

# FINANCIAL STATEMENT AND MISSION REPORT



# BALANCE SHEET

ASSETS	31/12/2022	31/12/2021
<b>A) Membership fees or relations still due</b>	<b>0</b>	<b>0</b>
<b>B) Fixed assets:</b>		
<i>I. Intangible fixed assets:</i>	0	0
<i>II. Tangible fixed assets:</i>		
4) Other assets	6.479	5.989
<b>Total</b>	<b>6.479</b>	<b>5.989</b>
<i>III. Financial fixed assets, with separate additional indication, for each item of receivables, of the amounts due within one year:</i>	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
<b>Total</b>	<b>0</b>	<b>0</b>
<b>B) TOTAL FIXED ASSETS</b>	<b>6.479</b>	<b>5.989</b>
<b>C) Current assets:</b>		
<i>I. Inventories:</i>	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<i>II. Accounts receivable, with additional indication, for each item, of amounts due after one year:</i>		
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:	761.441	1.068.140
a) Due from private entities for contributions due within the next financial year	761.441	1.068.140
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	45.888	11.189
a) Receivables from others due within one year	45.888	11.189
<b>Total</b>	<b>807.329</b>	<b>1.079.329</b>
<i>III. Financial assets not constituting fixed assets</i>	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<i>IV. Cash and cash equivalents:</i>		
1) Bank and postal deposits	1.893.451	2.617.197
3) Cash and valuables on hand	3.209	4.238
<b>Total</b>	<b>1.896.660</b>	<b>2.621.435</b>
<b>C) TOTAL CURRENT ASSETS</b>	<b>2.703.989</b>	<b>3.700.764</b>
<b>D) Accrued income and prepaid expenses</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS</b>	<b>2.710.468</b>	<b>3.706.753</b>

LIABILITIES	31/12/2022	31/12/2021
<b>A) Shareholders' equity</b>		
<i>I. Endowment fund of the institution</i>	150.000	150.000
<i>II. Restricted assets</i>		
3. Restricted reserves allocated by third parties	1.997.084	2.765.257
<i>III. Unrestricted assets</i>		
1) Profit or surplus reserves	109.926	131.272
2) Other reserves	-1	0
<i>IV. Surplus/deficit for the year</i>	63.400	-21.346
<b>A) TOTAL</b>	<b>2.320.409</b>	<b>3.025.183</b>
<b>B) Provisions for liabilities and charges</b>		
1) For pensions and similar obligations	0	0
2) For taxes, including deferred taxes	0	0
3) Others	0	0
<b>B) TOTAL</b>	<b>0</b>	<b>0</b>
<b>C) Employee severance indemnities</b>	<b>154.228</b>	<b>117.374</b>
<b>D) Payables, with separate additional indication, for each item, of amounts due beyond the next financial year:</b>		
1) Due to banks:	0	0
2) Payables to other financiers	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	0
a) Advances due within the next financial year	0	0
7) Payables to suppliers	59.822	51.544
a) Payables to suppliers due within the next financial year	59.822	51.544
8) Payables to subsidiary and associated companies	0	0
9) Taxes payable:	52.535	23.351
a) Taxes payable due within one year	52.535	23.351
10) Payables to social security institutions	52.041	50.420
a) Payables to pension and social security institutions due within one year	52.041	50.420
11) Payables to employees and collaborators	71.433	53.989
a) Payables to employees and collaborators due within one year	71.433	53.989
12) Other payables:	0	26.884
a) Other payables due within one year	0	26.884
<b>D) TOTAL</b>	<b>235.831</b>	<b>206.188</b>
<b>E) Accrued liabilities and deferred income</b>	0	358.009
<b>TOTAL LIABILITIES</b>	<b>2.710.468</b>	<b>3.706.753</b>

