

ANNUAL REPORT



FUNDAÇÃO

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simples.

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# 23

**ANNUAL REPORT**

o não é assim tão

Simple.

**Humanity is not that simple**

19 May 2023

Live in Portugal for the first time, historian and writer Yuval Noah Harari, author of *Sapiens* and *Homo Deus*, was on the "It's not that simple" programme in Estufa Fria, Lisbon, for an interview on the advances of humanity, what threatens it and how artificial intelligence should be regulated to prevent it from destroying humanity as we know it.

# THE FOUNDATION IN NUMBERS

  
**FUNDAÇÃO**  
FRANCISCO MANUEL DOS SANTOS

  
**FUNDAÇÃO**  
FRANCISCO MANUEL DOS SANTOS



## Studies



**1**

STUDY

**2**

POLICY PAPERS

**1**

BAROMETER



**38**

SUBMISSIONS  
CONSIDERED

**8** international  
**30** national



**100**

SUMMER SCHOOL  
PARTICIPANTS

## Publications



**23**

BOOKS  
PUBLISHED



**+19%**

SALES IN VALUE  
(vs. 2022)

## Pordata



**2,7M**  
SESSIONS



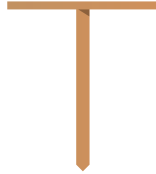
**1,6M**  
USERS



**9**  
PRESS RELEASES

**3.227**  
NEWS PIECES  
(+32% vs. 2022)

## Events & Communication



**62M**

TOTAL AUDIENCE  
ATTENDING THE  
FOUNDATION'S ACTIVITIES  
(+16% vs. 2022)



**317**

PIECES OF CONTENT  
POSTED ON THE  
FOUNDATION  
CHANNELS

## Digital



**1,6M**  
FOUNDATION  
WEBSITE USERS



**423M**  
FOLLOWERS  
ON SOCIAL MEDIA  
(+15% vs. 2022)

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**Event: “Five decades of democracy: what’s changed?”**

20 April 2023

This event marked the beginning of a year of programmes devoted to what has changed in Portugal over five decades of democracy. 330 people were present at Quartel do Carmo, in Lisbon, to reflect on how to prevent the destruction of democracy, with Daniel Ziblatt and Sheri Berman, and for the presentation of the book, *O Essencial da Democracia Portuguesa* (*The Oxford Handbook of Portuguese Politics*).

# ACTIVITY REPORT

  
**FUNDAÇÃO**  
FRANCISCO MANUEL DOS SANTOS



The year of 2023 was marked by innovation in terms of the formats used by the Foundation to broadcast information.

# Introduction

**IN EARLY 2023**, the Foundation launched its program “Five decades of democracy”. To introduce the festivities commemorating 50 years of Portuguese democracy, the Foundation presented the title *O Essencial da Política Portuguesa (The Essentials of Portuguese Politics)* in Quartel do Carmo, followed by an international debate with Sheri Berman and Daniel Ziblatt, world-renowned academics in the area of political science. On this topic, the Foundation made its presence felt in the media through its partnership with Impresa, including seven debates held on SIC Notícias and a series of articles published in *Expresso*. Still within the scope of the program “Five decades of democracy”, the Foundation launched the book *E Depois da Revolução (And After the Revolution)*, coordinated by Margarida David Cardoso, in which eight researchers highlighted what has changed in our country since democratization. Pordata also contributed to this program, having dedicated a set of Portraits to this subject throughout the year. This cycle will continue throughout 2024, namely with the broadcast of eight mini-documentaries about various aspects of Portuguese reality.

Within the scientific area, it is worth mentioning the Foundation’s successful new internationalization strategy. At the end of May, the Foundation reached Brussels, where it organized a conference entitled “A Very European Puzzle: Balancing Budgets and Promoting Growth”, in a partnership with

*POLITICO* magazine. This event was attended by renowned politicians, such as the Finance minister of Belgium, members of the European Parliament and the European Commission, as well as renowned academics such as Ricardo Reis (from the London School of Economics) and Philippe Martin (from Sciences Po). Also within the Studies area, it is important to mention the multiple formats published this year. As well as the presentation of the study *Como Comemos o que Comemos: Um retrato do consumo de refeições em Portugal* (*How We Eat What We Eat? A portrait of food consumption in Portugal*), by Ana Isabel Costa (Católica Lisbon School of Business), the Foundation launched its first barometer and its first policy papers. These new formats fulfil different roles, but they are equally relevant to our mission. While the barometers enable a better assessment and promotion of public opinion on important society topics, policy papers allow for the presentation of concrete measures to solve present-day problems. The first policy paper and the first barometer focused on the housing crisis in Portugal. After the publication

**there was a constant stream of editions, with nine essays, six portraits, a new series with five new titles on nutrition, and a special book entitled *Portugal na Idade do Gelo (Portugal in the Ice Age)*.**

of policy paper *A Crise da Habitação nas Grandes Cidades: Uma análise* (*The housing crisis in big cities: An analysis*), an event with stakeholders was held and attended by the Housing minister. Meanwhile, the second policy paper approached the subject of abstention in Portugal, with the title *Afinal, Quantas Pessoas Se Abstêm em Portugal? Magnitude, causas e possíveis respostas à abstenção técnica* (*How many people abstain in Portugal after all? Magnitude, causes and potential responses to technical abstention*).

The Foundation's Summer School took place in September, and the number of participating students increased to one hundred, between the ages of 15 and 18 years old. This year's topic, Education and Work, was explored through a plan of activities including workshops, lectures and group debates, thus consolidating another successful year among the young participants, who already call themselves Summer School alumni.

Pordata ensured continuous media impact for the Foundation's activities, through various press releases published on specific days

— International Workers’ Day, Environment Day, Population Day, World Youth Day, International Day for the Eradication of Poverty, and Migrations Day. However, this year Pordata was mostly focused on building its new website, which, just like the Foundation’s website, intends to be more user-friendly and to democratize access to data, by restructuring and simplifying information.

As far as its own programming was concerned, the podcast “[IN] Pertinente” continued to be broadcast, with new pairs of presenters and experts, but covering the same topics: politics, society, science and economy. More specifically, under the politics topic, internal politics and political participation were discussed; under society, the subjects of migrations, gender equality, cities and youth were covered; under science, the main topic was chemistry; lastly, under economy, the subject of qualifications and the job market was discussed. The videocast “It’s Not that Simple” introduced a new format. As well as the regular programs, recorded remotely, this year the videocast recorded some live episodes, featuring names that ensured the program’s great success. Among them were the president of the European Parliament, Roberta Metsola, and the authors Noah Yuval Harari and Simon Sebag Montefiore.

Within Publications, there was a constant stream of editions, with nine essays, six portraits, a new series with five new titles on nutrition, and a special book entitled *Portugal na Idade do Gelo (Portugal in the Ice Age)*. As usual, the presence of the Foundation Square in the Lisbon Book Fair, as well as on the digital platforms, where all 22 of this year’s books were presented, was a success.

Lastly, it is important to mention the documentaries produced in partnership with RTP, which covered rather diverse topics, but which are equally relevant to the life and future of the Portuguese: climate change, housing and poverty. Analyzing these topics helps both to demystify certain questions, and to contribute to a more consolidated debate, based on scientific research.

The year of 2023 was, therefore, marked by innovation in terms of the formats used by the Foundation to broadcast information, and by a reorientation in accordance with the new impact and internationalization strategy. However, this innovation was achieved without compromising the Foundation’s mission and objectives, which guide our actions and ensure the rigor and excellency of all the content we produce.

# Governing Bodies

The Board of Trustees, the Board of Directors, the Audit Committee and Executive Committee are all part of the Francisco Manuel dos Santos Foundation's Governing Bodies. Their contribution has been crucial to fulfilling the Foundation's mission and goals.

In 2023, the Board of Trustees, the Board of Directors and the Audit Committee all retained the same members as at the end of the previous year, as follows:

## Board of Trustees

José Soares dos Santos (chairman), Alda Carvalho, António Lobo Xavier, Eduardo Marçal Grilo, Jaime Gama, Luís Amado, D. Manuel Clemente, Nuno Garoupa.

## Board of Directors

Gonçalo Saraiva Matias (chairman), António Araújo, Fátima Barros, Inês Soares dos Santos Canas, Helena Bento, Maria Manuel Mota, Luísa Loura, Nuno Crato.

## Audit Committee

Henrique Soares dos Santos (chairman), Paula Prado, EY.

## Executive Committee

As a rule, the Executive Committee met once a week throughout the year, having kept the governing bodies informed about the Foundation's activities. The Foundation's newsletter continued to be sent to them, as well as to the members of the founding institution. This is a document which summarizes and clarifies the main data about the Foundation's most relevant activities, and contains suggestions for the main events to be organized the following month. The newsletter was sent out regularly, together with the monthly financial report, prepared by José Quinta (financial advisor).

As has been the case since 2009, the contributions from the Audit Committee and the external auditor have been crucial for scrutinizing the Foundation's activity, thus ensuring complete financial and accounting transparency.



Similarly, the Foundation maintains a permanent dialogue with the Presidency of the Council of Ministers, which legally performs the duties of supervisory body of the Portuguese foundation sector, thus thoroughly observing the legal norms and requirements that have been approved for that purpose.

## Participation in the Portuguese Foundations Center

In 2023, the Francisco Manuel dos Santos Foundation maintained, through its executive board member António Araújo, an active participation in the Board of the Portuguese Foundations Center (CPF), under which several initiatives to advocate for and promote the Portuguese foundation sector were carried out, both in Portugal and abroad, particularly those related to the celebration of CPF's 30th anniversary.

## Operational Management

In 2023, the Foundation's operational team was led, from January until early October, by executive board member, and hitherto director-general, Helena Bento; this role was subsequently taken on by the new director-general, Teresa Mourão-Ferreira. As has been current practice, regular management was outlined by the Executive Committee, and thus included the contributions of the other members of this governing body, who lead the areas of Studies, Publications and Pordata.

In order to ensure appropriate coverage of current and future needs of the Foundation, the operational team was reinforced, and several changes were made to the organizational chart, namely the reallocation of

responsibilities among the existing roles, and the creation, in August, of a new autonomous area of digital and social channels, whose leadership was assigned to Filipa Coelho, and for which Fábio Inácio was hired as social media campaign manager and assistant to the new project to transform the Pordata portal.

In anticipation of the important ongoing transformation in Pordata, the team underwent some restructuring, with Joana Zózimo taking on project management (with Inês Falcão and Sofia Barão, statistical data managers, reporting to her), and Mónica Santos taking on the role of content, communication and reporting manager for this portal. In June, Andreia Marçal and Felipe Clemente joined Pordata's database management.

Bearing in mind the additional audiovisual programming, both for the Foundation and the events, and taking into account the need to replace Richard Freuis, who will retire in early 2024, at the beginning of October, Maria Eiró was hired to join the production team. In the same month, the Foundation hired Catarina Gonçalves as digital content manager (thus replacing Filipa Basílio, who left the role in September) and Maria Gomes da Silva, to join the Studies team.

Also in October, Maria Boavida left the Foundation's team, with Isabel Bernardes taking on the role of direct assistance to the president of the Board of Directors, as well as the duties she was previously responsible for. Maria Gomes da Silva, assistant to the research team, also took on duties of support to the Executive Committee.

In 2023, the Foundation's operational team was organized as follows:

### **Studies (research team)**

João Tiago Gaspar (head of Research and Science Communication), Rita Rosado, Clara Bento, Inês Renda and Maria Gomes da Silva (since October)

### **Pordata**

Ana Luísa Barbosa (team leader), Mónica Santos, Joana Zózimo, Sofia Barão, Inês Falcão, Andreia Marçal (since July) and Felipe Clemente (since July)

### **Publications and reporting**

Susana Norton (team leader) and Duarte Vaz-Pinto (external consultant)

## Channels: digital and social

Filipa Coelho and Fábio Inácio

### Digital and social media content management

Joana Ferreira da Costa (team leader), Joana Batista, Filipa Basílio (until September) and Catarina Gonçalves (since October)

### Press consultancy and media partnership management

Mariana Vaz da Silva (team leader)

### Marketing and innovation, audiovisual production and events

Teresa Pina (team leader), Richard Freuis and Maria Eiró (since October)

### Executive assistant and assistant to the president of the Board of Directors

Isabel Bernardes

## Finance

José Quinta

## IT and systems

Géssio Moreira

In 2023, the work developed by the team — who organized themselves into broader projects, in order to increase both the reach and the impact of the content produced and using digital platforms as crucial elements in contact with the public — contributed to maintaining the Foundation's third place in the Portuguese Foundations' notoriety ranking. The Foundation's programming, both its own and the activities produced in partnerships, was viewed 62 million times, the biggest reach recorded to date, 16% above the previous year, with the cost per contact remaining unchanged, at 0.10 €. In 2023, the media space devoted to the Foundation's work (in addition to the space created in partnerships) would have equated to 202 million euros, had it been paid (an AAV above the one from 2022).

This year's main topic — "Five decades of democracy" — preceded the country's look back on 50 years since the 25th of April 1974, and was

addressed by the various departments, having included a major event, the launch of two books, monthly infographics on Pordata and media partnerships.

The project to redesign Pordata's technological and graphic structure was initiated, while the current website remained operational. Within the latter, an area was created to store data from the 2021 census, and another related to the "Five decades of democracy". The publication of nine Pordata press releases (one less than in 2022) led to over 3200 news pieces (+32% in relation to 2022) and merited several mentions on the covers of the main Portuguese newspapers.

Within the Publications department, some changes were implemented with a view to producing efficiency gains, namely through reducing the number of sales points, cancelling back catalogue sales in bookshops, no longer publishing hardback editions of essays and increasing the cover price for new titles. In order to reach new audiences, in 2023 the Foundation launched a series dedicated to the subject of nutrition, whose average sales number surpassed those of the year's essays and portraits. The new strategy also enabled greater investment in promoting the debates conducted around the publications, as well as a slight increase in total sales.

As far as digital was concerned, the Pordata social media were migrated to the Foundation's, with a clear definition of each strategic role for each channel, with contents and formats created specifically with each audience segment in mind. There was a 44% increase in the total number of the Foundation's followers on Facebook, X (formerly Twitter), Instagram, LinkedIn and YouTube (which this year began its own publication grid, with 3.9 million views reported, 49% more than in 2022, and a 108% increase in the average viewing time for each video). At the end of 2023, 421 thousand followers were already tracking the Foundation's activities on these channels on a regular basis. The results were permanently measured, thus enabling the implementation of improvements.

The average visiting time on the Foundation's website increased by 4%, and the most visited pages were Rights and Duties, the Bookshop, FFMS Play and Atual\_mentes. The podcast "[IN]Pertinente" reached a total audience of 433 thousand viewers (38% more than in 2022). The program "It's Not That simple" was watched by 1.4 million people, a 309% increase in relation to 2022, and it included three live episodes with writer Yuval Harari, researcher Simon Sebag Montefiore and the president of the European

Parliament, Roberta Metsola. The debates held on the Foundation Square reached 500 thousand people (+290% per debate than in 2022).

One hundred students under 18 took part in the Foundation's Summer School, over the course of a week in which they found, through reflecting and debating with national and international experts (including Daniel Susskind, professor at Oxford University and King's College London), answers about the future of the job market and what they would need to be successful.

## **This year was marked by steady growth, continuous implementation of improvements, adapting to change and efficient management of resources.**

In terms of partnership programming, in 2023, it is worth mentioning the following: the event held in Brussels, in a partnership with *POLITICO* and *Diário de Notícias*, "A Very European Puzzle: Balancing Budgets and Promoting Growth", which was watched live by 25 thousand people; the three RTP documentaries about climate change, housing and poverty, which reached 3.8 million viewers (32% more than in 2022), with a cost per contact of 0.05 € (-17% than in 2022); "Five decades of democracy", explored by SIC, SIC Notícias and the *Expresso* newspaper, reaching combined audiences of six million viewers on television and a cost per contact of 0.02 € (vs 0.39€ in 2022); the partnership with the program *Falar Global*, on CMTV, with 15.6 million viewers (vs 6.4 million in 2022) and a cost per contact of 0.004 € (in 2022: 0.009 €); the partnership with Rádio Comercial, which contributed to a 15% increase in the number of the Foundation's followers on Instagram and a 3.5% increase on Facebook; and the partnership with Rádio Renascença, which maintained its programs.

This year was marked by steady growth, continuous implementation of improvements, adapting to change and efficient management of resources. It was also a year in which the Foundation prepared for the future, while always bearing in mind its mission.

# Research Studies

The Foundation's research team did not undergo any major changes in 2023. In March, the research consultant on Economy, Fernando Alexandre (University of Minho), left the position (which he had occupied since May 2018) in order to take part in the Independent Technical Committee for the new Lisbon airport, and was promptly replaced in that role by Miguel Ferreira, Finance professor, vice-dean and president of the Research Unit at Nova SBE.

The structure of the Foundation's Studies has also remained intact: the president of the Foundation's Board of Directors and Executive Committee, Gonçalo Saraiva Matias, continues to be the Foundation's director of Research, and João Tiago Gaspar retains the position of head of Research and Science Communication. The team is still made up of Clara Bento (Economy), Inês Renda (Institutions) and Rita Rosado (Society). Maria Gomes da Silva joined the Foundation's Studies team in October, as the team's assistant.

Two thousand and twenty-three was the last year in the current Foundation's Studies Program (2021-2023), which was publicly presented to the Portuguese academic community on 8 April 2021. Since then, the Foundation's Studies team received over one hundred applications, a figure slightly below that of the previous Studies Program (2018-2020). This is no cause for concern, since the average quality of the applications received increased significantly. At the end of 2023, around ten proposals are still undergoing the second assessment stage of the application process, which is explained by the fact that the Foundation continuously receives new applications.

Over the course of 2023, two new series were created within the Studies department: the Foundation's policy papers and the Foundation's barometers. The first series consists of a set of articles directed towards the proposal of public policies aimed at a non-academic audience, namely public and private stakeholders who have the ability to address the main economic, social and political challenges the country faces. The second series consists of a set of opinion studies, published three times a year, aimed at listening to a representative sample of the Portuguese population regarding topics that worry the Portuguese, such as the housing crisis and corruption.

In 2023, the Foundation commissioned two studies, one policy paper and one barometer. Namely:

BARÓMETRO DA HABITAÇÃO

**Quanto acha que aumentou o preço médio da compra de casas entre 2015 e 2022?**

- 30 %
- 70 %
- 90 %

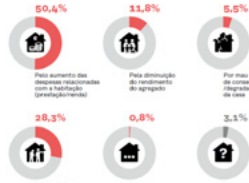
COMPARE A SUA RESPOSTA COM OS RESULTADOS DO INQUÉRITO NUMA INFOGRAFIA INTERATIVA



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BARÓMETRO DA HABITAÇÃO

**12% das pessoas recebem perder a sua casa nos próximos cinco anos**



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BARÓMETRO DA HABITAÇÃO

**Tem medo de perder a sua casa nos próximos cinco anos?**

COMPARE A SUA RESPOSTA COM OS RESULTADOS DO INQUÉRITO NUMA INFOGRAFIA INTERATIVA



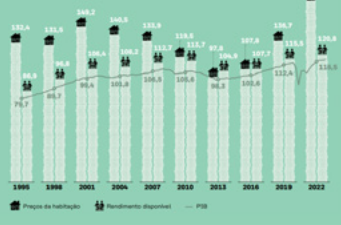
FUNDAÇÃO

**HÁ IMPLICAÇÕES FORTEMENTE NEGATIVAS NO CONTROLO DE RENDAS**



FUNDAÇÃO

**Preço das casas aumentou a um ritmo muito superior ao dos salários em Portugal**



FUNDAÇÃO

**O valor necessário para dar de entrada para uma casa aumentou 86% em Lisboa e mais que duplicou no Porto em cinco anos.**



FUNDAÇÃO

**COMO PODEMOS REDUZIR ESTA ABSTENÇÃO?**

- 1 Tornar o recenseamento mais flexível e apelativo para quem vive fora, aumentando, por exemplo, o número de deputados eleitos pelos círculos no estrangeiro
- 2 Facilitar o voto à distância para os portugueses emigrados

FUNDAÇÃO

POLICY PAPER - ABSTENÇÃO ELEITORAL

**A principal causa são os portugueses a viver no estrangeiro, mas que estão recenseados para votar em Portugal**

O novo estudo afasta o mito dos 'eleitores-fantasma', que afinal pouco pesam no registo oficial dos que se abstêm



FUNDAÇÃO

SABIA QUE...

**Portugal é o 5º país da UE onde é maior a diferença entre o número de recenseados nos cadernos eleitorais e o de residentes no país**

FUNDAÇÃO



**200** Decisões diárias sobre o que comemos e bebemos

FUNDAÇÃO

Onde comemos?



EM MÉDIA MULHERES DISPENDEM

**1h ou mais** por dia a cozinhar

**+7h** por semana a cozinhar DO QUE OS HOMENS

MULHERES **+18 MINUTOS POR DIA** A PREPARAR AS REFEIÇÕES DO QUE OS HOMENS

FUNDAÇÃO

- Study: *The Economic Returns of Education: Students, employees and managers*, coordinated by Luís Catela Nunes (Nova SBE);
- Study: *Digitalisation in the Portuguese Labour Market: Potential Transformative and Destructive Effects*, coordinated by Rui Baptista (Technical University of Lisbon);
- Policy paper: *The Housing Crisis in Big Cities — An analysis*, coordinated by Paulo Rodrigues (Nova SBE and Bank of Portugal);
- *Barometer on Housing*, coordinated by Alda Azevedo (ICS-ULisbon) and João Pereira dos Santos (ISEG-ULisbon).

The year of 2023 represented the final consolidation of the Foundation's big and bold strategy, aimed at obtaining a bigger impact with fewer initiatives (so that they do not have to compete between them for media space). Proof that this strategy has worked is that, over the course of the year, the publication of one study, two policy papers and one barometer secured more media presence (measured in terms of audiences and AAV, *Automatic Advertising Value*) than the eight studies published in 2022. In other words, the efforts employed in promoting each of these publications produced a bigger impact based on only half the number of research projects. These results were also, and in large part, owed to the media partnerships and audiovisual projects developed in conjunction with the Impresa group ("Five decades of democracy"), CMTV ("Falar Global"), Rádio Renascença ("Da capa à contracapa") and Rádio Comercial ("Tu é que sabes"), as well as the continuous investment made in widely broadcast projects, such as the "[IN]Pertinente" podcast and the videocast "It's Not That Simple", which are curated and whose content is developed by the Foundation's Studies team.



## I. RESEARCH PROJECTS PUBLISHED IN 2023

### 1. *The housing crisis in big cities* — *An analysis* (policy paper)

**Coordination:** Paulo Rodrigues (Nova SBE and BdP)

**Publication date:** July 2023

**Synopsis:** After the study entitled *The Property Market in Portugal*, presented in April 2022, and given the relevance of the topic of housing in large urban centers, this policy paper aims to analyze the situation of the property market in Lisbon and in Porto during the post-pandemic period, and puts forward concrete proposals for public policies aimed at alleviating the current crisis. In order to achieve these two goals, the policy paper outlines the recent macroeconomic dynamic — looking at factors such as how the housing prices evolved during the pandemic period, or the recent impact of the increase in inflation and interest rates —, it analyzes young people’s access to home buying, the existing constraints on the housing on offer and, lastly, the economic policies implemented thus far.



### 2. *How We Eat What We Eat: A portrait of food consumption in Portugal* (study)

**Coordination:** Ana Isabel Costa (Católica Lisbon School of Business)

**Publication date:** August 2023

**Synopsis:** In Portugal, over half of adults and over a third of teenagers are overweight or obese. Empirical research reveals that consuming food prepared outside the home contributes to an unbalanced diet, but the truth is that very little is known about the eating habits of the Portuguese. Therefore, this study has strived to analyze how individual behaviors such as planning, cooking and consuming meals in Portugal have evolved between 2000 and 2020.



### 3. How Many People Abstain in Portugal After All?

**Coordination:** João Cancela  
(Nova FCSH) and José Santana Pereira  
(ISCTE-IUL)

**Scheduled presentation date:**

November 2023

**Synopsis:** This policy paper, which precedes the launching, in 2024, of the study *Mechanisms and Impact of Voting Abstention in Portugal*, presents more up-to-date data on the issue of over-registration of voters and its impact on abstention rates. What are the causes behind the disparity between the numbers on the electoral registers and the real number of voters? Where are these discrepancies more evident and why? Combining both quantitative and qualitative data, this policy paper identifies the problem and offers proposals to solve it. If we do not understand technical abstention, we will not be able to take informed action on the real abstention that is harming our democracy.



### 4. Barometer on Housing

The first of the Foundation's barometers focused on the subject of housing, a problem that is a major source of concern for Portuguese society, given the disparity between house prices and the income earned by most of the resident population. This public opinion survey assesses the living conditions of those who live in Portugal, the way in which access to housing conditions families' decisions, and also which public policies the respondents would like to see implemented to solve the housing crisis.



