 2015. Each bubble marks an activity and each line groups a type of activity. Partially overlapping bubbles mean that the activities took place on the same month.



Annual Report 2015



2015 in numbers

DIGITAL

6 000 000

Foundation and
Pordata
reach 6 million
visits

200%

Free Download
of Studies increases
by 200%

50%

of the FFMS weekly
newsletter receivers
read its contents

NOTORIETY

TOP 5

The Foundation reaches
TOP 5 of the most
renown Foundations
in Portugal

43%

Pordata
grows 43%

30%

growth in
comparison
with 2014

33%

Essays
grow 33%

SCIENTIFIC PROGRAMME

12

Publications

100

Researchers
involved

17

Public Events

30

Studies under
development

EVENTS

87

Events

297

Speakers and
Moderators

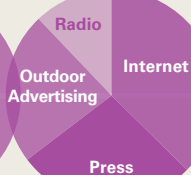
9000

Participants
in a room

COMMUNICATION

17

PR Campaigns



3100

news on the
Foundation

PORDATA

2500

Updates

366

"Did you know that"

100 000

Pordata Live
Exhibit Visitors

2

New Themes
Tourism and
Macroeconomics

PUBLICATIONS

65%

Online
Sales growth

60 000

Publications
offered

74 000

Publications
sold

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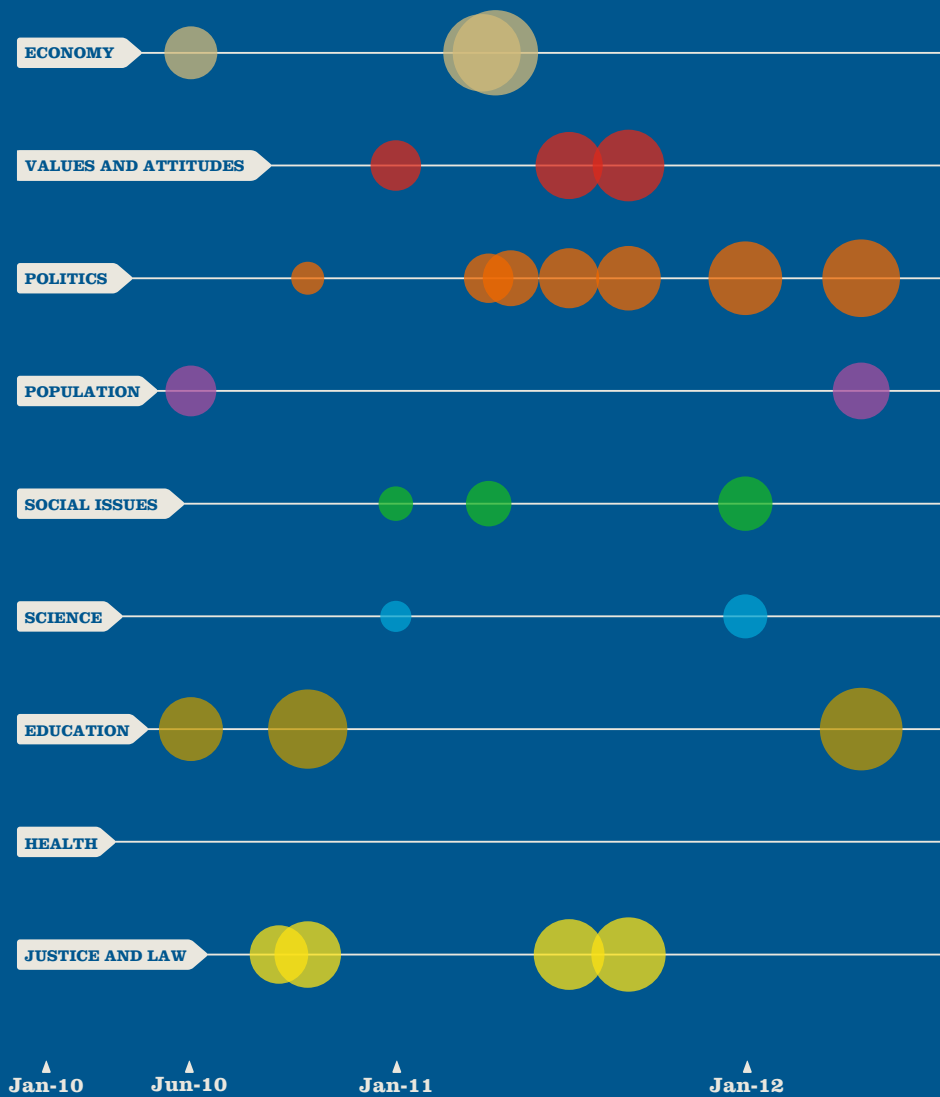
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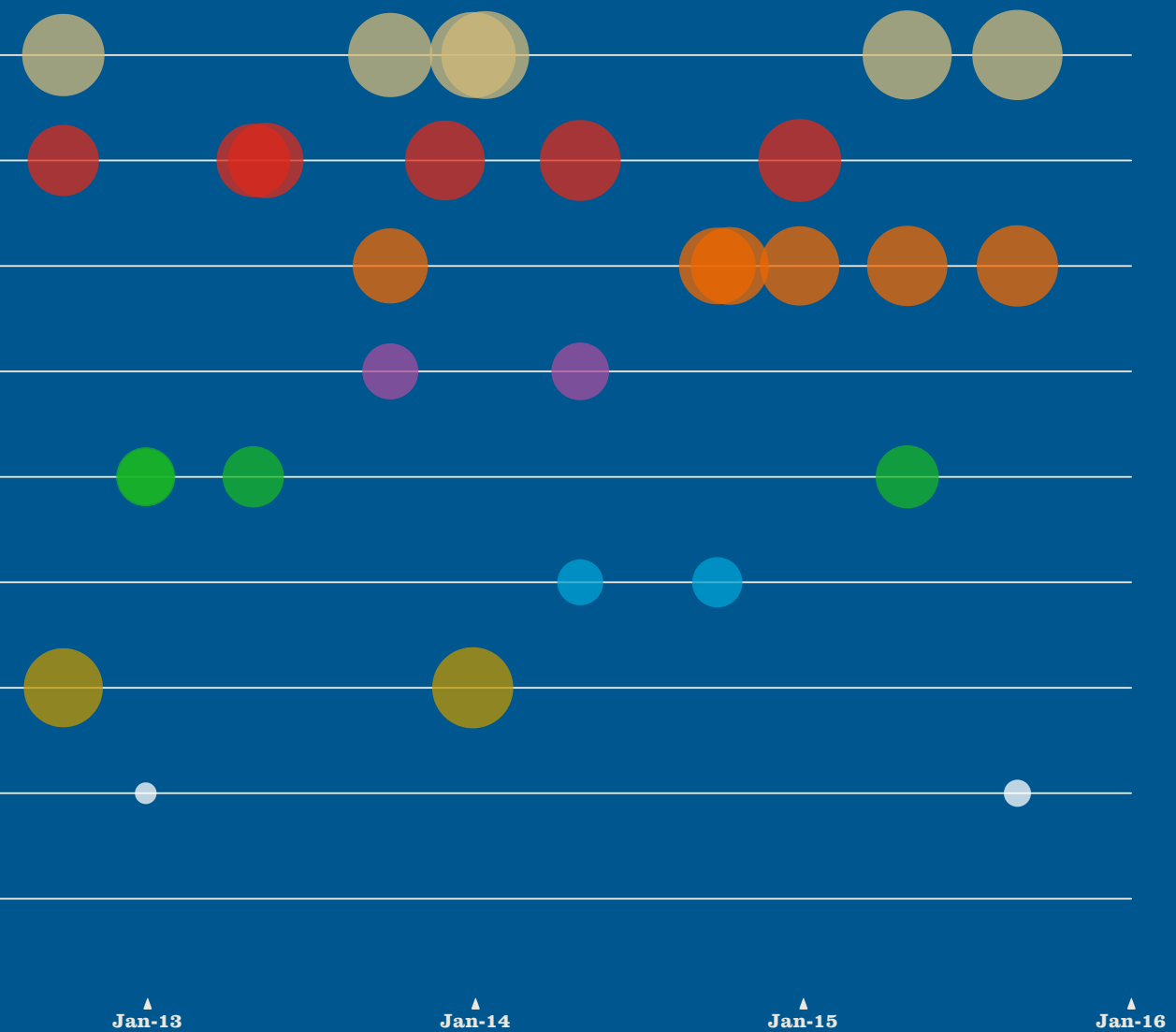
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Aggregate sales of the
“Foundation’s Essays”.
Each bubble marks the
publishing of a new
essay, which sales add
to the previous sales
of essays in the same
category.



Activity Report



1. Introduction

The Francisco Manuel dos Santos Foundation (FFMS) completed six years of activity in February 2015. As a largely unprecedented project in Portugal, FFMS strived, throughout the year, to promote and disclose a reflection on Portugal, in various forms, with high quality standards. The aim of FFMS' governing bodies is to fully accomplish the statutory mission of studying, discussing and challenging the Portuguese society. Therefore, throughout 2015, FFMS continued its focus on the launching of new ideas and projects and on the creativity and innovation of its activities.

The two main milestones in 2015 were the fifth anniversary of Pordata, Database Contemporary Portugal, with a set of events held between February and September and new essential projects (with special emphasis to Pordata Kids), and the two national meetings on the economic, sociological and political impact of technology and science, in Porto (June), and in Braga (November), thus fulfilling the commitment of bringing FFMS closer to the Portuguese population.

Since 2014, FFMS has consolidated its activity and concentrated its resources in key projects for the Portuguese society and economy. For these purposes, FFMS formalized an internal change process, namely FFMS' New By-laws, approved in 2013 by the Board of Trustees and ratified by the Chairman of the Council of Ministers in January 2014, the Charter of Principles, approved by the Board of Trustees in 2009 (see *Appendix I, Charter of Principles*), the Code of Good Practice, approved by the Boards of Directors and of Trustees in 2013

(see *Appendix II, FFMS' Code of Good Practice*), the Operating Principles, signed by the Chairmen of the Boards of Trustees and of Directors in March 2014 (see *Appendix III, Operating Principles*), and the Internal Regulation of the Board of Directors and of the Board of Directors' Executive Committee, approved by the Board of Directors in February 2014. FFMS' Public Utility, acknowledged in 2010, was confirmed in 2013, following the publication of the New Law on Foundations (see *Appendix IV, Declaration of Public Utility Status in 2010 and Confirmation in 2013*).

The Boards of Directors and of Trustees approved, in the first semester of 2014, an extensive and bold activity programme for 2014-2016. One can state that the year of 2015 corresponded to the full implementing of the so-called triennial programme based on four important vectors: concentrate, continue, develop and innovate. FFMS' governing bodies have manifested their determination to focus FFMS' scientific effort in transversal themes which may endow its work with maximum dissemination. Simultaneously, the governing bodies approved the need to maintain and improve FFMS' valences, fully acknowledged by the Portuguese people, subject to internal and external assessments whenever deemed appropriate. The triennial programme also highlighted innovation, in the perspective of professionalizing management and internationalizing FFMS' activity, and both goals were pursued systematically in 2015 (see *Appendix V, FFMS' Activity Programme 2014-2016*).

With the aim of fulfilling the ambitious activity programme for 2014-2016 and endowing FFMS with a new high quality scientific structure, with national and international prestige, the Boards of Directors and of Trustees approved the new scientific organization, in the second semester of 2014. As a result, during the year of 2015, the new scientific organization prepared an ambitious programme of studies in five areas: Social Policies, State and Political System, Economic Development, Knowledge and Population. The elaboration and presentation of the new scientific projects, now selected and adjudicated, are expected for the next two years (see *Appendix VI, FFMS' Scientific Advisory Board*).

Concerning FFMS' operational structure, the restructuring process of its employees was concluded in 2015 and the new FFMS Organizational Chart was implemented (see *Appendix VII, FFMS' Organizational Chart on 31/12/2015*).

In the first quarter of 2014, The Board of Directors approved the methodology and procedures for the assessment of FFMS' activities, which validate the principle of internal and external audits (see *Appendix VIII, Procedures for Assessment of FFMS' Activities*). Work groups outside FFMS were created, to assess Magazine XXI (concluded in February 2014), the Event "Meeting the Present in the Future" (concluded in January 2015), Por-data, Database Contemporary Portugal (concluded in May 2015), and the Foundation's publications (concluded in January 2016). This methodology will be applied to the remaining FFMS areas throughout 2016. Simultaneously, since January 1st 2015, all FFMS' employees are evaluated annually, according to pre-defined goals.

The new audiovisual strategy, approved by the Board of Directors in December 2014, is based

on the integration of audiovisual and multimedia at the initial phase of conceptualizing new projects and in the rapid dissemination of contents developed or contracted before May 2014 (see *Appendix IX, Audiovisual and Multimedia at FFMS*). These goals were fulfilled in the first quarter of 2015 and a set of multimedia projects is presently in the final launch phase.

At the end of 2014, FFMS' governing bodies also approved a new document outlining FFMS' internationalization strategy (see *Appendix X, Internationalization Strategy*) and, consequently, communication channels were opened with North American and Brazilian foundations and institutions throughout 2015.

In 2015, FFMS continued to develop its programme of protocols and arrangements with other institutions (see *Appendix XI, Protocols and Partnerships in force on 31/12/2015*).

In conclusion, throughout 2014, FFMS proceeded with a variety of internal reforms, to empower the institution into a new cycle of sustainable consolidation, and throughout 2015, benefitted from those reforms, both in the multiple events and publications launched and in the preparation of an ambitious scientific programme and multimedia and multiplatform projects. The alterations in the economic, social and political context foreseen for the 2015-2017 triennium demand from FFMS the capacity to respond to new situations, a concern which guided its operational and scientific activity in 2015.

Although short of completing seven years, FFMS should be established as a relevant institution in the Portuguese civil society. Throughout 2015, the governing bodies never lost sight of FFMS' institutionalization as the primary means to accomplish the statutory mission. Considering the fact that the following triennium will be inevitably very different from the past triennium, modernizing, innovating and astonishing are priorities. Equally important is the notion that FFMS must be guided by a demanding budget constraint and by an organic structure which will allow for agility at short term and provide long-term sustainability.

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2. Governing Bodies

In compliance with the New Law on Foundations and the new Foundation Statutes, FFMS' governing bodies were altered on November 21st 2013, by appointment of the Board of Trustees Chairman, and *Eduardo Marçal Grilo* was appointed as FFMS' new trustee in November 2015. On the same date, given the resignation of the former Chairman of the Auditing Committee, *Luís Palha da Silva*, the Board of Trustees nominated *Henrique Soares dos Santos* for the position.

FFMS' Board of Directors was altered in June 2014, with the departure of *António Barreto*, its first Chairman, and the arrival of the new Chairman, *Nuno Garoupa*. Alongside the nomination of the new Chairman of the Board of Directors, the Board of Trustees nominated three new directors, *Jaime Gama*, *Maria Manuel Leitão Marques* and *David Lopes*. In compliance with the foundational practice of incompatibility between the holding of political positions and the participation in FFMS' governing bodies, non-executive director *Maria Manuel Leitão Marques* resigned from her mandate, given her election to Parliament in October 2015. The Board of Directors expressed its gratitude for the generosity and commitment of the outgoing members of the governing bodies.

The present Executive Committee, elected in September 2014, (*see Appendix XII, FFMS' Governing Bodies, since September 2014*), remained unaltered during 2015, presided by *Nuno Garoupa*, with the two executive directors *António Araújo* (Director of publications and FFMS' representative in the Board of the Portuguese Foundation Center) and *David Lopes* (General Manager). In September 2014, the Executive Committee decided to integrate FFMS' Scientific director, *Pedro Magalhães*, in the executive team *ex officio*.

In 2015, the relationship with the founding family developed according to the tradition, that is, in the best possible way. The Board of Directors received all the desired collaboration and all the necessary support from the Founder and Chairman of the Board of Trustees. The Board of Directors never sensed that its independence of judgement or its actions were being questioned.

3. Internal Information

The Executive Committee of the Board of Directors' main concern for 2014 was to thoroughly inform the governing bodies about FFMS' ongoing activities, including its minutes, which are distributed, since December 2013, to all members of the Boards of Directors and Trustees. Various important steps were taken in 2014 and continued in 2015, with the goal of involving the governing bodies more continuously and of better disclosing information on FFMS' activities internally. Firstly, a monthly newsletter was published at the very beginning of 2014, with distribution to the governing bodies and to the Founding family, along with a monthly management and activity report. During 2015, the monthly newsletter was maintained. Secondly, the scheduling of FFMS' public presentations became coordinated with the governing bodies throughout 2015 (for instance, the non-executive directors have promptly responded to the executive team's requests to present the Foundation's essays or portraits). Thirdly, informal monthly lunch meetings with the directors and trustees were maintained, for the discussion of new project or activity proposals. Finally, monthly executive meetings among the presidents of FFMS' governing bodies were instituted, to assure total consentaneity of agendas and aims.

4. Participation in CPF

FFMS' nomination to incorporate the Board of the Portuguese Foundation Center (CPF) implies the recognition of the action developed by the Foundation during its first years and is a sure sign of the credibility conquered in the Portuguese foundational sector.

FFMS' participation in CPF's Board, assured throughout 2015 by *António Barreto*, has allowed to closely monitor the Center's activities, decisively contributing to increase dialogue with similar institutions.

This action implied FFMS' participation, throughout the present year, in ordinary and extraordinary meetings of CPF's Board and other governing bodies (e.g., its General Assembly), the accompaniment of alterations made in the regulating legislative board of the foundational sector and of the national and international collaboration activities carried out by CPF.

FFMS' participation in CPF's Board also allowed for a privileged view on how several Portuguese foundations stand concerning the funds from the 2020 Portugal Programme.

FFMS highlights CPF's relevance and takes this opportunity to praise the work developed by its governing bodies, with special relevance to CPF's Board.

5. Operational Management

Upon approval of the activity programme for 2014-2016, the Board of Directors defined the professionalization of FFMS' management as an essential change to be made during 2014. The first step was taken with the nomination of a new Executive Committee, sworn in in September 2014. Simultaneously, the function of FFMS general manager was created (executive director *David Lopes*), with the responsibilities of human resources, financial and operational management and coordination of FFMS' various services.

FFMS' new organizational chart was approved at the end of the year (see *Appendix VII, FFMS' Organizational Chart on 31/12/2015*). This new institutional design meets the goals defined by the Boards of Directors and Trustees: professionalization, restructuring, coordination, integration and rationalization. There are now four operational areas: contents (*Mónica Vieira*, coordinator; *Clara Valadas Preto*, *Rita Balcão Reis*); marketing and events (*Teresa Mourão-Ferreira*, coordinator; *Diana Aguiar*, *Richard Freuis*); commercial (*Susana Norton*, coordinator) and digital (*Maria Ferreira*,

cumulatively with legal advice, coordinator; *Pedro Romano*). The Board's executive assistant (*Isabel Bernardes*), the IT, processes and systems advisor (*Rui Pimentel*), the press advisor (*Ana Filipa Rego*) and the financial advisor (*José Quinta*) all work closely with the Executive Committee.

FFMS' physical space was reorganized accordingly. The offices of the Chairman of the Board, the Executive Committee members, the Scientific Director, the financial advisor and the Board's executive assistant, totaling five, were located on the eight floor throughout 2015. The remaining FFMS employees continued in the open space of the eighth floor at Largo Monterroio Mascarenhas, 1. In the meantime, FFMS' facilities moved to the seventh floor of the same building, at the beginning of 2016.

During the first semester of 2014, the Board of Directors approved as well a set of indications for human resource management, which were fully implemented, namely the establishing of individual goals, the procedures for the annual assessment of human resources and the personal training programme. Since January 1st 2015, all FFMS employees are thus evaluated annually, according to pre-defined goals.

During 2015, FFMS' general manager was responsible for the monthly management and activity report. This report assures operational transparency and the distribution of information to the governing bodies and to the Founding family.

Through their own request, FFMS' employees *Isabel Vasconcelos* (content coordination), *Joana Vicente Pinto* (marketing and events), *Joana Lopes Martins* (Pordata, Globalstat) and *Rita Leal Faria* (Pordata), who deserved the Board of Directors' highest compliments and gratitude, left the Foundation in 2015.

6. Scientific Coordination

FFMS' scientific coordination, restructured in 2014, is directed by *Pedro Magalhães* and is divided into five areas: Knowledge, coordinated by *Carlos Fiolhais*; Economic Development, coordinated by *Susana Peralta*; State and Political System, coordinated by *Pedro Magalhães*; Social Policies, coordinated by *Pedro Pita Barros*; and Population, coordinated by *Maria João Valente Rosa*. Following the preparation of the scientific programme for the 2015-2017 triennium, approved by the governing bodies at the end of 2014, 2015 was dedicated to implement that programme, namely through the recruitment, assessment and contracting of research projects and initiatives. In this field, FFMS acts according to three major axes, included in the 2015-2017 scientific programme:

I. "Good Governance" and Democracy: studies on the quality of government institutions and central and local public administration functions, transparency and democracy and its consequences to

the populations' well-being and economic development. Eight projects, directly contributing to this axis, are planned, seven of which already approved in 2015.

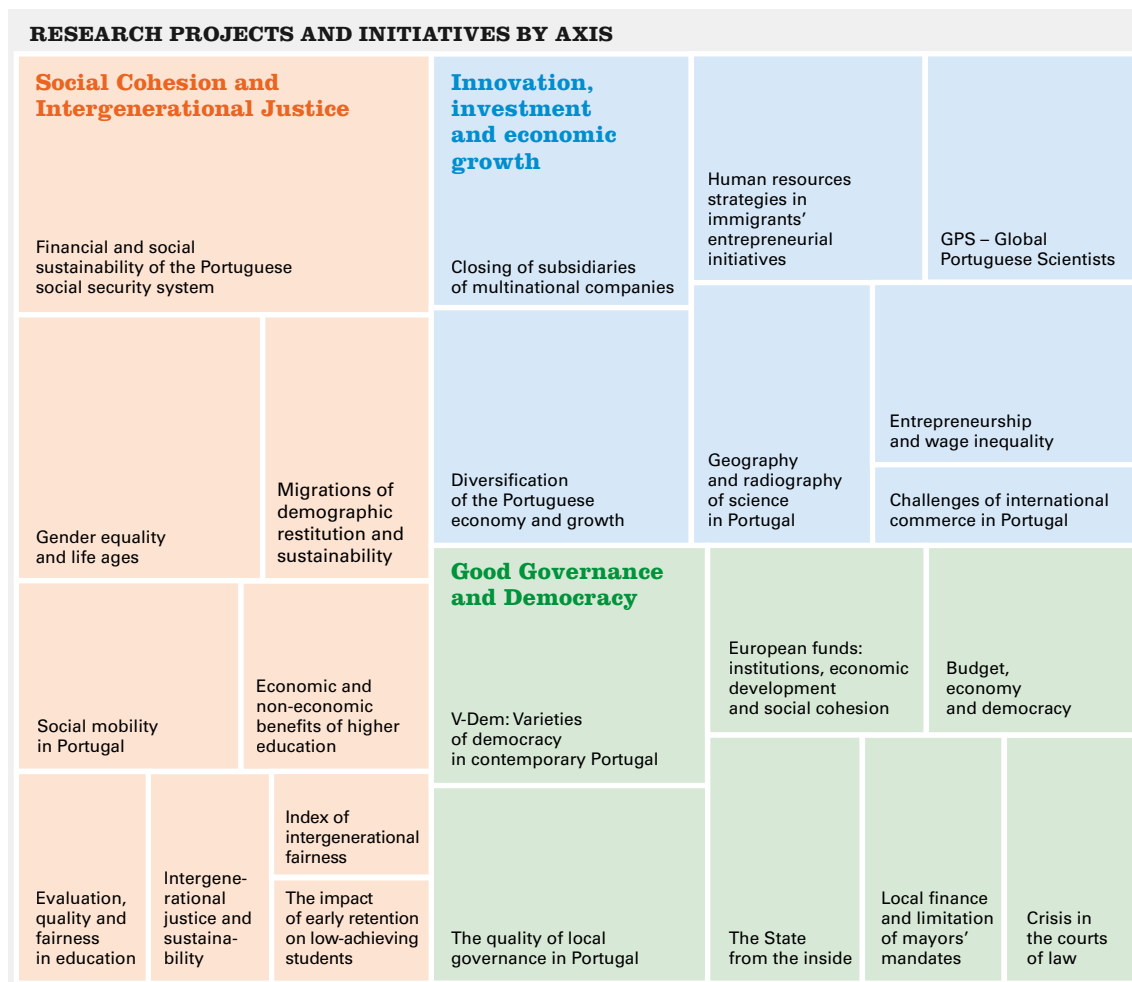
II. Social Cohesion and Intergenerational Justice: studies on how the design and functioning of social security and education systems affect the distribution of resources and opportunities among individuals and generations. Nine projects, directly contributing to this axis, are planned, all of which already approved in 2015.

III. Innovation, Investment and Economic Growth: studies on how public and private investment in productive activities and in the training of human resources contribute to the economy's structural transformation, to the transfer of knowledge to enterprises and to economic growth. Seven projects are planned; three were already approved in 2015 and the remaining projects are



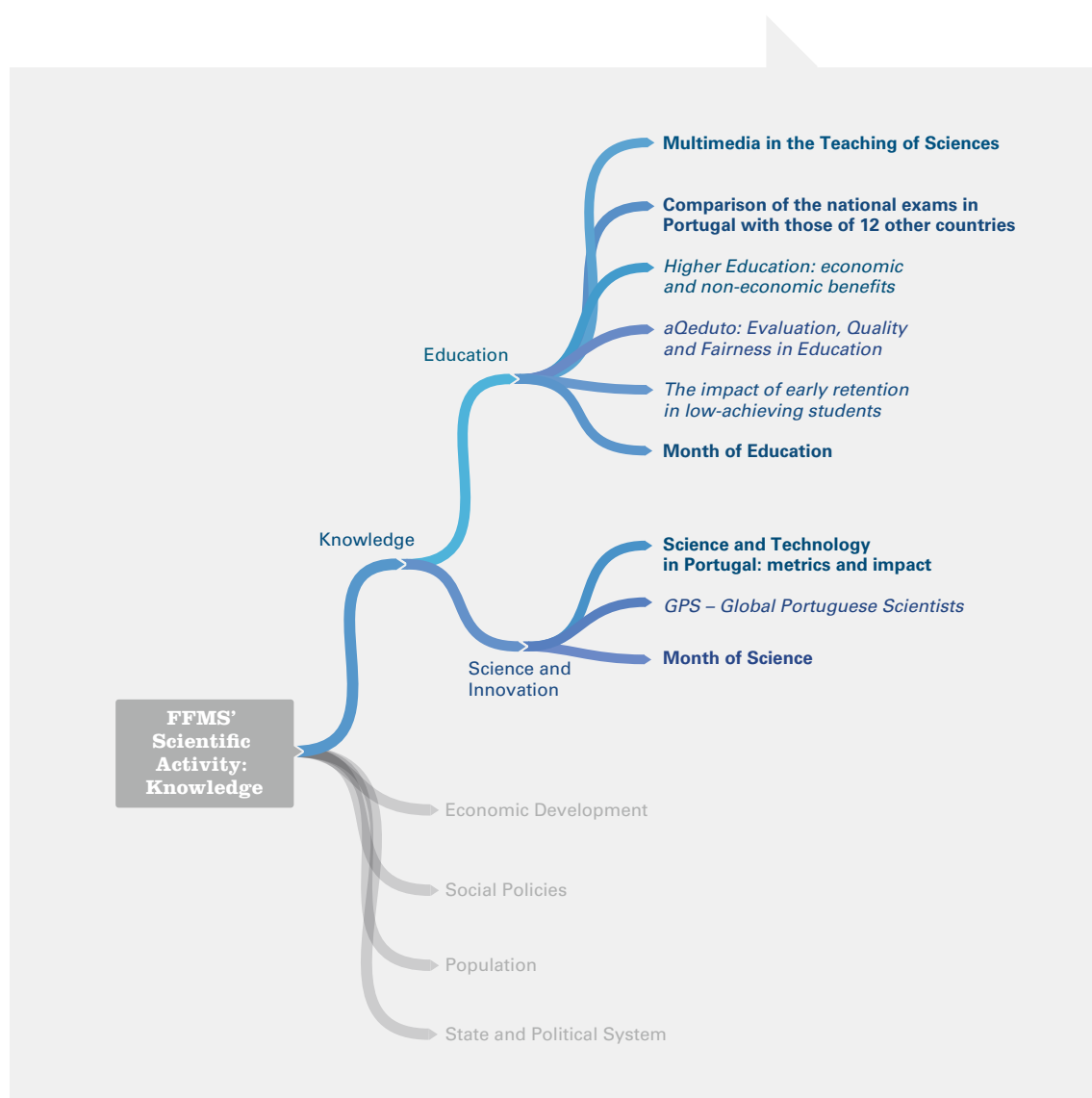
expected to be assessed and submitted for the governing bodies' approval in the first semester of 2016.

