

Fundació Joan Miró ✱  Barcelona

ABSTRACT

ANNUAL REPORT 2013

1. INTRODUCTION

In 2013 the Fundació Joan Miró maintained its commitment to promoting the work and figure of Joan Miró, as well as programming temporary exhibitions and supporting the work of emergent artists in Espai 13.

The present report is a detailed account of the exhibitions that took place in 2013. Presented in the temporary exhibition galleries were: **Explosion! The Legacy of Jackson Pollock**, until 24 February; **Insomnia**, from 22 March to 16 June; **Joan Miró. Printmaking**, from 2 July to 24 September; and **Before the Horizon**, from 24 October to 16 February 2014. At Espai 13 we presented the cycles **Perplexity**, with Jordi Mitjà, Gabriel Pericàs, Julia Montilla, Arrieta / Vázquez and Samuel Labadie; and **Preventive Archaeology**, with Oriol Vilanova, Lúa Coderch, Lola Lasurt and Antonio Gagliano.

Also in 2013, the Fundació organised the exhibition **Joan Miró. Women, Birds, Stars**, including eighty-six works – paintings, sculptures, drawings and prints – and complemented by several photographs by Joaquim Gomis. The exhibition toured to three cities in Taiwan: Taipei, Kaohsiung and Taichung.

Another remarkable event is the creation of the Fundació Mas Miró, an organisation integrated by the Ajuntament de Mont-roig, the owners of Mas Miró and the Fundació Joan Miró, Barcelona. Their aim is to open Mas Miró in Mont-roig to the public.

In November 2013, the Fundació organised the International Symposium 'Joan Miró in the twenty-first century: The artist and the historical figure', an account of which can be found in the corresponding section. In the context of the symposium, the Càtedra Miró (Miró Chair) was established, together with its founding rules, Direction of the Chair and Executive Committee.

Regarding the Fundació Joan Miró's permanent collection, we have some news for 2013. The Viladàs Jené family has lent on deposit two works by Joan Miró from 1973: **Femme, oiseau** and **Personnage, oiseau**. Joan Punyet Miró has announced his decision to deposit twenty-five works from his collection at the Fundació. This donation will take place gradually, as the exhibitions to which the owner has lent works come to an end. Lola Fernández Jiménez has announced to the Board of Trustees her decision to keep at the Fundació the works owned by her and currently lent on deposit.

The artist Mona Hatoum, winner of the third edition of the Joan Miró Prize, has donated *You are still here*, 2013. This is the second work, after the one donated by Pippilotti Rist, to become part of the Collection as a result of the Joan Miró Prize.

In 2013 we had unprecedented news in the history of the Fundació. Mr Ralph Herrmanns, writer, journalist and photographer, who has written on Miró and took some of the most widely reproduced photographs of our founder, announced his intention to bequeath his collection of works of art from the twentieth century to the Fundació. Mr Herrmanns' decision was announced last November at a meeting of the Board of Trustees and was unanimously approved by all those attending.

Last year we also held two events in memory and recognition of people who have left us. On 14 March, a ceremony was held at the Fundació's Auditorium in memory of Emili Fernández Miró and Jacques Dupin, both crucial figures for the understanding of Joan Miró, who have had a pre-eminent and indispensable relationship with the Fundació Joan Miró. Attending the ceremony were Jaume Freixa, Rosa Maria Malet, Joan Gardy Artigas, Teo Punyet Miró, Dominique Lemonnier, Peter Murray, Jean Frémon, Hélène Dupin and Alain Planès. Afterwards there was an opening and visit of the octagonal room of the Fundació renamed thereafter as Sala Emili Fernández Miró.

Also in 2013 we celebrated the centenary of Joan Teixidor. The Fundació Joan Miró wished to join the celebrations of the former President of the Board of Trustees with an event held on 2 October at the Fundació's Sculpture Room. Taking part were Jaume Freixa, Rosa Maria Malet, Sam Abrams and Xavier Rubert de Ventós. Starting on that day and until the end of 2013, the Fundació presented an intervention dedicated to Teixidor at the Sculpture Room. It was placed there in recognition of Teixidor's close relationship with Miró's sculptures, starting with the seminal publication 'Miró: escultures' (Miró: Sculptures), with texts by Teixidor and Alain Jouffroy. The intervention consisted of an explanatory board with Teixidor's human and professional profile, together with a series of ten quotes from his texts interspersed with the sculptures in the room.

The Board of Trustees met on two occasions: 13 March and 28 November. During the meeting of 13 March, the Fundació's annual accounts were approved. On 28 November, the estimated final accounts for 2013 and the estimated budget for 2014

were approved. At this meeting, Sara Puig and Robert Lubar were appointed to the Board of Trustees.

We ended 2013 with a total of 502,631 visitors and 955,673 visits/uses. We call visitors all those persons who have entered the Museum, and visits/uses all those who additionally have participated in the activities that have taken place.

2. FINANCIAL REPORT

In 2013 we had an income of 7,973,347.34 €, and expenses to the value of 7,916,157.52 €, representing a surplus of 57,189.82 €: substantially more than the 1,531 € anticipated. In the event of the Board approving the setting of this year's results against previous shortfalls, the accumulated deficit will be 92,531.81 €, a modest amount in comparison with the total budget.

The exploitation income for 2013 represented 72% of the total budget. However, this and the result of the financial year cannot hide the fact that the current economic climate is affecting the number of visitors, which is 8% below the level of the previous year. On the other hand, the budgetary item corresponding to ticket sales amounts to 99.72%, which is proof of the strict conditions of access to the Museum, with an average ticket price of 6.67 €, a remarkable figure considering that admission is free until the age of fourteen and that many visitors enjoy reduced admission prices (students, groups, etc.). Sales have also gone down in the shop and bookshop, from 1,783,227 € to 1,661,176 €. To salvage this situation, in the last year a plan for improving the finances of the shop was put in place, with a series of actions destined to increment profit margin and offset the effect of lower sales. There has been an increase in loan rights for exhibitions, which we believe will continue and even increase further in the future, thanks to the direct involvement of the Successió Miró in this respect.

Regarding institutional funding, we have received the following contributions: 274,946.17 € from the Generalitat de Catalunya; 435,008.62 € from the Ajuntament de Barcelona; and 80,000 € from the Ministerio de Cultura, all of them figures allocated to regular expenses. Also from the Generalitat we have received funding for the amount of 34,077.61 €, corresponding to 2013 interests for two multi-annual loans assumed by the Generalitat for the nominal amount of 2,000,000 € each. These loans have been destined to investments for the years 2006–12. The 2013 contributions from the Generalitat for the repayment of the capital of the

aforementioned loans have been 250,000 € for the first multi-annual, and 200,000 € for the second. At the end of the year, the Generalitat decided to pay off in advance the first multi-annual for the amount of 500,000 €. These facts are duly accounted for in the Balance.

Institutional funding, despite being at a lower level due to a progressive decrease as a result of the economic crisis, has experienced a 9% increase in the budget for 2013. This is due to the extraordinary contribution of 200,000 € approved by the Ajuntament for three successive years (2013, 2014 and 2015) with the aim of minimising the impact of the progressive reduction in institutional funding currently affecting cultural institutions in Barcelona, including the Fundació Joan Miró. This injection of resources, as well as the consolidation by the Generalitat of a new contribution of 113,408.09 € on top of their regular contribution, has generated a positive result at the end of the year and helped to reduce the accumulated deficit.

The Fundació BBVA has once again contributed to the activities of the Fundació by sponsoring the temporary exhibition ***Before the Horizon*** with the amount of 368,455.45 €.

The Fundació “la Caixa” has contributed 87,463.21 € to the fourth edition of the Joan Miró Prize, won on this occasion by artist Roni Horn.

The **Successió Miró** is listed in the accounts of the Fundació with a contribution of 45,000 €, corresponding on the one hand to the difference between the amount budgeted for 2012 and its actual contribution, and on the other to the accounting prevision for the 2013 annuity. The Successió Miró has confirmed, at the closure of this report, that its contribution for 2013 will be 40,000 €.

List of other contributions and various sponsorships for specific activities:

Fundació Banc Sabadell

Collaboration agreement 28,000.00 €

Cercle Miró

Contributions from members 40,550.00 €

Eduard Vilà Lawyers

Collaboration agreement	3,000.00 €
Agrolimen	
Collaboration agreement	20,000.00 €
Tripartite Foundation	
Sponsored training	6,738.23 €
Total	98,288.23 €

Our total exploitation income has been 5,724,426.58 €. If we add private contributions to this amount (7.52%), the percentage of our own resources is 79.31%.

Expenses have amounted to 7,916,157.52%, that is, 99% of the anticipated budget, which indicates a good control of the totality of expenses. Despite salaries being frozen, the staffing costs are 98,000 € over budget. This is due to the cost of retirement premiums, the cost of an obligatory 25% of the salary for each person retiring under the formula of a mutual release of contract agreement and the disappearance of company bonuses for the cost of Social Security under current law.

Regarding work carried out by other companies that has significantly exceeded the estimated amount, we should point out that our budget did not include some specific external engagements that we have had to face, such as a freelance person for publications, an archivist for the re-design and classification of the Fundació's documentary material, an external accounting assessor and technical advice for improving the contracting of certain budget items such as insurance.

General expenditure has been rigorously controlled throughout the year. Within the limits of our usual prudence, we believe we can increase the number of visitors and revenue from the shop and bookshop, and are totally confident that the institution has a viable future.

BALANCE SHEET		TO 31/12/2013		TO 31/12/2012	
ASSETS	AMOUNT	TOTAL €	AMOUNT	TOTAL €	
AVAILABLE ASSETS		664.313,21		705.608,46	
Cash account	11.189,76		98.216,84		
Banks	653.123,45		607.391,62		
LIQUID ASSETS		2.528.733,76		1.949.805,15	
Clients	443.052,67		420.146,41		
Bad debt provision	-72.853,99		-69.694,01		
Pending government subsidies	1.028.110,73		400.000,00		
Advanced expenses	91.628,86		111.969,90		
Gift and bookshop stock	944.759,63		1.040.322,09		
Merchandise inventory depreciation	-507.044,60		-551.644,85		
Joan Miró prints	594.612,67		594.612,67		
Advances on salaries	6.467,79		4.092,94		
MULTI-ANNUAL LOANS		1.804.891,68		2.765.380,84	
Multiannual Catalan Government for short-term investments			250.000,00		
Plan Avanza. Fundació Collserola short-term	10.489,16		10.489,16		
II Multiannual Catalan Government for short-term inversions	200.000,00		200.000,00		
Multiannual Catalan Government for long-term investments	1.500.000,00		2.200.000,00		
Plan Avanza. Fundació Collserola long-term	94.402,52		104.891,68		
ARTWORKS		27.865.915,37		27.865.915,37	
Works by Joan Miró and other artists	27.865.915,37		27.865.915,37		
TANGIBLE ASSETS		2.820.781,07		3.245.625,59	
Building	5.539.813,01		5.424.611,21		
Furniture	386.718,91		351.597,42		
IT equipment	737.447,56		693.754,51		
Other tangible assets	237.972,32		220.165,27		
Sinking fund	-4.081.170,73		-3.444.502,82		
INTANGIBLE ASSETS		866.308,29		998.982,79	
CD-Rom "Joan Miró. The colour of dreams"	0,00		0,00		
Fundació Joan Miró brand	2.571,18		2.571,18		
IT applications (Play Miró)	1.373.012,65		1.349.543,88		
Sinking fund	-509.275,54		-353.132,27		
ASSETS UNDER CONCESSION		3.215.793,80		3.295.339,98	
Investment in the buiding	665.293,96		648.870,97		
Investment in expanding the building I	495.881,51		495.881,51		
Investment in expanding the building II	2.001.324,86		2.001.324,86		
Concrete renovation	1.291.235,54		1.291.235,54		
Sinking fund	-1.237.942,07		-1.141.972,90		
ASSETS IN PROGRESS		114.970,60		79.965,14	
Works for the catalogue raisonné	79.965,14		79.965,14		
Play Miró app	12.000,00				
FJM website	23.005,46				
TOTALS		39.881.707,78		40.906.623,32	

BALANCE SHEET		TO 31/12/2013		TO 31/12/2012	
LIABILITIES	AMOUNT	TOTAL €	AMOUNT	TOTAL €	
SHORT-TERM DEBT		2.620.271,40		2.697.484,19	
Suppliers	1.029.994,56		1.158.370,75		
Taxes payable	164.852,78		208.699,65		
Social Security Payable	51.681,75		46.271,77		
Wages and salaries unliquidated	123.818,43		158.104,99		
Advanced payment tickets group visits	28.226,82		21.306,70		
Anticipated revenues	660.641,73		238.675,00		
Short-term loans, BBV, I and II Multiannual Catalan Gov.	450.000,00		450.000,00		
Short-term loan MITYV Plan Avanza	111.055,33		111.055,33		
Credit Facility BBVA	0,00		305.000,00		
LONG TERM DEBT		2.749.498,01		3.310.553,34	
BBVA Inv. Long-term loan, I Multiannual Catalan Gov.	250.000,00		500.000,00		
Long-term loan MITYV Plan Avanza	999.498,01		1.110.553,34		
BBVA Inv. Long-term loan, II Multiannual Catalan Gov.	1.500.000,00		1.700.000,00		
RESERVES		1.720.522,57		1.720.522,57	
Reserves for first application of new accounting plan	1.720.522,57		1.720.522,57		
OWN FUNDS		27.790.721,59		27.790.721,59	
Capital Stock	9.015,18		9.015,18		
Founder's initial donation	27.781.706,41		27.781.706,41		
CAPITAL GRANTS		5.093.226,02		5.537.063,46	
Capital grants	5.093.226,02		5.537.063,46		
PROFIT / LOSS		-92.531,81		-149.721,83	
Losses from previous years	-149.721,83		-297.733,66		
Income (loss) for the financial year	57.190,02		148.011,83		
TOTALS		39.881.707,78		40.906.623,32	

PROFIT AND LOSS ACCOUNT		YEAR 2013		YEAR 2012	
REVENUE	TOTAL €	%	TOTAL €	%	
INSTITUTIONAL GRANTS	1.137.440,49	14,27%	1.498.203,39	17,88%	
Catalan Government, annual grant	274.946,17	3,45%	271.315,00	3,24%	
Catalan Government, interest on investment	34.077,61	0,43%	101.626,39	1,21%	
Barcelona City Council, annual grant	435.008,62	5,46%	463.762,00	5,53%	
Barcelona City Council, extraordinary grant	200.000,00	2,51%	250.000,00	2,98%	
Catalan Government, extraordinary grant	113.408,09	1,42%	250.000,00	2,98%	
Spanish Ministry of Culture, annual grant	80.000,00	1,00%	161.500,00	1,93%	
GRANTS FOR SPECIFIC ACTIVITIES	599.206,89	7,52%	669.757,56	7,99%	
Fundación BBVA.Exhibition "Before the Horizon"	368.455,45	4,62%	320.455,45	3,82%	
Fundació La Caixa. Joan Miró Prize. Exhibition "Roni Horn"	87.463,21	1,10%	228.170,00	2,72%	
Other collaborations	143.288,23	1,80%	121.132,11	1,45%	
OPERATING REVENUE	5.724.426,58	71,79%	5.371.312,53	64,09%	
Friends and Patrons	37.064,16	0,46%	39.342,97	0,47%	
Visitors to the exhibitions	3.355.652,30	42,09%	3.226.110,43	38,49%	
Audio guide rental	118.817,70	1,49%			
Gift and bookshop sales	1.661.176,09	20,83%	1.783.226,74	21,28%	
Auditorium activities and workshops	53.742,00	0,67%	67.561,70	0,81%	
Lending fees for exhibitions	314.010,43	3,94%	141.678,79	1,69%	
Space rental	107.526,14	1,35%	67.568,86	0,81%	
Authentication services	20.730,50	0,26%	20.950,00	0,25%	
Financial revenue	4.486,96	0,06%	620,33	0,01%	
Miscellaneous revenue	51.220,30	0,64%	24.252,71	0,29%	
EXTRAORDINARY REVENUE	13.000,00	0,16%	261.564,20	3,12%	
CAPITAL GRANTS	593.837,44	7,45%	554.719,96	6,62%	
CATALOGUE RAISONNÉ PROJECT	0,00	0,00%	79.965,14	0,95%	
BAD DEBT PROVISION	998,40	0,01%	2.400,00	0,03%	
VARIATIONS INVENTORIES	-95.562,46	-1,20%	-56.633,87	-0,68%	
TOTAL REVENUE	7.973.347,34	100,00%	8.381.288,91	100,00%	
TOTAL EXPENDITURE	7.916.157,52	100,00%	8.233.277,08	100,00%	
INCOME (LOSS)	57.189,82	0,72%	148.011,83	1,77%	

PROFIT AND LOSS ACCOUNT		YEAR 2013		YEAR 2012	
EXPENDITURES	TOTAL €	%	TOTAL €	%	
EMPLOYEE EXPENSES	2.581.801,35	32,61%	2.481.215,48	30,14%	
Wages and salaries	2.074.034,58	26,20%	1.999.064,91	24,28%	
Social Security payable by the organization	507.766,77	6,41%	482.150,57	5,86%	
OUTSOURCED VISITOR SERVICES	519.324,38	6,56%	629.738,98	7,65%	
MAINTENANCE AND REPAIRS	499.406,96	6,31%	456.723,56	5,55%	
UTILITIES	243.579,51	3,08%	249.528,75	3,03%	
OUTSOURCED WORK	326.249,95	4,12%	286.412,64	3,48%	
SECURITY	229.605,70	2,90%	242.667,87	2,95%	
COMMUNICATIONS	98.841,44	1,25%	110.104,80	1,34%	
TRAVEL	22.218,82	0,28%	18.093,58	0,22%	
ADVERTISING AND PUBLIC RELATIONS	91.402,91	1,15%	121.130,18	1,47%	
AUDIO GUIDE	96.860,37	1,22%			
OFFICE SUPPLIES	32.675,94	0,41%	35.443,85	0,43%	
INSURANCE PREMIUMS	134.310,79	1,70%	134.230,19	1,63%	
OTHER EXPENSES	52.568,35	0,66%			
ACTIVITIES	1.239.294,54	15,66%	1.544.398,23	18,76%	
PURCHASES	806.856,05	10,19%	860.784,67	10,45%	
OTHER MANAGEMENT EXPENSES	33.335,17	0,42%	42.527,74	0,52%	
FINANCIAL EXPENSES	66.201,77	0,84%	99.179,90	1,20%	
AMORTISATIONS	888.924,01	11,23%	887.262,84	10,78%	
TAXES	-6.858,62	-0,09%	8.562,43	0,10%	
PROVISIONS	-40.441,87	-0,51%	25.271,39	0,31%	
Inventory provision	-44.600,25	-0,56%	16.773,27	0,20%	
Bad debt provision	4.158,38	0,05%	8.498,12	0,10%	
TOTAL EXPENDITURE	7.916.157,52	98,11%	8.233.277,08	100,00%	

