ANNUAL REPORT 2021

FINANCIAL STATEMENT AND MISSION REPORT

GOOD SHEPHERD INTERNATIONAL FOUNDATION ONLUS

BALANCE SHEET

ASSETS	31/12/2021	31/12/2020
A) Membership fees or relations still due	**0**	**0**
B) Fixed assets:		
I. Intangible fixed assets:	0	0
II. Tangible fixed assets:		
4) Other assets	5.989	7.420
Total	**5.989**	**7.420**
III. Financial fixed assets, with separate additional indication, for each item of receivables, of the amounts due within one year:	0	0
1) Participations in:	0	0
2) Receivables:	0	0
a) From subsidiary companies:	0	0
b) From associated companies:	0	0
c) From other third sector entities:	0	0
d) From others:	0	0
Total	**0**	**0**
B) TOTAL FIXED ASSETS	**5.989**	**7.420**
C) Current assets:		
I. Inventories:	0	0
Total	**0**	**0**
II. Accounts receivable, with additional indication, for each item, of amounts due after one year:	1.102.867	1.185.662
1) From users and customers:	0	0
2) From members and founders:	0	0
3) From public bodies:	0	0
4) From private entities for contributions:	1.068.140	1.159.961
a) Due from private entities for contributions due within the next financial year	1.068.140	1.159.961
5) From entities of the same association network:	0	0
6) Due from other Third Sector entities:	0	0
7) From subsidiary companies	0	0
8) Due from associated companies:	0	0
9) Tax receivables:	0	0
10) Receivables from 5 per thousand	0	0
11) Prepaid taxes	0	0
12) Receivables from others	11.189	25.701
a) Receivables from others due within one year	11.189	25.701
Total	**1.079.329**	**1.185.662**
III. Financial assets not constituting fixed assets	0	0
Total	**0**	**0**
IV. Cash and cash equivalents:	2.621.435	1.901.415
1) Bank and postal deposits	2.617.197	1.894.565
3) Cash and valuables on hand	4.238	6.850
Total	**2.621.435**	**1.901.415**
C) TOTAL CURRENT ASSETS	**3.700.764**	**3.087.077**
D) Accrued income and prepaid expenses	**0**	**0**
TOTAL ASSETS	**3.706.753**	**3.094.497**

LIABILITIES	31/12/2021	31/12/2020
A) Shareholders' equity		
I. Endowment fund of the institution	150.000	150.000
II. Restricted assets	2.765.257	2.583.564
3. Restricted reserves allocated by third parties	2.765.257	2.583.564
III. Unrestricted assets	131.272	192.662
1) Profit or surplus reserves	131.272	192.664
2) Other reserves	0	-2
IV. Surplus/deficit for the year	-21.346	-61.392
A) TOTAL	**3.025.183**	**2.864.834**
B) Provisions for liabilities and charges		
1) For pensions and similar obligations	0	0
2) For taxes, including deferred taxes	0	0
3) Others	0	0
B) TOTAL	**0**	**0**
C) Employee severance indemnities	**117.374**	**80.728**
D) Payables, with separate additional indication, for each item, of amounts due beyond the next financial year:		
1) Due to banks:	0	0
2) Payables to other financers	0	0
3) Payables to members and founders for loans:	0	0
4) Payables to entities in the same association network:	0	0
5) Payables for conditional donations:	0	0
6) Payments on account:	0	10
a) Advances due within the next financial year	0	10
7) Payables to suppliers	51.544	22.061
a) Payables to suppliers due within the next financial year	51.544	22.061
8) Payables to subsidiary and associated companies	0	0
9) Taxes payable:	23.351	23.573
(a) Taxes payable due within one year	23.351	23.573
10) Payables to social security institutions	30.162	28.854
a) Payables to pension and social security institutions due within one year	30.162	28.854
11) Payables to employees and collaborators	74.246	72.611
a) Payables to employees and collaborators due within one year	74.246	72.611
12) Other payables:	26.884	1.826
a) Other payables due within one year	26.884	1.826
D) TOTAL	**206.187**	**148.935**
E) Accrued liabilities and deferred income	358.009	0
TOTAL LIABILITIES	**3.706.753**	**3.094.497**

