



Financial Statements 2018

for the year ended December 31, 2018



INTERSOS
NON-PROFIT HUMANITARIAN ORGANIZATION
Non-governmental Organization as recognized by Ministerial Decree 1997/128/002770/1
Headquarters in Rome - Via Aniense 26/A - Italian Tax Code 97091470589

Financial Statements for the year ended December 31, 2018
All amounts are expressed in Euro

Assets	31/12/2018	31/12/2017
B) Fixed assets		
I. Intangible assets		
1) Software	-	-
2) Leasehold improvement	-	-
	-	-
II. Tangible assets		
2) Plant and equipment	14.495	23.838
4) Other assets	5.775	8.875
	20.270	32.713
III. Financial assets		
1) Shares in affiliated undertakings	-	-
2) Receivables	15.359	10.323
3) Other investments	20.010	20.010
	35.369	30.333
Total fixed assets	55.639	63.047
C) Current assets		
I. Inventory		
6) Material for communication and fundraising activities	-	-
	-	-
II. Receivables		
1) Donor receivables	31.884.561	22.948.950
2) Other receivables	759.139	520.046
	32.643.700	23.468.996
IV. Cash at bank and in hand		
1) Bank and post office deposits	11.979.947	14.251.057
3) Cash in hand	188.643	185.689
	12.168.589	14.436.746
Total current assets	44.812.290	37.905.742
D) Prepayments and accrued income	68.760	26.854
Total assets	44.936.689	37.995.643

Equity and Liabilities	31/12/2018	31/12/2017
A) Net assets		
I. Unrestricted		
1) Profit or loss for the financial year	1.041	339.991
2) Profit or loss brought forward	556.744	216.753
	557.785	556.744
III. Restricted		
2) Funds earmarked by institutional bodies' decisions		
a) <i>Funds for launch of new Programs/entry to new Countries</i>	252.650	377.650
b) <i>Funds earmarked for INTERSOS Staff</i>	100.000	160.000
c) <i>Funds earmarked for humanitarian emergency response</i>	189.350	222.350
	542.000	760.000
Total net assets	1.099.785	1.316.744
B) Provisions for liabilities and charges	479.235	488.052
3) Other provisions	479.235	488.052
C) Severance indemnities	159.715	123.920
D) Payables		
4) Bank payables	1.843.196	1.218.146
5) Donor payables	1.067.654	641.724
7) Supplier payables	2.033.746	1.726.928
12) Tax payables	551.503	531.878
13) Social security payables	898.280	1.242.095
14.1) Staff payables	809.674	827.686
14.2) Other field payables	793.577	1.691.489
	7.997.631	7.879.945
E) Accruals and deferred income	35.200.323	28.186.981
Total liabilities	44.936.689	37.995.643
Commitments, Contingencies and Guarantees	1.369.280	1.877.771

Statement of operating activities	31/12/2018	31/12/2017
A) Operating income		
I. Income from operating activities		
1) Income from grants and contracts	65.132.595	59.868.773
	65.132.595	59.868.773
II. Income from supporting activities		
2) Income from contributions		
2.1) Unrestricted income from private donors	276.863	127.692
2.2) Income from projects	4.063.823	3.567.755
2.3) Membership fees	3.200	5.000
	4.343.886	3.700.448
3) Other operating income		
3.1) Billable expense income	14.807	15.486
3.2) Rounding off allowances and discounts	308	245
3.3) Gain on lease of equipment	-	-
3.4) Gain on sale of equipment	-	-
3.5) Staff costs recovery	169.423	192.091
3.6) Gifts-in-kind	-	-
	184.538	207.822
Total operating income	69.661.020	63.777.043
B) Operating expenses		
I. Expenses from operating activities		
1) Expenses from grants and contracts	65.132.595	59.868.773
	65.132.595	59.868.773
II. Expenses from supporting activities		
6) For material and visibility		
7) For services		
a) External contractors and consultants	1.614.359	1.234.728
b) Other services	814.828	562.689
c) Expenses from earmarked funds for expat staff	-	-
	2.429.187	1.797.417
9) For staff		
a) Salaries and benefits	1.378.391	778.023
b) Social security charges	297.519	122.119
c) Severance indemnities	85.427	50.076
	1.761.337	950.218
10) Depreciation and amortization expense		
a) Depreciation of intangible assets	-	-
b) Depreciation of tangible assets	9.387	8.971
d) Bad debt provisions		32.429
	9.387	41.400
11) Changes in inventory		
	-	-
12) Provisions for liabilities		
	103.839	282.350
14) Other operating expenses		
	172.772	464.424
Total operating expenses	69.609.117	63.404.582
Net operating income	51.902	372.461

Statement of activities	31/12/2018	31/12/2017
C) Operating financial income and expenses		
16) Other financial income		
16.1) Interest income	126	107
16.2) Foreign currency exchange gain	-	-
	126	107
17) Interest and other financial charges		
17.1) Interest expense	20.806	19.168
17.2) Foreign currency exchange loss	30.527	-
	51.333	19.168
Total operating financial income and expenses	- 51.207	- 19.061
D) Adjustments to operating financial assets		
	-	-
Total adjustments to operating financial assets	-	-
E) Extraordinary operating income and expenses		
20) Unusual or infrequent gain	111.315	48.645
	111.315	48.645
21) Unusual or infrequent loss	52.076	8.638
Doubtful debts		
	52.076	8.638
Total extraordinary income and expenses	59.238	40.008
Income before taxes	59.934	393.407
22) Taxes		
a) Regional Business Tax (IRAP)	56.329	50.000
b) Other taxes		
	56.329	50.000
23) Net income provided by operating activities	3.605	343.407

Statement of operating activities subject to VAT	31/12/2018	31/12/2017
A) Income of operating activities subject to VAT		
I. Income from operating activities subject to VAT		
1) Income from grants and contracts	-	-
II. Income from supporting activities		
2) Income from sales		
2.1) Income from sale of goods		
2.2) Income from sale of services	5.000	8.000
2.3) Billable expense income	-	-
	5.000	8.000
Total income of operating activities subject to VAT	5.000	8.000
B) Operating expenses subject to VAT		
I. Expenses from operating activities subject to VAT		
1) Program services	-	-
II. Expenses from supporting activities		
6) For material and consumables		
7) For services		
a) External contractors and consultants		
b) Services subject to VAT	7.564	11.416
c) Other taxes and charges	-	-
d) Rounding off allowances and discounts	-	-
	7.564	11.416
Total operating expenses subject to VAT	7.564	11.416
Net operating income subject to VAT	- 2.564	- 3.416
C) Operating financial income and expenses subject to VAT		
16) Other financial income		
16.1) Interest income		
16.2) Foreign currency exchange gain		
17) Interest and other financial charges		
17.1) Interest expense	-	-
17.2) Foreign currency exchange loss		
	-	-
Total operating financial income and expenses subject to VAT	-	-
D) Adjustments to operating financial assets subject to VAT		
Total Adjustments to operating financial assets subject to VAT	-	-
E) Extraordinary operating income and expenses subject to VAT		
20) Unusual or infrequent gain		
21) Unusual or infrequent loss	-	-
	-	-
Total extraordinary operating income and expenses subject to VAT	-	-
Income before taxes	- 2.564	- 3.416
22) Taxes		
a) Regional Business Tax (IRAP)	-	-
b) Corporate Income Tax (IRES)		
	-	-
23) Result of COMMERCIAL management	- 2.564	- 3.416