BUDGET EXECUTION		BUDGET 2013		EXECUTED 2013	
REVENUE	AMOUNT	TOTAL €	AMOUNT	TOTAL €	EXECUTED
INSTITUTIONAL GRANTS		1.043.508,00		1.137.440,49	109,00%
Catalan Government, annual grant	257.749,00		274.946,17		106,67%
Catalan Government, interest on investments	70.000,00		34.077,61		48,68%
Barcelona City Council, annual grant	435.009,00		435.008,62		100,00%
Barcelona City Council, extraordinary grant	0,00		200.000,00		
Catalan Government, grant for activities	200.000,00		113.408,09		56,70%
Spanish Ministry of Culture, annual grant	80.750,00		80.000,00		99,07%
GRANTS FOR SPECIFIC ACTIVITIES		507.455,00		599.206,89	118,08%
Fundación BBVA.Exhibition "Before the Horizon"	320.455,00		368.455,45		114,98%
Fundació La Caixa. Joan Miró Prize. Exhibition "Roni Hom"	100.000,00		87.463,21		87,46%
Other collaborations	87.000,00		143.288,23		164,70%
OPERATING REVENUE		5.771.715,00		5.724.426,58	99,18%
Friends and Patrons	45.000,00		37.064,16		82,36%
Visitors to exhibitions	3.365.000,00		3.355.652,30		99,72%
Audio guide rental			118.817,70		
Gift and bookshop sales	1.926.215,00		1.661.176,09		86,24%
Auditorium activities and workshops	70.000,00		53.742,00		76,77%
Lending fees for exhibitions	220.000,00		314.010,43		142,73%
Space rental	70.000,00		107.526,14		153,61%
Authentication services	15.000,00		20.730,50		138,20%
Financial revenue	500,00		4.486,96		897,39%
Miscellaneous revenue	60.000,00		51.220,30		85,37%
CAPITAL GRANTS		545.420,00		593.837,44	108,88%
Transferred to profit/loss of financial year	545.420,00		593.837,44		108,88%
EXTRAORDINARY REVENUE				13.000,00	
Extraordinary revenue			13.000,00		
CATALOGUE RAISONNÉ PROJECT		90.000,00		0,00	
Works for catalogue raisonné project	90.000,00		0,00		
VARIATION IN INVENTORIES				-95.562,46	
Variation in inventories			-95.562,46		
BAD DEBT PROVISION				998,40	
Bad debt provision			998,40		
TOTAL REVENUE		7.958.098,00		7.973.347,34	100,19%
TOTAL EXPENDITURE		7.956.567,00		7.916.157,52	99,49%
INCOME (LOSS)		1.531,00		57.189,82	

EXECUTION OF THE REGULAR INVESTMENT BUDGET		BUDGET 2013	EXECUTED 2013
INVESTMENTS		AMOUNT €	AMOUNT €
IT applications and equipment		6.000	30.813,91
Framing and photographs		2.000	17.807,05
Installations		16.000	34.355,91
Furniture			23.853,09
Audiovisual equipment			11.145,32
Machinery			321,51
TOTAL INVESTMENTS		24.000	118.296,79

EXECUTION OF THE 2013 EXTRAORDINARY INVESTMENT BUDGET

DESCRIPTION OF THE INVESTMENT	TOTAL €	FINANCING
APP PLAY MIRÓ	12.000,00	
NEW WEBSITE	23.005,46	
DIGITAL CONTENTS PLAY MIRÓ. ADAPTATION TO OTHER LANGUAGES	9.240,00	
AUGMENTED REALITY GUIDE	2.400,00	
KITCHEN RENOVATION	17.366,62	
COVERS TEMPORARY EXHIBITION ROOMS	16.422,99	
NEW STEAM GENERATOR	4.608,28	
SERVERS	9.543,73	
ELECTRICAL PANELS	8.343,28	
RESTAURANT TERRACE	6.843,56	
REPROGRAMING MIRODOC.DATABASE FJM	4.018,86	
TOTAL INV. FINANCED BY THE CITY COUNCIL 2012	113.792,78	0,00
RENOVATION OF THE AUDITORIUM	54.631,04	54.631,04
TOTAL INV. FINANCED BY THE CITY COUNCIL 2013	54.631,04	54.631,04
TOTAL EXTRAORDINARY INVESTMENT	168.423,82	54.631,04

3. FUTURE PROJECTS

Despite the current economic climate, the Fundació Joan Miró foresees a very intense 2014. As usual, exhibitions will be presented in three large sections: permanent exhibition of the work of Joan Miró; temporary exhibitions of contemporary art; and emergent art exhibitions at Espai 13. We have also consolidated the foyer of the Fundació as a small exhibiting space dedicated to photography, based on the trajectory and principles of Joaquim Gomis.

Running parallel to the programme in the usual spaces, and with the aim of promoting and studying the holdings of the Fundació, we believe 2014 is the ideal moment to initiate a new cycle of exhibitions. In May we will present **De Miró a BCN** (From Miró to BCN), the first temporary exhibition within **Miró Documents**. These medium-format exhibitions, the first of which will be at the Sala Emili Fernández Miró, have two objectives: on the one hand, to promote our magnificent and incomparable documentary holdings, and on the other, to provide a space for a new way of approaching, studying and looking at the work of Joan Miró. These two objectives cannot be dissociated – in fact, they are its main raison d'être – from the Càtedra Miró, which we will be presenting in mid-2014.

The Càtedra Miró, the result of collaboration between the FJM and the UOC (Catalan Open University), with the support of NYU, will initially follow two lines of action: academic advancement and in-depth study. On the academic front, we hope to initiate in September 2014 a post-graduate course on Miró run jointly with the UOC. The UOC, through their online studies, can offer students anywhere in the world the possibility of studying under the world's greatest authorities on Miró. Regarding in-depth studies, we have established a Joan Miró International Research Group as part of the Càtedra Miró. This group, formed by established Miró academicians, will open new lines of study on Miró for a deeper understanding of the artist, and, if deemed appropriate, the possibility of organising exhibitions and publications within the cycle **Miró Documents**.

Always with the aim of further facilitating a deeper understanding of Miró, the Fundació Mas Miró has been consolidated as an organisation for the promotion and opening of Mas Miró to the public. We foresee the creation in 2014 of a definite museographic and architectural project, to be developed according to the available resources.

4. 2014 BUDGET

At the Board of Trustees meeting of 28 November 2013, the Regular Budget, Capital Budget and Extra-budgetary Funds for the year 2014 were approved.

Following on the restrictions of the last few years, the Regular Budget has an anticipated income of 8,479,271 €, expenses to the value of 8,455,553 €, and a surplus of 23,718 €.

Institutional funding of our Regular Budget is anticipated as follows: two contributions from the Generalitat de Catalunya, destined to regular expenses, amounting to 274,946 € and 113,408 € respectively. The Generalitat will also assume the amount of 46,452 €, corresponding to the interests for the year 2014 of two multi-annual loans of 2,000,000 € each. At the same time, the Generalitat will also assume 500,000 € for the repayment of capital of the first multi-annual loan, and 200,000 € for the repayment of capital of the second multi-annual loan, as itemised in the Balance. The Ajuntament de Barcelona will contribute to our activities with a regular fund of 435,009 € and an extraordinary fund of 200,000 €. It has also allocated a further 300,000 € as capital funding for the project of redeveloping the Auditorium. The Ministerio de Cultura will contribute to the regular expenses with 78,010 €.

Regarding sponsorship for specific activities, as in previous years we can count on the collaboration of the Fundación BBVA for a temporary exhibition. Of the annual amount of 320,455 €, 48,000 € belongs to the year 2013, as there was an advance on the annuity.

The Fundació “la Caixa” will sponsor the temporary exhibition of Roni Horn, winner of the fourth edition of the 2013 Joan Miró Prize. For this edition, the available amount for the organisation of the exhibition will be 300,000 €, instead of 200,000 €, as established in the agreement, as a result of a remainder carried over from the Mona Hatoum exhibition.

We anticipate a further 120,000 € from other sources of sponsorship, part of them being renewals. Contributions from the world of business are difficult to obtain at present. A new formula for incrementing private sponsorship for the Fundació’s projects is the Cercle Miró, a patronage initiative begun in 2011, formed by people from the business and professional worlds, who are lovers of culture and the work of Joan Miró,

and who wish to take active part – personally and financially – in the Fundació's projects.

The budget in respect of exploitation income is 6,078,992 €. This is more than the previous year thanks to an increase in revenue from touring exhibitions.

Regular expenses amount to 8,455,553 €. The activities item, amounting to 1,487,125 €, must be strictly contained without renouncing rigour and quality.

Capital budgeting includes renovations or small interventions in the building, installations, furnishings and other concepts not belonging to a specific project. The amount is 24,000 €.

In 2014 we plan to refurbish the Auditorium. As already mentioned, the sum of 300,000 €, from the Ajuntament de Barcelona, has been allocated to the project.

BUDGET Fundació Joan Miró			BUDGET 2014			EXECUTED 2013			BUDGET 2013		
REVENUE	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%		
INSTITUTIONAL GRANTS		1.147.824	13,54%		1.137.440	14,27%		1.043.508	13,11%		
Catalan Government, annual grant	274.946			274.946			257.749				
Catalan Government, interest on investment	46.452			34.078			70.000				
Catalan Government, grant for activities	113.408			113.408			200.000				
City Council, annual grant	435.009			435.009			435.009				
City Council, extraordinary grant	200.000			200.000							
Spanish Ministry of Culture, annual grant	78.010			80.000			80.750				
GRANTS FOR SPECIFIC ACTIVITIES		692.455	8,17%		599.207	7,52%		507.455	6,38%		
Fundación BBVA. Exhibition "Barcelona neutral zone (1914-1918)"	272.455			368.455			320.455				
Fundació La Caixa. Joan Miró Prize. Exhibition "Roni Horn"	300.000			87.463			100.000				
Other collaborations	120.000			143.288			87.000				
OPERATING REVENUE		6.078.992	71,69%		5.724.427	71,79%		5.771.715	72,53%		
Friends and Patrons	40.000			37.064			45.000				
Visitors to the exhibitions	3.338.000			3.355.652			3.365.000				
Audio guide	280.992			118.818							
Gift and bookshop sales	1.635.000			1.661.176			1.926.215				
Auditorium activities and workshops	70.000			53.742			70.000				
Lending fees for exhibitions	572.500			314.010			220.000				
Space rental	82.000			107.526			70.000				
Authentication services	15.000			20.731			15.000				
Financial revenue	500			4.487			500				
Miscellaneous revenue	45.000			51.220			60.000				
CAPITAL GRANTS		560.000	6,60%		593.837	7,45%		545.420	6,85%		
Transferred to profit/loss of financial year	560.000			593.837			545.420				
EXTRAORDINARY REVENUE					13.000	0,16%					
Extraordinary revenue				13.000							
"CATALOGUE RAISONNÉ" PROJECT		0	0,00%		0	0,00%		90.000	1,13%		
Works for catalogue raisonné contents							90.000				
VARIATION IN INVENTORIES		0	0,00%		-95.562	-1,20%		0	0,00%		
Variation in inventories				-95.562							
BAD DEBT PROVISION				998	998	0,01%					
TOTAL REVENUE		8.479.271	100%		7.973.347	100%		7.958.098	100%		
TOTAL EXPENDITURE		8.455.553	100%		7.916.158	100%		7.956.567	100%		
INCOME (LOSS)		23.718			57.190			1.531			

BUDGET FUNDACIÓ JOAN MIRÓ			BUDGET 2014			EXECUTED 2013			BUDGET 2013		
EXPENDITURE	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%		
EMPLOYEE EXPENSES		2.616.133	30,94%		2.581.801	32,61%		2.483.772	31,22%		
Wages and salaries	2.028.133			1.977.280			1.917.289				
Wages and salaries, special projects	90.000			96.755			90.000				
Social Security payable by the organization	498.000			507.767			476.483				
OUTSOURCED VISITOR SERVICES		580.000	6,86%		519.324	6,56%		590.000	7,42%		
Non-payroll staff	580.000			519.324			590.000				
MAINTENANCE AND REPAIRS		500.000	5,91%		499.407	6,31%		500.000	6,28%		
Cleaning	185.000			171.960			185.000				
General maintenance	315.000			327.446			315.000				
UTILITIES		255.000	3,02%		243.580	3,08%		244.893	3,08%		
Consumptions	215.000			210.518			203.584				
Other exceptional expenses	35.000			26.325			36.309				
Framings	5.000			6.737			5.000				
OUTSOURCED WORK		280.000	3,31%		326.250	4,12%		225.000	2,83%		
Advisory services	240.000			258.276			160.000				
Restoration	20.000			51.812			45.000				
Photographs	20.000			16.162			20.000				
SECURITY		245.000	2,90%		229.606	2,90%		245.000	3,08%		
Security	245.000			229.606			245.000				
COMMUNICATIONS		100.000	1,18%		98.841	1,25%		110.000	1,38%		
Postal services, telephone, mailing, messengers	100.000			98.841			110.000				
TRAVEL		15.000	0,18%		22.219	0,28%		15.000	0,19%		
Travel	15.000			22.219			15.000				
ADVERTISING AND PUBLIC RELATIONS		120.000	1,42%		91.403	1,15%		125.000	1,57%		
Advertising and public relations	120.000			91.403			125.000				
AUDIO GUIDE		238.843	2,82%		96.860	1,22%					
Audio guide	238.843			96.860							
OFFICE SUPPLIES		38.000	0,45%		32.676	0,41%		40.196	0,51%		
Office supplies	38.000			32.676			40.196				
INSURANCE PREMIUMS		175.000	2,07%		134.311	1,70%		145.000	1,82%		
Insurance premiums	175.000			134.311			145.000				
OTHER EXPENSES					52.568	0,66%					
Other expenses				52.568							
ACTIVITIES		1.487.125	17,59%		1.239.295	15,66%		1.355.706	17,04%		
Temporary exhibitions	1.070.000			765.596			855.000				
Espai 13	155.000			127.711			150.000				
Children's events	84.125			67.340			71.021				
Music for schools				272			9.685				
Workshops	65.000			44.989			63.000				
Library	3.000			225			3.000				
Other activities	110.000			142.535			104.000				
Joan Miró Prize. Resources				90.626			100.000				
PURCHASES		820.000	9,70%		806.856	10,19%		870.000	10,93%		
Gift and bookshop purchases	820.000			806.856			870.000				
BANKING SERVICES		40.000	0,47%		33.335	0,42%		35.000	0,44%		
Banking services	40.000			33.335			35.000				
FINANCIAL EXPENSES		61.452	0,73%		66.202	0,84%		70.000	0,88%		
Financial expenses	61.452			66.202			70.000				
AMORTISATIONS		857.000	10,14%		888.924	11,23%		875.000	11,00%		
Amortisations	857.000			888.924			875.000				
TAXES		2.000	0,02%		-6.859	-0,09%		2.000	0,03%		
Taxes	2.000			-6.859			2.000				
PROVISIONS		25.000	0,30%		-40.442	-0,51%		25.000	0,31%		
Inventory provision	20.000			-44.600			20.000				
Bad debt provision	5.000			4.158			5.000				
TOTAL REGULAR EXPENDITURE		8.455.553	100%		7.916.158	100%		7.956.567	100%		

REGULAR INVESTMENT BUDGET		2014
INVESTMENTS		AMOUNT €
IT applications and equipments		6.000
Framings and photographs		2.000
Facilities		16.000
INVESTMENT TOTAL		24.000

LIST OF PENDING EXTRAORDINARY INVESTMENTS, 2014-2017					
DESCRIPTION OF THE INVESTMENT	AMOUNT €	2.014	2.015	2.016	2.017
1 Intervention unloading dock	172.938		172.938		
2 Renovation ground floor offices	145.000		145.000		
3 Renovation first floor offices	190.000			190.000	
4 Air Conditioning: replacement independent AC units	160.000	160.000			
5 Enlargement staff bathrooms basement level	25.000	25.000			
6 Renovation public bathrooms, ground floor	120.000		120.000		
7 Auditorium: overall renovation and adaptation to regulations	572.521	300.000	272.521		
8 Auditori: overall renovation control booth	87.761		87.761		
9 Renovation public bathrooms semi-basement level	100.000		100.000		
10 Restoration/Prints Archive: overall renovation of ceilings, pipes and facilities	150.000			150.000	
11 Outdoor lighting	325.000				325.000
12 Overall renovation restaurant's kitchen	85.000			85.000	
13 Adaptation of the building to its use (sectorization of basement areas)	72.000	72.000			
14 Renovation of storage spaces for painting, sculpture, etc.	590.000			250.000	340.000
15 Bookshop: extension and renovation	285.000				285.000
16 Library: overall renovation (facilities, furniture, IT equipment, etc.)	600.000			300.000	300.000
17 Entrance hall: overall renovation (visitors access, ticket counters, etc.)	250.000		125.000	125.000	
TOTALS	3.930.220	557.000	1.023.220	1.100.000	1.250.000

Fundació Joan Miró *  Barcelona

ABSTRACT

ANNUAL REPORT 2014

1. INTRODUCTION

In 2014, the Fundació Joan Miró continued its commitment to show and promote the works of Joan Miró both locally and abroad, and to pursue its aims of offering exhibitions of contemporary art and of exploring emerging creative talent in its Espai 13.