MANAGEMENT REPORT

COSTS AND EXPENSES	31/12/2021	31/12/2020
A) Costs and expenses from general interest activities		
1) Raw materials, consumables and goods	101.370	53.671
2) Services	1.994.547	3.092.573
9) Allocation to restricted reserve by decision of institutional bodies	2.166.571	2.583.564
Total	4.262.488	5.729.809
B) Costs and expenses from miscellaneous activities	0	0
C) Costs and expenses from fundraising activities	0	0
D) Costs and expenses from financial and asset activities		
6) Other expenses	7.108	118.317
Total	7.108	118.317
E) General support costs and charges		
1) Raw materials, consumables and goods	3.985	5.810
2) Services	159.722	141.606
3) Use of third party assets	6.394	3.096
4) Personnel	683.632	636.016
5) Depreciation	2.590	2.569
7) Other expenses	21.754	4.183
Total	878.077	793.280
Total expenses and costs	**5.147.673**	**6.641.406**
NOTIONAL COSTS AND INCOME		
Imputed costs		
1) From general interest activities		
2) From miscellaneous activities	0	0
Total	0	0

INCOME AND REVENUES	31/12/2021	31/12/2020
A) Revenues, income and income from general interest activities		
6) Contributions from private entities	4.365.852	5.826.964
10) Other revenues, rents and income	2	0
Total	4.365.854	5.826.964
Surplus/deficit from general interest activities (+/-)	103.366	97.155
B) Revenues, rents and income from various activities	0	0
Surplus/deficit from various activities (+/-)	0	0
C) Revenues, income and gains from fundraising activities	0	0
Surplus/deficit from fundraising activities	0	0
D) Revenues, income and gains from financial and asset activities		
1) From banking relations	1	1.329
5) Other income	119.310	475
Total	119.311	1.804
Surplus/deficit from financial and asset activities (+/-)	112.203	-116.513
E) General support income		
1) Income from staff secondment	0	0
2) Other general support income	667.983	766.006
Total	667.983	766.006
Total income and revenue	**5.153.148**	**6.594.774**
Operating surplus/deficit before tax (+/-)	**5.475**	**-46.632**
Taxes	26.821	14.760
Operating surplus/deficit (+/-)	-21.346	-61.392
Notional income		
1) From general interest activities	0	0
2) From miscellaneous activities	0	0
Total	0	0

MISSION REPORT

MISSION REPORT

MISSION REPORT TO THE FINANCIAL STATEMENTS AS AT 31/12/2021

STRUCTURE AND CONTENT OF THE MISSION REPORT

The Final Balance Sheet of the Foundation as at 31 December 2021 is formed pursuant to Article 13 of Legislative Decree 117/2017 from the balance sheet, the management report and this mission report, and was drawn up on the basis of the results of the accounting records regularly kept.

The reform contained in the Third Sector Code (Legislative Decree 117/2017) prepared by the Ministry of Labour and Social Policies provides in Article 13 that third sector entities must draw up the financial statements consisting of the balance sheet, the management report, with the indication, of the income and expenses of the institution, and the mission report, prepared according to the indications included in Decree no. 39 of 5 March 2020, which illustrates the balance sheet items, the economic and financial performance of the institution and the methods of pursuing the statutory purposes. The mission report illustrates, on the one hand, the financial statements and, on the other hand, the economic and financial performance of the institution and the methods of pursuing the statutory purposes, accumulating information that the Civil Code places for corporations, separately, in the notes to the financial statements and in the management report.
This mission report relates to the year ended 31/12/2021.