# MANAGEMENT REPORT

COSTS AND EXPENSES		31/12/2022	31/12/2021	INCOME AND REVENUES		31/12/2022	31/12/2021
<b>COSTS AND EXPENSES</b>				<b>INCOME AND REVENUES</b>			
<b>A) Costs and expenses from general interest activities</b>				<b>A) Revenues, income and income from general interest activities</b>			
1) Raw materials, consumables and goods		39.468	101.370	6) Contributions from private entities		4.760.540	4.365.852
2) Services		2.567.642	1.994.547	10) Other revenues, rents and income		0	2
3) Use of third party assets		3.340	0				
7) Other operating expenses		1	0				
9) Allocation to restricted reserve by decision of institutional bodies		1.997.084	2.166.571				
<b>Total</b>		<b>4.607.535</b>	<b>4.262.488</b>	<b>Total</b>		<b>4.760.540</b>	<b>4.365.854</b>
				Surplus/deficit from general interest activities (+/-)		<b>153.005</b>	<b>103.366</b>
<b>B) Costs and expenses from miscellaneous activities</b>		0	0	<b>B) Revenues, rents and income from various activities</b>		0	0
				Surplus/deficit from various activities (+/-)		0	0
<b>C) Costs and expenses from fundraising activities</b>		0	0	<b>C) Revenues, income and gains from fundraising activities</b>		0	0
				Surplus/deficit from fundraising activities		0	0
<b>D) Costs and expenses from financial and asset activities</b>				<b>D) Revenues, income and gains from financial and asset activities</b>			
6) Other expenses		10.077	7.108	1) From banking relations		1	1
<b>Total</b>		<b>10.077</b>	<b>7.108</b>	5) Other income		69.269	119.310
				<b>Total</b>		<b>69.270</b>	<b>119.311</b>
				Surplus/deficit from financial and asset activities (+/-)		<b>59.193</b>	<b>112.203</b>
<b>E) General support costs and charges</b>				<b>E) General support income</b>			
1) Raw materials, consumables and goods		6.546	3.985	1) Income from staff secondment		0	0
2) Services		223.541	159.722	2) Other general support income		885.383	667.983
3) Use of third party assets		2.513	6.394				
4) Personnel		755.016	683.632				
5) Depreciation		2.676	2.590				
7) Other expenses		9.694	21.754				
<b>Total</b>		<b>999.986</b>	<b>878.077</b>	<b>Total</b>		<b>885.383</b>	<b>667.983</b>
<b>Total expenses and costs</b>		<b>5.617.598</b>	<b>5.147.673</b>	<b>Total income and revenue</b>		<b>5.715.193</b>	<b>5.153.148</b>
				Operating surplus/deficit before tax (+/-)		<b>97.595</b>	<b>5.475</b>
				Taxes		34.195	26.821
				<b>Operating surplus/deficit (+/-)</b>		<b>63.400</b>	<b>-21.346</b>
<b>NOTIONAL COSTS AND INCOME</b>				<b>Notional income</b>			
<b>Imputed costs</b>				1) From general interest activities		0	0
1) From general interest activities		0	0	2) From miscellaneous activities		0	0
2) From miscellaneous activities		0	0	<b>Total</b>		<b>0</b>	<b>0</b>
<b>Total</b>		<b>0</b>	<b>0</b>				

# MISSION REPORT

## ***MISSION REPORT TO THE FINANCIAL STATEMENTS AS AT 31/12/2022***

### ***STRUCTURE AND CONTENT OF THE MISSION REPORT***

The Final Balance Sheet of the Foundation as at 31 December 2022 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 31/12/2022.

The Financial Statements at 31 December 2022 together with the Mission Report, are accompanied by the Report of the Audit Board and the Report of the Independent Auditor.

### ***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.

With the entry into force of Legislative Decree No. 117/2017, the so-called "Code of the Third Sector" issued following the so-called "Reform of the Third Sector," which will abolish, when fully implemented, Legislative Decree No. 460/97 on non-profit organizations, the Foundation will, in future, assume the status of a Third Sector Entity (ETS), as defined by Legislative Decree 117/2017. In the currently existing transitional regime and in light of the publication of the decree implementing the Single Register of Third Sector Entities (RUNTS) (Directorial Decree No. 561 dated 26 October 2021), the Foundation has, however, already completed the statutory steps required by the legislation itself in order to accrue full compliance with ETS status and is preparing to register with the RUNTS. Following registration in the Register of Third Sector Entities, the name of the Foundation will change by losing the acronym O.N.L.U.S. and instead acquiring the acronym "ETS" (Third Sector Entity).

### **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 co-operation;*

- 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**

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The Financial Statements for the year ended 31/12/2022, 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.