Although they will be described in further detail in the upcoming sections, we would like to mention the temporary exhibitions held throughout 2014: ***Before the Horizon*** from 24 October 2014 to 16 February 2014; ***A Place Where Artists Are Allowed to Fail. Stories of Espai 10 and Espai 13 at the Fundació Joan Miró***, from 13 March to 25 May; ***Roni Horn. Everything Was Sleeping as Though the Universe Were a Mistake***, from 20 June to 28 September; and ***Barcelona, Neutral Zone (1914-18)***, from 24 October 2014 to 15 February 2015. Espai 13 has been the venue for the ***Preventive Archaeology*** project, which this year featured Lúa Coderch, Lola Lasurt and Antonio Gagliano; and ***Lesson 0***, beginning with Priscila Fernandes and Rita Ponce de León until the end of 2014 and continuing thereafter with Anna Craycroft/Marc Vives and Eva Kotatkova.

In the international arena, in 2014 we organized the ***Joan Miró. Women, Birds and Stars*** exhibition at the Sakip Sabanci Museum in Istanbul, comprising 126 pieces - paintings, sculptures, prints, drawings, tapestries and objects - that will be on exhibit until 8 March 2015. We also prepared the ***Joan Miró. The Power of Matter*** exhibition, featuring 112 pieces, some of which were loaned by the Successió Miró, and shown at the Fundación CorpArtes Cultural Center in Santiago de Chile.

Based on the efforts pursued by the Càtedra Miró (Miró Chair), we have begun the *Miró. Documents* project, which aims to further explore Miró's work based on the foundation's collection. As part of this project, we will be holding the ***From Miró to Barcelona*** exhibition from May through November. Continuing with the Miró Chair, as of the 2014-2015 academic year we have been offering the first Postgraduate Course in Miró Studies jointly with the Universitat Oberta de Catalunya (UOC). We would also like to point out that the past 18 November we held the second International Symposium offered by the Miró Chair. As part of this event, in addition to continuing the work performed by the Research Group, we presented a session that was open to the public about "Five Current Perspectives on Joan Miró" with professors Fèlix Fanés, Robert S. Lubar, Javier Pérez Segura, Christopher Green and Joan M. Minguet Batllori.

At the end of the year, Catalan artist Ignasi Aballí was announced as the winner of the fifth edition of the Joan Miró Prize. As has been the case in past years, the foundation is preparing a solo show featuring the awarded artist in 2016.

In addition, during 2014, and thanks to a special grant from the Barcelona City Council, our venue's auditorium has been renovated. It now has a larger stage area and improved acoustics, while providing access to visitors with reduced mobility.

The Board of the Fundació Joan Miró met twice during the year, on 25 March and 20 November. At the board meeting held on 25 March, the annual accounts for the foundation were approved, and at the 20 November meeting the estimated year-end information for 2014 was presented as well as the proposed budget for 2015. At the time that this annual report had just been completed, we were notified that the *Barcelona, Neutral Zone (1914-18)* exhibition had been awarded the prize for the Best Historical Research exhibition of 2014 by the Associació Catalana de Crítics d'Art (ACCA, Catalan Art Critics' Association).

The number of yearly visitors for 2014 was 489,928, with 1,152,564 visits/uses. We consider each visitor as a person who has entered the museum and each visit/use as each one of the activities performed in its premises.

2. FINANCIAL MANAGEMENT

Revenue for 2014 was €8,485,755 and expenditure was €8,398,712, with a surplus of €87,043, higher than the €23,718 estimated in the annual budget. If the Board were to approve the application of this year's surplus to offset losses from previous years, the resulting cumulative deficit would be €5,488. This is a truly low amount in relation to the overall figures, almost the equivalent of a balanced budget.

The operating revenue for 2014 was 70.72% of the total budget. However, this fact and the balance for the year cannot conceal that the difficulties in the overall economy had an impact on the number of visitors, which was 2.73% lower than the previous year. This drop was much less dramatic than the former 8%, when 2013 was compared to 2012. Total ticket sales were €3,158,544, which means an average of €6.33 per ticket, slightly less than the average for the year before. This is due to an increase in the number of school groups visiting the foundation, as schools began to return after the drop experienced in former years during the economic crisis.

There has also been a drop in gift and bookshop sales, from €1,661,176 to €1,599,002.47. Given this situation, over the last year we have continued with our plan to improve our gift shop management with a series of efforts that have helped to increase the profit margin, thus reducing the impact of a lower turnover. However, it is important to bear in mind that the drop in gift and bookshop sales was less dramatic than the one from 2012 to 2013, which might be an indication that from now on we will begin to recover the levels of the years prior to the economic crisis.

There has been a considerable increase in revenue from fees for lending artwork to exhibitions, accounting for a total of €829,627. It will not be easy to maintain similar figures in the future, but every effort will be made to do so, although we must not forget that the foundation's main responsibility is to care for the collection, avoiding any situation that may put it at risk. We appreciate the support received from the Successió Miró in this respect.

In terms of institutional grants, we have received the following contributions: €274,946 from the Catalan Government, €435,009 from the Barcelona City Council and €80,000 from the Spanish Ministry of Culture, all allotted to operating expenses. There is also a grant from the Catalan Government for €45,467, corresponding to the 2014 interest on the two multi-annual loans granted by the Catalan Government with a nominal value of €2,000,000 each. These loans were applied to investments from 2006 to 2012.

During 2014, the first multi-annual loan was paid back with the advanced payment agreed upon by the Catalan Government in late 2013. The 2014 contribution from the Catalan Government for amortising the capital of the second loan added up to €200,000. Institutional grants continue to be low, as in recent years, given the gradual decrease caused by the economic crisis. During 2014, for the third consecutive year, we again received an extraordinary grant of €200,000 approved by the Barcelona City Council for three years (2013, 2014 and 2015) to offset the impact of the gradual drops in government contributions that have had been affecting some of the cultural organizations in the city, such as the Fundació Joan Miró. This influx of resources, as well as an extraordinary grant of €113,408 from the Catalan Government in addition to its regular contribution since 2013, helped to make the ending balance for the year positive and allowed us to offset the cumulative deficit almost entirely.

As far as private contributions are concerned, the BBVA Foundation has participated in the Fundació Joan Miró's activities, as it has done in past years, with a contribution of €272,455 for the **Barcelona Neutral Zone (1914-18)** temporary exhibition.

"La Caixa" Foundation contributed €245,705 to sponsor the **Everything Was Sleeping as Though the Universe Were a Mistake** exhibition, featuring artist Roni Horn, the winner of the fourth edition of the Joan Miró Prize.

The **Successió Miró** appears in the foundation's accounts with a €60,000 contribution that includes a €40,000 contribution during 2014 and the difference between the amount listed in the forecast from 2013.

List of other contributions and sponsorships for specific activities:

Agrolimen

Collaboration agreement €20,000.00

Cercle Miró

Contributions from Cercle Miró members €35,400.00

Eduard Vilà Advocats

Collaboration agreement €3,000.00

Fundació Banc Sabadell

Collaboration agreement €16,000.00

Fundació tripartita

Subsidized courses €1,629.18 €

Nationale Suisse

Collaboration agreement €8,000.00

Puig, S.L.

Collaboration agreement €60,000.00

Other contributions

€13,295.56

Total

€157,324.74

Total operating revenue was €6,001,135, which accounts for an execution of 98.72 % of the budget and 70.72 % of total revenue. If to this we add the total amount of private contributions (8.67 %), the percentage of own funds is 79.39 %.

Total expenditure was €8,398,712, which is 99.33 % of the amount estimated in the budget, an indication of sound overall control of spending. Despite an almost complete wage freeze, the figure listed in the Employee expenses section was €59,173 higher than the budgeted amount. This is due to the economic impact of the partial retirement packages offered this year (which involve compulsory application of 25% of each salary to new hiring through a hand-over contract system) and to the disappearance of most of the Social Security payment exemptions available to the organization according to former tax regulations.

In 2014, we were able to undertake a full renovation of the auditorium thanks to the €300,000 grant provided by the Barcelona City Council for this project.

Throughout the entire year, overall spending has been rigorously contained. Within the context of usual caution, the situation is an incentive to pursue an increase in the number of visitors and revenues from gift and bookshop sales, the two areas that have been affected by the economic crisis over the last few years; at the same time, it allows us to be fully confident in the viability and the future of our organization.

BALANCE SHEET		TO 31 DEC 2014		TO 31 DEC 2014	
ASSETS	AMOUNT	TOTAL €	AMOUNT	TOTAL €	
AVAILABLE ASSETS		1.001.482,84		664.313,21	
Cash account	63.021,04		11.189,76		
Banks	938.461,80		653.123,45		
LIQUID ASSETS		1.662.730,36		2.528.733,76	
Clients	247.408,50		443.052,67		
Bad debt provision	-73.123,94		-72.853,99		
Pending government subsidies	474.755,11		1.028.110,73		
Advanced expenses	40.510,40		91.628,86		
Gift and bookshop stock	951.402,37		944.759,63		
Merchandise inventory depreciation	-595.334,15		-507.044,60		
Joan Miró prints	594.612,67		594.612,67		
Advances on salaries	8.845,84		6.467,79		
Taxes receivable	13.653,56				
MULTI-ANNUAL LOANS		1.594.402,52		1.804.891,68	
Plan Avanza. Fundació Collserola short term	10.489,16		10.489,16		
II Multi-Annual Catalan Government for short-term investments	200.000,00		200.000,00		
Multi-Annual Catalan Government for long-term investments	1.300.000,00		1.500.000,00		
Plan Avanza. Fundació Collserola long term	83.913,36		94.402,52		
ARTWORKS		27.865.915,37		27.865.915,37	
Works by Joan Miró and other artists	27.865.915,37		27.865.915,37		
TANGIBLE ASSETS		2.751.804,47		2.820.781,07	
Building	6.023.308,95		5.539.813,01		
Furniture	417.774,80		386.718,91		
IT equipment	765.728,66		737.447,56		
Other tangible assets	245.653,47		237.972,32		
Sinking fund	-4.700.661,41		-4.081.170,73		
INTANGIBLE ASSETS		821.176,27		866.308,29	
Fundació Joan Miró brand	2.571,18		2.571,18		
IT applications (Play Miró)	1.500.643,05		1.373.012,65		
Sinking fund	-682.037,96		-509.275,54		
ASSETS UNDER CONCESSION		3.124.132,94		3.215.793,80	
Investment in the building	671.237,92		665.293,96		
Investment in expanding the building I	495.881,51		495.881,51		
Investment in 2nd building expansion II	2.001.324,86		2.001.324,86		
Concrete renovation	1.291.235,54		1.291.235,54		
Sinking fund	-1.335.546,89		-1.237.942,07		
ASSETS IN PROGRESS		25.705,46		114.970,60	
Work on Catalogue Raisonné	0,00		79.965,14		
Play Miró app platform	0,00		12.000,00		
FJM website under construction	25.705,46		23.005,46		
TOTALS		38.847.350,23		39.881.707,78	

BALANCE SHEET		TO 31 DEC 2014		TO 31 DEC 2013	
LIABILITIES	AMOUNT	TOTAL €	AMOUNT	TOTAL €	
SHORT-TERM DEBT		2.351.881,71		2.620.271,40	
Suppliers	979.120,47		1.029.994,56		
Taxes payable	158.064,02		164.852,78		
Social Security payable	55.745,93		51.681,75		
Wages and salaries unliquidated	149.365,12		123.818,43		
Museum group visits pending payment	41.474,73		28.226,82		
Accrued revenue	657.056,11		660.641,73		
Short-term loans, BBVA I and II Multi-Annual Catalan Government	200.000,00		450.000,00		
Short-term loan, MITYV Plan Avanza	111.055,33		111.055,33		
BBVA loan document	0,00		0,00		
LONG-TERM DEBT		2.188.442,68		2.749.498,01	
BBVA Inv. long-term loan I Multi-Annual Catalan Government	0,00		250.000,00		
long-term loan MITYC Plan Avanza	888.442,68		999.498,01		
BBVA Inv. long-term loan II Multi-Annual Catalan Government	1.300.000,00		1.500.000,00		
RESERVES		1.720.522,57		1.720.522,57	
Reserves for first application of new accounting plan	1.720.522,57		1.720.522,57		
OWN FUNDS		27.790.721,59		27.790.721,59	
Capital stock	9.015,18		9.015,18		
Founder's initial donation	27.781.706,41		27.781.706,41		
CAPITAL GRANTS		4.801.270,15		5.093.226,02	
Capital grants	4.801.270,15		5.093.226,02		
PROFIT/LOSS		-5.488,47		-92.531,81	
Losses from previous years	-92.531,81		-149.721,83		
Income (loss) for the financial year	87.043,34		57.190,02		
TOTALS		38.847.350,23		39.881.707,78	

PROFIT AND LOSS ACCOUNT		YEAR 2014		YEAR 2013	
REVENUE	TOTAL €	%	TOTAL €	%	
INSTITUTIONAL GRANTS	1.146.840,07	13,51%	1.137.440,49	14,27%	
Catalan Government, annual grant	274.946,16	3,24%	274.946,17	3,45%	
Catalan Government, interest on investments	45.466,82	0,54%	34.077,61	0,43%	
Barcelona City Council, annual grant	435.009,00	5,13%	435.008,62	5,46%	
Barcelona City Council, extraordinary grant	200.000,00	2,36%	200.000,00	2,51%	
Catalan Government, extraordinary grant	113.408,09	1,34%	113.408,09	1,42%	
Spanish Ministry of Culture, annual grant	78.010,00	0,92%	80.000,00	1,00%	
GRANTS FOR SPECIFIC ACTIVITIES	735.484,97	8,67%	599.206,89	7,52%	
Fundación BBVA. "Barcelona, Neutral Zone (1914-1918)" exhibition	272.455,45	3,21%	368.455,45	4,62%	
Fundació La Caixa. Joan Miró Prize. "Roni Horn" exhibition	245.704,78	2,90%	87.463,21	1,10%	
Other contributions	217.324,74	2,56%	143.288,23	1,80%	
OPERATING REVENUE	6.001.145,15	70,72%	5.724.426,58	71,79%	
Friends and patrons	39.765,00	0,47%	37.064,16	0,46%	
Visitors to the exhibitions	3.158.544,01	37,22%	3.355.652,30	42,09%	
Audio guide rental	158.492,65	1,87%	118.817,70	1,49%	
Gift and bookshop sales	1.599.002,47	18,84%	1.661.176,09	20,83%	
Auditorium activities and workshops	43.406,25	0,51%	53.742,00	0,67%	
Lending fees for exhibitions	829.627,18	9,78%	314.010,43	3,94%	
Space rental	90.437,88	1,07%	107.526,14	1,35%	
Authentication services	26.389,50	0,31%	20.730,50	0,26%	
Financial revenue	4.073,38	0,05%	4.486,96	0,06%	
Miscellaneous revenue	51.406,83	0,61%	51.220,30	0,64%	
EXTRAORDINARY REVENUE	3.686,10	0,04%	13.000,00	0,16%	
CAPITAL GRANTS	591.955,87	6,98%	593.837,44	7,45%	
"CATALOGUE RAISONNÉ" PROJECT	0,00	0,00%	0,00	0,00%	
APPLIED PROVISION FOR BAD DEBTS	0,00	0,00%	998,40	0,01%	
VARIATION IN INVENTORIES	6.642,74	0,08%	-95.562,46	-1,20%	
TOTAL REVENUE	8.485.754,90	100,00%	7.973.347,34	100,00%	
TOTAL EXPENDITURE	8.398.711,56	100,00%	7.916.157,52	100,00%	
INCOME (LOSS)	87.043,34	1,03%	57.189,82	0,72%	

PROFIT AND LOSS ACCOUNT		YEAR 2014		YEAR 2013	
EXPENDITURES	TOTAL €	%	TOTAL €	%	
EMPLOYEE EXPENSES	2.675.306,41	31,85%	2.581.801,35	32,61%	
Wages and salaries	2.134.890,66	25,42%	2.074.034,58	26,20%	
Social Security payable by the organization	540.415,75	6,43%	507.766,77	6,41%	
OUTSOURCED VISITOR SERVICES	588.179,66	7,00%	519.324,38	6,56%	
MAINTENANCE AND REPAIRS	482.264,27	5,74%	499.406,96	6,31%	
RENTAL FEES AND ROYALTIES	110.799,71	1,32%	26.325,00	0,33%	
UTILITIES	265.422,31	3,16%	276.186,34	3,49%	
OUTSOURCED WORK	316.421,12	3,77%	332.986,84	4,21%	
SECURITY	212.765,96	2,53%	229.605,70	2,90%	
COMMUNICATIONS	29.686,86	0,35%	24.365,89	0,31%	
TRAVEL	27.092,02	0,32%	22.218,82	0,28%	
ADVERTISING AND PUBLIC RELATIONS	172.841,82	2,06%	100.209,74	1,27%	
AUDIOGUIDE	104.986,75	1,25%	96.860,37	1,22%	
OFFICE SUPPLIES	27.685,60	0,33%	32.675,94	0,41%	
INSURANCE PREMIUMS	128.543,34	1,53%	134.310,79	1,70%	
OTHER EXPENSES	51.844,15	0,62%	52.568,35	0,66%	
ACTIVITIES	1.383.146,95	16,47%	1.239.294,68	15,66%	
PURCHASES	762.612,16	9,08%	806.856,05	10,19%	
OTHER MANAGEMENT EXPENSES	28.818,23	0,34%	33.335,17	0,42%	
FINANCIAL EXPENSES	53.273,64	0,63%	66.201,77	0,84%	
AMORTISATIONS	889.857,92	10,60%	888.924,01	11,23%	
TAXES	-7.656,82	-0,09%	-6.858,62	-0,09%	
EXTRAORDINARY EXPENSES	6.260,00	0,07%	0,00	0,00%	
PROVISIONS	88.559,50	1,05%	-40.441,87	-0,51%	
Inventory provision	88.289,55	1,05%	-44.600,25	-0,56%	
Bad debt provision	269,95	0,00%	4.158,38	0,05%	
TOTAL EXPENDITURE	8.398.711,56	100,00%	7.916.157,66	100,00%	