## II. ONGOING RESEARCH PROJECTS

1. **Barometer on European Policy**, coordinated by Ana Maria Belchior (ISCTE-IUL) and Lea Heyne (ICS-ULisbon). Presentation scheduled for May 2024.
2. **The impact of Corporate Income Tax on the Portuguese Economy**, coordinated by Pedro Brinca (Nova SBE). Presentation scheduled for June 2024.
3. **Ageism and Equality in the Workplace**, coordinated by David Patient (Católica Lisbon School of Business). Presentation scheduled for June 2024.
4. **Barometer on Corruption**, coordinated by Luís de Sousa (ICS-ULisbon), Susana Coroado (University of Antwerp) and Carlos Jalali (UAveiro). Presentation scheduled for July 2024.
5. **Liberal Democracy, the Law and the State: Portugal in comparative perspective (1970s-2020s)**, coordinated by Tiago Fernandes (ISCTE-IUL). Presentation scheduled for November 2024.
6. **Barometer on Immigration**, coordinated by Rui Costa Lopes (ICS-ULisbon). Presentation scheduled for December 2024.
7. **Mechanisms and Impacts of Electoral Abstention in Portugal**, coordinated by José Santana Pereira (ISCTE-IUL) and João Cancela (FCSH-UNL). Presentation scheduled for 2025.
8. **Continuity and Change in Portuguese Policy Making**, coordinated by António Tavares and Pedro Camões (University of Minho) and by Patrícia Silva (University of Aveiro). Presentation scheduled for 2025.
9. **The Role of Portuguese Manufacturers-suppliers in Sustainability-oriented Innovation and Competitiveness in the Clothing and Textile Industry**, coordinated by Céline Abecassis-Moedas (Católica Lisbon School of Business). Presentation scheduled for 2025.
10. **Governing Authorities: Ministerial duties in Portugal, a comparative approach**, coordinated by António Costa Pinto and Marcelo Camerlo (ICS-ULisbon). Presentation scheduled for 2025.
11. **Recruiting Deputies for the Assembly of the Republic (1975-2024)**; coordinated by Jorge Fernandes (CSIC, Madrid). Presentation scheduled for 2026.

**12. *The Economic Returns of Education: Students, employees and managers***, coordinated by Luís Catela Nunes (Nova SBE). Presentation scheduled for 2026.

**13. *Digitalisation in the Portuguese Labour Market: Potential Transformative and Destructive Effects***, coordinated by Rui Baptista (Technical University of Lisbon). Presentation scheduled for 2026.

## Publications

Under the leadership of executive board member António Araújo, the Publications department continued to be coordinated by Susana Norton and, providing external support, by Duarte Vaz-Pinto.

The year 2023 continued the department's recovery from the Covid-19 pandemic years, a phenomenon that was particularly visible in the success obtained at the Lisbon Book Fair, which recorded, as well as a strong presence by young people, a growth in sales around 13% in value, and 4% in quantity. This success was largely due to the intense cultural program developed by FFMS at the Book Fair, throughout three weeks, with ten debates about the Foundation's publications, a live program and two live-on-tape episodes, both in partnership with Rádio Renascença, a result of FFMS's long-standing partnership with this broadcasting station.

Similarly to previous years, the Foundation was once again present at the Book Fair that took place in the Belém Palace Gardens, an extremely relevant occasion for institutions; FFMS also maintained its partnerships with El Corte Inglés and FNAC, in whose shops several book launches were held, always fully booked and with remarkable attendance from the public.

The presentations were recorded and broadcast on the Foundation's YouTube channel, in order to broaden the reach of discussion of the topics under debate, and they included names such as António José Seguro, Maria Manuel Leitão Marques, Maria José Roxo, Hugo Carvalho, António Correia de Campos, Óscar Gaspar, António Costa Pinto, Arlindo Oliveira, António Cruz Serra or Maria de Lurdes Rodrigues, among many others.

The Publications department continued to invest in digital media, whether to promote its content, launch new titles or online sales. In addition, FFMS kept up its presence in traditional channels, whose sales were identical to the previous year in terms of quantity.

Lastly, FFMS ensured, without fail, its regular and timely publication of all the titles scheduled for its various series.

Within the Foundation's Essays series, the following titles were published: *Mind, Brain and Education*, by Joana Rato; *Waste in Portugal*, by Andreia Barbosa; *Consumer Society and Consumers in Portugal*, by Mário Beja Santos; *Human Rights*, by Francisco Bethencourt; *Health and Private Hospitals in Portugal*, by Miguel Gouveia; *The Algorithms and Us*, by Paulo Vicente; *Cronyism in Portugal*, by João Ribeiro-Bidaoui; *Education Economics*, by Pedro Freitas; *Depopulation in Portugal*, by Maria José Roxo.

In turn, within the Foundation's Portraits series, the following titles were published: *Jénifer, or the French Princess: The (truly) unknown islands*, by Joel Neto; *The Man Who Could See in the Dark: Bruno Candé's Lisbon*, by Catarina Reis; *Living Alone*, by Ana Margarida Carvalho; *My Coach and Other Experiences from High Performance Sport*, by Joana Bértholo; *Algorithms: An ongoing revolution*, by Diogo Queiroz de Andrade; *Martim Moniz: How to unblock it and start admiring it*, by José Ferreira Fernandes.

In search of new types of public, namely younger and more female audiences, FFMS launched, to huge acclaim, the series "For Your Health



**Há uma maior rotação de professores nas escolas mais desfavorecidas.**

” PEDRO FREITAS

FUNDAÇÃO  
FRANCISCO MANUEL DE CARVALHO

**Se tivéssemos a mesma intolerância com os que nos são próximos, a corrupção desapareceria do dia para a noite.**

” JOÃO RIBEIRO-BIDAQUI

FUNDAÇÃO  
FRANCISCO MANUEL DE CARVALHO

**Mais de um milhão de pessoas vivem sozinhas em Portugal, o dobro das que existiam há 30 anos.**

” ANA MARGARIDA DE CARVALHO

FUNDAÇÃO  
FRANCISCO MANUEL DE CARVALHO

**O treino de um atleta não é aleatório, existe investigação atrás de cada tarefa.**

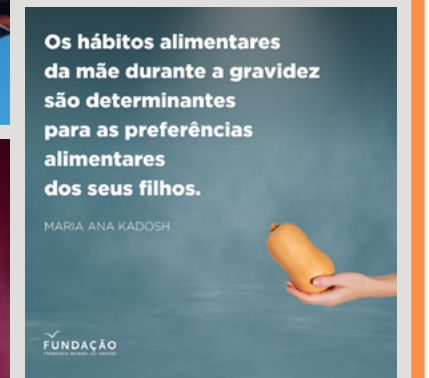
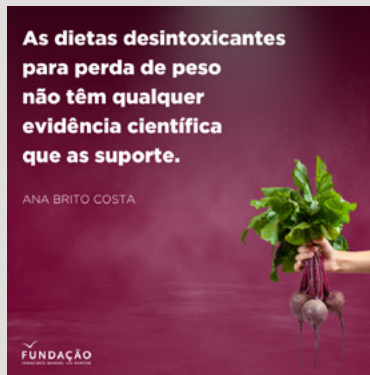
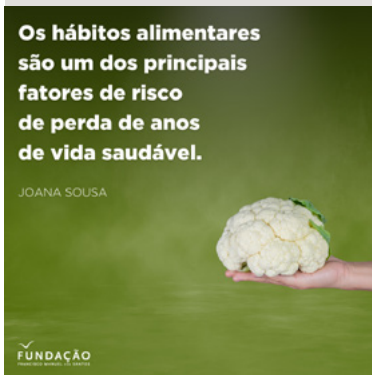
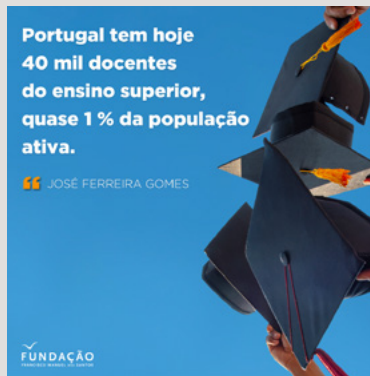
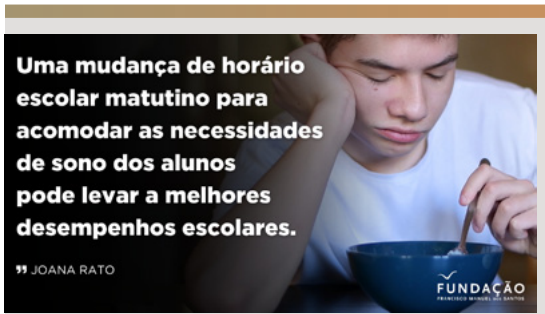
” JOANA BÉRTHOLO

FUNDAÇÃO  
FRANCISCO MANUEL DE CARVALHO



— Eating and Nutrition”, as a result of a partnership with the Faculty of Medicine of the University of Lisbon. This series opened with the following titles: *Food Literacy: Informed Decisions*, by Joana Sousa, *Eating and Nutrition During the First 1000 Days of Life*, by Maria Ana Kadosh; *Obesity: A Matter of Weight?*, by José Camolas; *Fad Diets: Clinical Implications*, by Ana Brito Costa; *Food, Today*, by Catarina Sousa Guerreiro.

As well as these titles, and outside the existing series, the following books were also published: *Higher Education and Development*, by José Ferreira Gomes, *And After the Revolution, Five decades of democracy*, an infographic book, coordinated by Margarida David Cardoso, and *Portugal in the Ice Age*, a prestigious publication by the renowned archaeologist João Zilhão, which has been exceptionally well-received both in terms of media coverage and commercially.



In 2023, the sales conditions for FFMS publications were reviewed: as well as cancelling the publication of hardback editions in the Essays series, the cover price of Essays and Portraits was increased for the first time in the history of the Foundation, now set at five euros, without reducing the number of sales. Conversely, the number of Pingo Doce stores where the Foundation's books were sold was significantly reduced, in order to focus commercial efforts on stores with stronger number of sales or bigger commercial potential.

On this same year, and as an experiment, the first Foundation audio-books were launched. The cost-benefit results will be assessed in 2024.

# Pordata

Throughout 2023, Pordata remained under the leadership of executive board member Luísa Loura, while Ana Luísa Barbosa was responsible for coordinating the team, made up of Joana Zózimo, Mónica Santos, Sofia Barão, Inês Falcão and, from July onwards, Felipe Clemente and Andreia Marçal.

Throughout Pordata's 13 years of existence, there were many technological advancements in the areas of treating and viewing data, as well as the processes of browsing remote access portals. Therefore, it became imperative to rethink the entire support structure on which the vast collection of data is based, making use of these advancements to offer users more efficient ways of consulting and broader, more articulate and more interconnected ways of viewing information.

## **Once again, 2023 saw a growing use and interest from the media on Pordata data**

Therefore, in 2023, both activities inherent to the existing structure (maintaining over 2500 tables with up-to-date, validated and appropriately documented data, creating satellite products, such as summary tables and infographic images, which transcribe the most relevant results from the exploratory data analysis) and activities related to the construction of the new website (building the data model, systematic and exhaustive search of current indicators to best illustrate each topic, choosing forms of graphic visualization that enable capturing trends over time and establish comparisons with equal countries, structuring the various components of the new webpage and designing the browsing processes) were carried out.

Another 2023 milestone was the celebration of the five decades that separate us from the dawn of democracy, in a way that was consistent with the Foundation's initiatives. To that effect, Pordata published, on a monthly basis, "Five decades of democracy", a set of mini-infographics with relevant data on the profound changes that occurred between the 1970s and the present day, in terms of jobs, population, education, economy, among other important areas of Portuguese life. This publication will take place until the end of April 2024. In addition, Pordata used its expertise and experience in carefully reviewing the roughly 300 statistical indicators that feed the graphic



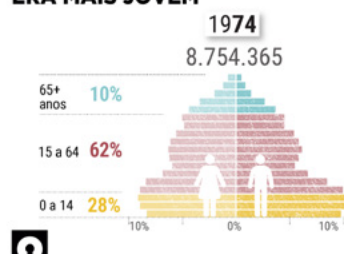
**EM 50 ANOS, O MOVIMENTO NOS AEROPORTOS SUBIU EM FLECHA**



**EM 50 ANOS, PORTUGAL FOI INTERLIGADO POR AUTOESTRADAS**



**HÁ 50 ANOS, A POPULAÇÃO PORTUGUESA ERA MAIS JOVEM**



**1/4 da população em Portugal vivem em alojamentos em más condições**

PORDATA

**O que mais se pesca em Portugal?**  
Milhares de toneladas e preço médio por quilo na loja (2021)

PEIXE ESPADA PRETO	POLVO	BIQUEIRÃO	ATUM
4,1	7,2	9,6	11,8
3,15 €	7,62 €	1,88 €	2,28 €

PORDATA  
Fonte: INE/IDGRM/Portata

**30% DAS LINHAS FERROVIÁRIAS EM PORTUGAL ESTÃO DESATIVADAS**

PORDATA

**74% das pensões de velhice da Segurança Social são inferiores ao salário mínimo**

PORDATA

**16% dos bebés nascidos em 2022 são de pais já com filhos de outros relacionamentos.**

PORDATA

**Em Portugal, 1/3 dos inquilinos gastam mais de 40% do rendimento com a habitação**

PORDATA

**Trabalhavam quase 44 mil médicos em Portugal segundo os Censos de 2021**

PORDATA

**Portugal registou 26 mil crimes de violência doméstica em 2022**

PORDATA

Uma espécie cada vez menos capturada

**20% do peixe pescado em Portugal foi sardinha, menos de metade do que em 2002.**

PORDATA

**QUANTO É QUE  
O SEU MUNICÍPIO  
GASTA EM CULTURA  
E DESPORTO?**



SABIA QUE...

**90% do azeite  
produzido  
em Portugal  
vem do Alentejo.**



**Portugal é o 3º país da UE  
com a taxa  
de fecundidade  
mais baixa**



**Portugal perdeu  
mais de um milhão  
de crianças e jovens  
nos últimos  
50 anos**

PORDATA



**Aeroportos nacionais  
receberam quase  
57 milhões  
de passageiros  
em 2022**

PORDATA



**2022 foi o ano  
com mais trabalhadores  
a contribuir para  
a Segurança Social**



**Mais de 517 mil  
idosos vivem  
sozinhos  
em Portugal**

PORDATA



**FORMAM-SE  
MENOS 70%  
DE PROFESSORES  
DO QUE HÁ 20 ANOS**



**Em Portugal,  
há menos desemprego  
entre quem tem  
um curso superior**



**Mais de 1 milhão de pessoas  
vive em união de facto:  
um aumento de 38,2%  
face a 2011**



**Portugal tem a classe  
docente  
mais envelhecida  
da UE**



**Há quase três mil pessoas  
com mais de 100 anos  
a viver em Portugal:  
mais 77% do que  
há uma década.**



representations of the book *And After the Revolution*, whose main author is Margarida David Cardoso, and which was published by the Foundation in October 2023.

Once again, 2023 saw a growing use and interest from the media on Pordata data: 3,227 news pieces were published (+32% than in 2022), of which 43% were published in wider reaching media. Of these, 20% were broadcast on TV channels, 5% on radio stations, and the remaining news pieces were published in newspapers, magazines and online media. In terms of commercial value, the AAV associated with the Pordata area (including news and projects in partnership with the media) amounted to 119.4 M€ (+46% than in 2022), representing almost 60% of Foundation's total.

## FROM DATA TO INFORMATION

In accordance with the Foundation's mission, transforming data into information that is useful to society remains one of Pordata's main priorities. Within the context of commemorative days or nationally and internationally relevant events, nine themed summaries were prepared and sent to social media outlets, having been responsible for generating 41% of the news pieces mentioned above. Below, we present these summaries, together with their respective synopsis:

**10 March 2023: *Portrait of the Azores*** — On the occasion of the launch of the title *Jénifer, or the French Princess — the (truly) unknown islands*, by Joel Neto, and the debate "The Azores: What Future?", broadcast on RTP Azores, an updated edition of *Portrait of the Azores* was presented. This edition includes statistical indicators about the archipelago, its islands and its municipalities.

**1 May 2023: *International Workers' Day*** — This portrait marks International Workers' Day, exploring the occupations with the highest number of workers, those that grew and shrunk the most over the last decade, the best- and worst-paid jobs, the salary inequality between men and women, as well as the industries that pay the most and the least.

**5 June 2023: *International Environment Day*** — In collaboration with the Portuguese Environmental Agency (APA), Pordata collected data on Portugal's status and evolution regarding various environmental issues, including greenhouse gas emissions, energy sources and energy consumption, temperature and precipitation, quality of water and waste production.

**11 July 2023: *International Population Day*** — A portrait was drawn of the generation who are 65 and older, analyzing aspects like average life expectancy, health, employment and income status, level of education, living conditions and overall satisfaction with life in relation to older people in Portugal.

**31 July 2023: *Retrato dos Jovens*** — In the context of World Youth Day, Portraits presented a portrait of young people in Portugal (15 to 24 years old), addressing aspects such as qualifications, access to housing and jobs, employment contracts, salaries, health habits and use of technology.

**24 September 2023: *Elections to the Legislative Assembly of the Autonomous Region of Madeira*** — This portrait compiled data about the electoral participation, economy, education, employment and demography in the Autonomous Region of Madeira.

**17 October 2023: *International Day for the Eradication of Poverty*** — To celebrate this day, Pordata presented data on poverty and the impacts of inflation in the life of the Portuguese, addressing topics such as income, spending, purchasing power and how housing prices have evolved.

**20 November 2023: *World Children's Day*** — This summary focused on data about children and young people aged 15 and under in Portugal, exploring the evolution in the number of children, the types of families, education trajectories and exposure to poverty.

**18 December 2023: *International Migrants Day*** — By investigating foreign populations in Portugal, this summary offered a portrait of sociodemographic, working and living conditions, as well as of the profile of emigrants from and immigrants to the country.

**A democracia é um combate diário, de defesa da verdade contra a mentira, da ciência contra a pseudociência, da informação objetiva e qualificada.**

JOSÉ SOARES DOS SANTOS



## Communication and the Foundation's Events

### CONFERENCES, DEBATES AND OTHER EVENTS

In 2023, the Foundation devoted the year to the theme “Five decades of democracy”. In anticipation of the 2024 celebrations, the Foundation decided to produce its own programming focused on contextualizing the Portuguese on how Portugal has evolved over these last five decades. Therefore, it marked the beginning of this program with the event “Five decades of democracy: What’s changed?”, at the Quartel do Carmo, a symbol of the Revolution, on the 20th of April. During this event, the title *The Essentials of Portuguese Politics* was presented by Pedro Magalhães, one of its authors, and a debate was conducted on “How to prevent the destruction of democracy?”, with Sheri Berman, professor of Political Science at Columbia University, and Daniel Ziblatt, professor of Political Science at Harvard University. Around 330 people were in attendance.

Nine essays, six portraits, the book *And After the Revolution*, by Margarida David Cardoso, and the book *Portugal in the Ice Age*, by João Zilhão, were presented live from El Corte Inglés, within debates with authors and experts, and with the public being given the opportunity to participate. These events all had a full house. These presentations were later made available in digital format, in the Foundation's YouTube channel. In order to optimize the reach of these recordings, from September the Foundation introduced the teaser videos, with some of the guests' best selected excerpts. These new teasers were advertised on the Foundation's social media outlets.

The Foundation was present at the 93rd Lisbon Book Fair, from 26 May to 11 June, with the launch of six essays, three portraits and the Nutrition series, live debates from the Foundation Square, as well as three programs developed in partnership with Rádio Renascença.

The study *How We Eat What We Eat*, coordinated by Ana Isabel Costa, was presented using a new communication format, an infographic video, featuring the coordinator and expert Monica Truninger.

Policy paper *The Housing Crisis in Big Cities — An analysis*, coordinated by Paulo Rodrigues (NOVA SBE), was presented at an event for stakeholders on 27 September, at Culturgest. The Housing minister, Marina Gonçalves, the Housing councilor for the Porto City Council, Pedro Baganha,

**Portugal enfrenta desafios que, se forem negligenciados, podem deitar a perder as conquistas das últimas cinco décadas.**

GONÇALO SARAIVA MATIAS



FUNDAÇÃO  
FRANCISCO MANUEL DOS SANTOS



and deputies from various parties with parliamentary representation were in attendance. The Foundation also brought together, around a table, representatives from the property and construction sectors, such as José Cardoso Botelho (Vanguard Properties) and Ricardo Guimarães (Confidencial Imobiliário); of property owners and tenants, such as Luís Menezes Leitão (Portuguese Property Owners Alliance) and Pedro Ventura (Lisbon Tenants' Association); and from the hotel sector, represented by Cristina Siza Vieira (Portuguese Hotel Sector Association). In addition, a select group of academics and members of civil society (such as the Morar em Lisboa Association) were also present.

This year's Summer School took place at the Santarém Polytechnic Institute, from 3 to 10 September, and it focused on the topics of education and the housing market. One hundred students, ages 15 to 17, from different parts of the country, including the Autonomous Region of Madeira, took part. The programming included lectures and working sessions with speakers from various areas, as well as workshops, oxford-style debates, a Book Club moderated by Hugo van der Ding, and a session based on the World Café format, with five speakers with different professional backgrounds. It is worth highlighting the lecture given by the internationally renowned economist Daniel Susskind, a researcher at Oxford University, about artificial intelligence and



skills for the future. The program also included a set of fun activities, including a tour of the city of Santarém.

In terms of digital programming, the Foundation maintained its interviews to international experts on major current topics, with the program “It’s Not that Simple”, which included the participation of Ezra Klein, Daniel Susskind, Laurie Santos, Daniel Ziblatt, Alicia Mastromonaco, Don Tapscott, James Heckman (Nobel Prize in Economic Sciences), Niron Hashai and Dan Buettner. Science was also represented in these interviews, with renowned science communicator Brian Cox.

**As redes sociais tornaram um debate político já polarizado num confronto mais extremado e radicalizado.**

EZRA KLEIN

”

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FRANCISCO MARQUEL DE SANTOS

**Sem regulação, a inteligência artificial pode destruir a democracia.**

“ YUVAL HARARI

FUNDAÇÃO  
FRANCISCO MARQUEL DE SANTOS

**Há políticas públicas bem-intencionadas que, por vezes, podem causar danos.**

JAMES HECKMAN

“

FUNDAÇÃO  
FRANCISCO MARQUEL DE SANTOS

**Falhar faz parte do processo de aprendizagem e incentiva as empresas e os trabalhadores a correrem riscos. Sem isso, não conseguimos inovar.**

NIRON HASHAI

“

FUNDAÇÃO  
FRANCISCO MARQUEL DE SANTOS



**Se Putin perdesse a Crimeia,  
o seu poder acabaria  
e a autocracia cairia.**

SIMON SEBAG  
MONTEFIORE



**As democracias hoje  
morrem nas urnas:  
os políticos são eleitos,  
chegam ao poder e,  
uma vez lá instalados,  
enfraquecem  
as instituições  
democráticas.**

DANIEL ZIBLATT



FUNDAÇÃO  
FRANCISCO MANUEL DOS SANTOS

**A ideia de construir uma  
civilização em Marte é ficção  
científica, pelo menos  
nos próximos séculos.  
Não existe um 'Planeta B'.  
Temos de garantir a  
sobrevivência  
do nosso.**

BRIAN COX



FUNDAÇÃO  
FRANCISCO MANUEL DOS SANTOS

**Mais mulheres em posições  
de poder, em níveis mais  
altos do governo, aumentam  
a transparência e a ética.**

ALYSSA  
MASTROMONACO



FUNDAÇÃO  
FRANCISCO MANUEL DOS SANTOS

Also in this program, the Foundation began live recording three shows — with Yuval Harari, historian, philosopher and renowned author, on 30 May, in Estufa Fria, with around 530 participants in attendance; with the president of the European Parliament, Roberta Metsola, an episode especially aimed at young people, on 1 December, at Central maat, with 182 participants; and, lastly, with Simon Sebag Montefiore, historian and writer, on 5 December, at Aula Magna, with 403 participants. These live events represented a landmark in this program, which until then had remained in digital format, and opened up the opportunity to bring the Foundation closer to those who already follow us in other formats.

The “[IN]Pertinente” podcast, designed to reach a younger audience, has retained its original concept of being a cheerful confrontation between curiosity and knowledge. In 2023, the duos who presented the show were: in economy, Hugo van der Ding and Hugo Figueiredo, about qualifications and the job market; in science, Inês Lopes Gonçalves and Nuno Maulide, about chemistry; in politics, Ana Sofia Martins and José Santana Pereira, on domestic policy and civic involvement; and in society, Ana Markl and for experts, each responsible for three episodes: Pedro Góis (migrations), Anália Torres (gender equality), Gonçalo Antunes (cities) and Vítor Sérgio Ferreira (youth). Over the course of this year, a new format was tested: video teasers of each episode, which enabled the optimization of the podcast’s reach. It is worth noting that, among all of the Foundation’s programs, this is the one with the highest retention rate, around 50%, and that 46% of its audience is aged 18 to 34.

This year, the Foundation strived to reach a wider and more diverse audience, by offering a variety of formats and contents, while maintaining the goal of strengthening its relationship with society, and promoting debate about the topics addressed.

