

in thousands of EURO

	<u>31 December 2018</u>	<u>31 December 2017</u>
Current assets and liabilities		
Current assets	830	1,696
Current liabilities	3,755	2,623
<i>Working capital</i>	<u>(2,925)</u>	<u>(927)</u>
Non-current assets		
Intangible fixed assets	21	23
Tangible fixed assets	593	523
Financial fixed assets	35	35
	<u>648</u>	<u>580</u>
TO BE FINANCED	<u>(2,276)</u>	<u>(347)</u>
Equity	1,008	825
Longterm liabilities	45	86
Cash and cash equivalents	4,278	1,555
	<u>(4,233)</u>	<u>(1,469)</u>
Equalization account	39	39
Provisions	909	258
FINANCED	<u>(2,277)</u>	<u>(347)</u>

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	<u>2018</u>	<u>2017</u>
Operating Revenues		
Government funding	5,789	5,050
Government grants	-	-
Tuition fee	1,770	1,916
Contributions used for operations	1,523	909
Total operating revenues	<u>9,081</u>	<u>7,874</u>
Operating Expenses		
Wages and salaries	5,697	5,462
Temporary personnel	295	287
Other personnel expenses	952	234
Derpciation	147	117
Housing	611	629
ICT	417	416
Communication and recruitment	172	124
Other expenses	598	413
Total operating expenses	<u>8,889</u>	<u>7,682</u>
Net operating gain (loss)	<u>192</u>	<u>193</u>
Non-operating Revenues/(Expenses)		
Release equalization account	-	3
Release loans		300
Extraordinary loss		(82)
Financial result	-10	(3)
Net nonoperating income	<u>(10)</u>	<u>217</u>
Change in net assets	183	410
Beginning equity	825	415
Ending equity	<u><u>1,008</u></u>	<u><u>825</u></u>