BUDGET EXECUTION		BUDGET 2014		EXECUTED 2014	
REVENUE	AMOUNT	TOTAL €	AMOUNT	TOTAL €	EXECUTED
INSTITUTIONAL GRANTS		1.034.416,29		833.431,98	80,57%
Catalan Government, annual grant	274.946,17		274.946,16		100,00%
Catalan Government, interest on investments	46.451,50		45.466,82		97,88%
Barcelona City Council, annual grant	635.008,62		435.009,00		68,50%
Spanish Ministry of Culture, annual grant	78.010,00		78.010,00		100,00%
GRANTS FOR SPECIFIC ACTIVITIES		692.455,00		735.484,97	106,21%
	272.455,00		272.455,45		100,00%
Fundació La Caixa. Joan Miró Prize. "Roni Horn" exhibition	300.000,00		245.704,78		81,90%
Other contributions	120.000,00		217.324,74		181,10%
OPERATING REVENUE		6.078.992,00		6.001.145,15	98,72%
Friends and patrons	40.000,00		39.765,00		99,41%
Visitors to the exhibitions	3.338.000,00		3.158.544,01		94,62%
Audio guide rental	280.992,00		158.492,65		56,40%
Gift and bookshop sales	1.635.000,00		1.599.002,47		97,80%
Auditorium activities and workshops	70.000,00		43.406,25		62,01%
Lending fees for exhibitions	572.500,00		829.627,18		144,91%
Space rental	82.000,00		90.437,88		110,29%
Authentication services	15.000,00		26.389,50		175,93%
Financial revenue	500,00		4.073,38		814,68%
Miscellaneous revenue	45.000,00		51.406,83		114,24%
CAPITAL GRANTS		560.000,00		591.955,87	105,71%
Transferred to profit/loss of financial year	560.000,00		591.955,87		105,71%
EXTRAORDINARY REVENUE		0,00		3.686,10	
Extraordinary revenue	0,00		3.686,10		
VARIATION IN INVENTORIES		0,00		6.642,74	
Variation in inventories	0,00		6.642,74		
TOTAL REVENUE		8.365.863,29		8.172.346,81	97,69%
TOTAL EXPENDITURE		8.455.553,00		8.398.711,56	99,33%
INCOME (LOSS)		23.718,38		87.043,34	

BUDGET EXECUTION		BUDGET 2014	EXECUTED 2014	
EXPENDITURE				
EMPLOYEE EXPENSES		2.616.133,00		2.675.306,41
Wages and salaries	2.028.133,00		2.033.631,00	
Wages and salaries, special projects	90.000,00		101.259,66	
Social Security payable by the organization	498.000,00		540.415,75	
OUTSOURCED VISITOR SERVICES		580.000,00		588.179,66
Non-payroll staff	580.000,00		588.179,66	
MAINTENANCE AND REPAIRS		500.000,00		482.264,27
Cleaning	185.000,00		169.522,72	
General maintenance	315.000,00		312.741,55	
RENTAL FEES AND ROYALTIES		35.000,00		110.799,71
Successió Miró	35.000,00		105.775,00	
Photocopy machine rental, space rental			5.024,71	
UTILITIES		281.000,00		265.422,31
General utilities	215.000,00		201.066,08	
Telephone	66.000,00		64.356,23	
OUTSOURCED WORK		285.000,00		316.421,12
Advisory services	260.000,00		294.191,03	
Transportation and photography	20.000,00		18.976,04	
Framing	5.000,00		3.254,05	
SECURITY		245.000,00		212.765,96
Security	245.000,00		212.765,96	
COMMUNICATIONS		34.000,00		29.686,86
Postal and messenger services	34.000,00		29.686,86	
TRAVEL		15.000,00		27.092,02
Travel	15.000,00		27.092,02	
ADVERTISING AND PUBLIC RELATIONS		120.000,00		172.841,82
Advertising and public relations	120.000,00		172.841,82	
AUDIO GUIDE		238.843,00		104.986,75
Audio guide	238.843,00		104.986,75	
OFFICE SUPPLIES		38.000,00		27.685,60
Office supplies	38.000,00		27.685,60	
INSURANCE PREMIUMS		175.000,00		128.543,34
Insurance premiums	175.000,00		128.543,34	
OTHER EXPENSES		0,00		51.844,15
Other expenses	0,00		51.844,15	
Activities and workshops		1.487.125,00		1.383.146,95
Temporary exhibitions	1.070.000,00		1.003.704,35	
Espai 13	155.000,00		94.125,03	
Children's events	84.125,00		51.251,40	
Workshops	65.000,00		77.741,59	
Library	3.000,00		3.372,24	
Permanent collection activities	0,00		27.337,05	
Expenses for other activities	110.000,00		125.615,29	
PURCHASES		820.000,00		762.612,16
Gift and bookshop purchases	820.000,00		762.612,16	
OTHER MANAGEMENT EXPENSES		40.000,00		28.818,23
Banking services	40.000,00		28.818,23	
Other management expenses				
FINANCIAL EXPENSES		61.452,00		53.273,64
Financial expenses	61.452,00		53.273,64	
Exchange rate differences				
AMORTISATIONS		857.000,00		889.857,92
Amortisations	857.000,00		889.857,92	
TAXES		2.000,00		-7.656,82
Taxes	2.000,00		-7.656,82	
EXTRAORDINARY EXPENSES		0,00		6.260,00
Extraordinary expenses	0,00		6.260,00	
PROVISIONS		25.000,00		88.559,50
Bad debt provision	5.000,00		269,95	
Inventory provision	20.000,00		88.289,55	
TOTAL REGULAR EXPENDITURE		8.455.553,00		8.398.711,56

EXECUTION OF THE REGULAR INVESTMENT BUDGET		
	BUDGET 2014	EXECUTED 2014
INVESTMENTS	AMOUNT €	AMOUNT €
IT applications and equipment	6.000	22.262,96
Framing and photography	2.000	7.681,15
Building	16.000	31.295,68
Furniture		21.986,32
Audiovisual equipment		7.423,93
Machinery		9.069,57
Brand		
TOTAL INVESTMENTS	24.000	99.719,61

EXECUTION OF THE 2014 EXTRAORDINARY INVESTMENT BUDGET		
DESCRIPTION OF THE INVESTMENT	TOTAL €	FINANCING
FUNDACIÓ JOAN MIRÓ APP PLATFORM	4.009,51	
EXHIBITION SPACES (AWNINGS AND LIGHTING)	58.128,01	
ROOFS TEMPORARY EXHIBITIONS ROOMS	5.943,96	
MIRODOC ONLINE CATALOGUE	30.249,96	
FIRE PREVENTION SECTORIZATION	9.667,52	
SERVICE ELEVATOR UPDATE	25.859,84	
NEW WEBSITE	2.700,00	
	136.558,80	0,00
AUDITORIUM RENOVATION	358.544,89	300.000,00
TOTAL INV. FUNDED BY THE BARCELONA CITY COUNC	358.544,89	300.000,00
TOTAL EXTRAORDINARY INVESTMENTS	495.103,69	300.000,00

3. PROJECTS FOR THE FUTURE

2015 is being approached as a particularly relevant year in the history of the Fundació Joan Miró. On Tuesday, 10 June 1975, the foundation opened to the public for the first time; therefore we will soon be celebrating our 40th anniversary. We are planning a series of activities to celebrate the event, running from this coming month of June through June 2016, 40 years after the official inauguration in 1976.

The anniversary will not be featuring high-cost projects or unusual activities. We have planned a celebration that will focus on continuing the efforts that we have been defining and consolidating over the past few years:

- Reinforcing academic research on the works of Joan Miró.
- Highlighting the character of the building designed by Josep-Lluís Sert.
- Maintaining a good approach in all exhibitions and temporary activities.

As we decided at the last Board Meeting, we intend to change the current temporary exhibition space and turn it over to the permanent collection. This will enable us to recover the spaces that were initially intended by Miró and Sert for exhibiting the collection. The new exhibition design will convey the notion of Miró as an artist who kept close to his roots yet also had an international impact.

The new exhibition design for the permanent collection will therefore involve a change in the spaces used for temporary exhibitions. It will also offer a considerable improvement of visitor circulation patterns within our venue.

The exhibitions that were announced at the November board meeting will be featured throughout the year: **Prophetia**, **Alfons Borrell. Works and Days** and **Miró and the Object**. As far as the programming of emerging art is concerned, Espai 13 at the Fundació Joan Miró continues to offer a space for experimentation, opening up to new artists and curators. We also intend to continue the programming of photography exhibitions in the entrance hall, alternating pieces by Joaquim Gomis with others by photographers who may share Gomis's views or interests.

Lastly, we would like to point out that in early 2015 we will be presenting the project for turning the artist's country home and studio in Mont-Roig, known as Mas Miró, into a museum. This venture, in which the Fundació Joan Miró has participated as a member of

the Fundació Mas Miró and in which it is responsible for coordinating the museographic, renovation and adaptation project, will enable us to clearly define how we wish to configure this venue in Southern Catalonia that was so important for Miró and for his work.

4. BUDGET FOR 2015

At the 20 November 2014 Board Meeting, the Regular Budget, the Regular Investment Budget and the Extraordinary Investment Budget for the year 2015 were approved.

Continuing along the lines of contention that have been pursued in recent years, the Regular Budget shows a total revenue of €8,289,468, with an expenditure of €8,287,285, resulting in a surplus of €2,183.

In the revenue section of the Regular Budget chart, under Institutional Grants, a contribution of €388,354 is expected from the Catalan Government, the sum of €274,946 and €113,408. In addition, the Catalan Government will be contributing €38,500 corresponding to the 2015 interest on the second multi-annual loan of €2,000,000 that has yet to be amortized. The Barcelona City Council provides support to the foundation's activities with a regular grant of €435,009 and an extraordinary grant of €200,000. The Spanish Ministry of Culture contributes to the foundation's operating expenses with a €70,000 grant.

As far as grants for specific activities are concerned, as in past years, in 2015 we are receiving the BBVA Foundation's contribution for a temporary exhibition. The annual amount of €320,455 will be increased by €30,000 due to a possible advance on next year's grant, which would provide us with better resources for planning the *Miró and the Object* exhibition scheduled for the autumn of 2015.

“La Caixa” Foundation will sponsor the fifth edition of the Joan Miró Prize. The amount allotted is estimated at €100,000.

We have included an estimate of €200,000 for other sponsorships, some of which are renewed agreements. Corporate grants are proving very difficult to secure lately. On the occasion of the 40th anniversary of the Fundació Joan Miró, we intend to carry out a fund-raising effort throughout the entire year among companies with ties to the

foundation, to help program special events being held as part of the celebration. Another one of the resources that has been gradually growing and consolidating since its inception in 2011 is the Cercle Miró patron program. This program aims to attract as broad a group as possible of individuals from business and professional circles who share an interest in the arts and specifically in Joan Miró, and who are willing to become actively involved, either personally or financially, in the foundation's projects.

The operating revenue listed in the budget shows a figure of €5,917,600, about €84,000 less than revenue for the former year, mostly due to the lower estimate for revenue from traveling exhibitions.

Total expenditure is estimated at €8,287,285. The amount allotted to activities is €1,370,561; we attempted to contain it as much as possible without compromising rigour and quality.

The Regular Investment Budget includes all minor replacements and repairs concerning the building, facilities, furniture, IT applications, and other expenses that are not part of a specific project. The total for this category is €24,000.

In 2015, we will be attempting to secure funding for some of the projects related to the 40th anniversary, some of which are the building's outdoor lighting, an institutional publication presenting the Fundació Joan Miró, and an in-depth reorganization of the permanent collection. The total amount of this Extraordinary Investment Budget, which will materialize as funding is secured, is estimated at €927,000 and will span two years, 2015 and 2016.

BUDGET Fundació Joan Miró									
BUDGET 2015			EXECUTED 2014			BUDGET 2014			
REVENUE	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%
INSTITUTIONAL GRANTS		1.131.863	13,65%		1.146.840	13,51%		1.147.824	13,54%
Catalan Government, annual grant	388.354			388.354			388.354		
Catalan Government, interest on investments	38.500			45.467			46.452		
Barcelona City Council, annual grant	435.009			435.009			435.009		
Barcelona City Council, extraordinary grant	200.000			200.000			200.000		
Spanish Ministry of Culture, annual grant	70.000			78.010			78.010		
GRANTS FOR SPECIFIC ACTIVITIES		650.455	7,85%		735.485	8,67%		692.455	8,17%
Fundación BBVA. "Joan Miró and the Object"	350.455			272.455			272.455		
Fundació La Caixa. Joan Miró Prize	100.000			245.705			300.000		
Other contributions	200.000			217.325			120.000		
OPERATING REVENUE		5.917.600	71,39%		6.001.145	70,72%		6.078.992	71,69%
Friends and patrons	35.000			39.765			40.000		
Visitors to the exhibitions	3.388.800			3.158.544			3.338.000		
Audio guide rental	48.000			158.493			280.992		
And bookshop sales	1.625.000			1.599.002			1.635.000		
Auditorium activities and workshops	65.000			43.406			70.000		
Lending fees for exhibitions	600.000			829.627			572.500		
Space rental	80.000			90.438			82.000		
Authentication services	20.000			26.390			15.000		
Financial revenue	800			4.073			500		
Miscellaneous revenue	55.000			51.407			45.000		
CAPITAL GRANTS		589.550	7,11%		591.956	6,98%		560.000	6,60%
Capital grants transferred to the profit/loss for the financ	589.550			591.956			560.000		
EXTRAORDINARY REVENUE					3.686	0,04%			
Extraordinary revenue				3.686					
VARIATION IN INVENTORIES		0	0,00%		6.643	0,08%		0	0,00%
Variation in inventories.				6.643					
TOTAL REVENUE		8.289.468	100%		8.485.755	100%		8.479.271	100%
TOTAL EXPENDITURE		8.287.285	100%		8.398.712	100%		8.455.553	100%
INCOME (LOSS)		2.183			87.043			23.719	

BUDGET Fundació Joan Miró			BUDGET 2015			EXECUTED 2014			BUDGET 2014		
EXPENDITURE	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%		
EMPLOYEE EXPENSES		2.693.306	32,50%		2.675.306	31,85%		2.616.133	30,94%		
Wages and salaries	2.068.311			2.033.631			2.028.133				
Wages and salaries, special projects	90.000			101.260			90.000				
Social Security payable by the organization	534.994			540.416			498.000				
OUTSOURCED VISITOR SERVICES		600.000	7,24%		588.180	7,00%		580.000	6,86%		
Non-payroll staff	600.000			588.180			580.000				
MAINTENANCE AND REPAIRS		495.000	5,97%		482.264	5,74%		500.000	5,91%		
Cleaning	180.000			169.523			185.000				
General maintenance	315.000			312.742			315.000				
RENTAL FEES AND ROYALTIES		157.100	1,90%		110.800	1,32%		35.000	0,41%		
Successió Miró	120.000			105.775			35.000				
Photocopy machine rental, space rental	37.100			5.025							
UTILITIES		275.161	3,32%		265.422	3,16%		281.000	3,32%		
General utilities (water, electricity)	215.000			201.066			215.000				
Other additional expenses				0							
Telephone	60.161			64.356			66.000				
OUTSOURCED WORK		284.000	3,43%		316.421	3,77%		285.000	3,37%		
Advisory services	261.000			294.191			260.000				
Transportation	18.000			18.976			20.000				
Framing	5.000			3.254			5.000				
SECURITY		215.000	2,59%		212.766	2,53%		245.000	2,90%		
Security	215.000			212.766			245.000				
COMMUNICATIONS		32.000	0,39%		29.687	0,35%		34.000	0,40%		
Postal and messenger services	32.000			29.687			34.000				
TRAVEL		18.000	0,22%		27.092	0,32%		15.000	0,18%		
Travel	18.000			27.092			15.000				
ADVERTISING AND PUBLIC RELATIONS		175.000	2,11%		172.842	2,06%		120.000	1,42%		
Advertising and public relations	175.000			172.842			120.000				
AUDIO GUIDE		0	0,00%		104.987	1,25%		238.843	2,82%		
Audio guide				104.987			238.843				
OFFICE SUPPLIES		30.000	0,36%		27.686	0,33%		38.000	0,45%		
Office supplies	30.000			27.686			38.000				
INSURANCE PREMIUMS		145.000	1,75%		128.543	1,53%		175.000	2,07%		
Insurance premiums	145.000			128.543			175.000				
OTHER EXPENSES		50.000	0,60%		51.844	0,62%					
Other expenses	50.000			51.844							
activities and workshops		1.370.561	16,54%		1.383.147	16,47%		1.487.125	17,59%		
Temporary exhibitions	920.000			1.003.704			1.070.000				
Espai 13	115.000			94.125			155.000				
Children's events	58.373			51.251			84.125				
Workshop	69.188			77.742			65.000				
Library	3.000			3.372			3.000				
Expenses for other activities	105.000			138.104			110.000				
Joan Miró Prize Resources	100.000			14.848							
PURCHASES		780.000	9,41%		762.612	9,08%		820.000	9,70%		
Gift and bookshop purchases	780.000			762.612			820.000				
Banking services		35.000	0,42%		28.818	0,34%		40.000	0,47%		
Banking services	35.000			28.818			40.000				
FINANCIAL EXPENSES		38.500	0,46%		53.274	0,63%		61.452	0,73%		
FINANCIAL EXPENSES	38.500			53.274			61.452				
AMORTISATIONS		866.657	10,46%		889.858	10,60%		857.000	10,14%		
Amortisations	866.657			889.858			857.000				
TAXES		2.000	0,02%		-7.657	-0,09%		2.000	0,02%		
Taxes	2.000			-7.657			2.000				
EXTRAORDINARY EXPENSES					6.260	0,07%					
Extraordinary expenses				6.260							
PROVISIONS		25.000	0,30%		88.560	1,05%		25.000	0,30%		
Inventory provision	20.000			88.290			20.000				
Bad debt provision	5.000			270			5.000				
TOTAL REGULAR EXPENDITURE		8.287.285	100%		8.398.712	100%		8.455.553	100%		

REGULAR INVESTMENT BUDGET		2015
INVESTMENTS		AMOUNT €
IT applications and equipments		6.000
Framings and photographs		2.000
Facilities		16.000
TOTAL INVESTMENTS		24.000

LIST OF PENDING EXTRAORDINARY INVESTMENTS 2015-2018					
DESCRIPTION	AMOUNT €	2.015	2.016	2.017	2.018
1 Renovation ground floor offices	145.000		145.000		
2 Renovation first floor offices	190.000			190.000	
3 Air Conditioning: replacement independent AC units	160.000		160.000		
4 Expansion staff bathrooms basement level	25.000	25.000			
5 Renovation public bathrooms ground floor	120.000		120.000		
6 Renovation public bathrooms lower level	100.000		100.000		
7 Print Archive restoration: overall renovation of ceilings, pipes and facilities	150.000		150.000		
8 Adaptation of the building to its use (sectorization of basement areas)	20.000	20.000			
9 Renovation of storage spaces for painting, sculpture, etc.	590.000			250.000	340.000
10 Bookshop: extension and renovation	285.000				285.000
11 Library: overall renovation (facilities, furniture, IT equipment, etc.)	600.000			300.000	300.000
12 Entrance hall: overall renovation (visitor access, ticket counters, etc.)	250.000	125.000	125.000		
TOTALS	2.635.000	170.000	800.000	740.000	925.000

Fundació Joan Miró *  Barcelona

**ABSTRACT
ANNUAL REPORT
2015**

1. INTRODUCTION

In 2015, the Fundació Joan Miró continued its commitment to show and promote the works of Joan Miró both locally and abroad, and to pursue its aims of offering exhibitions of contemporary art and of exploring emerging creative in its Espai 13.