GENERAL INFORMATION ABOUT THE INSTITUTION

Below is the general information of the institution:

- Full and full name of the organization: GOOD SHEPHERD INTERNATIONAL FOUNDATION ONLUS
- Fiscal code: 97512090586
- Legal form: ONLUS (ETS from the moment of activation of the RUNTS)
- Qualification under the Third Sector Code: ETS
- Possession of legal personality: Yes
- Assets constituting the endowment fund pursuant to art. 22 of the CTS: 150,000 euros

The Good Shepherd International Foundation O.N.L.U.S. (previously called "Fondazione Internazionale Buon Pastore ONLUS") was established on May 23, 2008 and is registered in the Registry of Non-Profit Organizations of Social Utility at the Revenue Agency - Regional Directorate of Lazio, having had the recognition of ONLUS since May 23, 2008.
It is considered appropriate to draw attention to the fact that on 10 April 2019 the Foundation adopted the new text of the Articles of Association in accordance with the requirements of the reform of the Third Sector on the basis of which, providing the Reform for a series of transitional rules, once the term set forth in Article 104 paragraph 2) of Legislative Decree 117/17, and subject to the registration of the Foundation in the Single National Register of the Third Sector (RUNTS) referred to in Articles 45 et seq. of Legislative Decree 117/17, the name of the Foundation will change losing the acronym O.N.L.U.S. and acquiring instead the acronym "ETS" (Third Sector Body).
At present, since these are therefore changes that impact on the qualification of Onlus, the act with the statutory changes have been transmitted for information to the Direzione Regionale delle Entrate ("DRE") and the new text has been approved by the Prefecture of Rome.

MISSION PURSUED AND ACTIVITIES OF GENERAL INTEREST

The Foundation in the pursuit of civic, solidarity and social utility purposes operates in the following areas:

The Foundation aims to promote human dignity and to cooperate in the sustainable development of emerging countries through the sending of humanitarian *aid, fundraising, technical assistance, training and support for organizational development in support of programs affiliated to the Sisters of the Good Shepherd who work on behalf of local populations and, in particular, of women and children to remove the causes that generate poverty and injustice through:*

a) *the promotion and support of the economic, social* and cultural *self-organization capacities of local populations, to promote the overcoming of social injustices, in particular gender injustices, the promotion of* human *rights, dignity of women and the defense of peace;*

b) *the affirmation of the common responsibility of all the nations of the world to follow facts and behaviours consistent with* the *principles of the promotion of* human *dignity, women's rights, democratic participation and international cooperation;*

c) initiatives to promote social, economic and cultural *transformations in the context of programmes or projects of development cooperation, humanitarian aid, the protection of peace and human rights, human promotion, health, education, the environment, combating trafficking in human beings, promoting the rights and dignity of women and children, carried out directly by the Foundation itself or by other suitable bodies*.

SINGLE THIRD SECTOR REGISTER SECTION AND APPLIED TAX REGIME

The Foundation, being registered in the Single Registry of Onlus, pursuant to Article 101, c. 4 of Legislative Decree 117/2017, qualifies as an ETS despite not having yet fulfilled the registration in one of the sections of the Register and is subject to the obligations provided for on the subject of "journal entries and Financial Statements" contained in Article 13 of the aforementioned Legislative Decree (Note Ministry of Labor and Social Policies no. 19740 of 29 December 2021 and Note 55941 of 5 April 2022).

ILLUSTRATION OF THE BALANCE SHEET ITEMS

The preparation of the Financial Statements of the institutions referred to in art. 13, c. 1, of the Third Sector Code complies with the general clauses, the general budgetary principles and the evaluation criteria referred to, respectively, in articles 2423, 2423-bis and 2426 of the Civil Code and with the national accounting standards, as they are compatible with the absence of profit and with the civic, solidarity and social utility purposes of third sector entities.

INTRODUCTION

The Financial Statements for the year ended 31/12/2021, consisting of the Balance Sheet, Management Report and Mission Report, correspond to the results of the accounting records regularly kept and were drawn up in accordance with the provisions of Ministerial Decree 39 of 5 March 2020, by Articles. 2423 and 2423-bis of the Civil Code, as well as the accounting principles and accounting recommendations drawn up by the Italian Accounting Body (O.I.C.) for ETS.

The Financial Statements have therefore been prepared in compliance with the principles of clarity, truthfulness and correctness and the general principle of relevance. A piece of data or information is considered relevant when its omission or incorrect indication could influence the decisions taken by the recipients of the budgetary information.

