

Report to Financial Statements 2018

The financial statements for the year ended 12.31.2018 were prepared taking into account the guidelines issued by the Third Sector Agency for the financial statements of non-profit organizations.

It consists of two parts: the **Balance sheet (BS)** and the **Management report (MR)**.

In the BS **assets** the item Credits for a total of Euro 42,280.52 are made up of:

- Credits to Geneva office of 574.76 euros
- Credits to UNESCO of € 707.00
- Credits to projects for € 10,145.54
- Credits to the Bnet Association of Treviso for € 5,000.00
- Tax receivables of € 850.00
- Credits to Banks of Euro 3.22
- Credits to third parties for € 25,000.00.

Credits to third parties, for a total of € 25,000.00, consist of:

- € 15,000.00 towards P.A.M.O.M., for institutional activity contributions 2018;
- € 10,000.00 towards Opus Mariae T4NA, for project Back to Africa in advance.

With regard to the receivable from the Treviso Bnet Association, of € 5,000.00, the board of statutory auditors will request a new repayment plan with reference to the first plan proposed on March 14, 2018, for the total repayment of the credit.

In **liabilities**, the item payables for a total of € 39,052.01 refers to payables to projects for € 36,692.60, payables to third parties for € 850.00, to volunteers - collaborators for € 507.21, to the EACEA Agency for 952.00 euros and to Banca Prossima for E / C and 2018 closing fees for 50.20 euros.

The **costs** of the MR have been divided into **charges by typical activities** that include:

- Expenses (881.00) and provision (989.00) for the Co Governance Conference (1.870,00), Expenses (3.206.08) for the Nest Project, expenses (45.849,64) for Milonga project, expenses (408.00) and provision (14,622.00) for the Come Back to Africa project (15.030,00), expenses (76.352,62) for the Breaking Rays project and expenses (1,659.04) for the Cayrus-Living Peace project;
- expenses for the representative offices (Euro 2.755,94) of Geneva (UN) and Paris (UNESCO).

Among the **General support charges** amounting to € 15,464.18, which relate to the management of the activities carried out by the central administrative office, site maintenance and updating, also including translations, stationery, trips to foreign offices and miscellaneous expenses to supporting youth activities, we highlight in particular a loss on receivables of € 7,000.00 due to the EACEA Agency's failure to recognize staff costs under the 2017-0605 support measures and a contingent liability of € 952.00 for a request to return the EACEA Agency for sums already paid in 2017.

The **proceeds from typical activities** relate to the institutional activity for Euro 17,115.00 including the foreign offices and the central office and the **proceeds for specific projects** incurred in the year for Euro 144,797.38.

The financial year closes with a negative operating result of Euro 2,934.51 which is proposed to be covered by the International Organizations Relations Fund.