Although they will be described in detail further in the upcoming sections, we would like to mention the temporary exhibitions held throughout 2015: **Barcelona, Neutral Zone (1914-18)** from 24 October until 15 February; **Prophetia**, from 13 March to 10 June; **Alfons Borrell. Works and Days**, from 3 July to 27 September; and **Miró and the Object**, from 29 October to 17 January 2016. In Espai 13 we presented the **Lesson 0** series, which this year featured Rita Ponce de León, Anna Craycroft / Marc Vives and Eva Kot'ková; and **When Lines Are Time**, with Rubén Grilo and Sofia Hultén, and which will continue with El Palomar and Rosana Antolí.

In the international arena, at the beginning of the year the **Joan Miró. Women, Birds and Stars** exhibition that we organized at the Sakıp Sabancı Museum in Istanbul was still open. The exhibition titled **Joan Miró. The Power of Matter**, featuring 114 pieces, some of which had been loaned by the Miró family, was presented at the Instituto Tomie Ohtake in São Paulo and later at the Museu de Arte de Santa Catarina in Florianópolis (Brazil). The exhibition titled **Joan Miró. Roots**, including 6 sculptures and 22 photographs by Joaquim Gomis, was held at the Palau de la Música Catalana from 7 to 31 May.

On 24 November we presented the final projects from the Postgraduate Course in Miró Studies at the Fundació's Jacques Dupin Library. The following papers were presented: *Un paseo por el campo cromático de Joan Miró*; by Susana Carnicero; *La Fundació Miró en Google +. Un caso práctico de aprendizaje reflexivo en las redes sociales*, by Anna del Valle; *Miró y el vacío*, by Climent Romaguera; and *El retorno de Joan Miró a Barcelona. Las exposiciones de los años 1968 y 1969*, by Mercè Sabartés. This event was one of

the many that we held throughout the year as part of our effort to broaden the use of the Library space.

The Fundació's collection was further enriched by a new piece in 2015: Joan Miró's preliminary sketch of the mural on the windows of the ground floor of the Col·legi d'Arquitectes building in Barcelona. This sketch, the point of departure for Joan Miró's action on the occasion of the *Miró otro* exhibition, was dedicated and given by the artist to the members of the PER architecture firm. Its owners Pep Bonet, Cristian Cirici and Lluís Clotet later donated the piece to the Fundació Joan Miró.

The Cercle Miró patron program has been expanded and consolidated. It currently has 22 members.

Much though we acknowledge that Miró is an internationally-renowned artist of interest to many of the visitors who come to Barcelona, we do not wish to overlook our local users. Accordingly, we have reinforced our educational activities with workshops held at individual schools. In addition, with the aim of making the Fundació's activities available to our closest neighbours in the Poble Sec, we have worked intensely with them in a variety of areas. For example, we actively participate in the *Apropa Cultura* program, working with groups at risk of social exclusion.

The Fundació continues its efforts to minimize its environmental impact.

The Board met twice during the year, on 25 March and 25 November. At the board meeting held on 25 March, the 2014 annual accounts for the foundation were approved, and at the 25 November meeting the estimated year-end information for 2015 was presented as well as the proposed budget for 2016.

The number of yearly visitors for 2015 was 451,928, with 839,505 visits/uses. We consider each visitor as a person who has entered the museum and each visit/use as each one of the activities that those visitors perform on its premises.

2. FINANCIAL MANAGEMENT

Revenue for 2015 was €8,034,570 and expenditure was €8,008,041, with a surplus of €26,528, higher than the €2,183 estimated in the annual budget. If the Board were to approve the application of this year's surplus to offset losses from previous years, the resulting surplus of €21,040 would be applied to the activities for the year 2016.

The operating revenue for 2015 was 69.66% of the total budget. Total ticket sales accounted for €2,875,940, which means an average of €6,37 per ticket, and a €282,604 decrease in ticket revenues due to the drop in attendance. The fact that we detected this situation during the first months of the year allowed us to be extremely cautious with our expenditures and achieve a balanced budget.

On the other hand, revenues from gift and bookshop sales, which had been dropping in recent years, were €28,981 higher in 2015 than in 2014, which could indicate the beginning of a gradual recovery, potentially leading to the same levels we had reached in the years prior to the economic crisis. Despite a slight recovery in sales, in 2015 we continued with our plan to improve our gift and bookshop management with a series of efforts that have helped to increase our profit margin.

Revenue from fees for lending artwork to exhibitions was €700,543 in 2015, higher than the estimated amount but lower than the total of €829,627 for 2014. It is not easy to maintain these figures, but every effort is being made to do so, although we must not forget that the foundation's main responsibility is to care for the collection, avoiding any situation that may put it at risk. We appreciate the support received from the Successió Miró in this respect.

In terms of institutional grants, we have received the following contributions: €388,354 from the Catalan Government, €635,009 from the Barcelona City Council and €70,000 from the Spanish Ministry of Culture, all allotted to operating expenses.

There is also a grant from the Catalan Government for €38,652, corresponding to the 2015 interest on the multi-annual loan granted by the Catalan Government with a nominal value of €2,000,000. This loan was applied to investments from the years 2009-2010.

The 2015 contribution from the Catalan Government for amortising the capital of the loan mentioned above was €200,000.

As far as private contributions are concerned, the BBVA Foundation has participated in the Fundació Joan Miró's activities, as it has done in past years, with a contribution of €320,455 for the **Miró and the Object** temporary exhibition.

"La Caixa" Foundation contributed €71,924 to sponsoring the fifth edition of the Joan Miró Prize. The award was granted to Catalan artist Ignasi Aballí, who will be featured in an exhibition at the Fundació in 2016. .

The Successió Miró made a contribution of €40,000 to support the Fundació Joan Miró's activities, and another €10,000 contribution to help fund the publication of an institutional book about the Fundació.

List of all contributions and sponsorships for specific activities:

Successió Miró	€50,000.00
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Cercle Miró

Contributions from Cercle Miró members	€42,900.00
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Eduard Vilà Advocats

Collaboration agreement	€3,000.00
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Fundació Banc Sabadell

Collaboration agreement	€30,000.00
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Fundació tripartita

Subsidized courses €4,402.60 €

Puig, S.L.

Collaboration agreement €10,000.00

Other contributions €10,182.23

Fortieth Anniversary:

Serveis Educatius Ciut'art €2,000.00

ISS Facility Services €2,000.00

Editorial Gustavo Gili €2,000.00

Construccions i interiorisme Ter, S.L. €2,000.00

Ming Produccions €2,000.00

The Original Cha, S.L. €2,000.00

TMB €40,000.00

Total **€202,484.83**

Total operating revenue was €5.596,489, which accounts for an execution of 94.57% of the budget and 69.66% of total revenue. If to this we add the total amount of private contributions (7.4%), the percentage of own funds is 77.06 %.

Total expenditure was €8,008,041, which is 96.63% of the amount estimated in the budget, an indication of sound overall control of spending.

Given the almost complete wage freeze, the figure listed in the Employee expenses section was €21,486, slightly higher than the budgeted amount, which explains this year's restraint in all areas.

A series of extraordinary investments were possible in 2015, for a total of €275,706.31, one of them being a full renovation of the CarobTree Courtyard. One

of the sources of funding for these investments was a €75,000 contribution from the Barcelona City Council.

Throughout the entire year, overall spending was rigorously contained. Within the context of usual caution, the situation is an incentive to pursue an increase in the number of visitors and revenues from gift and bookshop sales, the two areas that have been affected by the economic crisis over the last few years; at the same time, it allows us to be fully confident in the viability and the future of our organization.

BALANCE SHEET		TO 31/12/2015		TO 31/12/2014	
ASSETS	AMOUNT	TOTAL €	AMOUNT	TOTAL €	
AVAILABLE ASSETS		591.324,08		1.001.482,84	
Cash account	70.002,89		63.021,04		
Banks	521.321,19		938.461,80		
LIQUID ASSETS		2.233.953,40		1.662.730,36	
Clients	355.729,48		247.408,50		
Bad debt provision	-73.789,56		-73.123,94		
Pending government subsidies	894.155,84		474.755,11		
Advanced expenses	79.953,63		40.510,40		
Gift and bookshop stock	999.632,72		951.402,37		
Merchandise inventory depreciation	-666.327,02		-595.334,15		
Advances to suppliers	38.403,89				
Joan Miró Prints	594.612,67		594.612,67		
Advances on salaries	11.581,75		8.845,84		
Taxes receivable	0,00		13.653,56		
MULTI-ANNUAL LOANS		1.603.913,36		1.594.402,52	
Plan Avanza. Fundació Collserola short term	10.489,16		10.489,16		
II Multiannual Catalan Government for short term investments	200.000,00		200.000,00		
Multiannual Catalan Government for long-term investments	1.100.000,00		1.300.000,00		
Plan Avanza. Fundació Collserola long term	73.424,20		83.913,36		
Long-term deposit Caixa Catalunya	220.000,00				
ARTWORKS		27.865.915,37		27.865.915,37	
Works by Joan Miró and other artists	27.865.915,37		27.865.915,37		
TANGIBLE ASSETS		2.253.361,21		2.751.804,47	
Building	6.094.790,81		6.023.308,95		
Furniture	431.112,59		417.774,80		
IT equipment	807.635,96		765.728,66		
Other tangible assets	259.014,27		245.653,47		
Sinking fund	-5.339.192,42		-4.700.661,41		
INTANGIBLE ASSETS		728.487,37		821.176,27	
Fundació Joan Miró brand	2.571,18		2.571,18		
IT applications (Play Miró)	1.574.473,40		1.500.643,05		
Sinking fund	-848.557,21		-682.037,96		
ASSETS UNDER CONCESSION		3.138.112,66		3.124.132,94	
Investment in the building	792.756,29		671.237,92		
Investment in expanding the building I	495.881,51		495.881,51		
Investment in expanding the building II	2.001.324,86		2.001.324,86		
Concrete renovation	1.291.235,54		1.291.235,54		
Sinking fund	-1.443.085,54		-1.335.546,89		
ASSETS IN PROGRESS		34.916,94		25.705,46	
IT application Library	0,00		0,00		
Works for catalogue raisonné	0,00		0,00		
App Play Miró	0,00		0,00		
FJM website	0,00		25.705,46		
Relocation of the collection	34.916,94				
TOTALS		38.449.984,39		38.847.350,23	

BALANCE SHEET		TO 31/12/2015		TO 31/12/2014	
LIABILITIES	AMOUNT	TOTAL €	AMOUNT	TOTAL €	
SHORT-TERM DEBTS		2.404.436,12		2.351.881,71	
Suppliers	1.119.874,72		979.120,47		
Taxes payable	178.768,80		158.064,02		
Social Security payable	54.134,80		55.745,93		
Wages and salaries unliquidated	145.371,50		149.365,12		
Advanced payment tickets group visits	52.357,96		41.474,73		
Anticipated revenues	542.873,01		657.056,11		
Short-term loans, BBVA, I and II Multi-annual Catalar	200.000,00		200.000,00		
Short-term loan MITYV Plan Avanza	111.055,33		111.055,33		
Credit facility BBVA	0,00		0,00		
LONG TERM DEBT		1.877.387,35		2.188.442,68	
BBVA Inv. long term loan BBVA Inv. I Multi-annual C	0,00		0,00		
Long term loan MITYV Plan Avanza	777.387,35		888.442,68		
BBVA Inv. long term loan BBVA Inv. II Multi-annual C	1.100.000,00		1.300.000,00		
RESERVES		1.720.522,57		1.720.522,57	
Reserves for first application of new accounting plan	1.720.522,57		1.720.522,57		
OWN FUNDS		27.790.721,59		27.790.721,59	
Capital stock	9.015,18		9.015,18		
Founder's initial donation	27.781.706,41		27.781.706,41		
CAPITAL GRANTS		4.635.876,57		4.801.270,15	
Capital grants	4.635.876,57		4.801.270,15		
PROFIT / LOSS		21.040,19		-5.488,47	
Losses from previous years	-5.488,47		-92.531,81		
Income (loss) for the financial year	26.528,66		87.043,34		
TOTALS		38.449.984,39		38.847.350,23	

PROFIT AND LOSS ACCOUNT		YEAR 2015		YEAR 2014	
REVENUE	TOTAL €	%	TOTAL €	%	
INSTITUTIONAL GRANTS	1.132.014,99	14,09%	1.146.840,07	13,51%	
Catalan Government, annual grant	388.354,26	4,83%	388.354,25	4,58%	
Catalan Government, interest on investments	38.651,73	0,48%	45.466,82	0,54%	
Barcelona City Council, annual grant	635.009,00	7,90%	635.009,00	7,48%	
Spanish Ministry of Culture, annual grant	70.000,00	0,87%	78.010,00	0,92%	
GRANTS FOR SPECIFIC ACTIVITIES	594.864,53	7,40%	735.484,97	8,67%	
Fundación BBVA.Exhibition "Miró and the Object"	320.455,45	3,99%	272.455,45	3,21%	
Fundació La Caixa	71.924,25	0,90%	245.704,78	2,90%	
Other contributions	202.484,83	2,52%	217.324,74	2,56%	
OPERATING REVENUE	5.596.489,10	69,66%	6.001.145,15	70,72%	
Friends and Patrons	42.680,00	0,53%	39.765,00	0,47%	
Visitors to the exhibitions	2.875.939,55	35,79%	3.158.544,01	37,22%	
Audio guide rental	53.730,65	0,67%	158.492,65	1,87%	
Gift and bookshop sales	1.627.983,12	20,26%	1.599.002,47	18,84%	
Auditorium activities and workshops	51.765,42	0,64%	43.406,25	0,51%	
Lending fees for exhibitions	700.542,76	8,72%	829.627,18	9,78%	
Space rental	113.789,11	1,42%	90.437,88	1,07%	
Authentication services	24.348,92	0,30%	26.389,50	0,31%	
Financial revenue	4.160,06	0,05%	4.073,38	0,05%	
Miscellaneous revenue	101.549,51	1,26%	51.406,83	0,61%	
EXTRAORDINARY REVENUE	47.577,36	0,59%	3.686,10	0,04%	
CAPITAL GRANTS	615.393,58	7,66%	591.955,87	6,98%	
VARIATIONS INVENTORIES	48.230,35	0,60%	6.642,74	0,08%	
TOTAL REVENUE	8.034.569,91	100,00%	8.485.754,90	100,00%	
TOTAL EXPENDITURE	8.008.041,25	100,00%	8.398.711,56	100,00%	
INCOME (LOSS)	26.528,66	0,33%	87.043,34	1,03%	

PROFIT AND LOSS ACCOUNT				
	YEAR 2015		YEAR 2014	
EXPENDITURES	TOTAL €	%	TOTAL €	%
EMPLOYEE EXPENSES	2.714.792,09	33,90%	2.675.306,41	31,85%
Wages and salaries	2.184.143,69	27,27%	2.134.890,66	25,42%
Social Security payable by the organization	530.648,40	6,63%	540.415,75	6,43%
OUTSOURCED VISITOR SERVICES	562.575,31	7,03%	588.179,66	7,00%
MAINTENANCE AND REPAIRS	444.570,48	5,55%	482.264,27	5,74%
RENTAL FEES AND ROYALTIES	82.696,61	1,03%	110.799,71	1,32%
UTILITIES	267.571,02	3,34%	265.422,31	3,16%
OUTSOURCED WORK	242.295,76	3,03%	316.421,12	3,77%
SECURITY	222.834,32	2,78%	212.765,96	2,53%
COMMUNICATIONS	26.771,54	0,33%	29.686,86	0,35%
TRAVEL	36.052,62	0,45%	27.092,02	0,32%
ADVERTISING AND PUBLIC RELATIONS	310.865,78	3,88%	172.841,82	2,06%
AUDIO GUIDE	0,00	0,00%	104.986,75	1,25%
OFFICE SUPPLIES	39.920,62	0,50%	27.685,60	0,33%
INSURANCE PREMIUMS	55.760,80	0,70%	128.543,34	1,53%
OTHER EXPENSES	41.923,51	0,52%	51.844,15	0,62%
ACTIVITIES	1.110.253,90	13,86%	1.383.146,95	16,47%
PURCHASES	791.356,18	9,88%	762.612,16	9,08%
OTHER MANAGEMENT EXPENSES	22.561,12	0,28%	28.818,23	0,34%
FINANCIAL EXPENSES	46.691,02	0,58%	53.273,64	0,63%
AMORTISATIONS	912.588,91	11,40%	889.857,92	10,60%
TAXES	1.453,80	0,02%	-7.656,82	-0,09%
EXTRAORDINARY EXPENSES	2.847,37	0,04%	6.260,00	0,07%
PROVISIONS	71.658,49	0,89%	88.559,50	1,05%
Inventory provision	70.992,87	0,89%	88.289,55	1,05%
Bad debt provision	665,62	0,01%	269,95	0,00%
TOTAL EXPENDITURE	8.008.041,25	100,00%	8.398.711,56	100,00%