Until the end of 2015, fifteen contracts were signed with research teams from several Portuguese and foreign universities. Moreover, the scientific directors and the coordinators of each area monitored the completion and dissemination of various projects approved before 2015. Below, a more detailed description of the activities pursued in each of FFMS' scientific areas. .



A. Knowledge

In the Education subarea, included, along with Science and Innovation, in the area of Knowledge, the study *Multimedia in the Teaching of Science*, coordinated by *João Paiva* (Portuguese Chemistry Society) was concluded and the project *Comparison of the national exams in Portugal with those of 12 other countries*, coordinated by *Jaime Silva* (University of Coimbra) was pursued, with seven public sessions in Coimbra.



In the context of the research axes approved for the triennium, the following projects, all of which also included in the Education subarea, were received, assessed and approved:

- *Higher Education: economic and non-economic benefits*, coordinated by *Miguel Portela* (EEG-Minho University). *Social Cohesion and Intergenerational Justice* Axis, scientific budget of 68.744€.
- *aQeduto: Evaluation, Quality and Fairness in Education*, coordinated by *David Justino* (FCSH), in collaboration with the Portuguese Education Council, on the PISA results of Portuguese students. *Social Cohesion and Intergenerational Justice* Axis, scientific budget of 52.126€, co-financed by the Portuguese Education Council.
- *The impact of early retention on low-achieving students*, coordinated by *Luís Catela Nunes* (Nova SBE). *Social Cohesion and Intergenerational Justice* Axis, scientific budget of 20.310€.

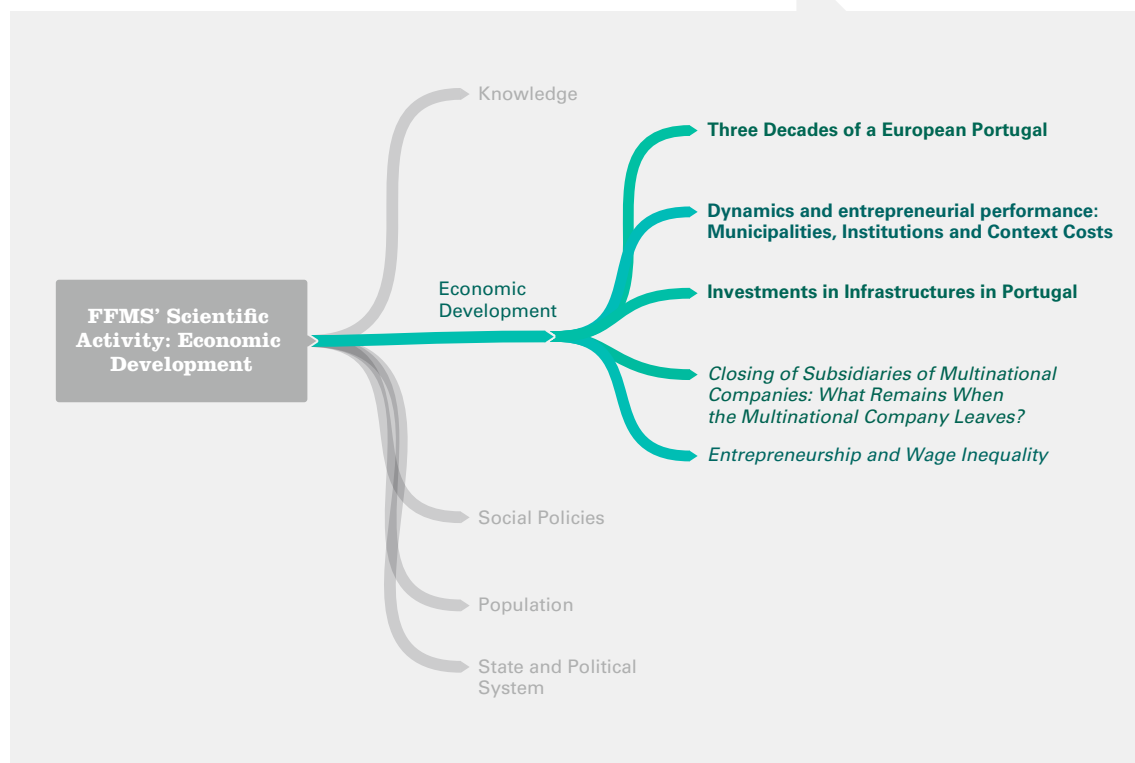
In the Science subarea, the project *GPS- Global Portuguese Scientists*, in collaboration with *Ciência Viva* (Science Live) and *Sapo Labs*, from Aveiro University, was discussed and approved. This project, consisting on the creation of a network which connects Portuguese scientists all over the world, is included in the *Innovation, Investment and Growth* Axis, with a scientific budget of 89.720€, co-financed by Sapo/Aveiro University. The study *Science and Technology in Portugal: metrics and impact*, by *Armando Vieira* and *Carlos Fiolhais*, was also presented.

The Month of Education was held in October, for the second time, and in November, the Month of Science was held for the first time, both with conferences and book launchings in Lisbon, Faro, Porto, Rio Maior and Santarém (Education) and in Lisbon, Coimbra and Braga (Science). In the Month of Education, emphasis was given to the conference on student achievement, curated by *Luís Catela Nunes*, the presentation of the study by *Margaret Raymond* on the Portuguese education system and the debate on the training of teachers. In the Month of Science, emphasis was given to the Conference by *Cédric Villani*, Fields medal, entitled *Mathematics, Culture and Creation*, at the Gil Vicente Academic Theatre, in Coimbra, the FFMS Meeting *Science in Three Acts*, at the Teatro-Circo in Braga, and the publishing of a preliminary study on scientific culture in Portugal, by *José Vítor Malheiros* and *António Granado*. The Education and Science Councils, both renewed, also held meetings.

B. Economic Development

In the scientific area of Economic Development, the study *Three Decades of a European Portugal*, coordinated by *Augusto Mateus*, was concluded. The study was launched on July 8th, during an event held at the new Pousada do Terreiro do Paço, which attracted the media's full attention. Another disclosing event was later organized in September, at the Faculty of Economics of the Porto University, with the participation of the author and of the academic community.

In 2015, the study *Dynamics and Entrepreneurial Performance: Municipalities, Institutions and Context Costs*, coordinated by *José Tavares* (NovaSBE), reached its final stage and a discussion session was held in the beginning of June, to present the preliminary results. The final version of this project was submitted in December 2015 and its public presentation is scheduled for the 1st semester of 2016, in forms yet to be defined.



The study *Investments in Infrastructures in Portugal*, by *Alfredo Marvão Pereira* (College of William & Mary), also reached its final stage in 2015. This study includes a volume with technical data and the corresponding documentation and sources, a volume of econometric analysis and another with the disclosure of the results to the general public. The final version of this study was also submitted in December 2015 and its launching and public presentation is scheduled for the 1st semester of 2016.



Under the research axes approved for the triennium, the following projects were received, assessed and approved in 2015:

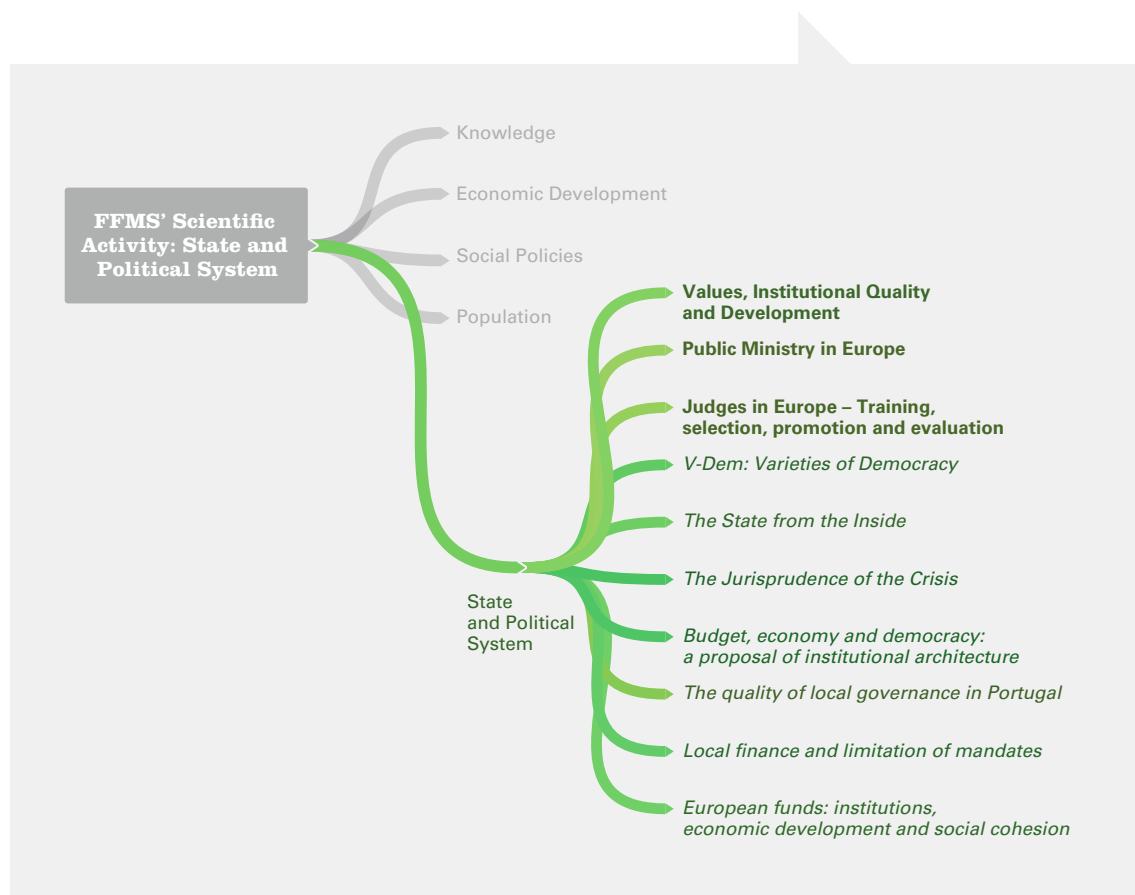
- *Entrepreneurship and Wage Inequality*, coordinated by *Rui Batista* (Technical Superior Institute and University of Brunel), on the makeup of entrepreneurship in Portugal, its impact on the companies' quality and on the type of jobs created. This project is included in the *Innovation, Investment and Growth* Axis, with a scientific budget of 89.720€,
- *Closing of Subsidiaries of Multinational Companies: What Remains When the Multinational Company Leaves?*, coordinated by *Pedro de Faria* (University of Groningen), analyzing the professional careers of former employees of multinational companies and how they can become agents of positive change in national companies. *Innovation, Investment and Growth* Axis, with a scientific budget of 123.010€.

In 2016, the various approved projects will be monitored and the remaining submitted projects will be subject to final analysis.

C. State and Political System

In this area, the conclusion and disclosure of the study *Values, Institutional Quality and Development*, coordinated by *Alejandro Portes* (Princeton) and *Margarida Marques* (FCSH), which analyzed the quality and contributions of Portuguese institutions to national development, through an intensive study of six organizations considered iconic in their own operating areas, was monitored. This study was disclosed to the public on May 28th, with the presence of the authors and several commentators, in a crowded session at the Museum Arpad Szenes – Vieira da Silva.

The studies *Public Ministry in Europe*, by *José Martin Pastor*, *Pedro Garcia Marques* and *Luís Eloy Azevedo* and *Judges in Europe – Training, selection, promotion and assessment*, by *Carlos Gómez Ligerre*, were also disclosed online.



Under the research axes approved for the triennium, the following projects were received, assessed and approved in 2015:

- *V-Dem: Varieties of Democracy*, coordinated by *Tiago Fernandes* and *Staffan Lindberg* (FCSH and Gothenburg University), with the aim of collecting and analyzing specific indicators on the Portuguese democracy's performance, in comparative terms. *Good Governance and Democracy Axis*, with a scientific budget of 124.415€, contributing to a consortium which comprises fourteen other financing institutions, including the Riksbankens Jubileumsfond, the Knut Foundation and Alice Wallenberg, The European Committee and the Institute for Democracy and Electoral Assistance, among others.
- *The State from the Inside*, coordinated by *Daniel Seabra Lopes* (ISEG), with the aim of producing three institutional ethnographies on the State's operation from the inside, following the daily operation of three different institutions. *Good Governance and Democracy Axis*, with a scientific budget of 72.469€.
- *The Jurisprudence of the Crisis*, coordinated by *Teresa Violante* (FDUNL), which will study the legislative courts' application resulting from the financial assistance programme and the effects of the economic and financial crisis on jurisprudence. *Good Governance and Democracy Axis*, with a scientific budget of 61.044€.
- *Budget, economy and democracy: a proposal of institutional architecture*, coordinated by *Abel Mateus* (European Bank for Reconstruction and Development), which will study the institutional architecture which would best guarantee efficacy and transparency in Portuguese budget policy. *Good Governance and Democracy Axis*, with a scientific budget of 74.000€.
- *The quality of local governance in Portugal*, coordinated by *Luís de Sousa* (Aveiro University) and *António Tavares* (Minho University), with the aim of measuring and comparing the governance quality of the 308 Portuguese municipalities and analyzing its consequences in the pursuance of three Europe 2020 aims. *Good Governance and Democracy Axis*, with a scientific budget of 101.092€.
- *Local finance and limitation of mandates*, coordinated by *Francisco Veiga* (UMinho), which will analyze the effects of the limitation of mandates in city councils on public expenditure and local debt. *Good Governance and Democracy Axis*, with a scientific budget of 65.805€.
- *European funds: institutions, economic development and social cohesion*, coordinated by *José Tavares* (NovaSBE), a study with the aim of analyzing the municipal effects of access to European development funds, showing to which extent they depend on institutional quality. *Good Governance and Democracy Axis*, with a scientific budget of 77.490€.

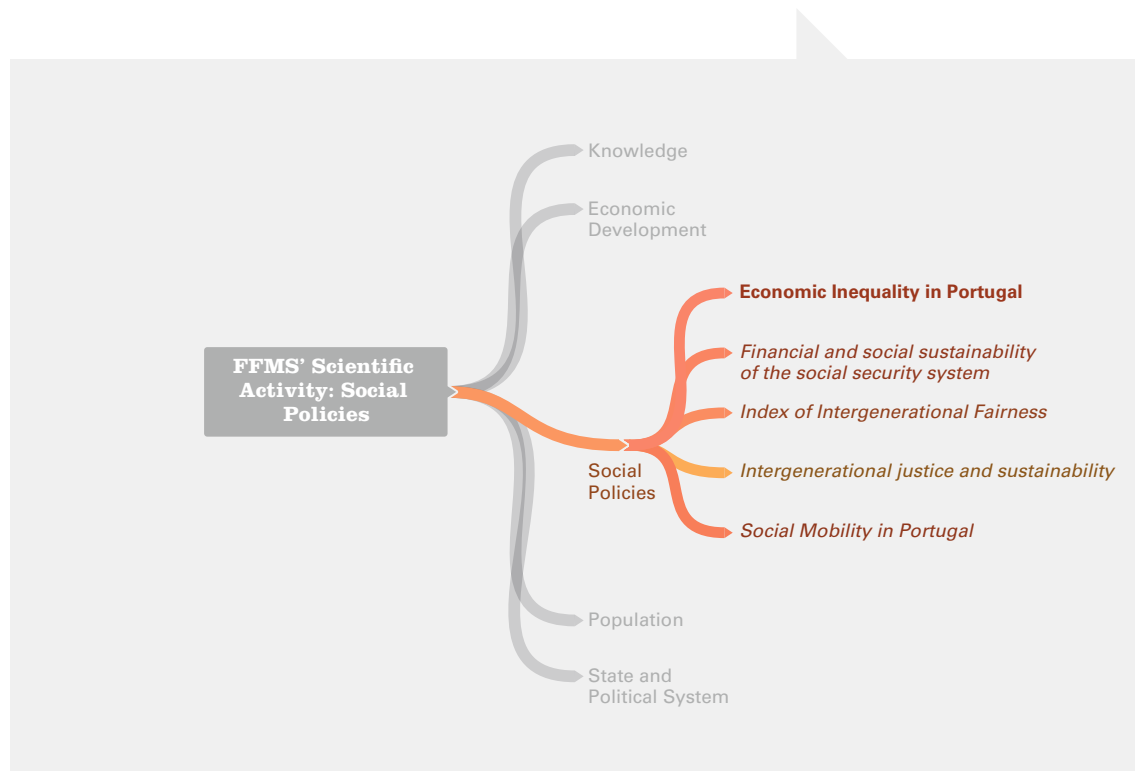
Throughout 2016, the execution of all these projects will be monitored and so will the planning of the activities for disclosure of the corresponding results.

D. Social Policies

In the area of Social Policies, the study *Economic Inequality in Portugal*, led by *Carlos Farinha Rodrigues* (ISEG), proceeded. This project will be concluded in 2016, and the launch events, as well as several ways of increasing citizens' awareness and contact with the results of the research carried out, namely through a multimedia site, are under planning.

Under the research axes approved for the triennium, the following projects were received, assessed and approved in 2015:

- *Intergenerational justice and sustainability*, coordinated by *Gonçalo de Almeida Ribeiro* and *Jorge Pereira da Silva* (FDUCP), will focus on theoretical and conceptual issues surrounding the notion of "intergenerational justice" and its implications in different fields, such as the consumption of now-renewable resources, the return on investment at a very long term and the anticipation of future earnings. *Social Cohesion and Intergenerational Justice* Axis, with a scientific budget of 49.200€.



- *Index of Intergenerational Fairness*, coordinated by *Jorge Bravo* (IMS), with the aim of designing and calculating an indicator of intergenerational fairness for Portugal, including a retrospective temporal analysis and the possibility of its calculation on a regular basis, with information from Pordata. The continuity of the calculation and disclosure of the index of intergenerational fairness will be assured through Pordata. *Social Cohesion and Intergenerational Justice* Axis, with a scientific budget of 43.050€.
- *Social Mobility in Portugal*, coordinated by *Teresa Bago D’Uva* (Erasmus University, Rotterdam). This study aims to analyze, at long term (two to three generations), social mobility in Portugal, through the use of quantitative methodologies for its characterizing and measuring. *Social Cohesion and Intergenerational Justice* Axis, with a scientific budget of 79.950€.
- *Financial and social sustainability of the social security system*, coordinated by *Amílcar Moreira* (ICS), focuses on the development of a micro-simulation model of social policies, emphasizing issues of social security and pensions. The studies to be conducted are part of more extensive international cooperation for the development and application, to the Portuguese case, of methodologies consensual among teams from several countries. *Social Cohesion and Intergenerational Justice* Axis, with a scientific budget of 202.032€.

The various projects will be monitored throughout 2016 and the completion and disclosure of two of them ("*Economic Inequalities in Portugal*" and "*Index of Intergenerational Fairness*") are also expected for 2016. The progress reports will be published and discussion sessions of the remaining projects' preliminary results will be organized.

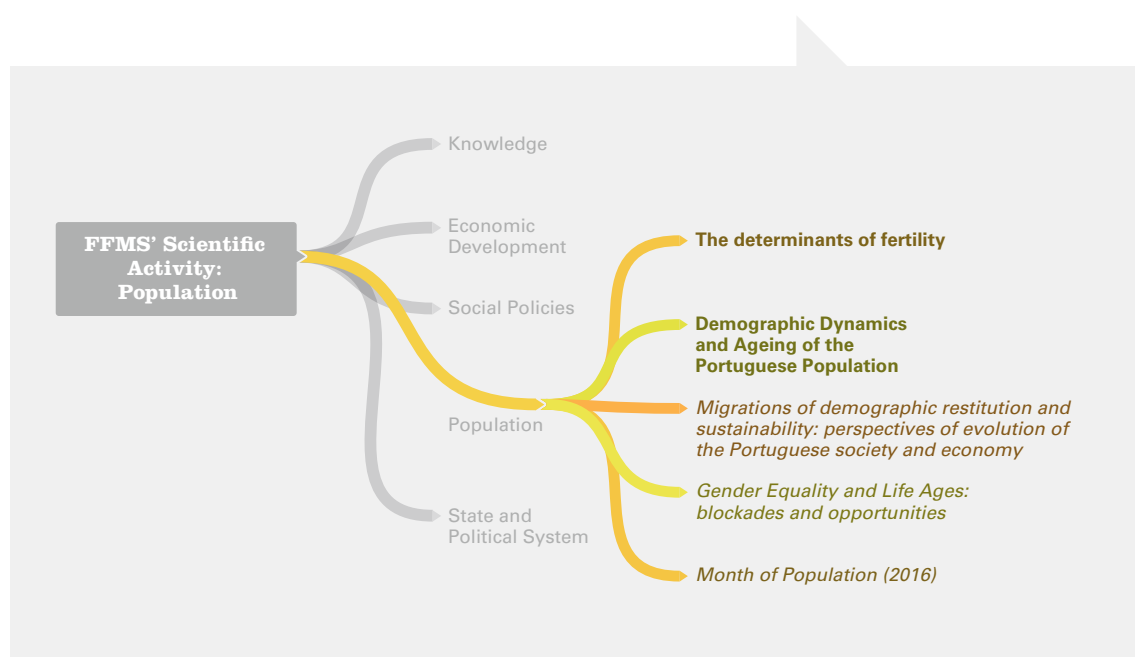
E. Population

In the Population area, the development and completion of the study *The determinants of fertility*, led by *Maria Filomena Mendes* (University of Évora), was monitored. This project was concluded at the end of 2015 and the launching events, as well as several ways of increasing citizens' awareness and contact with the results of the research, namely through a multimedia site, *To be born in Portugal*, are under planning.

In March, the study *Demographic Dynamics and Ageing of the Portuguese Population*, coordinated by *Mário Leston Bandeira*, was disclosed to the public, in a posthumous tribute to the researcher.

Under the research axes approved for the triennium, the following projects were received, assessed and approved in 2015:

- *Migrations of demographic restitution and sustainability: perspectives of evolution of the Portuguese society and economy*, led by *João Peixoto* (SOCIUS – ISEG). This project aims to assess the dimension of migratory balances and their consequences on the restitution of the labor force and sustainability of the social security system in Portugal. *Social Cohesion and Intergenerational Justice Axis*, with a scientific budget of 83.689€



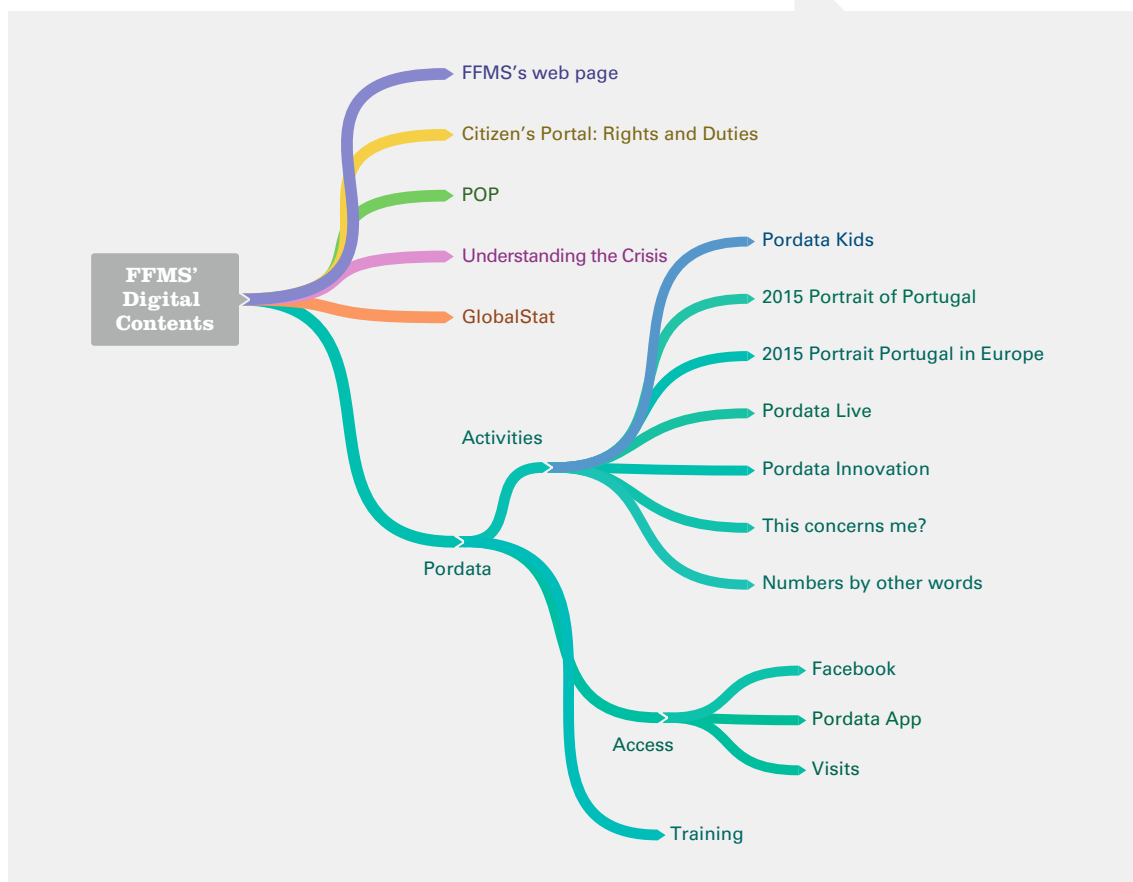
- *Gender Equality and Life Ages: blockades and opportunities*, led by *Anália Torres* (ISCSP's Multidisciplinary Centre of Gender Studies). It aims to analyze how gender relations are characterized and structured in the various life ages – childhood/youth and adult age – and in different contexts and social conditions. *Social Cohesion and Intergenerational Justice Axis*, with a scientific budget of 122.508€.

In 2016, in addition to the monitoring of studies, workshops will be held on the issues “Migrations” and “Gender Equality”. Also in 2016, the theme of the Population Month, which will take place annually in May, will be “Births and Fertility in Portugal”, and a set of debates, publications and a multimedia site dedicated to the theme are planned.

7. Digital Area and FFMS' Websites

A) Digital Area and FFMS' web page

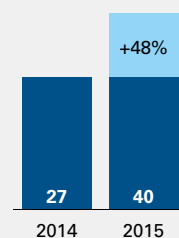
The year was characterized by profound changes in FFMS' digital area. With its beginning late 2014, an assessment of all the initiatives and tools in the digital space was carried out. The contents, numbers and results of the various websites and platforms were studied, allowing for a clear identification of the factors which needed improving. A new strategy was thus born, based on two aspects: the dissemination of contents through the already existing resources and, on the other hand, the development of new, more modern and appealing platforms. A decision was reached to also disclose the studies through



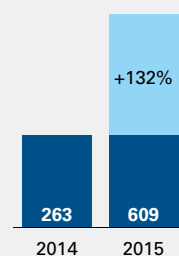
these new future-oriented tools. New multimedia projects were thus initiated, such as “Chronologies of Contemporary Portugal”. In these projects, the scientific conclusions can be consulted along with more information on the issues examined. Any interested person will be able to quickly learn, through his or her telephone or tablet, a given reality as a whole, through scientific data presented by easy and dynamic readings and also have access to reports, videos and interviews. These interactive and multiplatform projects are believed to be the future and will have an enormous impact in the dissemination of contents.