## THE FOUNDATION’S NOTORIETY

At both the assessments conducted in 2023, the Foundation maintained its third place in the ranking of the foundations’ notoriety. In previous years, the Foundation would alternate this position with the Mário Soares Foundation, and now it appears to have consolidated its place, coming immediately after the Gulbenkian Foundation and the Champalimaud Foundation, and five percentage points ahead of the Mário Soares Foundation. The results show that nearly four in every five respondents (77%) is familiar with the Francisco Manuel dos Santos Foundation or with at least one of its projects. In addition, 87% of respondents consider the Foundation to have a relevant or very relevant impact on society. Among its projects, Pordata, Studies and Publications remain the most immediately recognized. This year, it is worth highlighting the significant change in the Foundation’s recognition by different age groups. All the work that has been carried out over the last two years, to communicate and adapt formats and content, has now yielded measurable results, with

INI  
PERTINENTE  
PODCAST

FUNDÇÃO  
FRANCISCO MANUEL DOS SANTOS

Hugo van der Ding  
& Hugo Figueiredo

**ECONOMIA**  
NOVA TEMPORADA

ÀS SEXTAS

Subscriva em

INI  
PERTINENTE  
PODCAST

FUNDÇÃO  
FRANCISCO MANUEL DOS SANTOS

Inês Lopes Gonçalves & Nuno Maulide

**CIÊNCIA**  
NOVA TEMPORADA

ÀS SEXTAS

Disponível em  
ffms.pt

INI  
PERTINENTE  
PODCAST

FUNDÇÃO  
FRANCISCO MANUEL DOS SANTOS

Ana Markl & Pedro Góis

**SOCIEDADE**  
NOVA TEMPORADA

ÀS SEXTAS

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INI  
PERTINENTE  
PODCAST

FUNDÇÃO  
FRANCISCO MANUEL DOS SANTOS

Ana Sofia Martins & José Santana Pereira

**POLÍTICA**  
NOVA TEMPORADA

ÀS SEXTAS

Disponível em  
ffms.pt

an increase in the Foundation's recognition by age groups 19-24, 25-24 and 35-44 of nine, three and nine percent, respectively, in relation to 2022.

With its breadth of publications, programs and initiatives, the Foundation continues to invest in advancing its mission of promoting knowledge about the Portuguese reality in its main fields of action: politics, economy and society — and to empower citizens to build an informed opinion and discuss relevant topics, to help them transition from a passive to an active form of citizenship, thus reinforcing their rights, and to contribute to improving the quality of the institutions that serve them.

## Digital Area

In 2023, the Foundation's Portal gained momentum, having recorded a total of 1.6 million sessions, a 55% increase in comparison with the previous year, reflecting the improvements in browsing and usability that the new information architecture, which is still under consolidation, has brought.

The number of users shot up, from 630 thousand to 1.2 million. This increase did not harm the quality of the interaction, since the quality rate also increased, by two percent, up to 43%. In other words, the Foundation reached new audiences and successfully engaged them in its contents.

Throughout the year, the website contents explored the potential of the new architecture. Firstly, the listing by subject made searching easier; additionally, the intersection with selected programming on each page enabled users to continue to browse the portal and explore other contents related to the same subject or author.

New content formats were created, with the interactive housing barometer, infographics for special projects were reconverted into more dynamic models, contents were enhanced, and many of the existing functionalities were also improved.

The projects "Uneven Portugal", "Born in Portugal" and "Crises in the Portuguese Economy" were updated. As a result of the work carried out by the expert committee monitoring the evolution of the Portuguese economy,

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AMBIENTE CIÊNCIA CULTURA DIREITOS E DEVERES ECONOMIA EDUCAÇÃO JUSTIÇA POLÍTICA POPULAÇÃO QUESTÕES SOCIAIS SAÚDE

HOME > BARÓMETRO DA HABITAÇÃO

QUESTÕES SOCIAIS ECONOMIA BARÓMETRO

## Barómetro da Habitação

Entre numa experiência interativa. Na estreia de um novo formato, a Fundação divulga o seu primeiro Barómetro. Sobre o tema da Habitação - um problema que preocupa muitos portugueses - este inquérito à opinião pública avalia as condições de vida de quem mora em Portugal e revela como o acesso a uma casa condiciona as suas decisões e futuro. Avalia também as medidas políticas que os inquiridos apoiam para resolver a crise da habitação. Responda às perguntas, veja os resultados ou leia o relatório completo.

08 NOVEMBRO 2023 | 12 MIN

f in X

AUTORA

Alda Botelho João Pereira dos Ricardo Garcia



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FFMS LIVRARIA

### Artigos mais vendidos

- 

ERSAOS

**As Plantas e os Portugueses: Património, Tradição e Cultura**
- 

ERSAOS

**Mente, Cérebro e Educação**
- 

OUTRAS EDIÇÕES

**Conjunto "Pela Sua Saúde - Ciência Alimentar"**
- 

ERSAOS

**Nós e os Outros: O Poder dos Laços Sociais**
- 


RETRATOS

**Quinas e Castelos: Sinais do Portugal**

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FFMS PLAY

### Séries



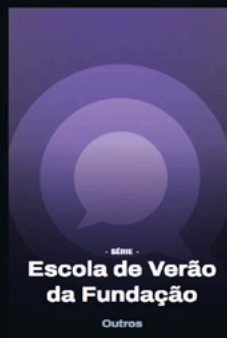
**Da Capa à Contracapa - Podcast**

Debate



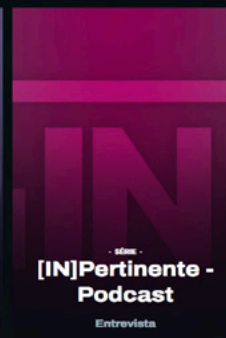
**Cinco Décadas de Democracia**

Outros



**Escola de Verão da Fundação**


Outros

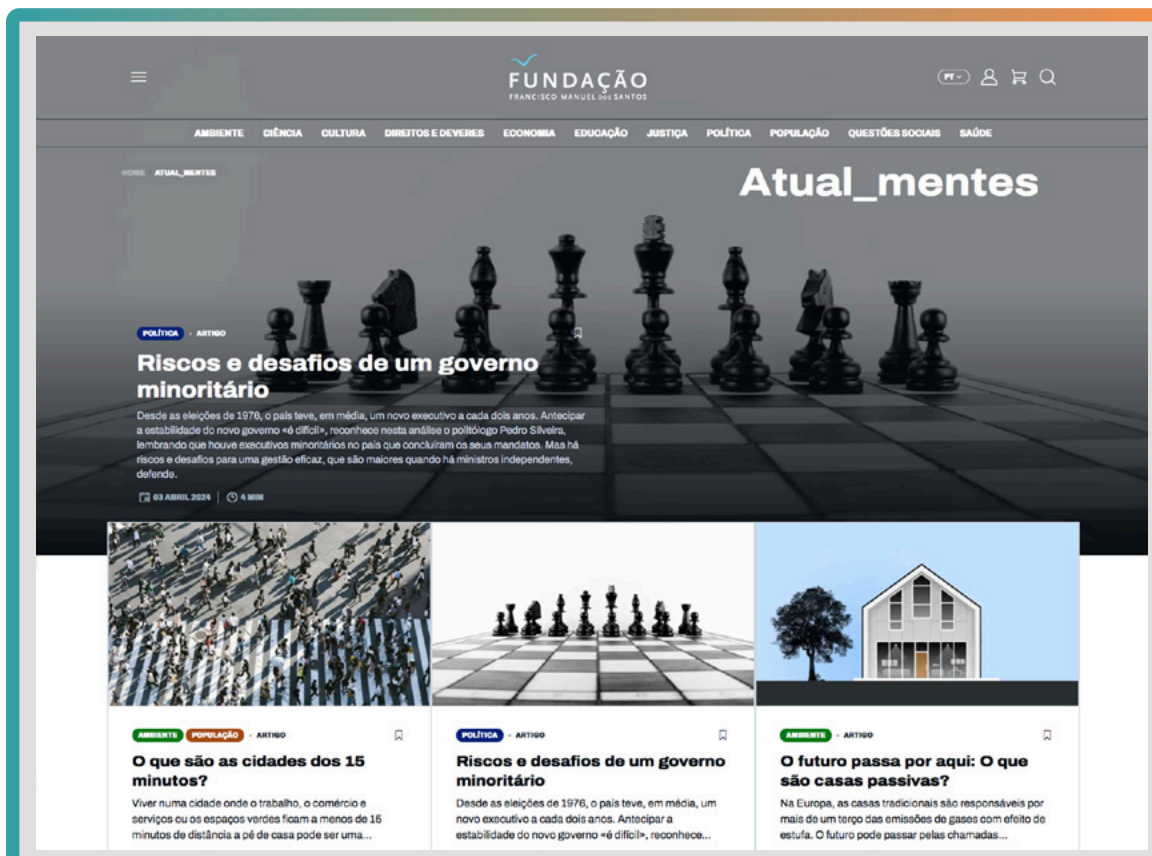


**[IN]Pertinente - Podcast**

Entrevista

### Documentários





the latter was bolstered by pages and graphics related to the six crises recorded up to 1980 and a full English version.

In addition, the monthly updates on legal changes to the project “Rights and Duties” were maintained. Today, this project is the most visited area on the Foundation’s website, registering over half a million sessions in 2023.

Other areas preferred by users were the Bookshop — which underwent improvements in terms of design and in the way carousels and check out are presented, which was reflected in an increase in sales — FFMS Play, which was updated with older content that had not yet been migrated from the previous website. This area has resisted the strategy of directing younger audiences to YouTube, and remained the third most visited area on the Foundation’s website.

Atual\_mentes gained traction. It became the fourth most visited area in the entire website, equating to 12% of total traffic, in comparison with the previous year, when it ranked sixth in the most visited areas, with 7% of traffic.

In 2023, the newsletter surpassed the 30 thousand subscriber threshold. At the end of December, there were 31,500 subscribers of these weekly

publications, 8% more than in the previous year. This increase translated into new user loyalty to the website, as the analysis proves that newsletter subscribers are the most available to consume the Foundation's contents: they are the users with the highest content interaction, at 56%, and the ones who spend longest browsing the website (1,17' vs. an average of 43").

Generally speaking, access to content is still mostly made via cell phones (65%), and the analysis shows that the female audience is still the majority (59%).

## THE FOUNDATION ON SOCIAL MEDIA

The new digital strategy focused on communicating the Foundation's own content, providing each social media outlet with the most relevant information for their specific public, proved effective in capturing new audiences. At the same time, interaction rates increased, thanks to targeted investment and new formats.

In 2023, the Foundation's social media underwent a profound strategic change: the Foundation's Facebook and Pordata pages were merged into a single account, and one of the two pages on X (formerly Twitter) was closed down. From then on, the pages on these two social media outlets were under the Foundation's umbrella, broadcasting content from both the Foundation and Pordata.

This was an unprecedented and well-planned process. It ran smoothly and was preceded by informing the communities of both media outlets. This change implied a more effective and refined management of the information published, balancing contents and formats between the Foundation and Pordata, depending on each outlet's profile.

None of these changes precluded the growth of the Foundation's community and, in 2023, the Foundation was able to reach an additional 421 thousand followers across its social media outlets, a 44% increase in relation to the previous year.

While this increase in followers happened across all social media outlets, Instagram recorded the biggest increase, 82%, followed by LinkedIn, with over 60%, X with 57%, Facebook with 37%, and YouTube with 21%.

# The Foundation in the Media

## PRESS CONSULTANCY

The Foundation has always recognized the importance of an effective and transparent relationship with media outlets and journalists, with a view to ensuring the wide and appropriate dissemination of its content. Therefore, the press office tries to promote the content produced by the Foundation by ensuring its wide dissemination across the various means of communication, while taking into account the different target audiences. The Foundation also tries to set the media agenda with topics that are of clear public interest and which promote debate in Portuguese society.

In 2023, the Foundation's activities were the subject of 4,875 news pieces, the equivalent of around 202 million euros in AAV (Automatic Advertising Value), the indicator that measures the advertising value corresponding to the space taken up by the news piece. Compared to the previous year, these numbers represent an increase of 10% in the number of news pieces and an increase of 29% (around 45 million euros) in AAV. Nearly half (47%) of all news pieces were published in broader-reaching media.

### **the Foundation's Studies department secured, nonetheless, significant improvement in its ranking in the widest-reaching media**

Within the Studies department, in 2023, the studies with the most media impact were the policy paper *The Housing Crisis in Big Cities* (192 news pieces, €6.9 million in AAV), the first of the Foundation's barometers, on housing (108 news pieces, €1.8 million in AAV), the study *How We Eat What We Eat: A Portrait of Food Consumption in Portugal* (82 news pieces, €1.1 million in AAV) and policy paper *How Many People Abstain in Portugal, After All?* (57 news pieces, €771 thousand in AAV). The €16.8 million in AAV generated by studies prior to 2023 are also worthy of note, proving the long-lasting impact of these publications in society, well beyond the time of launch. Some examples of the 24 studies from previous years



106424452

“Ao fim de 15 anos, é normal que a Fundação procure ser mais interventiva”



Francisco Manuel de Sá, presidente da Fundação Francisco Manuel de Sá, afirma que a Fundação procura ser mais interventiva ao fim de 15 anos de existência.

O novo grande objetivo é a intervenção social, mas a Fundação procura ser mais interventiva ao fim de 15 anos de existência.

“É preciso dar aos Estados-membros capacidade para investirem”

FINANÇAS Na sua primeira conferência realizada no estrangeiro, a Fundação Francisco Manuel de Sá defendeu o futuro das políticas fiscais e de investimentos.



A primeira conferência realizada no estrangeiro da Fundação Francisco Manuel de Sá, em Lisboa, defendeu o futuro das políticas fiscais e de investimentos.

103231900

HABITAÇÃO EM PORTUGAL



Mercado de arrendamento pode ter retorno se for liberalizado

Victor Reis Um ror ao sistema legislativo e menos intervenção pública é a receita defendida por Victor Reis para um segmento que não tem conseguido prosperar como parte da solução na crise da habitação

N o mercado de arrendamento em Portugal, há um segmento que não tem conseguido prosperar como parte da solução na crise da habitação.



Seis em cada dez pessoas tem dificuldade em pagar casa

ESTUDO Primeiro levantamento da Fundação Francisco Manuel de Sá sobre o acesso à habitação, revela que em média os portugueses pagam 32% do rendimento líquido para pagar a casa.

U m estudo realizado pela Fundação Francisco Manuel de Sá revela que em média os portugueses pagam 32% do rendimento líquido para pagar a casa.



67% das refeições nacionais não são cozinhadas em casa

Um estudo da Fundação Francisco Manuel de Sá, realizado pela Universidade Católica de Lisboa e Universidade da Porto, analisa o consumo de refeições em Portugal no século XXI.

U m estudo da Fundação Francisco Manuel de Sá, realizado pela Universidade Católica de Lisboa e Universidade da Porto, analisa o consumo de refeições em Portugal no século XXI.

103232410

O insustentável peso da habitação

Peso da habitação no orçamento das famílias torna Portugal um dos países mais vulneráveis da Europa aos choques de preços. Percentagem de famílias sem ativos líquidos para acomodar aumentos é de 25%

D o peso da habitação no orçamento das famílias torna Portugal um dos países mais vulneráveis da Europa aos choques de preços.

Controlo de rendas “tem efeitos negativos e reduz oferta”

Problemas da habitação exigem soluções estruturais e prioritárias. Medidas como o controlo de rendas não apenas não resolvem o problema e reduzem a oferta de casas, como também reduzem a oferta de casas.

A medida de controlo de rendas não apenas não resolve o problema e reduz a oferta de casas, como também reduz a oferta de casas.

106424452

80%

80% das famílias em Portugal não têm ativos líquidos para acomodar aumentos de preços.

80% das famílias em Portugal não têm ativos líquidos para acomodar aumentos de preços.

that appeared in news pieces in 2023 are: *Ethics and Integrity in Politics: Perceptions, Control and Impact* (45 news pieces, €6.2 million in AAV), *The Property Market in Portugal — Prices, rents, tourism and accessibility* (51 news pieces, €4.4 million in AAV), *Women in Portugal, Today: Who Are They, What Do They Think and How Do They Feel* (13 news pieces, €2.4 million in AAV) and *Young People in Portugal, Today — Who Are They, What are their habits, What Do They Think and How Do They Feel* (34 news pieces, €2.1 million in AAV). The media relevance of the Foundation’s studies can also be assessed by the number of press covers they secured: three covers in *Diário de Notícias*, three covers in *Público*, two in *Jornal de Negócios* and one in *Expresso*. In total, in 2023 the Foundation’s studies generated 893 news pieces (-30% compared to 2022), of which 62% were published in wider-reaching media outlets, and around 49 million euros in AAV (+26%). In a year in which there was a significant reduction in the number of studies launched, which translated into a decrease in the volume of news pieces, the Foundation’s Studies department secured, nonetheless, significant improvement in its ranking in the widest-reaching media, while also increasing its efficiency in communication, with its press releases resulting, on average, in an additional 22 news pieces per press release.

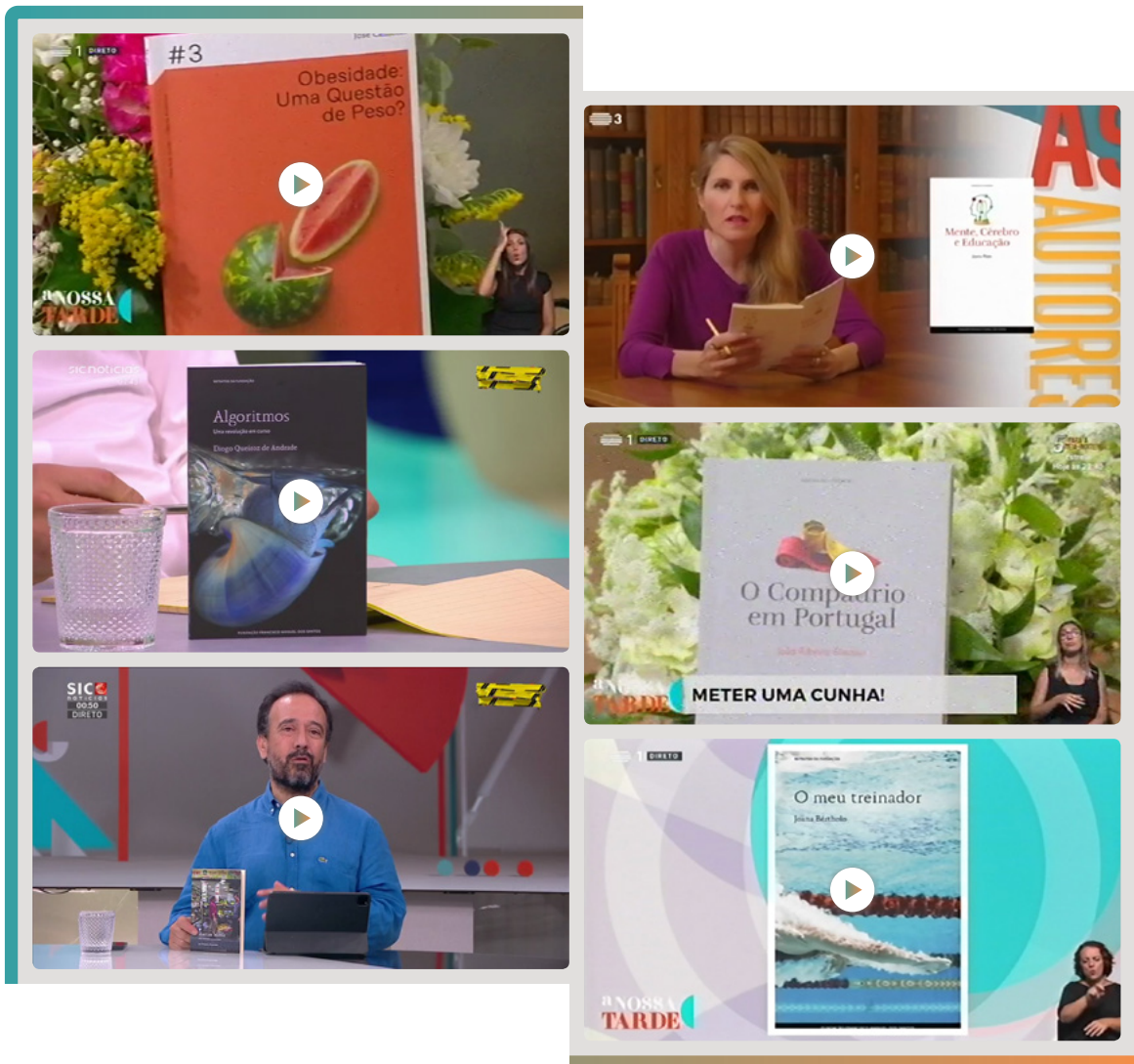
It is equally worth highlighting Pordata’s strong presence in the media, as in 2023 it registered a total of 3,227 news pieces, with an AAV of around 119 million euros, thus representing a 32% growth in the volume of news



pieces and 46% in total AAV. In this regard, it is important to mention, in particular, the 1,746 news pieces that used Pordata as a source; in other words, news articles that were published spontaneously by journalists, without intervention from the Foundation, and which make up nearly 67 million euros in AAV, an amount that exceeds the total of AAV obtained in 2022 by 10 percentage points. There were nine press releases issued in 2023 (one less than in 2022); of these, the one most worthy of mention is the press release about World Population Day, which consisted of a snapshot of the elderly population residing in Portugal, and which generated 220 news pieces and around €18 million in AAV. The press releases related to the World Youth Day (205 news pieces, €7.3 million in AAV); International Migrants Day (209 news pieces, €4.8 million in AAV); International Day for the Eradication of Poverty (187 news pieces, €4.3 million in AAV); and World Environment Day (173 news pieces, €3.2 million in AAV), among others, also produced a strong media impact. In practice, except for the press release about the regional elections in Madeira and about the new Census area on Pordata's website, which only received a modest coverage, all other press releases resulted in at least one hundred news pieces and €2.5 million in AAV.

Similarly to the results recorded for the Studies department, in 2023 the Foundation's Publications department also recorded a significant improvement in its news ranking. Despite a 15% decrease in the number of news pieces (449 news pieces in total), this department experience a relevant increase in





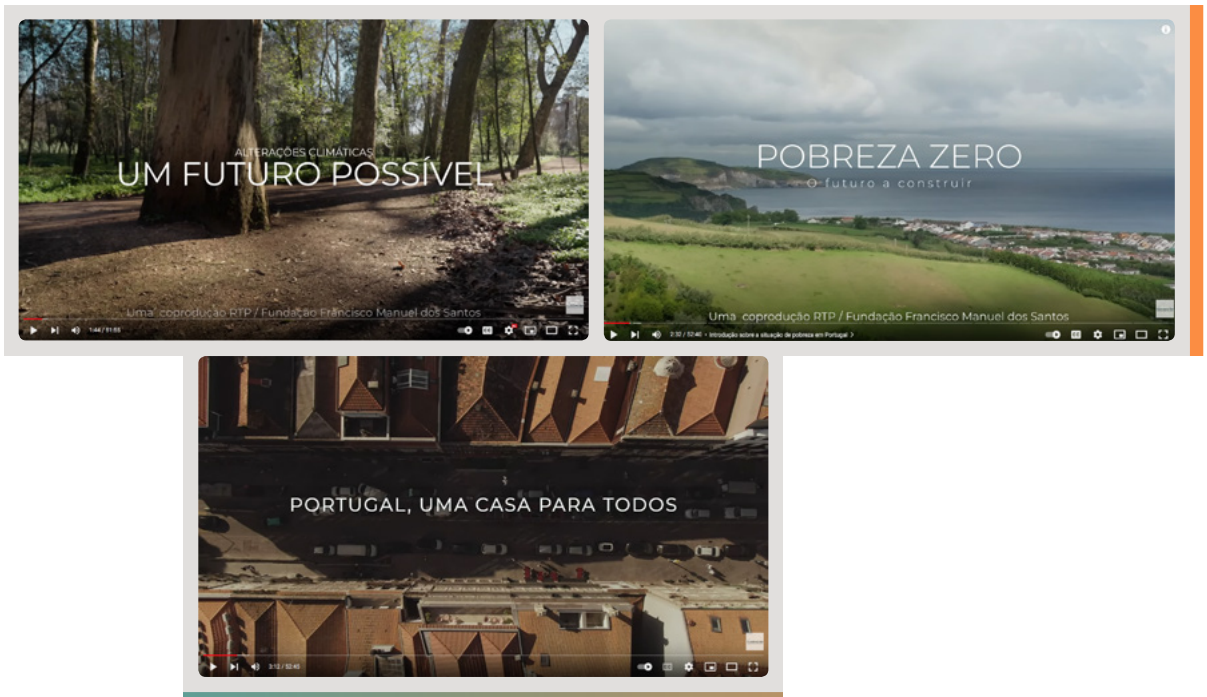
AAV, from 9 to 13.7 million euros (+49%). In line with 2022, around half (45%) of the news pieces related to Publications were published in wider-reaching media. Among the books that received the highest coverage, it is worth highlighting *Jénifer, or the French Princess*, by Joel Neto (69 news pieces, €4.05 million in AAV), *Living Alone*, by Ana Margarida de Carvalho (nine news pieces, €3.97 million in AAV), *Higher Education and Development*, by José Ferreira Gomes (13 news pieces, €509 thousand in AAV) and *Cronyism in Portugal*, by João Ribeiro-Bidaoui (17 news pieces, €454 thousand in AAV). Similarly to the Foundation's studies, its books reveal a long-lasting impact in the media: 47 publications launched prior to 2022 were mentioned in news articles this year, the equivalent of a total of 2.6 million euros in AAV. It is also

worth mentioning the growing presence of the Foundation's books on television, with 45 news pieces broadcast throughout 2023.

## MEDIA PARTNERSHIPS

Throughout the year, the Foundation maintained several partnerships with media outlets, some of which had been established in previous years and others negotiated in 2023. On television, with RTP, SIC, SIC Notícias and CMTV; in the printed press, with *Jornal Económico*, *Público* and *Expresso*; and, in radio, with Renascença and Comercial radio stations.