La sua struttura è conforme a quella delineata negli allegati al DM 5 marzo 2020 n. 39, Mod. A) Stato Patrimoniale, Mod. B) rendiconto gestionale, Mod. C) relazione di missione, e a tutte le disposizioni che fanno riferimento a detto Decreto.

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.

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 that and general support, with regard to the activities carried out by the Foundation during the year 2022, on the basis of what is indicated by the guidelines and compared with the values of the previous year.

## **DRAFTING PRINCIPLES**

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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**

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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 therefore the items show full comparability with the previous year.

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

## **EVALUATION CRITERIA APPLIED**

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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. With regard to the loans recorded in Current Assets, the Foundation has decided not to use the amortized cost method of valuation because the loans are all short-term and the effects of applying the amortized cost are insignificant.

### ***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***

Payables 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. Since these are exclusively short-term payables, the Foundation has decided not to use the amortized cost method of valuation because the effects of applying the amortized cost are insignificant.

### ***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.

The Foundation is not subject to value-added tax regulations because it is devoted exclusively to institutional activities of a "non-commercial" profile. Consequently, for value added tax purposes, it is equivalent, to all intents and purposes, to an end consumer. This circumstance, while on the one hand excludes the need to possess a VAT number and the obligation to submit the relative declaratory requirements, on the other hand does not allow the deduction of tax against purchases made or services received. In such cases, therefore, the tax becomes a component of the cost incurred. The Foundation is subject to IRAP ("Imposta Regionale sulle Attività Produttive") calculated using the remuneration method and also taking into account the exemptions provided under its legal and tax status by the Italian legislation of reference.

## 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	5.989	3.166	-2.676	6.479
- Furniture and furnishings	430	0	-112	318
- Electronic office machines	5.559	3.166	-2.564	6.161
<b>Total</b>	<b>5.989</b>	<b>3.166</b>	<b>-2.676</b>	<b>6.479</b>

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	22.048	22.048
Initial depreciation fund	-16.059	-16.059
<b>Balance at the beginning of the year</b>	<b>5.989</b>	<b>5.989</b>
Year increases	3.166	3.166
Depreciation for the year	-2.676	-2.676
<b>Total changes</b>	<b>490</b>	<b>490</b>
Final balance	25.214	25.214
Final depreciation fund	-18.735	-18.735
<b>Balance at year-end</b>	<b>6.479</b>	<b>6.479</b>

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	1.068.140	-306.699	761.441	761.441
Receivables from other members in the current assets	11.189	34.699	45.888	45.888
<b>Total receivables recorded in current assets</b>	<b>1.079.329</b>	<b>-272.000</b>	<b>807.329</b>	<b>807.329</b>

### Receivables from private entities for contributions

It includes receivables for donations to be received in the amount of 761.441 Euros, relating to contributions already approved by donors as identified below:

Country	Donors	Euro
Congo DRC	GIZ (BMW - BASF - Samsung)	208.747
Lebanon	Harris Fraser	152.064
Lebanon	Harris Fraser	78.245
Lebanon	Harris Fraser	72.607
Vietnam	McMahon Family Foundation	56.469
Ecuador	BEGECA	50.867
Bolivia	BEGECA	36.092
Kenya	Joseph Rauenhorst Family Foundation	20.626
Myanmar	Tom & Glory Sullivan Foundation	13.604
Lebanon	GSS Central Fund	12.882
Congo DRC	Google	12.780
Congo DRC	Fondazione Peppino Vismara	10.000
Congo DRC	Misean Cara	8.500
Emergency relief UKRAINE	Various GSS Provinces	5.173
Myanmar	Individual donors	4.426
Multi-country Africa and Middle East	BEGECA	960
International	GSS Central Fund	17.400
		<b>761.441</b>

### Receivables from other members in the current assets

It includes receivables from employees for expenses incurred through prepaid cards and other receivables mainly for advance payments on projects.

## **IV) Disponibilità liquide**

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	2.617.197	-723.746	1.893.451
Money and other cash values	4.238	-1.029	3.209
<b>Total cash and cash equivalen</b>	<b>2.621.435</b>	<b>-724.775</b>	<b>1.896.660</b>

Cash and cash equivalents consist of bank deposits and cash on hand. Bank deposits are valued according to the general principle of presumed realizable value coinciding with their face value. Cash and other valuables on hand are valued at face 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 31.12.2022).

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 2.314.356.