In respect to dissemination in 2015, a Digital Contents marketing strategy, largely based on cross selling of FFMS’ products, was developed and implemented throughout the year. The conclusions of each book or study were disclosed along with facts from the databases, inviting for debate. The social networks and the newsletters were enriched with varied and rigorous contents. This development of contents was complemented with great visual and graphic care, in constant search for information supported by inspiring images. The effect and reach of paper was analyzed and the Foundation increased its focus on exclusively digital editions of studies. The number of studies available online increased from 27 to 40. In 2014, there was an average of 263 downloads per study. In 2015, that value increased by 132%, that is, each study was downloaded 609 times. Hence, the community of FFMS’ followers grew and was consolidated; for instance, the number of subscribers of the newsletter increased by 50%, in comparison with the previous year. Proliferation was replaced with concentration. The website Present in the Future was closed and the registration to all FFMS’ events, including the Meetings, is now made through the website, thus creating a relation of each interested person with the “FFMS World”, which gateway is ffms.pt. Visits to the website registered a 40% increase in comparison with the same period of the previous year. New ways of accessing Knowledge were created, such as the FFMS television channel – a partnership with MEO; the *Online Book Fair* at the website, launched at the time of the event at Parque Eduardo VII; and the presence in an additional social network, *Linkedin*. In addition to creating *Linkedin* in the social networks area, the GPS project will be held at a social scientists’ network (see chapter 6). *Youtube* was entitled to a strategy of its own, valuing the audiovisual area and consolidating this channel as a search engine.

Studies available

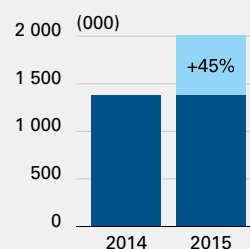


Downloads per study



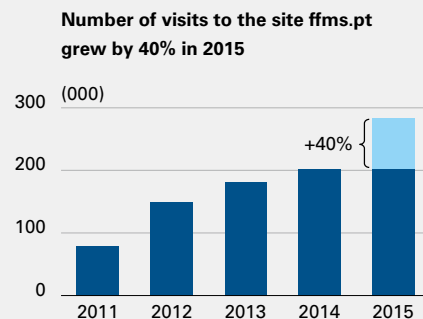
The increase of the number of studies available online led to an increase of the average number of downloads per study.

Number of visits to all FFMS’ websites grew by 45% in 2015 and surpassed two million



Simultaneously , in its technological aspect, 2015 was dedicated to the creation of new platforms, with emphasis to the design of a new FFMS website with an associated blog. The aim is to achieve a communion between what a showcase of activities should be and its exponentiation through authors' contents, in a surprising format. The new FFMS website, presently in its final building stage, will have a new organization from the second quarter of 2016 onwards. It will allow more intuitive browsing and simplified access to information, mirroring new activities, such as the television series, the recent scientific organization or the multimedia projects. It will also include a strong media component, to enable journalists to easily find specific information for their work. One of the most important changes is the transition of the whole platform to responsive, to render it accessible through mobile phones and tablets. It was prepared to replace, in books, part of what was previously only produced in paper, with e-books or digital books. The desired path is to transfer traditional resources to digital spaces. With an innovating approach, FFMS will reach many more people, without distribution, price or geographic barriers and will be able to monitor results quickly.

With FFMS' use of the most recent digital technology, next year will be dedicated to the launching of the new FFMS website and blog and to the elaboration of the corresponding editorial contents, and to the development of partnerships which may enrich and disseminate them.



B) Pordata

Pordata, Base de Dados Portugal Contemporâneo (Contemporary Portugal Database), is one of FFMS' most acknowledged projects, to which considerable human and budget resources are allocated. Pordata supports one of FFMS' most important missions, namely the free dissemination of information. Presented to the public for the first time on February 23rd 2010, Pordata is characterized by its accuracy in presenting statistics, by the ease of access to data, by the independence of the information it contains and by the range of topics it covers.

In 2015, Pordata implemented new initiatives included in the celebration of its fifth anniversary. It implemented a new website, Pordata Kids, prepared to be explored by kids from 8 to 12, including ten broad topics on society, more than 300 questions and a "did you know that" diary. It launched the 1st wave of the Pordata Innovation Award, especially created for researchers, and awarded two innovating indicators: Gini Index on Health and Budget Balance. It organized, with the Pavillion of Knowledge – Ciência Viva (Science Live), an original, dynamic and interactive exhibit, Pordata Live, inspired in statistical data on Portugal and Europe. This exhibit began at the Pavillion of Knowledge in Lisbon, where it was visited by over 100 thousand people, and moved to the Coimbra Science Live Centre, in November. It prepared, within the partnership with RTP, the contents to 20 shows entitled "This concerns me?" broadcasted daily in various RTP platforms. The shows discuss concepts associated with statistics, in a clear and accessible manner. Also in the scope of the celebration of its fifth anniversary, Pordata supported and monitored the whole process of preparation and organization of the great event "Numbers by other words" which took place in Lisbon, on September 23rd, at Teatro Nacional D. Maria II. This event included the presence and conference by *Hans Rosling*, an international reference in the communication of statistical numbers as essential tools for understanding the complex world we live in. In addition to those new activities, Pordata maintained the permanent updating of more than 2.500 statistical tables which form its database; it reformulated four themes – "Public Accounts", "Enterprises" and "Macroeconomics", in the Portugal Database, and "Macroeconomics", in the Europe

PORDATA



Database; it published a new theme – “Tourism”, in the Municipalities Database; it restored all its regional statistical data accordingly with the new territorial division defined by Brussels, which came into force in 2015, and it launched the 2015 edition of “Portrait Portugal in Europe” and of “Portrait of Portugal”.

The Pordata website was renewed with new content areas and a more modern and functional “surfing” style.

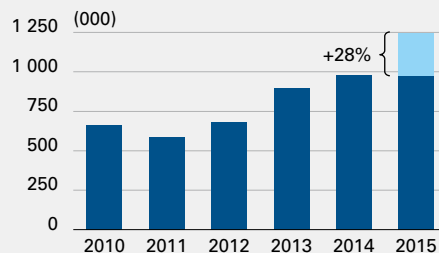
Pordata reinforced its presence in the social media. In addition to the press-releases produced on various issues, it maintained its partnership with the daily newspaper Metro; it prepared, in cooperation with the magazine Sábado, a special issue dedicated to statistics on Portugal; it supported the special anniversary issue of Diário de Notícias with a portrait on “The Portugal we are” and it cooperated with the magazine Visão in the preparation of a Quiz with facts on the Portuguese society. With RTP, it also began the preparation of 40 short-term television shows “Portugal, 1975 and Now”.

Pordata supported and monitored the preparation of several videos: presentation of Pordata; presentation of Pordata Kids; presentation of the two indicators awarded with the Pordata Innovation Award.

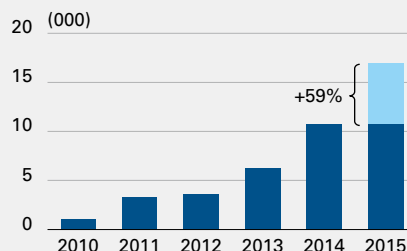
The project grew in terms of contents and broadened its audiences. In 2015, Pordata received an average of over 104 thousand site visits monthly, a 24% increase in comparison with 2014. Downloads of the Pordata application for smartphones and tablets remained over 30 thousand. In 2015, the followers of Pordata’s Facebook surpassed 24 thousand.

In 2015, Pordata’s training team maintained its regional structure. The number of collaborators in

Number of visits to the site pordata.pt grew by 28% in 2015



Number of trainees grew by 59% in 2015



charge of regions was not altered, although there were alterations in the team's members, according to their availability. Its configuration foresees two trainers for greater Lisbon, one for the north, another for the center and yet another manager for the south.

This redistribution of the team allowed a 60% increase in the number of trainees. In absolute figures, this year's number of trainees reached the 17.000 level, distributed among 771 training actions. This number elevates the aggregate training numbers to 42.000 trainees in almost 2.000 sessions.

Bernardo Gaivão continues to be in charge of training actions, and in 2015 counted on the support of *José Pedro Silva* in Lisbon; *Antea Gomes* in the Centre; *Mariana Sarmento* in the North and *Maria Luísa Silva* in the South.

Pordata continued being led by *Maria João Valente Rosa*. In 2015, *Rita Leal Faria* and *Joana Lopes Martins* left Pordata, and *Ana Luísa Barbosa*, *Rita Rosado* and *Teresa Cardoso* remained in Pordata's top quality team. The team chosen for Pordata's prospective assessment was led by *Ricardo Costa* and integrated *Jorge Camões*, *Mário Centeno*, *Miguel Portela* and *Rita Espanha*.

C) POP, Public Opinion Portal

Launched in 2013, the Public Opinion Portal (POP) is a product of the cooperation between FFMS and the Social Sciences Institute of the Lisbon University (ICS – *Instituto de Ciências Sociais da Universidade de Lisboa*). Run by several ICS researchers, under the guidance of the scientific director, *Pedro Magalhães*, POP allows for an analysis over time of the evolution in public opinion throughout Europe over the past three decades, a comparison between public opinion in different nations and to cross-reference two indicators simultaneously.

Based on three major European surveys (Euro Barometer, European Social Survey and European Value Studies), the website www.pop.pt includes over one hundred indicators, on a wide range of themes, such as Family, Religion, Politics and Economy.

Although it is one of the FFMS websites with the longest duration and more pages visited per session, the number of visits decreased from 2014 to 2015, from approximately 224 thousand to 161 thousand. Therefore, from 2016 onwards, the team of scientific coordination will be directly in charge of POP's coordination and maintenance, assuring not only the updating of data but also the introduction of new themes and indicators and their connection with the new FFMS site and blog.

The website www.pop.pt includes over one hundred indicators, on a wide range of themes, such as Family, Religion, Politics and Economy.

D) Citizen's Portal: Rights and Duties

Launched in April 2014, this portal aims to inform citizens about their rights and duties, in their interrelations, as well as in their relation with the authorities and other institutions. The Citizen's Portal is practical and organized and contains easily accessible information on citizens' rights and duties, including those everyday situations which may have legal implications.

With less than two years of existence, the Citizen's Rights and Duties portal is already one of the most visited FFMS sites, reaching almost half a million of cumulative visits. In 2015, it registered a 200% increase in comparison with the previous year. Due to continuous national and European legislative output, it is updated monthly by a team of two lawyers, coordinated by the non-executive manager *Mariana França Gouveia*. The partnership with the newspaper *Destak* remains in force, featuring a weekly column providing pertinent information for citizens. A new partnership, to begin in January 2016, with the newspaper *Correio da Manhã* and the television channel CMTV, was also defined, with the weekly publishing/broadcasting of a caption on Citizens' Rights and Duties.

E) GlobalStat

Globalstat – Database on Developments in a Globalised World results from a partnership established in 2011 between FFMS and the European University Institute (Florence).

In May 2015, the international presentation of *GlobalStat – Database on Developments in a Globalised World* (www.globalstat.eu) was made in Florence. This database on globalization, human development and sustainable development, assembles information from over 80 international organizations and results from a partnership between the European University Institute, in charge of contents, and FFMS, in charge of technology.

In this launch year, FFMS invested strongly in the project's dissemination. The success of that initiative is reflected in an indicator: approximately 70% of the sessions on the site originate from Portugal.

In collaboration with the show *Talk Global*, from CMTV, and based on data available at the website, 15 short videos were produced and broadcasted on that same show and were afterwards broadcasted in other channels, namely FFMS' Youtube and Facebook.

In view of the celebration, in Portugal, of the European Year for Development (EYD), which national coordination was assured by Camões – Institute for Cooperation and Language, I.P. (Camões, I.P.), contents were rendered available fortnightly for EYD's Facebook.

In September, in sequence to an invitation made by LUSA agency, the website was presented at the European Alliance of News Agencies annual meeting. Nearly a month later, in partnership with the Rectory of the University of Coimbra and There

is *Light at the End of the Tunnel*, the debate *Portugal and the World: challenges of globalization and development*, was organized and, at the occasion, the website was publicly presented for the first time in Portugal. The event took place on October 28th, with the participation of *Nuno Garoupa*, FFMS Chairman, *Clara Almeida Santos*, Vice-Dean of the University of Coimbra, *João Vale de Almeida*, ambassador of the European Union at the United Nations, *Rui Portugal*, executive director of the National Health Plan 2012-2016 and focal point of the World Health Organization for Non-communicable Diseases (NCDs) and *Catarina Carvalho*, journalist. Lastly, a presentation of the database, its functionalities and contents, was made to Master's and PhD students of the Higher Institute of Economics and Management of the Lisbon University.

Throughout the whole year, FFMS remained committed to guaranteeing the site's technological quality and good performance, both in frontend and in backoffice. Additionally, investments were made which allowed the website's infrastructure to become autonomous in comparison with that of other FFMS sites.

At the end of the year, an assessment process of the project was initiated, designed to estimate its impact on the public, ponder on the model of cooperation with the partner and reposition the project in the scope of FFMS' mission and activities.

As previously mentioned, the European University Institute is in charge of the site's contents. The project is managed by *Gaby Umbach*, assisted by a contents team made up, in 2015, by *Laura Bartolini*, *Caterina Francesca Guidi* and *Luca Mancini*. FFMS is in charge of the site's development and technological maintenance and *Joana Lopes Martins* is in charge of the coordination of these processes, as well as of the disclosing initiatives mentioned above, assisted by *Rui Pimentel*.

F) Bibliographies and Chronologies

The initial aim of these two projects was to render accessible to researchers and to a non-specialized public, a generic historical background for data and statistical elements, namely those in Pordata. The evolution of the projects ended up conferring them a dimension and an autonomy which imply their treatment as autonomous, in the scope of FFMS' multimedia and publications.

Both projects, carried out by *Paulo Silveira e Sousa*, *António J. Ramalho* and *Octávio Gameiro*, have been completed and are presently in the production stage. Following a first review of the original text – over 1.500 pages – made by executive manager *António Araújo*, the text was reviewed by a team of historians made up by *António Duarte Silva*, *Fátima Patriarca* and *José Barreto*.

Executive director *David Lopes* coordinated, simultaneously, the production process of a multimedia production – the first in FFMS' history – based on the contents of "Contemporary Portugal Chronologies". A cooperation protocol was thus signed between three entities – FFMS, RTP and Readers' Circle – which will allow for the editing of this work in digital format and in paper.

Once available to the public, this will be an essential reference production for whoever wishes to learn about the main events of the XXth century, from the 60s to the present.

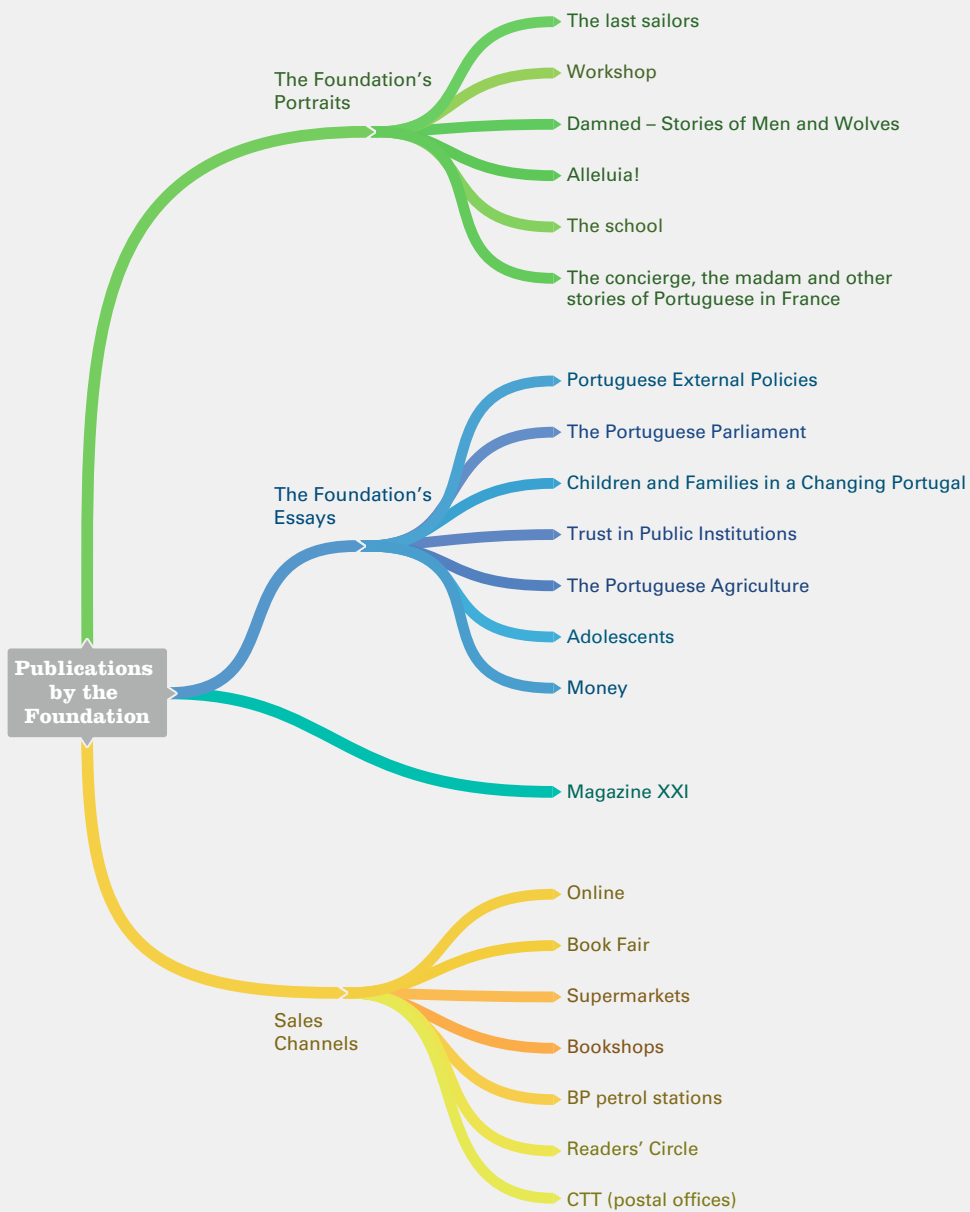
“Chronologies” consists of annual chronologies from 1960 to the present days, including the first semester of 2015. Each “Chronology” includes approximately 100 inputs or items on the following areas: Politics; Economics; Society; Culture; International Context.

This production will be publicly launched during the first semester of 2016.

G) Understanding the Crisis

The “Understanding the Crisis” webpage includes over one hundred indicators, periodically updated and organized according to major themes, such as, notably Employment, Housing, Public Finance, Welfare, Debts, Family Expenditure, Balance of Payments, Economic Conjecture and Corporate Activity (theme prepared during the second half of 2013 and launched at the beginning of 2014). The idea behind this site was that, in a time of notorious social and economic difficulties, there was the need to provide the public with relevant information on the intervention of international creditors. This project relied on the collaboration of several partners, such as, notably, the Central Bank of Portugal (*Banco de Portugal*), INE – *Instituto Nacional de Estatística* (Statistics National Institute), Unicef, Informa D&B, Confidencial Imobiliário, the Food Bank (*Banco Alimentar*) and Nielsen. With the end of the Financial Assistance Programme, the alteration of the economic conjecture led the Executive Committee of the Board of Directors to rethink this website at the end of 2014. FFMS feels it best to develop and maintain this project into the university context. Throughout the year, possibilities of partnerships with different teaching establishments were analyzed and the site was updated with the data available on June 2015.

**“Chronologies”
consists of annual
chronologies
from 1960 to the
present days.**



8. Publications by the Foundation

FFMS' Publications Area is coordinated by executive director *António Araújo*.

This year was marked by the alteration of the distributor in the bookshop channel. In spite of the disturbance inherent from this type of process, the change ended up having a positive impact in FFMS' relation with this channel, allowing the initiation of new relations with the main distribution chains and creating more dynamism.

A) The Foundation's Essays and Portraits

Throughout 2015, the rhythm of publications for "The Foundation's Essays" collection kept steady, with the publishing of the following titles: *Trust in Public Institutions*, by *Ana Belchior*, *Ethics with Reasons*, by *Pedro Galvão*, *Children and Families in a Changing Portugal*, by *Mário Cordeiro*, *The Portuguese Agriculture*, by *Francisco Avelaz*, *Portuguese Parliament*, by *Jorge Fernandes*, *Adolescents*, by *Maria do Céu Machado*, *Portuguese External Policies*, by *Tiago Moreira de Sá*, and *Money*, by *Mário Coutinho dos Santos*. Until December 2015, the collection, which already comprises 57 titles, presented sales superior to 455 thousand copies. (*Appendix XIV, "The Foundation's Essays" – Aggregate Sales 2010-2015*).

As planned, FFMS initiated the edition of a new collection, "The Foundation's Portraits," a set of personalized books, in a narrative style identical to "major reports." The following titles were published in this new collection: *Damned – Stories of Men and Wolves*, by *Ricardo J. Rodrigues*, *Alleluia*, by *Bruno Vieira Amaral*, *Workshop*, by *Diogo Freitas da Costa*, *The school*, by *Paulo Chitas*, *The last sailors*, by *Filipa Melo* and *The concierge, the madam and other stories of Portuguese in France*, by *Joana Carvalho Fernandes*. Although recent, this collection sold over 33 thousand copies (*Appendix XV, "The Foundation's Portraits" – Aggregate Sales, 2014-2015*).

In 2015, there was no publishing of books outside collections, but it is expected for 2016.

A selected public launching was made for each book, based on the type of readers to be reached. Each venue was carefully chosen



and the presences, including the social media, were carefully selected.

In addition to its usual presence in supermarkets and bookstores, FFMS was present at the Lisbon Book Fair, with a large-scale, personalized space, the “Foundation Square” (with the presence of the Jeronymo coffee shop), and continued with the experiment of sales in some BP petrol stations and in the postal offices (CTT). Lastly, in regard to new sales channels, FFMS initiated a partnership with the Readers’ Circle.

Books from catalogue funds were also distributed free of charge in all the public high-school and professional school libraries, prisons and Science Live centers, an action which merited a very positive reception from the receivers of the FFMS publications.

2015 was highlighted by the consolidation of a new strategy of disseminating the publications, in commercial and notoriety terms. A presence plan was delineated, involving communication campaigns for all the “Essays” and “Portraits” collections, extra exposure in the main bookshops and in new sales channels, such as the postal offices, and the reinforcement of online sales. This plan should have visible results already in 2016.

Finally, the Report of the committee in charge of assessing the Foundation’s publications area, made up by *Paula Teixeira* (rapporteur), *Mário Mesquita*, *Miguel Monjardino* and *Pedro Mexia*, was completed, with a highly positive assessment of the work done.



B) Magazine XXI

Following an external assessment test and the approval of the magazine’s continuity, with semi-annual periodicity, in March 2014, the magazine’s new editorial board, led by *António José Teixeira* (*Appendix XVI, Magazine XXI, Editorial Team*), proceeded with the functions for which it had been mandated, with the launching of the magazine’s fourth edition, on «Cities», at Mercado da Ribeira, in Lisbon, on January 22nd, with the presence of the Mayors of Lisbon and Porto, *António Costa* and *Rui Moreira*, and with the launching of the magazine’s fifth edition, on the subject «Risk», in June 2015, at the Lisbon Book Fair, with the striking presence of the French funambulist *Philippe Petit* (*Appendix XVII, Magazine XXI – Aggregate Sales 2011-2015*).

9. FFMS in the Media

2015 was a consolidating year for FFMS' visibility in the media – 3.037 communications were published, as opposed to 2.809 communications, in the previous year. A peak was reached in the month of May (562), with the presentation of the study on the Santa Maria Hospital and subsequent reactions, and also with the launching of GlobalStat (67). This was also the month with the highest number of published communications mentioning FFMS' Chairman (56). The month of October was second in number of articles (344), with FFMS' "Education Month" as background.

In January, there was a full-house at Mercado da Ribeira, for the launching of the fourth edition of Magazine XXI. *António Costa* and *Rui Moreira* highlighted this event through a debate led by *António José Teixeira*, under the watchful eye of televisions, radios and national press – a launching with the presence of 15 mass media (TSF, Antena 1, RR, RTP, SIC, TVI, Observador, Lusa, Porto Canal, Público, Diário de Notícias, Jornal de Notícias, TimeOut, Oje and Meios & Publicidade), which gave rise to 26 communications. Also in January, the study *Science and Technology in Portugal: metrics and impact (1995-2011)* was presented in Coimbra and was reported by Rádio Renascença and some regional newspapers.

February was the anniversary month. Pordata celebrated five years of existence with a press conference, followed by an informal luncheon, at the Pavillion of Knowledge, and FFMS' six years were celebrated with dinner at Palácio Foz. Twelve mass media (RTP, TVI, SIC, Antena1, RR, Visão, Observador, Jornal i, Diário Económico, Correio da Manhã, Sábado and Lusa) were present at the luncheon of FFMS' statistical database, giving rise to 32 communications. In February, two essays were also presented: *Ethics with reasons* and *Trust in Political Institutions*, with Correio da Manhã, Jornal i and Observador covering the events. Highlight should be given as well to the premiere of FFMS' television project, "The Value of Freedom", at SIC Notícias, which occupied two pages at the Expresso newspaper magazine.



In March, FFMS took a delegation of journalists to Montalegre, for the presentation of the first 2015 Portrait. Profiting from the launching of the book *Damned, stories of men and wolves*, by Ricardo Rodrigues, 10 journalists (RTP, SIC, TVI, Jornal de Negócios, Público, Jornal I and Observador) explored the Larouco mountains, in Montalegre, the second largest county in Trás-os-Montes. A portrait which resulted in 14 communications. Also in March, the portrait – Alleluia! – was disclosed and resulted in 7 communications.

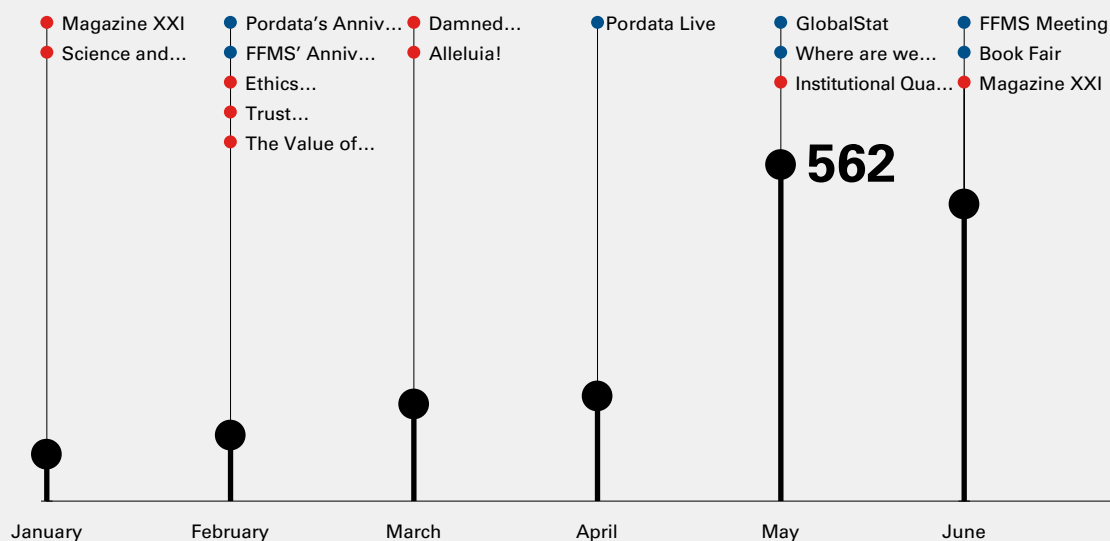
April was the inauguration month of Pordata Live – the power of data. On April 23rd, the Pavillion of Knowledge opened its doors to welcome several journalists (Correio da Manhã, Jornal i, Observador, Falar Global, Visão and Público). “Pordata

plays with data at the Pavillion of Knowledge” was the title chosen for one of the 19 communications on the issue. Also in April, FFMS went to Porto to present to the journalists its first major 2015 meeting. Lusa, *Sábado*, *Diário de Notícias*, *Jornal de Notícias*, *Jornal i*, *Jornal de Negócios*, *Diário Económico*, Observador, Antena 1, Falar Global and TVI attended the presentation and published 23 communications on the issue.