**RTP:** Co-production of three documentaries in partnership with RTP1: in February, *Climate Change — A possible future* (total audience: 1.2 million viewers); in June, *Portugal — A home for everyone* (total audience: 1.4 million viewers); in October, *Zero poverty — The future to be built* (total audience: 1.1 million viewers). In total, the documentaries produced in co-production with RTP saw a 32% increase in audience, in relation to 2022.



**CMTV:** Similarly to what happened in 2022, the Foundation produced a total of ten episodes and 44 portraits of Portugal (based on Pordata data) for “Falar Global”, dedicated to the theme “Five decades of democracy”. In total, these episodes reached 15.6 million viewers.

**SIC:** Continuing partnership with Pordata, established in 2022, under the title “Portugal Mudou”, on the occasion of SIC’s 30th anniversary. In 2023, nine TV reports were broadcast (a total of 7.5 million euros in AAV) on *Jornal da Noite*, based on stories that happened 30 years ago and that were updated to the present times.

**SIC, SIC Notícias and Expresso:** Following the successful partnership set up with SIC Notícias and *Expresso*, in 2022, to delve deeper, promote and debate the study *From ‘Made In’ to ‘Created In’ Portugal: a New Paradigm for the Portuguese Economy*, the Foundation established a new partnership, focused on the 2023 main theme, “Five decades of democracy”. Over the course of ten months, from May 2023 to March 2024, the Foundation and the Impresa group had explored, by the end of 2023, seven important topics for Portuguese society — housing, health, ageing, political engagement, poverty, economic growth and skills for the future — through contextual pieces, television debates, wide-ranging articles in the printed press and exploratory articles in the *Expresso* website. In total, in 2023, this partnership reached six million viewers on television, one hundred thousand online readers, and an average audience of 370 thousand readers in print.

**Jornal Económico (newspaper):** Publication of 12 articles, released monthly in paper and online, written by authors of the Foundation’s Essays and Portraits. In 2023, this partnership generated a total of 125 thousand euros in AAV (+17% compared to 2022).

**Público (newspaper):** Aimed at helping society improve its knowledge on the study *The Property Market in Portugal*, this partnership consisted of a set of six printed and online pieces of content, in article or interview format, published fortnightly, which generated a total of 270 thousand euros in AAV and reached around 190 thousand readers on the *Público* website.

**Rádio Renascença:** Continuation of the existing partnership, which consists of broadcasting the program “Da Capa à Contracapa” (From Cover to Cover), on Tuesdays, at 11:15 pm; the segment “Food for Thought from the Foundation”, on Tuesdays, at 7:15 pm; and the segment “The Foundation Suggests”, on Saturdays, between 8 am and 9 am. In 2023, the Foundation’s programs produced in partnership with Rádio Renascença reached over five million people. This program’s podcast program, which is available on the usual platforms, is worth mentioning, as its audiences increased by 88% in relation to 2022.

**Rádio Comercial:** This is a new partnership which, between September and October and over the course of a month, broadcast several Pordata data and Foundation’s studies, for the purpose of increasing the Foundation’s notoriety with a younger audience and leveraging the number of followers on the Foundation’s Instagram and Facebook pages. It included moments of live talks on the show “Manhãs da Comercial”, videos with children being interviewed in Rádio Comercial’s well-known segment “Tu é que sabes”, as well as a set of posts on Comercial’s social media and digital and live advertising. This partnership had a positive impact on the number of the Foundation’s social media followers: during the campaign, the average increase in the number of Instagram followers was 15%, compared to 4% between January and August; on Facebook, the average increase in the number of followers was 3.5%, in comparison with only 0.3% between January and September.

**POLITICO Europe:** This partnership was set up as part of the strategy to make the Foundation more international, and it was centered around an event that took place in Brussels, in May 2023, to promote the study *From Made in To Created In: A new paradigm for the Portuguese economy*. **POLITICO** was the Foundation’s partner in producing and covering the event, as well as in moderating one of the discussion panels and promoting the event on **POLITICO**’s website, newsletter and social media before, during and after the event. As well as the audience in attendance in the room, the panel was followed by over 25 thousand people through a live stream on **POLITICO**’s website. In total, the various content produced in this partnership reached over 400 thousand people.

**Revista Visão Júnior (magazine):** This partnership also involves the Network of School Libraries, within the project to promote reading habits called “Kids Get to Vote”, which dates back to 2016. In this partnership, which aims to mimic the electoral process, Pordata is involved in the shortlist and final results stages, by level of education. In the 2023 edition, which took place from September 2022 to May 2023, 936 schools from all over the country took part, and the initiative is permanently promoted in the *Visão Júnior* magazine website.

## 2023 Financial Report

The financial report reflects the Foundation’s financial statements.

The funding commitments made by the Founding Family to the Foundation were honored according to the plan set out in the contract, and this is an extremely honorable gesture due to the confidence it implies in the Foundation’s governing bodies.

The Board of Directors continues to pursue a cautious financial policy, striving to maintain the existing financial capitals, while at the same time guaranteeing the funds to honor existing commitments.

The Board of Directors endowed the Foundation with appropriate staff to carry out ongoing projects. This was reflected in the operation and staff costs, as included in the Financial Statements.

The distribution of projects according to theme and function reveals consistency and continuity with respect to the options and methods associated with the Foundation’s activity.

According to the Board of Directors’ decision from 24 June 2016, the net results of the statements determined annually, be they positive or negative, are transferred to the Endowment Fund under Earnings or Losses Brought Forward. Therefore, the Board of Directors proposes that the 2023 positive result of 2,060,555 euros be transferred to Earnings or Losses Brought Forward. This amount is the result of the increase in the donation by SFMS SE, in accordance with the value of inflation between 2016 and 2023, and of the increase in value of the investment portfolio (533 M€). At the end of the year, the Heritage Funds amounted to a total of 9,383,119 €.



# Prospects for 2024

The Foundation is celebrating one and a half decades in a year defined by elections in Portugal and in several major world economies. While we witness an increase in political polarization, disinformation and fake news, geopolitical tensions are also becoming more accentuated — including ongoing conflicts in Eastern Europe and the Middle East — the effects of climate change are being felt more severely and there is more uncertainty around the direction that new technology might take, especially when it comes to artificial intelligence.

Therefore, we are living through times in which the mission that we set out to fulfil in 2009 has become even more important, to defend democracy, mobilize citizens and institutions towards solving the major issues, and broadcasting rigorous and scientifically-based information, capable of equipping the Portuguese with trustworthy and factual knowledge that will enable them to make the best possible decisions in the future.

Throughout this year, 2024, our activities will be organized around three pillars: impact and change; internationalization; institutional affirmation. In order to enhance the Foundation's impact, as well as studies, we will produce policy papers and barometers that will enable a faster intervention capacity and response to the challenges faced by Portugal, with diagnostics and recommendations. We will also promote meetings with the main stakeholders from each department. And we will reinforce our collaboration with the media outlets, using the Foundation's archive, which is already very significant.

Under the internationalization pillar, we expect to organize more presentations abroad, announce the three-year Studies program while prioritizing internationally-based proposals, and establish partnerships with European and transatlantic universities, foundations and think tanks. We will improve the English version of our website, launch a new Pordata portal, in both Portuguese and English, and reinforce the promotion of the podcast "It's Not That Simple" in international markets.

The two key themes for the year will be "Five decades of democracy" and the "Impact of European politics in Portugal". The Foundation's Studies and Publications will continue to explore knowledge about the Portuguese reality. We will begin new seasons of the "[IN]Pertinente" podcast and the videocast/podcast "It's Not That Simple", we will launch eight minidocumentaries aimed at young people about what has changed in the country since the 25th of April,

and we will bring an exhibition of Pordata's infographics about this subject to secondary schools from the North to the South of the country. Particular attention will be paid to the website and social media, which are permanent points of contact between the Foundation and its public.

This year will no doubt bring with it many challenges, and everyone in the Foundation's team is clear about our mission ahead: to contribute to reinforce civil society and defend democracy, in Portugal, through knowledge, open dialogue and active citizenship.

Lisbon, 2024

# FINANCIAL STATEMENTS

FUNDAÇÃO  
FRANCISCO MANUEL DOS SANTOS

FUNDAÇÃO  
FRANCISCO MANUEL DOS SANTOS



## **Youth and politics is not that simple**

1 December 2023

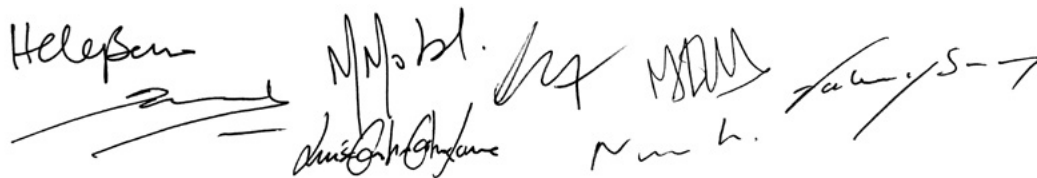
Roberta Metsola, the youngest ever President of the European Parliament, was interviewed on the “It’s not that simple” programme in MAAT Central, Lisbon, before an audience of 182 people, mainly young people, to discuss how to increase the active participation of youth in the European elections in 2024 and to encourage them to take an interest in politics at a time of populism, disinformation and polarisation.

# Balance Sheet

As of 31 December 2023  
and 31 December 2022  
(values in euros)

<b>ASSETS</b>	<b>Notes</b>	<b>2023</b>	<b>2022</b>
<b>Non-current assets</b>			
Financial investments	<b>16.2</b>	<b>27 018</b>	25 683
<b>Current assets</b>			
Inventory	<b>5.3</b>	<b>93 932</b>	110 907
Clients	<b>6</b>	<b>67 892</b>	45 013
The state and other public entities	<b>7.1</b>	<b>11 958</b>	11 958
Other accounts receivable	<b>8</b>	<b>22 774</b>	21 160
Deferrals	<b>9</b>	<b>111 839</b>	112 178
Other financial assets	<b>4.2</b>	<b>5 426 060</b>	4 892 433
Cash and bank deposits	<b>4.1</b>	<b>5 535 144</b>	3 990 255
<b>Total assets</b>		<b>11 296 618</b>	<b>9 209 587</b>
<b>HERITAGE FUNDS AND LIABILITIES</b>			
<b>Heritage funds</b>			
<b>Funds</b>			
Founders' endowments	<b>10.1</b>	<b>1 000 000</b>	1 000 000
Results carried forward	<b>10.2</b>	<b>6 322 563</b>	7 368 021
		<b>7 322 563</b>	8 368 021
Net results for the financial year	<b>D.R</b>	<b>2 060 555</b>	(1 045 458)
<b>Total heritage funds</b>		<b>9 383 119</b>	<b>7 322 563</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Suppliers	<b>11</b>	<b>1 212 690</b>	1 286 601
The state and other public entities	<b>7.2</b>	<b>81 771</b>	85 122
Other debts payable	<b>12</b>	<b>619 038</b>	515 301
<b>Total liabilities</b>		<b>1 913 499</b>	<b>1 887 024</b>
<b>Total heritage funds and liabilities</b>		<b>11 296 618</b>	<b>9 209 587</b>

The Board of Directors



The Certified Accountant (n.º 79736)

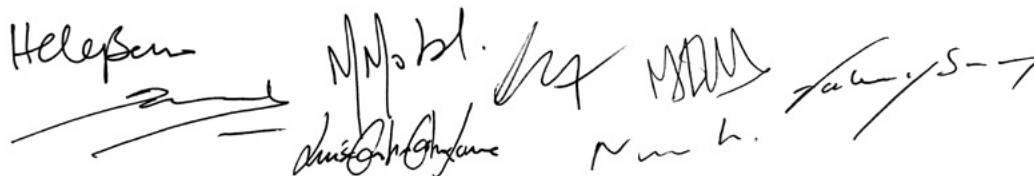


# Profit and Loss Statement by Nature of Expense

As of 31 December 2023  
and 31 December 2022  
(values in euros)

<b>INCOME AND EXPENSES</b>	Notes Appendix	<b>2023</b>	2022
Sales and services provided	13.1	210 157	195 097
Subsidies, donations and legacies	14	9 635 000	7 345 000
Cost of goods sold	5.1	(306 638)	(233 869)
External supplies and services	15	(6 718 613)	(6 219 202)
Employees' benefits	16.1	(1 284 031)	(1 284 773)
Inventory impairment (losses and reversals)	5.4	17 308	(14 328)
Fair value increases/decreases	18	533 627	(829 397)
Other revenue	13.2	22 115	45 257
Other expenses	17	(111 642)	(41 224)
<b>Operating results (before financing costs and tax)</b>		<b>1 997 284</b>	<b>(1 037 438)</b>
Interests and similar earnings	13.3	66 420	0
Interests and similar expenses incurred		(3 148)	(8 020)
<b>Results before tax</b>		<b>2 060 555</b>	<b>(1 045 458)</b>
Tax on revenue (for the financial year)			
<b>Net results for the financial year</b>		<b>2 060 555</b>	<b>(1 045 458)</b>

The Board of Directors


  
 Heleßen  
 N. M. B. L.  
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The Certified Accountant (n.° 79736)

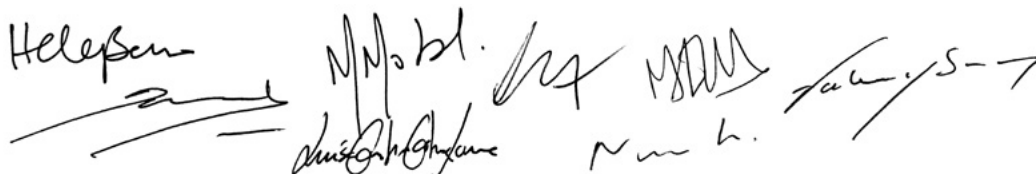

  
 Victor Jannal

# Cash Flow Statement (Direct Method)

As of 31 December 2023  
and 31 December 2022  
(values in euros)

<b>Operational activities cash flow</b>	<b>2023</b>	<b>2022</b>
Revenue from clients and users	219 749	265 551
Payments to suppliers	(727 878)	(681 913)
Payments to employees	(743 725)	(607 325)
<b>Operations cash flow</b>	<b>(1 251 854)</b>	<b>(1 023 687)</b>
Tax:	(801 521)	(745 967)
Value added tax (VAT)	(31 430)	(48 303)
Income tax retention		
Personal Income Tax (IRS) Category A	(310 944)	(289 680)
Personal Income Tax (IRS) Category B	(45 297)	(62 898)
Corporate Income Tax (IRC) Category E	(28 647)	(24 602)
Social Security contributions	(385 203)	(320 484)
<b>Operational activities cash flow (1)</b>	<b>(2 053 376)</b>	<b>(1 769 654)</b>
<b>Investment activities cash flow</b>		
Payments referring to:		
Other operations (projects)	(6 103 156)	(6 034 946)
Revenue from:		
Interests and similar income	66 420	0
<b>Investment activities cash flow (2)</b>	<b>(6 036 736)</b>	<b>(6 034 946)</b>
<b>Funding activities cash flow</b>		
Revenue from:		
Donations	9 635 000	7 345 000
Payments referring to:		
Interests and similar expenses		0
<b>Funding activities cash flow (3)</b>	<b>9 635 000</b>	<b>7 345 000</b>
<b>Net cash and cash equivalent variation (1+2+3)</b>	<b>1 544 888</b>	<b>(459 600)</b>
<b>Cash and cash equivalent at the beginning of the period</b>	<b>3 990 255</b>	<b>4 449 856</b>
<b>Cash and cash equivalent at the end of the period</b>	<b>5 535 144</b>	<b>3 990 255</b>

The Board of Directors



Handwritten signatures of the Board of Directors, including names like Heleßen, N. M. b. l., and others.

The Certified Accountant (n.º 79736)



Handwritten signature of the Certified Accountant, Victor Manuel de la Cruz.

# Appendix

As of 31 December 2023  
and 31 December 2022  
(values in euros)

## 1. INTRODUCTORY NOTE

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

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

On March 1, 2013, the confirmation of FFMS’s 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 nr. 24/2012, dated July 9, 2012.

By way of Order nr. 3666/DAJD/ 21 November 2013 the Council of Ministers approved the deed executed on November 21, 2013, which was published in the official Internet portal of the Ministry of Justice.

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

Within this scope, a range of research studies have been carried out by the FOUNDATION about several social areas of study: demography and population, social and economic development, health, education, professional training, social security, the State, democratic institutions, among others. These studies are presented in more detail in the “Annual Activities Report”.

## 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

The attached financial statements have been prepared in accordance with the Financial Reporting Standards for Non-profit Entities (SNC-ESNL), as set forth in Decree-Law nr. 36-A/2011, dated March 9, 2011, which includes the Accounting Standardization System (SNC), approved by Decree-Law nr. 158/2009, dated July 13, 2009, and republished by Decree-Law 98/2015, dated June 2, 2015, which transposed, for the internal legal system, Directive nr. 2013/34/UE from the European Parliament and Council, dated June 2013, relating to annual financial statements. Since January 1 2016, FFMS began adopting the financial statement models included in Decree 220/2015, dated July 24, as well as the accounting and financial reporting norm present in notification 8259/2015.

We have applied the accounting and financial reporting standards (NCRFESNL) relevant for entities of the non-profit sector in all matters pertaining to recognition, measuring and disclosure. However, in the event that the provisions of the accounting and financial reporting standards for entities of the non-profit sector are inadequate in respect to specific aspects of FFMS's 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, the supplementary provisions, indicated as follows, according to the corresponding order of prevalence: (i) Accounting and Financial Reporting Standards (NCRF) and Interpretative Provisions (NI) of the Accounting Standardization System (SNC); (ii) International Accounting Standards (NIC) and (iii) International Financial Reporting Standards (IFRS); well as their respective interpretations (SIC and IFRIC).



The bases for preparing these financial statements were the following:

### **Going concern**

The operations carried out were registered on the assumption that the Entity has the ability to continue as a going concern for a period of a minimum, but not limited to, twelve months, as of 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 costs are recorded whenever they are respectively generated or incurred in, regardless of the date of the corresponding receipt of income or expense payment.

### **Consistency in presentation**

The Foundation shall retain the criteria for presentation and classification of any items included in the financial statements from one period to the next, unless: (i) it becomes apparent, following significant changes in the nature of FFMS's operations, that another form of 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) NCRFESNL requires a different form of 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 presentation structure is likely to continue, so that comparability is not impaired.

### **Offsetting**

Assets and liabilities, and income and expenses have been recorded separately under the relevant items in the balance sheet and the results statement. Thus, there has been neither offsetting of assets against liabilities nor offsetting costs against income.

### **Comparability**

The accounting policies and measuring criteria used for all amounts reported in the financial statements of the current period are the same that are used in preparing comparable amounts. Therefore, whenever the presentation

and classification of items in its financial statements are amended, the comparable amounts shall be reclassified, unless such reclassification is impracticable.

**2.2.** Indication and justification of any exceptional deviation from the provisions in the SNC-ESNL and of the corresponding effects on the financial statements, which are required to produce a faithful and accurate representation of the Entity's assets, liabilities and results.

During 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 the Entity's assets, liabilities and results.

**2.3.** Indication and comments regarding the balance accounts and profit and loss statement whose content is not comparable to the one from the previous reporting period.

All content in the balance accounts and profit and loss statement is comparable to that of the previous reporting period.

### **3. BASIS FOR THIS PRESENTATION AND MAIN VALUATION CRITERIA**

The main valuation criteria used in the preparation of these financial statements were the following:

- **Other financial assets** — Treasury Funds are recorded at their price of acquisition and at the end of each reporting period, when the quoted price indicated by the bank is valued. Assets are valued according to their market quoted price and their fair value is determined by observing these prices.
- **Clients and other current accounts receivable** — Most sales are conducted under normal credit conditions, and the respective client balances do not include any interest charged to the client. At the end



of each reporting period, client accounts and other accounts receivable are analyzed in order to assess whether there is any objective evidence that they are irretrievable. If this is the case, the respective impairment loss is immediately recognized.

- **Suppliers and other current accounts payable** — Any debts to suppliers or other third parties are recorded at their nominal value, as they do not bear interests and the deduction effect is deemed negligible.
- **Accruals and deferrals** — The difference between the amounts received and paid, and the corresponding income and expenses are recorded under the Accruals and Deferrals items.
- **Founders' endowments** — Founders' endowments are recorded as equity capital on the date of confirmation of such endowments.
- **Subsidies** — Any contributions from the Founder to meet expenses incurred in projects and the running of the Foundation are recorded in their entirety under income for the reporting period. These criteria have been adopted since the previous period (2016) by decision by the Executive Committee and the Board of Directors, following the signing of the new Concession Agreement for Endowments, on February 11, 2016, with the Francisco Manuel dos Santos Society, SE, for a period of ten years.
- **Inventory** — Goods corresponding to Essays and other Publications are measured either by production cost or by realizable net value, whichever is the lowest.
- **Interests and similar income** — Interests derive from financial assets with remuneration.
- **Reporting period net results** — The final value reached in the annual reporting period, be it positive or negative, is transferred to the heritage fund under earnings or losses brought forward. (In the periods prior to 2016, the Results of the reporting period were always null, due to the income registration procedure referred to in the previous paragraph.)

## 4. CASH FLOW AND OTHER FINANCIAL ASSETS

**4.1** The balance of the item “Cash and cash equivalent at the end of the period” of the cash flow statement and the corresponding item in the Balance Sheet includes cash and bank deposits that are immediately available (within three months or less), and it is broken down as follows:

	<b>2023</b>	2022
Cash	<b>1 749</b>	1 000
Bank deposits	<b>5 533 395</b>	3 989 255
<b>Total</b>	<b>5 535 144</b>	<b>3 990 255</b>

**4.2** The value corresponding to Other financial assets, presented in the item Balance Sheet, for the amount of 5,426,060 euros, refers to an application in an investment portfolio with the following cash flows:

<b>Market Value 31.12.2022</b>	Cash flows	Market Value 31.12.2023
<b>4 892 433</b>	533 627	5 426 060
<b>4 892 433</b>	533 627	5 426 060

## 5. INVENTORY

**5.1** The movements under Inventory — goods used to ascertain the cost of goods sold — are as follows:

<b>Items</b>	Opening balance 31.12.2022	Increases (purchases)	<b>Decreases</b>		Final balance 31.12.2023
			<b>CMVMC</b>	<b>Gratis items</b>	
<b>Inventory:</b>					
Goods — Essays	154 681	110 979	<b>(120 608)</b>	<b>(26 574)</b>	118 478
Goods — Other publications	101 105	215 652	<b>(186 030)</b>	<b>(27 702)</b>	103 025
<b>Total</b>	<b>255 787</b>	<b>326 631</b>	<b>(306 638)</b>	<b>(54 277)</b>	<b>221 504</b>

Compared to 2022:

Items	Opening balance 31.12.2021	Increases (purchases)	Decreases		Final balance 31.12.2022
			CMVMC	Gratis items	
<b>Inventory:</b>					
Goods — Essays	138 843	138 840	(111 755)	(11 246)	154 681
Goods — Other publications	80 896	159 796	(122 113)	(17 473)	101 105
<b>Total</b>	<b>219 739</b>	<b>298 635</b>	<b>(233 869)</b>	<b>(28 719)</b>	<b>255 787</b>

**5.2** The value of goods in stock, together with consignment value, excluding any impairment value, is as follows:

Items – Essays	Final balance 31.12.2023	Final balance 31.12.2022
Foundation goods	92 221	68 298
Consignment goods	26 257	86 383
<b>Total [1]</b>	<b>118 478</b>	<b>154 681</b>

Items – Annuals and Other Publications	Final balance 31.12.2023	Final balance 31.12.2022
Foundation goods	26 257	37 813
Consignment goods	76 768	63 293
<b>Total [2]</b>	<b>103 025</b>	<b>101 105</b>
<b>Aggregate total [1+2]</b>	<b>221 504</b>	<b>255 787</b>

**5.3** Impairment loss related to Essays and other publications stock, referring to editions from 2011 to 2019, 2020, 2021 and 2022, has been recorded at 100%, 75%, 50% and 25%, respectively. The realizable value of inventory on balance is as per the following table:

Items	Cost Value	Impairment	Value	Value
	31.12.2022		Realizable Net 31.12.2023	Realizable Net 31.12.2022
<b>Inventory:</b>				
Goods — Essays	118 478	86 139	<b>32 340</b>	54 031
Goods — Magazine XXI and Other publications	103 025	41 433	<b>61 593</b>	56 876
<b>Total</b>	<b>221 504</b>	<b>127 571</b>	<b>93 932</b>	<b>110 907</b>

5.4 The item Impairments breaks down as follows:

Items	Opening balance	Impairment	Final balance
	31.12.2022	(reversal)	31.12.2023
<b>Impairment:</b>			
Goods — Essays	100 651	<b>14 512</b>	86 139
Goods — Magazine XXI and Other publications	44 229	<b>2 796</b>	41 433
<b>Total</b>	<b>144 879</b>	<b>17 308</b>	<b>127 571</b>

5.5 The stock asset value breaks down as follows:

Movements for this period		
Items	Opening balance	Final balance
	31.12.2022	31.12.2023
Stock value	255 787	<b>221 504</b>
Impairment	144 879	<b>127 571</b>
<b>Account stock</b>	<b>110 907</b>	<b>93 932</b>

## 6. CLIENTS

The clients balance breaks down as follows:

	2023	2022
Accounts receivable	<b>77 490</b>	54 610
Losses through aggregate impairment	<b>(9 598)</b>	(9 598)
<b>Total</b>	<b>67 892</b>	<b>45 013</b>

The clients balance refers exclusively to amounts receivable from the sale of literary publications by the FOUNDATION, adjusted by respective losses by impairment. The value of impairment refers to the amounts to be received from ST&SF — Sociedade de Publicações, Lda.