Its structure complies with that outlined in the annexes to the Ministerial Decree 5 March 2020 n. 39, Mod. A) Balance Sheet, Mod. B) management report, Mod. C) mission report, and to all the provisions referring to said Decree.

The entire document, in the parts of which it is composed, has been drawn up in such a way as to give a true and correct representation of the financial and financial position of the institution, as well as of the economic result for the year, providing, where necessary, additional additional information complementary to this purpose.

Pursuant to art. 2423-ter for each item the amount of the previous year is indicated.

The draft balance sheet was then presented in a comparative form so that the corresponding amount for the previous year is shown against each individual item. The balance sheet represents the individual items of assets and liabilities, while in the management statement the items are grouped into areas of costs and income divided between the activities of general interest and thatand general support, with regard to the activities carried out by the Foundation during the year 2021, on the basis of what is indicated by the guidelines and compared with the values of the previous year.

DRAFTING PRINCIPLES

In accordance with the provisions of art. 2423-bis of the Civil Code, the following principles have been observed in the preparation of the Financial Statements:

- the valuation of the individual items was made on the basis of principles of prudence and with a view to the continuation of the activity, as well as taking into account the substance of the transaction or contract;
- only the profits actually made in the year were indicated;
- the income and expenses pertaining to the financial year have been indicated, regardless of their numerary manifestation;
- the risks and losses attributable to the financial year have been taken into account, even if known after its closure;
- the heterogeneous elements included in the various items of the Financial Statements have been evaluated separately.

The evaluation criteria provided for by art. 2426 of the Civil Code have been kept unchanged compared to those adopted in the previous year.

The Financial Statements, like this Mission Report, have been prepared in euro units.

PROBLEMS OF COMPARABILITY AND ADAPTATION

The 2021 financial statements are the first year in which the financial statements are reclassified according to the schemes set out in the Ministerial Decree of 5 March 2020; while being aware of the different approach brought by the schemes, the 2020 budget has been reclassified according to the model brought by the aforementioned decree.

In the preparation of these Financial Statements, the evaluation criteria provided for by art. 2426 of the Civil Code.

EVALUATION CRITERIA APPLIED

The evaluation criteria provided for by art. 2426 of the Civil Code have been kept unchanged compared to those adopted in the previous year.

Tangible fixed assets

They are recorded at the purchase cost and adjusted by the corresponding amortization funds. In the value of entry in the balance sheet, account was taken of the ancillary charges and costs incurred for the use of the fixed asset, leading to a reduction in the cost of commercial discounts and cash discounts of a significant amount.

The depreciation allowances, charged to the income statement, were calculated expected to use, destination and economic-technical duration of the assets, on the basis of the criterion

of the residual possibility of use, a criterion that we considered well represented by the following rates, not modified compared to the previous year and reduced to half in the year of entry into operation of the asset.

The goods are entirely represented by electronic office machines and the depreciation rate applied for the category is 20%.

Fixed assets whose value at the end of the year is permanently lower than the value normally determined, have been recorded at this lower value; this shall not be maintained in subsequent financial statements if the reasons for the correction made have ceased to exist.

The cost is revalued in application of revaluation laws; the value thus determined does not, in any event, exceed the market value.

Credits

The receivables were shown on the balance sheet at the nominal value which corresponds to the presumed realisable value.

Cash equivalents

The item allocates cash and cash equivalents, both in Euro and in foreign currency, stamped values and monetary stocks resulting from the accounts maintained by the Foundation with credit institutions, all expressed at their nominal value, specially converted into national currency in the case of foreign currency accounts.

TFR

The severance fund corresponds to the actual commitment of the institution towards each employee, determined in accordance with current legislation and in particular with the provisions of art. 2120 c.c. and by collective labour agreements and company supplements.

That liability shall be subject to revaluation by means of indices.

Debts

Debts are expressed at their nominal value, net of premiums, discounts, rebates, and include, where applicable, interest accrued and payable on the closing date of the financial year.

Expenses and income

The proceeds for contributions and donations are recognized at the time they are obtained with certainty, which is normally identified with the transfer of sums of money or with the formal resolution of the Lender.