It recorded the movements reported in the following prospectus.

	Opening balance	Allocation of previous year's result	Increases	Decreases	Reclassifications	Closing balance
<b>I) Endowment Fund</b>	150.000					150.000
<b>II) Restricted assets:</b>	<b>2.765.257</b>			<b>-768.173</b>		<b>1.997.084</b>
1) Statutory reserves						
2) Restricted reserves by decision of institutional bodies						
3) Restricted reserves allocated by third parties	2.765.257			-768.173		1.997.084
<b>III) Unrestricted assets:</b>	131.272	-21.346				109.926
1) Profit or surplus reserves	131.272	-21.346				109.926
2) Other reserves			-1			-1
<b>IV) Surplus (deficit) for the year</b>	-21.346	21.346	63.400			63.400
<b>Total equity</b>	<b>3.025.183</b>	<b>0</b>	<b>63.400</b>	<b>-768.173</b>	<b>0</b>	<b>2.320.409</b>

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. The endowment fund is largely secured by the cash on the Foundation's current accounts.

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 € 1.997.084, 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	2021	Changes	2022
Lebanon	879.303	- 403.469	475.834
Congo DRC	698.201	- 111.038	587.163
International	259.162	- 101.681	157.481
Nepal	218.366	- 96.478	121.888
Regional office Asia Pacific	106.813	- 106.813	-
Bolivia	93.646	- 93.646	-
Vietnam	89.015	- 89.015	-
Kenya	72.309	- 72.309	-
Multi-country Latin America	64.505	14.893	79.398
Myanmar	63.549	- 63.549	-
Burkina Faso	62.592	- 34.542	28.050
Regional office Latin America	59.288	- 59.288	-
Angola	36.406	- 36.406	-
Madagascar	18.127	- 18.127	-
Multi-country Asia Pacific	13.549	47.958	61.508
Pakistan	7.601	22.354	29.955
Sri Lanka	7.106	- 7.106	-
Mozambique	5.000	- 5.000	-
India	4.260	- 4.260	-
Senegal	3.939	- 3.939	-
Chile	1.500	- 1.500	-
Paraguay	1.017	- 1.017	-
Philippines	-	-	-
Colombia	-	-	-
Costa Rica	-	17.529	17.529
Mexico	-	436.278	436.278
Ecuador	-	2.000	2.000
<b>Total</b>	<b>2.765.257</b>	<b>- 768.173</b>	<b>1.997.084</b>

### **C) TREATMENT OF TERMINATION OF EMPLOYMENT RELATIONSHIP**

The provision represents the actual debt of the company as at 31/12/2022 to employees as of that date, net of advances paid.

The training and uses are detailed in the following diagram:

	Opening balance	Provisions	Other variations	Total changes	Closing balance
Termination of employment	117.374	46.774	-9.920	36.854	154.228

Le altre variazioni si riferiscono al TFR liquidato nell'anno e all'imposta sostitutiva sulla rivalutazione dovuta per l'anno.

## 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
Payables to suppliers	51.544	8.278	59.822	59.822
Tax debts	23.351	29.184	52.535	52.535
Debts to social security institutions	50.420	1.621	52.041	52.041
Debts to employees and collaborators	53.989	17.443	71.432	71.432
Other debts	26.884	-26.884	0	0
<b>Total debts</b>	<b>206.188</b>	<b>29.642</b>	<b>235.830</b>	<b>235.830</b>

"Payables to suppliers" are recorded net of trade discounts; cash discounts, on the other hand, are recognized at the time of payment. The nominal value of these payables has been adjusted, on returns or rebates (billing adjustments), to the extent corresponding to an amount defined with the counterparty.

"Tax debts" includes only liabilities for certain and determined taxes and is composed as follows:

Descrizione	Esercizio Precedente	Variazione	Esercizio corrente
IRAP payable	3.283	18.102	21.385
Employee withholding account	19.347	5.893	25.240
Revenue account withholding professional/collaborators	308	4.431	4.739
Substitute taxes	413	757	1.170
Rounding	0	1	1
<b>Total</b>	<b>23.351</b>	<b>29.183</b>	<b>52.535</b>

"Payables to social security institutions" mainly consist of contributions relating to employee salaries paid in December 2022, duly paid on the statutory due dates in the following year, as well as contributions relating to salaries accrued and not yet paid.