In May, FFMS took a delegation of journalists (RTP, TVI, SIC, RR, TSF, Lusa, Público, Expresso, *Diário de Notícias*, *Jornal de Notícias* and *Jornal i*) to Florence for the presentation of GlobalStat, the site “where half a century of the world fits”, as the newspaper *i* entitled it. This action resulted in 67 communications. Additionally, a study which

IN 2015, THE FOUNDATION WAS MENTIONED BY THE MEDIA 3037 TIMES

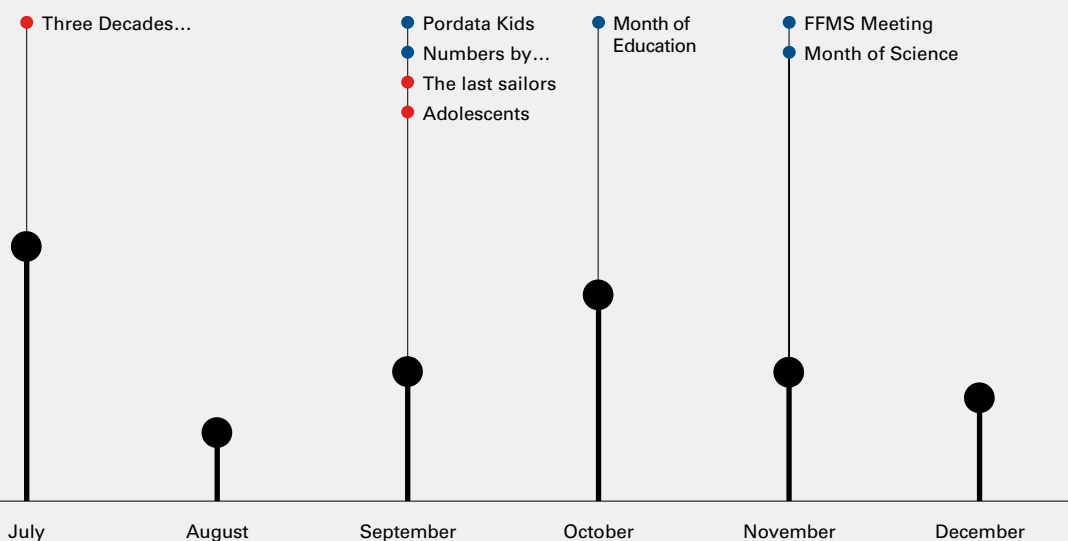
Number of communications by the media per month and main publications ● and activities ● in each month



highlighted Portugal's media agenda: *Institutional Quality and Development*, was disseminated and resulted in 193 communications. Emphasis was also given to the event "Where are we and where are we headed?"; organized in conjunction with the Forum for Competitiveness and the Catholic University (with the newspaper *Diário Económico* as partner) and to the beginning of FFMS' participation in the Lisbon Book Fair.

June was the month of the "Brave New World"; it was the first time that FFMS hosted an event outside Lisbon and, in Porto, with Casa da Música full of people and technology. Twelve mass media (*Jornal de Notícias*, *Correio da Maia*, *Correio da Trofa*, blog *Delito de Opinião*, blog *Blasfemias*, *Porto Canal*, *Jornal Universitário do Porto*,

Lusa, *Sábado*, *Público*, *Diário de Notícias* and *Falar Global*) were present at the event, resulting in 23 communications. Highlight was given to FFMS' largest presence ever at the Lisbon Book Fair. In this event's 85th edition, FFMS provided the visitors with the "Foundation Square"; a space with a varied programme of daily activities, with the launching of *Magazine XXI* as its climax. This fifth edition was publicly disclosed in a session with the presence of the funambulist *Philippe Petit*. The French funambulist who, in 1974, walked on a 61-meter tight rope between the two towers of the World Trade Center, in New York, just as he had previously done at the Notre Dame Cathedral, in Paris, confided, at the presentation, that he would like to climb Torre de Belém through a



wire. 92 communications were published in this period, with Rádio Renascença as media partner.

In July, the new study by *Augusto Mateus, Three Decades of European Portugal*, was presented and highlighted Portugal's media agenda. The study gave rise to 99 communications and it was even included in the top 5 of the news barometer of the week Público/CIES-IUL.

The launching of Pordata Kids, at Teatro Nacional D. Maria II, in Lisbon, was the highlight of September, with the presence of *Hans Rosling*, an international reference in communicating the importance of statistics on the understanding of the world we live in. The press coverage of this event resulted in 51 communications and six mass media were present (SIC, RTP, Sábado, Expresso, Jornal I and Dinheiro Vivo). Two launchings were also made: the portrait *The last sailors* (26 communications), on board of the Ship Santa Maria Manuela, and the essay *Adolescents*, by *Maria do Céu Soares Machado* (4 communications).

Similarly to 2014, FFMS' "Education Month," held in October, was one of the most widely disseminated moments by the Media. Once again, the Francisco Manuel dos Santos Foundation invited teachers and educational agents for an extended reflection on Education in Portugal. Debates were promoted and strategic communications, such as the promoting of a luncheon with journalists, were upheld. An innovation which united various representatives of practically all the Mass Media in an informal conversation during which they were able to directly place several questions to the authors of FFMS' studies. Many articles resulted from this luncheon, which were extended in time, amounting to 87.

November was FFMS' "Science Month," during which a set of initiatives was promoted, with the climax culminating in the Foundation's second 2015 meeting – "Science in 3 Acts" – in Braga. These events had significant participation. Both *Villani* and the meeting filled the "venues" in Coimbra and Braga, respectively. November was a month which gave rise to approximately 60 communications.

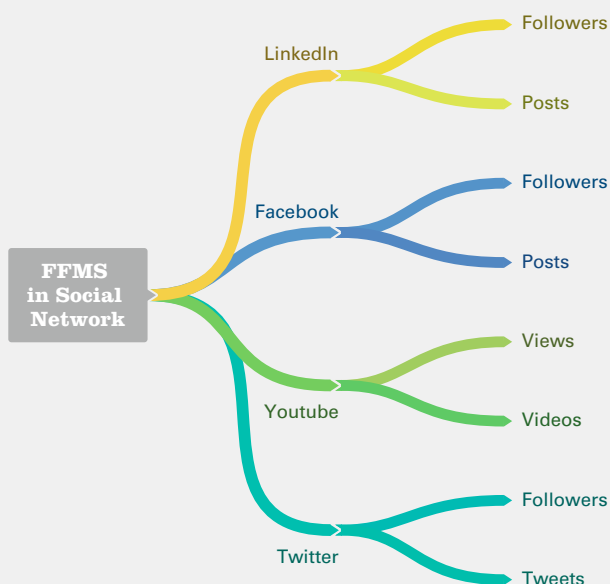
In 2015, emphasis was given as well to the partnerships FFMS established with Visão, Observador and Correio da Manhã and to the replacing of the consulting company Fonte with Líbano Monteiro, in December.



10. FFMS in Social Network

Social networks are becoming increasingly relevant and reach vaster audiences as time goes by. In view of this fact, FFMS' digital strategy has been based on concentrating its digital efforts in this communication media, in order to profit from the potential of content dissemination and share of opinions the networks offer.

In 2015, the priority was to reinforce FFMS' presence in the platforms which carried over from last year, such as *Facebook*, *Twitter* and *Youtube*. On aggregate, the reach, measured by the number of FFMS' followers in Twitter and Facebook, has increased from approximately 76 thousand to almost 90 thousand, representing approximately 18% growth. In *Youtube*, the number of followers nearly doubled, reaching an impressive 22.500 hours of content viewing, representing a 20% increase in comparison with 2014. The increase in the interaction among FFMS' accounts and their followers, through regular channels (comments, chats, shares, likes), indicating higher proximity, is evident. The cordiality with which all



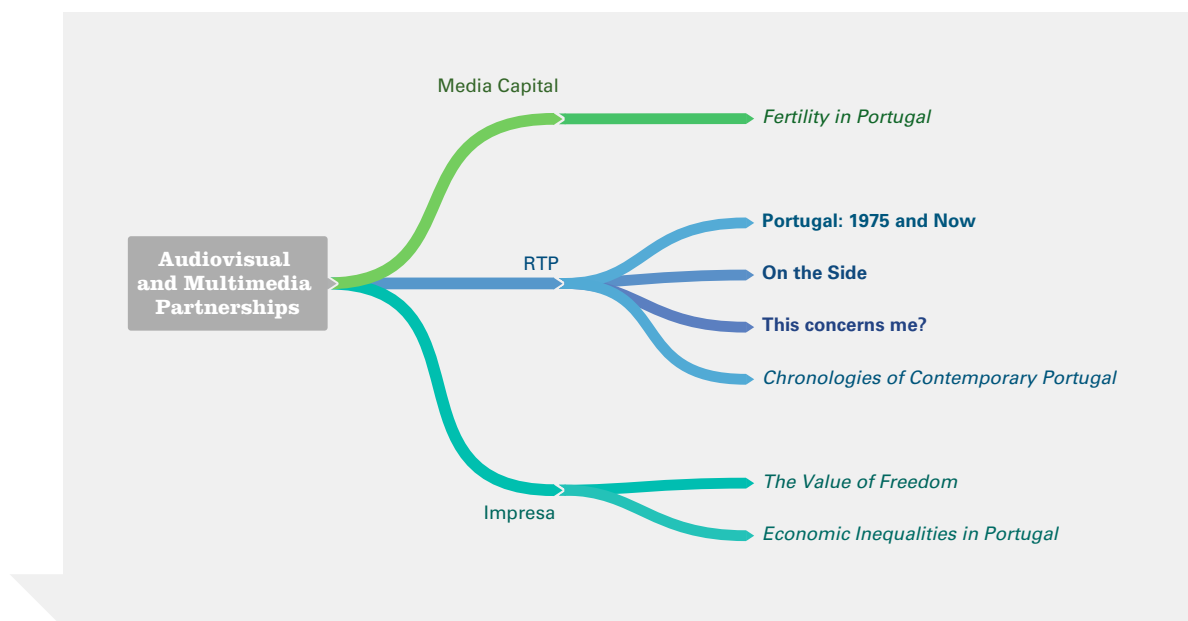
the followers interact and comment FFMS' contents should also be highlighted; unlike sometimes occurs with other institutional brands, the number of offensive or pejorative comments is virtually null. Throughout the year, FFMS' presence was extended to other social networks. FFMS is in LinkedIn, a platform more dedicated to professional contacts, where, in just two months, it summed up 800 followers. FFMS' Storify, a sort of "digital newspaper" assembling various contents around an element in common, was also created and has been used mostly to compile information regarding the national meetings.

11. Audiovisual and Multimedia

In 2015, the Audiovisual and Multimedia area benefitted from the partnerships established with the main media operators, according to the guidance approved by the Boards of Directors and Trustees, enabling the completion of projects launched in 2014, the response to proposals from operators and ending the year with established protocols for new projects to be implemented in 2016.

In general, the dissemination of projects fully completed in 2014, resulting from previously assumed commitments, was guaranteed. In addition, those FFMS studies expected for 2016, most adequate for digital infographic, audiovisual and/or multimedia handling, were selected for presentation to media operators.

Concerning dissemination, the decision to support and promote the screening of the film "On the Side" at different events and windows was successfully implemented. With RTP as media partner, the film by *Filipa Reis* and *João Miller Guerra*, produced in 2013-14 as part of a FFMS project concerning the minimum wage issue, was premiered and won the Best Film award in the Short-film category at the 2015 IndieLisboa Festival. It was also admitted and viewed at seven more international festivals in Portugal (Coimbra and Sintra), Germany, France, Russia, Brazil and Cabo Verde. Between May and November, the film was viewed in movie theatres across Portugal. As planned, it was broadcasted in television, at RTP2, in October.



Another major audiovisual project completed in 2014, with dissemination scheduled for 2015, was the ten-episode series “The Value of Freedom”. The partnership established with Grupo Impresa for this purpose allowed the broadcasting on television, in SIC Notícias, of the ten interviews to highly prestigious international figures, by *José Tavares* and direction by *Joana Pontes*, and for the subsequent distribution of the film in DVD, with the newspaper Expresso.

In respect to television contents, Pordata guaranteed, in 2015, two series of shows broadcasted on the RTP channels. The first series, with thirty episodes, with the generic title “Isto é Comigo?” (This concerns me?), resulted from a partnership established with RTP in 2014, in sequence to a proposal presented by FFMS, based on the simplified concepts produced by Pordata. The episodes from this series were also available on the online edition of *Diário de Notícias*. The second series resulted from RTP’s request for the production of forty episodes of a show entitled “Portugal: 1975 and Now”, which showed the evolution of several indicators throughout the past 40 years, using Pordata’s data.

As foreseen in the 2014 Report, FFMS strove to create the necessary conditions for the producing of digital multimedia productions

based on studies and projects foreseen in FFMS' own plans. In 2015, partnerships were established for that purpose, with the three main national media operators: RTP, Impresa and Media Capital.

The first production resulting from those partnerships, which producing began on the second semester of 2015, is the interactive site developed in collaboration with RTP, based on the work "Chronologies of Contemporary Portugal" (see chapter 7). Both digital productions to be developed in 2016 will be based on the studies *Economic Inequalities in Portugal*, by *Carlos Farinha Rodrigues*, and *Fertility in Portugal*, coordinated by *Maria João Valente Rosa* (see chapter 6).

The first will be produced as part of a protocol with Grupo Impresa and involves SIC, Expresso and Visão. It is an interactive, multimedia and multiplatform work, which will enable the aggregation of the productions previously produced by FFMS and by the media partners directly or indirectly related to the study's theme.

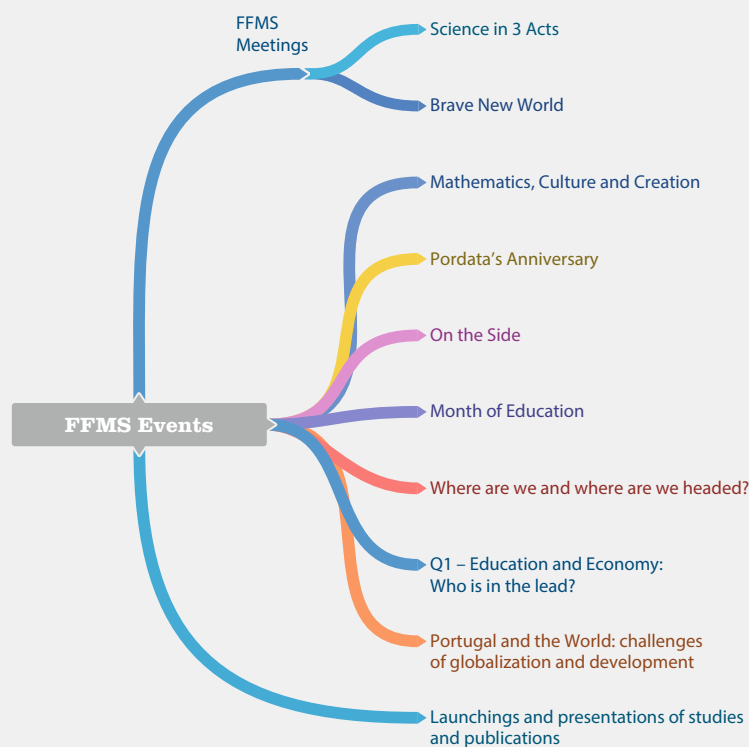
The study *Fertility in Portugal* will be the basis for a digital article produced in partnership with the Group Media Capital, which will not only aggregate other works from FFMS' collection and TVI's archives, but will also act as the opening and framing of studies to be produced in the future, related to the Population theme.

The implementation of these three productions represents an important innovating impulse for FFMS, in a decisive front for the dissemination of knowledge in the post-digital revolution world.

FFMS' audiovisual and multimedia area is coordinated by FFMS' general manager (executive director *David Lopes*) with the permanent support of *António Borge*, for audiovisual and multimedia.

12. FFMS Events

During the year it celebrated 6 years of public life, FFMS organized 87 events, gathering a total of 297 speakers and 8.775 participants. It reached new audiences, namely younger generations, giving greater visibility to its projects and promoting new discussion forums throughout the whole country.



A) FFMS Meetings

FFMS decided to organize a cycle of annual conferences, entitled “Meeting the Present in the Future”, officially initiated in September 2012. Designed for a three-year period, this initiative, largely approaching themes worked by FFMS and gathering many of the main national and foreign specialists to discuss them, proved to be the main lever of FFMS’ mission as a driving force in free, founded and conscious debating by the Portuguese society on relevant issues. For two days each year, FFMS gathered approximately 1.200 people in a room, comprising audience and speakers, reaching over one million viewers, through the media.

In 2012, with *António Barreto* as chairman and *Maria João Valente Rosa* as scientific coordinator, the main theme was demography. “The Portuguese People in 2030” was held at the Belém Cultural Centre, attended by guests such as *Carl Haub*, *Andrew Zolli* and *Fernando Henrique Cardoso*. In 2013, the meeting “European Portugal. What now?”, held at Pedro Nunes High School, with scientific coordination by *Marina Costa Lobo*, brought together several speakers, among which *António Barreto*, *Augusto Mateus*, *Antony Beevor*, *Dani Rodrik*, *Mark Mazower* and *Wolfgang Munchau*. Lastly, in 2014, “Searching for freedom” was the theme for another meeting at the Belém Cultural Centre, with the scientific coordination by *Jaime Gama*, attended by, among others, *Eduardo Lourenço*, *Michael Ignatieff*, *Jeremy Waldron*, *Seyla Benhabib*, *Gilles Lipovetsky*, *Roberto Mangabeira Unger* and *Orhan Pamuk*.

In 2015, FFMS tested a new model of organization for its meetings, all the while: maintaining a committee chaired by *Pedro Magalhães* (constituted by *Ana Lehmann*, *Gonçalo Almeida Ribeiro* and *José Pena do Amara*), with *Nuno Garoupa* as chairman, in charge of the scientific aspects; assuring the operational management by a team led by executive-director and FFMS’ general manager, *David Lopes*; taking over management of some key areas (such as hiring the space or inviting and maintaining contact with the speakers), which in previous years were managed by the producing company; holding two events, both outside Lisbon. At the beginning of the year, FFMS launched a tender for the organization of these meetings, presenting the specifications to three entities.

Multilem, the company in charge of producing the Present in the Future cycle, was the entity selected to organize the first 2015 meeting, and Pitch, one of the other contacted companies, was in charge of the luncheon held at the meeting. Held on June 12th at Casa da Música, in Porto, “Brave New World” gathered approximately 900 participants in a room, reaching over one million people through its television (TVI and TVI24) and online (FFMS, Sapo, Observador, Jornal de Notícias) broadcasts of the sessions. Organized in four main issues – “Digital Me”, “Intelligent Life”, “Economics 2.0” and “Digital Republic”, the sessions, debated by 20 speakers and 4 moderators, among which *Manuela Veloso*, *Tyler Cowen*, *Bruce Sterling* and *Evgeny Morozov*, took place in the Casa da Música’s main room, sequentially. This was FFMS’ meeting with the highest number of paying spectators – 710 in total. The average age of the participants was 40 years, the lowest of the four meetings held until then. The meeting’s PR campaign, which began in April, at the time of

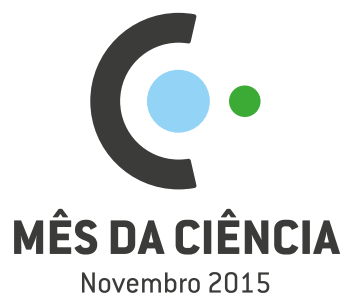
the meeting's public presentation and beginning of ticket sales, included the general press and press specialized in technology, radio, digital and mupis, these last ones in the city of Porto, granted to FFMS free of charge by its Town Council.

The second meeting of the year, entitled "Science in 3 acts", debating the issue of scientific knowledge and its importance in society, prosperity and politics, took place on November 19th, at Braga Teatro Circo, with twenty speakers, among which *Jorge Calado*, *Geoff Mulgan*, *Martin Bauer* and *Kenneth Prewitt*. This FFMS meeting was the one with the largest student participation: six in every ten participants were college or high school students. In total, 680 people were present at Teatro Circo, over 2.700 people followed the debates online and approximately one million people followed the debates through the live broadcasts on TVI and through articles written by the media present at the meeting.

Two days before "Science in 3 acts: society, prosperity and politics" was held at Braga's Teatro Circo, FFMS joined the Braga Town Council and INL, Iberic International Laboratory of Nanotechnology, to offer to the city a structure entitled Urban Algae Folly which, by integrating cultures of micro-algae and digitally controlling the culture in real time, produces the same oxygen as 25 trees. The inauguration event of this equipment was part of the meeting's activation programme, joining the national and local PR campaign in press, radio, exterior and digital, which had begun on September 29th. FFMS' partnership with the Braga Town Council, the University of Minho, Invest Braga, Start Up Braga, University Radio and Jornal Académico greatly contributed to the meeting's dissemination.

"Science in 3 acts" was included in FFMS' "Science Month", along with the conference "Mathematics, Culture and Creation", held on November 11th at Teatro Académico Gil Vicente, in Coimbra, the launching of the study *Scientific culture in Portugal: Tools to understand the world and to learn how to change it*, on November 23rd, at the National Museum of Natural History and Science, and the inauguration of the exhibit "Pordata Live", in the new premises of Coimbra's Exploratório Ciência Viva, on November 24th, Scientific Culture day.

In July, FFMS' Board of Directors approved the theme of the meeting for 2016 – the value of democracy. With *Nuno Garoupa* as chairman and *Maria Lúcia Amaral* as scientific coordinator, the scientific committee is made up by *Catarina Roseta Palma*, *Catherine Moury*, *Felisbela Lopes*, *Francisco Seixas da Costa*, *Miguel Nogueira de Brito*, *Pedro Mexia*, *Pedro Vicente*, *Ravi Afonso Pereira* and *Serena Cabrita Neto*. *David Lopes* will be in charge of operations management. The meeting will be held on October 7th 2016, at Teatro S. Luís.



B) Other Events

At the conference “Mathematics, Culture and Creation”, *Cédric Villani* filled the Teatro Académico Gil Vicente. In the audience, 588 people, predominantly young people, attended this conference, surpassing the number of seats initially foreseen and impelling FFMS to open the theatre’s second balcony. This conference was disclosed in a PR campaign which, in addition to disclosing it at the FFMS site, mailings and social networks, also included mupis in two exterior city nets and banners at the site Observador.pt. Simultaneously with the conference, a cultural visitation programme to the Johannine Library, the Science Museum and other emblematic spaces at the Coimbra University was organized.

Among the approximately 40 launchings of publications or debates on these same publications, held by FFMS in 2015, are included the presentations of new essays, portraits and studies, the initiatives organized by FFMS at the Lisbon Book Fair and the events of the “Think Portugal” cycle, at the Lisbon El Corte Inglés (see chapter 8). An additional ten intermediate sessions of studies in the development stage were also held (see chapter 6). Special care was taken in choosing the venues, in the constant search of their suitability to the issues focused in each book, as well as in selecting the individualities who discussed them with the authors.

The presentations of the two new editions of magazine *XXI*, *Ter Opinião*, were also worthy of a selected choice of venue and interveners (see chapter 8). The first edition, dedicated to the cities, was launched in the Mercado da Ribeira, in a debate between *António Costa*, the Lisbon Mayor at the time, and *Rui Moreira*, the Porto Mayor. The second edition, dedicated to risk, included a

conversation between the funambulist *Philippe Petit* and *António Araújo*, at the Lisbon Book Fair. In both initiatives, *Nuno Garoupa* delivered the opening speech and *António José Teixeira*, the magazine’s Director, acted as moderator.

As part of Pordata’s five year celebration (see chapter 7), several events, always attended by its Director, *Maria João Valente Rosa*, were organized, namely the press conference to disclose the programme to journalists; the launching of the exhibit Pordata Live at the Lisbon Pavillion of Knowledge, first to the media and then to the public in general; the conference “Numbers by other words”, at Teatro Nacional D. Maria II, in Lisbon, emphasized by a presentation made by the founder of Gapminder, *Hans Rosling*, where the Pordata Innovation awards were awarded and the new Pordata Kids was presented; and, lastly, the already mentioned inauguration of the Pordata Live exhibit at the Coimbra Exploratório Ciência Viva.

The GlobalStat database (see chapter 7), born from a partnership between FFMS and the European University Institute, was launched in Florence during the State of the Union discussions carried out by this entity, with the attending of the Portuguese Prime-Minister at the time, *Pedro Passos Coelho*, accompanied by his Deputy Minister and of Regional Development, *Miguel Poiãres Maduro*, by the Portuguese ambassador in Rome, *Manuel Lobo Antunes*, and by the State Secretary of European Issues, *Bruno Maçães*. GlobalStat was also the motto for a meeting, in Coimbra, entitled “Portugal and the World: challenges of globalization and development”, which included, among others, a debate between the Ambassador of the European Union at the United Nations, *João Vale de Almeida*, and the Coordinator of the National Health Plan 2012-2016, *Rui Portugal*.

Co-organized by FFMS and by the Forum for Competitiveness, the seminar “Where are we and where are we headed?” debated the recent history of the Portuguese Economy, the perspectives for public finances, Social Security, public investment and the job market, with the participation of *Francisco Veloso*, Director of the Catholic School of Business and Economics, *Pedro Ferraz da Costa*, President of the Forum for Competitiveness, *Paulo Trigo Pereira*, researcher from ISEG, *Mário Centeno*, from the Bank of Portugal, *Luciano Amaral*, from the Lisbon Nova University, *Pedro Oliveira*, from the Catholic School of Business and Economics, and *António Lobo Xavier*, MLGTS and FFMS, moderated by *Bruno Faria Lopes*, from the newspaper *Diário Económico*, and closing statement by *Nuno Garoupa*.

“On the Side”, FFMS’ background documentary awarded by IndieLisboa 2015, was viewed at Cinema Ideal in Lisbon, in the auditorium Fernando Lopes Graça and at Cinema Charlot in Setúbal, with special sessions followed by debates on issues such as social inequality, minimum wage and migrations, with specialists on these issues – *Rui Canário*, *Paulo Guinote*, *João Cerejeira*, *Álvaro Novo*, *António Costa* (journalist), *Gonçalo Saraiva Matias*, *Maria Margarida Marques*, *Ricardo Dias Felner* – as well as the film’s directors and actors (see chapter 11).

FFMS held, once again, an “Education Month”, including, in addition to a launching luncheon with the media, the conferences “School and students’ performance”, “Education in Portugal: data and reflections”, “Training of teachers: trends and challenges” and “Multimedia in the teaching of science”, in venues in Lisbon, Porto and Faro, as well as two meetings of smaller scale concerning the issue “Inclusion in schools”, in Rio Maior and in Santarém.

Resulting from a partnership between FFMS and the National Education Council, the project *AQeduto* (see chapter 7) was presented to the public, in the presence of *David Justino*, President of CNE, *Nuno Garoupa*, FFMS’ Chairman, *Pedro Magalhães*, FFMS’ Scientific Director, and the research team, with whom an audience specialized in education issues was able to debate the first topic, entitled “Q1 – Education and Economy: Who is in the lead?”

Special care was taken in choosing the venues, in the constant search of their suitability to the issues focused in each book.

13. 2015 Financial Report

The detailed Financial Statements, attached hereto, reflect FFMS' accounts.

The funding commitments made by the Founding family have been accomplished punctually and FFMS is honored by the confidence translated by this gesture.