With reference to the contributions with purpose constraint approved and received from institutional donors and companies for specific projects already started during the year and which will be financed with tied contributions whose financial manifestation did not occur during the year or was partially manifested with respect to the expenses incurred, it was included in the item "Receivables to supporters for donations to be received" the relative promise of donation, in compliance with the principle of economic competence (cost-income correlation).

The charges are shown in the balance sheet according to the principle of economic and temporal competence; they are classified according to the destination by type of activity and not according to their nature, to better reflect the value of the efforts and commitments of the Foundation.

BALANCE SHEET ASSETS

B) FIXED ASSETS

II) Tangible fixed assets

The composition of tangible fixed assets and the changes that occurred during the year are shown in the following table:

Budget item	Opening balance	Increases	Decreases	Closing balance
Other assets	7.420		-2.590	5.989
- Furniture and furnishings	542		-112	430
- Electronic office machines	6.878	1.159	-2.478	5.559
Total	**7.420**	**0**	**-2.590**	**5.989**

The following prospectus highlights the components that contributed to the determination of the net book value of the Financial Statements.

Description	Other assets	Total tangible fixed assets
Historical cost	20.889	20.889
Initial depreciation fund	-13.469	-13.469
Balance at the beginning of the year	**7.420**	**7.420**
Year increases	1.159	1.159
Depreciation for the year	-2.590	-2.590
Total changes	**-1.431**	**-1.431**
Final balance	22.048	22.048
Final depreciation fund	-16.059	-16.059
Balance at year-end	**5.989**	**5.989**

The item "Other goods" consists of office furniture and computers and EDP equipment.

C) CIRCULATING ASSETS

II) Credits

Maturity of receivables recorded in current assets

The composition, variation and maturity of the receivables in the current assets are shown below.

	Opening balance	Changes	Closing balance	quota within the year
Receivables from private entities for contributions	1.159.961	-91.821	1.068.140	1.068.140
Receivables from other members in the current assets	25.701	-14.512	11.189	11.189
Total receivables recorded in current assets	**1.185.662**	**-106.333**	**1.079.329**	**1.079.329**

Credits for donations to be received for Euro 1 are recorded in receivables from private subjects for contributions. 068. 140, relating to contributions already approved by donors as identified below:

Country	Donors	Euro
Lebanon	Harris Fraser	443.501
Multi-country Latin America	Harris Fraser	103.492
Multi-country	Porticus Amsterdam CV	100.000
Burkina Faso	Harris Fraser	18.775
Nepal	CARITAS Italian	90.000
Viet Nam	GSS UK	89.015
Myanmar	OBOS Caritas Korea	52.946
Multi-country	GSS Central Fund	44.451
Congo DRC	GIZ (BMW - BASF - Samsung)	38.998
Congo DRC	Manos Unidas	26.257
Congo DRC	Peppino Vismara Foundation	20.000
Lebanon	GSS Central Fund	8.000
Bolivia	GSS Mid-North America	4.425
Nepal	Chris Warner	4.370
Nepal	Chris Warner	3.532
Malaysia	Andy & Doreen Williams	2.649
South Africa	MDO Corp St Louis	1.011
Core Support	Central Fund	16.720
Total		**1.068.140**

IV) Cash and cash equivalents

The balance as detailed below represents the amount and changes in the cash holdings existing at the end of the year.

	Opening balance	Changes	Closing balance
Bank and postal deposits	1.894.565	722.632	2.617.197
Money and other cash values	6.850	-2.612	4.238
Total cash and cash equivalents	**1.901.415**	**720.020**	**2.621.435**

Cash and cash consists of bank deposits, cash and have been valued according to the realisable value coinciding with their nominal value.

Foreign currency holdings were shown in the balance sheet at the exchange rate in force on the balance sheet date. This entailed, in compliance with the Accounting Standards, the recognition of exchange differences (UIC euro/foreign currency exchange rate at 31.12.2021).

The change in the year is attributable to cash flows from operations, also influenced by the

financial dynamics related to the Foundation's activities, by the timing of disbursement of contributions by the funding bodies and by the financial flows deriving from the disbursement activity in favor of the projects.