## 7. THE STATE AND OTHER PUBLIC ENTITIES

The item the State and other public entities breaks down as follows:

### 7.1 Assets

	<b>2023</b>	2022
Tax withheld (IRC)	<b>11 958</b>	11 958
<b>Total</b>	<b>11 958</b>	<b>11 958</b>

### 7.2 Liabilities

	<b>2023</b>	2022
Income tax (IRS) withheld	<b>36 649</b>	38 287
VAT — Outstanding	<b>19 867</b>	19 670
Social Security contributions	<b>25 256</b>	27 165
<b>Total</b>	<b>81 771</b>	<b>85 122</b>

The FOUNDATION is exempt under paragraph c) of point 1, article 10 of the IRC Code. The Ministry of Finance was requested to recognize this exemption, and has acceded it, in accordance with point 2 of the aforementioned article, included in appendix VI of the activity report.

The amount to be payable to Social Security corresponds to the value to be paid in January of the following year.

In accordance with the legislation in force, tax returns are subject to revision and amendment by tax authorities for a period of four years (or five years for Social Security Authorities). For this reason, the Entity's tax return for 2023 may be subject to revision. However, the Board of Directors

understands that possible amendments to be included as a result of any revisions and/or inspections by the authorities shall not have a significant impact on the present financial statements.

## 8. OTHER ACCOUNTS RECEIVABLE

The values corresponding to Other accounts receivable, in the amount of 22,774 euros (in 2022: 21 160 euros), include advance payments to staff and to suppliers, as well as small balance amounts from various creditors.

## 9. DEFERRALS

The item Deferrals — Other expenditures to be recognized, amounting to 111 839 euros (in 2022: 112 178 euros), includes the value of 106 206 euros, related to IT support services, and the value of 5 633 euros refers to insurance premiums, and their timing includes part of the following reporting period (2024).

## 10. HERITAGE FUNDS

**10.1** The FOUNDER's Endowment, in the value of 1 000 000 euros, was fully paid during the fiscal year of 2009.

**10.2** The account balance brought forward, amounting to 6,322,563 euros, refers to: i) transfer of the balance from the item Deferrals from the reporting period ending on December 31, 2015, corresponding to endowments from the Founder, included in the first Concession Agreement for Endowments contract, in the amount of 5,423,500 euros, and which were not used for funding the FOUNDATION's activity until the expiration date of the aforementioned Agreement (February 2016), as mentioned above, under item 3 — basis for presentation; and ii) accrual of net balance reported in the period of 2016 (469,675 euros), the period of 2017 (621,084 euros), the period of 2018 (628,616 euros), the period of 2019, with a negative value (753,443 euros),



the period of 2020 (623,936 euros), the period of 2021 (354,653 euros) and the period of 2022, with a negative value (1,045,458 euros).

## 11. SUPPLIERS

This item breaks down as follows:

	<b>2023</b>	2022
Current account suppliers	<b>1 204 059</b>	1 249 701
Consultants and single service providers	<b>8 630</b>	36 900
<b>Total</b>	<b>1 212 690</b>	<b>1 286 601</b>

The balance from Current account suppliers, whose due date is usually between January and February, is fully required, and there are no cases of litigation or postponement of payment deadlines. It mostly relates to suppliers and expenses incurred in related to producing publications, media presence and events.

## 12. OTHER DEBTS PAYABLE

This item breaks down as follows:

<b>Debt by accrued expenditures</b>	<b>2023</b>	2022
Salaries to be paid	<b>262 522</b>	180 490
Governing bodies remuneration	<b>20 383</b>	51 173
Other accrued expenses	<b>336 043</b>	283 467
<b>Subtotal</b>	<b>618 948</b>	<b>515 130</b>
Other debt	<b>90</b>	171
<b>Total</b>	<b>619 038</b>	515 301

The amounts pertaining to the item Salaries to be paid to employees, 282,905 euros (262,522 euros + 20,383 euros) correspond to an estimation of holiday pay and holiday bonuses to be paid in 2024, expired in the 2023 fiscal year.

The item Other accrued expenses, amounting to 336,043 euros, includes, essentially, i) the amount of 205,881 euros, corresponding to services provided by external human resources, rent and sharing expenses (provided by UnileverFima/JMDB/JMR); and ii) the amount of 130,162 euros, related to expenses on projects by the Research Committee, Publications and Programs which were already underway on the closing date of the current reporting period.

## 13. REVENUE

**13.1** The item Sales and services provided breaks down as follows:

<b>Sales and services provided</b>	<b>2023</b>	2022
Sales of Essays	85 922	106 902
Sales of other publications	117 022	81 264
<b>Subtotal sales</b>	<b>202 944</b>	<b>188 167</b>
Services provided (Meetings, eBooks)	4 503	3 865
Services provided — Other	2 710	3 065
<b>Total</b>	<b>210 157</b>	<b>195 097</b>

**13.2** The item Other revenue and earnings breaks down as follows:

<b>Other revenue and earnings</b>	<b>2023</b>	2022
Amendments relating to previous financial years	17 753	44 866
Other	4 363	391
<b>Total</b>	<b>22 115</b>	<b>45 257</b>

The value pertaining to corrections from the previous period, 17,753 euros, corresponds to regularizations pertaining to previous fiscal years, while the value Others refers to favourable exchange rate differences (4,363 euros).

**13.3** The item Interest, dividends and other similar revenue breaks down as follows:

<b>Interest, dividends and other similar income</b>	<b>2023</b>	<b>2022</b>
Interest from deposits	66 418	0
Other	2	0
<b>Total</b>	<b>66 420</b>	<b>0</b>

Interests are obtained from the application Fiduciary Call Deposit, at Barclays.

## **14. SUBSIDIES, DONATIONS AND LEGACIES**

The amount in donations for this reporting period, which has been received and recorded under Earnings, and which amounts to a total of 9,635,000 euros, has been fully paid by the Founder — Sociedade Francisco Manuel dos Santos, SGPS, S.E.

## 15. EXTERNAL SUPPLIES AND SERVICES (ESS)

This item breaks down as follows:

<b>Item</b>	<b>2023</b>	2022
<b>Specialized work</b>	<b>4 812 321</b>	4 230 614
<b>Other costs</b>	<b>1 320 387</b>	1 552 924
Advertising and communication	<b>528 755</b>	601 104
Traveling and accommodation	<b>84 000</b>	92 079
Conservation — Buildings and other	<b>93 167</b>	110 062
Legal counselling and other	<b>63 478</b>	66 370
Leases and rentals and related costs	<b>113 450</b>	163 130
IT services	<b>33 061</b>	40 674
Other costs — Provision of employees	<b>321 338</b>	374 803
Representation costs	<b>29 865</b>	37 858
Traveling and communication expenses	<b>36 787</b>	47 338
Other supplies and services	<b>16 486</b>	19 505
<b>ESS — Project costs</b>	<b>6 132 708</b>	<b>5 783 538</b>
<b>ESS — Operating costs</b>	<b>585 905</b>	<b>435 664</b>
<b>Total ESS</b>	<b>6 718 613</b>	<b>6 219 202</b>

The value of the item ESS — Project costs, in the amount of 6,132,708 euros, includes most expenses for projects and publications developed by the FOUNDATION, as detailed in note 19 below, with the item Specialized work referring to the goods and services directly related to publication production and event planning, and the remaining items referring to indirect administrative expenses shared between the different projects. The value of the item ESS — Maintenance costs, in the amount of 585,905 euros, relates essentially to management services, administrative expenses and IT system maintenance.

## 16. EMPLOYEE BENEFITS

**16.1.** This item breaks down as follows:

	<b>2023</b>	2022
Remuneration of governing bodies	<b>149 549</b>	303 078
Remuneration of employees	<b>793 466</b>	688 973
Attendance fees	<b>126 791</b>	109 531
Remuneration expenses	<b>171 766</b>	160 753
Others (insurance, compensations)	<b>42 458</b>	22 438
<b>Total</b>	<b>1 284 031</b>	<b>1 284 773</b>

At the end of the reporting period, the FOUNDATION's personnel panel included 26 staff members (20 in 2022), of which three are members of the Board of Directors and the Executive Committee, and are paid for all 12 months in a year. As far as the members of the Executive Committee who lead specific projects are concerned, the related costs were assigned to Projects.

The amount relating to attendance fees, assigned to members of the Board of Directors and Board of Trustees, is regarded as income from dependent employment, category A, and is, therefore, subject to income tax retention and to Social Security contributions.

**16.2** Law nr. 70/2013, dated August 30, establishes the legal framework for the work compensation fund, the equivalent mechanism and the guarantee fund for work compensation, and its application is mandatory for all contracts executed after October 1, 2013. In compliance with such regulations, the calculation of the amount for said fund is made by applying a rate of 0.925% over the base salary, having amounted to 27,018 euros (25,683 euros in the previous reporting period) and having been recorded under the item balance of financial investments.

## 17. GRATIS BOOK COPIES AND OTHER GRATIS ITEMS

This item breaks down as follows:

<b>Other expenses and losses</b>	<b>2023</b>	2022
Gratis editions	26 574	15 074
Other gratis publications	27 702	13 645
	<b>54 277</b>	<b>28 719</b>
Contributions and fees	630	2 000
Amendments to previous reports	55 666	9 088
Exchange rate difference / Other	1 069	1 418
	<b>57 365</b>	<b>12 505</b>
<b>Total</b>	<b>111 642</b>	<b>41 224</b>

The item Gratis editions refers to publications by the FOUNDATION donated to protocol institutions.

The item Amendments to previous reports, in the amount of 55,666 euros, relates to invoices and adjustments from previous years. And the item Rate difference / Other includes values related to unfavorable exchange rate differences and other penalties.

## 18. FAIR VALUE INCREASES AND DECREASES

The item Fair value increases and decreases, amounting to 533,627 euros, includes the value increase of financial assets in accordance with the market price indicated by the financial institution managing the portfolio. There is a fair value loss in the amount of 72,295 euros.

	<b>Year 2023</b>	
	Unrealized	Realized
Fair value losses/earnings	605 922	(72 295)
<b>Total</b>	<b>605 922</b>	<b>(72 295)</b>

	<b>Year 2022</b>	
	Unrealized	Realized
Fair value losses/earnings	(721 832)	(107 565)
<b>Total</b>	<b>(721 832)</b>	<b>(107 565)</b>

## 19. PROMOTED PROJECTS AND PUBLICATIONS

The FOUNDATION's promoted projects, which include Research Coordination, are divided into Research committee projects and Other programs. The former are organized into three areas: Economy, Institutions and Society; the latter, into four areas: Debates and Documentaries, Portals, the FOUNDATION's Meetings, and Reporting & Communication Systems.

Until the end of 2023, for the purpose of executing Research projects and programs and "Publications, the amount of 71,738,020 euros has been approved, and the respective amount of 69,607,853 euros has been expended, as detailed in the 2009-2023 Capital Expenditure Proposal (CEP) cumulative table below:

Items	Approved Amounts			Realized Amounts		
	Aggregate value 2009 a 2022	2023	Aggregate value 2009 a 2023	Aggregate value 2009 a 2022	2023	Aggregate value 2009 a 2023
Economy	3 147 500	<b>880 405</b>	4 027 905	2 992 731	<b>545 315</b>	3 538 047
Institutions	3 358 671	<b>1 606 008</b>	4 964 679	3 142 062	<b>1 122 567</b>	4 264 629
Society	5 365 644	<b>415 538</b>	5 781 183	5 329 804	<b>428 316</b>	5 758 120
Projects prior to 2014	3 832 572	<b>0</b>	3 832 572	3 832 572	<b>0</b>	3 832 572
<b>Total Research Projects (1)</b>	<b>15 704 387</b>	<b>2 901 951</b>	<b>18 606 339</b>	<b>15 297 170</b>	<b>2 096 198</b>	<b>17 393 368</b>
Debates, Documentaries and Other Projects	4 017 661	<b>922 111</b>	4 939 772	3 980 761	<b>894 940</b>	4 875 701
Portals	15 052 862	<b>2 365 772</b>	17 418 634	14 835 232	<b>1 933 609</b>	16 768 841
Foundation Meetings	12 993 222	<b>0</b>	12 993 222	12 993 222	<b>0</b>	12 993 222
Reporting & Communication Systems	4 538 780	<b>640 429</b>	5 179 209	4 499 365	<b>549 511</b>	5 048 876
<b>Total Other Programs</b>	<b>36 602 524</b>	<b>3 928 312</b>	<b>40 530 836</b>	<b>36 308 581</b>	<b>3 378 059</b>	<b>39 686 639</b>
<b>Total Research Projects and Programs (2)</b>	<b>52 306 911</b>	<b>6 830 263</b>	<b>59 137 175</b>	<b>51 605 750</b>	<b>5 474 258</b>	<b>57 080 007</b>
Publications	11 562 757	<b>1 038 089</b>	12 600 846	11 562 757	<b>965 089</b>	12 527 846
<b>Aggregate total</b>	<b>63 869 668</b>	<b>7 868 352</b>	<b>71 738 020</b>	<b>63 168 506</b>	<b>6 439 347</b>	<b>69 607 853</b>
Amount to be retained						2 130 167

(1) Expenses related to Research projects and other programs are recorded under the item External supplies and services — specialized work (including paid VAT), and the expenses are recorded according to how the various project stages evolve and become completed.

(2) Expenses presented under Publications essentially refer to book production, including: i) cost of goods sold; ii) gratis editions; iii) external supplies and services — specialized work, expenses related to events, POS stocks and logistics management, advertising and communication.

## Summary

	2023	2022
Projects approved with a capital expenditure proposal (CEP)	<b>71 738 020</b>	63 869 668
Amount spent	<b>(69 607 853)</b>	(63 168 506)
Amount to be retained (in 2024)	<b>2 130 167</b>	701 162

Regarding the amount to be retained, 2,130,167 euros, related to projects approved with a Capital Expenditure Proposal (CEP), at the end of the reporting period there was a surplus amount of 5,535,144 euros available, which corresponds to the balance in the current deposits account (Note 4).



## 20. APPLICATION OF FUNDS

To date, the FOUNDATION received an initial endowment by the Founder in the amount of 1,000,000 euros, as well as subsidies in the amount of 96,635,000 euros (87,000,000 euros + 9,635,000 euros), and received earnings in subsidies from other entities, sales and service provision, as well as other non-operational gains, in the amount of 4,953,094 euros. Allocated to these total earnings of 96,164,594 (95,404,861 + 759,733) euros, were operational and maintenance costs, in the value of 93,050,962 euros, resulting in 2,959,619 euros, in addition to the earnings brought forward and the initial heritage fund. As of December 31 2023, the heritage fund amounts to 9,383,119 euros.

	<b>2023</b>		2009-2022		2009-2023
Subsidies (Note 14)	<b>9 635 000</b>		81 576 500		91 211 500
Subsidies from other entities (Note 14)	<b>0</b>		1 249 170		1 249 170
Sales and services provided (Note 13.1)	<b>210 157</b>		2 734 034		2 944 191
<b>Total earnings</b>	<b>9 845 157</b>		<b>85 559 704</b>		<b>95 404 861</b>
Projects (Note 19)	<b>6 439 347</b>	<b>76%</b>	63 168 506	<b>74%</b>	69 607 853
Maintenance costs (1)	<b>1 981 576</b>	<b>24%</b>	21 664 490	<b>26%</b>	23 646 066
<b>Total spending</b>	<b>8 420 923</b>		<b>84 832 996</b>		<b>93 253 919</b>
Other non-operational earnings/ expenses (2)	<b>636 321</b>		172 356		808 677
<b>Results for the financial period(s) (aggregate)</b>	<b>2 060 555</b>		<b>899 064</b>		<b>2 959 619</b>
Founder's co-funding until 2015, transferred to Results brought forward			5 423 500		5 423 500
Opening endowment			1 000 000		1 000 000
<b>Heritage Fund</b>			<b>7 322 564</b>		<b>9 383 119</b>

(1) The amount related to maintenance costs refers to Personnel spending (Note 16.1), maintenance expenses under the item External supplies and services (Note 15), and the amount under the item Other expenses and losses under Note 17.

(2) The amount corresponding to Other non-operational earnings/expenses comes from Other earnings (88,535 euros) (Notes 13.2 and 13.3), from Fair value increases and decreases (533,627 euros) (Note 18), from Reversals by impairment losses of stock (17,308 euros) deducted from the amount in interests and expenses incurred (3,148 euros).

## 21. DISCLOSURES REQUIRED BY ADDITIONAL LEGAL REGULATIONS

The remuneration invoiced by the certified auditor amounted to 8,273 euros.

## 22. EVENTS AFTER THE VALUE SHEET DATE

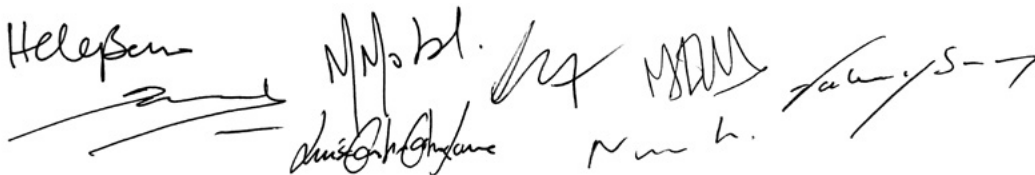
Up until the date when this report was completed, there were no events relevant to the interpretation of the attached financial statements.

## 23. OTHER INFORMATION

This year, we updated Pordata, we continued launching publications, as mentioned in the activity report, we maintained the research studies program, we hosted Science and Education Month, as well as the Summer School, and we implemented the research program scheduled for the 2021-2023 three-year period.

In 2023, the entire FFMS team reiterated their commitment to contribute to a better and more developed country, defined by plurality and an exchange of ideas, independence, critical thinking and a full commitment to citizenship towards the common good.

The Board of Directors

A collection of handwritten signatures in black ink, including the name 'Helesem' and several other illegible signatures.

The Certified Accountant (n.º 79736)

A handwritten signature in black ink, which appears to read 'Victor Samuel Lector de la Cruz'.

*(Translation from the original document in the Portuguese language.  
In case of doubt, the Portuguese version prevails)*

## **Statutory and Auditor's Report**

### **REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

#### **Opinion**

We have audited the accompanying financial statements of de Fundação Francisco Manuel dos Santos (the Entity), which comprise the Balance Sheet as at 31 December 2023 (showing a total of 11.296.618 euros and a total endowment funds of 9.383.119 euros, including a net profit for the year of 2.060.555 euros), the Income Statement by Nature and the Statement of Cash Flows for the year then ended, and the Annex, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Fundação Francisco Manuel dos Santos as at 31 December 2023, and of its financial performance and its cash flows for the year then ended in accordance with the Accounting and Financial Reporting Standards adopted in Portugal under the Portuguese Accounting System.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs) and other technical and ethical standards and guidelines as issued by the Institute of Statutory Auditors. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section below. We are independent of the Entity in accordance with the law and we have fulfilled other ethical requirements in accordance with the Institute of Statutory Auditors' code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of management and the supervisory board for the financial statements**

Management is responsible for:

- ▶ the preparation of financial statements that presents a true and fair view of the Entity's financial position, financial performance and cash flows in accordance with Accounting and Financial Reporting Standards adopted in Portugal under the Portuguese Accounting System;
- ▶ the preparation of the Management Report in accordance with the laws and regulations;
- ▶ designing and maintaining an appropriate internal control system to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error;
- ▶ the adoption of accounting policies and principles appropriate in the circumstances; and
- ▶ Assessing the Entity's ability to continue as a going concern, and disclosing, as applicable, matters related to going concern that may cast significant doubt on the Entity's ability to continue as a going concern.

The supervisory body is responsible for overseeing the Entity's financial reporting process.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- ▶ evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- ▶ conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern;
- ▶ evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation; and
- ▶ communicate with those charged with governance, including the supervisory board, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Our responsibility also includes the verification that the information contained in the Management Report is consistent with the financial statements.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

### On the Management Report

In our opinion, the Management Report was prepared in accordance with the applicable legal and regulatory requirements and the information contained therein is consistent with the audited financial statements and we have not identified any material misstatement.

Lisbon, 4 April 2024

Ernst & Young Audit & Associados - SROC, S.A.  
Sociedade de Revisores Oficiais de Contas  
Represented by:

*(Signed)*

Pedro Miguel Borges Marques - ROC nr. 1607  
Registered with the Portuguese Securities Market Commission under license nr. 20161640

## AUDIT COMMITTEE REPORT

To the Board of Trustees,

In compliance with the statutory provisions, and in the exercise of our capabilities, we are herewith submitting the report on our supervisory activity and our Opinion concerning all 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 31 December 2023.

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

We ascertained that the financial statements included in the relevant accounting documents were prepared in accordance with the accounting and financial reporting standards for the Entities of the non-profit sector, 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 expressed by this this Audit Committee is supported by the viewpoint (attached) regarding the aforementioned financial statements, expressed by the member of Ernst & Young Audit & Associados - SROC, S.A., as a result of the task assigned to her, in view of her technical expertise.

We, therefore, are of the opinion that the Activity Report issued by the Board of Directors and the accounting documents concerning the fiscal year ending on 31 December 2023, be approved.

Lisbon, 4<sup>th</sup> of April, 2024

THE AUDIT COMMITTEE,



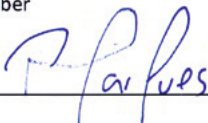
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Dr. Henrique Soares dos Santos  
Chairman



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Dr. Paula Prado Rosa  
Member



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ERNST & YOUNG AUDIT & ASSOCIADOS - SROC, S.A.  
Represented by: Dr. Pedro Marques



isto não é assim tão  
SImp

### **The world today is not that simple**

5 December 2023

At the Aula Magna in the University of Lisbon, historian and writer Simon Sebag Montefiore was a guest on the programme “It’s not that simple”, and spoke of the current global status and the geopolitical tensions that are dividing the world, in a conversation that also reflected on what the road to peace will be in conflicts such as those ongoing in Eastern Europe and the Middle East.

# APPENDIXES

  
FUNDAÇÃO  
FRANCISCO MANUEL DOS SANTOS

  
FUNDAÇ  
FRANCISCO MANUEL DOS

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## Appendix I

# Charter of Principles

The Francisco Manuel dos Santos Foundation intends to ponder, study and contribute to a better understanding of Portuguese reality. It aims to collaborate in the effort to solve problems faced by society, for the benefit of the Portuguese people and of generations to come.

In order to achieve such a goal, the Foundation shall promote the execution of studies, research works and further initiatives which, by complying with the highest standards of rigor 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 reinforcing social cohesion.

The Foundation's 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.

The Francisco Manuel dos Santos Foundation shall act with absolute independence regarding all powers, public and private, ideologies, currents of opinion, philosophical tendencies, creeds and religious denominations. The Foundation's governing bodies shall act as guarantors of compliance with its bylaws, notably that of its independence.

The Francisco Manuel dos Santos Foundation deems it essential to promote a more active involvement of civil society in reflecting and solving national problems and thus it shall endeavor its best efforts so that citizens are widely aware of its initiatives and projects. In line with this, the Francisco Manuel dos Santos Foundation shall seek to provide Portuguese society with clear, objective and accurate information concerning the findings of its activities, as well as ensuring the utmost transparency with respect to its organization, its goals, its sources of funding and its activities.

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

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





## Appendix II

# Bylaws

### ARTICLE 1 (NATURE)

The Francisco Manuel dos Santos Foundation, created by the Francisco Manuel dos Santos Society, SGPS, S.A. (Founding Society), is a non-profit legal person ruled by private law, governed by the present bylaws and, in any matter omitted by them, by Portuguese Law.

### ARTICLE 2 (OBJECT AND PURPOSES)

1. The Foundation's primary purpose is to promote and further the knowledge about the Portuguese reality, thus seeking to contribute to the development of society, the reinforcement of citizens' rights, and the improvement of public institutions. With this fundamental purpose, and without prejudice to carrying out other activities appropriate to fulfilling its objectives, the Foundation will promote research studies in various areas, conducting analyses about selected subjects, publishing results, formulating recommendations and promoting public debate on the matters about which research work is conducted.
2. The areas covered shall be most diverse, with special emphasis on:
  - a) Population and demographics;
  - b) Social and economic conditions of families and people;
  - c) Economic, social and human development;
  - d) National and cultural identity;
  - e) The State, Public Administration, democratic institutions and territorial organization;
  - f) Justice, and the rights and duties of citizens;
  - g) State welfare, Health, Education and Social Security;
  - h) Public policies;
  - i) Civil society, private institutions, associations and businesses.
3. The projects conducted by the Foundation should meet the highest standards of scientific rigor and independent analysis; convey a true diversity of opinions; ensure critical freedom of expression by its authors; prioritize relevant matters for society.

4. The Foundation will remain independent from organizations and interests of a political, party, economic, religious and other natures.

5. The Foundation will approve a Charter of Principles and a Code of Good Practice. These documents will be widely divulged and will include norms and rules of conduct which the members of the Governing Bodies will commit to upholding and enforcing.

### **ARTICLE 3 (EXCLUSIONS)**

The Foundation shall not grant any donations or by any other means promote any activities in respect of health care service provision, charity, sports, artistic creation, cultural expression, education, academic or professional education, and individual scientific research, nor 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, nor cooperate in public calls for fund raising, nor for the organization of exhibitions or museums, nor for the preservation of cultural or built heritage.

### **ARTICLE 4 (DURATION)**

The Foundation's duration is unlimited.