The Board of Directors persists in a careful financial policy and strives to maintain the existing financial reserves and, at the same time, guarantee the funds to honor its prior contracts.

The Board of Directors endowed FFMS with sufficient staff and executives to execute the ongoing projects, reflected in the operating costs and in costs with personnel, duly referred to in the Financial Statements, on note sixteen of the appendix.

The projects' distribution by theme and function (see note eighteen of the appendix to the Financial Statements) reveals consistency and continuity in respect to options and methods associated to FFMS' activity.

14. Prospects for 2016

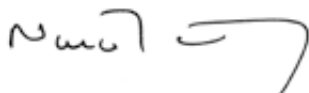
FFMS fulfills its mission through the studying of the Portuguese society, contributing to its future and analyzing the changes and tasks expected for 2016 and following years. With the end of FFMS' start-up phase and the completion of the internal reforms deemed necessary by its corporate bodies in 2015, FFMS is facing an extremely positive and challenging year of 2016. In February 2016, once the first allocation contract with the Founder has ended, a second life cycle begins according to the terms of the second allocation contract, now for a period of ten years. With well-defined guidelines for projects and activities, the launching of new scientific, operational and communicational initiatives is expected in 2016. Special emphasis will be given to the launching of multimedia productions.

The successful geographic decentralization of FFMS' activity in 2015 is to be continued in 2016 and in the following years. The improvement of our resources in the cybernetic space, in multimedia platforms and in technological innovation, especially of Pordata, is a major aim for 2016. Additionally, FFMS' commitments remain unaltered: to produce quality knowledge on the Portuguese society; to discuss more and better; to reach further and to more Portuguese.

Lisbon, February 26th 2016

The Board of Directors

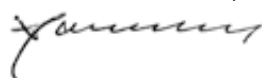
Nuno Garoupa, Chairman



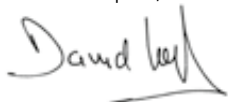
António Araújo, Member



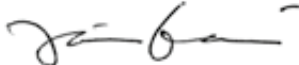
António Lobo Xavier, Member



David Lopes, Member



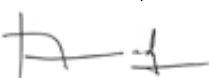
Jaime Gama, Member



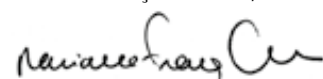
José Soares Dos Santos, Member



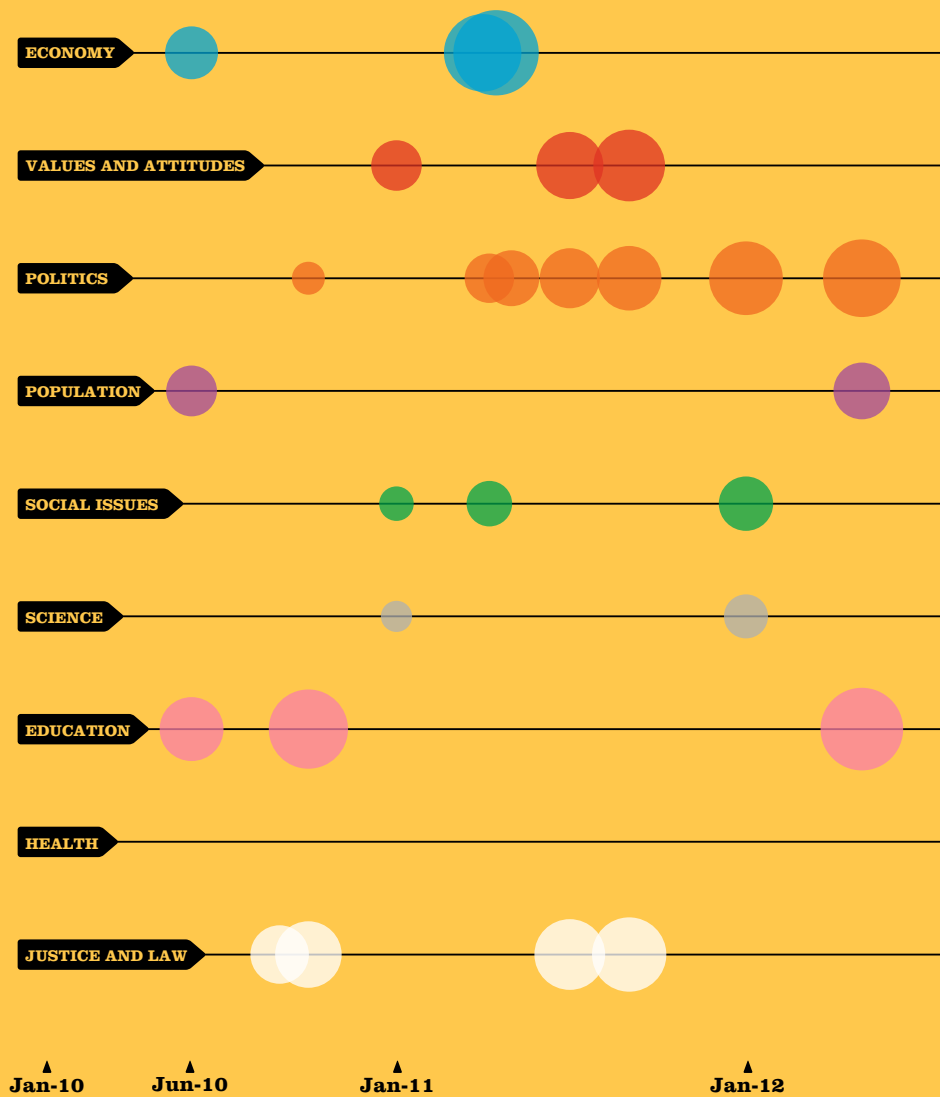
Luís Amado, Member



Mariana França Gouveia, Member



Aggregate sales of the
“Foundation’s Essays”.
Each bubble marks the
publishing of a new
essay, which sales add
to the previous sales
of essays in the same
category.



Financial Statements



Statement of financial position (balance sheet)

Reporting Period ending on 31st December 2015

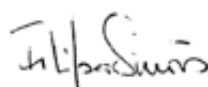
		Euros	
Assets	Notes	2015	2014
Non-Current Assets			
Other financial assets	16.2	4.215	1.266
Current Assets			
Stock	5.2	258.322	331.742
Clients	6	80.208	174.481
State and other Public Bodies	7.1	109.920	256.180
Other accounts receivable	8	17.296	44.047
Deferrals	9.1	13.388	11.584
Other financial assets	4	4.034.919	4.032.371
Cash and bank deposits	4	3.909.717	3.988.720
Total Assets		8.427.985	8.840.391
Assets and Liabilities			
		2015	2014
Capital Funds			
Assets			
Founder's Endowments	10	1.000.000	1.000.000
Net Result for the financial year		0	0
Total Equity		1.000.000	1.000.000
Liabilities			
Current Liabilities			
Suppliers	11	1.090.460	559.556
State and other Public Bodies	7.2	124.365	162.555
Other accounts payable	12	789.660	713.496
Deferrals	9.2	5.423.500	6.404.784
Total Liabilities		7.427.985	7.840.391
Total Assets and Liabilities		8.427.985	8.840.391

The Board of Directors

Certified Accountant (nr. 60077)


 David Bell

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Profit and Loss Statement by Nature

Reporting Period ending on 31st December 2015

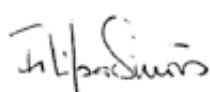
Income and Costs	Notes	2015	2014
Sales and services provided	13.1	203.096	207.545
Subsidies, donations and legacies	14	7.981.284	6.547.187
Raw materials and consumables used (cost of sales)	5.3	(260.758)	(342.848)
External services and supplies	15	(6.340.507)	(5.117.237)
Employees' benefits	16.1	(1.355.404)	(1.220.118)
Inventory impairment (losses and reversals)	5.2	(105.674)	(75.903)
Impairment of receivables (losses/reversals)	6	(9.598)	0
Fair value increases/decreases	19	2.548	5.339
Other income and gains	13.3	12.591	6.751
Other costs and losses	17	(14.642)	0
Other expenses (donation of books to entities)	17	(116.115)	0
Income before depreciation, financial charges and tax		(3.179)	10.716
Expense/depreciation and amortization reversals		0	0
Operating Result		(3.179)	10.716
Financial income and similar gains	13.2	19.453	18.171
Interest payment and other costs			0
Result before tax		16.274	28.887
Deferred taxes (for the period)	7.2	(16.274)	(28.887)
Net Income for the period		0	0

The Board of Directors


 David



Certified Accountant (nr. 60077)



Statement of Cash Flows (Direct Method)

Reporting Period ending on 31st December 2015


	Euros	
	2015	2014
Operational Activities (1)		
Revenue from Clients	290.314	202.707
Payments to Suppliers	(1.204.703)	(1.216.612)
Payments to Employees	(683.406)	(570.307)
Tax:	(832.428)	(665.366)
Income Tax Retention		
Personal Income Tax (IRS) Category A	(418.586)	(305.823)
Personal Income Tax (IRS) Category B	(91.171)	(73.658)
Corporate Income Tax (IRC) Category E	(7.280)	(3.954)
Social Security Contribution	(315.391)	(281.931)
Operational Activities Flows (1)	(2.430.223)	(2.249.578)
Investment Activities (2)		
Revenue from:		
Interest and Financial Investments	22.002	23.510
Payments referring to:		
Interest payment and other costs	(4.664.439)	(4.735.211)
Investment Activities Flows (2)	(4.642.437)	(4.711.701)
Funding Activities (3)		
Revenue from:		
Donations	7.000.000	7.000.000
Payments referring to:		
Interest payment and other costs	(3.795)	(1.435)
Funding Activities Flows (3)	6.996.205	6.998.565
Net Cash and Cash Equivalent Variation (1+2+3)	(76.455)	37.286
Cash and Cash Equivalent in the start of the period	8.021.091	7.983.805
Cash and Cash Equivalent in the end of the period	7.944.636	8.021.091

The Board of Directors

Certified Accountant (nr. 60077)





Notes to the financial accounts

Reporting period ending on 31st December 2015

(Amounts expressed in Euros)

1. Introductory Note

The Francisco Manuel dos Santos Foundation (hereinafter referred to as the “Foundation” or “FFMS”) is a non-profitable, private-law entity, incorporated on February 12th 2009, with unlimited duration, by the company Francisco Manuel dos Santos, SGPS, S.A. (hereinafter referred to as The Founder), having its registered head-offices at Largo Monterroio Mascarenhas, nr. 1, in the parish of Campolide, in the Lisbon district and in the Lisbon Municipality.

FFMS was acknowledged by Order nr. 13591/2009, dated 5 June 2009 and declared a private entity of public utility status by Order nr. 5159/2010, dated 12 March 2010, both issued by the office of the Secretary of State for the Presidency of the Council of Ministers.

On March 1st 2013, the confirmation of FFMS’ public utility status was published in the Official Gazette (2nd series, number 43, section C) and hereinafter the Foundation was regulated by the provisions of the Foundations Framework Law, approved by Law 24/2012, dated 9 July 2012.

By way of Order nr. 3666/DAJD/2013, the Council of Ministers approved the deed executed on 21st November 2013, which was published in the official internet portal by the Ministry of Justice, and that included FFMS’ new by-laws and the appointment of the new members for its Governing Bodies.

The main goal of FFMS is to foster and to increase the knowledge about Portuguese reality, in order to contribute to the development of society, the consolidation of the citizens’ rights and to the improvement of public institutions.

Within such scope, a range of studies are carried out, with a special focus on demography and population, social and economic conditions, social and economic development, health, education, professional training, social security, the State and democratic institutions, among others.

2. Accounting framework for the preparation of these financial statements

2.1. Disclosure of the accounting framework used for the preparation of these financial statements

These financial statements have been prepared subject to the financial and accounting normalization system (“SNC”)¹ as set forth in Decree-Law nr. 158/2009 of 13 July 2009, in accordance with the financial and accounting normalization system applicable to non-profitable entities (“ESNL”)², as approved by Decree-Law nr. 36-A/ 2011, of 9 March 2011.

We have applied the accounting and financial reporting standards (“NCRF”)³ relevant for entities of the non-profit sector in all matters pertaining to recognition, measuring and disclosure. However, in

1 SNC stands for “Sistema de Normalização Contabilística” and refers to the financial and accounting standards setters.

2 ESNL stands for “Entidades do Sector Não Lucrativo” and refers to entities of the non-profit sector.

3 NCRF stands for “Normas Contabilísticas e de Relato Financeiro” and refers to the accounting and financial reporting standards.

the event that the provisions of the accounting and financial reporting standards for entities of the non-profit sector are not adequate in respect of specific aspects of FFMS' accounting and financial reporting of any transactions or situations, or if a given omission is so significant that it detracts from the purpose of rendering faithful and accurate information translating the financial position on a certain date and the performance in the reporting period, FFMS will resort to, for the exclusive purposes of overcoming such an omission, to the supplementary provisions, indicated as follows, according to the corresponding order of prevalence: (i) Accounting and financial reporting standards and corresponding interpretative provisions (hereinafter referred to as "NI")⁴ of the financial and accounting normalization system; (ii) International Accounting Standards ("NIC")⁵; and to (iii) International Accounting Standards (IAS) and international Financial Reporting Standards (hereinafter referred to as "IFRS") and corresponding interpretative provisions (SIC and IFRIC).

The following financial statements, which have been prepared on the basis of FFMS' accounting records, have considered the following starting points:

Going Concern

These financial statements have been prepared based on the assumption that FFMS has the ability to continue in activity and operating as a going concern for a period of, at least but not limited to, twelve months, as from the date of the balance sheet.

Accrual basis of accounting

The items are recorded as assets, liabilities, capital funds, income and costs when they satisfy the

definitions and the recognition criteria for those elements. Income and cost are recorded whenever they are respectively generated or incurred in, regardless of the date of the corresponding receipt of income or expense payment.

Consistency of presentation

FFMS shall retain the presentation and classification of any items included in the financial statements from one period to the next, unless: (i) it is apparent, following a significant change in the nature of FFMS' operations that another presentation or classification would be more appropriate considering the criteria for the selection and application of accounting policies set forth in NCRF-ESNL; or (ii) NCRF-ESNL require a change in the presentation and, in any event, only (iii) if the modified presentation provides reliable and more relevant information for these financial statements; and (iv) if the revised structure of the presentation is likely to continue, so that comparability is not impaired.

Offsetting

FFMS separately records both the assets and the liabilities, and the income and the expenses, in the corresponding items of the Statement of Financial Position (balance sheet) and of the Profit and Loss Account and, thus, there has been neither any offsetting of assets for liabilities nor any offsetting of costs for income.

Comparative information

In the event of any changes to the presentation or classification of items in its financial statements, the entity shall reclassify comparative amounts unless such reclassification is impracticable and, thus, the accounting policies and measuring criteria used for all amounts reported in the current period's

⁴ NI stands for "Normas Interpretativas".

⁵ NIC stands for "Normas Internacionais de Contabilidade".

financial statements are comparable to those used to prepare the disclosed comparative information.

2.2. Indication and justification for any exceptional deviation from the provisions in the SNC-ESNL and of the corresponding effects in the financial statements, which are required to produce a faithful and accurate representation of FFMS' assets, liabilities, income and expenses.

In the preparation of these financial statements, there has been no deviation from the provisions in the SNC-ESNL and thus, said financial statements produce a faithful and accurate representation of FFMS' assets, liabilities, income and expenses.

2.3. Indication and comments regarding the accounts in the Statement of Financial Position and the Profit and Losses Account whose contents are not comparable to those of the last annual reporting period.

All the contents in the statement of financial position account and in the profit and losses account are comparable to those of the last annual reporting period.

3. Basis for this presentation and main valuation criteria

The main valuation criteria used in the preparation of these financial statements are as follows:

- a) Financial Investments – Treasury Funds are recorded at its price of acquisition and at the end of each reporting period, the quote indicated by the bank is valued.
- b) Promoted Projects – Expenditure corresponding to “Promoted Projects” (see note 18), in particular in respect to “Scientific Committee Projects” and “Other Programmes” is recorded in the item “Supplies and Services – Promoted Projects” for the reporting period when latter projects are executed, regardless of the actual reporting period in which the expense is made (see note 15). When projects are attributed on a multiannual basis, the corresponding costs are registered subject to the evolution and achievement of each project's stages. The expenses related to “Publications” (Essays, Magazine XXI and Other publications) are recorded in the “Stock” account, in the “Cost of sales” (see note 5) and in the “External Services and Supplies” account.
- c) Accruals and Deferrals – The difference between the amounts received and paid-up and the corresponding income and expenses are recorded in the Accruals and Deferrals items.
- d) Founder's Endowments – Founder's Endowments are recorded as equity capital on the date of confirmation of such endowments, regardless of the latter being actually received on same date (see note 10).
- e) Operating Grants – Contributions by The Founder to pay for project expenses or for FFMS' operating costs are recorded in the balance sheet item “Deferrals – Donations” and are charged to results, in the exact measure of the needs required to cover for the costs incurred in for each reporting period (see note 9.2).

4. Cash flows and financial investments

In respect to the Statement of Cash-flows, the amount recorded as “Cash and Cash Equivalent by the end of the reporting period” breaks down as follows:

	2015	2014
Cash	6.227	2.223
Bank Deposits	3.903.490	3.986.497
Sub-Total	3.909.717	3.988.720
Treasury Funds (Bonds)	4.034.919	4.032.371
Total	7.944.636	8.021.091

5. Stocks

5.1 The movements in the stocks item are as follows:

MOVEMENTS OF THE REPORTING PERIOD				
Items	Opening Balance 31.12.14	Increase	Decrease	Final Balance
Stocks:				
Inventory – Essays	323.362	186.553	188.868	321.047
Inventory – Magazine XXI and Other Publications	182.147	222.575	188.005	216.717
Total	505.509	409.128	376.873	537.764

“Decrease” includes the Costs of sales and Gifts

The final balance of the “Inventory – Essays” item includes:

Items	2015	2014
Foundation Stock	272.670	271.860
Consignment Stock	48.377	51.502
Total [1]	321.047	323.362

The final balance of the “Inventory – Magazine XXI and Other Publications” item includes:

Items	2015	2014
Foundation Stock	151.316	108.934
Consignment Stock	65.401	73.213
Total [2]	216.717	182.147
Aggregate Total [1+2]	537.764	505.509

5.2 In the Reporting Period ending on 31st December 2015, the impairment loss referring to the stocks of Essays, Magazine XXI and Other Publications, regarding years 2010 and 2011, 2012, 2013 and 2014 amounted to 100%, 75%, 50% and 25% respectively, as per the following map:

Items	Cost	Impairment	NRV 2015	NRV 2014
Stocks:				
Inventory – Essays	321.047	210.243	110.804	169.490
Inventory – Magazine XXI and Other Publications	216.717	69.199	147.518	162.252
Total	537.764	279.442	258.322	331.742

NRV – net realizable value

The item “Impairment” breaks down as follows:

Items	Opening Balance 31.12.2014	Impairment (reinforcement)	Final Balance 31.12.2015
Impairment:			
Inventory – Essays	153.872	56.371	210.243
Inventory – Magazine XXI and Other Publications	19.896	49.303	69.199
Total	173.768	105.674	279.442

5.3 The cost of goods sold, in the amount of 260.758 Euros, corresponding to Essays and Magazine XXI and Other Publications, was calculated as follows:

MOVEMENTS IN THE REPORTING PERIOD

Items – Essays	Stocks
Opening Stocks	323.362
Purchases/Adjustments	127.649
Closing Stocks	(321.047)
Costs in the fiscal year [1]	129.964

Items –Magazine XXI and Other Publications	Stocks
Opening Stocks	182.147
Purchases/ Adjustments	165.364
Closing Stocks	(216.717)
Costs in the fiscal year [2]	130.794

Total Costs	Stocks
Opening Stocks	505.509
Purchases/ Adjustments	293.013
Closing Stocks	(537.764)
Total Costs [1]+[2]	260.758

The valuation of inventories is recorded at cost value or net realizable value, the lowest of the two.

6. Clients

Trade accounts receivables refer exclusively to the sale of publications edited by the Foundation, adjusted for the respective losses through impairment.

	2015	2014
Regular Clients	89.806	174.481
Losses through aggregate impairment	(9.598)	-
Total	80.208	174.481

7. State and other public bodies

The item referring to State and Other Public Bodies breaks down as follows:

7.1 Assets

	2015	2014
Tax Withheld	12.278	7.616
VAT – Receivable	97.642	248.564
Total	109.920	256.180

7.2 Liabilities

	2015	2014
Income tax liability	16.274	28.887
Withholdings of Tax	52.845	94.985
Social Security Contributions	54.766	38.456
Wages Guarantee Fund	480	227
Total	124.365	162.555

The Foundation benefits from the public utility status and therefore the exemption provided for in Article 10, Section 1, Line c) of the Corporate Income Tax Code (“Código do IRC”) is applicable, in accordance with the Order of the Presidency of The Council of Ministers, dated 12 March 2010, which was confirmed by Order nr. 3294/2013, dated 29 January, published in the Official Gazette (2nd series, number 43) of 1 March 2013.

In accordance with the legislation in force, tax returns are subject to revision and correction by tax authorities for a period of four years (or five years for Social Security Authorities, as from 2001). For this reason, the Foundation’s tax return for 2015 may be subject to revision. However, the Board of Directors understands that possible corrections to be included as a result of any revisions and/or inspections by the authorities shall not have significant impact in the present financial statements.

8. Other accounts receivable

This item breaks down as follows:

	2015	2014
Other Accounts Receivable:		
Interests Receivable	3.212	3.212
Other Receivables (Debtors)	10.820	19.418
Suppliers (Outstanding Balances)	3.264	21.417
Sub-total	17.296	44.047
Total	17.296	44.047

9. Deferrals

This item breaks down as follows:

9.1 Assets

	2015	2014
Other Costs to be recognized	13.388	11.584
Total	13.388	11.584

The amount recorded in the item "Other Costs to be recognized" includes mainly expenditures with Insurance.

9.2 Liabilities

	2015	2014
Operating Grants	5.423.500	6.404.784
Total	5.423.500	6.404.784

The amount recorded in the item "Deferrals – Operating Grants" regards the amount of the contributions granted by The Founder (Sociedade Francisco Manuel dos Santos) that is yet to be spent in funding FFMS' activity (project related expenses and FFMS' operating costs). The recognition of these contributions for the income of the reporting period will be made for the exact amounts of the said expenses, to the extent that such expenses are not covered by other income.

9.3 The changes recorded in the item “Deferrals – Operating Grants” as from the Foundation’s start-up were as follows:

	GRANTS RECEIVED		OPERATING EXPENSES		DEFERRED SUBSIDIES
	2009- -2014	2015	2009- -2014	2015	2015
SFMS, SGPS, SA	31.000.001	7.000.000	24.595.217	7.981.284	5.423.500
Other Entities (A)	211.170	0	211.170	0	0
Total	31.211.171	7.000.000	24.806.387	7.981.284	5.423.500
Aggregate Total		38.211.171		32.787.671	

Allocation map of Grants received:

	Value	Value
Projects (see note 18)	18.665.919	6.219.350
Operating Costs	6.140.468	1.761.934
Total	24.806.387	7.981.284

(A) The entities referred to in the item “Other Entities” include Fundação Ciência e Tecnologia, Smurfit Kapp, SA, Santander Totta SA, Global Notícias.

In the present period, 7.981.284 Euros were spent, of which 77,92% were allocated to projects and the remaining 22,07% to operating costs. Of the total spent in previous years (24.806.387 Euros), 75,25% were allocated to projects and 24,75% to operating costs (net value of sales and services provided).

10. Capital payment (endowment) and variations

The endowment in the amount of 1.000.000 Euros was fully paid in during the fiscal year of 2009.

In this reporting period, there were no movements in the “Capital Funds” items.

11. Suppliers

The item referring to Suppliers breaks down as follows:

	2015	2014
Suppliers Current Account	974.813	534.373
Consultants and Individual Service Providers	115.647	25.183
Total	1.090.460	559.556

12. Other accounts payable

This item breaks down as follows:

	2015	2014
Creditors by accrued expenditures:		
Salaries to be paid	186.655	197.155
Independent service providers – Social Security	45.801	22.244
Remuneration of Governing Bodies	116.220	147.000
Other accrued expenses	440.984	346.930
Sub-total	789.660	713.329
Other Creditors	0	167
Total	789.660	713.496

The amount of 186.655 Euros recorded in the item “Salaries to be paid” is an estimation of the holiday pay and additional holiday bonus to be paid in 2016, in respect to the employees’ legal right to receive holiday pay and an additional holiday bonus that has matured in 2015.

The amount of 116.220 Euros recorded in the item “Remuneration of Governing Bodies” is an estimate of the 2015 remuneration of FFMS’ Governing Bodies to be paid in 2016.

The item “Other accrued expenses” includes: i) the amount of 138.636 Euros, corresponding to services provided by the Faculdade de Ciências Sociais e Humanas (Faculty of Social Sciences and Humanities), within the scope of the project Pordata and of other projects and studies; ii) the amount of 43.955 Euros corresponding to expenditures on external human resource services (JMD/R); iii) the amount of 70.585 Euros concerning expenditures

on thematic events and iv) the amount of 187.808 Euros referring to expenditures on rent, participation in condominium expenditures, among others.

13. Revenue

13.1 The item “Sales and Provision of Services” breaks down as follows:

	2015	2014
Sales of Essays	96.349	84.328
Sales of Magazine XXI	48.923	27.516
Sales of Other Publications	42.221	76.382
Subtotal	187.493	188.226
Provision of Services (Events)	15.466	17.274
Other Provisions of Services	137	2.045
Total	203.096	207.545

13.2 The item “Interest and other similar Income” breaks down as follows:

	2015	2014
From Bank Deposits	16.092	16.643
From other Treasury Funds	3.361	1.528
Total	19.453	18.171

13.3 The item “Other forms of Revenue” breaks down as follows:

	2015	2014
Corrections relating to previous financial years	11.340	6.751
Other	1.251	0
Total	12.591	6.751

14. Subsidies, donations and legacies

Within the reporting period, donations in the amount of 7.000.000 Euros were collected (see note 9), among which 7.981.284 Euros were allocated as income:

	2015	2014
Subsidies from The Founder		
Sociedade Francisco Manuel dos Santos	7.981.284	6.473.141
Sponsorships from Other Entities		
Santander Totta, Global Notícias, Fundação Ciência e Tecnologia	0	74.046
Total	7.981.284	6.547.187

15. External services and supplies

This item breaks down as follows:

Designation	2015	2014
General Project Expenditures (Planning, Control, IT Adaptation)	107.459	76.371
Legal counselling	18.236	22.017
Accounting Consultancy and Related Costs	25.835	15.600
Auditing Services	7.175	9.402
Leases and Rentals and Related Costs	81.891	125.659
Travelling Expenses	84.065	7.431
Representation Costs	90.143	26.605
Books, Technical Documentation and office supplies	11.389	13.943
Administrative Costs	74.811	73.155
Other external services and supplies	34.562	28.844
Subtotal	535.566	399.027
Publications (see note 18)	796.898	506.210
VAT paid	68.138	48.578
Subtotal	1.400.602	953.815
Specialized Labour – Promoted Projects	4.126.769	3.514.875
VAT paid	813.136	648.547
Sub-Total (see note 18)	4.939.905	4.163.422
Total excluding VAT	5.459.233	4.420.112
Total VAT	881.274	697.125
Aggregate Total	6.340.507	5.117.237

For comparative purposes, the values presented in the items Fees (Scientific Advisory Board, programmes and Editorial Board), Provision of Services, Communication and Donation of books to entities (see note 17) were reclassified, in the same period, in the item "Publications"; VAT paid and Other external services and supplies.

16. Employees' benefits

16.1 This item breaks down as follows:

	2015	2014
Remuneration of Governing Bodies	580.905	536.920
Salaries of Personnel	420.939	443.005
Attendance Fees	125.000	78.500
Social Charges	214.089	153.695
Insurance for accidents at work and occupational diseases	14.471	7.998
Total	1.355.404	1.220.118

The Human Resources Establishment Plan of FFMS included, at the end of 2015, 12 employees, among which 3 are members in the Governing Bodies (Chairman and Members of the Board of Directors).