LIABILITIES BALANCE SHEET

A) SHAREHOLDERS' EQUITY

Shareholders' Equity at the end of the year amounted to Euro 3,276,015.
It recorded the movements reported in the following prospectus.

	Opening balance	Allocation of previous year's result	Increases	Decreases	Reclassifications	Closing balance
(I) Endowment Fund	150.000					150.000
II) Tied assets:	2.583.564		181.693			2.765.257
3) Tied reserves allocated by third parties	2.583.564		181.693			2.765.257
III) Free heritage:	192.662	- 61.392	2			131.272
1) Reserves of operating profits or surpluses	192.664	- 61.392				131.272
2) Other reserves	-2		2			0
IV) Surplus (deficit) for the year	-61.392	61.392	-21.346			-21.346
Total equity	**2.864.834**	**0**	**160.349**	**0**	**0**	**3.025.183**

The endowment fund of 150,000 represents the assets placed to guarantee third party creditors on which legal personality has been granted and is unchanged compared to the previous year.

According to the provisions for non-profit organizations by Recommendation no. 2 issued by the National Council of Chartered Accountants – Commission of Non-profit Companies, the proceeds received and not yet used at the end of the year are classified in equity among the tied reserve funds for € 2,765,257, is classified under shareholders' equity in the item "Restricted reserves allocated by third parties". This reserve is subsequently released as a contra-account to the appropriate income item in the management accounts when the relevant funds are allocated to the project.

Below is a breakdown of the "restricted reserves allocated by third parties" by country/project area:

Country	2020	2021
Lebanon	783.469	879.303
Congo DRC	733.498	698.201
International	300.192	259.162
Nepal	42.135	218.366
Regional office Asia Pacific	90.669	106.813
Bolivia	36.156	93.646
Viet Nam	27.491	89.015
Kenya	28.377	72.309
Multi-country Latin America	172.043	64.505
Myanmar	6.334	63.549
Burkina Faso	34.757	62.592
Regional office Latin America	34.218	59.288
Angola	90.691	36.406
Madagascar	33.651	18.127
Multi-country Asia Pacific	17.652	13.549
Pakistan	-	7.601
Sri Lanka	-	7.106
Mozambique	-	5.000
India	1.590	4.260
Senegal	-	3.939
Chile	-	1.500
Paraguay	657	1.017
Philippines	9.779	-
Colombia	45.772	-
Costa Rica	36.875	-
Ecuador	57.559	-
Total	**2.583.564**	**2.765.257**

C) TREATMENT OF TERMINATION OF EMPLOYMENT RELATIONSHIP

The provision represents the actual debt of the company as at 31/12/2021 to employees as of that date, net of advances paid.

For employees who have opted to join the supplementary pension scheme, the severance pay is paid directly to the pension fund; in other cases, the severance pay is transferred to the Treasury Fund managed by INPS.

The training and uses are detailed in the following diagram:

	Opening balance	Provisions	Other variations	Total changes	Closing balance
Termination of employment	80.728	37.244	-598	36.646	117.374

D) DEBTS

The composition of debts, changes in individual items, and the breakdown by maturity are represented in the following table.

	Opening balance	Changes	Closing balance	quota within the year
Advances	10	-10	0	0
Payables to suppliers	22.061	29.483	51.544	51.544
Tax debts	23.573	-222	23.351	23.351
Debts to social security institutions	28.854	1.308	30.162	30.162
Debts to employees and collaborators	72.611	1.635	74.246	74.246
Other debts	1.826	25.058	26.884	26.884
Total debts	**148.935**	**57.252**	**206.187**	**206.187**

(E) ACCRUALS AND DEFERRED INCOME

The composition and movements of the item under consideration shall be given.

	Opening balance	Changes	Closing balance
Accruals	0	0	0
Passive rebates	0	358.009	358.009
Total accruals and deferred income	**0**	**358.009**	**358.009**

Contributions received to cover general support costs for the 2022 financial year have been included in the item payables.