### **ARTICLE 5 (REGISTERED OFFICE)**

The Foundation's registered office is Largo Monterroio Mascarenhas, nr. 1, 1099-081 Lisbon, Campolide, Lisbon Council.

The Board of Directors may establish branches or other forms of representation wherever is deemed necessary or convenient for the fulfilment of its purpose.



## ARTICLE 6 (ASSETS)

**1.** The Foundation's assets consist of:

- a)** An initial own equity of € 1,000,000.00 (one million euros), which the Founding Society allocated to it;
- b)** Donations since contracted with the Founding Society;
- c)** The product, in assets or rights, of any subsidies, donations, inheritances, legacies or free concessions by any entities, public or private, Portuguese or foreign;
- d)** All assets, movable or immovable, and rights which the Foundation may otherwise acquire;
- e)** Income resulting from managing its assets;
- f)** The product of any loans it may contract;
- g)** Income generated by the services provided in the development of its activity.

**2.** For all intents and purposes, the Founding Society expresses its intent to grant the nature of the Foundation's income to the economic benefits referred to in paragraphs b) through to g) of the previous point, as well as any other economic benefits accrued by the Foundation, except for those related to the initial own equity referred to in paragraph a) of the previous point, or any others which may specifically fall under the nature of own equity.

## ARTICLE 7 (INVESTMENTS AND CONTRIBUTIONS)

The Foundation may alienate and encumber assets or rights and enter into obligations, as well as carry out investments, in the terms which the Board of Directors deems appropriate to pursue its objectives or to conduct a more productive or secure application of the value of its assets.

The Foundation may not accept donations, inheritances or legacies subject to any condition or obligation which goes against its object, purpose and independence.

## **ARTICLE 8 (THE FOUNDATION'S GOVERNING BODIES)**

The Board of Trustees, Supervisory Board, Board of Directors and Executive Committed are all part of the Foundation's Governing Bodies.

## **ARTICLE 9 (BOARD OF DIRECTORS)**

- 1.** The Board of Directors is made up of five to eleven members, always an odd number, one of which will be chairman; the Executive Committee is part of the Board of Directors, as provided in article 11.
- 2.** The members of the Board of Directors serve five-year terms, which may be renewed up to two times.
- 3.** The chairman and remaining members of the Board of Directors are elected by the Board of Trustees, on indication by its chairman.
- 4.** If a member of the Board of Directors is also a member of the Board of Trustees his/her term of office in the Board of Trustees will be suspended for the duration of his/her term served in the Board of Directors.
- 5.** All deliberations by the Board of Directors are conducted by majority voting, with the chairman holding the casting vote.

## **ARTICLE 10 (RESPONSIBILITIES OF THE BOARD OF DIRECTORS)**

- 1.** The chairman of the Board of Directors, in particular, is responsible for promoting the projects conducive to fulfilling the Foundation's goals.
- 2.** The chairman of the Board of Directors is also responsible for proposing to the Board of Trustees, whenever he/she deems appropriate, the adoption and/or change in any of the Foundation's means of internal organization.



- 3.** The Board of Directors is responsible for managing the Foundation's assets, as well as to deliberate on proposals to change its bylaws, alter or extinguish the Foundation and, in particular, for:
- a)** Managing the Foundation's assets, taking any action necessary for that purpose, including the actions provided for in point 1 of article 7;
  - b)** Approving the annual activity plans, the financial report, balance sheet and notes accounts, submitting them for the approval of the Board of Trustees;
  - c)** Approving the annual budget;
  - d)** Implementing and maintaining internal systems for account auditing, in such a way that they reflect, thoroughly and completely at any given moment, the Foundation's assets and financial situation;
  - e)** Deliberating on opening new branches or other forms of representation;
  - f)** Proceeding to accept donations, sponsorships, co-funding and subsidies allocated to specific projects carried out by the Foundation.

## **ARTICLE 11 (EXECUTIVE COMMITTEE)**

- 1.** The Executive Committee is part of the Board of Directors and is made up of a chairman and four members. The chairman of the Executive Committee may concurrently be the chairman of the Board of Directors.
- 2.** The Executive Committee is elected by the Board of Directors on their first meeting, except if its members have already been expressly appointed by the Board of Trustees over the course of the election for the Boards of Directors.
- 3.** Generally speaking, the Executive Committee is responsible for the day-to-day management of the Foundation, in particular:
- a)** Recruiting, managing and supervising staff;
  - b)** Assessing and approving proposals for projects or activities and all pertaining terms and conditions, approving the grant of subsidies, financial support or loans to specific projects and any other of the Foundation's expenses;
  - c)** Making any decision and perform any duty which is not expressly allocated to another governing body.

4. All deliberations by the Executive Committee are conducted by majority voting, with the chairman holding the casting vote.

## ARTICLE 12 (LINKS WITHIN THE FOUNDATION)

1. The Board of Directors represents the Foundation, in or out of court, holding the power to delegate to any of the members of the Board of Directors.

2. The Foundation is bound by the joint signature of two members of the Board of Directors, one of which must also be a member of the Executive Committee.

3. Both the Board of Directors and the Executive Committee may appoint authorized representatives, delegating responsibility onto them, in which case the Foundation may be requested a joint signature from a member of the Board of Directors and a representative in the terms established in the mandate.

## ARTICLE 13 (BOARD OF TRUSTEES)

1. The Board of Trustees is made up of five to nine members, appointed among figures of renowned merit and proven moral integrity, and with expertise in the fields appropriate to carrying out the Foundation's activities.

2. The chairman of the Board of Trustees is appointed by the Founding Society, while the latter holds legal existence. If the Founding Society does not hold legal existence at the time of appointment, then the chairman will be elected by a majority of votes from the members of the Board of Trustees itself.

3. The remaining members of the Board of Trustees are appointed by deliberation from the Board itself, by proposal by the chairman of the Board of Trustees.

4. The members of the Board of Trustees serve five-year terms, which may be renewed once for the same period. However, the terms of office served by any of the members may be renewed beyond a second term by proposal



from the chairman of the Board of Trustees and deliberation by a two-third majority of votes cast by its members.

**5.** The term limit provided for under the previous point does not apply to the chairman of the Board of Trustees.

**6.** The term of office of members of the Board of Trustees will cease under the following circumstances:

- a)** Completion of term of office, as detailed under point 4;
- b)** In case of death or permanent disability;
- c)** Resignation sent by letter to the chairman of the Board of Trustees;
- d)** In case of deliberate exclusion under secret ballot by a two-third majority of votes cast by the incumbent members of the Board, based on indignity, serious misconduct or manifest lack of interest in performing his/her duties.

**7.** The Board of Trustees will meet at least once every semester and extraordinarily whenever summoned by the chairman, either by his/her initiative or at the request of the chairman of the Board of Directors, or of the majority of members of the Board of Trustees.

**8.** The members of the Board of Trustees may be represented by another member at the meetings, by means of a written communication previously addressed to the chairman, with the exception of the votes referred to under article 16.

**9.** The duties performed by the members of the Board of Trustees are not remunerated. However, they are granted attendance subsidies and travel and per diem allowances.

**10.** With the exception of otherwise specified directives, the deliberations by the Board of Trustees are decided by majority voting, with the chairman holding the casting vote.

**11.** Members of the Board of Directors and/or the Executive Committee may take part in the meetings of the Board of Trustees, upon invitation by the chairman, without voting rights.

## ARTICLE 14 (RESPONSIBILITIES OF THE BOARD OF TRUSTEES)

1. The Board of Trustees is responsible for:
  - a) Ensuring the upholding of the Foundation's guiding principles and approving the general directives of its functioning and pursual of goals;
  - b) Appointing, under the terms of article 9, point 3, the members of the Board of Directors;
  - c) Dismissing members of the Board of Directors;
  - d) Deliberating on the proposals by the chairman of the Board of Directors, submitted under the terms of article 10, point 2, as to the adoption and/or change in any of the Foundation's means of internal organization, by adopting internal regulations, resolutions or any other method deemed appropriate;
  - e) Appointing its own members, under the terms of article 13;
  - f) Assessing and approving the financial report, balance sheet and accounts, submitted by Board of Directors;
  - g) Appointing the Supervisory Body, under the terms of article 15;
  - h) Defining the remuneration status of the members of the administration and supervisory bodies, as well as the value of the subsidies and per diem allowances granted to its own members, by a committee made up of three members of the Board of Trustees, one of which being the chairman;
  - i) Approving the acceptance of donations, subsidies, inheritances or legacies by any entity, other than the cases provided for under article 11, point 3, paragraph c), whether or not they imply the Foundation incurring expenses or establishing conditions.
  
2. The committee referred to under paragraph h) of the previous point is elected by the Board of Trustees, by proposal from the chairman, who also presides over the voting, and deliberates on it.





## ARTICLE 15 (SUPERVISING)

1. The Foundation is supervised by an Audit Committee made up of a chairman and two members.
2. The supervisory body is appointed by the Board of Trustees, by proposal from the chairman, and the terms of office have a five-year duration.
3. The supervisory body is responsible for:
  - a) Annually examining and issuing an opinion on the balance sheet and notes accounts to be approved by the Board of Directors and the Board of Trustees;
  - b) Periodically checking the good standing of the Foundation's bookkeeping;
  - c) Quarterly examining and issuing an opinion on the accounts presented by the Executive Committee.

## ARTICLE 16 (CHANGES IN BYLAWS, TRANSFORMATION AND EXTINCTION)

1. Changes in the present Bylaws and the transformation and extinction of the Foundation may only be decided upon proposal by the chairman of the Board of Trustees, by means of approval in a joint meeting between the Board of Directors and the Board of Trustees, a decision made under the following terms, without prejudice of the legal provisions in force on the matter:
  - a) The proposal will need to gather favorable votes from the majority of incumbent members of each of these Boards, considered individually; and without prejudice of the previous paragraph a), the proposal will also have to gather favorable votes from two thirds of the total number of incumbent members of said Boards, considered jointly;
  - b) In case of extinction, the Foundation's assets will be allocated to whichever destination is deemed, by joint decision from the bodies referred to under the previous point, more appropriate for pursuing the purpose for which it was created, without prejudice of the applicable legal provisions pertaining to the destination of assets in case of extinction.

## ARTICLE 17 (FOUNDING SOCIETY'S INTENT)

The present bylaws wholly reflect the intent of the Founding Society, and whichever questions arise pertaining to their interpretation or application shall be resolved by the Founding Society or, in the event that it does not hold legal existence, by the Board of Trustees.

### Appendix III

# Declaration of Principles and Code of Good Practice

## I — DECLARATION OF PRINCIPLES

The Foundation Francisco Manuel dos Santos (hereinafter “FFMS”) was incorporated on February 12, 2009 and is a non-profit 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. The Foundation believes that by increasing thinking and studying about the Portuguese national reality, it might decisively contribute to a better understanding of this 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 promoting the production of studies, research work and other projects in the most diverse fields, which shall ensure the highest standards of scientific rigor, quality, and independent analysis, and whose scope shall allow the achievement of a comprehensive and meaningful analysis of relevant issues in our society, by presenting specific solutions and recommendations for deciding authorities, by building a 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. Furthermore, the Foundation hopes to improve the understanding of Portuguese reality predominantly by civil society, whose active involvement in reflecting and 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 line with this, the Francisco Manuel dos Santos Foundation shall seek to provide Portuguese society with clear, objective and accurate information concerning the findings of its activities, as well as ensuring the utmost transparency with respect to its organization, aims, funding sources and activities. In addition, the Foundation shall promote broad-based, pluralistic and public debates regarding its recommendations, given its belief that holding such debates is just as important an aim as carrying out the studies and research work mentioned above.

The areas on which the Francisco Manuel dos Santos Foundation intends to focus its activities are quite diverse. However, special emphasis should be given to actions where FFMS's 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 State and citizens, access to culture, information and the media.

The Foundation's 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.

The Francisco Manuel dos Santos Foundation shall act with absolute independence regarding all powers, public and private, ideologies, currents of opinion, philosophical tendencies, creeds and religious denominations. The Foundation's governing bodies shall act as guarantors of compliance with its bylaws, notably that of its independence.

In its activities, the Foundation shall seek to be faithful in its commitment to social responsibility, which constitutes its mission, as defined by the Founding Society.

## II — CODE OF GOOD PRACTICE

### Introduction and General Principles

The Francisco Manuel dos Santos Foundation, hereinafter “Foundation” or “FFMS”, is guided by its Bylaws, Charter of Principles and this Code of Good Practice.

The Foundation is guided:

- a) — by the **principle of transparency** of norms and procedures, regulations and regulatory provisions, and the minutes of the meetings between its governing bodies shall reproduce fully and faithfully everything that has taken place within them;
- b) — by the **democratic principle**, whereby the decisions made by its governing bodies are reached by voting majority and equality, with a casting vote in specifically provided cases;
- c) — by the **principle of institutional loyalty**, whereby all members of FFMS’s governing bodies and staff members abide by the Foundation’s principles and mission, as well as its regulations and norms, and deliberations taken by the governing bodies. In addition, they shall act according to principles of good faith, diligence, responsibility, zeal and care, as well as by high ethical standards of integrity and loyalty, in accordance with the principles of ethics and professional conduct listed in the present Code of Good Practice;
- d) — by the **principles of truth and legality**, whereby the Foundation makes a commitment that all information it imparts is current, objective, true, clear and comprehensive, abiding by the applicable legal, regulatory and contractual provisions.



## Scope of application

Unless otherwise specified, the Foundation's Code of Good Practice is applicable to all members of FFMS's governing bodies and staff members, while also serving as a model for the public in terms of ethical and conduct standards required by the Foundation.

## Functional principles and rules

### Relationship with the public

The conduct of all members of FFMS's governing bodies and staff members must abide by practices that are honest, transparent, clear, professional and diligent, in order to develop ties of trust and credibility, thus contributing to the Institution's success and reliability.

### Relationship with external entities

Any contacts, formal and informal, with representatives of other institutions, public and private, Portuguese or foreign, shall at all times reflect the Foundation's guidelines and standings, and all members of FFMS's governing bodies and staff members must conduct these relationships according to standards of quality, integrity, courteousness and transparency.

### Selecting and recruiting staff members and suppliers

The Foundation recruits its staff members and suppliers through a process of objective and transparent assessment, using criteria based on their merit, the conditions for service provision and supply, assured quality in the goods and services provided and in accordance with the best environmental practices.

### Mission

All staff members are indispensable to the pursuit of the mission and statutory purposes of the Foundation. These should be developed in a sustainable manner and founded upon the establishment of a culture based on values of trust, mutual respect, responsibility and goal development, as well as work discipline.

### **Working environment and corporate culture**

The Foundation holds, as priority goals, the creation and maintenance of a corporate and social environment defined by wellbeing which encourages the professional and personal development of each individual, as well as recognizing and rewarding effort and individual and collective contributions to pursuing its mission.

### **Social action**

The Foundation is committed to the development of a policy of social action which is effective and defined by social integration, with a view to respond to the needs of staff members, for the purpose of improving their wellbeing and quality of life.

### **Prohibition of discrimination**

In their actions, no member of FFMS's Governing Bodies or staff member may practice any action which involve any type of discrimination or harassment, namely based on personal or family connections, race, gender, age, sexual orientation, physical ability, ideological, religious or other convictions.

### **Prohibition of offensive behavior**

The members of FFMS's Governing Bodies and staff members must also abstain from using improper or inappropriate language, as well as any other form of behavior which may, by action or omission, be deemed offensive by staff members or substantiate any pressure which may reasonably be deemed abusive.

### **Personal data protection**

**1** — The Foundation is committed to protecting any personal data which, by its nature and specific activity, it may have access to and/or which may be under its custody, being under the obligation of fulfilling its duty of confidentiality. In this way, the governing bodies and staff members may not, in any way, divulge, transmit or use personal data and/or confidential information, except within the regular scope of fulfilling their duties and/or in compliance with the law or by final court decision.

**2** — Under the exceptions provided for in the previous paragraph, the Foundation's governing bodies and staff members will conduct themselves



strictly according to legal norms and best practices in matters related to the treatment of personal data and confidential information protection.

### **Workplace hygiene, health and safety**

The Foundation's staff members must abide by the orders and instructions issued by their superiors in matters of workplace hygiene, health and safety, including abstaining from the consumption of alcohol or illegal substances in the performance of their duties.

### **Environmental protection**

The members of the Foundation's Governing Bodies and staff members should adopt the best practices for environmental protection, namely by promoting eco-efficient management, in order to minimize the environmental impact of activities and a responsible use of the Foundation's resources.

### **Duty of care and technical and professional rigor**

The Foundation's staff members must carry out their duties with maximum zeal and technical and professional rigor, thus promoting a continuous improvement of the standards of quality of the service provided by the Foundation. In particular, they are expected to:

- a) Know and act according to the norms and instructions applicable to the performance of their duties;
- b) Continuously strive to perfect and improve their knowledge.

### **Duty of informing and reporting**

Whenever possible, and in accordance with reasonable and prudent criteria, the members of the Foundation's Governing Bodies and staff members must report any actions that are non-compliant with the law and the present Code, namely abusive pressure or harassment, that they are made aware of, and they may not be punished or impaired by such report.

### **Duty of functional information**

**1** — As well as the appropriate performance of the duties that they have been tasked with, the Foundation's staff members must act in a transparent manner, keeping their superiors and other staff members involved in the same processes informed about their work.

**2** — It is contrary to the duty of institutional loyalty to omit facts or any information which might affect the reputation, integrity or quality of the services provided by the Foundation, which must always be reported in accordance with criteria of prudence and reasonability, and using the appropriate hierarchical channels.

### **Functional reserve and duty of professional confidentiality**

**1** — The members of the Foundation's governing bodies and staff members cannot divulge or pass on information acquired while performing their duties to people outside the Foundation or any other staff members who do not require it for performing their duties.

**2** — The members of the Foundation's governing bodies and staff members are also forbidden from using any information they obtain access to while performing their duties to promote their own interests or those of third parties.

### **The Foundation's resources**

**1** — Each of the members of the Foundation's governing bodies and staff members is responsible for the appropriate use and protection of the Foundation's assets and resources, thus being obliged to use those assets and resources for their respective social purpose and to protect them against fraud, theft, alteration or loss which might result from their own actions or those of third parties, ensuring its preservation and adequate use.

**2** — The governing bodies and, in particular, those in charge of managing the Foundation's resources are responsible for adopting procedures and a conduct which ensures prudence and a parsimonious use of the available resources, avoiding waste and preventing excessive expenses and costs that are incompatible with the Foundation's profile and mission.

**3** — The members of the Foundation's governing bodies and staff members must respect and protect the Foundation's assets. The Foundation's resources must be used efficiently, for the purpose of pursuing established goals and not for personal purposes. Therefore, all staff members must care for their protection and good working order, and prevent third parties from abusive use of the Foundation's services, equipment and facilities.

**4** — The members of the Foundation's governing bodies and staff members must also, in performing their roles, adopt all appropriate and justified





measures in order to limit the Foundation's costs and expenses, so as to enable a more efficient use of the available resources.

### **Prohibition of perceived gifts or other benefits**

**1** — In accordance with the principles of transparency, impartiality and independence, the members of the Foundation's governing bodies and staff members are prevented from receiving any gifts, payments or other benefits from clients, suppliers and/or beneficiaries who are in any way connected with their role within the Foundation.

**2** — In these terms, it is stated as a rule to deliberately decline any gifts for which the market value exceeds € 150.00.

### **Corruption**

The members of the Foundation's governing bodies and staff members must actively oppose all forms of corruption, either active or passive, paying particular attention to any form of payments, favors and complicities which might enable the creation of unlawful advantages, such as gifts or offers by suppliers or other entities.

### **Conflicts of interest**

**1** — Conflict of Interest, actual or potential, means any situation in which members of the Foundation's Governing Bodies and permanent staff members have a personal or private interest, direct or indirect, in any matter that could influence, or apparently have an influence, directly or indirectly, on the impartial and objective performance of their professional obligations, or which may in any way enter, potentially or effectively, into conflict with the Foundation's interests for a particular deliberation, as well as any circumstances related to said member of the Foundation's Governing Bodies or staff member or a third party susceptible to impairing his/her impartiality in any way in that context.

**2** — Personal or private interest means any possible advantages for the individual, his/ her family or equivalent, his/her circle of friends, another member of the Foundation's governing bodies or permanent staff member, or for a company or institution in which he/she holds interests or is a part of.

**3** — Any potential conflicts of interest must be immediately reported, depending on the case, to the immediate superior, the chairman of the Board of Directors or the chairman of the Board of Trustees.

**4** — If the immediate superior, the chairman of the Board of Directors or the chairman of the Board of Trustees concludes that there is a conflict of interests, after analyzing the situation reported by the staff member, he/she shall exclude him/her from any discussion and/or voting in the deliberations under discussion or those in any way related.

**5** — The minutes of the meetings of the Foundation's governing bodies must reproduce any situation of conflict of interest recognized by the respective members.

**6** — The members of the governing bodies shall address, depending on the case, to the chairman Board of Directors or the chairman of the Board of Trustees, in the 30 days after the present Code comes into force, a list of the institutions or companies of which they are members or in which they perform any role, as well as updating it whenever any changes occur.

**7** — A Register of Interests will be created via Regulation, which will be made available on the Foundation's official webpage.

### **Exclusivity**

**1** — Any professional activities external to the Foundation, paid or unpaid, performed by employees or members of the Executive Committee must always be previously authorized by the Board of Directors.

**2** — Employees or members of the Executive Committee may perform research or academic activities. They may engage in teaching or research, speak at conferences, write books or essays of a technical-scientific nature or develop other activities of the same nature, even when the subject matter is related to the scope of his/her professional role, as well as performing non-executive duties in other institutions.

**3** — The performance of an external professional activity which substantially reduces the time available by the employee or member of the Executive Committee to perform his/her duties should necessarily be reflected in his/her wages.

**4** — Employee or members of the Foundation's Executive Committee should inform the chairman of the Board of Directors about any role they perform, paid or unpaid, in other institutions.



### Incompatibilities

**1** — The following roles or duties are deemed incompatible with the performance of duties as employees or members of the Foundation's Executive Committee:

- a)** Holder or member of any organ of state;
- b)** Executive or consulting roles in other foundations.

**2** — The Board of Directors will deliberate on a case-by-case basis as to the performance of duties in public or private companies by members of the Executive Committee.

### Political activities

**1** — While performing civic or political activities, the members of the Foundation's Governing Bodies and staff members must preserve the Foundation's independence and not compromise their capacity and ability to pursue their duties in accordance with the terms of the respective bylaws.

**2** — Members of the Executive Committee, coordinators and area consultants may not integrate any political management or national executive bodies, nor act as spokespersons for political parties.

### Final provisions

#### Dissemination

**1** — The Foundation's Code of Good Practice is public and should be disseminated and made available to all staff members in online digital format, and it provides for the possibility, through a continuous and participatory process, of being updated and adapted.

**2** — The Foundation must adopt efficient measures to inform the public about the present Code, namely by making it available on its official website.

**3** — The recruitment process for new Foundation staff members must include a confirmation of knowledge and acceptance of the present Code.

#### Sanctions

The violation of any norm or principle implied or inherent in the present Code of Good Practice may entail disciplinary action taken against the defaulter.

### Questions and omissions

**1** — To clarify any questions arising about the matters addressed in the present Code, to communicate any irregularity or to resolve potential issues, a Trustee will be nominated as particularly responsible for the enforcement of the present Code. Any request for clarification, complaint or any other matters which the members of the Foundation's governing bodies and staff members deem appropriate to submit to the Board of Directors or the Board of Trustees should be addressed to said Trustee.

**2** — For any situation which is omitted in the present Code, the Board of Directors or the Board of Trustees, depending on the case, will be responsible for deliberating in accordance with the Foundation's Charter of Principles.

### Entry into force

The present Code comes into force on the date it is communicated to all of the Foundation's staff members and services, and compels, without exception, all of those who are included in its scope such as it has been defined, and it is not legitimate for them to claim lack of knowledge and/or unclarity as a reason for exemption of guilt and/or responsibility.

### Alterations, modifications or replacements

The present Code may only be altered, modified or replaced, either fully or partially, by joint deliberation from the Foundation's Board of Trustees and Board of Directors.

## 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

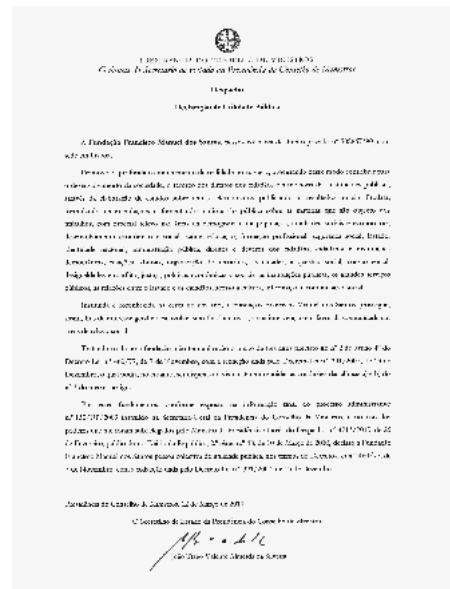
#### Dispatch

#### 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 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, inequality and conflict, justice, economic and social policies, public institutions, main public services, relationship between State and 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 November 7, 1977 (as amended by Decree-Law nr. 391/2007, dated December 13, 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 February 26, published in the Official Gazette, 2nd series, nr. 48, of March 10, 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 November 7, 1977 (as amended by Decree-Law nr. 391/2007, dated December 13, 2007).

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

The Secretary of State for the Presidency 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 February 12, 2009, as was acknowledged by an order of the Secretary of State for the Presidency of the Council of Ministers dated June 5, 2009.