BUDGET EXECUTION		BUDGET 2015		EXECUTED 2015	
REVENUE	AMOUNT	TOTAL €	AMOUNT	TOTAL €	EXECUTED
INSTITUTIONAL GRANTS		1.131.862,88		1.132.014,99	100,01%
Catalan Government, annual grant	388.354,26		388.354,26		100,00%
Catalan Government, interest on investments	38.500,00		38.651,73		100,39%
Barcelona City Council, annual grant	435.008,62		435.009,00		100,00%
Barcelona City Council, extraordinary grant	200.000,00		200.000,00		100,00%
Spanish Ministry of Culture	70.000,00		70.000,00		100,00%
GRANTS FOR SPECIFIC ACTIVITIES		650.455,00		594.864,53	91,45%
Fundación BBVA.Exhibition "Miró and the Object"	350.455,00		320.455,45		91,44%
Fundació La Caixa.	100.000,00		71.924,25		71,92%
Other contributions	200.000,00		202.484,83		101,24%
OPERATING REVENUE		5.917.600,00		5.644.066,46	95,38%
Friends and Patrons	35.000,00		42.680,00		121,94%
Visitors to the exhibitions	3.388.800,00		2.875.939,55		84,87%
Audio guide rental	48.000,00		53.730,65		111,94%
Gift and bookshop sales	1.625.000,00		1.627.983,12		100,18%
Auditorium activities and workshops	65.000,00		51.765,42		79,64%
Lending fees for exhibitions	600.000,00		700.542,76		116,76%
Space rental	80.000,00		113.789,11		142,24%
Authentication services	20.000,00		24.348,92		121,74%
Financial revenue	800,00		4.160,06		520,01%
Miscellaneous revenue	55.000,00		149.126,87		271,14%
CAPITAL GRANTS		589.550,00		615.393,58	104,38%
Transferred to profit/loss of financial year	589.550,00		615.393,58		104,38%
VARIATION IN INVENTORIES		0,00		48.230,35	
Variation in inventories	0,00		48.230,35		
TOTAL REVENUE		8.289.467,88		8.034.569,91	96,93%
TOTAL EXPENDITURE		8.287.284,69		8.008.041,25	96,63%
INCOME (LOSS)		2.183,19		26.528,66	

BUDGET EXECUTION		BUDGET 2015		EXECUTED 2015	
EXPENDITURE	AMOUNT	TOTAL €	AMOUNT	TOTAL €	EXECUTED
EMPLOYEE EXPENSES		2.693.305,69		2.714.792,09	100,80%
Wages and salaries	2.068.311,30		2.094.143,69		102,13%
Wages and salaries, special projects	90.000,00		90.000,00		79,77%
Social Security payable by the organization	534.994,39		530.648,40		99,19%
OUTSOURCED VISITOR SERVICES		600.000,00		562.575,31	93,76%
Non-payroll staff	600.000,00		562.575,31		93,76%
MAINTENANCE AND REPAIRS		495.000,00		444.570,48	89,81%
Cleaning	180.000,00		163.945,52		91,08%
General maintenance	315.000,00		280.624,96		89,09%
RENTAL FEES AND ROYALTIES		157.100,00		82.696,61	52,64%
Successió Miró	120.000,00		70.000,00		58,33%
Photocopy machine rental, space rental	37.100,00		12.696,61		34,22%
UTILITIES		275.161,00		267.571,02	97,24%
General utilities	215.000,00		202.792,28		94,32%
Telephone	60.161,00		64.778,74		107,68%
OUTSOURCED WORK		284.000,00		242.295,76	85,32%
Advisory services	261.000,00		213.520,43		81,81%
Restoration			14.624,36		
Transportation and Photography	18.000,00		11.990,67		66,61%
Framing	5.000,00		2.160,30		43,21%
SECURITY		215.000,00		222.834,32	103,64%
Security	215.000,00		222.834,32		103,64%
COMMUNICATIONS		32.000,00		26.771,54	83,66%
Postal and messenger services	32.000,00		26.771,54		83,66%
TRAVEL		18.000,00		36.052,62	200,29%
Travel	18.000,00		36.052,62		200,29%
ADVERTISING AND PUBLIC RELATIONS		175.000,00		310.865,78	177,64%
Advertising and public relations	175.000,00		130.628,73		74,64%
40 Anniversary (party+campaign)			180.237,05		
OFFICE SUPPLIES		30.000,00		39.920,62	133,07%
Office supplies	30.000,00		39.920,62		133,07%
INSURANCE PREMIUMS		145.000,00		55.760,80	38,46%
Insurance premiums	145.000,00		55.760,80		38,46%
OTHER EXPENSES		50.000,00		41.923,51	83,85%
Other expenses	50.000,00		41.923,51		83,85%
ACTIVITIES		1.370.561,00		1.110.253,90	81,01%
Temporary exhibitions	920.000,00		698.265,23		75,90%
Espai 13	115.000,00		94.197,92		81,91%
Children's events	58.373,00		41.804,01		71,62%
Workshops	69.188,00		70.489,26		101,88%
Library	3.000,00		1.464,21		48,81%
Permanent collection activities	20.000,00		27.429,90		137,15%
Expenses for other activities	70.000,00		116.164,43		165,95%
Joan Miró Prize	100.000,00		50.438,36		50,44%
Christmas installation	15.000,00		10.000,58		66,67%
PURCHASES		780.000,00		791.356,18	101,46%
Gift and bookshop purchases	780.000,00		791.356,18		101,46%
OTHER MANAGEMENT EXPENSES		35.000,00		22.561,12	64,46%
Banking services	35.000,00		22.561,12		64,46%
FINANCIAL EXPENSES		38.500,00		46.691,02	121,28%
Financial expenses	38.500,00		46.691,02		121,28%
AMORTISATIONS		866.657,00		912.588,91	105,30%
Amortisations	866.657,00		912.588,91		105,30%
TAXES		2.000,00		1.453,80	72,69%
Taxes	2.000,00		1.453,80		72,69%
EXTRAORDINARY EXPENSES		0,00		2.847,37	
Extraordinary expenses	0,00		2.847,37		
PROVISIONS		25.000,00		71.658,49	286,63%
Bad debt provision	5.000,00		665,62		13,31%
Inventory provision	20.000,00		70.992,87		354,96%
TOTAL REGULAR EXPENDITURE		8.287.284,69		8.008.041,25	96,63%

EXECUTION OF THE REGULAR INVESTMENT BUDGET		BUDGET 2014	EXECUTED 2014
INVESTMENTS		AMOUNT €	AMOUNT €
IT applications and equipment		6.000,00	29.993,49
Framing and photography		2.000,00	13.360,80
Installations		16.000,00	9.323,54
Furniture			13.337,79
Building			2.926,02
TOTAL INVESTMENTS		24.000,00	68.941,64

EXECUTION OF THE 2015 EXTRAORDINARY INVESTMENT BUDGET		EXECUTED 2015	
DESCRIPTION OF THE INVESTMENT		TOTAL €	FINANCING
Exhibition spaces		23.817,34	
Auditorium update		5.969,18	
Mirodoc - online catalogue		15.681,60	
Fire prevention sectorization		12.511,19	
Service elevator update		5.866,78	
New website		19.584,60	
Audiovisual equipment		24.772,50	
Cypress trees garden. Reconstruction of the benches		13.993,83	
Collection renovation		34.916,94	
SUBTOTAL EXTRAORDINARY INVESTMENTS		157.113,96	0,00
Carob tree yard renovation		118.592,35	75.000,00
SUBTOTAL EXTRAORDINARY INVESTMENTS. 40 ANNIVERSARY. CITY COU		118.592,35	75.000,00
TOTAL EXTRAORDINARY INVESTMENTS		275.706,31	75.000,00

3. PROJECTS FOR THE FUTURE

We expect the closing of the Fundació Joan Miró's 40th anniversary to be one of the highlights of 2016.

As approved by the 20 November 2014 Board Meeting, we defined the project that led us to:

- Reconsider the collection's museographic approach to reinforce its ties to the academic world.
- Raise the profile of the Fundació building, which deserves to be highlighted as one of the contemporary architecture landmarks of Barcelona.
- Take on the challenges posed by the spaces that will be used for temporary exhibitions from now on.

We have planned the ***Miró and the Object*** exhibitions for 2016; once the Fundació show has closed down, it will travel to CaixaForum in Madrid. After an almost two-month break, the left side of the building will be closed for renovation, and will eventually house a new installation of the collection. The opening is scheduled for April 8. In late June we will present ***Ignasi Aballí. Infinite Sequence***, an exhibition by the winner of the fifth edition of the Joan Miró Prize. We will close the year with ***Endgame. Duchamp, Chess and the Avant-Garde.***

We are in the process of developing a new patron program aimed at the industrial sector, in a project similar to that of the Cercle Miró.

Preveiem que el 2016 serà un any marcat pel tancament de la commemoració del 40 aniversari de la Fundació.

4. BUDGET FOR 2016

At the 25 November 2015 Board Meeting, the Regular Budget, the Regular Investment Budget and the Extraordinary Investment Budget for the year 2016 were approved.

Continuing along the lines of contention that have been pursued in recent years, the Regular Budget shows a total revenue of €7,790,012, with an expenditure of €7,782,146, resulting in a surplus of €7,866.

In the revenue section of the Regular Budget chart, under Institutional Grants, a contribution of €388,354 is expected from the Catalan Government. In addition, the Catalan Government will be contributing €32,750 corresponding to the 2016 interest on the multi-annual loan of €2,000,000 that has yet to be amortized. The Barcelona City Council provides support for the foundation's activities with a regular grant of €635,009. The Spanish Ministry of Culture contributes to the foundation's operating expenses with a €70,000 grant.

As far as grants for specific activities are concerned, as in the past, this year we are receiving the BBVA Foundation's contribution for a temporary exhibition. The annual amount is €320,455, in this case for the exhibition ***Endgame. Duchamp, Chess and the Avant-Garde.***

“La Caixa” Foundation will sponsor the organization of the exhibition featuring Ignasi Aballí, the fifth winner of the Joan Miró Prize. The amount of the contribution will be €200,000.

We have included an estimate of €168,000 for Other Sponsorships, some of which are renewed agreements. Corporate grants are proving very difficult to secure lately. One of the resources that has been gradually growing and consolidating since its inception in 2011 is the Cercle Miró patron program. This program aims to attract as broad a group as possible of individuals who share an interest in the arts and specifically in Joan Miró, and who are willing to become actively involved in the foundation's projects either personally or financially.

The total budgeted operating revenue is €5.374,444, modest but reasonable if we bear in mind the number of visitors in the previous year, which obviously we intend to improve.

Total expenditure is estimated at €7,782,146. The amount allotted to activities, a total of €953,000, is lower than other years due to their being one exhibition less while the spaces are being renovated.

The Regular Investment Budget includes all minor replacements and repairs concerning the building, facilities, furniture, IT applications, and other expenses that are not part of a specific project. The total for this category is €32,000.

In 2016, for the Fundació's 40th anniversary, an Extraordinary Investment Budget has been submitted for pursuing projects such as the renovation of spaces for the new layout of the collection, among others. The total amount of this Extraordinary Investment Budget is €975,000. Out of the €475,000 requested in the Budget as a contribution from the City Council at the moment of its approval, the Council finally agreed to contribute the €375,000 that are essential for allowing the project to move ahead. To cover a large part of the funds pending, the Fundació Joan Miró planned to request a five-year loan of €500,000. The request for this loan was duly approved by the Board on 25 November 2015.

En la reunió de Patronat del 25 de novembre de 2015, es van aprovar el Pressupost Ordinari, l'Ordinari d'Inversions i l'Extraordinari d'Inversions per a l'exercici 2016.

BUDGET Fundació Joan Miró			BUDGET 2016			EXECUTED 2015			BUDGET 2015		
REVENUE	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%		
INSTITUTIONAL GRANTS		1.126.113	14,46		1.132.015	14,09		1.131.863	13,65		
Catalan Government, annual grant	388.354			388.354			388.354				
Catalan Government, interest on investments	32.750			38.652			38.500				
Barcelona City Council, annual grant	635.009			635.009			635.009				
Spanish Ministry of Culture, annual grant	70.000			70.000			70.000				
GRANTS FOR SPECIFIC ACTIVITIES		688.455	8,84		594.865	7,40		650.455	7,85		
Fundación BBVA. "Endgame"	320.455			320.455			350.455				
Fundació La Caixa. Joan Miró Prize. Ignasi Aballí	200.000			71.924			100.000				
Other contributions	168.000			202.485			200.000				
OPERATING REVENUE		5.374.444	68,99		5.596.489	69,66		5.917.600	71,39		
Friends and patrons	42.005			42.680			35.000				
Visitors to the exhibitions	3.023.000			2.875.940			3.388.800				
Audio guide rental	45.000			53.731			48.000				
Bookshop and giftshop sales	1.603.439			1.627.983			1.625.000				
Auditorium activities and workshops	55.000			51.765			65.000				
Lending fees for exhibitions	400.000			700.543			600.000				
Space rental	115.000			113.789			80.000				
Authentication services	20.000			24.349			20.000				
Financial revenue	1.000			4.160			800				
Miscellaneous revenue	70.000			101.550			55.000				
CAPITAL GRANTS		601.000	7,72		615.394	7,66		589.550	7,11		
Capital grants transferred to the profit/loss for the financial year	601.000			615.394			589.550				
EXTRAORDINARY REVENUE					47.577	0,59					
Extraordinary revenue				47.577							
VARIATION IN INVENTORIES		0	0,00		48.230	0,60		0	0,00		
Variation in inventories	0			48.230							
TOTAL REVENUE		7.790.012	100		8.034.570	100		8.289.468	100		
TOTAL EXPENDITURE		7.782.146	100		8.008.041	100		8.287.285	100		
INCOME (LOSS)		7.866			26.528			2.183			

BUDGET Fundació Joan Miró			BUDGET 2016			EXECUTED 2015			BUDGET 2015		
EXPENSES	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%		
EMPLOYEE EXPENSES		2.788.000	35,83		2.714.792	33,90		2.693.306	32,50		
Wages and salaries	2.153.000			2.094.144			2.068.311				
Wages and salaries, special projects	90.000			90.000			90.000				
Social Security payable by the organization	545.000			530.648			534.994				
OUTSOURCED VISITOR SERVICES		575.000	7,39		562.575	7,03		600.000	7,24		
MAINTENANCE AND REPAIRS		450.000	5,78		444.570	5,55		495.000	5,97		
Cleaning	150.000			163.946			180.000				
General maintenance	300.000			280.625			315.000				
RENTINGS AND FEES		83.900	1,08		82.697	1,03		157.100	1,90		
Successió Miró	40.000			70.000			120.000				
Rentings	23.100			5.071			37.100				
Fees	20.800			7.625							
SUPPLIES		260.161	3,34		267.571	3,34		275.161	3,32		
Consumption (electricity, water)	200.000			202.792			215.000				
Telephone	60.161			64.779			60.161				
OUTSOURCED WORK		254.000	3,26		242.296	3,03		284.000	3,43		
Advisory services	236.000			228.145			261.000				
Transports	13.000			11.991			18.000				
Framings	5.000			2.160			5.000				
SECURITY		215.000	2,76		222.834	2,78		215.000	2,59		
COMMUNICATIONS		30.000	0,39		26.772	0,33		32.000	0,39		
Post, messengers	30.000			26.772			32.000				
TRAVEL		18.000	0,23		36.053	0,45		18.000	0,22		
ADVERTISING AND PUBLIC RELATIONS		190.000	2,44		310.866	3,88		175.000	2,11		
OFFICE SUPPLIES		30.000	0,39		39.921	0,50		30.000	0,36		
INSURANCE PREMIUMS		115.000	1,48		55.761	0,70		145.000	1,75		
OTHER EXPENSES		50.000	0,64		41.924	0,52		50.000	0,60		
ACTIVITIES		953.000	12,25		1.110.254	13,86		1.370.561	16,54		
Temporary exhibitions	630.000			698.265			920.000				
Espai 13	110.000			94.198			115.000				
Children's events	55.000			41.804			58.373				
Workshops	60.000			70.489			69.188				
Library	3.000			1.464			3.000				
Other expenses linked to activities	95.000			153.595			105.000				
Joan Miró Prize. Resources	0			50.438			100.000				
PURCHASES		740.000	9,51		791.356	9,88		780.000	9,41		
Gift and bookshop purchases	740.000			791.356			780.000				
BANKING SERVICES		27.000	0,35		22.561	0,28		35.000	0,42		
FINANCIAL EXPENSES		40.750	0,52		46.691	0,58		38.500	0,46		
AMORTISATIONS		938.335	12,06		912.589	11,40		866.657	10,46		
TAXES		2.000	0,03		1.454	0,02		2.000	0,02		
EXTRAORDINARY EXPENSES					2.847	0,04					
PROVISIONS		22.000	0,28		71.658	0,89		25.000	0,30		
Inventory provision	20.000			70.993			20.000				
Bad debt provision	2.000			666			5.000				
TOTAL REGULAR EXPENDITURE		7.782.146	100		8.008.041	100		8.287.285	100		

REGULAR INVESTMENT BUDGET		2016
INVESTMENTS		AMOUNT €
IT applications and equipment		10.000
Frames and photographs		2.000
Facilities		15.000
Furniture		5.000
INVESTMENT TOTAL		32.000

LIST OF PENDING EXTRAORDINARY INVESTMENTS, 2016-18				
DESCRIPTION	AMOUNT €	2016	2017	2018
Renovation ground floor offices	145.000	145.000		
Renovation first floor offices	190.000		190.000	
Air conditioning: replacement independent AC units	160.000	160.000		
Expansion, staff bathrooms, basement level	25.000	25.000		
Renovation, public bathrooms, ground floor	120.000	120.000		
Renovation, public bathrooms, lower level	100.000	100.000		
Print archive/restoration: overall renovation of ceilings, pipes and facilities	150.000	150.000		
Adaptation of the building to its use (sectorization of basement areas)	20.000	20.000		
Renovation of storage spaces for painting, sculpture, etc.	590.000		250.000	340.000
Bookshop: extension and renovation	285.000			285.000
Library: overall renovation (facilities, furniture, IT equipment, etc.)	600.000		300.000	300.000
Entrance hall: overall renovation (visitor access, ticket counters, etc.)	250.000	125.000	125.000	
TOTALS	2.635.000	845.000	865.000	925.000

EXTRAORDINARY INVESTMENT BUDGET, FUNDACIÓ'S 40TH ANNIVERSARY		2016
DESCRIPTION OF THE INVESTMENT		2.016
Renovation for new presentation of the permanent collection		155.000
Building improvements		400.000
Flooring replacement in exhibition rooms		200.000
Outdoor lighting		220.000
INVESTMENT TOTAL		975.000
Funding proposal		
Barcelona City Council		75.000
Barcelona City Council. Improvements in exhibition spaces (permanent & temporary)		400.000
Loan (approved by the Board on 23 November 2015)		500.000
TOTAL		975.000
On the date the budget was approved, the proposal was for €400,000. The contribution approved by the City Council was €300,000.		
Estimated financial cost to apply to profit and loss accounts for 2016-20		23.000

Fundació Joan Miró ✱  Barcelona

ABSTRACT

ANNUAL REPORT 2016

1. INTRODUCTION

A considerable part of the Fundació Joan Miró's activities in 2016 focused on the closing of the 40th anniversary celebration.