The amounts of attendance fees assigned to the Members of the Board of Directors and of the Board of Trustees are regarded as income from employment, category A, and as such, are subject to income tax retention and to Social Security contributions.

16.2 Law nr. 70/2013, of 30 August 2013, establishes the legal framework of the Labour Compensation Fund⁶ and its application is mandatory to all contracts executed after October 1st 2013. In compliance with such regulation, the calculation of the amount for said Fund corresponds to a rate of 0,925% of the base Salary. The calculated amount is recorded as a financial asset and is in respect of 4 employees only:

	2015	2014
Non current Assets		
Other financial assets	4.215	1.266
Total	4.215	1.266

17. Other costs and losses

This item breaks down as follows:

	2015	2014
Other Costs and Losses		
Offers and samples of stocks (donations to entities)	116.115	0
Contributions, Taxes and unfavorable exchange rate differences	14.124	0
Other	518	0
Total	130.757	0

In the preceding year, the value of the offers was registered in the item "External Supplies and Services" and amounted to 51.738 Euros.

⁶ "Labor Compensation Fund" stands for "Fundo de compensação do trabalho, do mecanismo equivalente e do fundo de garantia de compensação do trabalho".

18. Promoted projects

The scientific projects developed by the Foundation are organized into five areas: Knowledge, Development, Politics, Population and Society and Social Policies, which include Scientific Coordination.

Until the end of the reporting period, the following projects were approved, amounting to 27.077.692 Euros, with its costs (24.885.269 Euros) being charged and recorded correspondingly, breaking down as follows:

Projects	APPROVED AMOUNTS			AMOUNTS SPENT		
	2009- -2014	2015	Total	2009- -2014	2015	Total
Knowledge	264.598	473.022	737.620	229.247	392.930	622.177
Development	197.539	144.129	341.668	100.372	348.210	448.582
Politics	167.116	464.232	631.348	515.009	202.987	717.996
Population	115.414	96.689	212.103	103.756	121.630	225.386
Society and social policies	43.105	182.200	225.305	25.480	94.650	120.130
Scientific Coordination		252.663	252.663		104.550	104.550
Previous to 2014 (*)	5.200.581	–	5.200.581	3.832.572	–	3.832.572
Total Projects Scientific C.	5.988.353	1.612.935	7.601.288	4.806.436	1.264.957	6.071.393
Debates, Documentaries and Other Projects	846.171	79.252	925.423	581.983	241.702	823.685
Portals	4.935.793	1.525.105	6.460.898	4.499.363	1.509.362	6.008.725
Event “Meeting the Present in the Future”	6.313.982	951.197	7.265.179	6.263.389	893.388	7.156.777
Reporting and Systems	169.422	740.614	910.036	188.107	1.030.496	1.218.603
Total Remaining Projects	12.265.369	3.296.168	15.561.537	11.532.842	3.674.948	15.207.790
Total Projects	18.253.712	4.909.103	23.162.815	16.339.278	4.939.905⁽²⁾	21.279.183
Amount to be retained						1.883.632
Publications⁽¹⁾	2.788.441	1.126.424	3.914.865	2.326.641	1.279.445⁽³⁾	3.606.086
Amount to be retained						308.779
Aggregate Total	21.042.153	6.035.527	27.077.692	18.665.919	6.219.350	24.885.269
Amount to be retained						2.192.423

(*) the scientific projects were classified from 2014 onwards, inclusively.

(1) The values allocated to publications, concerning production, do not include the Value-added Tax due to the fact that they concern a taxable activity and, consequently, the VAT paid in the purchases is deductible (pro-rata regime).

- (2) Expenditures in 2015, amounting to 4.939.905 Euros, correspond to expenditures with projects, registered in the item "External Supplies and Services" (Note 15).
- (3) Expenditures on publications includes i) the Cost of Sales (Raw Materials and Consumables Used), in the amount of 260.758 Euros (see note 5.3), ii) the amount of 105.674 Euros (see note 5.2) concerning the reinforcement of impairment charges of goods published in previous years, iii) the amount of 116.115 Euros (Note 17) concerning donations to various institutions; and iv) the amount of 796.868 Euros (Note 15) concerning costs with events (166.469 Euros), POS actions (165.815 Euros), logistics management (36.900 Euros) and advertising costs (427.714 Euros).

Regarding the amount to be retained, which is of 2.192.423 Euros, in respect to Projects approved with a Capital Spending Proposal (CSP), a surplus amount of 7.944.636 Euros is available, which has been invested in bonds and in term bank deposits, as follows:

Summary	2015	2014
Projects approved with a Capital Spending Proposal (CSP)	27.077.692	21.042.165
Amount Spent	(24.885.269)	(18.665.919)
Amount to be retained for 2016	2.192.423	2.376.246

	2015	2014
Term deposits	3.909.717	3.988.720
Financial Investments (Bonds)	4.034.919	4.032.371
	7.944.636	8.021.091

19. Fair value increases and decreases

The item "Fair Value Increases" includes gains obtained from the appreciation of financial instruments (Treasury Funds) according to the quotation indicated by the financial institutions that manage the corresponding portfolio.

	2015	2014
Fair value Increases/Decreases		
Gains on financial instruments	2.548	5.339
Total	2.548	5.339

20. Disclosures required by additional legal regulations

The remuneration paid to the Certified Auditor amounted to 6.500 Euros.

21. Events after the balance sheet date

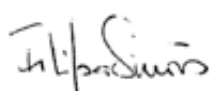
Until the date on which this report was completed, there were no significant events relevant for the comprehension of financial statements attached hereto.

The Board of Directors



Handwritten signatures of the Board of Directors, including names like David and others.

Certified Accountant (nr. 60077)



Handwritten signature of the Certified Accountant.



2

Certification of Accounts

Introduction

1. We have examined the attached financial statements of the **Francisco Manuel dos Santos Foundation**, which comprise the Statement of Financial Position as at the 31st December 2015 (showing a total of Euros 8.427.985 and a total of shareholders' equity of Euros 1.000.000, including a null asset variation), the Profit and Loss Account by Nature, the Statement of Cash Flows and corresponding Notes for the Financial year ended on that date.

Responsibilities

2. It is the Board of Directors' responsibility to prepare financial statements that present a true and appropriate view of FFMS' financial position, the result of its operations, the asset variation and the cash flows, as well as it is to adopt adequate accounting policies and criteria, and to maintain a suitable system of internal control.

3. Our responsibility consists of expressing a professional and independent opinion, based on our audit of such financial statements.

Scope

4. Our audit was conducted in accordance with the Standards and Technical Guidelines of the Certified Auditors' Association, which require that the audit be planned and executed with the purpose of obtaining an acceptable level of assurance as to whether the financial statements are free from any materially relevant distortions. To that effect, our audit included: i) a sample verification of the evidence supporting the amounts and disclosures contained in the financial statements and an evaluation of the estimates, based on judgments and criteria established by the Board of Directors, used in its preparation; ii) assessment of the adequacy of the adopted accounting policies and disclosures, taking the circumstances into account; iii) verification of the applicability of the continuity principle; and iv) appraisal of the overall adequacy in the presentation of the financial statements.

5. Our audit also included the verification of the consistency of the financial information presented in the Activity Report with the financial statements.

6. We believe that our audit provides a reasonable basis for expressing our opinion regarding those financial statements.

Opinion

7. In our opinion, the above-referred financial statements represent adequately and faithfully, in all relevant aspects, the financial position of the **Francisco Manuel dos Santos Foundation**, as at 31st December 2015, the result of its operations, the asset variation and the cash flows for the fiscal year then ended, in accordance with the accounting principles generally accepted in Portugal for entities in the non-profit sector.

Report on other legal requirements

8. It is also our opinion that the financial information presented in the Activity Report is consistent with the financial statements of the year.

Lisbon, March 2nd 2016

AUREN Auditores & Associados, SROC, S.A.

Represented by:



Victor Manuel Leitão Ladeiro R.O.C. (nr. 651)

Report and Opinion of the Auditing Board

To the Board of Trustees

In compliance with the statutory provisions, and in the exercise of our abilities, we herewith submit the report on our supervisory activity and our Opinion concerning the accounting documentation presented by the Board of Directors of the **Francisco Manuel dos Santos Foundation** (hereinafter referred to as the Foundation), with regard to the fiscal year ending on the 31st December 2015.

We surveyed the evolution of the Foundation's activity, verifying the accounting records and supporting documents, having at all times obtained from the Board all the clarification, documents and information requested.

We ascertained that the financial statements included in the relevant accounting documents were prepared in accordance with the accounting principles generally accepted in Portugal and complied with the adopted legal provisions, thus expressing the accurate financial situation of the Foundation.

In addition, we have analyzed the Report from the Board of Directors, which informed us about the most significant aspects of the Foundation's activities and actions, present and future.

We emphasize that the Opinion of this Audit Board is supported by the (attached) viewpoint regarding the aforementioned financial statements, expressed by the Member of AUREN Auditores & Associados, SROC, S.A., as a result of the task assigned to him, in view of his technical expertise.

We, therefore, are of the Opinion that the Activities Report issued by the Board of Directors and the accounting documents concerning the fiscal year ending on the 31st December 2015 be approved.

Lisbon, 2nd March 2016

THE AUDIT BOARD,



Dr. Henrique Soares dos Santos
Chairman



Dr.ª Paula Prado
Member

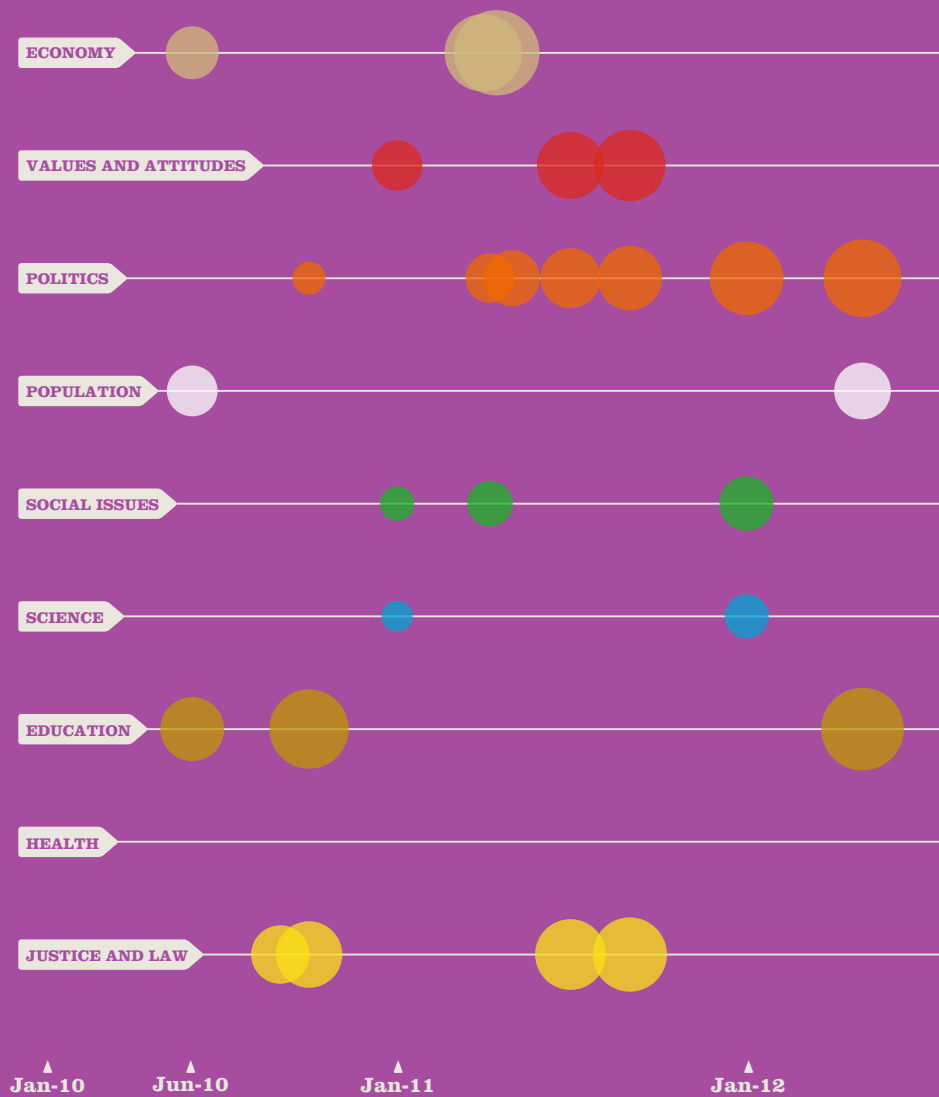


AUREN Auditores & Associados, S.R.O., S.A.

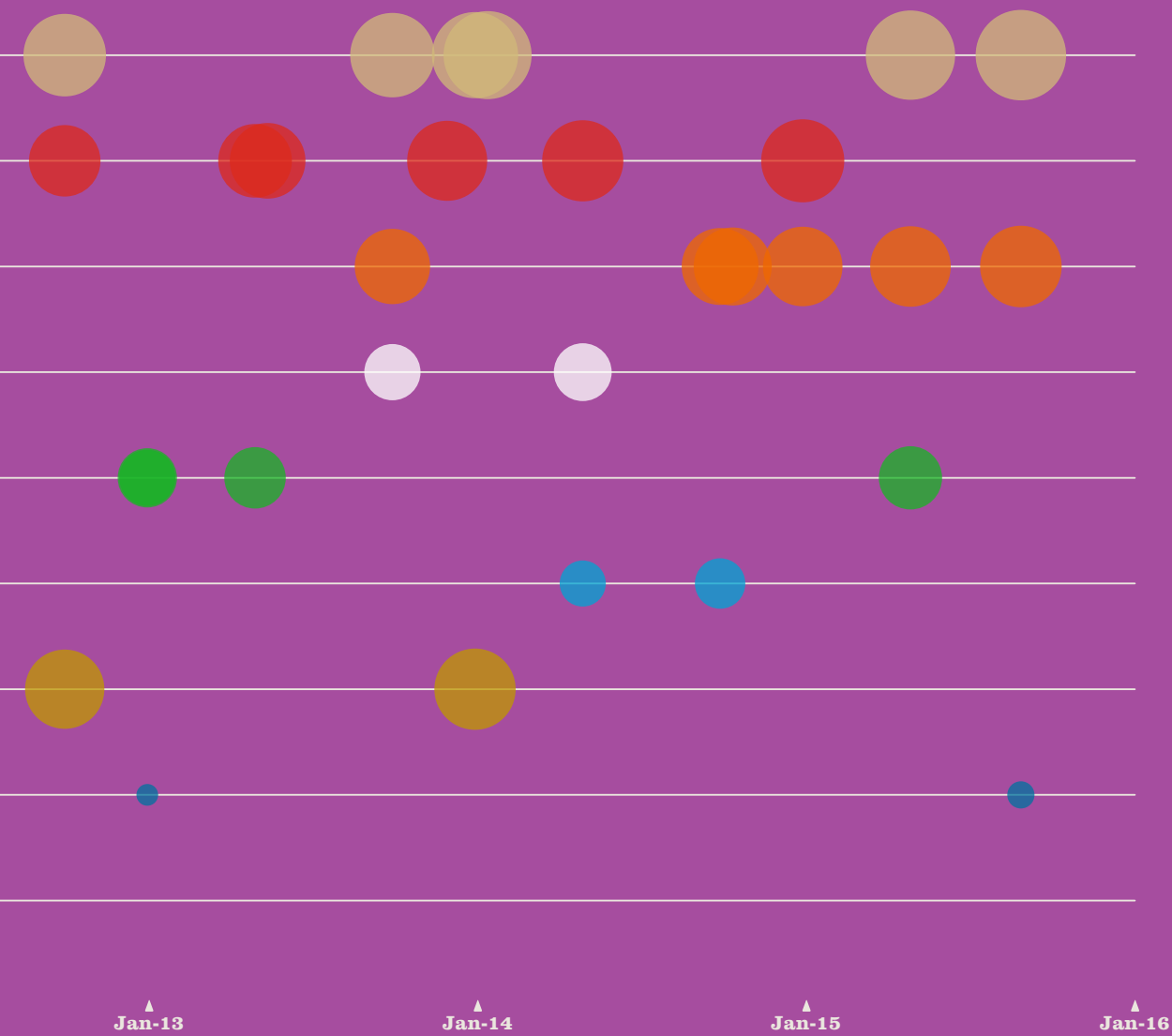
Represented by: Dr. Victor Manuel Leitão Ladeiro (R.O.C. nr. 651)
Member

Report originally issued in Portuguese. In the event of discrepancies, the Portuguese language version prevails.

Aggregate sales of the
“Foundation’s Essays”.
Each bubble marks the
publishing of a new
essay, which sales add
to the previous sales
of essays in the same
category.



Appendix



Appendix I

Charter of Principles

The Francisco Manuel dos Santos Foundation (hereinafter referred to as “FFMS”) intends to ponder, study and contribute to a better understanding of Portuguese reality. FFMS aims to collaborate in the effort to solve problems faced by society, for the benefit of the Portuguese people and of the generations to come.

In order to achieve such a goal, FFMS shall promote the execution of studies, research works and further initiatives which, by complying with the highest standards of rigour and quality, should enable a better understanding of reality, offer concrete solutions and recommendations to decision-makers, lead to a meaningful debate regarding major national problems and contribute to greater justice, development and to reinforce social cohesion.

FFMS’ activity shall be guided by the principles of personal dignity and social solidarity and by the values of democracy, freedom, equal opportunities, merit and pluralism.

FFMS shall act with absolute independence regarding all powers, public and private, ideologies, currents of opinion, philosophical tendencies, creeds and religious denominations.

FFMS deems it essential to promote a more active involvement of civil society in reflecting

and solving national problems and thus, it shall endeavour its best efforts so that citizens are widely aware of its initiatives and projects. In this line, FFMS shall seek to provide Portuguese society with clear, objective and accurate information concerning the findings of its activities, ensuring the utmost transparency in respect to its organization, aims, funding sources and activities.

FFMS believes that holding broad-based, pluralistic and public debates regarding its recommendations is just as important an aim as is carrying out studies and investigation works.

In its activities, FFMS shall seek to be faithful in its commitment to social responsibility, which constitutes FFMS’ mission, as defined by the Founders.

Appendix II

Code of Good Practice

I – Declaration of principles

The Foundation Francisco Manuel dos Santos (hereinafter “FFMS”) was incorporated on February 12th 2009 and is a non-profitable organization whose major mission is to promote and to strengthen the understanding of Portuguese reality, thus seeking to contribute to the development of society, the reinforcement of citizens’ rights and to the improvement of public institutions. FFMS believes that by increasing thinking and studying about the Portuguese national reality, it might decisively contribute to a better understanding of such reality and thus, towards solving its problems, for the benefit of all Portuguese People in this generation and for generations to come.

In order to achieve such targets – and notwithstanding the fact that FFMS shall carry out other initiatives that are adequate to meet its goals – FFMS is, and shall continue to be, committed to promote the production of studies, research work and of other projects in the most diverse fields, which shall ensure the highest standards of scientific rigour, quality, and independent analysis, and whose scope shall allow the achievement of a comprehensive and meaningful analysis of relevant issues of our society, by presenting specific solutions and recommendations for deciding authorities, by building up debate about major Portuguese problems and thus, contributing towards justice, development and the reinforcement of social cohesion.

It is a mandatory principle from which there can be no derogation that such works, studies and projects shall translate into a real plurality of opinions and shall ensure the authors are free in expressing their opinions and criticisms. Also, FFMS hopes to improve the understanding of Portuguese reality predominantly by civil society, whose active involvement in reflecting and in solving national problems FFMS deems as essential.

Moreover, precisely with the goal of promoting a more active involvement of such civil society in mind, FFMS shall endeavor its best efforts so that citizens are widely aware of its projects and initiatives. In this line, FFMS shall seek to provide Portuguese society with clear, objective and accurate information concerning the findings of its activities, as well as it shall ensure the utmost transparency in respect to its organization, aims, funding sources and activities. In addition, FFMS shall promote broad-based, pluralistic and public debates regarding its recommendations given that FFMS believes that holding such debates is just as important an aim as is carrying out studies and research work.

The areas on which FFMS intends to focus its activities are quite diverse. However, special emphasis should be given to actions where FFMS’ action tends to be more relevant, which concern the following subjects: demography and population, social and economic conditions, economic and social development, health, education, professional training, Social Security, the State, national

identity, Public Administration, rights and duties of citizens, citizenship and democratic institutions, labor relations, organization of the Portuguese territory, towns, the social issue, inequalities and conflicts, justice, economic and social policies, public institutions, major public service, relationship between the State and the citizens, access to culture, to information and to the media.

The activity of FFMS is and shall always be guided by the principles of human dignity and social solidarity and by the values of democracy, freedom, equality of opportunities, merit and pluralism.

FFMS acts and shall always act with absolute independence towards political and private powers, ideologies, strands of opinion, philosophical tendencies, creeds and religions. The governing bodies of FFMS shall act as guarantors as to the compliance with FFMS' statutes, notably that of its independence.

While performing its activities, FFMS shall seek to be faithful to its engagement towards social awareness, which constitutes its purpose, as defined by the Founder.

II – Code of good practice

A – Principles of ethics and professional standards

FFMS shall carry out its mission guided by principles of ethics and by the highest standards of professional conduct, in which the principles of human dignity, social solidarity and the values of democracy, freedom, equal opportunities, merit and pluralism shall be prominent.

Legality

FFMS shall at all times comply with the law and act in accordance with its by-laws. FFMS hereby undertakes to fulfill any obligations that are mandatory as a consequence of Portuguese law or of any legally applicable international regulations.

According to the terms set forth in FFMS' by-laws, FFMS shall not grant any donations or by any other means promote any activities in respect of healthcare service provision, charity, sports, artistic creation, cultural expression, education, academic or professional education, and individual scientific research. FFMS shall not contribute to general and current operation expenditures of any entities or organizations, or to the construction of any buildings, or to the acquisition of equipment and vehicles, to the rental of any premises, to the participation in conferences and seminars, shows, political activities or of political parties, or of any professional associations. FFMS shall also not cooperate in public calls for fund raising, nor for the organization of exhibitions or museums, nor for the preservation of cultural heritage (natural and built).

Impartiality and Independence

FFMS shall act at all time with impartiality and independence and it shall refrain from any action that may be detrimental to the public, from any preferential or discriminatory treatment, on any ground whatsoever.

The members of FFMS' management body and of FFMS' other governing bodies, such as all FFMS' staff members, shall be independent and of good repute, and shall not give in to any personal or family interests, or to political, economic or social pressures, or that of any other nature whatsoever.

FFMS is independent from the Soares dos Santos Family and from the Jerónimo Martins Group and these entities shall not intervene in FFMS' management policies or scientific guidelines at any title whatsoever. Notwithstanding the above, FFMS shall endeavor that its governing bodies always include members that are representatives of the Soares dos Santos Family.

Equal Opportunities

FFMS hereby undertakes to abide by the principle of equal opportunities. The assessment of any individual performances, projects or of any actions, whether carried out or contracted, shall exclusively rely on merit and shall be based on objective criteria defined to that effect.

All types of discrimination are forbidden (on grounds of race, sex, religion, age, social status or on any other ground whatsoever) as are also forbidden any offenses to individual dignity and integrity, by any member of FFMS' staff.

FFMS' staff shall at all times promote human rights and fundamental rights and shall ensure that the principle of equal treatment is respected.

Efficiency and Diligence

FFMS shall act in such way as to gain, maintain and reinforce public confidence, striving to affirm an institutional position of rigour and quality. FFMS' operation shall be efficiently organized, to ensure that its resources are managed and used according to prudent and sustainable investment methods and procedures.

FFMS' staff is expected to always carry out diligently, efficiently and to the best of their abilities the responsibilities and the duties entrusted to them by FFMS, as well as to act in accordance with the principles guiding FFMS' activity.

In their professional relations with the public, FFMS' staff shall offer willingness and shall act efficiently, correctly and courteously and FFMS' staff shall ensure that, to the maximum extent possible, the public shall obtain the information requested in a complete, rigorous, efficient manner and in due time and, whenever possible, FFMS' staff shall foster the streamlining of procedures.

FFMS' staff undertakes to fulfill any agreements executed by FFMS, honoring any agreed upon schedules and ensuring that all services provided have a degree of quality that is in keeping with FFMS' good standards.

In addition, FFMS' staff shall act towards FFMS with loyalty and shall be committed to the protection of FFMS' image and in reinforcing its prestige.

Transparency

FFMS is aware that its transparency and good repute, as well as its credibility and trustworthiness in face of civil society are material conditions for the comprehensive achievement of its mission and thus, FFMS undertakes to act with transparency in achieving its goals and in developing its activities and to adopt challenging accounting and reporting procedures.

FFMS shall endeavor its best efforts to make the citizens widely aware of its initiatives and projects and undertakes to produce objective, complete, accurate and correct information in respect to the corresponding outcome.

FFMS' internet site (www.ffms.pt) shall make available a sizeable quantity of institutional information regarding the activities carried out by FFMS, which shall be displayed transparently and straightforwardly.

FFMS shall publicize its Activity's Reports and its Financial Statements, following the audits carried out by external entities, in the terms set forth in the applicable regulations.

Monitoring and assessment

FFMS shall ensure the existence of adequate and periodic mechanisms to assess the results of its activities and programs, as well as it shall ensure the fulfillment and the implementation of the principles and good practices set forth for in this code.

Social awareness

FFMS undertakes to act respectfully towards the environment (natural and social) and to promote sustainable development. FFMS is aiming at minimizing the environmental impact of its activities and thus FFMS shall endeavor its best efforts to adopt conducts that protect the environment and that are respectful of work ethics.

FFMS shall at all times ensure good working conditions and the necessary safety levels to protect the health and the well-being of FFMS' staff.

In addition, FFMS undertakes to raise the awareness of FFMS' staff in adopting environmentally responsible conducts as well as in regard to necessary compliance with existing laws and regulations concerning work related safety, hygiene and health.

Relationship with authorities, institutions and the local community

Any relationships between FFMS and the authorities shall be guided by transparency, rigour and by overt and unbiased collaboration.

Any contacts, formal and informal, with representatives of other institutions, public and private, Portuguese, foreign or international, shall at all times reflect the guidelines and the standings of FFMS.

Political participation

Staff and members of FFMS' governing bodies may freely exercise their civil rights by participating in activities of political nature, or of any other nature, at an individual level; however, the exercise of the latter rights shall not interfere with the performance of their functions at FFMS and any such actions at an individual level shall not be attributed to or associated with FFMS.

The mandates of any members of FFMS' governing bodies that take up a position in government, or equivalent, shall be suspended.

Likewise, the use of FFMS' resources and assets for personal purposes, whether or not related to the exercise of civil rights, is forbidden both to members of FFMS' governing bodies and to FFMS' staff.

In order to protect FFMS' independent nature, FFMS shall not support or embrace any political actions or political party related actions, in the form of electoral campaigns or of any other actions to promote candidates or any political party; however, any public positions adopted by the members of FFMS' governing bodies or by its staff at an individual level shall be respected.

B – Conflicts of Interest

The members of FFMS' governing bodies and FFMS' staff and contributors shall refrain from any and all situations that may give rise, directly or indirectly, to any conflicts of interest.

Conflict of Interest, actual or potential, means any situation in which FFMS' staff has a personal or private interest in any matter that could influence, or apparently have an influence, on the impartial and objective performance of their professional obligations.

Personal or private interest means any possible advantages for the subject individual, its family, or equivalent, or for a company or institution in which the subject individual, its family, or equivalent, hold interests or is a part of.

In the event that, in the course of the professional activity of FFMS' staff and contributors, a situation with the potential to create a Conflict of Interest arises and has been identified as such, same situation shall immediately be reported to the Board of Directors.

C – Administration and Financial Management

Administration

FFMS shall be managed by an autonomous, identifiable and independent management body – including an Executive Committee –, whose members and chairman are appointed by the chairman of the Board of Trustees, in compliance with pre-established principles and procedures.