The Foundation was granted the status of public interest entity, in compliance with Decree-Law nr. 460/77, dated November 7, 1977, upon an order of the Secretary of State for the Presidency of the Council of Ministers, published on March 23, 2010 in the Official Gazette (2<sup>nd</sup> 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 July 9, 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 July 31, 2012, published on August 6, 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 July 9, 2012.

January 29, 2013

The Secretary of State for the Presidency of the Council of Ministers, Luís 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 no 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, *Luís Maria de Barros Serra Marques Guedes*  
3072013

## Appendix V

# Order of Authorization for Statutory Amendment

PRESIDENCY OF THE COUNCIL OF MINISTERS  
Secretariat-General

### Subject:

Authorization Request for Statutory Amendment

In relation to the abovementioned subject, I hereby send the copy of the Authorization Dispatch, issued by the Secretary of State on December 13, as well as the information it refers to, which will be annexed to the text of the Statutes.

I furthermore inform that, in the follow-up to this authorization, a copy of the Statutory Amendment's registry should be returned to these services, once it is signed.

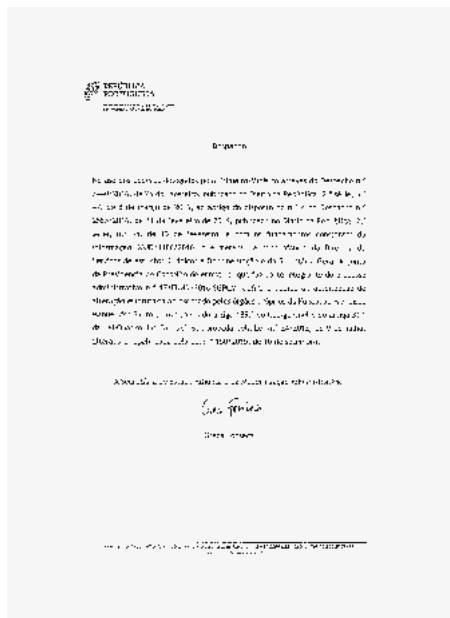
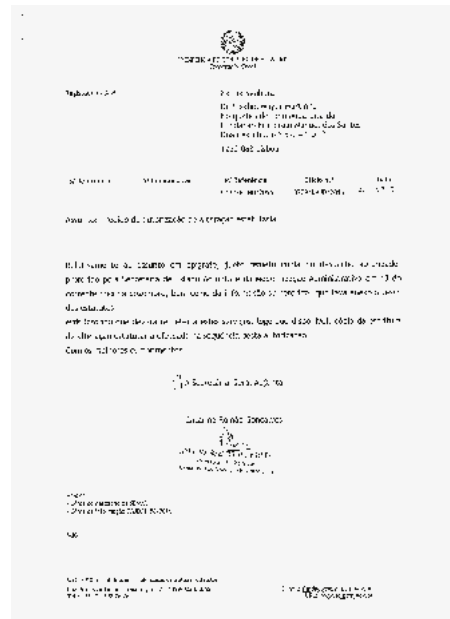
Best regards,  
Deputy Secretary-General  
Catarina Romão Gonçalves

### Dispatch

In the use of the authority sub-delegated in me by the Prime Minister, via dispatch nr. 3440/2016, dated February 25, published on March 8, 2016 in the Official Gazette (2nd series, nr. 47) in the terms set forth in Dispatch nr. 2553/2016 from February 11, 2016, published on February 19 in the Official Gazette (2nd series, nr. 35) and taking into account the arguments stated in Information Note DAJD/1186/2016/, upon agreement of the Director of Legal Services and Documents and from the Deputy Secretary General of the Presidency of the Council of Ministers, which is an integral part of the administrative process nr. 17/FUND/2016-SGPCM, I hereby approve the request for the authorization of a statutory amendment, put forward by the Governing Bodies of the Francisco Manuel dos Santos Foundation, according to the provisions of article 189 of the Civil Code and article 31 of the Framework Law on Foundations, approved by Law dated July 9, 2012, altered and republished by Law nr. 150/2015 of September 10.

The Deputy Secretary of State for Administrative Modernization

Graça Fonseca.



## Appendix VI

# Order of exemption from Corporate Income Tax

FINANÇAS, AUTORIDADE TRIBUTÁRIA E ADUANEIRA

### DESPACHO

Para efeitos do n.º 2 do artigo 10.º do Código do IRC, aprovado pelo Decreto - Lei n.º 442-B/88, do 30 de novembro, reconhece-se à Fundação Francisco Manuel dos Santos, NIF 508 667 380, com sede no Largo Monterroio Mascarenhas, n.º 1, Lisboa, a isenção de IRC nos termos e com a seguinte amplitude:

- CATEGORIA B - Rendimentos empresariais derivados do exercício das atividades comerciais e industriais desenvolvidas no âmbito dos seus fins estatutários.
- CATEGORIA E - Rendimentos de capitais, com exceção dos provenientes de quaisquer títulos ao portador, não registados nem depositados, nos termos da legislação em vigor;
- CATEGORIA F - Rendimentos Prediais.
- CATEGORIA G - Incrementos Patrimoniais

Esta isenção aplica-se a partir de 2017.01.01, de acordo com a alínea b) do n.º 3 do artigo 65.º do CPP1, ficando condicionada à observância continuada dos requisitos estabelecidos nas alíneas a), b) e c) do n.º 3 do artigo 10.º do Código do IRC, com as consequências, em caso de incumprimento, previstas nos n.ºs 4 e 5 desta disposição.

Lisboa, 17 de janeiro de 2022

Por subdelegação de competências,

A Subdiretora-Geral

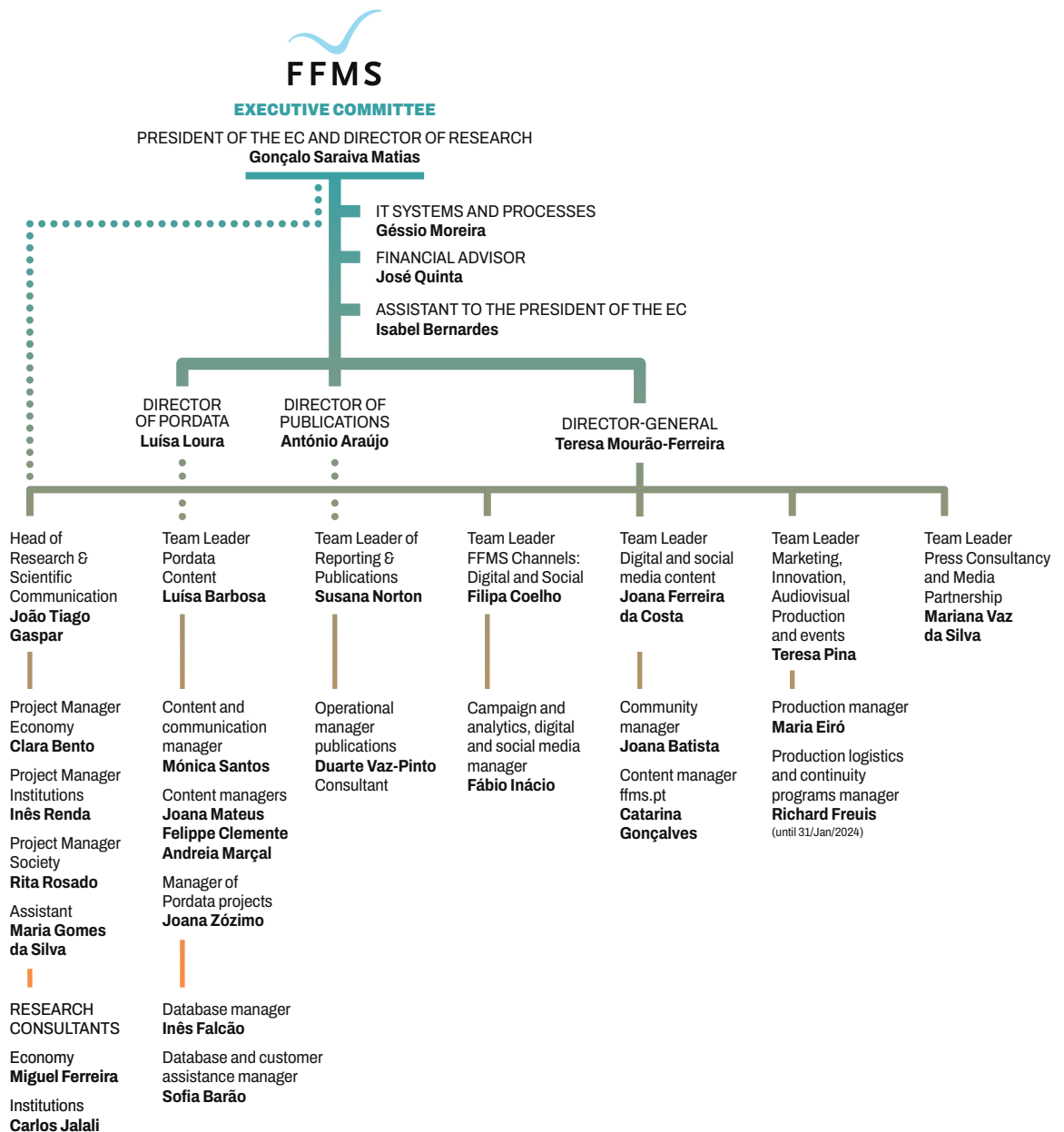
**Teresa Gil**  
Assistente de Finanças  
Diretora de Finanças  
00000-2022-0117  
17-01-2022





## Appendix VII

# The Foundation's organizational chart on 31/12/2023



## Appendix VIII

# Procedures for Assessment of the Foundation's Activities

- 1)** The assessment of activities will be conducted according to good governance principles, in accordance with number 5 of Article 2 of the Statutes, namely the adequacy the Foundation's aims and purposes; conformity with Statutes, Plans and Budgets; scientific, political and economic exemption and independence; social, political or cultural relevance; seriousness and frugality; and accountability.
- 2)** The assessment of the Foundation's activities aims to assist the Board of Directors and the Board of Directors Executive Committee in the fulfilment of their duties, in accordance with the Statutes and 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 the Foundation's activities inhibit the power of decision-making of the Board of Directors and Board of Directors Executive Committee, in accordance with the Statutes and Internal Regulations.
- 4)** Assessments may be internal and external.
- 5)** Internal assessments will be periodic and based on the principles of internal responsibility and accountability.
- 6)** External assessments will be occasional and based on the principles of transparency, external consultation, exemption, independence and exogamy.
- 7)** The assessment of the Foundation's activities as an element of consultation and support of the decision will be the responsibility of the Executive



Committee, except when it involves an amount above one hundred thousand, in accordance with Internal Regulations.

**8)** The Executive Committee will previously inform the Board of Directors of all of the assessments it wishes to conduct, as well as their progress, including the following formal elements:

- a)** Type of assessment;
- b)** The purpose of the assessment;
- c)** The advisors' names;
- d)** The reference terms for the assessment;
- e)** The assessment's schedule;
- f)** The assessment's 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 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

# Protocols and Partnerships in Force on 31/12/2023

### PROTOCOLS AND PARTNERSHIPS

- Âmbito Cultural do El Corte Inglés
- ANAFRE — Associação Nacional de Freguesias
- APEL, Associação Portuguesa de Editores de Livros
- Arquivo da RTP (RTP Archive)
- Associação para o Desenvolvimento do Instituto Superior Técnico (ADIST)
- Biblioteca Nacional de Portugal (Portuguese National Library)
- CMTV — “Falar Global”
- DOMP — Instituto de Estudos
- Escola Superior de Educação de Lisboa
- Faculdade de Economia da Universidade Nova de Lisboa (Faculty of Economics, NOVA University Lisbon)
- FNAC
- Fundação Casa de Mateus (Casa de Mateus Foundation)
- GOWE
- ICS/UL, Instituto de Ciências Sociais da Universidade de Lisboa (Social Sciences Institute, University of Lisbon)
- Instituto Superior de Agronomia, Universidade de Lisboa (Higher Institute of Agronomy, University of Lisbon)
- ISCTE, Lisbon University Institute
- ISEG, Institute of Management and Economics
- *Jornal Económico* (newspaper)
- *Jornal Expresso* (newspaper)
- NFORUMEXECUTIVOS — Training and Consulting
- Rádio Renascença (radio station)
- *Revista Visão* (magazine)
- Rede de Bibliotecas Escolares (RBE) (Network of School Libraries)
- RTP, Radiotelevisão de Portugal
- SIC
- SIC Notícias
- Universidade Católica Portuguesa (Portuguese Catholic University)
- Universidade de Aveiro, UA (University of Aveiro)
- Universidade de Lisboa, UL (University of Lisbon)
- Universidade do Minho, UM (University of Minho)
- Universidade do Porto, UP (University of Porto)
- Universidade dos Açores (University of Azores)
- Universidade Nova de Lisboa, UNL (NOVA University Lisbon)
- V-Dem: Varieties of Democracy



## PORDATA SOURCES

- Instituto Nacional de Estatística (INE) (National Statistics Institute)  
(National Statistics Institute)
- Banco de Portugal (BP) (Bank of Portugal)
- Direção Regional de Estatística da Madeira (DREM) (Madeira's Regional Statistics Office)
- Serviço Regional de Estatística dos Açores (SREA) (Azores' Regional Statistics Service)
- Assembleia da República (AR) (National Assembly)
- Procuradoria-Geral da República (PGR) (Attorney General's Office)
- Comissão Nacional de Eleições (CNE) (National Election Committee)
- Governo dos Açores (Government of the Azores)
- Autoridade Nacional de Comunicações (ANACOM) (National Communications Institute)
- Entidade Reguladora dos Serviços de Águas e Resíduos (ERSAR) (Regulatory Authority for Water and Waste)
- Entidade Reguladora dos Serviços de Águas e Resíduos dos Açores (ERSARA) (Regulatory Authority for Water and Waste of Azores)
- Instituto das Florestas e Conservação da Natureza da Madeira (ICNF Madeira) (Institute of Forests and the Preservation of Nature of Madeira)
- Secretaria Regional do Ambiente e Alterações Climáticas do Governo dos Açores (SRAAC Açores) (Azores' Regional Bureau for the Environment and Climate Change)
- Sociedade Interbancária de Serviços (SIBS) (Service Interbanking Society)
- Organização para a Cooperação e Desenvolvimento Económico (OCDE) (Organization for Economic Co-operation and Development)

### Presidency

- Direção-Geral da Administração e do Emprego Público (DGAEP) (Directorate-General for Public Administration and Employment)
- Instituto de Proteção e Assistência na Doença, I.P. (ADSE) (Institute for Protection and Assistance in Sickness)\*

### Ministry of the Interior

- Autoridade Nacional de Segurança Rodoviária (ANSR) (National Authority for Road Safety)

- Instituto da Mobilidade e dos Transportes, I.P.(IMT) (Institute of Mobility and Transportation)\*
- Secretaria-Geral do Ministério da Administração Interna (SGMAI) (General Secretariat of the Ministry of the Interior)
- Serviço de Estrangeiros e Fronteiras (SEF) (Immigration and Borders Service)

### **Ministry of Food and Agriculture**

- Direcção-Geral de Recursos Naturais, Segurança e Serviços Marítimos (DGRM) (Directorate-General for Natural Resources, Security and Maritime Services)\*
- Instituto Português do Mar e da Atmosfera, I.P. (IPMA) (Portuguese Institute of the Sea and Atmosphere)\*

### **Ministry of the Environment and Climate Action**

- Agência Portuguesa do Ambiente, I.P. (APA) (Portuguese Environmental Agency)
- Direcção-Geral de Energia e Geologia (DGEG) (Directorate-General for Energy and Geology)
- Direcção-Geral do Território (DGT) (Directorate-General for Territory)\*
- Instituto de Conservação da Natureza e das Florestas, I.P. (ICNF) (National Forestry Authority / Institute for the Preservation of Nature and Forests)
- Instituto da Mobilidade e dos Transportes, I.P.(IMT) (Institute for Mobility and Transportation)\*
- Instituto Português do Mar e da Atmosfera, I.P. (IPMA) (Portuguese Institute of the Sea and Atmosphere)\*

### **Ministry for Parliamentary Affairs**

- Instituto Português do Desporto e da Juventude, I.P. (IPDJ) (Portuguese Institute for Sports and Youth)

### **Ministry of Science, Technology and Higher Education**

- Biblioteca Nacional de Portugal (Portuguese National Library) (BNP)\*
- Direcção-Geral de Estatística da Educação e Ciência (DGEEC) (Directorate-General for Education and Science Statistics)\*
- Direcção-Geral do Ensino Superior (DGES) (Directorate-General for Higher Education)

\* Shared custody



- Fundação para a Ciência e a Tecnologia, I.P. (FCT) (Science and Technology Foundation)
- Instituto de Gestão Financeira da Educação, I. P. (IGeFE) (Institute of Financial Management of Education)\*
- Instituto Nacional da Propriedade Industrial, I. P. (INPI) (National Institute of Industrial Property)\*
- Instituto Português do Mar e da Atmosfera, I.P. (IPMA) (Portuguese Institute of the Sea and Atmosphere)\*

### **Ministry for Territorial Cohesion**

- Direcção-Geral das Autarquias Locais (DGAL) (Directorate-General for Local Authorities)
- Direcção-Geral do Território (DGT) (Directorate-General for Territory)\*

### **Ministry of Culture**

- Biblioteca Nacional de Portugal (Portuguese National Library) (BNP)\*
- Direcção-Geral do Património Cultural (DGPC) (Directorate-General for Cultural Heritage)
- Instituto do Cinema e do Audiovisual, I.P. (ICA) (Cinema and Audiovisual Institute)

### **Ministry of the Economy and the Sea**

- Direcção-Geral de Recursos Naturais, Segurança e Serviços Marítimos (DGRM) (Directorate-General for Natural Resources, Security and Maritime Services)\*
- Gabinete de Estratégia e Estudos (GEE) (Strategy and Studies Cabinet)
- Instituto da Mobilidade e dos Transportes, I.P.(IMT) (Institute of Mobility and Transportation)\*
- Instituto de Emprego e Formação Profissional, I.P. (IEFP) (Institute of Employment and Professional Training)\*
- Instituto Nacional da Propriedade Industrial, I. P. (INPI) (National Institute of Industrial Property)\*
- Instituto Português do Mar e da Atmosfera, I.P. (IPMA) (Portuguese Institute of the Sea and Atmosphere)\*

### Ministry of Education

- Direcção-Geral de Estatística da Educação e Ciência (DGEEC) (Directorate-General for Education and Science Statistics)\*
- Instituto de Avaliação Educativa, I.P. (IAVE) (Institute for Educational Assessment)
- Instituto de Gestão Financeira da Educação, I. P. (IGeFE) (Institute of Financial Management of Education)\*
- Júri Nacional de Exames (JNE) (National Examination Jury)
- Rede de Bibliotecas Escolares (RBE) (Network of School Libraries)

### Ministry of Finance

- Autoridade Tributária e Aduaneira (AT) (Tax and Customs Authority)
- Caixa Geral de Aposentações (CGA) (Civil Servants Pension Fund)\*
- Direcção-Geral do Orçamento (DGO) (Directorate-General for Budget)
- Instituto de Proteção e Assistência na Doença, I.P. (ADSE) (Institute for Protection and Assistance in Sickness)\*

### Ministry of Housing and Infrastructure

- Direcção-Geral de Recursos Naturais, Segurança e Serviços Marítimos (DGRM) (Directorate-General for Natural Resources, Security and Maritime Services)\*
- Instituto da Mobilidade e dos Transportes, I.P.(IMT) (Institute of Mobility and Transportation)\*

### Ministry of Justice

- Direcção-Geral da Política de Justiça (DGPJ) (Directorate-General for Justice Policy)
- Instituto Nacional da Propriedade Industrial, I. P. (INPI) (National Institute of Industrial Property)\*

### Ministry of Health

- Administração Central do Sistema de Saúde, I.P. (ACSS) (Central Administration of the Health System)
- Direcção-Geral da Saúde (DGS) (Directorate-General for Health)
- INFARMED, Autoridade Nacional do Medicamento e Produtos de Saúde (National Authority for Drugs and Health Products)





- Instituto Nacional de Saúde Doutor Ricardo Jorge (INSA) (Doutor Ricardo Jorge National Health Institute)
- Serviços Partilhados do Ministério da Saúde, E.P.E. (SPMS) (Shared Services at the Health Ministry)

### **Ministry of Work, Solidarity and Social Security**

- Caixa Geral de Aposentações, I. P. (CGA) (Civil Servants Pension Fund)\*
- Direção-Geral da Segurança Social (DGSS) (Directorate-General for Social Security)
- Direção-Geral do Emprego e das Relações de Trabalho (DGERT) (Directorate-General for Employment and Working Relations)
- Gabinete de Estratégia e Planeamento (GEP) (Strategy and Planning Cabinet)
- Instituto da Segurança Social, I. P. (ISS) (National Institute of Social Security)
- Instituto de Gestão Financeira da Segurança Social (IGFSS) (Institute of Financial Management of Social Security)
- Instituto de Informática, I.P. (II) (IT Institute)
- Instituto de Emprego e Formação Profissional, I.P. (IEFP) (Institute of Employment and Professional Training)\*

### **Europe**

- European Union Statistical Office (Eurostat)
- European Commission (CE)
- United Nations (UN)
- Organização para a Cooperação e Desenvolvimento Económico (OCDE) (Organization for Economic Co-operation and Development)

## Appendix X

# The Foundation's Governing Bodies on 31/12/2023

### Board of Trustees

José Soares dos Santos, chairman  
Alda Carvalho  
António Lobo Xavier  
Eduardo Marçal Grilo  
Jaime Gama  
Luís Amado  
D. Manuel Clemente  
Nuno Garoupa

### Salaries Committee

José Soares dos Santos, chairman  
Eduardo Marçal Grilo  
Luís Amado

### Board of Directors

Gonçalo Saraiva Matias, chairman  
António Araújo  
Fátima Barros  
Helena Bento  
Inês Soares dos Santos Canas  
Luísa Loura  
Maria Manuel Mota  
Nuno Crato

### Executive Committee

Gonçalo Saraiva Matias, chairman  
Helena Bento, director-general until 2  
October 2023  
António Araújo, director of Publications  
Luísa Loura, director of Pordata

### Audit Committee

Henrique Soares dos Santos,  
chairman  
Paula Prado  
External Auditor, EY



## Appendix XI

# List of the Foundation's Studies

### STUDIES PUBLISHED IN 2012 (4)

#### 1. *Economic Inequality in Portugal*

**Coordination:** Carlos Farinha Rodrigues (Institute of Management and Economics)

#### 2. *Projections for 2030 and the Future*

**Coordination:** Maria Filomena Mendes (Institute of Management and Economics) and Maria João Valente Rosa (University of Évora)

#### 3. *Drugs and Tuition Fees: Legal Impact Assessments*

**Coordination:** Ricardo Gonçalves (Economics and Management Faculty of the Portuguese Catholic University)

#### 4. *Economic Justice in Portugal*

**Coordination:** Mariana França Gouveia (NOVA University Lisbon), Nuno Garoupa (George Mason University) and Pedro Magalhães (Institute of Social Sciences, University of Lisbon)

### STUDIES PUBLISHED IN 2013 (9)

#### 1. *Secrets of Justice*

**Coordination:** Fernando Gascón Inchausti (Universidad Complutense de Madrid)

#### 2. *Information and Health*

**Author:** Rita Espanha (Lisbon University Institute)

### **3. Schools for the 21st Century: Freedom and Autonomy in Education**

**Author:** Alexandre Homem Cristo (Social Sciences Institute, University of Lisbon)

### **4. What Sort of Science is Taught in Schools?**

**Coordination:** Margarida Afonso (Higher Education School in Castelo Branco)

### **5. 25 Years of European Portugal: The Economy, Society and Structural Funding**

**Coordination:** Augusto Mateus (Institute of Management and Economics)

### **6. Registry and Rustic Property in Portugal**

**Coordination:** Rodrigo Sarmento de Beires (Municipality Association of the Terra Quente Trasmontana)

### **7. Costs and Prices in Health: Past, Present and Future**

**Coordination:** Carlos Costa (Former Governor of the Bank of Portugal)

### **8. The Ageing Process in Portugal: Uses of Time, Social Media and Living Conditions**

**Coordination:** Manuel Villaverde Cabral (Social Sciences Institute, University of Lisbon)

### **9. Literature and Portuguese Teaching**

**Team:** José Cardoso Bernardes and Rui Afonso Mateus (Coimbra Faculty of Letters, University of Coimbra)

## **STUDIES PUBLISHED IN 2014 (10)**

### **1. Further Diaries of a Classroom**

**Coordination:** Maria Filomena Mónica (Social Sciences Institute, University of Lisbon)



## **2. Portugal and European Decisions: A Comparative Approach**

**Coordination:** Alexander Trechsel and Richard Rose (Florence University Institute)

## **3. Child Mortality in Portugal: Evolution of Indicators and Associated Factors, from 1988 to 2008**

**Coordination:** Xavier Barreto (S. João Hospital Center) and José Pedro Correia (Portuguese Observatory for Medical Cannabis)

## **4. Teaching Reading in the 1st Cycle of Basic Education: Beliefs, Knowledge and Teacher Training**

**Coordination:** João A. Lopes, Maria Gabriela Velasquez, Leandro S. Almeida (University of Minho), Louise Spear-Swerling (Southern Connecticut State University), Célia Oliveira (Porto Lusophone University) and Luísa Araújo (Higher Institute of Education and Science)