The new layout of the exhibition spaces had a special impact both on Joan Miró's work and on contemporary art in general.

The new presentation of Joan Miró's production was one of the key factors for reinforcing the Fundació's focus on the artist and for further researching and promoting his output. The generous gestures of Joan Punyet Miró and Lola Fernández, who loaned additional works to the Fundació, were key for our success in improving the way Miró is showcased at our centre. Another equally important contribution was Board Member Kazumasa Katsuta's authorization to include the pieces from his collection in the new exhibition design. The increasing consolidation of the Miró Chair and the Research Group's activities enhanced the collection's aesthetic and visual qualities with the appropriate academic support. One of the outcomes of these efforts is the publication of *Miró. Documents*.

The renovation led us to rediscover the building's versatility and appreciate how successfully the new spaces resulting from the expansion were adapted to their new use. This was particularly apparent in Ignasi Aballí's *Infinite Sequence*, the first show to be held in the current temporary exhibition rooms. The winner of the fifth edition of the Joan Miró Prize, Ignasi Aballí conceived his work specifically for the new spaces, considering them as yet another challenge for the project. The result fulfilled all our expectations. Ignasi Aballí produced *Repainting Miró* with support from the Han Nefkens Foundation. Having conceived it as part of the *Ignasi Aballí. Infinite Sequence* exhibition, the artist donated the piece to the Fundació after the show closed.

This year, the Fundació also received a gift from Joan Punyet Miró: *Almario*, the book by José Miguel Ullán and Joan Miró. Mr. Patrick Cramer gave the Fundació the traced copies made before cutting the woodblocks to print the *À toute épreuve* book.

The contribution from the Banco Sabadell Foundation was allocated to the Education Department and Espai 13.

This year, once again, we received support from the BBVA Foundation, which was assigned to the *Endgame. Duchamp, Chess and the Avant-Garde* exhibition.

With the fifth edition of the Joan Miró Prize, the collaboration agreement signed between the Presidents of the "la Caixa" Foundation and the Fundació Joan Miró came to a close. Eager to have this successfully consolidated venture continue, we are currently seeking to renew the collaboration agreement.

The Board met twice during the year, on 31 March and 1 December. At the Board Meeting held on 31 March, the 2015 annual accounts for the Fundació were approved, and at the 1 December meeting the estimated year-end information for 2016 was presented as well as the proposed budget for 2017.

The number of yearly visitors for 2016 was 425,067, with 938,089 visits/uses. We consider each visitor as a person who has entered the museum and each visit/use as each one of the activities that those visitors have performed on its premises.

2. FINANCIAL MANAGEMENT

Revenue for 2016 was €8,303,994.18 and expenditure was €8,294,968.54, leading to a surplus of €9,025.64, which is higher than the €7,866 estimated in the annual budget. If the Board were to approve the application of this year's results to the activities of 2017, the resulting surplus of €30,065.64 would be used for this purpose.

The operating revenue for 2016, a total of €5,549,114.37, covered 66.82% of the overall budget. Total sponsorship revenue was €847,797.02, which covered 10.21% of the overall budget, while revenue for operating expenses provided by the three government sources (the City Council, the Catalan Government and the Spanish Ministry of Culture), adding up to a total of €1,272,659.62, covered 15.33% of the budget. Total ticket sales accounted for €2,878,255.13, indicating an average of €6.77 per ticket. Despite the slight drop in the number of visitors compared to the previous year, there was not a decrease in ticket revenue given the increase of the admission price. The focus for the year has been on promoting the Fundació's activities and gradually recovering visitor attendance while also being extremely cautious with expenditures in order to achieve a balanced budget.

Revenues from gift and bookshop sales, which had been dropping in recent years, reached a total of €1,670,582.71, which is €42,599.59 higher than in 2015. This may be an indication of the continuity of a gradual recovery that had begun the year before, potentially allowing us to reach the levels we had prior to the economic crisis. Despite a slight recovery in sales, over the last year we continued with our plan to improve our gift and bookshop management through a series of efforts that helped to increase our profit margin.

Revenue from fees for lending artwork to exhibitions was €483,242.20, which is 20% higher than the estimated amount, but lower than the total for the year before. It is not easy to maintain these figures, but every effort is being made to do so, although we must not forget that the Fundació's main responsibility is to care for the collection,

avoiding any situation that may put it at risk. We appreciate the support received from the Successió Miró in this respect.

In terms of institutional grants, we received the following contributions: €391,154.26 from the Catalan Government, €783,818.61 from the Barcelona City Council and €70,000 from the Spanish Ministry of Culture, all allocated to operating expenses. There was also a grant from the Catalan Government for €27,687, corresponding to the 2016 interest on the multi-annual loan granted by the Catalan Government with a nominal value of €2,000,000. This loan was applied to investments from the years 2009-2010.

The 2016 contribution from the Catalan Government for amortising the capital of the loan mentioned above was €200,000.

The City Council made the following contributions as part of the Extraordinary Investments section:

New IT equipment and network architecture	€230,000
Renovation for the new presentation of the collection	€375,000

As far as private contributions are concerned, the BBVA Foundation helped to fund the Fundació Joan Miró's programming, as it had done in past years, providing €320,455.45 for the *Endgame. Duchamp, Chess and the Avant-Garde* temporary exhibition.

"la Caixa" Foundation sponsored the exhibition of the Catalan artist Ignasi Aballí, the winner of the fifth edition of the Joan Miró Prize, contributing €273,267.27.

The Successió Miró contributed €40,000 to support the Fundació Joan Miró's activities.

List of all contributions and sponsorships for specific activities:

Cercle Miró	€42,899.99
Banco Sabadell Foundation	
Collaboration agreement	€31,714.29
Han Nefkens Foundation	
Collaboration agreement	€10,000.00
"La Caixa" Foundation	
Joan Miró Chair	€11,065.00
Fundación Telefónica	
Collaboration agreement	€23,174.35
Fundació tripartita	
Subsidized courses	€7,402.77
NYU	
Joan Miró Chair	€18,017.90
Miró Partners	€7,800.00
Puig, S.L.	
Collaboration agreement	€60,000.00
Successió Miró	€40,000.00
Contribution for the Fundació's activities	
Other Contributions	€2,000.00
Total	€254,074.30

Total operating revenue was €5,549,114.37, which accounts for an execution of 103.25% of the budget and 66.82% of total revenue. If to this we add the total amount of private contributions (10.21%), the percentage of own funds is 77.03%.

Total expenditure was €8,294,968.54, which is 6.32% higher than the estimated amount. This growth rate is the same as that of total revenue.

Despite an almost complete wage freeze, the figure listed in the Employee expenses section was 1.08% higher than the budgeted amount.

A series of extraordinary investments were possible in 2016, for a total of €1,027,784.82, one of which involved the replacement of the entire IT system, including servers, cabling, Wi-Fi, etc. A substantial investment was also made in the renovation for the new presentation of the permanent collection, with a cost of €800,169.81. One of the sources of funding for these investments was a €605,000 contribution from the Barcelona City Council. To complete financing for these investments, a loan of €500,000, to be paid back over a five-year period, was requested and obtained with the Board's approval.

Throughout the entire year, overall spending was rigorously contained. Within the context of usual caution, the situation is an incentive to pursue an increase in the number of visitors and revenue from gift and bookshop sales, the two areas most affected by the economic crisis over the last few years; at the same time, it allows us to be fully confident in the viability and the future of our organization.

BALANCE SHEET**TO 31/12/2016****TO 31/12/2015**

ASSETS	AMOUNT	TOTAL €	AMOUNT	TOTAL €
AVAILABLE ASSETS		715.535,15		591.324,08
Cash account	77.886,64		70.002,89	
Banks	637.648,51		521.321,19	
LIQUID ASSETS		1.809.188,85		2.233.953,40
Clients	340.989,42		355.729,48	
Bad debt provision	-74.379,00		-73.789,56	
Pending government subsidies	562.171,83		894.155,84	
Advanced expenses	85.955,08		79.953,63	
Gift and bookshop stock	993.622,52		999.632,72	
Mechandise inventory depreciation	-701.481,10		-666.327,02	
Advances to suppliers	0,00		38.403,89	
Joan Miró prints	594.612,67		594.612,67	
Advances on salaries	6.125,79		11.581,75	
Taxes receivable	1.571,64		0,00	
MULTI-ANNUAL LOANS		1.373.424,20		1.603.913,36
Plan Avanza. Fundació Collserola short term	10.489,16		10.489,16	
II Plurianual Generalitat for short term investments	200.000,00		200.000,00	
Plurianual Generalitat for long-term investments	900.000,00		1.100.000,00	
Plan Avanza. Fundació Collserola long term	62.935,04		73.424,20	
Long-term deposit Caixa Catalunya	200.000,00		220.000,00	
ARTWORKS		27.865.915,37		27.865.915,37
Works by Joan Miró and other artists	27.865.915,37		27.865.915,37	
TANGIBLE ASSETS		2.702.821,80		2.253.361,21
Building	6.947.150,41		6.094.790,81	
Furniture	435.566,45		431.112,59	
IT equipment	909.086,52		807.635,96	
Other tangible assets	259.014,27		259.014,27	
Sinking fund	-5.847.995,85		-5.339.192,42	
INTANGIBLE ASSETS		578.724,25		728.487,37
Fundació Joan Miró brand	2.571,18		2.571,18	
IT applications	1.593.061,77		1.574.473,40	
Sinking fund	-1.016.908,70		-848.557,21	
ASSETS UNDER CONCESSION		3.028.106,62		3.138.112,66
Investment in the building	792.756,29		792.756,29	
Investment in expanding the building I	495.881,51		495.881,51	
Investment in expanding the building II	2.001.324,86		2.001.324,86	
Concrete renovation	1.291.235,54		1.291.235,54	
Sinking fund	-1.553.091,58		-1.443.085,54	
ASSETS IN PROGRESS		0,00		34.916,94
Relocation of the collection	0,00		34.916,94	
TOTALS		38.073.716,24		38.449.984,39

BALANCE SHEET	TO 31/12/2016		TO 31/12/2015	
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LIABILITIES	AMOUNT	TOTAL €	AMOUNT	TOTAL €
SHORT-TERM DEBT		2.328.762,03		2.404.436,12
Suppliers	1.293.937,14		1.119.874,72	
Taxes payable	166.585,20		178.768,80	
Social Security payable	53.791,67		54.134,80	
Wages and salaries unliquidated	198.577,24		145.371,50	
Advanced payment tickets group visits	33.323,69		52.357,96	
Anticipated revenues	171.491,76		542.873,01	
Short-term loans BBVA and II Pluriannual Catalan G	200.000,00		200.000,00	
Short-term loan, MITYC Plan Avanza	111.055,33		111.055,33	
Short-term loan Installations Collection	100.000,00		0,00	
Credit facility BBVA	0,00		0,00	
LONG TERM DEBT		1.916.332,02		1.877.387,35
Long-term loan MITYC Plan Avanza	666.332,02		777.387,35	
Long-term loan New collections installation	350.000,00		0,00	
Long-term loan BBVA Inv. II Pluriannual Catalan Gov	900.000,00		1.100.000,00	
RESERVES		1.741.562,76		1.720.522,57
Reserves	1.741.562,76		1.720.522,57	
OWN FUNDS		27.790.721,59		27.790.721,59
Capital stock	9.015,18		9.015,18	
Founder's initial donation	27.781.706,41		27.781.706,41	
CAPITAL GRANTS		4.287.312,20		4.635.876,57
Capital grants	4.287.312,20		4.635.876,57	
PROFIT / LOSS		9.025,64		21.040,19
Losses from previous years	0,00		-5.488,47	
Income (loss) for the financial year	9.025,64		26.528,66	
TOTALS		38.073.716,24		38.449.984,39

PROFIT AND LOSS ACCOUNT		YEAR 2016		YEAR 2015	
REVENUE	TOTAL €	%	TOTAL €	%	
INSTITUTIONAL GRANTS	1.272.659,62	15,33%	1.132.014,99	14,09%	
Catalan Government, annual grant	391.154,26	4,71%	388.354,26	4,83%	
Catalan Government, interest on investments	27.686,75	0,33%	38.651,73	0,48%	
Barcelona City Council, annual grant	783.818,61	9,44%	635.009,00	7,90%	
Spanish Ministry of Culture, annual grant	70.000,00	0,84%	70.000,00	0,87%	
GRANTS FOR SPECIFIC ACTIVITIES	847.797,02	10,21%	594.864,53	7,40%	
Fundación BBVA	320.455,45	3,86%	320.455,45	3,99%	
Fundació La Caixa	273.267,27	3,29%	71.924,25	0,90%	
Other contributions	254.074,30	3,06%	202.484,83	2,52%	
OPERATING REVENUE	5.549.114,37	66,82%	5.596.489,10	69,66%	
Friends and Patrons	38.410,00	0,46%	42.680,00	0,53%	
Visitors to the exhibitions	2.878.255,13	34,66%	2.875.939,55	35,79%	
Audio guide rental	51.494,00	0,62%	53.730,65	0,67%	
Gift and bookshop sales	1.670.582,71	20,12%	1.627.983,12	20,26%	
Auditorium activities and workshops	58.573,60	0,71%	51.765,42	0,64%	
Lending fees for exhibitions	483.242,20	5,82%	700.542,76	8,72%	
Space rental	242.759,80	2,92%	113.789,11	1,42%	
Authentication services	24.589,50	0,30%	24.348,92	0,30%	
Financial revenue	2.100,81	0,03%	4.160,06	0,05%	
Miscellaneous revenue	99.106,62	1,19%	101.549,51	1,26%	
EXTRAORDINARY REVENUE	0,00	0,00%	47.577,36	0,59%	
CAPITAL GRANTS	640.433,37	7,71%	615.393,58	7,66%	
VARIATIONS INVENTORIES	-6.010,20	-0,07%	48.230,35	0,60%	
TOTAL REVENUE	8.303.994,18	100,00%	8.034.569,91	100,00%	
TOTAL EXPENDITURE	8.294.968,54	100,00%	8.008.041,25	100,00%	
INCOME (LOSS)	9.025,64	0,11%	26.528,66	0,33%	

PROFIT AND LOSS ACCOUNT		YEAR 2016		YEAR 2015	
EXPENDITURES	TOTAL €	%	TOTAL €	%	
EMPLOYEE EXPENSES	2.818.196,71	33,97%	2.714.792,09	33,90%	
Wages and salaries	2.263.135,14	27,28%	2.184.143,69	27,27%	
Social Security payable by the organization	555.061,57	6,69%	530.648,40	6,63%	
OUTSOURCED VISITOR SERVICES	580.592,51	7,00%	562.575,31	7,03%	
MAINTENANCE AND REPAIRS	401.877,71	4,84%	444.570,48	5,55%	
RENTAL FEES AND ROYALTIES	83.612,21	1,01%	82.696,61	1,03%	
UTILITIES	239.383,33	2,89%	267.571,02	3,34%	
OUTSOURCED WORK	262.614,75	3,17%	242.295,76	3,03%	
SECURITY	237.854,93	2,87%	222.834,32	2,78%	
COMMUNICATIONS	26.357,68	0,32%	26.771,54	0,33%	
TRAVEL	28.721,85	0,35%	36.052,62	0,45%	
ADVERTISING AND PUBLIC RELATIONS	411.770,55	4,96%	310.865,78	3,88%	
AUDIO GUIDE	0,00	0,00%	0,00	0,00%	
OFFICE SUPPLIES	34.968,30	0,42%	39.920,62	0,50%	
INSURANCE PREMIUMS	99.904,88	1,20%	55.760,80	0,70%	
OTHER EXPENSES	46.050,80	0,56%	41.923,51	0,52%	
ACTIVITIES	1.275.411,47	15,38%	1.110.253,90	13,86%	
PURCHASES	719.557,46	8,67%	791.356,18	9,88%	
OTHER MANAGEMENT EXPENSES	22.617,51	0,27%	22.561,12	0,28%	
FINANCIAL EXPENSES	41.400,10	0,50%	46.691,02	0,58%	
AMORTISATIONS	930.448,72	11,22%	912.588,91	11,40%	
TAXES	-2.473,41	-0,03%	1.453,80	0,02%	
EXTRAORDINARY EXPENSES	356,96	0,00%	2.847,37	0,04%	
PROVISIONS	35.743,52	0,43%	71.658,49	0,89%	
Inventory provision	35.154,08	0,42%	70.992,87	0,89%	
Bad debt provision	589,44	0,01%	665,62	0,01%	
TOTAL EXPENDITURE	8.294.968,54	100,00%	8.008.041,25	100,00%	