The members of the Board of Directors shall act as major examples in the application of these principles and their conduct shall be guided by FFMS' core interest, as opposed to acting in their own personal interest or motivated by a personal agenda or in their own benefit.

The members of the Board of Trustees shall promote compliance with the by-laws of FFMS in all material respects and shall comply with the will of the Founder.

The terms of office of the members of FFMS' governing bodies shall not held be for life, exception being made to the chairman of the Board of Trustees, if such nature is expressly provided for.

The powers of FFMS' different governing bodies shall not be in overlap and thus, the members of FFMS' governing bodies shall not hold more than one position simultaneously, except if otherwise provided for in FFMS' by-laws.

Financial Management

Efficient organization and operation are promoted in order to ensure that the resources allocated to FFMS, notably by the Founder, are used and managed carefully and with sustainability, by the use of procedures and investment methods that are sensible and prudent.

The Board of Directors shall follow a policy of investing only in financial applications that are safe, without risk or at low risk. Likewise, the Board of Directors shall proceed with determination in its intent to captivate the funds allocated to projects throughout the entire project extent.

FFMS and all of its bodies undertake not to contribute to the creation of administrative costs which, by implying excessive expenditure, could jeopardize the existence of FFMS or could be detrimental to, or cause the termination of any projects and programmes created in the benefit of the community.

D – Dissemination of the Code of Good Practice

FFMS hereby undertakes to disseminate this Code among its staff and, additionally, to make this Code available, fully or partially, at FFMS' site (www.ffms.pt).

In order to strictly comply with the principles listed herein, FFMS' staff shall request clarification and guidelines from the Board of Directors, whenever any practical situation threatening to jeopardize the accurate compliance with this code arises.

Appendix III

Operating Principles

In light of the provisions of Law nr. 24/2012, of July 9 (Foundations Framework Law), in FFMS' Statutes and Internal Rules, FFMS' Chairmen of the Board of Trustees, the Board of Directors and the Auditing Committee, stated the organic and functional principles, to be used as guidelines for any activity to be developed by the various FFMS bodies and staff, so as to fully comply with the Founders' expressed will:

1 – Organic principles

1.1. In legal and statutory terms, the Board of Trustees and, through delegation, its Chairman:

- A) Approves FFMS' Strategy, multi-annually;
- B) Approves FFMS' annual Budget;
- C) Approves the general guidelines of FFMS' organic structure;
- D) Approves FFMS' Accounts, in accordance with the Auditing Committee's opinion;
- E) Approves the general guidelines of FFMS' human resources policy.

1.2. The proposals for the Board of Trustees' approval should result from dialogue between the Chairman of the Board of Trustees, the Chairman of the Board of Directors and the Chairman of the Executive Committee, who should meet on a regular basis, for this purpose.

1.3. In addition to legal and statutory competences, the Auditing Committee, through delegation in FFMS' financial director, must control the Reserve Fund, presently managed by the Board of Directors.

1.4. The Salary Committee must approve the salary of the members of the various Boards, by proposal of the Board of Trustees Chairman.

1.5. The Board of Directors:

- a) Ensures, to other FFMS bodies and Founders, the fulfillment of FFMS' mission and prosecution of the aims for which it was created;
- b) Deliberates on the proposal of Strategy, Budget and Accounts to be submitted to the Board of Trustees.

1.6. In statutory terms, the Board of Directors acts through delegation of powers in the Executive Committee, concerning matters of FFMS' current management, within its scope of action, namely financial, defined by the Board of Directors itself.

1.7. The Executive Committee does not detain its own power to approve the Strategy, the Budget, the outlines of the organic structure and FFMS' human resources policy, which are, accordingly with point 1.1., approved by the Board of Trustees, proposed by the Board of Directors.

1.8. For purposes of the previous item, the Executive Committee shall develop the proposal projects of Strategy, Budget, outlines of FFMS' organic structure and human resource policy, and submit them to the Board of Directors. The latter has a special duty, towards the Board of Trustees, of supervision and control of the general guidelines of FFMS' various policies which may exceed the levels and limits defined by current management.

1.9. The Executive Committee is responsible:

- a) For FFMS' current management, within the defined financial limits;
- b) For FFMS' scientific and cultural initiatives;
- c) For compliance with approved policies and Budget implementation.

2 – Operation principles

2.1. Principle of solidarity responsibility: FFMS' decisions must, as a rule, be made by two members of the Board of Directors and of the Executive Committee.

2.2. – Principle of the separation of powers: the persons in charge of the execution of policies and measures must not be the same as the ones in charge of their supervision and control.

2.3. – Principle of transparency: every situation of eventual conflict of interests, whether personal or functional, must be communicated to the Board of Trustees Chairman.

2.4. – Principle of budgetary discipline: every decision involving costs and expenditures must be budgeted and must comply with criteria of rigour, transparency and cost containment. For that purpose, reports of budget implementation and expenses must be made quarterly.

The budget items shall always include a small margin, not over 10% of the total, for unexpected expenditures. FFMS' general budget will also include an amount, between 5% and 10% of the total, for unexpected projects, activities and initiatives.

2.5. – Principle of intervention hierarchy: every decision, namely the authorization of project proposals and approval, cost execution and other decisions of the kind, must be approved by the entity hierarchically superior to the proponent, whether it is an individual entity or an organic FFMS unity.

Appendix IV

Declaration of Public Utility Status in 2010 and Confirmation in 2013

PRESIDENCY OF THE COUNCIL OF MINISTERS

Office of the Secretary of State for the Presidency of the Council of Ministers

Dispatch

Declaration of Public Interest

The Francisco Manuel dos Santos Foundation is private institution number 508 867 380, with registered offices in Lisbon.

It promotes and extends knowledge of contemporary Portugal, thus contributing to the development of society, the consolidation of the citizens' rights and the improvement of public institutions. These goals are pursued through the studies carried out on selected themes, the publication of research findings on the PORDATA website, the issuing of recommendations, and the encouragement of public debate on the matters under study, especially in the areas of demography and population, social and economic conditions, social and economic development, health, education, professional training, social security, State, national identity, public administration, citizens' rights and duties, citizenship and democratic institutions, work relations, spatial planning, urban issues, social problems, social cohesion, inequalities and conflict, justice, economic and social policies, public institutions, main public services, relationship between the State and the citizens, access to culture, information and the media.

Created and recognized approximately one year ago, the Francisco Manuel dos Santos Foundation pursues non-profitable, socially important activities in order to achieve specific goals that are in the interest of the community as a whole.

Being a foundation, the three-year period referred to in Article 4, Section 2 of Decree-Law nr. 460/77, dated 7th November 1977 (as amended by Decree-Law nr. 391/2007, dated 13th December 2007) is not applicable. It must be pointed out however, that the referred time period could also be waived based upon the provisions of lines a) and b), Section 3, of said Article 4.

For these reasons, as it is stated in the conclusions of administrative procedure nr. 132/UP/2009 instructed in the Secretariat-General of the Presidency of the Council of Ministers, and in the use of the authority sub-delegated to me by the Minister of the Presidency through Dispatch nr. 4213/2010 of 26th February, published in the Official Gazette, 2nd series, nr. 48, of 10th March 2010, I hereby declare the Francisco Manuel dos Santos Foundation a private institution of public interest, under the provisions of Decree-Law nr. 460/77, dated 7th November 1977 (as amended by Decree-Law nr. 391/2007, dated 13th December 2007).



The Presidency of the Council of Ministers, 12th March 2010.

The Secretary of State for the Presidency of the of the Council of Ministers

João Tiago Valente Almeida da Silveira

Dispatch nr. 3294/2013

The Francisco Manuel dos Santos Foundation, private institution number 508 867 380, with registered offices in Lisbon, was incorporated by public deed on 12th February 2009, as was acknowledged by an order of the Secretary of State for the Presidency of the Council of Ministers dated 5th June 2009.

The Foundation was granted the status of public interest entity, in compliance with Decree-Law 460/77 dated 7th November 1977, upon an order of the Secretary of State for the Presidency of the Council of Ministers, published on 23rd March 2010 in the Official Gazette (2nd Series, nr. 57).

The Foundation has requested the confirmation of its public interest entity status, in the terms set forth in Article 6, Section 7 of the Introductory Decree to the new Framework Law on Foundations, approved by Law 24/2012 dated 9th July 2012.

Thus, as stated in the conclusions of the administrative procedure nr. DAJD/76/2013, instructed by the Secretariat-General of the Presidency of the Council of Ministers, and in the use of the authority sub-delegated in me by the Prime Minister, via Dispatch nr. 10503/2012, dated 31st July 2012, published on 6th August 2012 in the Official Gazette (2nd series, nr. 151), I hereby confirm that the Francisco Manuel dos Santos Foundation is a private institution of public interest and that hereinafter it shall be governed by the provisions of the Framework Law on Foundations, approved by Law 24/2012, dated 9th July 2012.

29th January 2013. – The Secretary of State for the Presidency of the Council of Ministers, Luis Maria de Barros Serra Marques Guedes.

Despacho n.º 3294/2013

A Fundação Francisco Manuel dos Santos, pessoa coletiva privada n.º 508867380, com sede na Rua Tierno Galvan, freguesia de Santa Isabel, concelho e distrito de Lisboa, foi instituída por escritura pública de 12 de Fevereiro de 2009 e reconhecida por despacho do Secretário de Estado da Presidência do Conselho de Ministros de 5 de junho de 2009.

Por despacho do Secretário de Estado da Presidência do Conselho de Ministros de 12 de março de 2010, publicado no Diário de República, 2.ª série, n.º 57, de 23 de março de 2010, obteve a declaração de utilidade pública ao abrigo do Decreto-Lei n.º 460/77, de 7 de novembro.

Para cumprimento do disposto no n.º 7 do artigo 6.º do diploma preambular da Lei-Quadro das Fundações, aprovada pela Lei n.º 24/2012, de 9 de julho, veio pedir a confirmação do estatuto de utilidade pública.

Assim, conforme exposto na informação dos serviços DAJD/76/2013 do processo administrativo n.º 53/VER/2012 instruído na Secretaria-Geral da Presidência do Conselho da Ministros, e no uso dos poderes que me foram delegados pelo Primeiro-Ministro através do Despacho n.º 10503/2012, de 31 de julho de 2012, publicado no Diário da República, 2.ª série, n.º 151, de 6 de agosto de 2012, confirmo o estatuto de utilidade pública da Fundação Francisco Manuel dos Santos, o qual passa a reger-se pelo disposto na Lei-Quadro das Fundações, aprovada pela Lei n.º 24/2012, de 9 de julho.

29 de janeiro de 2013. — O Secretário de Estado da Presidência do Conselho de Ministros, *Luis Maria de Barros Serra Marques Guedes*
3072013

Appendix V

FFMS' Activity Programme 2014-2016

Executive Summary

The Activity Programme for 2014-2016 is based on four vectors: concentrate, continue, develop and innovate. FFMS aims to concentrate its scientific effort in the "Public Institutions and Citizen" area. FFMS' present activities should be continued and further developed, subject to internal and external assessments, whenever it deemed necessary. FFMS' activity should be professionalized and internationalized, through innovation.

FFMS' activity programme for 2014-2016 is based on the following essential presupposition: occasional and organic renovation, with preservation and continuity of the project which determined FFMS' first years of activity. Renovation consists essentially in acknowledging lessons from past years and adjusting ambitions to existing possibilities, in both financial and human resources terms. In fact, the most visible aspect in FFMS' project renovation consists in concentrating resources in the more "profitable" activities (not financially, but rather in scientific and cultural terms), while supporting an effort of budget restraint. On the other hand, FFMS must follow a path of continuity, all the while acknowledging the excellent legacy of the outgoing Board of Directors in what concerns FFMS' name and national reputation and the achieved scientific quality and visibility.

The starting point of the new programme is, today, sufficiently different from the previous mandate. While the outgoing Board of Directors' challenge was to launch a new project in a complex economic and political context, we are now in a maturing phase which allows FFMS to take advantage of the learning curve and dedicate itself to new projects with lower risk and a larger capacity of intervention. It is also important to recognize the alterations in the economic and political context foreseen for 2014-2016 and endow FFMS with the ability to respond to new situations.

To renovate is a priority, since the next three years will be inevitably very different from the past years. And not less important, in this context, FFMS must be guided by budget restraint and by an organic structure which will give it long-term sustainability. Continuity is equally a priority, since FFMS' reputation, earned by the outgoing Board of Directors, is perhaps FFMS' most valuable asset at present.

Four essential vectors for FFMS' activity programme for 2014-2016 are hence proposed:

- A. Concentrate
- B. Continue
- C. Develop
- D. Innovate

In the Concentrate vector, the proposal is the effort of significant change of the present projects and studies, in order to render profitable FFMS' scientific, cultural and social impact.

Given the country's situation and the more than predictable lack of the State's reform strategy and economic development post-intervention by international creditors, we defend that this should

be the main guideline of projects and studies in 2014-2016.

Given the trivialization and emptiness, and even a negative connotation, of the expression “State’s Reform,” we feel it more opportune to assign the concentration effort to a wide area, entitled “Public Institutions and Citizen”.

In practical terms, the concentrating of resources in the Public Institutions and Citizen area implies:

- I. The nomination of a general coordinator (a member of the Executive Committee) who ensures the various projects’ consistency in research and debates and in the proposal of new projects which fill in possible existing gaps;
- II. The approval of all new projects should be subject to their framework in this area and should thus be evaluated in terms of quality, consistency and coherence from that perspective;
- III. Progressive adjustment of other FFMS activities (essays and publications, meetings, annual magazine, portals, documentaries) to this concentration effort, without loss of individualized and distinct brands (such as Pordata or “The Foundation’s Essays”);
- IV. Systematic production and dissemination of a set of studies and activities at the end of 2015, which may be perceived as a new articulated and global contribution for debate on Public Institutions and Citizen, in 2016.

In this context, there will be a new articulation strategy for projects and studies. FFMS should have an extremely reduced set of large-scale projects, with multiannual budgets above one hundred thousand euros, fully inserted in the Public

Institutions and Citizen area. Their presentation and dissemination should be extended in space and in time, avoiding the ephemerality of the occasional conference with full coverage by the media, but lacking subsequent continuity. FFMS’ activities (essays and publications, meetings, annual magazine, portals, documentaries) will be exhaustively used, to derive the utmost profit from each of these large projects.

An example of this strategic line is the initiating of a project to specifically analyze the alterations or lack of alterations caused by the adjustment programme. It should supply clues on procedures and motivation for subsequent studies, to create a coherent and articulated set of studies. FFMS strives for an internal cohesion which overcomes its projects’ present fragmentation (absolutely natural in a start-up phase). It is obviously not a matter of limiting FFMS’ decisions of financing important projects, but rather of guiding those projects to priority areas.

FFMS may simultaneously participate in external projects as co-funding body; these will have limited funding and will possibly be subject to a period of call for projects (for example, from March 1 to 31 each year). These proposals may be envisaged in terms of matching funds (FFMS funding conditional upon obtaining additional funds) or matching seed money (projects already fully-funded outside FFMS). A strategy of area limitation is recommended, to avoid unnecessary multiplication of proposals. Given FFMS’ relevance to co-finance activities, all these options deserve special reflection.

Even so, each call for projects or call for proposals must be preceded by a discussion at the Executive Committee on aims, scientific priorities, schedule opportunities and funding resources.

These projects' presentation and dissemination will not be necessarily or primarily funded by FFMS, but rather by other funding bodies or by the authors. The proposals must explicitly include the dissemination phase, to ensure that it rigorously complies with the agreement and that FFMS' interests are protected. FFMS will typically participate in these projects with an amount below fifteen thousand euros. Nevertheless, FFMS is not prohibited to fund this type of proposals with superior amounts, when justifiable. FFMS will not closely monitor the projects and shall only safeguard their scientific quality if funds are affected. FFMS may participate in these projects at any phase, so long as the suitable conditions are met. FFMS will select all those projects already in a solid phase which will guarantee quality and relevance, with minimum funding risk.

FFMS will also try to pursue a set of projects following the model of joint partnership FFMS-Lisbon Trade Association for Economic Justice. FFMS will be responsible for the projects' scientific quality and dissemination, but the funding is essentially guaranteed by a third party. This type of project funding is also subject to the rationale behind the Public Institutions and Citizen area.

In the 2014 budget, projects represented approximately 21% of FFMS' expenditures, totaling close to 2 million euros. Project concentration should also generate important savings, reducing these expenditures to approximately 1.5 million euros in 2015. 50 to 75% of project allocated funds should be channeled to the Public Institutions and Citizen area.

The Continue vector applies to the set of activities that was essential to assure FFMS' reputation, external visibility and national impact for the past four years. Notably,

I Pordata

Maintaining current leadership, as well as the activity programme already idealized by the team in charge, three additional short-term goals are proposed:

- a) To significantly improve the front office, not only to render the use of statistics more accessible to general public, but also to convey the image that Pordata is still FFMS' priority;
- b) To expand the set of indicators available to the general public systematically and with technical quality (i.e., privilege the work on already existing data, so that it is presented with new indicators, rather than privileging the production of new data);
- c) To involve students and specialists in the elaboration of new indicators and applications/reflections on the data/indicators made available by Pordata (including a periodic thematic newsletter with short plural opinions on the data);
- d) To study the possibility of a monitoring board for Pordata.

At medium term, but beginning this next triennium, FFMS should reflect on the financial obligations required by Pordata and on the possibility of finding other funding sources. This reflection should begin over 2014-2015, so that the proposed measures may be implemented at the end of 2016.

The estimated cost of Pordata for 2014 is about 850 thousand euros. The aim for 2016 should be to reduce this value to 500 thousand euros and find alternative funding sources.

II. Other portals

FFMS should maintain the present portals and estimate, as soon as possible, the corresponding medium and long-term financial obligations. The closing of portals should be avoided, but it is preferable to close a portal than to keep it outdated.

FFMS should not open new portals for the next three years.

FFMS should potentiate existing portals through projects and through better coordination with essays and documentaries (the possibility of periodically producing an essay, study and/or documentary based on the various portals should be examined), the annual magazine (with various articles which can use the data and/or the information from the various portals) and the annual meeting (develop sessions which use the data and/or information from the various portals).

Any portals and data information and dissemination sources to be opened or developed in the coming years should result from projects supported by FFMS. They should also be produced and managed by the projects themselves and the

people who run them, all the while recognizing FFMS' support and allowing accountability and monitoring throughout their duration.

The cost of portals for 2014 is budgeted in 1.4 million euros (about 17% of total expenditures), more than half, by Pordata. It seems that a reflection on the future of FFMS' portals should focus on the need to effectively restrain expenditures in this context. There should be a follow up strategy of the new Portal of Rights and Duties which explicitly considers multiannual cost restraint.

III. Annual Magazine

The annual magazine XXI is presently subject to external assessment. With a new team, a new editorial board and a new project accordingly with the assessors' recommendations, the annual magazine should continue in 2014.

The annual magazine's assessment committee was made up by: Dr. Zélia Gil Pinheiro (journalist and attorney), Dr. Henrique Burnay (journalist and attorney) and Dr. Pedro Braz Teixeira (economist). The final assessment meeting took place on January 17th with the outgoing director José Manuel Fernandes. The present Executive Committee approved, at its meeting on March 31st, the continuity of the biannual magazine, with a more reduced number of pages (about one hundred).

Even though we are still waiting for the conclusion of this procedure, we can preliminarily indicate that the magazine's next edition will clearly and globally reflect FFMS' scientific strategy, the plurality of authors and a better coordination with FFMS' remaining activities.

Total expenditures with publications and documentaries are budgeted in 1.2 million euros for 2014 (600 thousand euros for publications and 600 thousand euros for documentaries). This amount cannot be exceeded at the next biennium.

IV. Annual meeting

Presently, FFMS' first and main goal is to assure the success of the 2014 meeting along the lines of previous meetings.

The Scientific Committee for the 2014 Meeting, in full function, is composed by Dr. Jaime Gama (national commissioner), Prof. Maria João Valente Rosa, Prof. Marina Costa Lobo, Prof. José Tavares, Dr. José Penal do Amaral and Prof. Gonalo Almeida Ribeiro, as members.

The forecast of one million euros for 2014 (about 12% of the budget available) should determine a clear trend of expenditure reduction. Given the success of the meetings in disseminating FFMS' image, that budgetary restraint will likely be possible, since future meetings may profit from the notoriety already obtained in past years.

The model for 2015 and following years should take into account a reflection on the meeting's concept and aims, and rely on external suggestions for the job. Special attention will be given to the budgetary restraint effort and to a better coordination with FFMS' remaining activities.

This activity's methodology will soon be presented to the Board of Directors. The reflection committee on the meeting is made up by: Prof. Ana Teresa Lehmann (chairwoman and teacher at FEP), Dr. Pedro Braz Teixeira (economist), Prof. Gonalo Almeida Ribeiro (attorney and teacher at FD UCP), Dr. Jorge Portugal (innovation advisor for the President of the Republic), Prof. Felisbela Lopes (political scientist and vice-rector of University of Minho) and Prof. Jos  Antonio Salcedo (physicist and engineer). A preparatory meeting between the Executive Committee and this reflection staff took place on January 16th; the first staff meeting to establish aims took place on April 1st. An eventual final report will be presented on November 15th 2014.

V. The Foundation's Site

The Foundation's site should be fully reviewed (not just sporadically remodeled or modified), to reflect FFMS' scientific strategy and the primordial use of digital support for the publications and the dissemination of image contents (meeting, documentaries). As FFMS does not have the financial and human resources needed to maintain permanent media exposure, the site should be perceived as its main communication channel, rather than as storage of information on FFMS' activities. The site must be simultaneously simple and concise for the occasional user, and complete and consistent for the user who searches for information on a given FFMS programme. Initiatives, debates and new activities should be presented to whoever wishes to acquire quick information but also to those who wish to use FFMS as a source of knowledge.

In sum, it is a site which must be multipurpose and must be carefully reflected upon. An internal and external assessment for a new site will be made. The internal assessment should take into account the financial obligations as well as the implications of hiring new people to be in charge of its implementing and management.

The new Foundation's site should be operational during 2015, and Prof. *Carlos Fiolhais* has offered to coordinate this process.

VI. Essays and other publications

The essays are one of FFMS' most visible projects. As all other FFMS' activities, the essays must be subject to assessment, which should take place when they reach sixty. Until then, the collection should continue exactly as scheduled (even if subject to possible new priorities taking the global strategy into account) and there should be a reinforcement of available resources, to promote further public intervention by the authors and higher impact of the essays. By reinforcement of available resources, we mean to resume priority of presentation events and of possible discussions of some essays in digital version and in the mass media. It may also be worth it to digitally update some of the essays, especially those which addressed topics more directly related to economic, social and political realities.

Essay production and publishing should be better coordinated with the annual magazine XXI and the annual meeting, to enhance topics which may be used for further discussion in FFMS' various intervention formats.

Digital support must be a priority in FFMS' publication strategy, especially in those collections which do not address the general public. Preference should be given to pdf versions which can be made available at the Foundation's site.

Any decision to close down activities, portals or publications, even if below the hundred thousand euros level, must be made by the Board of Directors.

The Develop vector groups the set of activities aimed at correcting what went less well in past years and at safeguarding possible developments, given the economic and social changes in Portugal.

As an essential priority, a global scientific and fiscal assessment programme throughout 2014, which enables better and adequately sustainable resource allocation.

Given the budgetary items for 2014, FFMS should aim for an expenditures reduction of around 20% for the following biennium. Financial planning will be consistent with that aim.

Any expansion to be carried out by FFMS, whether in human resources, financial or logistic terms, should only be carried out after an internal reflection on the rationalizing of existing resources.

VII. Professional management

This should be one of the essential changes to be implemented by the Executive Committee in 2014.

The first step to be taken shall be the nomination of the new Executive Committee, with two full-time members. The new Executive Committee should be installed in the autumn of 2014. The present physical space should be reorganized accordingly. The offices of the Chairman of the Board of Directors, the Chairman of the Executive Committee, the members of the Executive Committee and the CFO, five in total, should be located on the eighth floor. If necessary, the meeting rooms should be requested from the seventh floor and new ways of disposing the physical

space must be studied and found to comply with FFMS' reorganization.

The general manager will be a member of the Executive Committee and coordinator of the present directors and remaining staff, in order to rationalize FFMS' structure.

FFMS' professional management will generate additional burdens with salaries and staff expenditures, which should be considered for budget control and financial planning.

In accordance with the concentration of resources in a target area and with FFMS' scientific organization approved by the FFMS bodies, there should be five complementary areas. Each area will have a coordinator, who will be in charge of managing the area's project portfolio and who will answer to the Executive Committee. The area coordinators should present a plan of action for the next triennium, accordingly with FFMS' strategy, which necessarily goes through rationalizing costs and maximizing results. This action plan must be concluded at the end of 2014.

VIII. Assess new projects

According to the proposal approved by the FFMS governing bodies, a new project assessment system will be implemented.

In the *Innovate* vector, we should highlight the internationalization effort made through collaboration with other foundations / European, American and Asian think tanks. In this section, it will be important and a priority, in 2014:

- I. To study the role of FFMS' internationalization and globalization;
- II. To choose a set of strategic partners with a similar mission to that of FFMS, with important scientific complementarities;
- III. To introduce FFMS to those potential strategic partners;
- IV. Integrate FFMS in a set of studies and/or international activities which may promote internationalization through scientific excellence, consistently with the concentration effort.

FFMS will seek new debate venues, with the eventual collaboration of international specialists, as suggested by *Village Square* (<http://tothevillagesquare.org/>). However, the additional financial and human resources efforts such initiative may require must be taken into account.