## **5. Time Slots at School: Comparative Study about Course Load in Portugal and in Other Countries**

**Team:** Maria Isabel Festas, Ana Maria Seixas, Armanda Matos and Patrícia Frias Fernandes (Faculty of Psychology and Educational Science, University of Coimbra)

## **6. Science in Pre-School Education: Promoting Scientific Literacy in Kindergarten in Portugal**

**Team:** Maria Lúcia Santos (Early Childhood Education Professionals Association), Maria Filomena Gaspar (Faculty of Psychology and Educational Science, University of Coimbra) and Sofia Saraiva Santos

## **7. Judges in Europe: Training, Selection, Promotion and Assessment**

**Author:** Carlos Gómez Ligüerre (Universitat Pompeu Fabra)

## **8. Public Prosecution Service in Europe**

**Team:** José Martín Pastor (University of Valencia), Pedro Garcia Marques (Faculty of Law, Portuguese Catholic University) and Luís Eloy Azevedo (Institute of Contemporary History, NOVA University Lisbon)

### **9. Law-making: Portugal and Europe**

**Coordination:** João Caupers (NOVA School of Law), Marta Tavares de Almeida (Institute of Legal-Political Sciences, University of Lisbon) and Pierre Guibentif (Lisbon University Institute)

### **10. 2013 Fertility Survey**

**Coordination:** National Statistics Institute

## **STUDIES PUBLISHED IN 2015 (8)**

### **1. *The Fifth Compromise: Developing a System to Guarantee Educational Performance in Portugal***

**Team:** Margaret E. Raymond and Yohannes Negassi (CREDO, Stanford University)

### **2. *Science and Technology in Portugal: Metrics and Impact (1995-2011)***

**Team:** Armando Vieira (Stratified Medical) and Carlos Fiolhais (University of Coimbra)

### **3. *Demographic Dynamics and Ageing Portuguese Population (1951-2011): Evolution and Perspectives***

**Coordination:** Mário Leston Bandeira (Portuguese Association of Demography)

### **4. *The Economy of the Future: Insights from Citizens, Entrepreneurs and Mayors***

**Coordination:** João Ferrão (Social Sciences Institute, University of Lisbon)

### **5. *Values, Institutional Quality and Development in Portugal***

**Coordination:** Alejandro Portes (Princeton University) and M. Margarida Marques (NOVA University Lisbon)

### **6. *Three Decades of European Portugal: Overview and Perspectives***

**Coordination:** Augusto Mateus



### **7. Multimedia in Science Teaching: Five Years of Research and Teaching in Portugal**

**Team:** João Paiva, Carla Morais and Luciano Moreira (Science Faculty, University of Porto)

### **8. Scientific Culture in Portugal: Tools for Understanding the World and Changing It**

**Team:** António Granado and José Vítor Malheiro (journalists)

## **STUDIES PUBLISHED IN 2016 (2)**

### **1. Income Inequality and Poverty in Portugal, 2009-2014**

**Coordination:** Carlos Farinha Rodrigues (Institute of Management and Economics)

### **2. Is Grade Retention Beneficial for Students?**

**Coordination:** Luís Catela Nunes, Ana Balcão Reis and Carmo Seabra (NOVA School of Business and Economics)

## **STUDIES PUBLISHED IN 2017 (7)**

### **1. Migrations and Demographic Sustainability: Perspectives on the Evolution of Portuguese Society and Economy**

**Coordination:** João Peixoto (ISEG), Daniela Craveiro (ISEG/ISCTE) and Jorge Macaísta Malheiros (University of Lisbon)

### **2. Term Limits**

**Coordination:** Francisco Veiga and Linda Veiga (University of Minho)

### **3. Justice Between Generations: Cross-Disciplinary Perspectives**

**Coordination:** Jorge Pereira da Silva and Gonçalo de Almeida Ribeiro (Portuguese Catholic University)

#### **4. Social Mobility in Portugal**

**Coordination:** Teresa Bago d'Uva (Erasmus School of Economics)

#### **5. The State from Within: An Ethnographic Study of Power and Public Administration in Portugal**

**Coordination:** Daniel Seabra Lopes (Institute of Management and Economics)

#### **6. The Economic Impact of European Funding: The Experience of Portuguese Municipalities**

**Coordination:** José Tavares, Ernesto Freitas and João Pereira dos Santos (NOVA School of Business and Economics)

#### **7. Why Have PISA Results Improved in Portugal? Comparative Longitudinal Study (2000-2015)**

**Coordination:** Ana Sousa Ferreira (Psychology Faculty, University of Lisbon)

### **STUDIES PUBLISHED IN 2018 (7)**

#### **1. Gender Equality Throughout Life: Portugal in the European Context**

**Coordination:** Anália Torres (Higher Institute of Social and Political Sciences, University of Lisbon)

#### **2. Business Dynamics and Inequality**

**Coordination:** Rui Baptista (Technical University of Lisbon)

#### **3. Diversification and Growth in the Portuguese Economy**

**Coordination:** Leonor Sopas (Católica Porto Business School)

#### **4. Closing Down Multinational Companies: The Human Capital that Remains**

**Coordination:** Pedro de Faria (Economics and Management Faculty of the University of Groningen)





## 5. Budget, Economy and Democracy: A Proposal for Institutional Structure

**Coordination:** Abel M. Mateus (NOVA University Lisbon)

## 6. Private Companies and Municipalities: Dynamics and Performances

**Team:** José Tavares, Ernesto Freitas and João Pereira dos Santos (NOVA School of Business and Economics)

## 7. The Quality of Local Governance in Portugal

**Coordination:** António F. Tavares (Florida State University) and Luís de Sousa (Social Sciences Institute, University of Lisbon)

# STUDIES PUBLISHED IN 2019 (7)

### 1. Women in Portugal, Today: Who Are They, What Do They Think and How Do They Feel

**Coordination:** Laura Sagnier and Alex Morell (PRM — Market Intelligence)

### 2. Financial and Social Sustainability of the Portuguese Pension System

**Coordination:** Amílcar Moreira (Institute of Social Sciences, University of Lisbon)

### 3. Institutions and Quality of Democracy: The Political Culture in Southern Europe

**Coordination:** Tiago Fernandes (Faculty of Human and Social Sciences, NOVA University Lisbon)

### 4. Religious Identities and Social Dynamics in the Lisbon Metropolitan Area

**Coordination:** Alfredo Teixeira (Faculty of Theology, Portuguese Catholic University)

### 5. The Evolution of Science in Portugal (1987-2016)

**Coordination:** Nuno Ferrand (CIBIO, University of Porto)

## 6. The Courts and the Economic and Financial Crisis: An Analysis of Legal Language

**Coordination:** Teresa Violante (FAU, Nuremberg) and Patrícia André (CEDIS, NOVA University Lisbon)

## 7. Constitutions in Times of Financial Crisis

**Coordination:** Tom Ginsburg (University of Chicago) and Georg Vanberg (Duke University)

## STUDIES PUBLISHED IN 2020 (3)

### 1. GDP-Linked Bonds in the Portuguese Economy

**Coordination:** Gonçalo Pina (ESCP Business School)

### 2. Dating the Cycles in the Portuguese Economy

**Coordination:** Ricardo Reis (London School of Economics)

### 3. Features of Portuguese International Trade: A Firm-Level Perspective

**Coordination:** João Amador (NOVA School of Business and Economics)

## STUDIES PUBLISHED IN 2021 (6)

### 1. Artificial Intelligence Pathways and Opportunities: A View from Portugal

**Coordination:** João Castro (NOVA School of Business and Economics)

### 2. Poverty in Portugal: Journeys and Daily Experiences

**Coordination:** Fernando Diogo (University of Azores)

### 3. Financial Constraints and Business Dynamics: Lessons from the 2008-2013 Recession

**Coordination:** Carlos Carreira (University of Coimbra)



#### 4. Transport Systems in Portugal: Analysis of Efficiency and Regional Impact

**Coordination:** Carlos Oliveira Cruz (Technical University of Lisbon)

#### 5. From 'Made In' to 'Created In' Portugal: a New Paradigm for the Portuguese Economy

**Coordination:** Fernando Alexandre (University of Minho)

#### 6. Women in Portugal, Today: Who Are They, What Do They Think and How Do They Feel

**Coordination:** Laura Sagnier (PRM— Market Intelligence)

### STUDIES PUBLISHED IN 2022 (8)

#### 1. The Real Estate Market in Portugal: Prices, Rents, Tourism, and Accessibility

**Coordination:** Paulo Rodrigues (NOVA School of Business and Economics)

#### 2. A New Normal? Impact and Lessons from Two Years of Pandemic in Portugal

**Coordination:** Nuno Monteiro (Yale University) and Carlos Jalali (University of Aveiro)

#### 3. Funding Portuguese SMEs: Crisis and Recovery between 2008 and 2018

**Coordination:** Clara Raposo (Institute of Management and Economics)

#### 4. Interest Groups within the Portuguese Political System

**Coordination:** Marco Lisi (Faculty of Human and Social Sciences, University Lisbon)

#### 5. Financing Entrepreneurship in Portugal

**Coordination:** Miguel Ferreira (NOVA School of Business and Economics)

## 6. Territories of Well-Being: Asymmetries within Portuguese Municipalities

**Coordination:** Rosário Mauritti (Lisbon University Institute)

## 7. Regulatory State in Portugal: Evolution and Performance

**Coordination:** Ana Lourenço (Católica Porto Business School)

## 8. Ethics and Integrity in Politics: Perceptions, Control, and Impact

**Coordination:** Luís de Sousa and Susana Coroado (Social Sciences Institute, University of Lisbon)

# RESEARCH PROJECTS PUBLISHED IN 2023 (4)

## 1. How We Eat What We Eat: A Portrait of Food Consumption in Portugal (study)

**Coordination:** Ana Isabel Costa (Católica Lisbon School of Business)

## 2. The housing crisis in big cities — An analysis (policy paper)

**Coordination:** Paulo Rodrigues (Nova SBE and Bank of Portugal)

## 3. How Many People Abstain in Portugal After All? (policy paper)

**Coordination:** João Cancela (Nova FCSH) and José Santana Pereira (ISCTE-IUL)

## 4. Housing Barometer

**Coordination:** Alda Azevedo (ICS-ULisbon) and João Pereira dos Santos (ISEG-ULisbon)



## Appendix XII

# List of the Foundation's Essays, 2010-2023

Nr.	Title	Launch date
1	<i>Teaching Portuguese</i>	June 10
2	<i>Portuguese Economy, Recent Decades</i>	June 10
3	<i>Portugal: The Numbers</i>	June 10
4	<i>Fiscal Justice</i>	September 10
5	<i>The Question is How to Educate Them</i>	October 10
6	<i>Authority</i>	October 10
7	<i>Private Property: Between Privilege and Freedom</i>	October 10
8	<i>Live Philosophy</i>	January 11
9	<i>Social Security</i>	January 11
10	<i>Science in Portugal</i>	January 11
11	<i>Economics, Morality and Politics</i>	April 11
12	<i>Discrimination Against the Elderly</i>	April 11
13	<i>Corruption</i>	April 11
14	<i>Portugal and the Sea</i>	April 11
15	<i>Polls, Elections and Public Opinion</i>	May 11
16	<i>Television and Public Service</i>	July 11
17	<i>Judicial Delays</i>	July 11
18	<i>Death</i>	July 11
19	<i>Republican Essay</i>	September 11
20	<i>Justice Administration</i>	September 11
21	<i>Freedom and Information</i>	September 11
22	<i>The New Medicine</i>	January 12
23	<i>The Middle Class: Rise and Fall</i>	January 12
24	<i>Portugal: Public Debt and Democratic Deficit</i>	January 12
25	<i>The Armed Forces in Portugal</i>	May 12
26	<i>Ageing in Portuguese Society</i>	May 12
27	<i>Math in Portugal: An Educational Issue</i>	May 12
28	<i>Teaching History</i>	October 12
29	<i>Portugal, the Portuguese: A National Identity</i>	October 12
30	<i>Crisis, Family and Family Crisis</i>	October 12
31	<i>Labor: A Market Vision</i>	January 13
32	<i>The Future of the Welfare State</i>	January 13
33	<i>For Your Health</i>	January 13

<b>Nr.</b>	<b>Title</b>	<b>Launch date</b>
34	<i>Freedom of Expression in Court</i>	May 13
35	<i>On Death and Dying</i>	May 13
36	<i>The Sexuality of the Portuguese</i>	May 13
37	<i>Public Investment in Portugal</i>	October 13
38	<i>Public-Private Partnerships</i>	October 13
39	<i>Portugal and Europe: The Numbers</i>	October 13
40	<i>European Cultural Identity</i>	December 13
41	<i>Parallel Economy</i>	January 14
42	<i>The Future of Forests in Portugal</i>	January 14
43	<i>Education and Freedom of Choice</i>	January 14
44	<i>Sounds and Silence of the Portuguese Soundscape</i>	May 14
45	<i>Migration and Citizenship</i>	May 14
46	<i>Cancer</i>	May 14
47	<i>The Portuguese and the World</i>	October 14
48	<i>Pseudoscience</i>	October 14
49	<i>Civil Society</i>	October 14
50	<i>Trust in Political Institutions</i>	January 15
51	<i>Ethics with Reasons</i>	January 15
52	<i>Children and Families in Changing Portugal</i>	May 15
53	<i>The Portuguese Agriculture</i>	May 15
54	<i>The Portuguese Parliament</i>	May 15
55	<i>Teenagers</i>	September 15
56	<i>Portuguese Foreign Policy</i>	September 15
57	<i>Money</i>	September 15
58	<i>Russia and Europe: A Part of the Whole</i>	January 16
59	<i>Portugal and Space</i>	January 16
60	<i>Politics and Entertainment</i>	January 16
61	<i>The Future of the European Union</i>	May 16
62	<i>Portugal and the Atlantic</i>	May 16
63	<i>Tourism in Portugal</i>	May 16
64	<i>Democracy in Europe</i>	August 16
65	<i>People with Disabilities Portugal</i>	August 16
66	<i>Environment in Portugal</i>	August 16
67	<i>The Value of Art</i>	October 16
68	<i>Crisis and Crises</i>	October 16
69	<i>Portugal, a Historical Profile</i>	October 16
70	<i>Portugal: Rural Landscape</i>	January 17
71	<i>Portugal and International Trade</i>	January 17
72	<i>The Euro and Economic Growth</i>	January 17
73	<i>Portuguese Exporters</i>	May 17



<b>Nr.</b>	<b>Title</b>	<b>Launch date</b>
74	<i>Parties and Party Systems</i>	May 17
75	<i>The Portuguese Political System</i>	May 17
76	<i>Football: The Global Stadium</i>	September 17
77	<i>University as It Should Be</i>	September 17
78	<i>Higher Education in Portugal</i>	September 17
79	<i>The Quality of Democracy in Portugal</i>	January 18
80	<i>Hyperactivity and Attention Deficit</i>	January 18
81	<i>Us and Others: The Power of Social Bonds</i>	January 18
82	<i>The Mental Health of the Portuguese</i>	May 18
83	<i>Fishing in Portugal</i>	May 18
84	<i>Cinema and History: Narrative Adventures</i>	May 18
85	<i>Ageing and Health Policies</i>	September 18
86	<i>Food Waste</i>	September 18
87	<i>Dictatorship and Democracy: Memory Legacies</i>	September 18
88	<i>Disease Prevention and Health Maintenance</i>	January 19
89	<i>Energy in Portugal</i>	January 19
90	<i>Artificial Intelligence</i>	January 19
91	<i>European Union Elections</i>	April 19
92	<i>Portuguese Public Administration</i>	April 19
93	<i>Religion in Portuguese Society</i>	April 19
94	<i>Europe Is Not a Foreign Country</i>	June 19
95	<i>Could Portugal have a Strategy?</i>	June 19
96	<i>Criminality and Safety</i>	September 19
97	<i>The Plants and the Portuguese: Heritage, Tradition and Culture</i>	September 19
98	<i>Digital Health: A Health System for the 21st Century</i>	September 19
99	<i>Assisted Housing in Portugal</i>	January 20
100	<i>Cultural Heritage: Living Reality</i>	January 20
101	<i>Railroads in Portugal: Past, Present and Future</i>	January 20
102	<i>What If I Can't Decide? Knowing how to choose at the end of life</i>	May 20
103	<i>Palliative Care: Becoming More Familiar With It</i>	May 20
104	<i>Tomorrow's World: Contemporary Geopolitics</i>	May 20
105	<i>Teenagers: Their Lives, Their Future</i>	September 20
106	<i>Jobs for the Boys? Appointments for top positions in public administration</i>	September 20
107	<i>Eating Habits of the Portuguese</i>	September 20
108	<i>Forest Fires in Portugal</i>	January 21
109	<i>Decentralization and Local Governance in Portugal</i>	January 21
110	<i>The Return of Dictatorships?</i>	January 21
111	<i>Climate Change</i>	May 21
112	<i>Racism Today: Portugal in the European Context</i>	May 21

<b>Nr.</b>	<b>Title</b>	<b>Launch date</b>
113	<i>Sexuality and Reproduction in Portugal: The Pandemic Times</i>	May 21
114	<i>Global Risks and Biodiversity</i>	September 21
115	<i>Lisbon in Metamorphosis</i>	September 21
116	<i>Local Democracy in Portugal</i>	September 21
117	<i>Blue Economy</i>	January 22
118	<i>Portuguese Economy, Recent Decades (revised edition)</i>	January 22
119	<i>The Portuguese Government</i>	January 22
120	<i>Galicia: Portugal's Sister Land</i>	May 22
121	<i>The Universe: From the Big Bang to Black Holes</i>	May 22
122	<i>Portuguese Ports</i>	May 22
123	<i>Social Protection in Democratic Portugal: Reform Trajectories</i>	August 22
124	<i>Ocean of Plastic</i>	August 22
125	<i>Portugal-Brazil: Commonalities and Divergences</i>	August 22
126	<i>Mind, Brain and Education</i>	January 23
127	<i>Waste in Portugal</i>	January 23
128	<i>Consumer Society and Consumers in Portugal</i>	January 23
129	<i>Human Rights</i>	May 23
130	<i>Health and Private Hospitals in Portugal</i>	May 23
131	<i>The Algorithms and Us</i>	May 23
132	<i>Cronyism in Portugal</i>	September 23
133	<i>Education Economics: A Look at the Portuguese Education System</i>	September 23
134	<i>Depopulation in Portugal</i>	September 23





## Appendix XIII

# List of the Foundation's Portraits, 2014-2023

Nr.	Title	Launch date
1	<i>Premature Babies</i>	May 14
2	<i>Portugal in Ruins</i>	May 14
3	<i>Far from the Sea</i>	May 14
4	<i>A Close Look at Portugal</i>	October 14
5	<i>Solid Ground</i>	October 14
6	<i>In the Emergency Room</i>	October 14
7	<i>Cursed: Stories of Humans and Wolves</i>	March 15
8	<i>Hallelujah</i>	March 15
9	<i>The Studio</i>	March 15
10	<i>The School</i>	May 15
11	<i>The Last Sailors</i>	May 15
12	<i>The Concierge, the Madam and Other Stories About the Portuguese in France</i>	May 15
13	<i>Soap Operas, Industry and Culture, Ltd.</i>	January 16
14	<i>The Promised Alentejo</i>	February 16
15	<i>Police Station</i>	February 16
16	<i>Arigato, Me</i>	May 16
17	<i>Roots: The Countryside in the City</i>	May 16
18	<i>Perpetual Movement: Stories of Portuguese Migrations</i>	May 16
19	<i>Level Crossing Guards</i>	February 17
20	<i>In the Name of the Daughter — Portraits of Domestic Violence</i>	February 17
21	<i>Hotel, The Backstage</i>	February 17
22	<i>Pilgrims</i>	April 17
23	<i>Is It Worth It? Conversations with writers</i>	May 17
24	<i>Trás-os-Montes, the Northeast</i>	May 17
25	<i>Helping to Fall</i>	September 17
26	<i>Porto, End of the Line</i>	September 17
27	<i>Undercover Tourist</i>	September 17
28	<i>Therapies, Energies and Other Fantasies</i>	February 18
29	<i>The Children of Chemo</i>	February 18
30	<i>With Due Deference: Diaries of the Courts</i>	February 18
31	<i>At the Heart of Power: Government and Public Administration in Portugal</i>	May 18
32	<i>From the Coast: Beaches and Hills in Caparica</i>	May 18

<b>Nr.</b>	<b>Title</b>	<b>Launch date</b>
33	<i>Prison Life</i>	May 18
34	<i>I'm Still Here</i>	September 18
35	<i>Living from Death</i>	September 18
36	<i>Portuguese Scientists</i>	February 19
37	<i>Archive it</i>	February 19
38	<i>The Marcelo Effect: Political Commentary on Television</i>	February 19
39	<i>Shields and Castles: Symbols of Portugal</i>	May 19
40	<i>The Drunk Monkey Went to the Opera: From Inebriation to Civilization</i>	May 19
41	<i>Medieval Town</i>	May 19
42	<i>Because We Are Here: 12 steps towards recovery</i>	January 20
43	<i>Prisons</i>	January 20
44	<i>Snakes, Lizards and Cockroaches: Man's best friends?</i>	January 20
45	<i>Ms. Alice's Pigeons: Growing old in Portugal</i>	May 20
46	<i>How Long Is a Day: Maternity Experiences</i>	May 20
47	<i>Suspended City: Lisbon in a State of Emergency</i>	June 20
48	<i>Culatra, An Island with People in It</i>	August 20
49	<i>Rules of Isolation: Life Around the Center</i>	August 20
50	<i>45 Years Fighting Corruption</i>	January 21
51	<i>When Schools Closed Down: Journals of the Pandemic</i>	January 21
52	<i>The Portuguese Blogosphere: From the Infamous Editorial to the End of an Era</i>	January 21
53	<i>Lisbon Museums</i>	May 21
54	<i>Late Adoption</i>	May 21
55	<i>Men Cry Too: Stories of the New Masculinity</i>	May 21
56	<i>Men Without a Heart</i>	September 21
57	<i>Islands of the Aveiro River</i>	September 21
58	<i>How May I Help?</i>	September 21
59	<i>Bargos Field: Football or the Weekly Revival of Childhood</i>	February 22
60	<i>Let's Go to the Theater</i>	February 22
61	<i>Invisible Women: Stories about Cleaning Work</i>	February 22
62	<i>Loving the Abyss: Journey to the Bussaco National Park</i>	May 22
63	<i>Being an Actor in Portugal</i>	May 22
64	<i>Send Them My Love: A Distant Story of Emigration</i>	May 22
65	<i>Avieiros, Today</i>	August 22
66	<i>The Religion of Books: Second-hand bookshops, bookshops and booksellers</i>	August 22
67	<i>Castro Laboreiro: Between brandas and inverneiras</i>	August 22
68	<i>Jénifer, or the French Princess: The (truly) unknown islands</i>	February 23
69	<i>The Man Who Lived in the Dark: Bruno Candé's Lisbon</i>	February 23
70	<i>Living Alone</i>	February 23



Nr.	Title	Launch date
71	<i>My Coach and Other Experiences from High Performance Sport</i>	September 23
72	<i>Algorithms: An Ongoing Revolution</i>	September 23
73	<i>Martim Moniz: How to unblock it and start admiring it</i>	September 23

## Appendix XIV

# List of Other Books Published by the Foundation, 2014-2023

Nr.	Title	Launch date
1	<i>The Future of Fiction</i>	November 12
2	<i>Global Change: Present and Future Risks and Challenges</i>	October 12
3	<i>A Culture of Information for the Digital Universe</i>	October 12
4	<i>The Portuguese in 2030</i>	March 13
5	<i>Alphabetizing Democracy</i>	September 13
6	<i>Portugal and Europe: New Citizenships</i>	November 13
7	<i>Innovation in Portugal</i>	November 13
8	<i>The Classroom</i>	March 14
9	<i>Diaries of a Classroom</i>	March 14
10	<i>European Portugal. What's Next?</i>	March 14
11	<i>The Child, the Family and Law</i>	June 14
12	<i>The Limits of Science</i>	July 14
13	<i>Looking for Freedom. An Anthology.</i>	October 14
14	<i>Crisis and Punishment</i>	May 16
15	<i>Praxe and Academic Traditions</i>	October 16
16	<i>Crisis and Punishment and the Day After</i>	October 19
17	<i>Series "The Portuguese"</i>	February 20
18	<i>Where Is the Banking Sector in Portugal Headed?</i>	July 20
19	<i>Plants and Feeding the World</i>	November 20
20	<i>Series "Ten Years of the Foundation — Reflecting on the Time in Common"</i>	February 21
21	<i>Limits of Science — 2nd edition</i>	April 21
22	<i>Artur Pastor</i>	October 21

<b>Nr.</b>	<b>Title</b>	<b>Launch date</b>
23	<i>The Green Years, Portraits of Youth</i>	October 21
24	<i>Populisms: Abroad and At Home</i>	April 22
25	<i>The Portuguese Landscape</i>	October 22
26	<i>Higher Education and Development</i>	April 23
27	<i>Food literacy: Informed Decisions</i>	May 23
28	<i>Eating and Nutrition During the First 1000 Days of Life</i>	May 23
29	<i>Obesity: A Matter of Weight?</i>	May 23
30	<i>Fad Diets: Clinical Implications</i>	May 23
31	<i>Food, Today</i>	May 23
33	<i>And After the Revolution, Five decades of democracy</i>	October 23
34	<i>Portugal in the Ice Age</i>	November 23



# The Foundation's Team in 2023





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