MANAGEMENT REPORT

The main purpose of the management report is to represent the operating result (positive or negative) for the period and to illustrate, through the comparison between revenues / income and costs / expenses divided by management areas, how the summary result was achieved.
This is a complex result that measures the economic performance of the management but also the contribution of income and expenses not related to the exchange relationship. The main purpose of reporting in non-profit organizations is to inform third parties about the activity carried out by the entity in the fulfillment of the institutional mission and has, as its object, the methods through which the entity has acquired and used the resources in carrying out these activities.
The management statement to revenues / income and costs / charges informs, therefore, on the ways in which the resources were acquired and used in the period with reference to the so-called management areas.

The management report has the following characteristics:

- the representation of values is in opposing sections. For each area, the "partial" operating result is reported, which does not constitute the tax result of the single section;
- the classification of the proceeds is made according to their origin.

The management areas identified by capital letters are:

A) Activities of general interest: they are carried out exclusively or principally and, in compliance with the particular rules governing their exercise.
B) Different activities: they are instrumental and secondary to activities of general interest. Regardless of their object, they are considered secondary and instrumental if they are aimed at financing the activity of general interest.
C) Fundraising activities: these are the set of activities and initiatives implemented by a Third Sector entity in order to finance its activities of general interest.
D) Financial and patrimonial activities: these are financial asset management activities instrumental to activities of general interest.
E) General support activities: this is the management and management activity of the institution that guarantees the permanence of the basic organizational conditions that ensures its continuity.

A) COMPONENTS FROM ACTIVITIES OF GENERAL INTEREST

A) Costs and charges from activities of general interest			A) Revenues, annuities and income from activities of general interest		
	31/12/2021	31/12/2020		31/12/2021	31/12/2020
1) Raw, subsidiary, consumer and commodity materials	101.370	53.671	6) Contributions from private entities	4.365.852	5.826.964
2) Services	1.994.547	3.092.573			
7) Miscellaneous operating costs	0	1			
9) Provision for tied reserve by decision of the institutional bodies	2.166.571	2.583.564			
Total	**4.262.488**	**5.729.809**	**Total**	**4.365.854**	**5.826.964**
			Surplus/deficit general interest assets (+/-)	**103.366**	**97.155**

The remuneration arising from the performance of Activities of General Interest organized by macro areas are as follows:

Activities of general interest - Type of remuneration	Opening balance	Changes	Var. %	Closing balance
Third party fees (A6, A7)	5.826.964	-1.574.376	-27,02	4.252.588
Total	**5.826.964**	**-1.574.376**	**0**	**4.252.588**

The item includes the contributions and donations received by the Foundation in 2021 from private individuals and entities distributed over the various projects. The costs are also broken down by project.

D) COMPONENTS FROM FINANCIAL AND PATRIMONIAL ASSETS

D) Costs and charges from financial and patrimonial activities			D) Revenues, annuities and income from financial and patrimonial activities		
	31/12/2021	31/12/2020		31/12/2021	31/12/2020
6) Other charges	7.108	118.317	1) From banking relationships	1	1.329
			5) Other income	119.310	475
Total	**7.108**	**118.317**	**Total**	**119.311**	**1.804**
			Surplus/deficit financial and capital assets (+/-)	**112.203**	**-116.513**

The amount of other income refers to positive exchange rate differences while financial charges refer to negative exchange rate differences of Euro 1,289.

E) GENERAL SUPPORT COMPONENTS

E) Costs and charges of general support			E) General Support Revenue		
	31/12/2021	31/12/2020		31/12/2021	31/12/2020
1) Raw, subsidiary, consumer and commodity materials	3.985	5.810	1) Income from staff secondment	0	0
2) Services	159.722	141.606	2) Other general support income	667.983	766.006
3) Enjoyment of third-party goods	6.394	3.096			
4) Staff	683.632	636.016			
5) Depreciation	2.590	2.569			
7) Other charges	21.754	4.183			
Total	**878.077**	**793.280**	**Total**	**667.983**	**766.006**

This item includes general charges incurred mainly in support of general institutional activity and support for projects. In particular, personnel costs are entirely charged to the general support activity. The contributions awarded shall cover these costs.

Taxes

The Foundation, with communication n° AC/cf/ONLUS 2008-50067 of 16/07/2008 to the Regional Directorate of Revenue, has assumed the status of Onlus, Non-Profit Organization of Social Utility.