BUDGET EXECUTION

BUDGET 2016

EXECUTED 2016

REVENUE	AMOUNT	TOTAL €	AMOUNT	TOTAL €	EXECUTED %
INSTITUTIONAL GRANTS		1.126.113		1.272.659,62	113,01
Catalan Government, annual grant	388.354		391.154,26		100,72
Catalan Government, interest on investments	32.750		27.686,75		84,54
Barcelona City Council, annual grant	635.009		783.818,61		123,43
Spanish Ministry of Culture, annual grant	70.000		70.000,00		100,00
GRANTS FOR SPECIFIC ACTIVITIES		708.455		847.797,02	119,67
Fundación BBVA	320.455		320.455,45		100,00
Fundació La Caixa. Joan Miró Prize	220.000		273.267,27		124,21
Other collaborations	168.000		254.074,30		151,23
OPERATING REVENUE		5.374.444		5.549.114,37	103,25
Friends and Patrons	42.005		38.410,00		91,44
Visitors to the exhibitions	3.023.000		2.878.255,13		95,21
Audio guide rental	45.000		51.494,00		114,43
Gift and bookshop sales	1.603.439		1.670.582,71		104,19
Auditorium activities and workshops	55.000		58.573,60		106,50
Lending fees for exhibitions	400.000		483.242,20		120,81
Space rental	115.000		242.759,80		211,10
Authentication services	20.000		24.589,50		122,95
Financial revenue	1.000		2.100,81		210,08
Miscellaneous revenue	70.000		99.106,62		141,58
CAPITAL GRANTS		601.000		640.433,37	106,56
Transferred to profit/loss of financial year	601.000		640.433,37		106,56
VARIATION IN INVENTORIES		0		-6.010,20	
Variation in inventories	0		-6.010,20		
TOTAL REVENUE		7.810.012		8.303.994,18	106,32
TOTAL EXPENDITURE		7.802.146		8.294.968,54	106,32
PROFIT (LOSS)		7.866		9.025,64	

BUDGET EXECUTION		BUDGET 2016		EXECUTED 2016	
EXPENDITURE	AMOUNT	TOTAL €	AMOUNT	TOTAL €	EXECUTED
EMPLOYEE EXPENSES		2.788.000		2.818.196,71	101,08%
Wages and salaries	2.243.000		2.263.135,14		100,90%
Social Security payable by the organization	545.000		555.061,57		101,85%
OUTSOURCED VISITOR SERVICES		575.000		580.592,51	100,97%
Non-payroll staff	575.000		580.592,51		100,97%
MAINTENANCE AND REPAIRS		450.000		401.877,71	89,31%
Cleaning	150.000		142.482,94		94,99%
General maintenance	300.000		259.394,77		86,46%
RENTAL FEES AND ROYALTIES		83.900		83.612,21	99,66%
Successió Miró	40.000		45.000,00		112,50%
Rental fees	23.100		5.071,44		
Photocopy machine rental, space rental	20.800		33.540,77		161,25%
UTILITIES		260.161		239.383,33	92,01%
General utilities	200.000		192.931,62		96,47%
Telephone	60.161		46.451,71		77,21%
OUTSOURCED WORK		254.000		262.614,75	103,39%
Advisory service	221.260		214.040,14		96,74%
Restoration	14.740		21.921,00		
Transportation and Photography	13.000		25.137,72		193,37%
Framing	5.000		1.515,89		30,32%
SECURITY		215.000		237.854,93	110,63%
COMMUNICATIONS		30.000		26.357,68	87,86%
Postal and messenger services	30.000		26.357,68		87,86%
TRAVEL		18.000		28.721,85	159,57%
ADVERTISING AND PUBLIC RELATIONS		190.000		411.770,55	216,72%
Advertising and public relations	170.000		293.744,51		172,79%
40 Anniversary (party+ campaign)	20.000		118.026,04		
OFFICE SUPPLIES		30.000		34.968,30	116,56%
INSURANCES PREMIUMS		115.000		99.904,88	86,87%
OTHER EXPENSES		50.000		46.050,80	92,10%
ACTIVITIES		973.000		1.275.411,47	131,08%
Temporary exhibitions	630.000		743.219,44		117,97%
Espai 13	110.000		102.733,18		93,39%
Familimiró activities	55.000		35.504,94		64,55%
Workshops	60.000		89.259,88		148,77%
Library	3.000		1.678,53		55,95%
Relocation permanent collection	0		4.586,58		0,00%
Permanent collection activities	20.000		40.481,64		202,41%
Expenses for other activities	65.000		225.712,83		347,25%
Joan Miró Prize	20.000		27.811,21		139,06%
Christmas installation	10.000		4.423,24		44,23%
PURCHASES		740.000		719.557,46	97,24%
OTHER MANAGEMENT EXPENSES		27.000		22.617,51	83,77%
FINANCIAL EXPENSES		40.750		41.400,10	101,60%
AMORTISATIONS		938.335		930.448,72	99,16%
TAXES		2.000		-2.473,41	-123,67%
EXTRAORDINARY EXPENSES		0		356,96	
PROVISIONS		22.000		35.743,52	162,47%
Bad debt provision	120.000		35.154,08		175,77%
Inventory provision	2.000		589,44		29,47%
TOTAL REGULAR EXPENDITURE		7.802.146		8.294.968,54	106,32%

EXECUTION OF REGULAR INVESTMENT BUDGET		BUDGET 2016	EXECUTED 2016
INVESTMENTS		AMOUNT €	AMOUNT €
IT applications and equipment		10.000	40.863,83
Framing and photography		2.000	0,00
Installations		15.000	12.374,68
Furniture		5.000	4.199,88
TOTAL INVESTMENTS		32.000,00	57.438,39

EXTRAORDINARY INVESTMENT BUDGET 2016	EXECUTED 2016	FINANCING CITY COUNCIL
DESCRIPTION OF THE INVESTMENT	TOTAL €	TOTAL €
Building adaptation for operating license	5.152,15	
Audiovisual equipment	13.474,48	
IT Equipment. Architecture's net	208.988,38	230.000,00
Collection renovation	800.169,81	375.000,00
TOTAL EXTRAORDINARY INVESTMENTS	1.027.784,82	605.000,00

3. PROJECTS FOR THE FUTURE

In early 2017, the *Endgame. Duchamp, Chess and the Avant-Garde* exhibition will be held in the temporary exhibition rooms. During the spring, we will be presenting *Self-organization*, a project led by artist Antonio Ortega. Next, in the summer, *The Way Things Do*, a tribute to Fischli and Weiss celebrating the 30th anniversary of their *The Way Things Go*, will present the iconic film along with contributions from Serafín Álvarez, Cécile B. Evans and Daniel Jacoby.

The year's programming will end with *Sumer and the Modern Paradigm*, an exhibition in which we will attempt to analyse the impact that the archaeological discoveries in Mesopotamia had on the artists of their times, such as Joan Miró.

The next project pursued by the Research Group will focus on the creative process behind *À toute épreuve*, based on all the archival material held at the Fundació (the small book in which Paul Éluard's poem was first published, the different mock-ups, the woods and the related correspondence). Christopher Green is the curator. The third issue of *Miró. Documents* will be the catalogue for this exhibition.

We have started to work on the upcoming exhibition on Ito Shinsui. This Japanese painter used the *shin-hanga* technique, an artisanal method employed by the most renowned Japanese artists. The possibility of holding a show of Ito Shinsui's work was offered to us by his son, the Board Member Kazumasa Katsuta. Joan Miró's long-standing interest in Eastern art, and particularly in Japanese art, gives special meaning to this show, which is scheduled for the spring of 2018.

The opening of the *Joan Miró. The Poetry of Everyday Life* exhibition at Prins Eugens Waldemarsudde in Stockholm is scheduled for 10 February 2017.

2017 is a year of change at the Fundació. On the one hand, the 50th anniversary in 2025 is on the horizon; on the other, we will be adjusting to the replacement of Rosa Maria Malet, the Fundació's director since 1984, after four years as Interim Director.

Following the decisions made at the last Board Meetings, a Future Plan for the Foundation was commissioned from BCF Consultors. The resulting document is expected to be submitted to the Board Meeting in March 2017. Meanwhile, we will be drawing up the regulations for the competition to fill the position of Director of the Fundació.

4. BUDGET FOR 2017

At the 1 December 2016 Board Meeting, the Regular Budget, the Regular Investment Budget and the Extraordinary Investment Budget for the year 2017 were approved.

Continuing along the lines of contention that have been pursued in recent years, the Regular Budget shows a total revenue of €8,123,618, with an expenditure of €8,114,733, resulting in a surplus of €8,885.

In the revenue section of the Regular Budget chart, under Institutional Grants, a contribution of €538,354 is expected from the Catalan Government. In addition, the Catalan Government will be contributing €28,000 corresponding to the 2017 interest on the multi-annual loan of €2,000,000 that has yet to be amortised. The Barcelona City Council provides support for the Fundació's activities with a regular grant of €735,009. The Spanish Ministry of Culture contributes to the Fundació's operating expenses with a €70,000 grant.

As far as grants for specific activities are concerned, as in the past, this year we are receiving the BBVA Foundation's contribution for a temporary exhibition. The annual amount is €320,455, which in this case will be allocated to the ***Sumer and the Modern Paradigm*** exhibition.

“La Caixa” Foundation will sponsor the sixth edition of the Joan Miró Prize. The part that will affect the year 2017 is €55,000. The remainder, up to the total of

€300,000 provided for each one of the biannual prizes, will be accounted for in the year 2018.

We have included an estimate of €230,000 for Other Sponsorships, some of which are renewed agreements. One of the resources that has been gradually growing and consolidating since its inception in 2011 is the Cercle Miró patron program. This program aims to attract as broad a group as possible of individuals who share an interest in the arts and specifically in Joan Miró, and who are willing to become actively involved in the Fundació's projects either personally or financially. Another development project, Miró Partners, has been set up to raise corporate funding.

The total budgeted operating revenue is €5,652,800, modest but reasonable if we consider the number of visitors in the previous year, which obviously we intend to improve.

Total expenditure is estimated at €8,114,733, with €1,129,000 allocated to Activities.

The Regular Investment Budget includes all minor replacements and repairs concerning the building, facilities, furniture, IT applications, and other expenses that are not part of a specific project. The total for this category is €32,000.

REVENUE	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%
INSTITUTIONAL GRANTS		1.371.363	16,88		1.272.660	15,33		1.126.113	14,42
Catalan Government, annual grant	538.354			391.154			388.354		
Catalan Government, interest on investments	28.000			27.687			32.750		
Barcelona City Council, annual grant	735.009			783.819			635.009		
Spanish Ministry of Culture, annual grant	70.000			70.000			70.000		
GRANTS FOR SPECIFIC ACTIVITIES		605.455	7,45		847.797	10,21		708.455	9,07
Fundación BBVA	320.455			320.455			320.455		
Fundació La Caixa. Joan Miró Prize	55.000			273.267			220.000		
Other collaborations	230.000			254.074			168.000		
OPERATING REVENUE		5.652.800	69,58		5.549.114	66,82		5.374.444	68,81
Friends and Patrons	20.000			38.410			42.005		
Visitors to the exhibitions	2.875.000			2.878.255			3.023.000		
Audio guide rental	45.000			51.494			45.000		
Bookshop and giftshop sales	1.725.000			1.670.583			1.603.439		
Auditorium activities and workshops	60.000			58.574			55.000		
Lending fees for exhibitions	600.000			483.242			400.000		
Space rental	230.000			242.760			115.000		
Authentication services	22.000			24.590			20.000		
Financial revenue	800			2.101			1.000		
Miscellaneous revenue	75.000			99.107			70.000		
CAPITAL GRANTS		494.000	6,08		640.433	7,71		601.000	7,70
Capital grants transferred to the profit/loss for the financial	494.000			640.433			601.000		
VARIATION IN INVENTORIES		0	0,00		-6.010	-0,07		0	0,00
Variation in inventories	0			-6.010			0		
TOTAL REVENUE		8.123.618	100		8.303.995	100		7.810.012	100
TOTAL EXPENDITURE		8.114.733	100		8.294.969	100		7.802.146	100
INCOME (LOSS)		8.885			9.026			7.866	

EXPENDITURE	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%	AMOUNT	TOTAL €	%
PERSONAL		2.829.210	34,87		2.818.197	33,97		2.788.000	35,73
Wages and salaries	2.265.150			2.263.135			2.243.000		
Social Security payable by the organization	564.060			555.062			545.000		
OUTSOURCED VISITOR SERVICES		671.544	8,28		580.593	7,00		575.000	7,37
Non-payroll staff	671.544			580.593			575.000		
MAINTENANCE AND REPAIR		445.000	5,48		401.878	4,84		450.000	5,77
Cleaning	145.000			142.483			150.000		
General maintenance	300.000			259.395			300.000		
RENTING AND FEES		80.100	0,99		83.612	1,01		83.900	1,08
Successió Miró	40.000			45.000			40.000		
Rentings	5.100			5.071			23.100		
Fees	35.000			33.541			20.800		
SUPPLIES		250.000	3,08		239.383	2,89		260.161	3,33
Consumption (electricity, water)	200.000			192.932			200.000		
Telephone	50.000			46.452			60.161		
OUTSOURCED WORK		260.000	3,20		262.615	3,17		254.000	3,26
Advisory services	242.000			214.040			221.260		
Restoration	0			21.921			14.740		
Photographies	13.000			25.138			13.000		
Framings	5.000			1.516			5.000		
SECURITY		236.000	2,91		237.855	2,87		215.000	2,76
Security	236.000			237.855			215.000		
COMMUNICATIONS		30.000	0,37		26.358	0,32		30.000	0,38
Post, messengers	30.000			26.358			30.000		
TRAVEL		15.000	0,18		28.722	0,35		18.000	0,23
Travel	15.000			28.722			18.000		
ADVERTISING AND PUBLIC RELATIONS		190.000	2,34		411.771	4,96		190.000	2,44
Advertising and public relations	170.000			293.745			170.000		
40 Anniversary (party + campaign)	20.000			118.026			20.000		
OFFICE SUPPLIES		31.000	0,38		34.968	0,42		30.000	0,38
Office supplies	31.000			34.968			30.000		
INSURANCE PREMIUMS		120.000	1,48		99.905	1,20		115.000	1,47
Insurance premiums	120.000			99.905			115.000		
OTHER EXPENSES		48.000	0,59		46.051	0,56		50.000	0,64
Other expenses	48.000			46.051			50.000		
ACTIVITIES		1.129.000	13,91		1.275.411	15,38		973.000	12,47
Temporary exhibitions	751.000			743.219			630.000		
Espai 13	110.000			102.733			110.000		
Familimiró activities	50.000			35.505			55.000		
Workshops	60.000			89.260			60.000		
Library	3.000			1.679			3.000		
Joan Miró Prize. Resources	55.000			27.811			20.000		
Relocation permanent collection	0			4.587			0		
Other expenses linked to activities	65.000			225.713			65.000		
Interventions in the permanent collection	25.000			40.482			20.000		
Christmas installation	10.000			4.423			10.000		
PURCHASES		750.000	9,24		719.557	8,67		740.000	9,48
Gift and bookshop purchases	750.000			719.557			740.000		
OTHER MANAGEMENT EXPENSES		30.000	0,37		22.618	0,27		27.000	0,35
Banking services	30.000			22.618			27.000		
FINANCIAL EXPENSES		40.000	0,49		41.400	0,50		40.750	0,52
Financial expenses	40.000			41.400			40.750		
AMORTISATIONS		935.879	11,53		930.449	11,22		938.335	12,03
Amortisations	935.879			930.449			938.335		
TAXES		2.000	0,02		-2.473	-0,03		2.000	0,03
Taxes	2.000			-2.473			2.000		
EXTRAORDINARY EXPENSES					357	0,00			
Extraordinary expenses				357					
PROVISIONS		22.000	0,27		35.744	0,43		22.000	0,28
Inventory provision	20.000			35.154			20.000		
Bad debt provision	2.000			589			2.000		
TOTAL REGULAR EXPENDITURE		8.114.733	100		8.294.969	100		7.802.146	100

REGULAR INVESTMENT BUDGET

BUDGET 2017

INVESTMENTS	AMOUNT €
IT applications and equipment	10.000
Frames and photographs	2.000
Installations	15.000
Furniture	5.000
TOTAL INVESTMENT	32.000

LIST OF PENDING EXTRAORDINARY INVESTMENTS 2017-2019

INVESTMENT DESCRIPTION	AMOUNT €	2.017	2.018	2.019
1 Overall renovation IT:wifi, servers, network connectivity	190.000	190.000		
2 Telephony ip	40.000	40.000		
3 Overall renovation of storage spaces for paintings	275.000			
Facilities		175.000		
Sliding tracks paintings		100.000		
4 Outdoor lighting	250.000			
Installations		120.000		
Projectors		130.000		
5 Staff bathrooms basement level	30.000	30.000		
6 Air Conditioning	160.000		160.000	
7 Overall renovation public bathrooms semi-basement level	150.000		150.000	
8 Renovation public bathrooms ground floor	100.000		100.000	
9 New restoration space	480.000			
Adapt space for restoration area			350.000	
New equipment for the Restoration Service			130.000	
10 Renovation space Conservation area	350.000			
Adapt Conservation space			200.000	
Equipment Conservation area			150.000	
11 Entrance hall: overall renovation	250.000			250.000
12 Renovation first-floor offices	190.000			190.000
13 Renovation ground-floor offices	145.000			145.000
14 Overall renovation Restaurant-Café	350.000			
Facilities Café-Restaurant				200.000
Equipment Café-Restaurant				150.000
15 Renovation of storage spaces for sculptures	250.000			250.000
16 Bookshop: extension and renovation	285.000			285.000
17 Library: overall renovation	600.000			
Facilities			300.000	
Equipment				300.000
18 Adaptation of the building to environmental licence	138.000			
Sectorization against fire		8.000	7.000	7.000
Fire extinction			36.000	24.000
Evacuation		12.000	26.000	18.000
19 Energy efficiency LED	75.000	25.000	25.000	25.000
20 Adaptation to intrusion regulations	56.000	25.000	31.000	
TOTALS	4.364.000	855.000	1.665.000	1.844.000