The item "Payables to employees and collaborators" consists of payables to staff for accrued and outstanding accruals relating to additional months' pay, untaken vacations and variable components of remuneration.

## 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	358.009	-358.009	0
<b>Total accruals and deferred income</b>	<b>358.009</b>	<b>-358.009</b>	<b>0</b>

This item included contributions received in the previous year to cover general support costs accruing in FY2022, which were then reversed to the current year.

### 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 expenses from general interest activities	31/12/2022		31/12/2021		A) Revenues, income and income from general interest activities	31/12/2022		31/12/2021	
1) Raw materials, consumables and goods	39.468		101.370		6) Contributions from private entities	4.760.540		4.365.852	
2) Services	2.567.642		1.994.547						
3) Use of third party assets	3.340		0						
7) Other operating expenses	1		0						
9) Allocation to restricted reserve by decision of institutional bodies	1.997.084		2.166.571		10) Other revenues, rents and income	0		2	
<b>Total</b>	<b>4.607.535</b>		<b>4.262.488</b>		<b>Total</b>	<b>4.760.540</b>		<b>4.365.854</b>	
					<b>Surplus/deficit from general interest activities (+/-)</b>	<b>153.005</b>		<b>103.366</b>	

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)	4.365.852	394.688	9,04	4.760.540
<b>Total</b>	<b>4.365.852</b>	<b>394.688</b>	<b>9,04</b>	<b>4.760.540</b>

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.

The item "Allocation to restricted reserve by decision of institutional bodies" relates to funds

received by the institution for which the Governing Council resolved to allocate them to restricted reserves referred to the performance of Activities of a General Interest, as detailed in the Statement of Equity.

#### **D) COMPONENTS FROM FINANCIAL AND PATRIMONIAL ASSETS**

D) Costs and charges from financial and patrimonial activities	31/12/2022		31/12/2021		D) Revenues, annuities and income from financial and patrimonial activities	31/12/2022		31/12/2021	
6) Other charges	10.077	7.108			1) From banking relationships	1	1		
					5) Other income	69.269	119.310		
<b>Total</b>	<b>10.077</b>	<b>7.108</b>			<b>Total</b>	<b>69.270</b>	<b>119.331</b>		
					<b>Surplus/deficit financial and capital assets (+/-)</b>	<b>59.193</b>	<b>112.203</b>		

The amount of other income relates to positive exchange rate differences, of which Euro 14.270,97 are for exchange rate valuation gains, while financial expenses refer to Euro 10.076 for negative exchange rate differences, of which Euro 6.254,28 are for exchange rate valuation gains.

#### **E) GENERAL SUPPORT COMPONENTS**

E) Costs and charges of general support	31/12/2022		31/12/2021		E) General Support Revenue	31/12/2022		31/12/2021	
1) Raw, subsidiary, consumer and commodity materials	6.546	3.985			1) Income from staff secondment	0	0		
2) Services	223.541	159.722			2) Other general support income	885.383	667.983		
3) Enjoyment of third- party goods	2.513	6.394							
4) Staff	755.016	683.632							
5) Depreciation	2.676	2.590							
7) Other charges	9.694	21.754							
<b>Total</b>	<b>999.986</b>	<b>878.077</b>			<b>Total</b>	<b>885.383</b>	<b>667.983</b>		

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, as stated in the introductory part of this report, is a "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).

Please note that the tax rules under the Third Sector Code are not yet applicable, and will be applicable only in the tax period following the one in which the Runts will be operational and in which the European Commission will have given its approval to this new regime.

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 34.195.

## **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 112.738
- by legal persons for euro 5.533.185

### **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	25.081
Statutory audit	6.122
Other organs	0
<b>Total compensation due</b>	<b>31.203</b>

### **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 31/12/2022 close with a surplus of euro 63.400 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 990.385 euros and projects already approved or being defined for 5.412.815 euros. Therefore, according to the expectations of the 2023 plan, the activity of the Institution will remain in economic and financial equilibrium.



## DECLARATION OF CONFORMITY OF THE FINANCIAL STATEMENTS

The undersigned HUBERTUS HENDRIKUS MARIA JANSSEN, 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, June 20 2023

For the Board of Directors

The President

HUBERTUS HENDRIKUS MARIA JANSSEN

  