Appendix VI

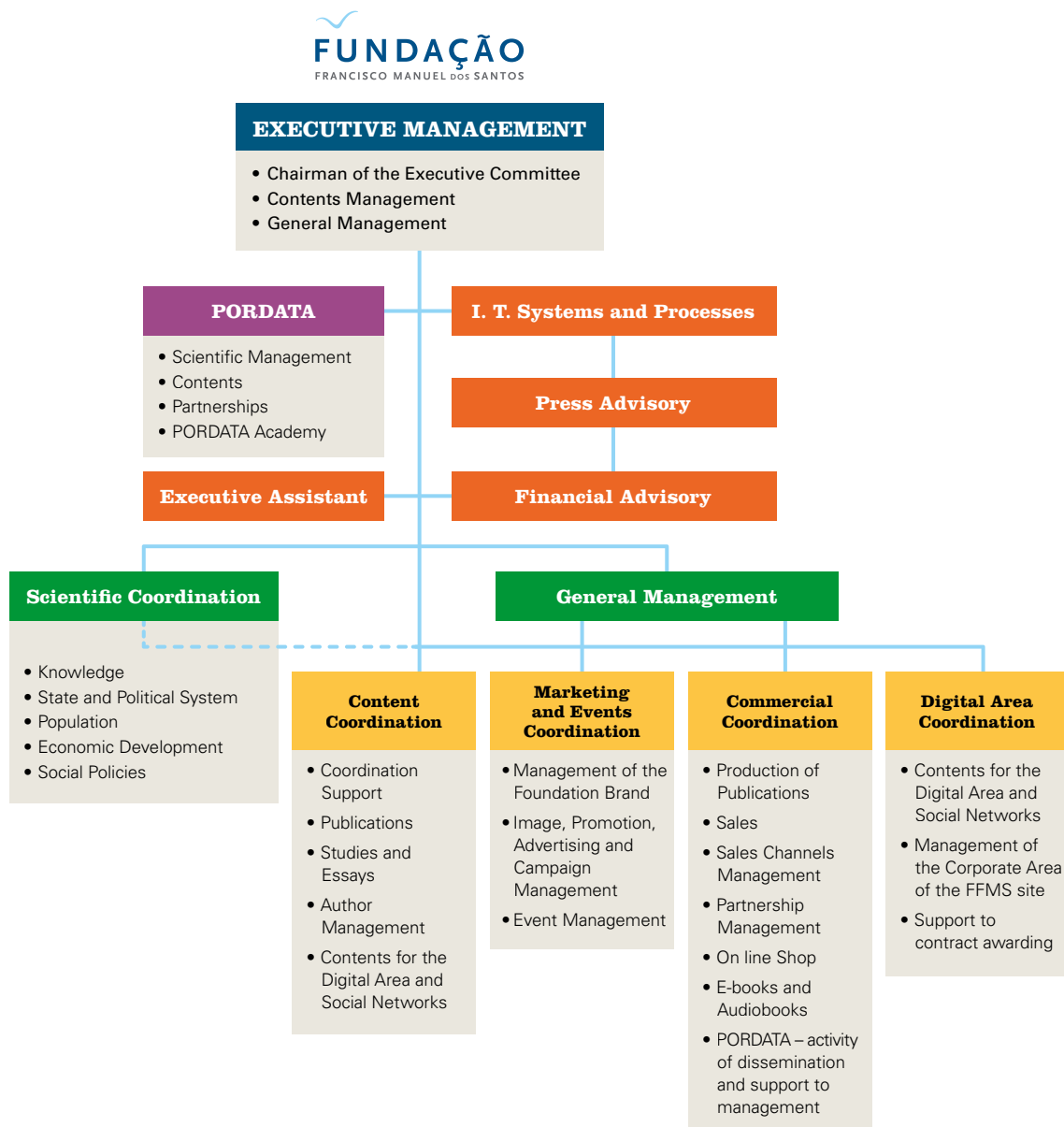
FFMS' Scientific Advisory Board

- 1) FFMS' Scientific Advisory Board is the Board of Directors' responsibility, as proposed by its Chairman, in accordance with the terms of number 1 of Article 19 of the Internal Regulations, following previous approval by the Board of Trustees.
- 2) Once FFMS' Scientific Advisory Board has been defined, the hiring of employees according to the terms in number 2 of Article 19 of the Internal Regulations will become the responsibility of the Executive Committee, as proposed by its Chairman.
- 3) The post of FFMS' scientific director is created in accordance with point a) of number 1 of Article 19.
- 4) FFMS' scientific director is in charge of FFMS' current scientific management and coordinates all the scientific projects.
- 5) The scientific director reports directly to the Executive Committee of the Board of Directors.
- 6) In accordance with point a) of number 1 of Article 19 of the Internal Regulations, five work and study areas are created:
 - a) Social Policies area, with responsibilities in the Health, Social Mobility, Social Security and Labor projects.
 - b) State area, with responsibilities in the Political System, Justice, European Union (Portugal in Europe and in the World) and Administration Reform projects.
 - c) Economic Development area.

- d) Knowledge area, with responsibilities in the Science, Innovation, Culture and Education projects.
- e) Population area, with responsibilities in the Fertility, Demography and Ageing projects.
- 7) Each work and study area will be led by an area coordinator.
- 8) Each area includes various theme projects. Each project will be run by someone who reports directly to the area coordinator.
- 9) The area coordinator:
 - a) Manages and coordinates the projects assigned to his area, in cooperation with the scientific director;
 - b) Periodically informs the scientific director and the Executive Committee of ongoing projects, namely in terms of already accomplished aims and those yet to be accomplished;
 - c) Collaborates with the scientific director and the Executive Committee in budget control of the projects assigned to his area;
 - d) Suggests a work programme, as well as new projects in his area, to the scientific director and the Executive Committee;
 - e) Collaborates with the scientific director and the Executive Committee in the execution of his area's work programme;
 - f) Presents an annual area report for discussion at the Executive Committee and Board of Directors;
 - g) Presents a final area report per project, for discussion at the Executive Committee and Board of Directors;
 - h) Participates and supports FFMS' public activities.
- 10) The area coordinator cannot directly participate in ongoing projects.
- 11) The Executive Committee will meet with the scientific director and the five area coordinators when summoned by its Chairman, with the following purposes:
 - a) To promote an integrated and sustained vision of ongoing projects, introducing a humanistic dimension in its reflection;
 - b) To recommend new projects;
 - c) To collaborate in the assessment of ongoing and completed projects;
 - d) To discuss the multiannual global schedule consistent with FFMS' scientific and cultural orientations, namely the essential mission to prepare a responsible, active, informed and competent citizenship;
 - e) To define joint perspectives in order to assess and disseminate results;
 - f) To consider such issues in due course.
- 12) In statutory terms, following the approval of the present document by the Board of Trustees, the Board of Directors will delegate FFMS' current scientific management onto the Executive Committee.

Appendix VII

FFMS' Organizational Chart on 31/12/2015



Appendix VIII

Procedures for Assessment of FFMS' Activities

- 1) The assessment of FFMS' activities will be made according to the good governance principles, in accordance with number 5 of Article 2 of the Statutes, namely the adequacy to FFMS' aims and purposes; conformity with the Statutes, the Plans and Budgets; scientific, political and economic exemption and independence; social, political or cultural relevance; seriousness and frugality; and accountability.
- 2) The assessment of FFMS' activities aims to assist the Board of Directors and the Board of Directors Executive Committee in the fulfillment of their duties, in accordance with the Statutes and the Internal Regulations, namely in decision-making on the maintenance, development or ceasing of ongoing activities and publications.
- 3) Under no circumstance does the assessment of FFMS' activities inhibit the power of decision of the Board of Directors and Board of Directors Executive Committee, in accordance with the Statutes and the Internal Regulations.
- 4) The assessments can be internal and external.
- 5) The internal assessments will be periodic and based on the principles of internal responsibility and accountability.
- 6) The external assessments will be occasional and based on the principles of transparency, external consultation, exemption, independence and exogamy.
- 7) The assessment of FFMS' activities as an element of consultation and support to the decision will be the Executive Committee's responsibility, except when it involves an amount above one hundred thousand euros, in accordance with the Internal Regulations.
- 8) The Executive Committee will previously inform the Board of Directors of all the assessments it wishes to conduct and their progress, including the following formal elements:
 - a) Type of assessment
 - b) The assessment aims
 - c) The advisors' names
 - d) The assessment's reference terms
 - e) The assessment schedule
 - f) The assessment methodology
- 9) The Executive Committee will inform the Board of Directors of all assessments conducted and concluded. The corresponding results and final reports will be supplied to any member of the Board of Directors who may request them.
- 10) In accordance with the Statutes and the Internal Regulations, the Board of Directors may request from the Executive Committee an internal or external assessment, with the specific aim of assisting the Board of Directors in its duties.

Appendix IX

Audiovisual and Multimedia at FFMS

To study and understand realities, with the ultimate goal of disclosing, disseminating and debating the results and proposed solutions with the general public seems to correspond to a synthesis of FFMS' aims¹. As supports and instruments used in the attainment of those aims, FFMS has resorted to databases, information portals, publication of essays and studies, organization of conference and work meetings, book launchings, public discussion of studies, seminars and public presentations². The reflection now presented highlights the advantages of including all digital media and platforms in such supports and instruments. In so doing, it proposes ways of using those supports in a sustainable and systematic manner and defends that, as a rule, the resources allocated to these are selectively seen as an integral part of FFMS' projects, giving origin to new types of contents.

If adequate and accessible, audiovisual and multimedia productions are presently a powerful and efficient way of disseminating knowledge, communicating proposals and sensitizing society to learn how to cope with their own problems. The possibilities opened by the digital revolution allow great multiplicity in the handling of messages and ways of organizing them. Without excluding linear, conventional speech and the classic formats, which benefit from better definition through digital handling, digital renders possible the resource to

interactive communication. The latter allows the public to control the progression of contents, to thoroughly examine information by layers, according to areas of interest³, or even to intervene and collaborate in the development of research projects through open structures. In addition to the high instrumental value, this is an innovative area with an enormous universe to be explored, which also fits into FFMS' aims and in which FFMS may have a relevant role.

As in all the transition phases to new technological thresholds which imply new techno-cultural forms, danger is in the extremes: either the resistance to innovation, which leads to stagnation in the «purism» of classic formats and to the denial of their relative limitations; or the awed submission to new technologies, which almost always leads to formalistic delusions, and, by inadequacy, to the erasing of the contents' meaning. The definition of which tools and formats are the most adequate to the disclosing and dissemination of the various projects and to sensitizing the public to their aims and proposals are more important than the quantity and intensity of new technologies used in the works to be produced.

In general, all audiovisual communication and multimedia tools can and should be presently considered, whether individually or combined⁴. In fact, all so-called new tools, from films and telefilms to documentaries, from classic audiovisual to interactive documentaries, to other multiplatform productions, including games and to more

1 FFMS, *Annual Report 2013*, «Introduction».

2 Idem.

3 See interactive documentary, available on Internet in: theguardian.com/firstworldwar

4 On this issue, see Doyle, Gillian, University of Glasgow, «From Television to Multi-platform», in *Convergence – The International Journal of Research into New Media Technologies*, 2010. Vol. 16(4), 1-19. Available on Internet in: <http://www.oecd.org/tad/services-trade/47559455.pdf>

or less sophisticated digital infographics, can offer convenient solutions to research or reality survey projects programmed by FFMS⁵. With two linked conditions, essential for sustainability and efficacy: (a) that the audiovisual and multimedia production is perceived, as a rule, as an enrichment factor embedded in FFMS' programming of its activities area; (b) that, safe in exceptional cases, it supposedly guarantees broader dissemination to the target audience of the various projects.

Compliance with the first condition presupposes a careful reflection on the communicational format's adequacy to the contents and on the cost-benefit ratio. If it is a matter of sensitizing society to behavioral matters, or of analyzing social realities with a strong subjective component, then a fiction film, even a short version, may be the most indicated type of communication. If the aim is to inform and document, it is preferable to use a linear or interactive documentary or an application of digital infographics. In any case, if the option is made at the project's early stages, costs are saved and richer contents, more in-tuned with the aims, are guaranteed.

The second condition cannot be dissociated from the first, since it is necessary for its full compliance and it contributes decisively to the ultimate purpose of FFMS' activity: disclosure, dissemination, debate and use of produced or collected knowledge. In my opinion, the second condition is the cornerstone of sustainability of the proposed strategy and can be summed up into a single concept: multiple partnerships.

The search for interesting and innovative digital contents by distributors and operators is broad and will keep getting broader. Even though technological progress has created the illusion of a "low-cost production", the production costs are the only brake to that search, especially in economies as weak as ours. In fact, while digital has rendered sound and image capturing more affordable, it has, on the other hand, rendered the investment in the quality of the captured sound and image more demanding, by raising the definition standards to the general public's hearing and sight. Thus, high-definition cameras, much cheaper than the previous generations, demand more careful and expensive personal and scenic image processing, since they expose, with much sharper definition, the damages and imperfections they may contain. The same could be applied to IT investment in digital infographics and in multiplatform production, when compared with pre-digital press graphics and illustrations.

5 On the multiplicity of solutions, also see Gaudenzi, Sandra, *The Living Documentary: from Representing Reality to Co-Creating Reality in Digital Interactive Documentary*, Goldsmiths, University of London, 2013. Available on Internet in: http://research.gold.ac.uk/7997/1/Cultural_thesis_Gaudenzi.pdf

On the other hand, the production's creative part, which professionals designated by call above the line, tends to become enriched in all the contents which convey knowledge. The statement «the entertainment was paid and the knowledge was little and free» isn't completely outdated, but only in countries like Portugal, where the level of demand from the media is still very low. But the tendency to value the knowledge included in contents will evolve and all the more so, with higher incidence in the so-called stock or collection contents, as opposed to flux or ephemeral contents.

Upon consideration of the presence protagonists, it is verifiable that telecommunication operators control a decisive part in the communicational complex – the digital distribution platforms and networks. The so-called media groups explore segments of those platforms to develop the activities for which they are licensed, whether they are television, radio or digital press. All of them have state of the art digital tools but need loads of contents ...

These are thus the grounds on which FFMS' multiple partnerships strategy should be based: to enhance and join the knowledge it produces and organizes with the various potential partners' production, audiovisual and multiplatform promotion and distribution know-how.

Conclusions

In practical terms, FFMS must (1) add to the scheduled projects a first screening to select those which may collect greater benefits from digital infographic, audiovisual and multimedia processing, for their development, for the innovative potential of the works they may originate, or for disclosure and dissemination; (2) proceed with a first conceptualization of the formats considered most adequate to the projects; (3) choose, among the existing media companies (telecommunication operators, social media groups and independent producers) those it deems most adjusted to the production and dissemination of the audiovisual, infographic or multimedia productions enhanced by each project; (4) establish partnerships in the early stages, to try to integrate production planning of the chosen formats in the projects' general development plans; (5) monitor the projects' production and participate in controlling their execution.

Appendix X

Internationalization Strategy

FFMS is statutorily mandated to “encourage the study of Portugal, in order to contribute to the development of its society, the improvement of its public institutions and the consolidation of its citizens’ rights.” We presently live in a globalized world, with important geostrategic challenges. Portugal isn’t and can’t be foreign to international context. The implementing of public policies, the evolution of citizens’ rights, the strengthening of public institutions and the future of the Portuguese society cannot be seen from a municipal perspective. The understanding of Portugal’s inclusion in global space is important for the future of the Portuguese society. FFMS’ compliance to the statutorily established aims compels an internationalization strategy which may assure the success of its studies and activities.

FFMS’ internationalization isn’t, nor could it be, a process of mischaracterization of its mandate. FFMS does not wish, nor is it mandated, to be an international or multinational institution with global aims. FFMS is Portuguese, with a clear mandate to focus on Portuguese reality, and its internationalization is seen as a necessary means to reach that aim.

The reasons for an internationalization strategy are clear:

- 1) It unmistakably results from the reality in which we live and of the global world in which Portugal is included, where no effort to understand and know Portuguese reality may be successful without safeguarding the international perspective;
 - 2) It is an essential part of FFMS’ activity, in the fulfillment of its mandate: a better future for Portugal can only be designed by analyzing global space;
 - 3) It reflects the Founders’ experience and example: internationalization was and is a structural part of a successful strategy;
 - 4) FFMS’ visibility and reputation as a credible institution in Portugal is strengthened by a well-designed internationalization;
 - 5) It potentiates FFMS’ role as a tool for channeling the international know-how to issues of the Portuguese society.
- In FFMS’ first cycle, for obvious reasons (start-up phase, lack of experience in Portugal with the type of institution FFMS wished to be, the need to direct resources to its credibility in Portugal), the internationalization effort was casuistic, even fortuitous, and without a consistent strategy. We can thus say that, in the 2009-2014 period, there is progress in FFMS’ internationalization, but it is essentially sporadic and not systematic. The internationalization effort in this period can be summarized as follows:
- 1) International participation of renowned speakers in the Event “Meeting the Present in the Future” and in the education and knowledge conferences;
 - 2) Development of international projects, following an international call (study by *Alejandro Portes*) or by private contract (study by *Richard Rose* and *Alexander Trechsel*);
 - 3) Some publications by foreign authors;
 - 4) Presentation of the site and Pordata in English, with some visibility outside Portugal;
 - 5) Production of a series of documentaries in English, “Freedom and Development”;
 - 6) Production of the Globalstat page.

For FFMS' second cycle, we propose a systematic and structured internationalization effort, with the main goal of promoting full compliance with the statutory mission. To do so, FFMS' new internationalization phase should equate:

- 1) Development of projects conceived under the new scientific direction (defined until the end of 2014), with the collaboration of international institutions;
- 2) Development of smaller-scale projects under the new scientific direction (defined until the end of 2014), with international workshops and publication in English;
- 3) An immediate communication policy using the Globalstate page to place FFMS in the international academic world (benefitting from the collaboration of our partner, the Florence European Institute);
- 4) Development of short-term contacts with foreign foundations, for joint relevant projects in areas or themes also important for Portugal (in preference to occasional individual invitations);
- 5) Assessment of the promotion of workshops on Portuguese themes (reflected in FFMS' work) in foreign universities;
- 6) Increasing of the participation of foreign authors in FFMS' publications (including Magazine XXI and a new collection entitled "A Very Short Introduction to", but excluding "The Foundation's Essays" and "The Foundation's Portraits");
- 7) Collaborate with the future Biedronka Foundation in common goals;
- 8) Avoid international calls for individual projects and give preference to other forms of association with foreign researchers.

Appendix XI

Protocols and Partnerships in force on 31/12/2015

Acesso Cultura
 AMA, Augusto Mateus Associados
 APEI, Associação Profissional de Educadores de Infância
 Arquivo da RTP (RTP Archive)
 Banco de Portugal (Bank of Portugal)
 Câmara Municipal de Braga (Braga Municipal Council)
 Câmara Municipal de Lisboa (Lisbon Municipal Council)
 Câmara Municipal do Porto (Porto Municipal Council)
 Camões, Instituto da Cooperação e da Língua, IP (Camões – Institute for Cooperation and Language)
 Círculo de Leitores (Readers' Circle)
 CMTV (Portuguese Private TV cable channel)
 Confidencial Imobiliário (Real-Estate Promoter)
 Correio da Manhã (Newspaper)
 DESTAK (Newspaper)
 DGAI, Direcção Geral da Administração Interna (Directorate-General for Internal Affairs)
 DGRSP, Direcção-Geral de Reinserção e Serviços Prisionais (Directorate-General of Rehabilitation and Prison Services)
 Escola Nacional de Saúde Pública da Universidade Nova de Lisboa (National School of Public Health of Lisbon's Nova University)
 Faculdade de Economia da Universidade Nova de Lisboa (Faculty of Economics of Lisbon's Nova University)
 FNAC

Gabinete de Estratégia e Estudos do Ministério da Economia e do Emprego (Cabinet of Strategy and Studies of the Ministry of Economics and Employment)	Nielsen
ICS da UL, Instituto de Ciências Sociais da Universidade de Lisboa (Social Sciences Institute of Lisbon's Nova University)	Observador (Newspaper)
IE da UL, Instituto de Envelhecimento da Universidade de Lisboa (Ageing Institute of the Lisbon University)	Padaria Portuguesa (Portuguese Bakeries/Restaurants)
IGP, Instituto Geográfico de Portugal (Portuguese Geographic Institute)	Pavilhão do Conhecimento – Ciência Viva (Pavillion of Knowledge – Science Live)
IM, Instituto de Meteorologia (Metereology Institute)	Porto Editora (Publishers)
INE, Instituto Nacional de Estatística (Statistics Portugal)	RBE, Rede de Bibliotecas Escolares (Network of School Libairies)
Informa D&B	Rede UNICRE
Instituto de Informática, IP (Public Institute for Information Technologies)	Representação da Comissão Europeia em Portugal (Representation of the European Commission in Portugal)
Instituto de Segurança Social, IP (Centro Nacional de Protecção contra os Riscos Profissionais) (Social Security Institute, Public Institute (National Center for the Protection of Professional Hazards)	RTP, Radiotelevisão de Portugal (Portuguese Public TV Broadcasting Network)
Instituto do Desporto de Portugal, I.P. (Portuguese Sports Institute)	Sapo
Instituto Universitário Europeu, IUE, Florença (European University Institute, Florence)	SIC e SIC Notícias (Portuguese Private TV cable channels)
ISEG, Instituto Superior de Economia e Gestão da Universidade Técnica de Lisboa (Management and Economics Higher Institute of the Lisbon Technical University)	TVI e TVI 24 (Portuguese Private TV cable channels)
ISEGI, Instituto Superior de Estatística e Gestão de Informação da Universidade (Information Management and Statistics Higher Institute of Lisbon's Nova University)	Universidade de Aveiro (University of Aveiro)
Jerónimo Martins	Universidade de Coimbra, UC (University of Coimbra)
Media Capital Rádios (Media Capital Radios)	Universidade de Lisboa, UL (University of Lisbon)
METRO (Newspapper)	Universidade de Trás-os-Montes e Alto Douro, UTAD (University of Trás-os-Montes e Alto Douro)
	Universidade do Algarve, UA (University of Algarve)
	Universidade do Minho (University of Minho)
	Universidade do Porto, UP (University of Porto)
	Universidade Nova de Lisboa (Nova University of Lisbon)
	VASP

Appendix XII

FFMS' Governing Bodies, since September 2014

Board of Trustees

Alexandre Soares Dos Santos, Chairman

João Lobo Antunes

Luís Valente De Oliveira

Manuel Clemente

Maria Helena Nazaré

Eduardo Marçal Grilo (since November 2015)

Audit Committee

Luís Palha Da Silva (until November 2015)

Henrique Soares Dos Santos

(since November 2015)

Paula Prado

Vítor Ladeiro (External Auditor, AUREN)

Salaries Committee

Alexandre Soares Dos Santos, Chairman

Luís Valente De Oliveira

Maria Helena Nazaré

Board of Directors

Nuno Garoupa, Chairman

António Araújo

António Lobo Xavier

David Lopes

Jaime Gama

José Soares Dos Santos

Luís Amado

Maria Manuel Leitão Marques

(until October 2015)

Mariana França Gouveia

Executive Committee of the Board of Directors

Nuno Garoupa, Chairman

António Araújo

David Lopes

Appendix XIII

Pordata, Training Activities 2015

FFMS provides free training activities to all the schools, universities, companies and other institutions which express interest in increasing their knowledge on Pordata. They consist in about two-hour-long sessions, with the purpose of familiarizing potential users with Pordata; guaranteeing that the database users take full advantage of the portal's potentialities; promoting and discussing informed debate; and fighting our country's statistical illiteracy.

Over 60% of the training activities have focused the education area, through schools and higher education institutes, followed by the mass media, who view Pordata as an essential tool for their work.

There is a close relation between the number of training activities and the number of visits to the site.

Municipalities covered: 180

Districts: Viana do Castelo, Braga, Vila Real, Porto, Aveiro, Bragança, Guarda, Viseu, Coimbra, Castelo Branco, Leiria, Santarém, Portalegre, Lisboa, Setúbal, Évora, Beja and Faro.

Evolution of the number of Trainees, as from the beginning of the Programme:

	Trainees	Training Activities
2010	1.070	70
2011	3.352	164
2012	3.644	136
2013	6.308	315
2014	10.717	486
2015	16.998	771
Total	42.089	1.942

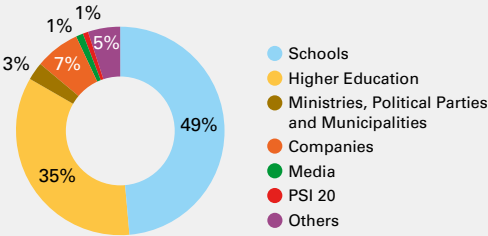
Trainees by type of activity, as a % of the total (2015):

Training sessions by type (2015)

Schools and CFAEs*	378	49%
Higher Education	268	35%
Ministries, Political Parties and Municipalities	20	3%
Companies	52	7%
Media	9	1%
PSI 20 Companies	8	1%
Others	36	5%
Total	771	100%

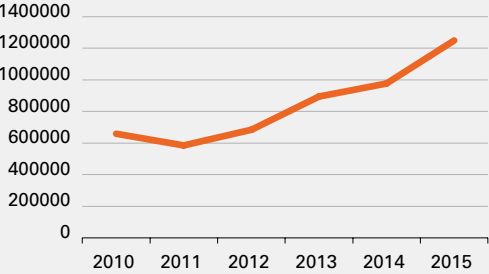
*Training Centre of the Association of Schools

Training sessions by type (2015)

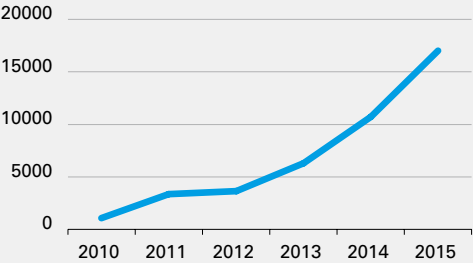


Relation between the number of visits and trainees since 2010

Pordata visits



Trainees



Appendix XIV

“The Foundation’s Essays” Aggregate Sales 2010-2015

No.	Title	Date of Publication	Total
1	Teaching Portuguese	June 10	37 331
2	Portuguese Economics: The Last Decades	June 10	25 590
3	Portugal: the numbers	June 10	23 606
4	Fiscal Justice	September 10	31 216
5	What's Difficult is Educating Them	October 10	20 003
6	Authority	October 10	9 941
7	Private Property: Between Privilege and Freedom	October 10	9 212
8	Live Philosophy	January 11	23 340
9	Social Security: The future mortgaged	January 11	10 879
10	Science in Portugal	January 11	8 859
11	Economics, Morals and Politics	April 11	29 207
12	Discrimination against the Aged	April 11	8 061
13	Corruption	April 11	12 402
14	Portugal and the Sea	April 11	11 713
15	Polls, Elections and Public Opinion	May 11	6 179
16	Television and Public Service	July 11	4 458
17	Judicial Delays	July 11	5 282
18	Death	July 11	17 816
19	Republican Essay	September 11	5 107
20	Justice Administration	September 11	4 750
21	Freedom of Information	September 11	5 753
22	The New Medicine	January 12	8 851
23	Middle Class: Rise and Fall	January 12	8 067
24	Portugal: Public Debt and Democratic Deficit	January 12	11 484
25	Armed Forces in Portugal	May 12	5 482
26	Ageing of Portuguese Society	May 12	5 846
27	Mathematics in Portugal, An Educational Issue	May 12	5 043
28	Teaching History	October 12	2 915
29	Portugal, the Portuguese: National Identity	October 12	6 143
30	Crisis, Family and Family Crisis	October 12	4 299
31	Labour, a Market Vision	January 13	3 687
32	The Future of Welfare State	January 13	5 796
33	For your health	January 13	4 914

No.	Title	Date of Publication	Total
34	Freedom of Speech	May 13	3 328
35	About death and dying	May 13	3 074
36	Sexuality	May 13	2 729
37	Public Investments in Portugal	October 13	3 288
38	Public-Private Partnerships	October 13	3 903
39	Portugal and Europe: the Numbers	October 13	3 404
40	European Cultural Identity	December 13	7 135
41	Shadow Economy	January 14	3 111
42	The Future of the Forest in Portugal	January 14	3 357
43	Education and Freedom of Choice	January 14	3 326
44	Sounds and Silence of the Portuguese Soundscape	May 14	1 882
45	Migrations and Citizenship	May 14	1 875
46	Cancer	May 14	4 358
47	The Portuguese and the World	October 14	2 492
48	Pseudoscience	October 14	4 353
49	Civil Society	October 14	1 784
50	Trust in political institutions	January 15	2 453
51	Ethics with reasons	January 15	3 312
52	Children and Families in a Changing Portugal	May 15	2 371
53	The Portuguese Agriculture	May 15	2 396
54	The Portuguese Parliament	May 15	1 746
55	Adolescents	September 15	2 775
56	Portuguese external policies	September 15	1 690
57	Money	September 15	2 095
Total			455 469

Appendix XV

“The Foundation’s Portraits” – Aggregate Sales 2014-2015

No.	Title	Date of Publication	Total
1	Premature Babies	May 14	2 274
2	Portugal in Ruins	May 14	8 886
3	Far from the Sea	May 14	2 966
4	A Close Look at Portugal	October 14	1 887
5	Solid Ground	October 14	1 742
6	At the hospital emergencies	October 14	2 174
	Pack Portraits	November 14	214
7	DAMNED – Stories of Men and Wolves	December 14	4 099
8	Alleluia	January 15	1 855
9	Workshop	January 15	1 172
10	School	May 15	1 321
11	The last sailors	June 15	1 970
12	The concierge, the madam and other stories of Portuguese people in France	June 15	2 625
Total			33 185

Appendix XVI

Magazine XXI, Editorial Team

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Manager

António José Teixeira

Coordinator

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Editorial Board

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Miguel Monjardino

Pedro Santos Guerreiro

Rosalia Vargas

Rui Vilar

Art Direction

Jorge Silva

Appendix XVII

Magazine XXI – Aggregate sales 2011-2015

No.	Title	Date of Publication	Total
1	Restless Days	November 11	10 013
2	Goodbye Freedom. Long live Freedom.	November 12	9 430
3	European Paths	November 13	7 226
4	This is city	January 15	6 327
5	To live on the edge	June 15	7 900
6	Frontiers (pre-sales)	January 16	246
Total			41 142

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