As an O.N.L.U.S., the activity carried out is not productive of business income. More precisely, institutional activity, in the pursuit of exclusive purposes of social solidarity, does not constitute the exercise of commercial activity, while directly related activities do not contribute to the formation of taxable income (art. 150 TUIR).

Following the entry into force of Legislative Decree 117/2017 (Third Sector Code of 3 August 2017), the entity, pending the establishment of the Single National Register of Third Sector Entities, can qualify as a Third Sector Entity and enjoy the facilities, currently in force, brought by the aforementioned Code.

Therefore, the entity continues to qualifyand benefit) from the legislation on non-profit organizations, Legislative Decree 460/1997, and at the same time qualify and benefit the facilities currently in force of Legislative Decree 117/2017. Only from 1 January of the year following the entry into operation of the RUNTS and the opinion of the European Commission (still waiting for it to be made), the Foundation will cease to apply the tax legislation regulating the non-profit organizations, as mentioned above, and will be subject to the tax provisions regulating the ETS in the formulation approved by the European Commission.

Current taxes are therefore determined on the basis of the legislation currently in force applicable to non-commercial entities which provides for the application of IRAP at 3.90% on personnel costs. They have been reclassified under “Taxes” within the section of “General support activity for an amount of Euro 26,821.

OTHER INFORMATION

Description of the nature of the donations received

The institution, as required by Article 7 of Legislative Decree 117/2017, has implemented non-remunerative continuous fundraising activities.

The disbursements collected are related to donations:

- from donors natural persons for euro 243,185
- by legal persons for euro 4.790.315

Remuneration to the executive body, the supervisory body and the person in charge of the statutory audit

Pursuant to Article 14 of Legislative Decree no. 117/2017, since the institution has volumes of revenues, income and revenues exceeding 100,000.00 euros, the following information is provided:

	Value
Board of Directors/Directors	0
Supervisory body	16.821
Statutory audit	6.659
Other organs	0
Total compensation due	**23.480**

Transactions with related parties

Pursuant to Ministerial Decree 5 March 2021 point 16, it should be noted that no transactions with related parties were carried out during the year.

Proposal for allocation of surplus or deficit coverage

The financial statements for the year ended 31/12/2021 close with a deficit of euro 21,346 which is proposed to cover using the free assets reserve *"Reserves of profits or operating surpluses*".

Difference in pay between employees

Pursuant to the provisions of Article 16 of Legislative Decree 117/2017, it is acknowledged that it has been verified that there is no difference in ratio of more than 8 percentage points between the employees of the institution.

ILLUSTRATION OF THE ECONOMIC AND FINANCIAL PERFORMANCE OF THE INSTITUTION AND THE METHODS OF PURSUING THE STATUTORY PURPOSES

Illustration of the situation of the institution and the progress of the management

As indicated in point 6 of the OIC 35, the management body carried out a forward-looking assessment of the institution's ability to continue to carry out its activities for a period of at least 12 months from the balance sheet date, assessing the presence of that capacity against what is currently known and foreseeable.

Foreseeable development of operations and forecasts for the maintenance of economic and financial balances

The Foundation has in fact prepared a budget for the current year that presents the coverage of general support expenses for 1 million euros and projects already approved or being defined for about 3.5 million. Therefore, according to the expectations of the 2022 plan, the activity of the Institution will remain in economic and financial equilibrium.

DECLARATION OF CONFORMITY OF THE FINANCIAL STATEMENTS

The undersigned BASINGER LYNNE FRANCES, as Legal Representative, aware of the criminal responsibilities pursuant to art. 76 of Presidential Decree 445/2000 in the event of a false or false declaration, certifies, pursuant to Article 47 of the same decree, the correspondence of the document filed containing the Financial Statements, the Management Report, the Mission Report and the information required by Article 13 of the Third Sector Code (Legislative Decree 117/2017) to those kept in the company's records.

ROME, on June 21th, 2022

For the Board of Directors

The President

BASINGER LYNNE FRANCES

Elaine Basinger

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